

Board of Directors'
of the company under the name "PAPAPANAGIOTOU Industrial Trade and Agencies
Societe Anonyme " and the distinctive title "DROMEAS SA" (the "Company")
Proposal
for the Adaption of the Articles of Association according to the provisions of Law
4548/2018

Messrs. Shareholders of the Company are informed that the new Law 4548/2018 "Reform of the law of Societe Anonymes " published in the Government Gazette Bulletin No. (issue A' 104/ June 13th 2018), as amended, came into force as of January 1st , 2019 (hereinafter the "Law"), aligning national law to Directive 2007/36 / EC as amended by Directive (EU) 2017/828 (SRD II) and makes it necessary for the Company's Articles of Association to be amended in order to adapt to its provisions. At the same time, it is advisable to update and amend some individual provisions of the Company's Articles of Association.

In this regard, the following articles of the Company's Articles of Association are proposed to be amended:

Article 3
Headquarters

The content is modified, as the Municipality of Lefkonas ceased to exist and is now a municipal unit of the Municipality of Serres.

The company's headquarters is the Municipality of Serres.

Article 4
Duration

The content is modified to provide for the duration of the company indefinitely, in accordance with Article 8 of the Law.

The duration of the Company, which starts from the registration in the Register SA, the decision to grant a recommendation for the establishment of this company and the approval of its articles of association is indefinite.

Article 5
Share capital

The content of paragraphs 2, 3, 4 and 5 is adjusted in accordance with Articles 23 - 28 of the Law on Regular and Extraordinary Growth of Share Capital.

2. 2. The share capital of the Company is increased by a decision of the General Meeting which is taken with the provisions of exceptional quorum and majority (article 130 par. 3 et seq. L. 4548/2018) With the same quorum and majority the General Meeting may decide on the issuance of a bond loan, by issuing bonds convertible into shares, the terms of which may stipulate that the bonds must be converted into shares with the assistance of conditions provided for in the terms of the bond loan.
3. Within five years from the relevant decision of the General Meeting taken with the quorum of article 130 par.3 and the majority of article 132 par.2 of law 4548/2018, the Board of Directors may by its decision taken with the quorum and a majority of 2/3 of at least all of its members increase their share capital by issuing new shares. The amount of the increases may not exceed three times the amount of the share capital that has already been paid initially or the share capital on the date of the relevant decision taken by the General Meeting, applied for the rest of Article 24 of Law 4512/2018. The above powers of the Board of Directors may be renewed by the General Assembly for a period not exceeding five years for each renewal.
4. In case of increase of the share capital of the Company with payment of cash, the Board of Directors of the Company submits to the General Assembly a report, which mentions the general directions of the Company's investment plan, indicative schedule for its implementation, as well as reporting of the use were raised from the previous increase, if less than three years have elapsed since that increase. The relevant decision of the General Meeting includes the above information, as well as the full content of the report. If the decision to increase the share capital is taken by the Board of Directors in accordance with the provisions of paragraph 3 of this Article, all the elements of the above paragraph (a) shall be referred to in the minutes of the Board of Directors.
5. Significant deviations in the use of the funds raised from that provided in the newsletter and in the decisions of the General Assembly or the Board of Directors, in accordance with the above Article 4, may be decided by the Board of Directors of the Company by a majority of its members and approval. of the General Meeting convened for this purpose. This regulation does not apply to discrepancies that have occurred in its validity. This decision shall be notified to the Athens Stock Exchange, the Hellenic Capital Market Commission and the Ministry of Economy and Development without any other notification obligations arising from the applicable legislation.

Article 7

Shareholders' rights and obligations

Paragraph 5 is deleted, containing a reference to KN 2190/1920

Article 8

Convening of the General Assembly

The verbal and references to the provisions of Article 119 of the Law are adapted. The deadline for convening the Annual General Meeting is replaced and extended to the maximum limit set by law.

