

"THRACE PLASTICS HOLDING AND COMMERCIAL SOCIETE ANONYME"

General Electronic Commercial Registry (GEMI) No. 12512246000

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Of 19th March 2019, Tuesday at 12:30

**Draft Resolutions / Comments of the Board of Directors on the items of the daily agenda
of the Extraordinary General Meeting**

Issue 1:

Election of the new Board of Directors of the Company and appointment of the independent members of the board, according to the provisions of Law 3016/2002, as it is currently in effect.

Required Quorum: 1/5 (20%) of the paid up share capital of the Company

Required Majority: 50% +1 of votes represented in the Meeting

The Board of Directors aiming at the further improvement of the administration and operation of the Company will propose, following a relevant proposal by the Remuneration and Nomination Committee regarding the Members of the Board, the election of a new 11member Board of Directors with a 5-year term, according to the article 7, paragraph 2 of the Company's Articles of Association. The above term will extend up to the expiration time of the period within which the following Ordinary General Meeting must convene. The new Board of Directors will consist of the following members:

- 1) of
- 2) of
- 3) of
- 4) of
- 5) of
- 6) of
- 7) of
- 8) of
- 9) of
- 10) of
- 11) of

Of the above-mentioned members of the new 11-member Board of Directors, it is proposed that the following members are appointed as independent members according to the provisions of law 3016/2002 as it is currently in effect:

- 1) of
- 2) of

- 3) of
- 4) of
- 5) of

Which fulfill the independence requirements as set out in the above legislation.

Issue 2:

Appointment of the Audit Committee according to the provisions of article 44, law 4449/2017.

Required Quorum: 1/5 (20%) of the paid up share capital of the Company

Required Majority: 50% +1 of votes represented in the Meeting

In the framework of the election of the new Board of Directors of the Company, the appointment of the Audit Committee is mandatory, according to the provisions of article 44 of law 4449/2017. The Audit Committee is proposed to consist of the following three (3) physical entities, namely: 1)..... of, 2) of and 3) of, which fulfill the required by law conditions.

Issue 3:

Approval of the Company's stock repurchase via the Athens Exchange according to the article 49 of law 4548/2018, as it is currently in effect and provision of the relevant authorizations.

Required Quorum: 1/5 (20%) of the paid up share capital of the Company

Required Majority: 50% +1 of votes represented in the Meeting

The Board of Directors will propose to the General Meeting the approval of a stock repurchase plan of the Company according to the article 49 of law 4548/2018 and will request the provision of the relevant authorizations towards the proper implementation of the above plan, in line with the framework that will be set out. More specifically, the Board of Directors will propose the purchase within a period of twenty four (24) months from the date of the present resolution of a maximum number of 4,373,713 common registered shares, which correspond to a percentage of 10% of the total outstanding shares with voting rights of the Company as of today (with the Company also possessing 4,324 treasury shares) with a price range between 1.50 € per share (minimum price) and 3.50 € per share (maximum price).

Issue 4:

Amendment and fulfillment of the provisions of the Articles of Association of the Company in an effort to align them with the provisions of law 4548/2018, as it is currently in effect, according to the provision of a. 183 of the above mentioned law.

Required Quorum: 1/5 (20%) of the paid up share capital of the Company

Required Majority: 50% +1 of votes represented in the Meeting

According to the provision of article 183, paragraph 1 of law 4548, the Board of Directors will propose based on a decision approved by the General Meeting via a simple quorum and majority, and within a period of one (1) year from the enactment of the above law, the amendment of certain articles of the Company's Articles of Association in effort to align them with the new rules of the existing regulatory framework.

More specifically, the Board of Directors will propose the amendment of articles 4, 6, 7 paragraph 1, 8 paragraph 2, 11 paragraph 1 and 2, 14 paragraph 2 and addition of paragraph 3, 16 paragraph 2, 17, 22 paragraph 2 and addition of paragraph 3, 23 and 25. The particular articles in their new form are proposed to be as follows: (for comparison purposes and in order to more thoroughly understand the relevant amendments, each article is also presented in its existing or current form, meaning prior to the respective changes)

Current Provision:

«Article 4

Duration

The duration of the Company shall be one hundred thirty (130) years, starting from the publication in the Bulletin of the Government Gazette, Issue of Societes Anonymes and of Limited Liability Companies, of the decision of the Minister of Commerce approving the present Articles of Association and may be extended by decision of the General Meeting of shareholders which will amend the present article».

