

### **MINUTES OF AUDIT COMMITTEE'S MEETING**

Today, **Thursday, on 25 May 2023 at 12:00 pm**, the members of the Audit Committee of the Société Anonyme under the name "**THRACE PLASTICS HOLDING AND COMMERCIAL SOCIETE ANONYME**" and the distinctive title "**THRACE PLASTICS CO S.A.**" (hereinafter called as the "Company" for abbreviation purposes), under its new composition, in the context of the decision of the Annual Ordinary General Meeting of the Company's Shareholders on 24/05/2023, met via teleconference, with the following sole item in the daily agenda:

**SOLE ITEM: Re-constitution of the Audit Committee into a body and election of its Chairman in accordance with the provisions of article 44 of Law 4449/2017, as applicable after its amendment by Law 4706/2020, following the replacement of a member of the Committee**

During the meeting, all the members of the Audit Committee (under its new final composition) were present, via teleconference as previously mentioned, namely:

1) **Georgios Samothrakis, son of Panagiotis**, resident [●], street [●] no. [●], holder of ID no. [●], with tax registration number [●], **independent non-executive member of the Board of Directors.**

2) **Konstantinos Kotsilinis, son of Eleftherios**, resident [●], street [●] no. [●], holder of ID no. [●], with tax registration number [●], **third party - non-member of the Board of Directors.**

3) **Sofia Manesis, daughter of Nikolaos**, resident [●], street [●] no. [●], holder of ID no. [●], with tax registration number [●], **third party – non-member of the Board of Directors.**

It was initially verified that all members of the Audit Committee were present at the meeting, in accordance with the Committee's composition formed **after the final election by the Annual Ordinary General Meeting of Shareholders on 24th May 2023 of a new Committee member, namely Mrs. Sofia Manesis who replaced Mr. Konstantinos Gianniris the resigned member**, and it was also confirmed that none of the Committee members had any objection to the occurrence of the meeting and the decision making with regard to the sole item of the daily agenda. Then, one of the members of the Committee, Mr. Georgios Samothrakis, immediately presented the sole item of the daily agenda.

In particular, with regard to the sole item of the daily agenda, Mr. Georgios Samothrakis addressed the other members that were present in the meeting by stating that the Company was fully compliant on the one hand with the provisions of Article 44 of Law 4449/2017 (Government Gazette A' 7/ 24.01.2017), as in force following its amendment by

article 74 of Law 4706/2020 (Government Gazette A' 136/17.07.2020), and on the other hand with the circular under protocol number 1508/17.07.2020 of the Directorate of Listed Companies of the Hellenic Capital Market Commission. Mr. Samothrakis then said that in the above context, the Company being a publicly listed entity should have an Audit Committee consisting of at least three (3) members. The Audit Committee might constitute:

(a) A Committee of the Board of Directors, which consists of non-executive members of the Board of Directors, or

(b) An Independent Committee, which consists of:

- (i) either non-executive members of the Board of Directors and third parties,
- (ii) either third parties only.

A third party means any person who is not a member of the Board of Directors.

In accordance with the provisions of law, the majority of the members of the Audit Committee must be independent of the audited entity and must possess sufficient knowledge of the sector in which the Company operates. At the same time at least one (1) member of the Audit Committee, who possesses sufficient knowledge and experience in auditing or accounting, must be present at the meetings of the Committee held for the approval of the Company's financial statements.

Finally, the Chairman of the Audit Committee is appointed by the members of the Committee during a special meeting and must be independent of the audited entity.

In this case and with regard to the existing Audit Committee of the Company, the following should be noted: This is an Independent Joint Committee (according to the decisions of the Annual General Meeting of the Company's Shareholders on 11/2/2021, and in line with the Annual General Meeting on 24/5/2023 which decided about the type of the committee and other issues). In this context, Mr. Georgios Samothrakis continued by saying that following the relevant recommendation of the Remuneration and Nomination Committee of 28 April 2023 and after the verification of the fulfilment of criteria and conditions of article 44 of Law 4449/2017, as applicable following its amendment by article 74 of Law 4706/2020, the Company's Board of Directors proceeded to replace the resigned member Mr. Konstantinos Gianniris, a third party and non-member of the Board of Directors, by Ms. Sofia Manesis, also a third party and non-member of the Board of Directors.