1. The General Meeting of the Company's shareholders is convened by the Board of Directors and meets at the company's headquarters or outside it in accordance with the provisions of articles 119 et seq. no later than the tenth (10th) calendar day of the ninth month after the end of the fiscal year, in order to decide on the approval of the annual financial statements and on the election of auditors (regular general meeting). The General Meeting of the Company's shareholders convenes extraordinarily at any time and the Board of Directors deems it appropriate or necessary (extraordinary general meeting).
2. The Board of Directors is obliged to convene the General Meeting of Shareholders at the request of the Company's auditors within ten (10) days from the submission of the application to its Chairman, setting as the subject of the agenda what is contained in the application.

Article 9

Invitation- Agenda of the General Assembly

Dictation is adapted to the provisions and references of Article 121 of the Law.

1. The invitation to the General Meeting must be published at least twenty (20) full days before the date set for its meeting and must state the exact address, date and time of the meeting, the issues of the agenda clearly, the shareholders who have the right to participate, as well as precise instructions on how shareholders will be able to participate in the assembly and exercise their rights in person or by proxy or, possibly, remotely. In addition to the above, the invitation also includes information on:

α) the rights of minority shareholders, in accordance with the provisions of Articles 141 - 144 of Law 4548/2018, with reference to the time limit within which any right may be exercised or alternatively the deadline by which these rights may be exercised. Detailed information on these rights and terms of exercise, will be available with an explicit reference to the Company's website,

β) the procedure for exercising the right to vote through a representative 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 Article 10 (2) (3) and (3) hereto. The Company electronic notifications of appointment and revocation of representatives,

γ) Notifies the procedures for participation in the general meeting from a distance with audiovisual or other electronic means, if there is a case, in accordance with the provisions of article 10 par.5 of this.

δ) determines the date of registration as provided for in Article 10 (4) hereof, noting that only persons who are shareholders on that date have the right to participate and vote in the general meeting,

ε) notifies the place where the full text of the documents and draft decisions, provided for in paragraph 4 of article 123 of Law 4548/2018, is available, as well as the manner in which they can be obtained and

στ) mentions the address of the Company's website where the information of paragraphs 3 and 4 of article 123 of Law 4548/2018 is available.

2. The invitation is published in the Company's portion in GEMI and its full text is posted, on the deadline of par. 1, on the Company's website.

3. For the calculation of the above deadlines, the exceptional days are also calculated. The date of posting the invitation to the General Meeting on the company's website and the day of this meeting are not counted.

4. In the case of repeated General Assemblies, the above deadlines shall be reduced by half.

Article 10
Participation - Representation

The dictation is adapted to the provisions and reports of the Law. It is possible to participate in the voting remotely or electronically, as provided by law.

1. Every shareholder is entitled to participate and vote in the General Meeting of the Company. The exercise of these rights does not require the binding of the beneficiary's shares nor the observance of any other similar procedure, which limits the possibility of selling and transferring them during the interval between the registration date, as defined in paragraph 4 hereof and at the relevant General Assembly. The shareholder participates in the General Meeting and votes either in person or through representatives. A shareholder acting on more than one shareholder may vote differently for each shareholder. Each shareholder may appoint up to three (3) representatives, shareholders or not. However, if a shareholder holds shares of the Company, which appear in more than one value account, this restriction does not prevent the shareholder from appointing different representatives for the shares that appear in each value account in relation to a certain General Meeting..

2. The shareholder may appoint a representative for a single General Meeting or for as many meetings as possible within a specified time. The representative shall vote in accordance with the instructions of the shareholder, if any, and shall be obliged to file the voting instructions for at least one (1) year from the date of the General Meeting or the Repeated Meeting in which he used the power of attorney. Any non-compliance of the delegate with the instructions he has received shall not affect the validity of the decisions of the General Assembly, even if the delegate's vote was decisive in reaching a majority.

3. The shareholder representative is obliged to notify the Company, before the start of the General Meeting, of any specific event that may be useful to shareholders in assessing the risk of the agent serving other interests than the shareholder's interests. In the sense of this paragraph, a conflict of interest may arise, especially when the representative:

α) is a shareholder who exercises control over the Company or is another legal entity or entity controlled by that shareholder,,

β) is a member of the Board of Directors or the general management of the Company or a shareholder who exercises control over the Company or another legal entity or entity controlled by a shareholder who exercises control over the Company,

γ) is an employee or auditor of the Company or a shareholder who exercises control over the Company or another legal entity or entity controlled by a shareholder who exercises control over the Company,

δ) is a spouse or first-degree relative of one of the natural persons referred to in cases a) to c).

