

## INVITATION TO THE ANNUAL GENERAL SHAREHOLDERS' MEETING FOR THE FINANCIAL YEAR 2023

In accordance with the provisions of the Company's Articles of Association and the provisions of L. 4548/2018, as in force, the Board of Directors invites the Shareholders of "KARELIA TOBACCO COMPANY INC." to the Annual General Meeting on Wednesday, May 29<sup>th</sup>, 2024, at 10:00 a.m., at "PHARAE PALACE" Hotel (Conference Room), in Kalamata, Navarinou and Riga Feraiou Str.

### AGENDA

1. Presentation to the Shareholders' General Meeting of the annual Activity Report of the Audit Committee of the Company of the financial year 2023, in accordance with article 44 par. 1 point i) of L. 4449/2017.
2. Presentation to the General Assembly of the Independent Non-Executive Board Members report, in accordance with article 9 par. 5 of L. 4706/2020.
3. Approval of the Company's Annual Financial Statements and the Annual Consolidated Financial statements for the for Financial Year 2023, prepared by the Company in accordance with the International Financial Reporting Standards (IFRS) and by any other special legal provision, along with the Annual Report of the Board of Directors, the Audit Report of the Chartered Auditor Accountant, and the Corporate Governance Statement of the Board of Directors.
4. Approval of the Company's overall management by the Board of Directors during the financial year 2023. Discharge of the Chartered Auditor Accountant from any liability.
5. Approval of the compensation paid to the members of the Board of Directors during the financial year 2022 and approval of the compensation advance payment to the members of the Board of Directors from January 1<sup>st</sup>, 2024, and until May 29<sup>th</sup>, 2024.
6. Discussion and approval of the Remuneration Report for Financial Year 2022 for the members of the Company's Board of Directors, in accordance with Article 112 of L. 4548/2018.

7. Approval of the dividend distribution and appropriation of the net profit of the financial year 2023.
8. Election of a Chartered Auditor Accountant or Auditing Company for the audits of the Annual Financial statements and the Annual Consolidated Financial statements of the financial year 2024 and approval of their remuneration.

## QUORUM / ITERATIVE GENERAL MEETING

In case the quorum required by law and the articles of association is not attained on any grounds during the session of the Company's Shareholders' General Meeting dated May 29<sup>th</sup>, 2024, the Board of Directors invites shareholders on June 12<sup>th</sup> 2024, day being Wednesday at 10:00 a.m., to an Iterative General Meeting, **without publication of any new invitation**, which shall constitute a quorum no matter which part of the paid-up share capital is present or represented thereat.

The Iterative General Meeting shall also take place at "PHARAE PALACE" hotel (Conference Room) in Kalamata, Navarinou and Riga Feraiou Str. with identical items on the agenda.

In accordance with the applicable provisions of L. 4548/2018 and particularly pursuant to paragraphs 3 and 4 of Article 121, the Company shall inform shareholders on the following:

## RIGHTS TO PARTICIPATE IN THE GENERAL MEETING

1. Each ordinary share shall be given the right of one vote.
2. Only the person holding the shareholder status at the beginning of the fifth (5<sup>th</sup>) day prior to the day of the General Meeting's initial session dated May 29<sup>th</sup>, 2024, i.e., on May 24<sup>th</sup>, 2024 (Record Date), shall be entitled to participate and vote in the Company's Ordinary shareholders' General Meeting (initial and iterative meeting).
3. The above record date shall be also effective in the case of an adjourned or iterative meeting, provided the adjourned or iterative meeting shall take place no later than thirty (30) days from the record date. If this is not the case, only the person holding the shareholder status at the beginning of the third (3<sup>rd</sup>) day prior to the day of the adjourned or iterative General Meeting shall be entitled to participate and vote in the General Meeting.

