

**CODIFIED ARTICLES OF ASSOCIATION
OF THE SOCIETE ANONYME UNDER THE NAME
“HELLENIC LOTTERIES – SOCIETE ANONYME FOR THE PRODUCTION, OPERATION,
CIRCULATION, PROMOTION AND MANAGEMENT OF LOTTERIES”
AND UNDER THE DISTINCTIVE TITLE
“HELLENIC LOTTERIES S.A.”**

General Electronic Commercial Registry No. 125891401000

(as in force by virtue of the resolution of the Ordinary General Meeting of the Company’s
shareholders dated 17/06/2024)

**CHAPTER A
INCORPORATION, NAME, REGISTERED OFFICES, PURPOSE AND DURATION OF THE
COMPANY**

ARTICLE 1

Incorporation - Name

A societe anonyme is incorporated under the name **“HELLENIC LOTTERIES – SOCIETE ANONYME FOR THE PRODUCTION, OPERATION, CIRCULATION, PROMOTION AND MANAGEMENT OF LOTTERIES”** and the distinctive title **“Hellenic Lotteries S.A.”**. For the company’s transactions and dealings abroad, as well as in non Greek texts, the name of the company will be translated literally into the corresponding language and specifically will be rendered into English as **“HELLENIC LOTTERIES – SOCIETE ANONYME FOR THE PRODUCTION, OPERATION, CIRCULATION, PROMOTION AND MANAGEMENT OF LOTTERIES”**, and its distinctive title as **“HELLENIC LOTTERIES S.A.”**

ARTICLE 2

Legal Seat

1. The Company’s legal seat is in the Municipality of Athens. For any dispute arising with third parties, the Company shall be subject to the Courts of Athens, unless otherwise stipulated by the law or unless other legitimate grounds necessitate the prorogation of local jurisdiction.
2. The Company may establish branches, agencies and offices outside the area of the legal seat of the Company by a resolution of the Board of Directors.

ARTICLE 3

Purpose

- 1.** The purpose of the company is to enter into and carry out with the Societe Anonyme under the name "Hellenic Republic Asset Development Fund S.A." a concession contract (hereinafter: the "Concession Contract") and pursuant to the Concession Contract produce, operate, circulate, promote and generally manage Hellenic Lotteries (which include Popular Lottery (Λαϊκό Λαχείο), National Lottery (Εθνικό Λαχείο), European Lottery (Ευρωπαϊκό Λαχείο), Instant State Lottery (Στιγμιαίο Κρατικό Λαχείο), Housing State Lottery (Στεγαστικό Κρατικό Λαχείο), Special State Lottery of Social Awareness (Ειδικό Κρατικό Λαχείο Κοινωνικής Αντίληψης) or New Year's Lottery (Πρωτοχρονιάτικο Λαχείο) and any future state lottery in accordance with the terms and conditions of the Concession Contract, the general Greek legal and regulatory framework, as well as the special regulatory framework of the Greek Lotteries.
- 2.** In order to achieve its purpose the company may:
 - 2.1** incorporate or participate in other companies or enterprises of any form, with a similar or related purpose;
 - 2.2** work together with any natural or legal person or joint venture in Greece and abroad with similar or related purposes.
 - 2.3** represent any business or company, whether Greek or foreign;
 - 2.4** establish branches or agencies anywhere in Greece or abroad;
 - 2.5** give guarantees or guarantees in favour of third parties either natural persons or legal persons, with which it cooperates or in which it participates in favour of the company and in order to pursue its corporate purpose, providing any form of security, both contractual and in rem.
 - 2.6** request the issuance of letters of guarantee or credit guarantees in Euro or other currency, in favour of third parties either natural persons or legal persons, with which it cooperates or in which it participates in favour of the company and in order to promote the corporate purpose, providing any form of security, both contractual and in rem.

ARTICLE 4

Duration

1. The duration of the company is set at twenty (20) years from the registration of the founding act and the company's articles of associations with the General Electronic Commercial Registry.
2. By decision of the General Meeting of shareholders, which will be reached in accordance with the provisions of articles 16 par. 3 and 17 par. 2 of the present Articles of Association the duration of the company may be extended, by amending the present article.

