

**“KRI-KRI MILK INDUSTRY S.A.”**

**Headquartered in Serres (3<sup>rd</sup> km Serres-Drama)**

**Reg no. 113772252000,**

**INVITATION to the 28<sup>th</sup> ANNUAL GENERAL MEETING of SHAREHOLDERS**

The Board of Directors of KRI-KRI MILK INDUSTRY S.A. headquartered in Serres (3<sup>rd</sup> Km Serres-Drama) with Reg. No. 113772252000, ISIN: GRS469003024 (hereinafter referred to as the “Company”), in accordance with the Law and the Company’s Articles of Association and by virtue of its resolution No. 22 dated 20.06.2023, INVITES the Shareholders of KRI-KRI MILK INDUSTRY S.A., to the 28<sup>th</sup> Annual General Meeting (hereinafter referred to as the “AGM”) of Shareholders which will be held on Tuesday, 11th July 2023 at 12:00 hours (GMT +03:00), at the Company’s headquarters, 3<sup>rd</sup> km Serres-Drama, Serres, Greece (1<sup>st</sup> floor of its headquarter building), to discuss and decide on the following items of the agenda:

**ITEMS OF THE AGENDA**

1. Submission and approval of the Annual Financial Statements of the Company for the financial year 2022, along with the relevant reports of the Board of Directors (hereinafter referred to as the “BoD”) and the Statutory Auditors’ report.
2. Distribution of profits for the financial year 2022.
3. Submission of the Annual Audit Committee report for the financial year 2022, according to article 44 of Law 4449/2017.
4. Approval of the overall management of the Company and discharge of the Company’s Statutory Auditors from any liability for compensation for the financial year 2022.
5. Election of regular and alternate Statutory Auditors for the audit of the Company’s financial statements for the financial year 2023, as well as approval of their fees.
6. Approval of the remuneration of the members of the BoD for their presence to the BoD meetings and other services provided, for the financial year 2022 and pre-approval of the remuneration of the members of the BoD for their presence to the BoD meetings and other services provided, for the financial year 2023.
7. Submission for discussion and voting of the Remuneration Report of the members of the BoD for the financial year 2022, according to article 112 paragraph 3 of Law 4548/2018.

8. Submission of report of the Independent Non-Executive Members of the BoD according to article 9 paragraph 5 of Law 4706/2020
9. Amendment of the Company's Eligibility Policy, in accordance with article 3 par. 3 of the Law 4706/2020.
10. Approval of the establishment of a special reserve fund to cover part of the Company's own participation for state subsidized investment projects under Development Law 4399/2016. Authorization to the BoD.
11. Other items and announcements.

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According to the Law and the Company's Articles of Association the required quorum and majority on each of the agenda items are:

| Item No | Subject  | Quorum <sup>1</sup>   | Majority <sup>2</sup> |
|---------|--|---|-----------------------|
| 1.      | Submission and approval of the Annual Financial Statements of the Company for the financial year 2022, along with the relevant reports of the BoD and the Statutory Auditors' report.  | (1/5)   | (50%+1)               |
| 2.      | Distribution of profits of the financial year 2022.  | (1/5)   | (50%+1)               |
| 3.      | Submission of the Annual Audit Committee report for the financial year 2022, according to article 44 of Law 4449/2017.   | (1/5)<br>[The Audit Committee report is not to be approved. It is only submitted for comments-vote] | (50%+1)               |
| 4.      | Approval of the overall management of the Company and discharge of the Company's Statutory Auditors from any liability for compensation for the financial year 2022.   | (1/5)   | (50%+1)               |
| 5.      | Election of regular and alternate Statutory Auditors for the audit of the Company's financial statements for the financial year 2023, as well as approval of their fees.   | (1/5)   | (50%+1)               |
| 6.      | Approval of the remuneration of the members of the BoD for their presence to the BoD meetings and other services provided, for the financial year 2022 and pre-approval of the remuneration of the members of the BoD for their presence to the BoD meetings and other services provided, for the financial year 2023. | (1/5)   | (50%+1)               |
| 7.      | Submission for discussion and voting of the Remuneration Report of the members of the BoD for the financial year 2022, according to article 112 paragraph 3 of Law 4548/2018.  | (1/5)<br>[The vote is complimentary]  | (50%+1)               |

<sup>1</sup> The percentage is calculated on the paid-up capital and the corresponding voting rights.

