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

“VEHICLES MOTORCYCLES AND MARINE TRADE

IMPORT COMPANY S.A.”

Trade Name: “MOTODYNAMICS S.A.”

G.E.MI. Reg. No. 122090707000

As in force following the amendments decided by the

Annual General Meeting of 12.06.2023

CHAPTER A

ESTABLISHMENT – NAME – REGISTERED OFFICE – DURATION – PURPOSE OF THE COMPANY

Article 1

Establishment – Name

A société anonyme is hereby established by these Articles of Association under the name “VEHICLES MOTORCYCLES AND MARINE TRADE IMPORT COMPANY S.A.” and the trade name “MOTODYNAMICS S.A.”. In the event of transactions of the company with foreign countries (international transactions of the company), the corporate name and the trade name may be used in faithful translation or in Latin characters, provided, however, that the words “Anonymi Etairia” or the acronym “A.E.” are expressed as “Societe Anonyme” or as the acronym “S.A.”.

Article 2

Purpose

1. The purpose of the company is:

a. The import, representation, distribution, re-export, transit, trade, sale, ownership, management, assignment of use, lease, rental and sub-lease, whether on its own or on third parties’ account or through third parties, and, in general, the conduct of any activity relating to the overall and in any manner exploitation of a fleet and to any type of business exploitation of:

aa. any type of vehicle, new or used, including two-wheeled and three-wheeled machines and four-wheeled vehicles, and, indicatively, any type of two-wheelers, motorcycles and mopeds, private-use passenger cars with or without a driver, caravans and armored passenger cars,

private-use trucks or lorries, as well as machinery, machines and engines of any kind (such as, indicatively, marine engines, power generation engines, etc.), as well as inflatable boats and marine craft for leisure.

bb. any type of product directly or indirectly related to the use and operation of the items mentioned above (item aa), such as, indicatively, spare parts, components, lubricants, rider equipment and apparel.

b. The maintenance, repair and assembly of the above vehicles, two-wheelers, private-use passenger cars, machinery, machines, engines, inflatable boats and leisure craft.

c. The publication of a periodical print and/or electronic publication of an informational and advertising nature.

d. The provision of financial, accounting, tax and other administrative services to affiliated legal entities, within the meaning of Article 32 of Law 4308/2014.

e. 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.

2. To achieve its purpose, the Company may:

a. Cooperate with any natural or legal person. In particular, it may participate in the capital or the management of a company of any legal form, as well as of a joint venture, Greek or foreign.

b. Establish branches or agencies or offices and/or workshops in Greece or abroad.

c. Provide guarantees in favor of third parties.

d. Engage in financial operations, subject to the relevant specific legislative provisions.

e. Enter into any legal act or take any action necessary or useful for the achievement of its purpose.

Article 3

Registered Office

The registered office of the company was initially set in the Municipality of Kifisia, Attica. By decision No. 33/25.02.2009 of the General Meeting of the Shareholders of the company, it was decided to transfer the registered office of the company from the Municipality of Kifisia to the Municipality of Aspropyrgos, Attica. Thus, the Municipality of Aspropyrgos, Attica, is set as the new registered office of the company. By decision No. 48/26.06.2020 of the General Meeting of the Shareholders of the company, it was decided to transfer the registered office of the company from the Municipality of Aspropyrgos, Attica, to the Municipality of Marousi, Attica. Thus, the Municipality of Marousi, Attica, is set as the new registered office of the company. The company may establish branches, agencies or other forms of secondary establishment in other places in Greece or abroad.

Article 4

Duration

The duration of the company is set at twenty-five (25) years, starting from the registration in the competent Register of Sociétés Anonymes, by the competent Supervising Authority, of the administrative decision on the establishment of the company and the approval of these Articles of Association, and expiring on the corresponding date of the year 2018.

By decision of 5.6.2015 of the Annual General Meeting of the shareholders of the Company, the duration of the Company was extended for twenty-five (25) years, expiring on 5.6.2040.

By decision of 24.5.2019 of the Annual General Meeting of the shareholders of the Company, the duration of the Company was set to indefinite.

CHAPTER B

Share Capital – Shares

Article 5

Share Capital

1. The share capital of the company was initially set at ten million (10,000,000) drachmas, divided into one thousand (1,000) shares with a nominal value of ten thousand (10,000) drachmas each, and was paid up in full in cash, in accordance with Article 38 of the Articles of Association (Government Gazette 84/13.1.1993, S.A. and L.L.C. Issue). By decision of 30.12.1993 of the General Meeting of the Shareholders of the company and in accordance with the Valuation Report of 15.11.1993 of the Committee under Article 9 of Codified Law 2190/1920 "On Sociétés Anonymes", as currently in force, which was accepted by document protocol No. EM: 14804/6.12.1993 of the Prefect of East Attica – Commerce Directorate, S.A. Department A, various goods of the shareholder company "ADELFOI ILIOPOULOI IMPORTS EXPORTS S.A." were valued at 505,997,638 drachmas, except that during the intervening period from the valuation until today, goods worth 101,823,713 drachmas were sold, as shown by the certified Warehouse and Merchandise books of the above shareholder company, which pays them in cash, as well as 2,362 drachmas, and thus, with a contribution in kind of goods worth 404,173,925 drachmas and cash of 101,826,075 drachmas, the share capital was increased by 506,000,000 drachmas, divided into 50,600 shares with a nominal value of 10,000 drachmas each. Thus, the share capital of the company amounted to five hundred and sixteen million (516,000,000) drachmas, divided into fifty-one thousand six hundred (51,600) bearer shares with a nominal value of ten thousand (10,000)