Proposed Amendment:

«Article 4

Duration

The duration of the Company is set as indefinite, starting from the publication of the decision made by the Ministry of Commerce concerning the approval of its Articles of Association, in the Bulletin of the Government Gazette, Issue of Societes Anonymes and of Limited Liability Companies».

Current Provision:

«Article 6

The shares of the Company are registered, and can be converted into bearer shares and vice versa by decision of the General Meeting that is taken according to Article 29 paragraphs 1 and 2 and Article 31 paragraph 1 of Law 2190/20 and by amending this article.

Proposed Amendment:

«Article 6

The Company's shares are registered».

Current Provision:

«Article 7

Composition of the Board of Directors - Term of Office

1. The Company is managed by the Board of Directors consisting of five to nine (5-9) members».

Proposed Amendment:

«Article 7

Composition of the Board of Directors - Term of Office

1. *The Company is managed by the Board of Directors consisting of seven to fifteen (7-15) members».*

Current Provision:

«Article 8

Substitution of the Members of the Board of Directors

1.
2. In the event of election of a substitute, the decision of the election shall be published in accordance with Article 7b of Law 2190/1920, as applicable, and be notified by the Board of Directors immediately in the subsequent General Meeting, which can replace the elected members, even if the relevant topic has not been quoted in the agenda.

Proposed Amendment:

«Article 8

Substitution of the Members of the Board of Directors

1.
2. *In the event of election of a substitute, the decision of the election shall be published in accordance with Article 13 of law 4548/2018, as applicable, and be notified by the Board of Directors immediately in the subsequent General Meeting, which can replace the elected members, even if the relevant topic has not been quoted in the daily agenda.*

Current Provision:

«Article 11

Meetings of the Board of Directors

1. The Board of Directors meets at the registered office of the company whenever the Law or the needs of the company require it.

2. The Board may meet by teleconference. In this case the invitation to the members of the Board of Directors shall include the necessary information for their participation in the meeting».

Proposed Amendment:

«Article 11

Meetings of the Board of Directors

1. The Board of Directors meets at the Company's registered offices each time that it is required by either the Law or the Company's needs, and its meeting is called by the Chairman or its deputy based on an invitation that is released to its members at least two (2) working days prior to the meeting. The Board of Directors may also meet outside the Company's registered offices, however in this case the relevant invitation must be presented to its members at least five (5) working days prior to the meeting.

2. The Board of Directors may meet via a teleconference as regards to both some of its members or all of its members. In this case, the invitation towards the members of the Board of Directors includes the necessary information and the technical guidance for the participation of these members in the meeting».

Current Provision:

«Article 14

Minutes of the Board of Directors

1.

2. The drafting and signing of the minutes by all the members of the Board of Directors or their representatives constitutes a decision of the Board of Directors, even though no meeting has preceded».

Proposed Amendment:

«Article 14

Minutes of the Board of Directors

1.

2. *The drafting and signing of the minutes by all the members of the Board of Directors or their representatives constitutes a decision of the Board of Directors, even though no meeting has preceded».*

The above rule is valid even for the case where all members or their representatives agree to draw their majority-based decision on minutes without any meeting having taken place. The relevant minutes are then signed by all members.

3. The signatures of the members or their representatives may be superseded via the exchange of electronic messages (emails) or through other electronic means».

Current Provision:

“Article 15

Compensation of the Members of the Board of Directors

The Members of the Board of Directors may be compensated for any presence in person at the meetings of the Board of Directors, only if this is approved by special decision of the Ordinary General Meeting.”

Proposed Amendment:

“Article 15

Compensation of the Members of the Board of Directors

- 1. The Members of the Board of Directors may be compensated for any presence in person at the meetings of the Board of Directors, only if this is approved by a special decision of the Ordinary General Meeting.*
- 2. The members of the Board of Directors are entitled to receive the fixed as well as variable fees as well as other benefits, fees and compensation defined by the Company’s remuneration policy that is in effect each time. The fees of the members of the Board of Directors may also consist of participation in the fiscal year’s earnings, according to the provisions in effect of Law 4548/2018.*
- 3. Fees or benefits that are being granted to a member of the Board of Directors and are not regulated by the law or the current Articles of Association are considered as liability of the Company only if this is approved by special decision of the General Meeting.”*

Current Provision:

«Article 16

Responsibilities of the General Meeting

1.
2. The topics of the call, convention and conduct of the General Meetings of Shareholders, which are not governed by the present Articles of Association, are governed by the provisions of Law 2190/1920, as applicable».