CHAPTER B

SHARE CAPITAL, SHARES, SHAREHOLDERS

ARTICLE 5

Share Capital

1. The share capital of the company amounts to Euros three hundred thousand (€300,000.00), divided seven million five hundred thousand (7,500,000) common shares with a par value of Eurocents four (€0.04) each.
2. The share capital of the company was formed as follows:
 - 2.1 The share capital of the company upon its incorporation had been set at Euros twenty million (20,000,000.00), divided into two million (2,000,000) common shares with a par value of Euros ten (€10.00) each and paid in cash by its founders, who became parties to the notary public act no. 5179/11.6.2013 for the incorporation of a societe anonyme drawn up by Athens Notary public Efrosyni Simopoulou.
 - 2.2 Pursuant to the decision of the Extraordinary General Meeting dated 26.8.2013, the share capital of the Company was increased by Euros one million (€1,000,000.00) by issuing one hundred thousand (100,000) common shares with a nominal value of Euros ten (€10.00) each and issue price of Euros two hundred (€200.00) per share, and the share premium difference, total amount of Euros nineteen million (€19,000,000.00), was credited to the account reserve "difference from issuance of shares above par".
 - 2.3 Pursuant to the decision of the Extraordinary General Meeting dated 17.10.2013 the share capital was increased by Euros ten million (€10,000,000) by issuing one

million (1.000,000) common shares with a nominal value of Euros ten (€10.00) each and issue price of Euros one hundred fifty two (€152.00) per share, and the share premium difference, total amount of one hundred forty two million euro (€142,000,000.00) was credited to the account reserve "difference from issuance of shares above par".

2.4 Pursuant to a decision of the Extraordinary General Meeting dated April 14th 2015 the share capital of the Company was initially increased by the amount of Euros sixty five million seven thousand (€65,007,000.00) with capitalization part of the reserve "difference from issuance of shares above par" without the issuance of new shares and with simultaneous increase of an amount of euros twenty and ninety seven cents (€20.97) of the nominal value of the Company's shares, namely the nominal value of each of the Company's shares was increased from the amount of Euros ten (€ 10.00) to the amount of Euros thirty and ninety seven cents (€30.97) each and subsequently the Company's share capital was decreased by the amount of Euros sixty five million seven thousand (€65,007,000.00) with reduction of the nominal value per share to the amount of twenty euro and ninety seven cents (€20.97), namely the nominal value of each of the Company's shares was decreased from the amount of euro thirty and ninety seven cents (€30.97) to the amount of Euros ten (€10.00) each and with the refund - payment of the relevant amount in cash to the Company's shareholders.

2.5 Pursuant to the decision of the Extraordinary General Meeting dated 15th June 2016 the share capital of the Company was initially increased by the amount of Euros nineteen million nine hundred ninety five thousand (€19,995,000.00) via the capitalization of part of the "reserve above par" without the issuance of new shares but with the simultaneous increase of the nominal value of the Company's shares by the amount of Euros six and forty five cents (€6.45), namely the nominal value of each of the Company's shares was increased from the amount of Euros ten (€10.00) to the amount of Euros sixteen and forty five cent (€16.45) per Company's share and subsequently the share capital of the Company was reduced by an amount of Euros nineteen million nine hundred ninety five thousand (€19,995,000) without cancellation of shares but with a decrease of an amount of Euros six and forty five cents (€6.45) in the nominal value of each of the Company's shares. Following the above, the nominal value of each of the Company's shares was reduced from Euros sixteen and forty five cents (€16.45) to Euros ten (€10.00) per share and as a result the amount of

Euros nineteen million nine hundred ninety five thousand (€19,995,000) in total or Euros six and forty five cents (€6.45) per share was returned in cash to the Company's Shareholders according to their participation in the Company's share capital.

2.6 Pursuant to the decision of the Extraordinary General Meeting dated 10th April 2018 the share capital of the Company was initially increased by the amount of Euros eighteen million nine hundred seventy two thousand (€18,972,000) via the capitalization of part of the "reserve above par" without the issuance of new shares but with the simultaneous increase of the nominal value of the Company's shares by the amount of Euros six and twelve cents (€6.12), namely the nominal value of each of the Company's shares was increased from the amount of Euros ten (€10.00) to the amount of Euros sixteen and twelve cents (€16.12) per Company's share and subsequently the share capital of the Company was reduced by an amount of Euros eighteen million nine hundred seventy two thousand (€18,972,000) without cancellation of shares but with a decrease of an amount of Euros six and twelve cents (€6.12) in the nominal value of each of the Company's shares. Following the above, the nominal value of each of the Company's shares was reduced from Euros sixteen and twelve cents (€16.12) to Euros ten (€10.00) per share and as a result the amount of Euros eighteen million nine hundred seventy two thousand (€18,972,000) in total or Euros six and twelve cents (€6.12) per share was returned in cash to the Company's Shareholders according to their participation in the Company's share capital.