drachmas each. By decision No. 11 of 17.03.2000 of the Extraordinary General Meeting of the Shareholders, the share capital of the company was increased by the amount of two hundred forty-five million (245,000,000) drachmas, through the issue of twenty-four thousand five hundred (24,500) new common bearer shares with a nominal value of ten thousand (10,000) drachmas each, following capitalization of the above amount from the account “Profits carried forward”, as shown in the published balance sheet of 31.12.1998, which was approved by the Annual General Meeting of 17.06.1999. Also, by decision of the same General Meeting of the shareholders of 17.03.2000, it was decided to reduce the nominal value of each share from ten thousand (10,000) drachmas to two hundred (200) drachmas and to replace each old bearer share with 50 new bearer shares. Thus, the share capital of the company amounted to seven hundred sixty-one million (761,000,000) drachmas, divided into three million eight hundred five thousand (3,805,000) common bearer shares with a nominal value of 200 drachmas each. By decision No. 17 of 26.6.2001 of the Annual General Meeting of the Shareholders, the conversion and rounding of the share capital and of the nominal value of the shares of the company into Euro was decided, and the share capital of the company was increased by the amount of three million nine hundred sixty-six thousand seven hundred twelve drachmas and fifty lepta (3,966,712.5) or eleven thousand six hundred forty-one Euro and twelve cents (11,641.12), by capitalization of the above amount from the account “Profits carried forward”. Thus, the share capital of the company amounted to two million two hundred forty-four thousand nine hundred fifty (2,244,950) Euro, corresponding to seven hundred sixty-four million nine hundred sixty-six thousand seven hundred twelve drachmas and fifty lepta (764,966,712.5), divided into three million eight hundred five thousand (3,805,000) shares with a nominal value of fifty-nine cents of a Euro (0.59) and 201.0425 drachmas each. By decision No. 27 of 13.05.2005 of the Extraordinary General Meeting of the Shareholders, the share capital of the company was increased by 781,750 Euro, in cash, through the issue of 1,325,000 common registered shares with a nominal value of 0.59 Euro each, of which 1,250,000 common registered shares will be offered through a public offering and 75,000 common registered shares will be offered through a private placement, the old shareholders having waived their pre-emption right. The offer price will be determined through the book-building process. Thus, the total share capital amounts to 3,026,700 Euro, divided into 5,130,000 common registered shares with a nominal value of 0.59 Euro each. By decision of 26.10.2010 of the same Extraordinary General Meeting of the Shareholders of the Company, a reduction of its share capital by the amount of seventy-six thousand seven hundred (76,700) euro was decided, through the cancellation of one hundred thirty thousand (130,000) treasury shares of the Company, with a nominal value of fifty-nine cents of a euro (0.59) each.

By decision of 26.10.2010 of the Extraordinary General Meeting of the Shareholders of the Company, an increase of the Share Capital by three million eight hundred thirty-five thousand euro (3,835,000) Euro, by payment in cash and the issue of six million five hundred thousand (6,500,000) new common registered shares with a nominal value of 0.59 Euro each, was decided. Following this increase, the share capital amounted to 6,785,000 EURO and was divided into 11,500,000 shares with a nominal value of 0.59 EURO each.

By decision of 26.06.2012 of the Annual General Meeting of the Shareholders of the Company, an increase of the share capital of the Company by the amount of one hundred eighteen thousand Euro (€ 118,000.00) was decided, through the issue of two hundred thousand (200,000) common registered shares with a nominal value of 0.59 Euro each, to be distributed free of charge to the Chief Executive Officer of the company. The amount of the increase derives from the capitalization of undistributed profits from the account “profits (or results) carried forward”, in application of Articles 1 § 2 and 2 of Presidential Decree 30/1988 “on the terms and conditions for the allocation of company shares to employees of enterprises”.

Following this increase, the share capital currently amounts to 6,903,000 EURO and is divided into 11,700,000 shares with a nominal value of 0.59 EURO each.

By decision of 9.5.2017 of the Annual General Meeting of the Shareholders of the Company, a reduction of the share capital of the Company by the amount of three hundred fifty-one thousand Euro (€ 351,000.00) was decided, by reducing the nominal value of the share from 0.59 Euro to 0.56 Euro, i.e. by 0.03 Euro per share, for the purpose of returning capital to the shareholders in cash of 0.03 Euro per share.

Following this reduction, the share capital stands at 6,552,000 EURO and is divided into 11,700,000 shares with a nominal value of 0.56 EURO each.

By the same decision of 9.5.2017 of the Annual General Meeting of the Shareholders of the Company, a reduction of the share capital of the Company by the amount of one million eight hundred seventy-two thousand Euro (€ 1,872,000.00) was decided, by reducing the nominal value of the share from 0.56 Euro to 0.40 Euro, i.e. by 0.16 Euro per share, for the purpose of offsetting losses of the Company.

Following this reduction, the share capital currently amounts to 4,680,000 EURO and is divided into 11,700,000 shares with a nominal value of 0.40 EURO each.

By decision of 24.5.2018 of the Annual General Meeting of the Shareholders of the Company, a reduction of the share capital of the Company by the amount of four hundred sixty-eight thousand Euro (€ 468,000.00) was decided, by reducing the nominal value of the share from 0.40 euro to 0.36

euro, i.e. by 0.04 euro per share, for the purpose of returning capital to the shareholders in cash of 0.04 euro per share.

Following this reduction, the share capital currently amounts to 4,212,000.00 EURO and is divided into 11,700,000 shares with a nominal value of 0.36 EURO each. By decision of 19.12.2018 of the Extraordinary General Meeting of the Shareholders of the Company, an increase of the share capital of the Company by the amount of six million three hundred eighteen thousand Euro (€ 6,318,000.00) was decided, by payment in cash and the issue of seventeen million five hundred fifty thousand (17,550,000) new common registered shares with a nominal value of 0.36 Euro each.

Following this increase, the share capital currently amounts to ten million five hundred thirty thousand EURO (€ 10,530,000) and is divided into 29,250,000 shares with a nominal value of 0.36 EURO each.

By decision of 12.06.2023 of the Annual General Meeting of the Shareholders of the Company, an increase of the share capital of the Company by the amount of three hundred twenty-four thousand Euro (€ 324,000.00) was decided, through capitalization of the special reserve “reserve for the allocation of free shares to members of management” in the amount of one million twenty-six thousand Euro (€ 1,026,000.00) and the issue of nine hundred thousand (900,000) new common registered shares with a nominal value of 0.36 Euro each, the difference of seven hundred two thousand Euro (€ 702,000.00) being credited to the account “share premium”.

Following this increase, the share capital currently amounts to ten million eight hundred fifty-four thousand Euro (€ 10,854,000) and is divided into 30,150,000 shares with a nominal value of 0.36 EURO each.

2. 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 for payment of the amount of the increase and is subject to disclosure as provided by law. 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.

3. a. By the General Meeting of 17.03.2000, the Board of Directors was granted, for a period of five years, the right, by its decision, adopted by a majority of at least two thirds (2/3) of its members:

aa. to increase the whole or part of the share capital by issuing new shares in an amount that may not exceed the already paid-up share capital, bb. to issue a bond loan by issuing bonds convertible into shares, for an amount that may not exceed half of the paid-up share capital. In this case, the provisions of paragraphs 2 and 3 of Article 3a of Law 2190/1920, as in force at the time, applied.

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 2190/20, as in force at the time. In this case, the share capital could be increased up to the amount of the capital that was 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.

b. Pursuant to Article 24 para. 1 of Law 4548/2018, as in force from 01.01.2019: (i) 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 3.a.bb. of this Article is repealed from 01.01.2019 onwards by virtue of Law 4548/2018 in force.