The appointment and revocation or replacement of the shareholder's representative shall be made in writing or by e-mail and shall be notified to the Company in the same form at least 48 hours before the date of the meeting of the General Meeting. The invitation to the General Meeting may specify terms of identification (eg original signature, digital signature, etc.), as well as one or more email addresses for notification by e-mail of the appointment and revocation of a representative.

4. Anyone who has the shareholding capacity at the beginning of the fifth (5th) day before the day of the initial meeting of the General Meeting (date of registration) is entitled to participate in the General Meeting (initial meeting and repeat). The above registration date is also valid in the case of a postponed or repeated meeting, provided that the postponed or repetitive meeting is not more than thirty (30) days from the date of registration. If this does not happen or if a new invitation is published for the case of the repeated general meeting, according to the provisions of article 130 of Law 4548/2018, the person who has the share ownership at the beginning of the third (3rd) participates in the General Assembly, the day before the day of the adjourned or recurring General Meeting. Proof of shareholding can be done by any legal means and however based on information received by the Company from the central securities depository, as long as it provides registry services or through the participants and registered intermediaries in the central securities depository.
5. Possibility to participate in the general meeting from a distance with audiovisual or other electronic means, without the physical presence of the shareholder in its place, is provided each time only after a relevant decision of the Board of Directors and under the terms of the law (Article 125 of Law 4548/2018) as applicable.
6. The Company ensures the equal treatment of all shareholders who are in the same position.

Article 12
Discussion topics - General Assembly Proceedings - Quorum

References are added and the verbal is adapted to the provisions of articles 124 - 128 of the Law.
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1. The discussions and decisions of the General Meeting are limited to the issues listed in the published, according to Article 9 of this Statute, agenda and are recorded in summary in a special book. At the request of a shareholder, the President of the Assembly is obliged to record in the minutes an accurate summary of his opinion. The President of the Assembly has the right to refuse to register an opinion if it refers to matters apparently outside the agenda or its content is clearly contrary to good morals or the law.
2. Minutes shall be kept of the issues discussed and decided in the Assembly, including a list of shareholders who have been represented or represented and shall be signed by the President and its Secretary..
3. Copies and extracts of the minutes of the General Meeting of Shareholders shall be certified by the Chairman of the Board of Directors or his Deputy.
4. Under the responsibility of the Board of Directors of the Company, the results of the voting are published on the website, within five (5) days at the latest from the date of the general meeting, determining for each decision at least the number of shares for which valid votes were cast. proportion of the share capital represented by these votes, the total number of valid votes, as well as the number of votes for and against each decision and the number of abstentions.
5. After the approval of the annual financial statements, the General Meeting, by open ballot, may approve the overall management that took place during the respective fiscal year. However, a resignation of the Company from its claims against the members of the Board of Directors or other persons or a compromise of the Company with them can take place only under the conditions of paragraph 7 of article 102 of Law 4548/2018. By the same procedure as above, the General Assembly may approve the dismissal of auditors in accordance with

Article 117 (1) (c) of Law 4548/2018. Without prejudice to the provisions of the law on exceptional quorum and majority, the General Meeting is quorate and meets validly on the issues of the agenda when it is attended or represented by shareholders representing at least one fifth (1/5) of the company. capital paid.

6. If this quorum is not met at the first meeting, the General Assembly shall meet again within twenty (20) days from the date of the adjourned Meeting, at the invitation of ten (10) full days at least in advance. A newer invitation is not required if the original invitation specifies the place and time of the repeat meeting, provided that there are at least five (5) full days between the canceled meeting and the repeat meeting. This iterative Assembly is in quorum and meets validly on the issues of the original agenda, whatever the part of the paid-up share capital represented in it. Decisions of the General Assembly, including those taken by an absolute majority of the votes cast in it, shall be taken.

