

**CODIFIED
MEMORANDUM OF ASSOCIATION**

**SPACE HELLAS SOCIETE ANONYME TELECOMMUNICATIONS, IT AND
SECURITY SYSTEMS AND SERVICES - PROVISION OF SECURITY SERVICES
PRIVATE ENTERPRISE**

**CHAPTER A
Establishment, Name, Head Offices, Scope, Duration**

ARTICLE 1

A Societe Anonyme under the corporate name "SPACE HELLAS SOCIETE ANONYME TELECOMMUNICATION, IT AND SECURITY SYSTEMS AND SERVICES - PROVISION OF SECURITY SERVICES PRIVATE ENTERPRISE" and the distinctive title "SPACE HELLAS" is hereby founded. For the company's transactions with foreign entities, the corporate name may be used in accurate translation or written in Latin characters.

ARTICLE 2

HEAD OFFICES

The company's head offices are located in the Municipality of Agia Paraskevi, County of Attica.

ARTICLE 3

SCOPE

The company's scope is: 1) the execution of all kinds of commercial acts; 2) the representation of all firms, local and foreign; 3) the import and export of all trades and all items of any kind; 4) the provision of telecommunication services and e-commerce, informatics and security services; 5) the provision of consulting services of any kind; 6) the development, transfer, trade, installation, maintenance and upgrade of telecommunication software products and safety and security systems; 7) the provision of training on all issues related to software, specialized applications and integrated solutions in telematics, internet, telecommunications and safety and security systems, as well as on the operation of devices and respective methods and methodologies; 8) the planning, development and completion of systems and applications in the fields of Defense and National Security and special applications and integrated solutions in telematics, internet, telecommunications and security; 9) the provision of vehicle fleet management services; 10) the development, operation and support of electronic simulation systems; 11) the mediation, under the title of main representative, for the compilation of telecommunication services provision contracts, with subscription and by payment of commission; 12) the assumption of activity as commercial distributor and / or representative and / or sub-distributor, for local or foreign firms, in telecommunications, informatics and security products and services; 13) the assembly and repair of personal computers and in general telecommunication devices and equipment; 14) the assumption of all sorts of

constructions and infrastructure; 15) the installation, maintenance and operation of security and alarm machinery and systems; 16) the provision of guarantees to third parties, either in favor of companies affiliated to the current or in favor of other legal or natural entities, further to the company's Board of Directors' decision; 17) the assumption of execution of all sorts of studies and in particular technical, informatics, software, telecommunications, security, financial, investment and financing studies; 18) The provision of all sorts of financial, accounting and tax services to third parties; 19) The study, supervision, execution, operation, management, maintenance, technical support and exploitation of energy works or systems of any kind, category and specialty, for the production of energy from renewable sources, including among others wind, photovoltaic, solar and hydroelectric works and projects; 20) the trade, resale, distribution and exploitation of electric energy; 21) the commercial representation for the intervention in the sale of natural gaz; 22) promotional (marketing) services, including product promotions at points of sale and stores and the provision of store space for the promotion of goods and marketing activities.

For the achievement of the company's aforementioned aim, the company may: a) Participate in any company with identical or similar aims, in any corporate form; b) Cooperate with other natural or legal entities; c) Establish branches in Greece or abroad; d) Represent any company locally or abroad, with identical or similar aim; e) Cooperate with representatives to whom it will assign, for a commission, the promotion of services and mediation for the compilation of contracts regarding the provision of telecommunication services.

ARTICLE 4

Duration

The company's duration is of indefinite time.

CHAPTER B

Shares – Shareholders

ARTICLE 5

The company's share capital was determined on its establishment to five million drachmas (5,000,000) divided into 500 shares with nominal value ten thousand (10,000) drachmas each.

By the 9-9-1985 Board of Directors' decision, the share capital was increased by five million drachmas (5,000,000) with the issuing of five hundred (500) new shares with nominal value ten thousand (10,000) drachmas each.

By the 25-6-1987 shareholders' regular General Assembly's decision, the share capital was increased by five million drachmas (5,000,000) with the issuing of five hundred (500) new shares with nominal value ten thousand (10,000) drachmas each.

By the 10-2-1988 shareholders' extraordinary General Assembly's decision, the share capital was increased by forty three million drachmas (43,000,000) with the issuing of four thousand three hundred (4,300) new shares with nominal value ten thousand (10,000) drachmas each.

By the 30-6-1989 shareholders' regular General Assembly's decision, the share capital was increased by two million drachmas (2,000,000) with the issuing of two hundred (200) new shares with nominal value ten thousand (10,000) drachmas each.

By the 22-10-1993 shareholders' extraordinary General Assembly's decision, the share capital was increased by one hundred and thirty million drachmas (130,000,000) with the issuing of thirteen thousand (13,000) new shares with nominal value ten thousand (10,000) drachmas each.

By the 30-6-1994 shareholders' regular General Assembly's decision, the share capital was increased by thirty million drachmas (30,000,000) with the issuing of three thousand (3,000) new shares with nominal value ten thousand (10,000) drachmas each.

By the 8-12-1994 shareholders' extraordinary General Assembly's decision, the share capital was increased by two hundred million drachmas (200,000,000) with the issuing of twenty thousand (20,000) new shares with nominal value ten thousand (10,000) drachmas each.

By the 30-11-98 shareholders' extraordinary General Assembly's decision, the share capital was increased by eighty million drachmas (80,000,000) with the issuing of eight thousand (8,000) new shares with nominal value ten thousand (10,000) drachmas each.

By the 6-5-1999 shareholders' extraordinary General Assembly's decision, each share's nominal value was reduced from ten thousand (10,000) drachmas to one hundred and twenty five (125) drachmas.

Also by decision of the same General Assembly, the share capital was increased by two hundred and ten million drachmas (210,000,000) with the issuing of one million six hundred and eighty thousand (1,680,000) new shares with nominal value one hundred and twenty five (125) drachmas each.