4. The extraordinary capital increase decided pursuant to paragraph 3b of this Article constitutes an amendment of these Articles of Association, but is not subject to administrative approval, where such approval is required under Law 4548/2018.

5. The decision of the competent body on the increase of the share capital of the company must state at least the amount of the capital increase, the manner and deadline for its subscription, the number and type of shares to be issued, and their nominal value and offer price.

The General Meeting that decides on the share capital increase with the increased quorum and majority of Article 15 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 determining it. The authorization is subject to disclosure and its validity period is specified in the relevant decision of the General Meeting and may not exceed one (1) year. In this case, 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 the offer price of the shares and/or the interest rate or the method of determining it, as the case may be.

In every case of an increase of the share capital 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 share capital.

Subject to the provisions of Article 26 paras 1 and 2 of Law 4548/2018, as in force, after the end of the deadline set by the body of the company that decided the increase for the exercise of the pre-emption right, which deadline, subject to compliance with the deadline for payment of the capital, may in no case be shorter than fourteen (14) days, the shares that have not been subscribed for, in accordance with the above, are 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.

The invitation to exercise the pre-emption right, which must mandatorily also state the deadline within which this right must be exercised, is published, as provided by law, at 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”.

6. By decision of the General Meeting, adopted with the increased quorum and majority of Article 15 hereof, the above pre-emption right may be restricted or abolished, as specifically provided in Article 27 of Law 4548/2018.

7. In the case of the issue of shares above par, the difference arising may not be used for the payment of dividends or percentages, but may: (a) be capitalized or (b) be offset against the losses of the company, unless there are reserves or other items that, under the law, may be used for the offsetting of those losses.

8. The General Meeting, by a decision adopted with the increased quorum and majority of Article 15 hereof, may proceed to the total or partial amortization of the share capital, in accordance with the

terms and conditions set out in Article 32 of Law 4548/2018. This amortization does not constitute a reduction of the share capital (Article 32 para. 2 of Law 4548/2018).

Article 6

Shares

1. The shares of the company are registered and dematerialized. The Company is not obliged to issue share certificates. The person registered in the shareholders' register is regarded as a shareholder vis-à-vis the Company; the register is kept as provided by law, may also be kept electronically and, where, as in the present case, the shares of the Company are dematerialized, is kept by the central securities depository and, to the extent permitted by law, by a credit institution or investment firm entitled to safekeep financial instruments. For the rest, the specific provisions of Article 40 para. 2 of Law 4548/2018 apply accordingly. Where the shares of the Company have been issued in dematerialized (book-entry) form, the transfer of such shares is made by relevant registration in the register of the central securities depository, in accordance with the relevant provisions in force from time to time. In this case, the person registered in the register of the central securities depository is regarded as a shareholder vis-à-vis the company.

2. The shares of the company are indivisible, subject to paragraph 5 of Article 33, but may be the object of co-ownership.

All co-owners (joint owners) of a share or of any title entitled to them, as well as usufructuaries and bare owners, are represented in the company by one person only (a common representative), who is appointed by common agreement of all.

For as long as the co-owners do not appoint a common representative, 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 appointing a common representative, the co-owners may request the court to appoint an administrator pursuant to Article 790 of the Civil Code. The co-owners (joint owners) of the share are jointly and severally liable for the fulfillment of the obligations arising from it vis-à-vis the company.

CHAPTER C
SHAREHOLDERS AND THEIR RIGHTS

Article 7

Rights and Obligations of Shareholders

1. Shareholders are not liable, either vis-à-vis the company or vis-à-vis any third parties, beyond the nominal value of each of the shares they hold. Each share confers a right of ownership in the assets of the Company upon its liquidation and a right to participate in the profits of the Company distributed in accordance with the Articles of Association and the decisions of the General Meetings, in proportion to the total number of shares issued.

2. 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.

3. The holding of the title of each share automatically entails, on the part of the owner or holder, full recognition and acceptance of the terms of these Articles of Association and of the lawful decisions of the General Meeting and the Board of Directors.

4. Each shareholder, wherever he or she resides or stays, is deemed to have, with regard to his or her relations with the company, the registered office of the company as his or her legal domicile and is subject to Greek Laws. Any dispute between the Company and the shareholders or any third party, whether arising from the Articles of Association or from the Law, falls within the jurisdiction of the Courts of the registered office of the company, and the company may be sued only before those same Courts, even where, under the Law, special venue jurisdiction applies.

5. Shareholders and their universal or special successors and their creditors may in no case cause the seizure or sealing of the company's assets or its Books or of movable property entrusted to it, or seek its liquidation or distribution, or in any event interfere in the management of the company, without prejudice to the judicial remedies conferred on them by the law for contesting them.

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

Article 8

Minority Rights

1. Upon the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to convene an extraordinary General Meeting of the shareholders, setting the date of its meeting, which must not be more than forty-five (45) days from the date on which the request is served on the Chair of the Board of Directors. The request must state the subject matter of the agenda. If the General Meeting is not convened by the Board of Directors

within twenty (20) days from the service of the relevant request, the convening is carried out by the requesting shareholders at the company's expense, by decision of the court issued under the procedure for interim measures. This decision sets the place and time of the meeting, as well as the agenda. The decision is not subject to appeal. The Board of Directors convenes the General Meeting in accordance with the general provisions or makes use of the procedure of Article 135 of Law 4548/2018, unless the requesting shareholders have excluded this latter possibility.

2. a) Upon the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to add to the agenda of a General Meeting that has already been convened additional items, if the relevant request reaches the Board of Directors at least fifteen (15) days before the General Meeting. The additional items must be published or notified, under the responsibility of the Board of Directors, in accordance with Article 122 of Law 4548/2018, at least seven (7) days before the General Meeting. In companies whose shares are admitted to trading on a regulated market, the request for the inclusion of additional items in the agenda is accompanied by a justification or by a draft resolution for approval by the General Meeting, and the revised agenda is made public in the same way as the previous agenda, thirteen (13) days before the date of the General Meeting, and is simultaneously made available to the shareholders on the company's website, together with the justification or draft resolution submitted by the shareholders as provided in Article 123 paragraph 4 of Law 4548/2018. Both in companies whose shares are admitted to trading on a regulated market and in companies whose shares are not, if these items are not published, the requesting shareholders are entitled to request the postponement of the General Meeting, in accordance with Article 141 para. 5 of Law 4548/2018, and to proceed themselves to the publication, as set out in the second sentence of this paragraph, at the company's expense.

b) In companies whose shares are admitted to trading on a regulated market, shareholders representing one twentieth (1/20) of the paid-up capital have the right to submit draft resolutions on items included in the initial or any revised agenda of a General Meeting. The relevant request must reach the Board of Directors at least seven (7) days before the date of the General Meeting, and the draft resolutions are made available to the shareholders as provided in paragraph 3 of Article 123 of Law 4548/2018, at least six (6) days before the date of the General Meeting.

c) The Board of Directors is not obliged to enter items in the agenda, nor to publish or notify them together with a justification and with draft resolutions submitted by the shareholders, in accordance with paragraphs 2a and 2b hereof, respectively, if their content is manifestly contrary to the law or to good morals.