2.7 By virtue of the resolution of the Extraordinary General Meeting dated 12.12.2022, the share capital was initially nominally increased by the amount of Euros fifty-five million eight hundred sixty-two thousand (€55,862,000.00) through capitalization of equal amount from the share premium account, with a corresponding increase in the nominal value of each share by €18.02 (from €10.00 to €28.02) and subsequently the Company's share capital was nominally decreased by the amount of Euros eighty-six million seven hundred thirty-eight thousand (€86,738,000.00), through reduction of the nominal value of the common registered shares by Euros twenty-seven and ninety-eight Eurocents (€27.98), i.e. from Euros twenty-eight and two Eurocents (€28.02) to Eurocents four (€0.04) each, in accordance with article 29 of law 4548/2018, by setting off accumulated losses of the Company.

2.8 By virtue of the resolution of the Ordinary General Meeting of the Shareholders of the Company, in accordance with the provisions of article 136 of Law 4548/2018, as

in force, dated 30.06.2023, the share capital was increased by an amount of Euros eighty thousand (€80,000) in cash with the issuance of two million (2,000,000) new common registered shares of a nominal value of four Eurocents (€0.04) each and issue price of ten Euros (€10.00) each. The over the par amount of nineteen million nine hundred twenty thousand Euros (€19,920,000) is credited to the share premium account.

2.9 By virtue of the resolution of the Ordinary General Meeting of the Shareholders of the Company, in accordance with the provisions of article 136 of Law 4548/2018, as in force, dated 17/06/2024, the share capital was increased by an amount of Euros ninety-six thousand (€96,000) in cash with the issuance of two million four hundred thousand (2,400,000) new common registered shares of a nominal value of four Eurocents (€0.04) each and issue price of ten Euros (€10.00) each. The over the par amount of twenty-three million nine hundred four thousand Euros (€23,904,000) is credited to the share premium account.

ARTICLE 6

Securities

- 1.** The shares in the company are registered shares.
- 2.** The Company may issue the following types of securities:
 - a) Shares, including preferred shares with any of the privileges provided under Law 4548/2018 and with or without voting rights;
 - b) Bonds;
 - c) Warrants; and
 - d) Other securities provided for in specific provisions of law.

The above securities may be issued in different categories, as specified in Law, or decided by the competent body for their issuance. The Company may issue securities of the same category in successive series.

- 3.** Shares are indivisible. Joint owners of a share, as well as those who have bare ownership or usufruct are represented per force by a single proxy in their dealings with the company or by an administrator appointed by the Court following a petition according to the provisions of article 790 of Greek Civil Code.
- 4.** The share titles bear a serial number, their date of issuance, coupon with serial number, the company's stamp and the signatures of the President and one of the

members of the Board of Directors, designated thereby. Each share title may represent one and / or more shares. Registered shares, in addition to the above information also bear the name and surname, address and other details of their owner.

5. Until the final share titles are issued, temporary titles will be delivered to the shareholders with the above signatures affixed. The final titles shall be delivered only after the provisional ones have been returned.

ARTICLE 7

Shareholder rights and obligations

1. The bearer of a share shall be entitled to one vote in the General Meeting.
2. The responsibility of the shareholders is limited to the amount of the nominal value of their shares.
3. Whoever becomes the holder of a title of a share acquires de jure and unreservedly the rights and obligations foreseen by the laws in effect on societies anonymes, the present articles of association and the decisions of the General shareholders Meeting and the Board of Directors reached within the limits of the law and their jurisdiction.
4. Shareholders exercise their rights with respect to the administration of the company only by participating in the General Meeting.

CHAPTER C'

BOARD OF DIRECTORS

ARTICLE 8

Administration of the Company

1. The company is administered by the Board of Directors comprising seven (7) to nine (9) members.
2. The members of the Board of Directors are elected by the General Meeting of company shareholders for a three (3) year term, which starts upon their election and ends with the election of a new Board of Directors by the first annual General Meeting after the end of their term, which cannot, in any case, exceed four years.
3. The members of the Board of Directors can be re-elected, revoked and replaced by the General Meeting.
4. The management of corporate affairs will be assigned throughout its duration to persons with experience in operating and managing lotteries. One of the founding

companies under the name “OPAP INVESTMENT LIMITED” shall control operational matters related to the organisation and operation of the company, appointing the main management team. No amendment to the present paragraph is permitted.