<sup>2</sup> The percentage is calculated on the votes represented in the General Assembly.

|     |  |   |         |
|-----|--|---|---------|
| 8.  | Submission of report of the Independent Non-Executive Members of the BoD according to article 9 paragraph 5 of Law 4706/2020   | (1/5)<br>[The Independent Non-Executive Members of the BoD report is not to be approved. It is only submitted for comments-vote]. | (50%+1) |
| 9.  | Amendment of the Company's Eligibility Policy, in accordance with article 3 par. 3 of the Law 4706/2020.   | (1/5)   | (50%+1) |
| 10. | Approval of the establishment of a special reserve fund to cover part of the Company's own participation for state subsidized investment projects under Development Law 4399/2016. Authorization to the BoD. | (1/5)   | (50%+1) |
| 11. | Other items and announcements.   | –   | –       |

### **I. Repeat Annual General Meeting (in the event of the required quorum is not achieved)**

In the event of the required quorum for the adoption of any decision is not achieved according to the Law and the Company's Articles of Association, the Shareholders are hereby invited, with the same agenda and without publishing a new invitation, to a Repeat Annual General Meeting (hereinafter referred to as the "Repeat AGM"), which will be held on Thursday, 20<sup>th</sup> July 2023, at 13:00 hours (GMT +03:00) at the Company's headquarters 3rd km Serres-Drama, Serres, Greece.

### **II. Right to participate and vote to the General Meeting**

All shareholders of KRI-KRI MILK INDUSTRY S.A., legal entities and individuals, have the right to participate to the AGM (Initial or Repeat), provided they are registered as shareholders of the Company in the electronic registry of "Hellenic central securities depository" (ATHEXCSD) or any person identified as such based on the relevant date through registered intermediaries or other intermediaries, in line with the legislative provisions (L. 4548/2018, L. 4569/2018, L. 4706/2020 and Regulation (EU) 2018/1212), as well as the Rulebook of the Hellenic Central Securities Depository (Government Gazette B/1007/16.03.2021) on Thursday 6<sup>th</sup> of June 2023 (record date), that is at the beginning of the fifth (5th) day prior to the date of the AGM.

In the Repeat AGM of 20.07.2023, the shareholders can participate under the same above formal conditions. In particular, the capacity of shareholder must also exist at the beginning of the Record Date, ie of 06.07.2023, that is at the fifth (5th) day before the day of the initial meeting of the AGM of 11.07.2023 (art. 124 par. 6 Law 4548/2018, given that the date of the Repeat AGM is not more than thirty (30) days away from the initial AGM date).

The shareholder status on the Record Date will be verified by the direct electronic link of the Company with the records of ATHEXCSD or through the above intermediaries in line with the above provisions or by any other legal means. A shareholder may participate in the AGM through confirmations or notices of

Articles 3, 5 and 6 of Regulation (EU) 2018/1212, which are provided by the intermediary, except if the AGM refuses his/her participation for good reason which justifies this refusal in line with the applicable provisions (art.19 par. 1 L. 4569/2018, art. 124 par. 5 L. 4548/2018), in case of untimely and / or identification failure. For the Company, considered to have the right to participate and vote in the AGM is only whoever holds the status of shareholder as above, on the Record Date.

The participation to the AGM or the Repeat AGM does not involve blocking of shares or any other procedure restricting the selling or transferring of shares during the period between the Record Date and the date of the AGM.