3. Upon the request of a shareholder or shareholders representing one twentieth (1/20) of the paid-up share capital, the Chair of the General Meeting is obliged to postpone only once the adoption of decisions of an annual or extraordinary General Meeting, for all or certain items, setting as the date of continuation of the meeting the date specified in the request of the shareholders, which, however, may not be more than twenty (20) days from the date of postponement. The General Meeting after postponement is a continuation of the previous one and the repetition of the formalities of publishing the invitation to the shareholders is not required; new shareholders may also participate in it, subject to compliance with the relevant participation formalities. In the case of companies whose shares are admitted to trading on a regulated market, the provisions of Article 124 para. 6 of Law 4548/2018 apply.

4. Upon the request of any shareholder, submitted to the company at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide the General Meeting with the specific information requested on the affairs of the company, to the extent that it is relevant to the items on the agenda. There is no obligation to provide information when the relevant information is already available on the company's website, in particular in the form of questions and answers. Also, upon the request of shareholders representing one twentieth (1/20) of the paid-up capital, the Board of Directors is obliged to announce to the General Meeting, if it is an annual one, the amounts that, during the last two years, were paid to each member of the Board of Directors or to the managers of the company, as well as any benefit to those persons from any cause or any contract of the company with them. In all the above cases, the Board of Directors may refuse to provide the information for a serious material reason, which is recorded in the minutes. Such a reason may be, depending on the circumstances, the representation of the requesting shareholders on the Board of Directors, in accordance with Articles 79 or 80 of Law 4548/2018. In the cases of this paragraph, the Board of Directors may respond jointly to shareholder requests with the same content.

5. Upon the request of shareholders representing one tenth (1/10) of the paid-up capital, which is submitted to the company within the deadline of the previous paragraph, the Board of Directors is obliged to provide the General Meeting with information on the course of the company's affairs and the company's financial position. The Board of Directors may refuse to provide the information for a serious material reason, which is recorded in the minutes. Such a reason may be, depending on the circumstances, the representation of the requesting shareholders on the Board of Directors, in accordance with Articles 79 or 80 of Law 4548/2018, provided that the respective members of the Board of Directors have received the relevant information in an adequate manner.

6. In the cases of the penultimate sentence of paragraph 4 and the second sentence of paragraph 5 of this Article, any dispute as to whether the reasoning for the refusal by the Board of Directors to provide the information is well-founded is resolved by the court by its decision, issued under the procedure for interim measures. By the same decision, the court also obliges the company to provide the information that it refused. The decision is not subject to appeal.

7. Upon the request of shareholders representing one twentieth (1/20) of the paid-up share capital, voting on any item or items of the agenda is carried out by open vote.

8. Without prejudice to the provisions on the protection of personal data, any shareholder may request to be provided with a list of the shareholders of the company, stating the name, address and number of shares of each shareholder. The company is not obliged to include in the list shareholders holding up to one percent (1%) of the capital.

9. In all of the above cases (1-8) of this Article, the requesting shareholders must prove their shareholder status and, except in the case of the first sentence of paragraph 4 above, the number of shares they hold at the time of exercising the relevant right. Such proof also constitutes the deposit of their shares, in accordance with the provisions of paragraph 2 of Article 124 of Law 4548/2018. In the case of companies whose shares are admitted to trading on a regulated market, proof of shareholder status may be provided by any lawful means and in any event on the basis of information received by the company from the central securities depository, if it provides registry services, or through the participants and registered intermediaries in the central securities depository in every other case.

10. Shareholders of the company representing at least one twentieth (1/20) of the paid-up share capital and/or the Hellenic Capital Market Commission (“HCMC”), in the case of companies whose shares or other securities have been admitted to trading on a regulated market or a multilateral trading facility (MTF) or have been the subject of a public offering, whether for a capital raising or for the sale of existing shares, have the right to request an extraordinary audit of the company by the court, which adjudicates under the procedure of voluntary jurisdiction. The audit is ordered if acts violating provisions of the law or of the articles of association of the company or decisions of the general meeting are considered probable. In any event, the request for an audit must be submitted within three (3) years from the approval of the financial statements of the financial year in which the alleged acts were committed.

11. Shareholders of the company representing one fifth (1/5) of the paid-up capital are entitled to request from the court an audit of the company, if, from the overall course of the company, but also on the basis of specific indications, it appears credible that the management of corporate affairs is

not exercised as sound and prudent management requires. The court may find that the representation of the requesting shareholders on the Board of Directors, in accordance with Articles 79 or 80 of Law 4548/2018, does not justify the shareholders' request on the basis of this Article.

12. Shareholders exercising the right under paragraphs 10 and 11 above must prove their shareholder status as well as that they hold the shares that entitle them to request an audit of the company, with paragraphs 8 and 9 of this Article applying by analogy.

13. Without prejudice to the provisions on public tender offers for securities, if a shareholder has acquired after the establishment of the company and holds at least ninety-five percent (95%) of its share capital, one or more of the other shareholders may request from the court, by a lawsuit filed within a period of five (5) years from the time the shareholder acquired the above percentage, the buy-out of their participation by that shareholder. The percentage of the share capital of the company held by the above shareholder includes the percentages held by: a) enterprises affiliated with him within the meaning of Article 32 of Law 4308/2014, and b) his close family members, as defined in Annex A of Law 4308/2014. The provisions of paragraph 4 of Article 45 of Law 4548/2018 apply by analogy to the buy-out under this Article.

CHAPTER D
General Meeting

Article 9

The management of the company is exercised by the General Meeting of the shareholders and the Board of Directors.

Article 10
Powers of the General Meeting

1. The General Meeting of the shareholders of the company is its supreme body, represents all the shareholders and is entitled to decide on any matter concerning the company. Its lawful decisions are binding on absent or dissenting shareholders.