5. The company shall comply with the provisions of the Concession Contract pertaining to corporate governance. More specifically the Company complies with the provisions of articles 1-8 of Law 3016/2002, as in force, with the exception of obligations referring to independent non-executive members of the Board of Directors.

ARTICLE 9

Replacing a member of the Board of Directors

1. If a director steps down before the end of his term, due to death, resignation or any other reason for standing down, the Board of Director, providing that the remaining Directors are no fewer than three (3), shall elect a replacement to make up the number of its members.
2. The election of a replacement to the Board of Directors is announced in the General Meeting to be convened immediately afterwards. The acts of the replacement shall be valid even if the General Meeting appoints a different replacement. His term shall be considered to be the remaining term of the director he replaced.
3. Alternatively, the remaining members of the Board of Directors may choose to continue to manage and represent the Company without electing replacement member, as per paragraph 1 above, provided the number of the remaining members exceeds half of the previously existing members and is no less than three (3).

ARTICLE 10

Representing a member of the Board of Directors

If a director is absent or unable to attend, he can appoint, under his own responsibility, another director to represent him at the Board of Directors, in which case instructions can be given by letter or telegram or other appropriate means addressed to the Board of Directors. The authority to represent can include one or more meetings.

ARTICLE 11

Establishment – Convening of the Board of Directors

1. The Board of Directors in its first meeting after being elected by the General Meeting, elects from amongst its members, by absolute majority of members present or represented, its Chairman and Vice-Chairman. Moreover, it can also elect, in its judgment, a CEO from amongst its members. By the same decision, the Board of Directors determines their competences, powers and duties. The Chairman or Vice-Chairman may also be the CEO.
2. The Board of Directors convenes at the registered offices of the company. Exceptionally, it can convene outside of the registered offices of the company, either in Greece or abroad, if all its members are present or represented and nobody is against the meeting being held and decisions reached. In exceptional cases the Board of Directors may convene through teleconferencing for all or a number of its members, on the condition that the invitation to the members will include the necessary information for their participation in the meeting through teleconferencing.
3. The Board of Directors is convened by the Chairman or his substitute by invitation notified to the members at least four (4) days prior to the meeting if the meeting is held at the Company's registered offices and at least five (5) working days in advance if the meeting is held outside the Company's registered offices. The invitation must state clearly the items on the agenda, otherwise the decisions can be reached only if all Board members are present or represented and nobody is against decisions being reached. Two (2) Board members can request that the Board of Directors to be convened by making a request to its Chairman or his substitute, who are obliged to convene the Board of Directors, so that it can meet within a deadline of seven (7) days from the request being submitted. The request must, under the penalty of nullity, clearly set forth the matters on which the Board of Directors is requested to deliberate. If the Board of Directors is not convened by the Chairman or his substitute within the above deadlines, the members that requested that it be convened, may convene the Board of Directors within a deadline of five (5) days from the expiry of the above deadline of seven (7) days, notifying the invitation to the other Board members.
4. The Chairman directs the meetings of the Board of Directors, issues and validates by virtue of his signature the copies and excerpts of all kinds of corporate documents, as well as copies and excerpts of any accounting books of the company, the book of

minutes of the Board of Directors and the General Meetings and has all other competences assigned to him in accordance with the other provisions hereof and by decisions of the Board of Directors. The Vice-Chairman replaces the Chairman when he is absent or unable to perform any of his competences, and the Vice-Chairman is replaced by the Member designated in each instance by the Board of Directors. The CEO has the competences set forth by decisions of the Board of Directors. The Vice-Chairman and the CEO, acting separately or together, also have the competence to issue and to validate, with their signature, copies and excerpts of the book of minutes of the Board of Directors.

