Magoula 08.11.2022

ANNOUNCEMENT
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At the General Meeting of the company's shareholders held on 30.06.2022, it was decided, as a consolidation measure, to reduce the [then] share capital (3,974,880.00 €) of the company by 3,726,450.00 by offsetting equal losses of past fiscal years and to simultaneously reduce the nominal value of the share from € 0.80 to € 0.05 each, while the number of shares (4,968,600) remained unchanged. The above reduction, which constitutes an amendment to the relevant Article 5 of the Articles of Association on share capital, has been registered with the General Electronic Commercial Registry (G.E.M.I.) bearing Entry Code Number (KAK) 2906884/07.07.2022. Thus, the share capital amounted to € 248,430.00 divided into 4,968,600 dematerialized registered shares with a nominal value of € 0.05 each.

At the same General Meeting, it was also decided that the aforementioned reduced share capital (248,430.00 €) be increased by 1,490,580.00 € in cash, by issuing 29,811,600 new dematerialized registered shares of a nominal value of €0.05 each, such that, assuming that said increase would be covered and paid in full, the share capital would amount to (248,430,00 + €1,490,580.00 =) €1,739,010.00, divided into (4,968,600 + 29,811,600) 34,780,200 dematerialized registered shares with a nominal value of €0.05 each. In accordance with article 20 § 2 of Law 4548/2018, it was decided that said increase should have been completed within four (4) months from the day following the date of registration of the above decision of the General Meeting of Shareholders in the General Electronic Commercial Registry (G.E.M.I.) (07.07.2022), i.e., by the closing date of 08.11.2022, which was not achieved.

Following the above, the aforementioned event is hereby announced, as well as the fact that the Board of Directors will soon meet to decide on the convocation of an extraordinary General Meeting of the company's shareholders, having as items on the agenda the corrective amendment of the relevant article 5 of the Articles of Association on share capital, the [new] increase of the company's share capital and other -eventual- items that require the passing of a resolution.

For VIS SA

Kyriakos Soupionas

Head of Corporate Announcements