2. The General Meeting has exclusive competence to decide on the following matters:

a) Amendments to the articles of association. Amendments are also considered to be increases, regular or extraordinary, and reductions of the capital.

b) Election of members of the Board of Directors and auditors.

c) Approval of the overall management pursuant to Article 108 of Law 4548/2018 and discharge of the auditors.

d) Approval of the annual and any consolidated financial statements.

e) Allocation of the annual profits.

f) Approval of the granting of remuneration or advance payments of remuneration pursuant to Article 109 of Law 4548/2018.

g) Approval of the remuneration policy of Article 110 of Law 4548/2018 and of the remuneration report of Article 112 of Law 4548/2018.

h) Merger, demerger, conversion, revival, extension of the duration or dissolution of the company and **i)** Appointment of liquidators.

2. The matters referred to in paragraph 2 of Article 117 of Law 4548/2018 do not fall within the exclusive competence of the General Meeting.

Article 11

Convening of the General Meeting

1. The General Meeting of the shareholders is convened by the Board of Directors, mandatorily in an annual meeting, at the registered office of the company or within the territory of the municipality where the seat of the regulated market is located, 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.

2. The Board of Directors may convene the General Meeting of the shareholders in an extraordinary meeting whenever it deems it expedient or necessary.

3. The General Meeting of the shareholders, with the exception of repeat meetings, must be convened by publication of the relevant invitation at least twenty (20) full days before the date of the meeting. This invitation is published as follows: a) at least twenty (20) days in advance, by its registration in the company's file in the G.E.MI. (General Commercial Registry), b) at least twenty (20) days in advance, on the company's website, and c) in print and electronic media with national and pan-European reach or, in general, in a manner that ensures prompt and non-discriminatory access to it, by means which, in the opinion of the Board of Directors, are reasonably considered reliable, for the effective dissemination of information to the investing public.

Article 12

Invitation – Agenda of the General Meeting – Shareholder rights prior to the General Meeting

1. The invitation to the General Meeting must include 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. In the case of companies whose shares are admitted to trading on a regulated market, the invitation, in addition to what is stated in paragraph 1 of this Article:

a) includes information at least on:

aa) the shareholder rights of paragraphs 2, 3, 6 and 7 of Article 141 of Law 4548/2018, stating the deadline within which each right may be exercised or, alternatively, the final date by which these rights may be exercised. Detailed information on those rights and the terms of their exercise must be available, with express reference in the invitation, on the company's website,

bb) the procedure for exercising the voting right by proxy and in particular the forms used by the company for this purpose, as well as the means and methods provided for in the articles of association, in accordance with paragraph 5 of Article 128 of Law 4548/2018, for the company to accept electronic notifications of the appointment and revocation of proxies, and

cc) the procedures for exercising the voting right by correspondence or by electronic means, if applicable as provided in Articles 125 and 126 of Law 4548/2018,

b) sets the record date, as provided in paragraph 6 of Article 124 of Law 4548/2018, noting that only persons who are shareholders on that date have the right to participate and vote in the general meeting,

c) states the place where the full text of the documents and the draft resolutions provided for in paragraph 4 of Article 123 of Law 4548/2018 is available, as well as the way in which they can be obtained, and

d) states the address of the company's website where the information of paragraphs 3 and 4 of Article 123 of Law 4548/2018 is available.

3. If this quorum is not achieved, the general meeting convenes again within twenty (20) days from the date of the cancelled meeting, following an invitation 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 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.

4. An invitation to the 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 adoption of resolutions (universal general meeting).

5. Ten (10) days before the annual General Meeting, the company makes available to its shareholders a copy of the annual financial statements and of the relevant reports of the Board of Directors and the Auditors. The company may fulfill the above obligation by posting the relevant documents on its website.

6. When Article 141 paragraph 2 of Law 4548/2018 applies, in companies whose shares are admitted to trading on a regulated market, the request for the inclusion of additional items in the agenda must be accompanied by a justification or by a draft resolution for approval by the general meeting, and the revised agenda is made public in the same way as the previous agenda, thirteen (13) days before the date of the general meeting, and is simultaneously made available to the shareholders on the company's website, together with the justification or draft resolution submitted by the shareholders as provided in paragraph 4 of Article 123.

7. From the day of publication of the invitation convening the general meeting until the day of the general meeting, the company makes available to its shareholders at its registered office at least the following information: a) the invitation convening the general meeting, b) the total number of shares and voting rights embodied by the shares on the date of the invitation, also stating separate totals per class of shares, c) the forms to be used for voting through a representative or proxy and, where provided for, for voting by correspondence and for voting by electronic means, unless such forms are sent directly to each shareholder, and d) the documents to be submitted to the general meeting, a draft resolution for each item of the proposed agenda or, if no resolution has been proposed for approval, a comment of the Board of Directors, as well as the draft resolutions proposed by shareholders, in accordance with paragraph 3 of Article 141 of Law 4548/2018, immediately after their receipt by the company.

8. The company posts the above information on its website. If, for technical reasons, access via the internet to the forms of item c) of the previous paragraph 3 is not possible, the company states on its website how to obtain the relevant forms in hard copy and sends them free of charge to any shareholder who requests them.

Article 13

Right to participate in the General Meeting

1. Shareholders who are entitled to participate in the General Meeting may be represented in it by a person they have lawfully authorized. The appointment or revocation or replacement of a representative or proxy is made in writing or by electronic means submitted to the company at least forty-eight (48) hours before the scheduled date of the meeting, in the case of companies whose shares are admitted to trading on a regulated market. Shareholders who do not comply with the deadline of this paragraph participate in the general meeting, unless the general meeting refuses such participation for a serious reason that justifies its refusal.

2. The ownership of one share entitles to one vote. In the case of co-ownership of a share, the right of the co-owners is exercised mandatorily by only one common representative, who will be appointed by the co-owners in writing or by electronic means.

3. Minors, persons under judicial assistance, and legal entities are represented by their legal representatives.

4. Shareholders may also participate remotely in the voting at the General Meeting, provided that the items of the agenda and relevant ballots on those items have been sent to them in advance. The items and the ballots may also be made available, and completed, electronically via the internet. Shareholders who vote in this manner are counted for the formation of the quorum and the majority, provided that the relevant ballots have been received by the company at least two (2) full days before the day of the general meeting. It is also possible to hold a general meeting by teleconference.

5. Shareholders who wish to take part in the General Meeting must prove that they have shareholder status at the beginning of the fifth day before the day of the initial meeting of the general meeting (**record date**).

6. Proof of shareholder status, in the case of companies whose shares are admitted to trading on a regulated market, may be provided by any lawful means and in any event on the basis of information received by the company from the central securities depository, if it provides registry services, or through the participants and registered intermediaries in the central securities depository in every other case.