Article 14

Authority-Responsibilities of the Board of Directors

Reports are added and the verbal is adapted to the provisions of Articles 77, 87 and 88 of the Law.

1. The company is managed by the board of directors. The company's management includes its management and judicial and extrajudicial representation. For each deed of representation of the company, the signature of its legal representative under the corporate name, his name and the report of his capacity are sufficient, corporate stamp is not required
2. The Board of Directors may delegate the powers of management and representation of the Company to one or more persons, its members or not, to assign the internal control of the Company to one or more persons, non-members, and to set up an executive committee. assigning to it certain powers or duties.

Article 15

Establishment of a Board of Directors

In the first paragraph, reference is made to the definition of executive and non-executive in accordance with the provisions of the current legislation and the 4th paragraph is repealed.

1. The Board of Directors shall convene immediately after its election and shall convene in a body, electing the President and, if he so wishes, one or more Vice-Presidents. The Board of Directors defines the status of its members as executive and non-executive in accordance with the provisions of the current legislation.

Article 16
Replacement of a member of the Board of Directors

The verbal in the provisions of article 82 of the Law is adapted to the 1st paragraph and the 2nd paragraph is abolished.

If, for any reason, the position of advisor is vacated, the remaining consultants, if they are at least three, may continue to manage and represent the company, without replacing the missing members, provided that the number exceeds half of the members. as they had before the occurrence of the above events, or to elect a temporary replacement for the remainder of the term of office of the Deputy Adviser. The election decision is made public and announced by the Board of Directors at the forthcoming General Assembly, which may replace the elected members, even if no relevant item is on the agenda.

Article 17
Convening of the Board of Directors

Paragraphs 1 and 2 are adapted to the verbal in the provisions of Articles 90 and 91 of the Law. A new paragraph 4 is added, which provides for the possibility for the members of the Board of Directors to receive a fee recommended for participation in the profits of the year in accordance with the Company's remuneration policy. A new paragraph 5 is added, regarding the obligation of confidentiality and prohibition of competition (articles 102, 98 par. 1 of the Law)

1. The Board of Directors must meet every time the company's articles of association law or needs require it. Meetings are usually held at the company's headquarters, but exceptionally the board is allowed to meet validly at corporate premises in the region of the municipalities of Athens or Thessaloniki. The meeting of the Board of Directors may be held by teleconference with respect to certain or all members. In this case, the invitation to the members of the Board of Directors includes the necessary information and technical instructions for their participation in the meeting. In any case, any member of the Board of Directors may request that a teleconference meeting be held with him if he resides in a country other than that where the Assembly is being held or if there is another important reason, in particular illness or disability.
2. The Board of Directors is convened by the President or his Deputy, at the invitation of 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 headquarters. the company's. The invitation must also clearly state the issues on the agenda, otherwise decisions are allowed only if all members of the board of directors are present or represented and no one is opposed to making decisions.
3. The members of the Board of Directors are entitled to receive remuneration, which may also consist of participation in the profits of the year, or other benefits, in accordance with the law and the provisions of the Company's earnings policy. Remuneration or benefit

granted to a member of the Board of Directors and not regulated by law and this Statute, is borne by the Company only if approved by a special decision of the General Assembly without prejudice to the provisions of Articles 110-112 of Law 4548/2018.

4. The members of the Board of Directors are obliged to maintain absolute confidentiality on confidential issues of the Company of which they became aware in their capacity as a consultant. It is prohibited for the members of the Board of Directors who participate in any way in the management of the Company, to the Directors of the Company as well as to members of its staff to whom the responsibilities of the Board of Directors have been assigned, to act on occasion, without the permission of the General Meeting. Company for their own account or on behalf of third parties, acts related or competitive with the purposes of the Company or pursuing the same interests that are contrary to the interests of the Company. In the event of any intention to pursue such interests, the above persons shall notify the Board of Directors in a timely manner and seek its approval. with those of the Company as well as to participate as general partners or as sole shareholders or as partners in companies or consortiums that have a purpose related to those of the Company, From the above prohibition The subsidiaries of the Company or companies in whose capital it participates are excluded. The above prohibition applies for two years after the expiration of the term of office of the member of the Board of Directors.