Proposed Amendment:

«Article 16
Responsibilities of the General Meeting

1.
2. *The topics of the call, convention and conduct of the General Meetings of Shareholders, which are not governed by the present Articles of Association, are governed by the relevant provisions of articles 116-140 of law 4548/2018 as they are currently in effect».*

Current Provision:

«Article 17
Convention of General Meeting

1. The General Meeting takes place at the registered office of the company or at a district of another municipality within the prefecture of the registered office or at a municipality adjacent to the registered office. The General Meeting may take place at the district of the municipality of the registered office of the stock exchange where the Company trades its shares.
2. The remote participation in the voting procedure during the General Meeting of the Shareholders is permitted by sending in advance to the shareholders the topics of the agenda of the General Meeting and of related ballot regarding these issues at least five (5) days prior to the day of the General Meeting. The topics and the ballots may be available and filled in electronically via the Internet. The shareholders who vote in this way are taken into account for the quorum and the majority, provided that the relevant ballots have been received by the company at least two (2) full days prior to the date of the General Meeting».

Proposed Amendment:

«Article 17
Convention of General Meeting

1. *The General Meeting convenes at the Company's registered office or in the periphery of another municipality within the registered office's periphery or other adjacent municipality. The General Meeting may also convene in the periphery of the municipality, where the head office of the regulated market is located.*
2. *Remote participation via electronic or video/audio means in the voting process during the General Meeting is allowed under the condition that the items of the daily agenda of the General Meeting along with the relevant ballots for the voting are presented in advance to the shareholders at least five (5) days prior to the date of the General Meeting. The items of the agenda and the ballots may be available and filled in electronically via the Internet. The shareholders who vote in this way are taken into account for the quorum and the majority, provided that the relevant ballots have been received by the company at least two (2) full days prior to the date of the General Meeting*
In this case, the necessary actions and measures must be taken so that the Company is in position to:

a) ensure the identity of the participating individual, the participation exclusively of persons who are entitled to participate or attend the General Meeting and the security of the electronic connection,

b) provide the participant with the ability to attend the Meeting via electronic or video/audio means and address the Meeting either orally or in written form during its convention, as well as to vote on the items of the daily agenda, and

c) record with accuracy any remote voting process that may be followed by the Meeting's participants.

3. Members of the Board of Directors as well as the Company's auditors are entitled to attend the General Meeting. The Chairman of the General Meeting may take the initiative, and at the same time be responsible for it, to allow the presence in the Meeting of other individuals who are not shareholders or are not representatives of the shareholders to the extent that such an initiative does not harm the Company's interests. Such persons are not deemed to be participants in the Meeting just because they spoke on behalf of an attendant shareholder or just because they were invited by the Chairman.

Current Provision:

«Article 22

Distribution of Profits

1. The net profits of the Company are those obtained after deducting from the gross profits made any expense, loss, legal depreciations and any other corporate liability.

2. Net profits are distributed in the following order:

a) the amount detained by law for the regular reserve is deducted,

b) the required by law amount for the compulsory payment of the dividend is detained

c) the remainder is allocated by decision of the General Meeting».

Proposed Amendment:

«Article 22

Distribution of Profits

1.

2. *The net profits are distributed according to a decision made by the General Meeting in the following order:*

a) the amounts of the credit items in the statement of income that do not constitute realized earnings are being deducted,

b) the withholding amount according to the law with regard to the formation of the ordinary reserve is deducted,

c) the required amount for the payment of the minimum dividend is withheld,

d) the remainder of the net earnings is allocated by decision of the General Meeting.

3. *Non-allocation of the minimum dividend is only permitted following a decision by the General Meeting which is approved with the increased quorum of the paragraphs 3 and 44 of*

the article 130 of law 4548/2018 and with majority of eighty percent (80%) of the Company's shares represented in the General Meeting».

Current Provision:

«Article 23

Law 2190/1920 «On Societes Anonymes» (Companies Limited by Shares) as applicable provides for the dissolution and liquidation of the Company».

Proposed Amendment:

«Article 23

The provisions of articles 164-170 of law 4548/2018 as applicable provide for the dissolution and liquidation of the Company».

Current Provision:

«Article 25

Whatever is not governed by the present Articles of Association is governed by the provisions of Law 2190/1920, as applicable».

Proposed Amendment:

«Article 25

Whatever is not governed by the present Articles of Association is governed by the provisions of law 4548/2018, as it is currently in effect».