7. If the company has shares admitted to trading on a regulated market, the following specifically apply:

7.1 Every shareholder is entitled to participate and vote in the general meeting of a company whose shares are admitted to trading on a regulated market. The exercise of these rights does not require

the blocking of the beneficiary's shares nor the observance of any other similar procedure that restricts the ability to sell and transfer them during the period between the record date, as defined above in paragraph 5 of this Article, and the general meeting. The shareholder participates in the general meeting and votes either in person or through proxies. A proxy acting for more than one shareholder may vote differently for each shareholder. Each shareholder may appoint up to three (3) proxies.

7.2. The shareholder may appoint a proxy for one general meeting only or for as many meetings as take place within a certain period of time. The proxy votes in accordance with the shareholder's instructions, if any, and is obliged to archive the voting instructions for at least one (1) year from the date of the general meeting or, in the event of its postponement, of the last repeat meeting at which he or she used the power of attorney. Failure of the proxy to comply with the instructions received does not affect the validity of the resolutions of the general meeting, even if the vote of the proxy was decisive for achieving the majority.

7.3. The shareholder's proxy is obliged to disclose to the company, before the start of the general meeting, any specific fact that may be useful to the shareholders in assessing the risk that the proxy may serve interests other than those of the shareholder. For the purposes of this paragraph, a conflict of interest may arise in particular where the proxy:

a) is a shareholder exercising control of the company or is another legal entity or body controlled by that shareholder,

b) is a member of the Board of Directors or of the management in general of the company or of a shareholder exercising control of the company or of another legal entity or body controlled by a shareholder exercising control of the company,

c) is an employee or a statutory auditor of the company or of a shareholder exercising control of the company or of another legal entity or body controlled by a shareholder exercising control of the company,

d) is a spouse or a first-degree relative of one of the natural persons mentioned in cases (a) to (c) above.

The appointment and revocation or replacement of the shareholder's representative or proxy is made in every case in writing and is submitted to the company at least forty-eight (48) hours before the scheduled date of the meeting. The notification of the appointment and revocation of a proxy may be made either by filing the relevant authorization at the company's offices or by electronic means and, specifically, by sending the relevant authorization to the company by electronic mail (email) or by facsimile (fax). Each shareholder may appoint up to three (3) proxies. However, if the

shareholder holds shares of a company that appear in more than one securities account, this restriction does not prevent the shareholder from appointing different proxies for the shares appearing in each securities account in relation to a particular general meeting. The granting of a power of attorney is freely revocable.

7.4. Every shareholder who has and proves such shareholder status at the beginning of the fifth day before the day of the initial meeting of the general meeting **(record date)** is entitled to participate in the general meeting (initial meeting and repeat meeting). The above record date also applies in the case of an adjourned or repeat meeting, provided that the adjourned or repeat meeting is not more than thirty (30) days from the record date. If this is not the case, or if, in the case of a repeat general meeting, a new invitation is published, in accordance with Article 130 of Law 4548/2018, the person who has shareholder status at the beginning of the third day before the day of the adjourned or repeat general meeting participates in the general meeting. Proof of shareholder status may be provided by any lawful means and in any event on the basis of information received by the company from the central securities depository, if it provides registry services, or through the participants and registered intermediaries in the central securities depository in every other case.

7.5. Vis-à-vis the company, only a person who has the status of shareholder on the relevant record date is deemed to have the right to participate and vote in the general meeting.

7.6. Participation in the general meeting by electronic means, without the physical presence of the shareholders at the place of the meeting, is permitted. Such participation may take place either by real-time transmission of the meeting or by real-time two-way communication, so that shareholders may address the meeting remotely, as specifically provided in paragraph 4 of this Article.

8. A natural person who holds shares admitted to trading on a regulated market and who is a member of the Board of Directors of that company does not take part in the voting of the general meeting and is not counted for the formation of the quorum and the majority when the general meeting decides on the assignment of the statutory audit of the financial statements to a statutory auditor-accountant or an audit firm. This paragraph does not apply when the majority of the independent members of the Board of Directors declare that they agree with the assignment of the audit to the proposed persons.

Article 14

Simple 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 the above 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, following an invitation 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 share capital represented at the meeting. 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 resolutions of the General Meeting are adopted by an absolute majority of the votes represented at the meeting.

Article 15

Exceptional Quorum and Majority of the General Meeting

1. By way of exception, the General Meeting is in quorum and meets validly on the items of the agenda, provided that one half (1/2) of the paid-up share capital is represented at it, for resolutions concerning:

a. the extension of the duration of the company, its merger, dissolution, demerger, conversion or revival,

b. the change of the nationality of the company,

c. the change of the object of its business,

d. the regular increase of the share capital, unless it is required by law or is made by capitalization of reserves,

e. the reduction of the share capital, unless it is made in accordance with paragraph 5 of Article 21 or with paragraph 6 of Article 49 of Law 4548/2018,

f. the change of the manner of distribution of profits,

g. the increase of the obligations of the shareholders, and

h. the granting or renewal of power to the Board of Directors to increase the share capital in accordance with paragraph 1 of Article 24 of Law 4548/2018

i. any other case in which the law provides that the quorum of this paragraph is required for the adoption of a certain resolution by the General Meeting.

2. If the quorum of the previous paragraph is not achieved at the first meeting, a repeat meeting is convened, subject to the deadlines of paragraph 2 of Article 14 of these Articles of Association (Article 130 para. 2 of Law 4548/2018), and the meeting that convenes anew is in quorum and

meets validly on the items of the original agenda when shareholders representing at least one third (1/3) of the paid-up capital are present or represented at it. In the case of companies with listed shares or, in any case, where a resolution on a capital increase is to be adopted, 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 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. By way of exception, the resolutions of the General Meeting provided for in paragraph 1 of this Article are adopted by a majority of two thirds (2/3) of the votes represented at the meeting.

Article 16

Chair – Secretary of the General Meeting

1. The General Meeting is chaired temporarily, until the election of a definitive Chair, which is made by the general meeting itself by simple majority, 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 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 and 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 a Chair 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 resolutions of the general meeting, if there are no other defects in them.

Article 17

Matters for Discussion – Minutes of the General Meeting – Codification of the Articles of Association

1. The discussions and resolutions of the General Meeting are limited to the matters stated in the agenda. Discussion that does not concern the above matters is permitted if all the shareholders are present or represented and none objects or, in the case of amendments to proposals of the Board of Directors to the General Meeting, or of a proposal of the Board of Directors for the convening of an Extraordinary General Meeting, in which case, if accepted, the items of the agenda of that meeting are also determined.