Subsequently, the Ordinary General Meeting of Shareholders as of 24/5/2023, following a relevant recommendation made by the Remuneration & Nomination Committee, proceeded to designate Mrs. Sofia Manesis as permanent member of the Audit Committee, since the General Meeting found that Mrs. Sofia Manesis possesses sufficient knowledge around the Company's business objective, and also meets the required standards in terms of

ethics, reputation, reliability and credibility. Mrs. Manesis has sufficient time to devote and she is therefore in a position to perform her duties as member of the Audit Committee as well as she has experience and knowledge in matters of auditing in more specific terms. Based on her CV, Mrs. Manesis has twenty years of experience in Internal Audit having held senior positions both in multinational organizations as well as in the Financial Stability Fund, while since the year 2020 she has been a regular lecturer of the Integrated Basic Training Program for Internal Auditors of the Hellenic Institute of Internal Auditors.

It was also established that the new member of the Audit Committee meets the conditions of independence of Article 9 of Law 4706/2020, as applicable, and has no dependency relationship with the Company or with persons affiliated to the Company, nor is the particular person in any potential or actual position that could imply or ultimately lead to a conflict of interest with the Company.

For purposes of completeness, it is emphasized that all members of the Audit Committee have justifiably fulfilled the requirements of article 44 of Law 4449/2017, they all have sufficient knowledge of the sector which the Company activates in. At the same time, they have proven track record and sufficient knowledge in the field of auditing, given that both Mr. Georgios Samothrakis and Mr. Konstantinos Kotsilinis are Chartered Accountants with wide knowledge and extended professional experience, whereas Mrs. Sofia Manesis has a long-term work experience as internal auditor in multinational organizations and in the Financial Stability Fund but also as regular lecturer of the Integrated Basic Training Program for Internal Auditors of the Hellenic Institute of Internal Auditors. In this context, all members of the Audit Committee are in position to implement effectively their responsibilities and obligations.

Finally it is ascertained that all members of the Audit Committee currently meet the conditions of independence of Article 9 of Law 4706/2020, as applicable, and have no dependency relationship with the Company or with persons affiliated to the Company, nor are the particular persons in any potential or actual position that could imply or ultimately lead to a conflict of interest with the Company.

After the above detailed presentation by Mr. Georgios Samothrakis and following a thorough discussion between all members of the Audit Committee, where the necessity as well as the feasibility of the proposed action was verified, the Audit Committee under its new and final composition (as it was formed in continuation of the decision dated 24/5/2023 of the Ordinary General Meeting of Shareholders) is reconstituted into a body as follows:

**1) Georgios Samothrakis, son of Panagiotis, independent non-executive member of the Board of Directors, Chairman of the Committee**

**2) Konstantinos Kotsilinis, son of Eleftherios, third party - non-member of the Board of Directors, Member of the Committee**

**3) Sofia Manesis, daughter of Nikolaos, third party – non-member of the Board of Directors, Member of the Committee**

**Finally, the following are especially highlighted:**

1. The term of the Audit Committee coincides with the term of the existing Board of Directors of the Company, i.e. it is five years, starting on 11 February 2021 and ending on 11 February 2026, and if required extending until the end of the period within which the next Annual Ordinary General Meeting of Shareholders must be held and until the relevant decision is taken.

2. At the meetings of the Audit Committee regarding the approval of the financial statements (separate and consolidated) of the Company, namely both the annual and the semi-annual ones, all members of the Audit Committee will be present compulsorily.

3. Finally, the contact details of the Audit Committee are as follows:

- Postal address: [●]
- Contact Phone: [●]
- Email: [●]

Following the above and since there had been no other matter for discussion, the present meeting of the Audit Committee was dissolved, whereas the present minutes were drawn up and legally signed as follows:

The Chairman	The Members

Exact copy from the Book of Minutes  
of the Audit Committee of the Societe Anonyme  
"THRACE PLASTICS HOLDING AND COMMERCIAL SOCIETE ANONYME"

The Chairman of the Audit Committee  
Georgios Samothrakis