Shareholders may participate in the AGM and cast vote either in person or by proxy, as per Section III of this invitation. The Shareholders or their proxies can submit their vote to the AGM, without any prior deadline, nor deadline for notification of participation in the meeting - only the appointment of the proxy has a deadline, as per Section III of this invitation. Each share gives the right of one vote. Items 1, 2, 4, 5, 6, 9, and 10 of the Agenda are subject to a binding vote of the shareholders. Items 3, 7 and 8 are for discussion and voting, with non-binding vote, especially for Item 7 the vote is complimentary. Item 11 is not subject to voting, but the Company can make announcement or participants can express their opinions. The options of vote for all Items except 11 are: for/ against / abstain. The proxy may not receive voting instructions and vote at his/ her discretion.

### **III. Procedure for exercising voting rights by proxy**

Shareholders may participate in the AGM and cast votes either in person or by proxy. Each shareholder may appoint up to three (3) proxies. Legal entities may appoint up to three individuals (3) as proxies. However, if a shareholder holds shares which appear in more than one security account, the shareholder may appoint different proxies for each securities' account. A shareholder can appoint a proxy for just one AGM or for more during a specified period. A proxy who acts on behalf of more than one shareholder may cast votes differently on behalf of each shareholder. In case of a proxy been given specific voting instructions, he should vote accordingly. Failure to do so, does not affect the validity of AGM's resolutions. The proxy is obliged to archive the voting instructions for one (1) year from the date of the AGM or the last Repeat AGM in which he/she used the proxy.

Before the start of the AGM, the proxy is obliged to notify the Company of any fact which might be useful to the shareholders, in assessing the risk of the proxy may serve other interests, besides the interest of the shareholder. According to the meaning of paragraph 5 article 128 of L.4548/2018, a conflict of interest may arise particularly if the proxy is: a) a shareholder that exercises control over the Company, or of other legal person or entity that is controlled by that shareholder; b) a member of the Board of Directors or the

management of the Company or of a shareholder that exercises control over the Company, or of another legal person or entity controlled by such shareholder; c) an employee or an auditor of the Company or of a controlling shareholder, or of another legal person or entity that is controlled by a controlling shareholder; d) a spouse or a first degree relative of one of the individuals mentioned in cases (a) to (c) above. Proxies are freely revocable.

The forms for appointment of proxies are available at the Company's website <http://www.krikri.gr/corporate-governance> and at the Company's headquarters 3rd km Serres-Drama, Serres, Greece. The forms may be posted to shareholders who do not have access to the website, by contacting Investors Relations Department (tel +30 2321068300, Mr Konstantinos Sarmadakis).

The forms for proxy appointment, revocation or replacement of proxies are submitted in writing to the Company's headquarters 3rd km Serres-Drama, Serres, Greece (att: Investors Relations Department) or with electronic means, as indicatively by e-mail, at least forty-eight (48) hours before the date of the AGM ie by 09.07.2023 at 12:00 pm (GMT +03:00). In the event of a Repeat AGM, proxy forms are submitted with the aforementioned means at least forty-eight (48) hours before the date of the Repeat AGM ie by 18.07.2023 at 13:00 pm (GMT +03:00), or in case of shareholders that are verified through intermediaries, proxy forms are submitted through confirmations or notices of Articles 5 and 6 of Regulation (EU) 2018/1212, which are provided by the intermediary.

#### **IV. Minority rights**

According to article 121, paragraph 4, of Law 4548/18, all shareholders are hereby informed that, inter alia, they have the following rights provided for in article 141 paragraphs 2, 3, 6 and 7, of Law 4548/18:

i. At the request of shareholders representing 1/20 of the paid-up share capital, the BoD is obliged to include additional items in the agenda of the AGM, provided that the relevant request is received by the BoD at least 15 days before the date of the General Meeting i.e. by 25.06.2023. The request for the inclusion of additional items in the AGM's agenda must be accompanied by a justification or a draft resolution to be adopted by the AGM. The revised agenda is published in the same manner as the previous agenda, 13 days before the date of the AGM, i.e. by 27.06.2023 and uploaded to the Company's website along with the justification or the draft resolution which has been submitted by the shareholders as foreseen by par 4 art. 123 of L.4548/2018. In case of failure to publish the revised agenda, the requesting Shareholders have the right to request the postponement of the AGM according to article 141 paragraph 5 of Law 4548/18, and to proceed themselves to the publication, as provisioned in the second subparagraph of par. 2 of article 141 L.4548/2018, at the expense of the Company.

