

VIS CONTAINERS MANUFACTURING SOCIÉTÉ ANONYME
DRAFT RESOLUTIONS – COMMENTS OF THE BOARD OF DIRECTORS ON THE ITEMS OF
THE AGENDA OF THE EXTRAORDINARY GENERAL ASSEMBLY OF 16.12.2022

1. ITEM 1: Increase of the share capital by the amount of 2.484.300,00 €, with the issuance of 49,686,000 new dematerialized registered shares, of a nominal value of € 0,05 each, with an issue price of € 0.05 per share, which may be greater than the stock exchange price at the ex-date of the pre-emptive right, with pre-emptive rights for the existing shareholders and admission of the above shares to trading on the Athens Stock Exchange, so that the share capital amounts to (248,430.00 + € 2,484,300.00 =) € 2,732,730.00, divided into 54,654,600 dematerialized registered shares with a nominal value of € 0.05 each. The holders of preemptive rights to the increase will be entitled to acquire new shares at a ratio of ten (10) new shares for every old share of the Company. Relevant amendment to Article 5 of the Articles of Association (rewording of § 5.2.15. and addition of § 5.2.16.).

The Board of Directors will recommend the increase of the share capital by the amount of 2.484.300,00 €. For the above corporate act, the Board of Directors of the Company has drawn up a Report in accordance with § 4.1.3.13.2. of the Rulebook of the Athens Stock Exchange, article 22 § 1, 2 of Law 4706/2020 and Law 4548/2018, which has been forwarded to ATHEX for posting on its website at the same time with the invitation to the Ordinary General Assembly. A respective posting will be made on the Company's website, while the relevant information of the Report will be submitted to the Shareholders during the aforementioned General Assembly, and said submission will be included in the minutes of the meeting. The funds are expected to be used immediately upon completion of raising the funds for the increase.

It is specifically noted from the above Report that, within the meaning of § 4.1.3.13.2.[1e] of the Rulebook of the Athens Stock Exchange, the Main Shareholder of the Company is the Societe Anonyme under the name Hellenic Quality Foods S.A. and the brand name HQF (General Electronic Commercial Registry No. 122174507000, Tax Identification Number 094094130, Athens FAE Tax Office), which holds 74.62% of the share capital of the Company which has stated to the Board of Directors of the Company : (i) that it will maintain its shareholding in the Company until the completion of the increase and the listing of the new shares, (ii) that it will maintain its shareholding in the Company for a period of six (6) months after the commencement of trading of the new shares, and furthermore, (iii) that it will also cover any new shares that may remain unsold. With regard to the manner of covering the unsold shares, the Main Shareholder has also stated that it will not exercise its pre-emptive rights. However, it will cover any new shares that may remain unsold after the end of the pre-emptive rights exercise period and the completion of the subscription process in order to cover any unsold shares.

In this regard, it is proposed to amend Article 5 of the Company's Articles of Association on share capital accordingly (rewording of § 5.2.15. and addition of § 5.2.16.).

Required quorum: 1/2 (= 50 %) of the paid-up share capital

Required majority: quorum 2/3 of the votes represented in the General Assembly

2. ITEM 2: 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.