Thus, the company's share capital rises to seven hundred and ten million drachmas (710,000,000) divided into five million six hundred and eighty thousand (5,680,000) shares with nominal value one hundred and twenty five (125) drachmas each, fully paid-up.

By decision of the same shareholders' General Assembly, the share capital was increased by one hundred and twelve million six hundred and ninety one thousand two hundred and fifty (112,691,250) drachmas with the issuing of nine hundred and one thousand five hundred and thirty (901,530) new shares with nominal value one hundred and twenty five (125) drachmas each. These shares will be covered with public offering and private placing, according to the provisions of P.D. 350/85, as amended by L. 1914/90. The difference between the nominal value of each share and its disposal price will be transferred to a reserve as share premium.

By the 25-12-2000 decision of the shareholders' extraordinary General Assembly, on the one hand, 6-5-1999 decision of the shareholders' General Assembly was recalled with regard to the company's Share Capital increase by 112,691,250 drachmas, with the issuing of 901,530 new nominal shares with nominal value 125 drachmas each, of which 858,600 would be covered with public offering via the Athens Stock Exchange (ASE) (Parallel Market) and 42,930 would be covered with private placing, due to the lapse of the time period provided by the Law for the increase of Share Capital. This delay was due to the non-approval of the public offering and introduction of the company's shares by the pertinent services (ASE Board of

Directors and Securities and Exchange Commission). On the other hand, the increase of the company's Share Capital by 112,691,250 drachmas, with the issuing of 901,530 new nominal shares with nominal value 125 drachmas each and disposal price as premium share was approved, of which 858,600 will be covered with public offering via the ASE (Parallel Market) and 42,930 will be covered with private placing, according to the provisions of P.D. 350/85 as amended by L. 1914/90.

The difference between the nominal value of each share and its disposal price will be transferred to a reserve as share premium.

By the 22-6-2000 decision of the shareholder's extraordinary General Assembly, on the one hand, the 25-1-2000 decision of the shareholders' General assembly was recalled, with regard to the company's Share Capital increase by 112,691,250 drachmas with the issuing of 901,530 new nominal shares with nominal value 125 drachmas each, of which 858,600 would be covered with public offering via the Athens Stock Exchange (ASE) (Parallel Market) and 42,930 would be covered with private placing, due to the non-achievement until today of the company's shares' induction in the Athens Stock Exchange (ASE). On the other hand, the 6-5-99 decision of the company's shareholders' extraordinary General Assembly was repeated and confirmed and the increase of the company's Share Capital by 112,691,250 drachmas with the issuing of 901,530 new nominal shares with nominal value 125 drachmas each and disposal price as premium share was approved, of which 858,600 will be covered with public offering via the ASE (Parallel Market) and 42,930 will be covered with private placing according to the provisions of P.D. 350/85 as amended by L. 1914/90.

The difference between the nominal value of each share and its disposal price will be transferred to a reserve as share premium.

Thus, the company's Share Capital rises to 822,691,250 drachmas, divided into 6,581,530 nominal shares with nominal value 125 drachmas each.

By the 27-6-2001 decision of the shareholders' Regular GENERAL ASSEMBLY, the company's share capital was increased by one billion six hundred and forty five million three hundred and eighty two thousand and five hundred (1,645,382,500) drachmas and each share's nominal value was increased from one hundred and twenty five (125) drachmas to three hundred and seventy five (375) drachmas.

Thus, the company's share capital rises to two billions for hundred and sixty eight millions seventy three thousand seven hundred and fifty (2,468,0763,750) drachmas, divided into six million five hundred and eighty one thousand five hundred and thirty (6,581,530) nominal shares with nominal value three hundred and seventy five (375) drachmas each, fully paid-up.

By the 26-10-2001 shareholders' Extraordinary GENERAL ASSEMBLY, the following were decided: a) the increase of the company's share capital by two hundred and twenty three million one hundred and thirteen thousand eight hundred and sixty seven (223,113,867) drachmas, with capitalization of part of the paid-up difference from the share premium and at the same time increase of each share's nominal value from three hundred and seventy five (375) drachmas to four hundred and eight point nine (408.9) drachmas and b) the conversion of the Company's share capital and share nominal value to Euros, so that the share capita land each share's nominal value would be stated both in drachmas and in euros.

Thus, the company's share capital rises to two billion six hundred and ninety one million one hundred and eighty seven thousand six hundred and seventeen

(2,691,187,617) drachmas or seven million eight hundred and ninety seven thousand eight hundred and thirty six (7,897,836.00) Euros, divided into six million five hundred and eighty one thousand five hundred and thirty (6,581,530) nominal shares with nominal value four hundred and eight point nine (408.9) drachmas or one point twenty (1,20) Euros each, fully paid-up.

By the 2-4-2002 decision of the shareholders' Extraordinary GENERAL ASSEMBLY, it was decided to reduce each share's nominal value from 1.20 Euros to 0.30 Euros.

Thus, the company's share capital rises to seven million eight hundred and ninety seven thousand eight hundred and thirty six (7,897,836.00) Euros, but is divided into twenty six million three hundred and twenty six thousand one hundred and twenty (26,326,120) nominal shares with nominal value zero point thirty (0.30) Euros each, fully paid-up.

By the 16-12-2002 decision of the shareholders' Extraordinary GENERAL ASSEMBLY, it was decided to increase the company's share capital by five hundred and twenty six thousand six hundred and twenty two Euros and forty cents (526,522.40), by increasing each share's nominal value by 0.02 Euros. The said increase will be partially covered and in particular by 59,619.61 Euros by the escalation of the company's property value and partially, and in particular by 466,902.79 Euros, by the capitalization of reserves above par.

Thus, the company's share capital rises to eight million four hundred and twenty four thousand three hundred and fifty eight Euros and forty cents (8,424,358.40) and will be divided into twenty six million three hundred and twenty six thousand one hundred and twenty (26,326,120) common nominal shares with voting rights and nominal value 0.320 Euros each, fully paid-up.