ARTICLE 12

Quorum - Majority of the Board of Directors

- 1.** The Board of Directors is quorate and convenes legally, when half (1/2) its members plus one are present or represented, with no fewer than three (3) Directors being present or represented. In order to determine whether the meeting is quorate any fraction is disregarded.
- 2.** Without prejudice to paragraph 3 of the present article, the decisions of the Board of Directors are reached by an absolute majority of its members who are present and represented. In the event of a deadlock, the Chairman of the Board of Directors shall not have the casting vote.
- 3.** For as long as at least one of the founders of the company, besides the company under the name "OPAP Investment Limited" is entitled, pursuant to an agreement with the other members, to be represented (by electing at least one member put forth by them) on the Board of Directors, then the decisions of the Board of Directors or the proposals of the Board of Directors to the General Meeting to resolve (as required in each case by Law) will be reached by a majority of two thirds (2/3) of the members present or represented - in the event of a fraction the number is rounded up to the next whole number - with respect to the following items:
 - 3.1** a) capital increase or capital reduction, issuance of convertible debt or other dilutive instrument, debt - for- equity-swap;
 - b) any amendment to the Concession Contract apart from any extension to its term;
 - c) any transaction with a company affiliated to the founders (including entering into or amending any sale contract or services contract or Master Supply Contract or

Additional Services Contract);

d) substantial financing terms or deviation from such terms with respect to any loan not provided for in the company's Business Plan that exceeds half a million euro (0.5 million euro) per transaction or per series of transactions;

e) decision related to substantial acquisitions, joint ventures or new business activities;

f) capital expenditure not foreseen in the company's Business Plan that exceed half a million euro (0.5 million euro) per transaction or series of related transactions;

g) acquisitions and disposal of operations or business activities;

h) sale of the whole or a significant part of the company's assets;

i) conclusion, substantial change, termination and/or renewal of any substantial supply or services contract (i.e. any contract or set of related contracts with a total annual value exceeding half a million euro (0.5 million euro) not foreseen in the company's Business Plan and which is not a Master Supply Contract or an Additional Services Contract;

j) substantial deviations from strategic guidelines that the shareholders in the company may have agreed upon;

k) substantial deviations from any dividend distribution policy, as outlined in the Business Plan, without prejudice to the mandatory provisions of L. 4548/2018 on dividend distribution, as in effect, and on the condition that there is enough working capital to finance the company for four months in accordance with the company's Business Plan;

l) any substantial encumbrance of the company or any main fixed assets of the company not foreseen in the Business Plan of the company;

m) winding up of the Company;

n) election of a new member of the Board of Directors following the transfer by any of the founding shareholders of all or part of their shares to a third party.

3.2 In any event the foregoing are subject to the article 8(4) hereof.

4. The deliberations and decisions of the Board of Directors are recorded in summary in a special book that can also be computerised. These minutes are signed by the Chairman and those members present during the meeting.

5. No Director is entitled to refuse to sign the minutes of the meetings, in which he took part. Upon request of a member of the Board of Directors, the Chairman or his

substitute are obliged to record in the minutes a summary of his opinion. In any event no decision legally reached by the Board of Directors can be invalidated solely by the fact that a Director did not sign the minutes of a meeting that he attended, as long as the minutes mention the refusal of the Director to sign the minutes.

ARTICLE 13

Competences of the Board of Directors – Compensation and Remuneration paid to the members of the Board of Directors/ Remuneration Policy

- 1.** The Board of Directors acting collectively is the only competent body of the company to decide on each act that pertains to the management of the company, the management of its assets, administering its affairs and in general pursuing its purpose. The Board of Directors represents the company in legal proceedings in court and out of court.
- 2.** With the exception of those cases where collective action is required by law, the Board of Directors may assign management and representation powers to one or more persons, whether Board members or not. Moreover, the Board of Directors may assign its powers of company management and representation with respect to the selection, appointment and/or replacement of persons that will make up the main company administration team (managers, general managers), as well as the determination of competences, their time of service and their remuneration to the founding company under the name “OPAP INVESTMENT LIMITED”. The persons (including “OPAP INVESTMENT LIMITED”) to whom the Board of Directors can assign the above powers of management and representation can delegate the exercise of the powers or part of the powers assigned to them to another person (Board member or third party) without, however, such person having the right to further substitute them.

Matters that according to the provisions of the law and the present Articles of Association fall under the exclusive competence of the General Meeting are excluded from the competences of the Board of Directors.

- 3.** The Chairman of the Board of Directors and the CEO (or the person who holds both of these positions) as well as the members of the Board of Directors may be paid for their services provided to the Company in such capacity remuneration or receive benefits in accordance with the Remuneration Policy of the Company as approved by decision of the General Meeting. Any remuneration or benefit not specifically mentioned in the

Articles of Association of the Company may be granted to any of the above persons only if approved by a specific decision of the General Meeting subject to the Company's Remuneration Policy.