2. The matters discussed and decided at the meeting are recorded in summary in a special minutes book, which is signed by the Chair and the Secretary of the meeting. A list of the shareholders who were present or represented at the general meeting is also recorded in the same book. Copies of the minutes of the meetings of the general meeting are submitted to the competent G.E.MI. service pursuant to Article 93 para. 3 of Law 4548/2018. Copies of the minutes of the meetings of the general meeting are submitted to the competent G.E.MI. service within a period of twenty (20) days from the relevant meeting.

3. 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.

4. 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.

5. 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 by decision of the Board of Directors. If the company has been dissolved and is in the liquidation stage, copies of the minutes are certified by a liquidator.

6. 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.

7. For as long as it is admitted to trading on a regulated market, the company publishes on its website, under the responsibility of the Board of Directors, the voting results, within five (5) days at the latest from the date of the General Meeting, specifying for each resolution at least the number of shares for which valid votes were cast, the proportion of the capital represented by those votes, the total number of valid votes, as well as the number of votes for and against each resolution and the number of abstentions.

Article 18

Approval of the overall management

1. By resolution 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 19

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).

2. The members of the Board of Directors are elected by the General Meeting of the shareholders for a three-year term, which is automatically extended until the expiry of the period within which the next annual General Meeting must convene and until the relevant resolution is adopted.

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 20

Substitution and Replacement of a Member of the Board of Directors

1. The body that elects or appoints the Board of Directors may elect or appoint alternate members thereof to replace members who have resigned, died or lost their capacity in any other way. 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. In the event of resignation or death 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. 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.

3. 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).

4. 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 21

Powers – Responsibilities of the Board of Directors

1. The Board of Directors is the competent body for the management of the company, the administration of the company’s assets, the representation of the company and, in general, the pursuit of its purpose. It decides and exercises every power on all matters concerning the company

within the scope of the corporate purpose, with the exception of those that fall within the exclusive competence of the General Meeting.

2. The Board of Directors may, exclusively and only in writing, delegate the exercise of all its powers and responsibilities (except those requiring collective action), as well as the representation of the company, to one or more persons, whether members of it or not, 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 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.

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 formalities.

Article 22

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 a Chair, a Vice Chair or, possibly, also a Deputy Vice Chair, one or two Chief Executive Officers (Chief Executive Officer A and Chief Executive Officer B) or a Managing Director. The Board of Directors may at any time proceed to a different allocation of the above capacities among its members. If the Chair and his or her deputy have been appointed by the Articles of Association or the General Meeting, their replacement by the Board of Directors is made by a majority of 2/3 of all the members of the Board of Directors.

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

3. The Chair, the Vice Chair and his or her Deputy, the Chief Executive Officer (or the Chief Executive Officers), the Managing Director and the Secretary are, like all members of the Board of Directors, always eligible for re-election.

4. The Chair of the Board of Directors directs the meetings. When the Chair is absent or prevented, he or she is replaced, to the full extent of his or her responsibilities, by the Vice Chair. If a Deputy Vice Chair has also been elected, the Chair is replaced in the first instance by the Vice Chair and, in case of impediment of the latter, by the Deputy Vice Chair. If both the Vice Chair and his or her Deputy are prevented, the Chair is replaced by the Chief Executive Officer. If two Chief Executive Officers have been elected, the Chair is replaced in the first instance by Chief Executive Officer A and, in case of impediment of the latter, by Chief Executive Officer B. For the rest, the Chair exercises the responsibilities provided for by law and the Articles of Association.

Article 23

Convening of the Board of Directors

1. The Board of Directors must meet at the registered office of the company whenever the law, the Articles of Association or the needs of the company so require. It is convened by the Chair or his or her deputy, by an invitation notified to the 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. In any case, the Board of Directors meets validly outside its registered office at another place, 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.

2. The Board of Directors may also meet 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.

3. If at least two (2) of the members of the Board of Directors so request by an application to the Chair or his or her deputy, who are obliged to convene it, the Board of Directors must be convened in good time by the Chair or his or her deputy, so that it meets within a period of seven (7) days from the submission of the request. The request 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.

Article 24

Representation of members of the Board of Directors – Quorum – Majority

1. A Director who is absent may, by letter, appoint another Director as his or her representative at the meeting of the Board of Directors. Each Director validly represents only one 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. Each Director who moves away from the registered office of the company must designate by letter the person to whom the documents of the company addressed to him or her, invitations, etc. are to be notified. If no other person is designated, notifications will be made to his or her last known residence.

3. The Board of Directors is in quorum and meets validly when one half (1/2) plus one of the Directors are present or represented. In any case, the number of Directors present or represented may not be less than three (3). To determine the quorum number, any fraction is disregarded.

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

Article 25

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 members of the Board of Directors who attended. If a member refuses to sign, a relevant note is made in the minutes. A list of the members of the Board of Directors who attended or were represented at the meeting is also recorded in this book. Upon the request of a member of the Board of Directors, the Chair is obliged to record in the minutes a 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/or extracts of the minutes of the Board of Directors are issued officially by the Chair of the Board of Directors or his or her deputy, or the Chief Executive Officer, or the Chief Financial Officer from time to time, or by a specific person authorized by decision of the Board of Directors, without any further certification being required.

3. 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.

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

Article 26

Remuneration of members of the Board of Directors – Remuneration Policy – Contracts of the company with members of the Board of Directors, etc.

1. Any remuneration or compensation of the members of the Board of Directors is borne by the company if approved by a special decision of the General Meeting, without prejudice to the provisions of Articles 110 to 112 of Law 4548/2018.

2. For as long as it is admitted to trading on a regulated market, the company is obliged to establish a remuneration policy for the members of the Board of Directors and, if there is one, for the general manager or his or her deputy, in accordance with Articles 110-112 of Law 4548/2018 as in force. The remuneration policy is submitted for approval by the General Meeting and its duration is set at four (4) years from its approval. The approved remuneration policy, together with the date and the results of the vote of the General Meeting, is subject to disclosure formalities and remains available on the company's website, free of charge, for as long as it is in force. The company will prepare a remuneration report for the most recent financial year, which it will submit for discussion to the Annual General Meeting, as an item on the agenda. The remuneration report is made available without delay on the company's website free of charge for a period of ten (10) years.

3. 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 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 concluded by credit institutions on the basis of measures aimed at safeguarding their stability, following approval by the competent authority responsible for prudential supervision; 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.