ii. Shareholders representing 1/20 of the paid-up share capital have the right to submit draft resolutions on items included in the initial or the revised agenda of the AGM. Such a request must be

received by the BoD at least 7 days before the date of the AGM, i.e. by 03.07.2023. These draft resolutions are published, according to article 123 paragraph 4 of Law 4548/18, at least 6 days before the date of the General Meeting, i.e. by 04.07.2023.

iii. Upon a request of any shareholder, which is submitted to the Company at least 5 full days prior to the AGM, i.e. by 05.07.2023, the BoD is obliged to provide to the AGM the requested specific information on the Company's affairs, to the extent that the requested information is relevant to the items of the agenda of the AGM. Such an obligation is void if the relevant information is already present on the Company's website, especially in the form of questions and answers. Also, at the request of shareholders representing 1/20 of the paid-up share capital, the BoD is obliged to announce at the AGM the amounts that were paid during the past two years to each member of the BoD or to the Company's managers, as well as any benefits that were granted to them for any reason or on the basis of their contract with the Company. In all the above cases, the BoD may refuse the provision of such information for a serious reason, which is recorded in the minutes of the AGM. Such a serious reason may be, under specific circumstances, the representation of the requesting shareholder to the BoD, according to art. 79 or 80 of L.4548/2018, cases which do not exist in this case. In the cases of exercising this right, in accordance with the provisions of paragraph 6 of article 141 of Law 4548/2018, the BoD may give a single reply to all shareholders' requests with the same content.

iv. Upon request of shareholders representing 1/10 of the paid-up share capital, which is submitted to the company at least 5 full days prior to the AGM, i.e. by 05.07.2023, the BoD is obliged to provide to the AGM information on the course of the corporate affairs and the state of the Company's assets. The BoD may refuse the provision of such information for a serious reason, which is recorded in minutes of the AGM. Such a serious reason may be, under specific circumstances, the representation of the requesting shareholder to the BoD, according to art. 79 or 80 of L.4548/2018, cases which do not exist in this case as long as they have received adequate information.

In all above cases, the requesting shareholders must prove their shareholder status and, except for the case of the above paragraph (iii), the number of shares they hold, at the time of exercise of the relevant right. The shareholder status is verified by the direct electronic link of the Company with the records of ATHEXCSD or by any other legal means.

Detailed information about the above minority rights and their terms of exercise is available on the Company's website at the [www.krikri.gr/corporate-governance/](http://www.krikri.gr/corporate-governance/).

## **V. Available documents and information**

The information of par. 3 and 4 of article 123 of Law 4548/2018 and specifically, the present invitation, the documents that will be submitted to the AGM, the draft resolutions for each item of the agenda, or in case no resolution has been proposed for approval, as well as potential draft resolutions submitted by

shareholders according to paragraph 3 article 123 of Law 4548/2018 immediately after receipt by the Company, the proxy forms and all other information of paragraph 3 article 123 of Law 4548/2018 are available at the Company's website [www.krikri.gr/corporate-governance/](http://www.krikri.gr/corporate-governance/). The total number of shares and voting rights at the date of the present invitation are also available to that webpage, with reference to separate totals per shareholder category. Furthermore, shareholders can receive a hardcopy of those documents from Investors Relations Department (3rd km Serres-Drama, Serres, Greece, tel (+30)2321068300, Mr. Konstantinos Sarmadakis).

Serres, 20.6.2023

The Board of Directors