4. Remuneration to the members of the Board of Directors for services provided to the Company on the basis of a special relationship, indicatively employment agreement or agreement for the provision of independent services, shall be paid upon fulfillment of the conditions of articles 99 up to 101 of law 4548/2018.
5. The Company shall adopt a remuneration policy for the members of its Board of Directors, the Company's General Manager, if any, according to the specific provisions of articles 110 and 111 of law 4548/2018 which shall be submitted to the General Meeting of the Company for approval. The remuneration policy may include provisions on the stock option plans of articles 113 and 114 of law 4548/2018.
6. The Board of Directors shall ensure a) that a clear and comprehensive remuneration report including a complete overview of all remunerations and benefits included in the remuneration policy is prepared with respect to each financial year and submitted to the ordinary General Meeting and b) that such remuneration report following the General Meeting is made available to the public through the Company's website for a period of ten (10) years.

CHAPTER D'

GENERAL SHAREHOLDERS MEETING

ARTICLE 14

Convening the General Meeting

1. The General Meeting is always convened by the Board of Directors and convenes at the registered offices of the company in the case of both the annual and the extraordinary general meetings. The Annual General Meeting is held per force once in every financial year and within six (6) months from its end. The Board of Directors may convene the General Meeting of shareholders in an extraordinary meeting, when deemed expedient. The Board of Directors is obliged to convene the General Shareholders Meeting upon request of the Auditors within ten (10) days from the service of their relevant request to the Chairman of the Board of Directors, who sets as the scope of the agenda the subject contained in the request.
2. The General Meeting is called at least twenty (20) full days before the day set for the

meeting, after calculating the days that are excluded. The day on which the General Meeting invitation was published and the day of the meeting are not calculated. The invitation to shareholders to attend the General Meeting shall mention the year, day, time and building where the Meeting will be held and clearly state the items on the agenda.

This invitation, in the event that the company has not registered the website details in the Company's Account kept at the General Electronic Commercial Registry, will be also published in a daily financial newspaper with nationwide circulation or as otherwise required by the legislation in effect.

3. The invitation to repeat General Meetings or similar such meetings is announced at least ten (10) full days beforehand. Moreover, a more recent invitation is not required if the initial invitation sets the place and time of repeat meetings foreseen by law if the meeting is not quorate, on the condition that there is a period of at least five (5) full days between the cancelled meeting and the repeat meeting.

ARTICLE 15

Alternative ways of participating in the General Meeting

1. The General Meeting may be held via teleconference, provided that the Board of Directors so decides and its invitation to convene it foresees the minimum security specifications for participating in it via teleconference.
2. Shareholders can vote remotely during the General Meeting by having the items on the agenda and the relevant voting cards on these matters sent to them beforehand. The items and the voting card can be made available and completed electronically over the internet. The shareholders who vote in this way are taken into account in the quorum and majority provided that the relevant voting cards have been received by the company at least twenty four (24) hours in advance of the General Meeting.

ARTICLE 16

General Meeting Quorum

1. The General Meeting is quorate and duly convenes on all items of the agenda, when shareholders representing one fifth (1/5) of the paid up share capital are present or represented therein.

2. If such quorum is not achieved, a General Meeting is convened again within twenty (20) days from the date of the meeting that was cancelled, the notice for which must be issued at least ten (10) days beforehand. This repeat General Meeting is quorate and duly convenes on the items of the initial agenda, whichever portion of the paid up share capital is represented therein.
3. Exceptionally, the General Meeting is quorate and duly convenes on the following items of the agenda, if half (1/2) of the paid up share capital is represented therein, when decisions pertain to:
 - a) the extension or the shortening of the company's duration or its dissolution;
 - b) the change of nationality of the company;
 - c) The change in the scope of the company;
 - d) share capital increase, with the exception of an increase imposed by the provisions of the law or through the capitalization of reserves;
 - e) Reduction of the share capital, unless such reduction is effected pursuant to article 21 par. 6 and article 49 of Law 4548/2018;
 - f) A bond issue, in accordance with articles 71 and 72 of Law 4548/2018 , as in effect;
 - g) Change in the manner of profit allocation;
 - h) increase of shareholders obligations;
 - i) Merger, split, conversion, revival of the company;
 - j) Authorization or renewal of the authorization to the Board of Directors for an increase of share capital or a bond issue in accordance with articles 71 and 72 of Law 4548/2018, as in effect;
 - k) Any other case, whereby the law determines that a certain decision being reached by the General Meeting requires the quorum of article 130 paragraph 3 of Law 4548/2018 , as in effect.
4. If the quorum set forth in the case of par. 3 is not achieved, the General Meeting is called and convenes again in accordance with the provisions of par. 2 of the present article, and is quorate and duly convenes on the items of the initial agenda, when at least one third (1/3) of the paid up share capital is represented therein.