By the 30-6-2009 decision of the shareholders' Regular GENERAL ASSEMBLY, the share capital: a) Was increased by 10,201,874.51 with increase of each share's nominal value by 0.39 € and capitalization of the difference as share premium and b) Was reduced by 8,095,784.91 Euros with reduction of each share's nominal value by 0.31 € for damage set-off.

Thus, the company's share capital rises to ten million five hundred and thirty thousand four hundred and forty eight (10,530,448.00) Euros and is divided into twenty six million three hundred and twenty six thousand one hundred and twenty (26,326,120) common nominal shares with voting rights and nominal value 0.40 Euros each, fully paid-up.

By the 30-6-2010 decision of the shareholders' Regular GENERAL ASSEMBLY, the share capital was reduced by two hundred thousand Euros (200,000.00 €) by reduction of the total number of shares, due to cancellation of five hundred thousand (500,000) own shares.

Thus, the company's share capital rises to ten million three hundred and thirty thousand four hundred and forty eight Euros (10,330,448.00 €) and is divided into twenty five million eight hundred and twenty six thousand one hundred and twenty (25,826,120) common nominal shares with voting rights and nominal value 0.40 Euros each, fully paid-up.

By decision of the same shareholders' General Assembly, the company's share nominal value was increased from 0.40 Euros to 1.60 Euros each, with reduction of the total number of shares from twenty five million eight hundred and twenty six

thousand one hundred and twenty (25,826,120) common nominal shares with voting rights to six million four hundred and fifty six thousand three hundred and fifty (6,456,530) common nominal shares with voting rights.

Thus, the company's share capital rises to ten million three hundred and thirty thousand four hundred and forty eight Euros (10,330,448.00 €) and is divided into six million four hundred and fifty six thousand five hundred and thirty (6,456,530) common nominal shares with voting rights and nominal value 1.60 Euros each, fully paid-up.

By the 30-12-2014 decision of the shareholders' Extraordinary GENERAL ASSEMBLY, the share capital was increased by sixty four thousand five hundred sixty five Euros and thirty cents (64.565,30 €) with the increase of the share's nominal value from 1.60 Euros to 1.61 Euros each, due to capitalization of untaxed reserves of previous years according to the Law 4172/2013.

Thus, the company's share capital rises to ten million three hundred and ninety five thousand thirteen Euros and thirty cents (10.395.013,30 €) and is divided into six million four hundred and fifty six thousand five hundred and thirty (6,456,530) common nominal shares with voting rights and nominal value 1.61 Euros each, fully paid-up.

By the 13-06-2017 decision of the shareholders' GENERAL ASSEMBLY, the share capital was decreased by three million four hundred twenty one thousand and nine hundred sixty Euros and ninety cents (3.421.960,90) with the decrease of the nominal value of the shares of the company by fifty three cents (€ 0,53), i.e. from one Euro and sixty-one cents (€ 1,61) to one Euro and eight cents (€ 1,08) each, due to offsetting loses of previous financial years.

Thus, the company's share capital rises to six million nine hundred seventy three thousand fifty two Euros and forty cents (€ 6.973.052,40) and is divided into six million four hundred fifty six thousand and five hundred thirty (6.456.530) common nominal shares with voting rights and nominal value of 1,08 Euros each, fully paid-up.

ARTICLE 6

1. a) For a time period no longer than five years from the company's establishment, the board of directors may by its decision, issued by the majority of at least two thirds (2/3) of all its members, increase the share capital partially or in whole, with the issuing of new shares and to an amount that cannot exceed three times the original share capital.
b) The above authority can be appointed to the board of directors, also with a decision of the general assembly for a time period no longer than five years. In such case, the capital can be increased to an amount no more than three times the amount of the capital at the period such authorization is appointed to the board of directors.
c) Such authorization to the board of directors can be renewed with a decision of the general assembly for a time period no more than five years for each appointed new period. The term of each renewed period commences from the expiry of the term of the previous one. The decisions of the general assembly for to issue or renew the authority for the capital increase from the board of directors have publicity.
2. For a time period no longer than five years from the company's establishment, the general assembly may by its decision, issued with a simple quorum and

majority, increase the capital partially or in whole, with the issuing of new shares, of a total up to eight times the original capital.

3. In any case of share capital increase, including that made by contribution in kind or issuing of bonds with conversion right to shares, an option right is provided for the entire new capital or bond loan, in favor of the shareholders existing during the shares' issuing and according to their participation in the existing share capital, according to the provisions of article 26 of law 4548/2018.
4. In any case of share capital increase, for the verification of its payment or not, the provisions of article 20 of law 4548/2018 apply.

ARTICLE 7

1. The company's shares are nominal.
2. With the reservation of the provisions for the de-materialization of shares and the provisions of par. 4, 5 and 6 of article 40 of law 4548/2018, the company is obliged to issue and deliver to the shareholders share titles. The type of shares will be determined by the board of directors. Shares will be numbered and may be issued in titles, representing one more shares. The share titles have consecutive numbering and bear the company's stamp, the signatures of the board of directors' president and of one more member of the board determined by the board of directors and they may also bear proof of receipt.
3. Notwithstanding the provisions for the de-materialization of shares, an electronic book of shareholders is kept. As a shareholder of the company is recognized the one who is registered in such book.
4. The transfer of nominal shares is performed as provided by the law, taking into consideration the provisions for share transfer issued in intangible form.

ARTICLE 8

Each share provides the right of one vote during the general assembly. All shareholder rights provided by the shares, by reservation of the provisions of article 38 of law 4548/2018, are obligatorily proportionate to the capital percentage represented by the share.

ARTICLE 9

Shareholders as universal or special successors of the shareholders' rights as such and share lenders may in no case cause attachment or sealing of the entireness or part of the corporate property or the company's books or movable assets entrusted to it, or pursue the company's liquidation or the distribution of corporate property or become involved in any way in the Company's administration or dispute the validity of the company's instruments' decisions lawfully issued, except for the judicial means provided to them by the law.

