

VIS CONTAINERS MANUFACTURING SOCIÉTÉ ANONYME
DRAFT RESOLUTIONS – COMMENTS OF THE BOARD OF DIRECTORS ON THE ITEMS OF THE AGENDA OF
THE ORDINARY GENERAL ASSEMBLY OF 30.06.2021

ITEM 1 : Submission and approval of the Annual Financial Statements of the company for the fiscal year 2020 (01.01.2020 - 31.12.2020), which comprise the financial position statement, the income statement (where dividend distribution is not provided), the statement of net position, the cash flow statement, the notes on the annual financial statements and the auditor's report issued by the appointed independent certified auditor as well as the Management Report of the Board of Directors for the fiscal year 2020.

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly

The Board of Directors will recommend the approval by the General Assembly of the Annual Financial Statements of the company for the fiscal year 2020 (01.01.2020 - 31.12.2020), which comprise the financial position statement, the income statement (where dividend distribution is not provided), the statement of net position, the cash flow statement, the notes on the annual financial statements and the auditor's report issued by the appointed independent certified auditor of the auditing company PKF Euroauditiki SA. (Institute of CPA (SOEL) no. 132), as well as the Management Report of the Board of Directors for the fiscal year 2020 to the General Assembly, which includes the Explanatory Report (Law 3556 / 2007), for the activities, the, in general, management and the conditions of transparency, that the company observes regarding the information of investors, as they have been recorded in the minutes of the Board meeting dated 29/03/2021, with regard to all their items and the accounts, including the distribution of results (net profits), as reported in the Tables "Income statement" and "Total income statement" of the Financial Statements, which are listed hereinbelow.

Income statement	Amounts in €
Total sales (Turnover)	13.687.174,76
Cost of Sales	-12.774.961,06
Gross Profit	912.213,70
Other operating income	38.538,53
Administrative expenses	-852.120,70
Selling expenses	-1.643.272,24
Result of financing & investment results before taxes	-1.544.640,71
Financial expenses	-767.706,51
Losses before taxes	-2.312.347,22
Income tax	100.049,07
Net losses after taxes	-2.212.298,15

In particular, regarding the distribution or not of the cumulative dividend due, which amounts to € 0.35216 per former preferred share and in total to the amount of € 249,963.17 plus taxes, and is payable to the preferred shareholders at the date of the temporary Cease of Trading (25/07/2007) (see Relevant approval of the General Meeting of 28/01/2008), the BoD will recommend its non-distribution in implementation of the provisions of § 2 of article 159 of law 4548/2018 (former § 2 of article 44a of Codified Law 2190/20), which prohibit it.

ITEM 2: Approval of the overall management of the Board of Directors during the fiscal year 2020 and release of the members of the Certified Auditors from any liability for compensation.

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly

The Board of Directors will recommend the approval of the overall management for the fiscal year 2020 and the release of the certified auditor Ioannis Makris (Institute of CPA (SOEL) no. 132) from any liability for compensation.

It is clarified that the members of the Board and the Company's employees are entitled to participate in the relevant voting only with the shares they own, or as representatives of other shareholders, provided they have received a relevant proxy with explicit and specific voting instructions (art. 108 § 2 of law 4548/2018 - ex former § 2 of article 35 of Codified Law 2190/20).

ITEM 3: Election of an auditor's company listed in the registry of the Institute of Certified Public Accountants of Greece.

The Board of Directors will recommend the approval of the offer submitted by PFK Hellas Certified Public Accountants (Institute of CPA (SOEL) no. 132) for the audit of the 2021 fiscal year.

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly

ITEM 4: Information from the Audit Committee to the shareholders about the activities of the Audit Committee during the fiscal year.

The Audit Committee submitted to the shareholders who are present and represent shares of the company the annual Report of the Audit Committee, for the fiscal year (1/1/2020 - 31/12/2020) and informed the annual ordinary general meeting of the shareholders about the activities of the Audit Committee.

ITEM 5: Approval of the remuneration paid to the Members of the Board of Directors and company Executives in the fiscal year 2020.

The Board of Directors will recommend to approve the, in general, fees and remunerations paid to members of the Board of Directors, Company executives and management services, the total amount of which was lower than the one that was approved by the previous ordinary General Assembly.

Note: The exact amounts, mentioned under items 5 & 6 items of the agenda, have been announced in detail in the Annual Financial Report, which was prepared in accordance with article 150 §§ 3,4 of law 4548/2018 (former article 43a §§ 3,4 of Codified Law 2190/20) and article 4 § 2c, 6, 7 & 8 of law 3556/2007 and has been posted on the Company's website www.vis.gr since the end of March 2021, and is included unchanged hereinafter.

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly

Item 6: Submission for discussion and voting of the remuneration report for the fiscal year 2020 (01.01.2020 31.12.2020), according to article 112 of Law 4548/2018

The Board of Directors will recommend the voting of the company's remuneration report, which was prepared by the Board of Directors according to article 112 of Law 4548/2018 and in line with the company's remuneration policy. It is noted that the shareholders' vote on the remuneration report has an advisory character and is not binding, according to article 112 § 3 of law 4548/2018.

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly

ITEM 7: Election of the new Board of Directors and determination of its term of office.

In view of the implementation of Law 4706/2020 on corporate governance, the company must, before the entry into force of the provisions of the law, i.e., before July 17, 2021, ensure its harmonization with said regulatory framework, as well as ensure that the composition of its Board of Directors adheres to the provisions of articles 4-9 of law 4706/2020. The Board of Directors of the company will recommend the election of a new Board of Directors in accordance with the company's articles of association and the above provisions, which shall comprise seven (7) members and shall have a five-year (5) term of office. The following persons are proposed as candidates - members for the new Board of Directors:

- 1) Dimitrios Filippou, son of Ioannis
- 2) Panagiota Filippou, daughter of Ioannis
- 3) George Hadjivassiliou son of Vassilios
- 4) Kyriakos Supionas son of Evangelos
- 5) Fokionas Tsintos son of Anastasios
- 6) Socrates Lambropoulos, son of Panagiotis and
- 7) Maria Kotsia, daughter of Nikolaos

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly

ITEM 8: Election of members of the Audit Committee. Granting of authorization to the Board of Directors for the appointment of the other non-executive members (independent or not) of the Audit Committee out of its members during its constitution into a body, according to article 44 of law 4449/2017, as amended by article 74 of law 470 /2020.

The Board of Directors will recommend the election of new members of the Audit Committee, and will authorize the Board of Directors of the company to appoint the members of the audit committee out of its non-executive members (independent or not) during its constitution into a body. The Board of Directors will recommend to the General Assembly of the shareholders Mr. Charalambos Xanthopoulos, Economist to be appointed as a third member of the Audit Committee.

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly

ITEM 9: Submission and approval of the Suitability Policy for the Members of the Board of Directors, according to article 3 of law 4706/2020.

The Board of Directors has approved the Company's Suitability Policy for the Members of the Board of Directors in implementation of article 3 of law 4706/2020 on corporate governance and shall recommend its approval by the General Assembly of the shareholders.

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly

ITEM 10: Special authorization for the signature of these minutes of the General Assembly

The Board of Directors will recommend that for reasons of enhanced formal validity of the minutes of the General Assembly, the General Assembly shall by special decision authorize its Chairman and its Secretary to sign and ratify the relevant minutes.

Required quorum: 1/5 (= 20 %) of the paid-up share capital

Required majority: quorum 50 % + 1 of the votes represented in the General Assembly