4. For the Company, shareholders who are entitled to participate in the general meeting and to exercise the right to vote are those that are registered on the record date in the Dematerialized Securities System (D.S.S.) of the company "HELLENIC CENTRAL SECURITIES DEPOSITORY (H.C.S.D.)" or the ones identified as such, on the record date, through registered intermediaries, in accordance with the provisions of L. 4548/2018, L. 4569/2018, L. 4706/2020, of the Regulation (EU) 2018/1212), as well as of the Rulebook of Operation of ATHEXCSD. Proof of shareholding status may be evidenced by any legal means and in any case based on information received by the Company either from the H.C.S.D. or through the participating and registered intermediaries to the H.C.S.D..
5. The General Meeting will be held at the place mentioned above with the physical presence of the shareholders. To make use of the provision of par. 3, article 125 of L. 4548/2018, the shareholder shall contact the Company's Shareholders' Service, in order the Company, after verifying the shareholder's capacity and the conditions of the above mentioned article, to furnish directly to him/her the appropriate instructions for the procedure of par. 4 a) cc) of article 121.
6. The member of the Board of Directors, the auditors of the Company and persons mentioned in article 127 par. 2 of L. 4548/2018 can participate in the General Meeting with the electronic means listed in article 125 of L. 4548/2018 and according the procedure described in term No 5 above, in accordance with article 127 par. 3 of L. 4548/2018.

## **PROCEDURE FOR THE EXERCISE OF VOTING RIGHTS THROUGH PROXIES**

1. Shareholders may participate in the General Meeting and vote either in person or by proxy. Minors and shareholders under privative judicial support shall participate and vote in the General Meeting through their legal proxies or through a proxy designated by their legal proxies. Persons under auxiliary judicial support relative to the share options deriving from the Company's shares, ought to prove consent of their judicial supporter on the exercise of a specific share option, particularly of the voting right.
2. Each shareholder may appoint up to three (3) proxies. However, any shareholder owning shares held in more than one securities account may appoint different proxies for each security account. The provision of procuration shall be freely revocable.
3. Shareholders being legal entities or entities that are empowered to act shall participate in the General Meeting through their legal representative.
4. Any proxy acting for more shareholders may vote differently for each shareholder.

5. Shareholders may appoint a proxy for one or more General Meetings and for a fixed period.
6. The proxy shall vote according to the shareholder's instructions, if any, and shall keep a record of the voting instructions for at least one (1) year from the date of the General Meeting or, in case of postponement of it, from the last iterative meeting where he used the procuration. Any eventual noncompliance of the proxy with the instructions received shall not affect validity of the decisions made by the General Meeting, even if the proxy's vote was decisive to achieve majority.
7. Before the commencement of the General Meeting, the proxy holder must disclose to the Company any fact which may be useful to the shareholders in assessing the risk of the proxy serving interests other than the interests of the shareholder. For the purposes of this paragraph, a conflict of interests may exist, especially when the proxy:
  - i) is shareholder who exercises control on the Company, or any other legal person or entity controlled by such shareholder,
  - ii) is a member of the Board of Directors, or of the management team of a company or shareholder controlling the Company, or other legal person or entity controlled by a shareholder who controls the Company,
  - iii) is an employee, or an auditor of the company, or shareholder who controls the company, or other legal person, or entity controlled by a shareholder who controls the Company,
  - iv) is spouse, or first degree relative, with one of the natural persons referred to in cases (i) to (iii).
8. The appointment and the revocation or substitution of the shareholder's proxy or representative shall be performed in writing, via a special form used by the Company for this purpose (which shareholders may obtain as indicated below), which shall be submitted duly completed and signed by the Shareholders' Service (at the Company's registered office, Athinon str. Kalamata), via fax (+30- 27210-69080) or via the Company's e-mail address [info@karelia.gr](mailto:info@karelia.gr), at least forty eight (48) hours before the fixed date of the General Meeting, i.e. until 10.00 a.m. of May 27<sup>th</sup> 2024.