CHAPTER C

BOARD OF DIRECTORS

ARTICLE 10

1. The company is governed by the board of directors, consisting of three (3) to nine (9) members.
2. The board of directors' members, who may be company shareholders or third parties (non-shareholders) are elected by the company's shareholders' general

assembly for a six-year term, which is exceptionally extended up to the end of the term, within which the following regular General Assembly should take place and until the issuance of such decision.

ARTICLE 11

1. The board of directors may elect members to substitute the ones that resigned, died or lost their position in the board at any other manner. The above election by the Board of Directors is made by decision of the remaining members, if they are at least three (3) and is valid for the remaining service of the substituted member. The election decision is subject to the publication formalities provided and is announced by the board of directors in the exact next general assembly, which may replace the elected members, even if no such issue had been included in the agenda.
2. If for any reason, any Board of Directors' member or members position is vacant because of death, resignation or for any other reason, the remaining members may continue with the company's management and representation, without substituting the missing members, according to paragraph 1 of article 82 of law 4548/2018, provided that the number of remaining members exceeds half the total number of members as determined before the aforementioned events took place. In any case, the Board of Directors' members may not be less than three (3).
3. Consultants must attend and unfailingly participate in the board of directors' meetings. Any consultant's constant absence for one (1) year from the meetings, without justified cause or approval by the Board of Directors, is equivalent to its resignation from the Board, which is valid only when a relevant decision is issued by the Board of Directors and it is registered in the minutes.

ARTICLE 12

1. The board of directors must convene in the company's head offices, any time provided by the law, the memorandum of association or the company's needs. The board of directors may also validly convene in other locations, except for the company's head offices, locally or abroad, if in such meeting all its members are present or represented and none opposes to the performance of the meeting and the issuing of the decisions. The meeting of the board of directors can be made with teleconference for part or all of the members. In such case, the invitation to the members of the board includes the necessary information and technical instructions for their participation to the meeting.

2. The board of director's meeting may be requested by two (2) of its members by request to the President or his / her substitute, who is obliged to convene it within seven (7) days further to the submission of the request. In the above request, the said members must refer to the agenda issues which will be examined by the board of directors, by penalty of invalidity. In case the president or his / her substitute refuses to convene the board of directors within the above deadline, the members who requested it, may convene the board of directors themselves, within five (5) days further to the lapse of the seven-day period, by notifying the relative invitation to the remaining board of directors' members.

3. The board of directors is convened by its president or his / her substitute by written invitation or by fax or by e-mail notified to its members, at least two (2) working days before the meeting takes place and at least five (5) working days, in case the meeting is made outside the company's head offices. The said invitation must

accurately include the agenda issues, otherwise decision issuing is only allowed if all Board of Directors members are present and none opposes to them.

ARTICLE 13

Each member of the board not being present to the meeting may be validly represented by another member of the board appointed by the absent one, by written letter addressed to the board of directors. Each member can validly represent only one of the absent members.

ARTICLE 14

1. The board of directors is in quorum and validly convenes when half plus one of the members are present or represented in it, but the number of present members cannot be less than three. For the calculation of the quorum any deriving fraction is not taken into consideration. In the meetings of the board of directors, secretarial duties are performed in each case by one member of the board or the legal counselor of the company, if this is required. The secretary tends of the minutes of the meetings of the Board of Directors, making sure that all the opinions of the members thereof expressed are registered.

2. If not provided otherwise by the law, the board of directors' decisions are issued validly by absolute majority of the present and represented members. Each Consultant has one vote and when representing an absent Consultant, two (2) votes. In case of equal votes, the board of directors' president's vote overrides.

3. The present members of the board sign the relevant board of directors' minutes. Copies of the minutes are issued officially by the president of the board or the vice president or the chief executive officer of the company (in case he / she does not hold the position of president as well) or a member of the board of directors, appointed by a decision of the board, without any further legalization to be required.

4. The issuance and the signing of the minutes by all the members of the board of directors or their representatives is equal to a decision of the board of directors even if no convention was made. Such a provision is valid also in the case that all the members of the board or their representatives agree that a decision upon majority is being written in the relevant minutes, without a convention. The relevant minutes is being signed by all the members of the board. The signatures of the members of the board or their representatives can be replaced with an exchange of messages via email or other electronic ways. Such minutes are filed in the relevant book according to the article 93 of law 4548/2018.

ARTICLE 15

The board of directors represents the company extra-judicially and judicially. It is competent to decide on all issues in general, regarding the company's management or the management of its property, proceeding to any acts related to its type and aim, except for the decisions and acts that are executed according to the law or the current memorandum of association by the general assembly, or regarding which the assembly has already issued a decision. A limitation in the authority of the board of directors due to the general assembly's decision is not contrary to third parties in good faith. In particular and among others, the board of director represents the company before all courts, Greek and foreign, of all degrees and competence, including the High Court and the Council of State, and any other Public, Municipal,