ARTICLE 17

Majority for reaching decisions in the General Meeting

1. Without prejudice to the paragraph 2 below, the decisions of the General Meeting are reached by absolute majority of the votes represented therein.
2. For as long as one of the founders of the company, besides the company under the name "OPAP INVESTMENT LIMITED", is entitled based on any agreement with the rest of the founders to be represented (by electing at least one member put forth by them) on the Board of Directors, then the decisions of article 132 par. 2 of Law 4548/2018, as in effect, will be reached by majority of 75% of the votes represented in the General Meeting.

ARTICLE 18

Chairman – Secretary of the General Meeting

The Chairman of the Board of Directors and when he is unable to attend, his legal substitute, shall elect a Secretary from amongst the shareholders present and preside over the General Meeting of shareholders temporarily, until the General Meeting endorses the list of shareholders entitled to take part in it and elects the General Meeting's Chairman and Secretary with the latter acting as teller.

ARTICLE 19

Minority rights

The provisions of article 141 of Law 4548/2018, as in effect, shall apply for exercising minority rights.

CHAPTER E

ANNUAL FINANCIAL STATEMENTS – BOOKS – PROFIT ALLOCATION

ARTICLE 20

Financial year – Annual financial statements

1. The financial year has a duration of twelve months. It commences on the first (1st) of January and ends on the thirty first (31st) of December each year.
2. In order to compile and publish the annual financial statements the provisions of the law shall apply, and especially those of articles 32 of Law 4308/2014 and 148-150 of

Law 4548/2018, as in effect.

ARTICLE 21

Allocation of profits

Net profits of the company are those derived from deducting expenses and damages, amortization and depreciation provided by law and any other corporate charge from the realised gross profit. The following amounts are deducted from net profits in the following order:

- a) an amount equal to five percent (5%) in order to form the ordinary reserve fund. The deduction thereof to form the reserve is no longer mandatory, when the reserve is equal to at least one third (1/3) of the paid up share capital. When the ordinary reserve is reduced by one third (1/3) of the share capital, the deduction becomes mandatory again. This reserve fund is used exclusively for equalizing, prior to dividend allocation of any debit balance of the Profit and Loss account;
- b) the amounts of the credit lines of the profit and loss account that do not constitute realized profits;
- c) the amount required to pay shareholders the first dividend amounting to at least thirty five per cent (35%) of the net profits, in accordance with the provisions of article 161 paragraph 2 of Law 4548/2018;
- d) the General Meeting is free to allocate the balance as it deems fit.

CHAPTER F

PROHIBITIONS

ARTICLE 22

1. The members of the Board of Directors, as well as the company Managers are permitted to act professionally for third parties, upon receiving permission from the General Meeting, and engage in acts that fall under one of the purposes pursued by the Company.
2. Each Member of the Board of Directors is not entitled and shall refrain from voting for or against agenda items of the Board of Directors` meetings for which he or any related party according to par. 2 of article 99 of law 4548/2018 has a conflict of interest with the Company. In such a case the other members of the Board of Directors shall decide upon such agenda item and in case that the conflict of interest affects such number of

members of the Board of Directors that the necessary quorum cannot be reached, the remaining members of the Board of Directors, irrespective of their number, must convene a General Meeting with the exclusive purpose to reach the respective decision.

CHAPTER H
GENERAL PROVISION

ARTICLE 23

All matters not regulated hereby shall be governed by the provisions of Law 4548/2018 as in effect.

True copy of the Articles of Association of the Company, as in force by virtue of the resolution of the Ordinary General Meeting of the Company's shareholders dated 17/06/2024.

Athens, 19.06.2024

**The Chairman of the Board of Directors
& Chief Executive Officer**

Jan Karas