## **MINORITY RIGHTS**

Relatively to the above Ordinary General Meeting, the Company's Shareholders shall have the following rights:

1. Upon request of Shareholders, representing one twentieth (1/20) of the paid-up share capital the Company's Board of Directors shall be obliged to include in the agenda of the convened General Meeting, additional items, if the relevant request reaches the Board of Directors at least fifteen (15) days before the General Meeting. The request concerning inclusion of additional items on the agenda shall be accompanied by a justification or by a draft decision to be adopted by the General Meeting. The revised agenda shall be published or notified on the Board of Directors' responsibility, under Article 122 L. 4548/2018, thirteen (13) days before the date of the General Meeting and at the same time it shall be made available to shareholders on the Company's website ([www.karelia.gr](http://www.karelia.gr)), along with the justification or the draft decision submitted by shareholders pursuant to paragraph 4 of Article 123 L. 4548/2018. If these items are not published, the requesting shareholders are entitled to ask for the general meeting's postponement pursuant to paragraph 5 of Article 141 L. 4548/2018 and proceed themselves in the publication, as defined above, at the Company's expense.
2. Upon request of Shareholders, representing one twentieth (1/20) of the paid up share capital, draft decisions on items included in the initial or the eventually revised agenda of the General Meeting may be submitted to the Board of Directors, which the Board of Directors shall make available to shareholders pursuant to paragraph 3 of Article 123 L. 4548/2018 at least six (6) days before the date of the General Meeting, if the relevant request reaches the Board of Directors at least seven (7) days before the date of the General Meeting.
3. Upon request of any shareholder submitted to the Company at least five (5) full days before the General Meeting, the Board of Directors shall be obliged to provide the General Meeting with the requested specific information on the Company's affairs to the degree this information 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, especially in the form of questions and answers. Moreover, upon request of shareholders representing the one twentieth (1/20) of the paid-up share capital the Board of Directors shall be obliged to announce to the Ordinary General Meeting, the amounts paid by the Company in the last two years to each member of the Board of Directors, or to the company's directors, as well as any benefit given to these persons as a result of any cause or agreement made with the company. The Board of Directors may give a single reply to shareholders' requests having the same content. The Board of Directors may decline to provide such information citing sufficient material grounds, which shall be recorded in the minutes. Such a ground may be, where appropriate, the representation of requesting shareholders to the Board of Directors, pursuant to articles 79 or 80 L. 4548/2018.

4. Upon request of shareholders representing one tenth (1/10) of the paid-up share capital, submitted to the Company within at least five (5) full days before the General Meeting, the Board of Directors shall be obliged to provide the General Meeting with information on the course of corporate affairs and on the Company's property. However, the Board of Directors may decline to provide such information citing sufficient material grounds, which should be recorded in the minutes. Such a ground may be, where appropriate, the representation of requesting shareholders to the Board of Directors, pursuant to articles 79 or 80 L. 4548/2018, provided that the corresponding members of the Board of Directors have received the relevant information in a sufficient manner.

In all the above-mentioned cases the requesting Shareholders must prove their shareholder status and, apart from the first case of paragraph 3, the number of shares they own on exercising the corresponding right. Such a proof may be provided by all legal means and in any case based on information received by the Company either from the H.C.S.D. or through the participating and registered intermediaries to the H.C.S.D..

## **DOCUMENTS AND INFORMATION AVAILABLE**

This invitation, the full text of draft decisions, reports and documents provided by paragraphs 3 and 4 of Article 123 L. 4548/2018, paragraph 3 of Article 112 L. 4548/2018, paragraph 1i) of Article 44 L. 4449/2017, par. 5 of Article 9 and Article 18 L. 4706/2020, as well as the special form of appointment and revocation or substitution of any proxy or representative, shall be posted on the Company's website ([www.karelia.gr](http://www.karelia.gr)).

Moreover, the Company shall make available to Shareholders, while Shareholders may obtain the above documents, in paper form, from the Company's Shareholders' Service (Athinon str., Asprochoma, Kalamata, tel: +30 27210-69213, fax: +30 27210-69080).

Kalamata, May 2<sup>nd</sup>, 2024

THE BOARD OF DIRECTORS