Administrative, Community or Professional Authority. It regulates all issues regarding the Company and its general expenses. It decides on the increase of the share capital, according to paragraph 1, article 6 of the current memorandum of association. It decides on the execution of any acts detailed in article 3 of the current memorandum of association, regarding the company's aim. It decides on the establishment and abolishment of agencies, branches or dealerships, in Greece and abroad, on the length of these tasks and the competence of their directors, it determines and controls any expense related to the company's operation. It appoints and dismisses managers and all the company's personnel, regulating their competencies, obligations and salaries, as well as the salaries of persons entrusted with special services or orders, if these are not members of the board of directors, in which case, the entity determining their salaries is the regular General Assembly by its special decision. To serve the company's scope, it decides on the purchase and sale of property and mobile assets in cash or by credit. It stipulates loans with any credit Organization or foreign organization on account of the company and for any amount and in any terms it approves, except for the issuing of loans with anonymous bonds. It proceeds to all aforementioned acts and compiles contracts, with the reservation of law 4548/2018. It stipulates purchases, sales, exchanges, mortgages, collaterals, letting or sub-letting of property or mobile assets, the acquisition and misappropriation of various rights and obligations of the Company, pledges and rights in personam, with the reservation of law 4548/2018. It stipulates loans with mortgages or not, providing the right of mortgage registration or underwriting on any company property or the right to pledge mobile assets. It issues, accepts, endorses, repays, discounts bills of exchange and notes to order or not, bank or other cheques in the name of the company and provides the company's guarantee in favor of third natural or legal entities, with which the company has transactions and if this serves the company's scope. It represents the company before any customs authority, proceeds to any act for the receipt or dispatch of trade sent or received to / from countries abroad or locally and signs assurances for this and any relative document regarding the company. It issues, receives and transfers via endorsing and / or in any other lawful way, bills of lading and repays those issued to the name of the company. It collects lading documents with advance payment as pledge, uses the credits provided to the company, collects those, signs any relative receipt, minutes, statement, money order or notary deed, signs on behalf of the company on any statement, any act, any contract or any document serving its needs and is general responsible for the care of the corporate property, with the ability to assume all urgent conservative measures to protect the company's interests. It proceeds to discounts, advance payments, places the company's property, receives money by any natural or legal entity or bank, collects security products, dividend warrants and interest warrants, salaries and uses safes and bank safe deposits. It also terminates these leasing, requests by banks or other organizations the issuing of letters of guarantee in favor of the company or third parties with which the company retains transactions. To serve the corporate aim, it collects amounts owed to the company by any natural or legal entity of private or Public Law or the State and compiles any contracts and contractor agreements with or without benefits, participates in auctions and proceeds to opening of credit with guarantees or not. It decides on and determines the company's terms of establishment and participation in other companies (general partnerships, special partnerships, limited companies and other incorporations and businesses of any legal form) to serve the scope determined in article 3 of the current, by sole decision of the board and without requiring the general assembly's decision as well. It determines the general terms of current credit requiring and any company accounts. It assigns the company's claims, accepts the assignation of accounts and rights claims to the company and in general assumes all obligations of the company. It determines the use of available funds. It negotiates, signs contracts, proceeds to settlements, signs memorandums, resigns from

benefits, stipulates arbitration processes, appoints arbitrators, decides on the exercise of judicial acts for the filing of lawsuits and complaints, on the exercise of judicial means and trials, on the registration of removal or revocation of mortgages, underwritings, confiscations, mortgage concessions in favor of third parties and abolishment of trials. It has a limitless right to control the correspondence, books and any other service of the company. It provides general or partial authorization to the approved persons and appoints the company's attorneys, providing them with the required judicial authorization and relative orders.

It convenes the shareholders' general assemblies, regular or extraordinary, determines their agenda issues, closes the company's accounts and annual balance sheets and submits them along with the necessary explanatory report to the shareholders' general assembly, suggesting amortizations over bad debts and installation expenses, the necessary deductions either for possible damages or for the creation of a reserve capital, legal or extraordinary, and the dividends to be distributed to shareholders. It submits to the general assembly suggestions regarding the company's memorandum of association amendment, regarding the increase of share capital, beyond the limit provided in article 6, its reduction, the extension of the company's duration, the company's dissolution before the time provided for its merger with other companies or personal companies. It determines the details for the issuing of new shares according to the terms of the current, it freely determines the number of shares which each deed may represent and in general any administrative act of the company property and the company administration, with the above being provided as indicative and not exhaustive examples of the board of directors' rights and competencies, which expand to any administration and management act of the corporate cases, provided no law limitation or limitation by the current memorandum of association apply.

ARTICLE 16

1. The board of directors, immediately after its election, is convened as a body and elects the president and, if it deems so, one or more vice presidents.
2. The board of directors may elect among its members the chief executive officer or chief executive officers as well as the company's general manager or general managers, determining at the same time their authorities. The board of directors determines the extent of the company's representatives' authorities (members of the board or outside the board of directors) as well as their substitutes in case of their absence or non-availability.

ARTICLE 17

1. For any representation act of the company, the signature of the legal representative in the company's trade name, his/her name and the reference of the duty is sufficient. The board of directors may according to its specific provisions assign to other persons, members of the board or not (company employees or note) the signing of documents by which the company assumes obligations.
2. The signing of documents of the day to day operation and service is regulated by the board of directors by its decision, according to the needs of the company's tasks.
3. The board of directors' president – chief executive officer, acting according to the board of directors' authorizations, has the general internal and external management and administration of the company's works before any third parties

and any judicial or administrative authority, locally or abroad, and is generally authorized by the board of directors, generally or specially, for one or more of his / her acts. He/she is also responsible for the management and representation of the company with the rights and duties awarded to it by the board of directors, indicatively including among others the ones detailed in article 15 of the current Memorandum of Association and the other articles this contains, according to the terms provided.

Thus acting and in accordance to the authorization provided by the board of directors, he / she appoints the company's legal advisors and lawyers, controls and has the general supervision of managers and all company employees and other persons serving the company, suggests the recruitment and dismissal of personnel, signs the correspondence and compiles the internal service regulations, provides for the execution of decisions issued by the board of directors, exercises control over all company's services, suggests cases to the board of directors and in general manages only the tasks awarded to him / her specially by the board of directors.