4. The conclusion of any other contracts between the company and the persons of the above paragraph is permitted provided that a special permission is granted by decision of the Board of Directors or, under the terms of Article 100 of Law 4548/2018, of the General Meeting. 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 meeting objected to the decision, in which case the granting of the permission is cancelled.

Article 27

Competition

1. Directors who participate in any way in the management of the company, as well as its Managers, are prohibited from carrying out, without the permission of the General Meeting or a relevant provision of these Articles of Association, on their own account or on behalf of third parties, acts falling within any of the purposes pursued by the company, as well as from participating as general partners or as sole shareholders or partners in companies pursuing such purposes. By way of exception, no permission of the General Meeting is required where the above persons carry out the above acts by reason of their participation in the management of subsidiaries.

2. In the event of culpable breach of the prohibition of the previous paragraph, the company has the right to claim compensation or, instead of compensation, to demand, in the case of acts carried out on the account of the director or manager 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. Shareholders representing one twentieth (1/20) of the paid-up share capital have the right to submit in writing to the Board of Directors a request for the exercise of the claims of the company under Article 103 of Law 4548/2018. The articles of association of the company may reduce the above percentage. The applicants must prove that they became shareholders six (6) months before the submission of the request. If the above request is submitted by the majority of the shareholders, the Board of Directors is obliged to bring the corporate action without delay. The Board of Directors decides on the request of the shareholders after taking into account the observations and explanations of those members of the Board of Directors who are named in the shareholders' request. The decision of the Board of Directors on the shareholders' request, as well as the fact of any inability of the Board of Directors to reach a decision, is notified to the applicants through its care and at the company's expense.

Article 28

Prohibition of acquisitions

1. Within the first two years from the establishment of the company, the acquisition of any asset item, for a price higher than one tenth (1/10) of the paid-up share capital, is prohibited and absolutely void, where the sellers are founders, shareholders representing a percentage greater than one twentieth (1/20) of the paid-up capital, members of the Board of Directors of the company, the close family members of the above persons, as defined in Annex A of Law 4308/2014, as well as companies controlled by the above persons. The same applies if the seller acquired the item being transferred from any of these persons within the previous twelve (12) months from the signing of the articles of association. A natural or legal person is deemed to control a company if one of the cases of Article 32 of Law 4308/2014 applies.

2. Acquisitions under the previous paragraph are deemed to have been validly made if they are preceded by the approval of the General Meeting and a valuation of the assets transferred to the company, in accordance with the provisions of Articles 17 and 18 of Law 4548/2018. The valuation report is subject to disclosure through the care of those concerned. The prohibition of paragraph 1

does not apply to acquisitions made in the context of the company's current transactions, to acquisitions made by decision of an administrative or judicial authority or in the context of procedures supervised by those authorities, and to acquisitions made on a regulated market.

3. The acquisition by the company of its own shares is possible under the specific terms and conditions of Article 49 of Law 4548/2018, as in force.

4. Advances, loans or the provision of guarantees by the company to third parties, for the purpose of the acquisition by them of shares of the company, are prohibited and void, unless the specific conditions of Article 51 of Law 4548/2018, as in force, are met.

CHAPTER F
AUDIT

Article 29

Auditors

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

CHAPTER G
ANNUAL FINANCIAL STATEMENTS – PROFITS AND LOSSES

Article 30

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.

Article 31

Annual Accounts – Publications

1. At the end of each financial year, the annual and consolidated financial statements are prepared by the Board of Directors, always in accordance with the law in force from time to time. The annual financial statements 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 different persons, specifically: **a**. the Chair of the Board of Directors or his or her deputy, **b**. the

Chief Executive Officer or Managing Director or, 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 to be 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 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, and 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 are subject to the disclosure formalities of Articles 12, 13 and 149 of Law 4548/2018, in the form and with the content on the basis of which the auditor or auditors of the company have drawn up their audit certificate. 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, and the auditors have observations or refuse to express an opinion, this fact must be stated and justified in the consolidated financial statements, unless it follows from the relevant published audit certificate (Article 149 para. 4 of Law 4548/2018).

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 and, in the case of companies whose shares are admitted to trading on a regulated market, are filed with the HCMC.

Article 32

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 in the following order:

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.

Article 33

Minimum Dividend

1. The minimum dividend is calculated on the net profits, after deduction of the amount withheld for the formation of the statutory reserve and of the other credit items of the income statement that do not derive from realized profits.

2. The minimum dividend is set at a percentage of thirty-five percent (35%) of the net profits after the deductions of paragraph 1 and is paid in cash. By decision of the general meeting adopted with the increased quorum and majority of Article 15 hereof, the above percentage may be reduced, but not below ten percent (10%). Non-distribution of the minimum dividend is permitted only by decision of the General Meeting, which is adopted with the increased quorum of paragraphs 1 and 2 of Article 15 of these Articles of Association and by a majority of eighty percent (80%) of the capital represented at the Meeting.

3. For the rest, the specific provisions of Article 161 of Law 4548/2018 apply.

CHAPTER H

DISSOLUTION – LIQUIDATION

Article 34

Grounds for dissolution of the Company

1. The company is dissolved:

a. In the case that its duration is fixed, by the expiry of its duration, unless, before that time, the General Meeting decides to extend its duration.

b. By decision of the General Meeting, adopted with the increased quorum and majority of Article 15 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.

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.

Article 35

Liquidation

1. Except in the case of bankruptcy, the dissolution of the company is followed by its liquidation. In cases (a) and (d) of paragraph 1 of the previous Article, the Board of Directors acts as liquidator until liquidators are 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 liquidators, otherwise the previous sentence applies. In the cases of Articles 165 and 166 of Law 4548/2018, 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 may also appoint a single liquidator, who exercises all the powers of the Board of Directors relating to the procedure and the purpose of the liquidation. 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 company's 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.

3. 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.

4. 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.

5. The liquidators must complete without delay the pending affairs of the company, convert the company's assets into money, without prejudice to paragraph 8 of Article 168 of Law 4548/2018, 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. The liquidators may also dispose of the company's real estate, the company's business as a whole or branches thereof or individual fixed assets of it, but only after three (3) months have elapsed from its dissolution.

6. 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 company's assets to them in kind.

7. The general meeting of the shareholders retains all its rights during the liquidation.

It is certified that this is a true copy of the articles of association of the company under the name "VEHICLES MOTORCYCLES AND MARINE TRADE IMPORT COMPANY S.A." and the trade name "MOTODYNAMICS S.A.", as in force following the amendments decided by the Annual General Meeting of 12.06.2023.

Marousi, Attica, same day

The Chair of the Board of Directors & Chief Executive Officer

Paris Kyriakopoulos