

**“KRI-KRI MILK INDUSTRY S.A.”**

**Reg no. 113772252000,**

**INVITATION to the 25<sup>th</sup> ANNUAL GENERAL MEETING of SHAREHOLDERS**

In accordance with the Law and the Company’s Articles of Association and by virtue of resolution dated 15.6.2020 of the Board of Directors, the Shareholders of KRI-KRI MILK INDUSTRY S.A. (the “Company”) are hereby invited to the Annual General Meeting of Shareholders which will be held on **Tuesday, 7<sup>th</sup> July 2020 at 12:00 hours**, at the Company’s headquarters 3<sup>rd</sup> km Serres-Drama, Serres, Greece.

Items of the agenda:

- 1) Submission and approval of the Annual Financial Statements of the Company for the fiscal year 2019, along with the relevant report of the Board of Directors and the Statutory Auditors’ report;
- 2) Distribution of profits of the fiscal year 2019;
- 3) Approval of the overall management of the Company and discharge of the Statutory Auditors of the Company from any liability for compensation for the fiscal year 2019;
- 4) Election of regular and alternate Statutory Auditors for the audit of the financial statements of the Company for the fiscal year 2020;
- 5) Announcement of the election of a temporary member of the Board of Directors, replacing a resigned member. Confirmation of the election according to article 82 paragraph 1 of Law 4548/2018 and article 3 paragraph 1 of Law 3016/2002;
- 6) Determination of independent members of the Board of Directors according to articles 3 and 4 of Law 3016/2002;
- 7) Election of Audit Committee according to article 44 of Law 4449/2017;
- 8) Submission and approval of the Company’s Remuneration Policy according to Law 4548/2018;
- 9) Submission for discussion and voting of the Remuneration Report of the members of the Board of Directors for the fiscal year 2019, according to article 112 paragraph 3 of Law 4548/2018;
- 10) Pre-approval of the remuneration of the members of the Board of Directors for their presence to the Board of Directors meetings and other services provided, for the fiscal year 2020;

- 11) Introduction of share options scheme to members of Board of Directors and Company's personnel, according to article 113 of Law 4548/2018. Authorize the Board of Directors to decide upon specific terms of the program;
- 12) Grant of permission to the members of the Board of Directors and the Company's managers to participate in the Boards of Directors or in the management of other companies with objects similar to Company's objects, according to article 98 paragraph 1 of Law 4548/2018;
- 13) Approval of own shares buyback program, according to article 49 of Law 4548/2018 and providing relevant authorizations;
- 14) Harmonization of Company's Articles of Association, according to Law 4548/2018 with relevant amendments.;
- 15) Other items and announcements.

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

All shareholders of KRI-KRI MILK INDUSTRY S.A. have the right to participate to the General Meeting, provided that are registered as shareholders of the company in the electronic registry of "Hellenic central securities depository" (ATHEXCSD) on Thursday 2<sup>nd</sup> July 2020 (record date), ie at the beginning of the fifth (5<sup>th</sup>) day prior to the date of the General Meeting. The shareholder status on the Record Date will be verified by the direct electronic link of the Company with the records of ATHEXCSD or by any other legal means. The participation to the General Meeting or the Repeat General Meeting 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 General Meeting.

#### **II. Repeat 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, the Shareholders are hereby invited, with the same agenda and without publishing a new invitation, to a Repeat General Meeting, which will be held on Thursday, 16<sup>th</sup> July 2020, at 13:00 hours at the Company's headquarters 3rd km Serres-Drama, Serres, Greece. The record date for the Repeat General Meeting is the same as above, Thursday 2<sup>nd</sup> July 2020.

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

Shareholders may participate in the General Meeting and cast vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies. However, if a shareholder holds shares which appear in more than one securities' account, he may appoint different proxies for each securities' account. A shareholder can appoint a proxy for just one General Meeting or for more during a specified period. Proxies are freely revocable. A proxy who acts on behalf of more than one shareholder may cast vote 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 General Meeting's resolutions. The proxy is obliged to archive the voting instructions for one (1) year from the date of the General Meeting or the last Repeat General Meeting in which he used the proxy.

Before the start of the General Meeting, 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. 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 natural persons mentioned in cases (a) to (c) above.

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

The forms for appointment, revocation or replacement of proxies are submitted to company's headquarters 3<sup>rd</sup> km Serres-Drama, Serres, Greece (att: Investors Relations Department) at least forty-eight (48) hours before the date of the General Meeting. In the event of a Repeat General Meeting, proxy forms are submitted to Company's headquarters at least forty-eight (48) hours before the date of the Repeat General Meeting.

#### **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 Board of Directors is obliged to include additional items in the agenda of the General Meeting, provided that the relevant request is received by the Board of Directors at least 15 days before the date of the General Meeting. The request for the inclusion of additional items in the General Meeting's agenda must be accompanied by a justification or a draft resolution to be adopted by the General Meeting. The revised agenda is published in the same manner as the previous agenda, 13 days before the date of the General Meeting and uploaded to the company's website along with the justification or the draft resolution which has been submitted by the shareholders. In case of failure to publish the revised agenda, the requesting Shareholders have the right to request the postponement of the General Meeting according to article 141 paragraph 5 of Law 4548/18, and to proceed themselves to the publication 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 General Meeting. Such request must be received by the Board of Directors at least 7 days before the date of the General Meeting. 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.

iii. Upon a request of any shareholder, which is submitted to the company at least 5 full days prior to the General Meeting, the Board of Directors is obliged to provide to the General Meeting 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 General Meeting. Such an obligation is void, in case the relevant information is already present at 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, submitted at least 5 full days prior to the date of the General Meeting, the Board of Directors is obliged to announce at the General Meeting the amounts that were paid during the past two years to each member of the Board of Directors 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 Board of Directors may refuse the provision of such information on a serious reason, which is recorded in minutes of the General Meeting. Such a serious reason is the representation of

the requesting shareholder to the Board of Directors. The Board of Directors may give a single reply to all shareholders' requests with the same content.

iv. Upon a 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 General Meeting, the Board of Directors is obliged to provide to the General Meeting information on the course of the corporate affairs and the state of the Company's assets. The Board of Directors may refuse the provision of such information on a serious reason, which is recorded in minutes of the General Meeting. Such a serious reason is the representation of the requesting shareholder to the Board of Directors, 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 present invitation, the documents that will be submitted to the General Meeting, the draft resolutions for each item of the agenda, draft resolutions submitted by shareholders, the proxy forms and the information of paragraph 3 article 123 of Law 4548/2018 and the total number of shares and voting rights at the date of invitation, are available at company's website [www.krikri.gr/corporate-governance/](http://www.krikri.gr/corporate-governance/). Also, shareholders can receive a hardcopy of these documents from Investors Relations Department (3rd km Serres-Drama, Serres, Greece, tel (+30)2321068300, Mr Konstantinos Sarmadakis).

Serres, 15.6.2020

The Board of Directors