Article 19

Minutes of the Board of Directors

The verbal is adapted to the provisions of Articles 93 and 94 of the Law
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1. 1. The discussions and decisions of the Board of Directors are summarized in a special book, which can also be kept electronically. At the request of a member of the Board of Directors, the President or the Chairman is obliged to record in the minutes an accurate summary of his opinion. The President has the right to refuse to register an opinion which refers to matters apparently outside the agenda, or whose content is clearly contrary to good morals or law. This book also lists the representatives present or represented at the meeting of members of the Board of Directors.
2. 2. Copies of practical meetings of the Board of Directors, for which there is an obligation to register them with G.E.M.I., in accordance with article 12 of Law 4548/2018 or other provisions, are submitted to the competent G.E.M.I. service within twenty (20) days from the meeting of the Board of Directors.
3. 3. The minutes of the Board of Directors shall be signed by the Chairman or his Deputy, or the Managing Director. Copies of the minutes are officially issued by these persons, without their further validation being required. The preparation and signing of minutes by all members of the Board of Directors or their representatives is equivalent to a decision of the Board of Directors, even if no previous meeting has taken place. The signatures of their advisors or representatives can be replaced by e-mail. The minutes that are drawn up, according to the present, are recorded in the minutes book

CHAPTER ΣΤ'
ANNUAL ACCOUNTS – PROFITLOSS

The title of the chapter is corrected so that it responds to its content.

Article 21
Allocation of profits

The verbal is adapted to the provisions of Article 160 of the Law.

The net profits of the Company are shown in the statement of the Company's results and are the results in accordance with the applicable legislation. The net profits are distributed in the following order:

- a) The amounts of the credit funds of the statement of results that are not realized profits are deducted.
- b) At least five percent (5%) of the net profit is deducted from the formation of a regular reserve. This reservation ceases to be mandatory when the reserve covers an amount equal to one third of the share capital. However, if this is reduced for any reason, the reservation is repeated up to the same limit.
- c) The required amount is kept for the payment of the dividend that will be approved by the regular General Assembly of the corporate year, subject to the provisions of article 161 of 4548/2018, as in force.
- d) The General Assembly disposes freely the rest.

Article 22
Reasons for solving the company

The verbal is adapted to the provisions of Articles 164-171 of the Law

1. The company is dissolved:
 - a) by decision of the general meeting taken with increased quorum and majority,
 - b) by declaring the company bankrupt, and, in case of rejection of the bankruptcy application, due to insufficiency of the debtor's property to cover the costs of the proceedings.
2. The company is also dissolved by court decision, in accordance with articles 165 and 166 of Law 4548/2018..
3. The collection of all the shares of the Company in one person is not a reason for its dissolution,
4. In case the total equity of the Company becomes less than half (1/2) of the share capital, the Board of Directors is obliged to convene the General Meeting, within a period of six (6) months from the end of the year that will decide the dissolution of the Company or the adoption of another measure. The Company's auditors have the same obligation if the Board of Directors does not convene within the above deadline.
5. The company's solution is submitted to the legal formalities of publicity, as applicable.

6. With the exception of the case of bankruptcy, the liquidation of the company is followed by its liquidation. In the event of a settlement due to the rejection of the bankruptcy application, due to insufficiency of the debtor's property to cover the costs of the proceedings, the Board of Directors shall act as a liquidator until a liquidator is appointed by the General Assembly. In case a) of paragraph 1, the general meeting with the same decision appoints the liquidator, otherwise the previous paragraph applies. In the cases of paragraph 2, the liquidator shall be appointed by the court with the decision declaring the dissolution of the company, otherwise the second subparagraph of this paragraph shall apply. The General Assembly or the court may appoint only one liquidator.

Article 23

The verbal is adjusted

For anything that is not provided by the provisions of this statute, then the mandatory provisions of Law 4548/2018 apply, as it is in force. Where this statute is sufficient for the formal repetition of provisions of the law, these terms are meant to refer to the respective provisions of the law, in case of modification of the latter..