

VIS CONTAINERS MANUFACTURING SOCIÉTÉ ANONYME  
DRAFT RESOLUTIONS – COMMENTS OF THE BOARD OF DIRECTORS ON THE ITEMS OF  
THE AGENDA OF THE ORDINARY GENERAL MEETING OF 30.06.2023

1. ITEM 1 : Submission and approval of the Annual Financial Statements of the company for the fiscal year 2022 (01.01.2022 - 31.12.2022), which have been prepared in accordance with the International Financial Reporting Standards (IFRS) and comprise the financial position statement, the profit and loss statement (where dividend distribution is not provided), the statement of changes in net position, the cash flow statement, the notes on the annual financial statements and the auditor's report, as well as the Management Report of the Board of Directors for the fiscal year 2022.

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

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

The Board of Directors will recommend to the General Meeting to approve the Annual Financial Statements of the company for the fiscal year 2022 (01.01.2022 - 31.12.2022), which have been prepared in accordance with the International Financial Reporting Standards (IFRS) and comprise the financial position statement, the profit and loss statement (where dividend distribution is not provided), the statement of changes in 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 Euroauditing S.A. (Institute of CPA (SOEL) no. 132), as well as the Management Report of the Board of Directors for the fiscal year 2022 to the General Meeting, 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 28/04/2023, with regard to all their capitals and the accounts, including the distribution of results (net profits), as reported in the Tables "Income statement" and "Comprehensive income statement" of the Financial Statements, which are listed hereinbelow.

Income statement	Amounts in €
Total sales (Turnover)	17.531.523,52
Cost of Sales	-15.946.942,67
Gross Profit	1.584.580,85
Other operating income	172.950,72
Administrative expenses	-819.100,40
Selling expenses	-1.892.036,54
Result of financing & investment results before taxes	-953.605,37
Financial expenses	-717.648,01
Losses before taxes	-1.671.253,38
Income tax	106.549,48
Net losses after taxes	-1.564.703,90

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.

2. ITEM 2 : Approval, in accordance with article 108 of law 4548/2018, of the overall management of the Board of Directors during the fiscal year 2022 and release of the auditor's company from any liability for compensation in accordance with article 117 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 Meeting

The Board of Directors will recommend the approval of the overall management for the fiscal year 2022 and the release of the certified auditor Ioannis Th. Makris (Institute of CPA (SOEL) no. 28131) and the auditing company PKF Euroauditing S.A. (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).*

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

The Board of Directors will recommend the approval of the offer submitted by COMPASS Certified Auditors and Business Consultants Private Company (Institute of CPA (SOEL) no. 198) for the audit of the 2023 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 Meeting

4. ITEM 4 : Information from the Audit Committee to the shareholders about the activities of the Audit Committee during the fiscal year 2022 (no vote on this item).

5. ITEM 5 : Approval of the remuneration paid to the Members of the Board of Directors and company Executives in the fiscal year 2022.

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 Meeting.

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

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

6. ITEM 6 : Submission for discussion and advisory vote of the Remuneration Report for the fiscal year 2022, 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.

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

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

*Note: The exact amounts, mentioned under items 5 & 6 items of the agenda, have been disclosed 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](http://www.vis.gr) since the end of March 2023.*

7. ITEM 7 : Submission for discussion of the Report of the non-executive independent members according to article 9 § of law 4706/2020 (no vote on this item).

8. ITEM 8 : Special authorization for the signature of the minutes of the General Meeting

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