ARTICLE 18

1. Each member of the board of directors is liable against the company for a damage which is caused as a result of his/her actions or omissions that constitutes a violation of his/her duties.
2. This liability does not exist, in case the board of directors' member proves that he / she has shown the diligence required by a reasonable entrepreneur. This diligence is considered on the basis and the position of each member and his/her duties appointed under the law, the by-laws of the company or a decision of the competent company bodies. This liability no longer exists for acts or omissions based on decision of the general assembly made under the provisions of the law or a fair business decision, which is made (a) in good faith, (b) in a reasonable way for the relevant circumstances and (c) with a sole criterion to serve the corporate interest.
3. All members of the Board of Directors are obliged to strictly comply with the business confidentiality provisions for issues known by them due to their title as consultant.
4. The company may by decision of the board of directors, waive its claims for compensation or proceed to a settlement further to the completion of two (2) years after the claim's occurrence and only with the agreement of the general assembly and when the opposing minority does not represent one fifth (1/5) of the represented capital in the meeting.

ARTICLE 19

1. The Board of Directors' Members may receive compensation or other payments according to the law, the provisions of the bylaws of the company and, in the case may be, the compensation policy of the company.
2. Any other compensation or fee for the Board of Directors' members burdens the Company, only if authorized and approved by special decision of the general assembly.

**CHAPTER D
GENERAL ASSEMBLY**

ARTICLE 20

1. The general assembly is the company's highest body of the company with a right to decide on any company case according to the law 4548/2018. Its decisions are binding for the shareholders, including those who are absent or opposed.

2. The shareholders' general assembly convenes obligatorily in the company's head offices or in the district of any other municipality within the head offices county or another municipality adjacent to the head offices, at least once for every financial year and at the latest until the tenth (10th) calendar day of the ninth month after the end of the relevant financial year, in order to decide for the approval of the financial sheets and the election of the auditors (regular general assembly).

3. The invitation of the general assembly, includes at least the location with accurate address, date and time of the meeting, accurate description of the agenda issues, description of the shareholders with participating rights as well as accurate directions regarding the way shareholders may participate in the meeting and exercise their rights, either in person or represented, and it is published according to the provisions of law 4548/2018.

4. No invitation for a general assembly is required when shareholders representing the entire share capital are present or represented in the assembly and none of them is opposed to its performance and decision making.

ARTICLE 21

Copies of the minutes of the general assembly are filed in the relevant service of the general commercial registry according to the provisions of paragraph 3 of article 93 of law 4548/2018. Ten (10) days before the day on which the regular general assembly will take place, the Board of Directors is obliged to submit to the company's office the balance sheet submitted during the assembly for approval and the board of directors' and auditors' reports. In case the company obtains an internet site, such obligation is being fulfilled according to the previous paragraph with the publication of the relevant information into the company's site.

ARTICLE 22

1. Each shareholder who is the owner and proves its position at the time of the convention of the general assembly has the right to participate in the general assembly. In the case of shareholders in the form of legal persons, the participation to the general assembly is being effected by their representatives. Each share provides its owner with the right of one vote in the general assembly and the number of votes equals the number of shares.

2. With the exception of the provisions for the de-materialization of shares, shareholders wishing to participate in a general assembly must submit their shares to the company's cash or the Loan and Reserves Fund or any bank company operating in Greece, at least five (5) days before the date set for the general Assembly.

3. Shareholders who have a right to participate in a General Assembly may be represented in it by persons lawfully authorized to do so. The document by which the shareholder authorizes such a representative, does not need to be official and must bear the date and owner's signature.

4. Each shareholder has the right to appoint a representative for one or more general assemblies and for a specific time, according to the provisions of law 4548/2018. The document with which the shareholder appoints such a representative has a date and it is signed by the shareholder.

5. The appointment and the recall or replacement of a representative of a shareholder is made in writing or with electronic way and it is submitted to the company before the general assembly. For companies with de-materialized shares appointment and the recall or replacement of a representative of a shareholder is made in writing or with electronic way and it is submitted to the company no later than forty eight (48) hours before the general assembly

6. Shareholders who do not comply with the provisions of paragraphs 1 and 3 of the current article may participate in the general assembly, only upon its approval.

ARTICLE 23

1. The general assembly is at quorum and validly convenes on the agenda issues, when shareholders or representatives representing at least one fifth (1/5) of the paid-up share capital are present in it.

2. If no such quorum is achieved, the general assembly shall convene again within twenty (20) days further to the day on which the meeting was cancelled, with an invitation sent at least ten (10) days in advance. This new meeting will form a quorum and will validly convene on the original agenda issues, regardless of the percentage of the paid-up share capital represented in it. A new invitation is not required if the original invitation includes the place and time for the repetitive general assembly under the condition that at least five (5) days have passed between in between the annulled and the repetitive meeting.

3. By exception, in the case of decision related to the change of the company's ethnicity, the change in the company's scope, the increase of the obligations of the shareholders, the regular increase of the share capital, with the exception of such increase that is being required by law or made with the capitalization of reserves, the decrease of the share capital, with the exception of that being made according to the paragraph 5 of the article 49 of law 4548/2018, the change of the earnings' disposition manner, the merge, dissolution, conversion, revival of the company, the provision or renewal of authority to the board of directors, for the increase of the share capital, according to paragraph 1 of the article 24 law 4548/2018, as well as in any other case the law or the current memorandum of association provides for the issuing of a certain decision by the general assembly, the general assembly is at quorum and validly convenes on the agenda issues, when shareholders or representatives representing at least one half (1/2) of the paid-up share capital are present in it.

4. In the case of the previous paragraph, if the quorum determined in the last section is not achieved, the general assembly convenes into a repetitive meeting, according to paragraph 2 of the present article, and is in quorum and validly convenes on the agenda issues if the shareholders present or represented in it, represent at least one

third (1/3) of the paid-up share capital. In the case of companies with de-materialized shares, or in any case, when a decision needs to be made for the capital increase, the general assembly is in quorum and validly convenes, when one fifth (1/5) of the paid-up share capital is present or represented in it. A new invitation is not required if the original invitation includes the place and time for the repetitive meetings provided by law in case quorum is not achieved, under the condition that at least five (5) full days have passed between the annulled and the repetitive meeting

ARTICLE 24

Until the election of its president, which is made by the general assembly with a simple majority, the general assembly is temporarily managed by the board of directors' president or in case he / she is not available, by his / her substitute. The president of the assembly can be assisted by a secretary and person to receive the votes, elected in the same way.

