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23.04.2024

Item 3
34th session of the Assembly of Shareholders, 23/04/2024

Proposal

Article 25 paragraph 1 item 3 and Article 43 paragraph 1 of the Charter of OKTA AD – Skopje and Article 344, Article 365 paragraph 1 and Article 383 paragraph 1 item 3 of the Law on Trade Companies, on its 34th session held on 23.04.2024, passed the following

DECISION
for electing members of the Board of Directors

Article 1

Due to the submitted resignations to the Board of Directors by the following persons:

1. **Mr. Dionysios Routsis** – non-executive and independent member and Chairman of the Board of Directors, whose mandate as member of the Board of Directors has ended as of 23.07.2023
2. **Mr. Daniil Antonopoulos** – non-executive member of the Board of Directors, whose mandate as member of the Board of Directors has ended as of 23.07.2023 and
3. **Mr. Alexandros Tzadimas** – non-executive member of the Board of Director, whose mandate as member of the Board of Directors has ended as of 23.07.2023

the Assembly elects the following persons as members of the Board of Directors:

1. **Mr. Dionysios Routsis**, Chemical engineer, passport no. AY1149178, address 73 Kresnas str., Athens, Greece, **current acting member of the BoD**
2. **Mr. Dimitrios Paschos**, Master in International Finance, passport no. AT1724999, address Pasmazoglou str. no. 4a, 14561, Kifisia, Athens, Greece, **current acting member of the BoD** and
3. **Mrs. Theodora Petroula**, Lawyer-Master in European Law and Master of maritime, Aviation and Space Law, passport no. AY5406475, address Ventouri str. no. 40, 155 61 Cholargos, Greece, **current acting member of the BoD**, as independent member

elected for the mandate period of 6 (six) years as of 23.04.2024.

Article 2

The elected members of the Board of Directors shall be entitled to the right of compensation of the traveling and accommodation expenses related to the performance of the activities, as well as compensation according to the applicable Decision of the Assembly for compensation of the members of the Board of Directors.

Article 3

Kimova law office is authorized to file the relevant application to the Trade Register.

Article 4

This Decision enters into force on the day it is passed.

Annual General Assembly of Shareholders
Chairman

Rationale

According to Article 344 of the Law on trade companies, the members of the Board of Directors are elected by the Assembly, with a majority of votes of all shares with voting rights from the quorum determined for operation of the Assembly, in a manner and according to conditions stipulates in the Charter, if the Charter of the company does not provide for a higher majority. The Charter of the Company does not provide for a higher majority. According to Article 393 of the LTC, it is considered that quorum for operation is provided if verified participants holding at least a majority of all shares with voting rights, are present on the session, unless the charter requires a higher majority. The Charter of the Company does not require a higher majority.

According to Article 343 of the LTC, only natural persons with the capacity to contract, can be elected as members of the Board of Directors. Persons against whom a penalty, i.e. a misdemeanor sanction for prohibition of performing a certain profession which is partially or entirely included in the scope of business of the company, until such prohibition exists, cannot be elected as member of the Board of Directors.

According to Article 345 of the LTC, the members of the Board of Directors are elected for a period provided with the Charter, which cannot be longer than six years. The members of the Board of Directors can be re-elected, regardless of the number of mandates in which they have been previously elected, unless otherwise stipulated in the Charter stipulates. According to Article 43 paragraph 1 of the Charter of OKTA, the members are elected by the Assembly, with a mandate of 6 (six) years. The Charter of the Company does not provide for limitation of the number of mandates in which a member can be elected.

According to Article 347 paragraph 2 of the LTC, if the number of members of the BoD is decreased below the number provided by the Charter, but not below the minimum number provided by Law, the BoD can fill in the composition by electing acting members, within a period of 90 days as of the day of ceasing of the mandate of the member/s, with a mandate until the next Assembly. During 2023, 3 (three) members of the BoD had submitted their resignations, with their mandate ending on 23.07.2023. On its 205th meeting held on 21.07.2023, the BoD elected 3 (three) acting members, with their mandate starting as on 24.07.2023, until the next Assembly. The proposal of the BoD is for the 3 (three) acting members to be elected as regular members of the BoD.

According to Article 367 of the LTC, the members of the Board of Directors are elected by the Assembly, whereas in the Decision for the election, it is specified which of the non-executive members are elected as independent members.

According to Article 383 paragraph 1 item 3 of the LTC, it is in the competence of the Assembly, amongst other, to elect and revoke the members of the Board of Directors.

As part of the materials for the 34th Assembly of Shareholders, the shareholders were provided with information on the proposed candidates for election as members of the Board of Directors, pursuant to Article 344 paragraphs 3 and 4 of the LTC.

In light of the aforementioned, on its 211th meeting held on 19.03.2024, following the procedure prescribed in the Company's internal bylaws and after confirming that the proposed candidates fulfill the criteria stipulated by law and the Company's Suitability Policy, the BoD determined this draft of the Decision to the Assembly of Shareholders.