ARTICLE 25

MINORITY RIGHTS

The shareholders' minority rights are exercised according to the provisions of law 4548/2018.

ARTICLE 26

The general assembly decisions are limited to issues of the agenda, unless the shareholders representing the entire share capital are present in person or represented by an authorized person and no shareholder is opposed to the discussion and decision making over other issues.

ARTICLE 27

1. The issues discussed and the general assembly decisions are registered in summary form in minutes, signed by the general assembly president as well as the secretary. The list of present and represented Shareholders in the General Assembly is also registered in the minutes' book. Further to a shareholder's request, the general assembly president is obliged to mention in the meeting's minutes in summary form, the opinion expressed by the said shareholder. The president of the general assembly has the right to deny the filing of the opinion, if such opinion is referred to issues obviously outside the daily agenda or its content is clearly against good morals or the law.

2. Copies and abstracts of the minutes submitted to courts or other authorities or for any other reason, shall be certified by the general assembly president or his / her legal substitute or any other person authorized respectively by decision of the board of directors.

ARTICLE 28

1. The general assembly decisions are issued by absolute majority of the votes represented in the meeting.
2. By exception, the general assembly decisions on issues determined in paragraph 3 of the article 130 of law 4548/2018 are taken by majority of two thirds (2/3) of the votes represented in the meeting.

ARTICLE 29

1. Upon a decision of the general assembly taken with an ordinary (non-secret) vote after the approval of the annual financial sheets, the total administration that has taken place in the same financial year may be approved.
2. In the voting related to the approval of the total administration, according to the paragraph 1 of the present article, the members of the board have the right to participate but only with the shares to which they are owners, or as representatives of other shareholders, upon the condition that they have received the relevant authorization with concrete guidance to vote. The same is applied for the employees of the company.

ARTICLE 30

In order for a decision to be validly issued by the general assembly with regard to the annual accounts (annual financial statements) they must be previously audited by a sworn auditor – accountant.

CHAPTER E

ANNUNAL BALANCE SHEET – ANNUAL REPORTS

ARTICLE 31

1. The annual and consolidated financial sheets of the company are made, controlled and approves according to the provisions of the law 4308/2014 and according to any other specific provision that regulates such issues.
2. For their valid approval by the general assembly, the annual financial statements made by the board of directors must be signed by three different persons which are: a) the board of directors' president or his / her legal substitute; b) the chief executive officer and in case he / she does not exist or his / her title coincides with that of the above persons, one member of the board appointed by it and c) the appointed by law relevant accountant certified from the Financial Chamber of Greece, holder of a type A' license to make annual financial statements
3. The above persons, in case of disagreement in legal matters in the way of preparation of the annual financial statements, are obliged to express their objections in writing to the general assembly.
4. The annual administration report and, as the case may be according to article 152 of law 4548/2018, the statement of corporate governance, are approved by the board of directors and signed by the persons referred in the cases a' and b' of the paragraph 2 hereunder (article 147 par. 1 of law 4548/2018).

5. The consolidated financial sheets and the consolidated administration report and, as the case may be, the consolidated statement of corporate governance are signed by one or more persons which bind the company who prepare the above, as well as the person appointed for their preparation.

CHAPTER ST
DISTRIBUTION OF PROFITS
ARTICLE 32

1. The net profits of the company are presented in the list of results and are the ones provided by the application of the legislation in force.

2. The net profits, and in case that such profits can be distributed, according to the article 159 of law 4548/2018, are being distributed upon a decision of the general assembly, in the following manner:

a) The amount of the credit funds of the list of results are being removed, in case they are not in the made profits.

b) The reservation for statutory reserve formation under the law and the bylaws is removed.

c) The required amount for the payment of the lawfully provided dividend to the shareholders is kept, according to the provisions of article 161 of law 4548/2018.

d) The remaining of the net profits, as well as any other earnings, which can be made and distributed, according to the article 159 of law 4548/2018, are distributed according to the provisions of the bylaws and the decisions of the general assembly.

3. The amount for distribution is distributed to the shareholders in between two (2) months after the decision of the ordinary general assembly which approved the annual financial statements and decided the distribution.

ARTICLE 33

1. The payment of a dividend begins on the date determined by the general assembly or upon its authorization provided to the Board of Directors, further to the approval of the annual general financial sheet in the company head offices.

2. Shareholders who have not requested in due time the payment of dividends belonging to them, have no claim over interests.

3. Dividends not requested within five years (5 years) further to the date on which they became due, are annulled.

CHAPTER Z
DISSOLUTION AND LIQUIDATION

ARTICLE 34

1. The company is dissolved: a) upon the expiration of its duration as predicted in its bylaws, unless the general assembly of the shareholders decides prior the extension

of its duration, b) upon a decision of its general assembly issued with the special quorum and majority of law 4548/2018, c) upon the declaration of the company into bankruptcy, and d) in case of a rejection of an application for bankruptcy for the reason of debtor's assets deficiency to cover the expenses of the relevant procedure.

2. The company is also dissolved with a decision of the court according to the articles 165 and 166 of the law 4548/2018.

3. With the exception of the case of bankruptcy, the dissolution of the company is followed by its liquidation.

4. In the cases of a and d of paragraph 1 of the present article, the board of directors serves as liquidator, until the general assembly to appoint the liquidator. In the case of b of paragraph 1 of the present article, the general assembly with the same decision appoints the liquidator, otherwise the previous point applies. In the cases of articles 165 and 166 of law 4548/2018, the liquidator is named by the court with the decision which declares the dissolution of the company otherwise the first point of the present paragraph applies.

5. The number of liquidators appointed by the general assembly will be one or more than one. The nomination of the liquidators automatically means the end of the authorities of the board of directors. The liquidators will have all authorities and will assume all powers of the board of directors related with the procedure and scope of the liquidation. As regards the liquidators the provisions related to the board of directors apply accordingly. The conventions and the decisions of the liquidators are filed in the minutes book of the board of directors.

ARTICLE 35

1. The liquidators are obliged, as soon as they are appointed and exercise their duties, to proceed to an inventory of the corporate assets and publish in the press a balance sheet for the beginning of the liquidation, not being a subject of the general assembly's approval. In any case, the inventory must be concluded in between three (3) months from the appointment of the liquidators.

2. The liquidators must complete without delay all the company's pending cases, liquidate the company's assets, in respect with the provisions of paragraph 8 of article 168 of law 4548/2018 (paragraph 7 of the present article), to pay in total the company's debts and collect the company's claims. They have the power to proceed to new actions, if with such actions the scope of the liquidation and the interest of the company are being served.

The liquidators have also the power to sell the company's property (immovable), the company's business in total or part of it or specific assets of the company, but in a period after three (3) months from its dissolution. In between the same period, any shareholder or creditor has the right to file an application to the court according to the provisions of article 739 onwards of the Code of Civil Procedure, requesting the determination of the lowest selling price of the company's property (immovable), part or the total of the company's business and such decision is binding for the liquidators, being however subject to revision according to article 758 of the Code of Civil Procedure, in case the selling process is not effective.

3. The liquidators may by their application to the court under the voluntary jurisdiction process request the performance of liquidation according to the provisions for the judicial settlement of inheritance (article 1913 Civil Code) which apply

proportionately. In this case, compulsory enforcement before the company during liquidation is possible.

4. The shareholders of the dissolved company are obliged to pay the share capital they assumed and have not paid yet, to the degree this is necessary for the achievement of the liquidation's scope.

5. Each year the liquidators made the intermediate financial sheets with a report mentioning the reasons which do not allow the liquidation's completion. The intermediate financial sheets are being published. Additionally, the liquidators make the financial sheets of the completion of the liquidation, which must be approved by the general assembly and published. The general assembly decides upon the approval of the total duty of the liquidators and for the discharge of the auditors.

6. In the basis of the approved financial sheets for the completion of the liquidation, the liquidators distribute the result of the liquidation to the shareholders, according to their rights. In case all the shareholders agree, the distribution may be proceeded with the unedited distribution to them of the company's assets.

7. If the liquidation lasts for more than three years, liquidator is obliged to convene the general assembly in which he/she submits an acceleration and completion plan for the liquidation, according to the provisions of paragraph 1 of the article 169 of law 4548/2018. The general assembly approves such plan with the quorum and majority of law 4548/2018. If this plan is not approved, the liquidators complete the liquidation tasks according to it. If the plan is not approved, the liquidator or the shareholders representing the 1/20 of the paid-up share capital may request the approval of the plan or the application of other appropriate measures from the court, with an application according to the provisions of voluntary jurisdiction. The court may amend the measures determined in the plan or the application of the shareholders. The liquidator is not liable for the plan which has been approved, under the above process.

8. All the issues related to the process and the conclusion of the liquidation is made according to the provisions of the law 4548/2018, as in force.

ARTICLE 36

1. The general assembly of the shareholders reserves all its rights during the liquidation and is convened upon the invitation of the liquidators, each time this is deemed necessary by the liquidators.

2. The general assembly has a right to provide exceptional powers to the liquidators.

ARTICLE 37

1. For the convention of the general assembly during the liquidation period the provision of chapter C of the present bylaws remain in force and the liquidators perform all duties provided by the Memorandum of Association to the board of directors.

2. When a Board of Directors does not exist, the meetings are presided by the shareholder who has deposited the most of the shares as regards the present

shareholders, also being assisted by a secretary from the same shareholders or a third party until the election of the permanent presidency.

CHAPTER H

Share capital cover

ARTICLE 38

According to article 5 of the current Memorandum of Association, the share capital of five million drachmas (5,000,000) of the established Incorporation is covered in whole in cash by the founders as follows:

1. Georgios Dimitriou Papaioannou participates in the formation of the share capital with the amount of two million two hundred and fifty thousand drachmas (2,250,000) and received two hundred and twenty five (225) shares with nominal value ten thousand drachmas (10,000) each.
2. Eleftherios Ioannou Politis participates in the formation of the share capital with the amount of one million five hundred thousand drachmas (1,500,000) and receives one hundred and fifty (150) shares with nominal value ten thousand drachmas (10,000) each and
3. Konstantinos – Alexandros Panagiotou Stavridis participates in the formation of the share capital with the amount of one million two hundred and fifty thousand drachmas (1,250,000) and receives one hundred and twenty five (125) shares with nominal value ten thousand drachmas (10,000) each.

ARTICLE 39

Transitional Provisions

The above founders provide to Charalampos P. Mavroidis, lawyer, resident of Athens (3 George Str.) the order and irrevocable authorization to submit according to the Law the required application to the pertinent Supervisory Authority for the provision of an establishment license for the Incorporation established by the current memorandum of association and to represent them before the pertinent Supervising Authority and before any other party with the particular authorization for omissions or corrections of the text of the current Memorandum of Association or complementation or amendment judged necessary, including the founders, to compile the necessary notary deed valid for the complementation of the current Memorandum of Association, signing unilaterally any deed for this purpose, acting in it as representative of all parties.

For the compilation of the current, the lawyer Headlamps Panagi Mavroidis, 3 George Str., Athens Bar Association 12825 with identity card 5159/1985 was present along with the parties. A draft of the current is attached with no. 25925/15-7-1985 double Athens Bar Association stamp of 50,000 drachmas. It is stated that the current was compiled for free according to R.L. 148/67 and that 12,500 drachmas were paid for T.Σ.N. fees. The above were commonly agreed by the parties and the current was compiled in thirty (30) sheets, collecting for fees and rights twenty eight thousand four hundred drachmas (28,400). The current was lead loudly and clearly to the parties and is certified and signed.