

abroad and provided that this is in accordance with the current laws (hereinafter referred to as "Systems");

(4) the supply and/or marketing of equipment etc. used with regard to the organization, promotion, operation, administration, technical, administrative support and commercial exploitation of lotteries and Systems specified in paragraph 3 hereinabove;

(5) the study, design and implementation of any kind of software and multi-purpose electronic systems of the State, Legal Entities of Public Law and Private Law, Public Utility Services and generally of any Organizations, Public Services and individuals, as well as the purchase and import of materials for the execution of the above projects;

(6) The provision of technical support services to other companies, the study, installation, commissioning and maintenance of the technical infrastructure of other companies, including the purchase, leasing of the necessary technical equipment (io)3(t)-3(enan)3(c)4

development, construction, supply, marketing, installation, maintenance and support of isolated or integrated systems, products and any kind of equipment and/or software for telecommunications, mobile telephony, any kind of networks, satellite communications, electronics, informatics, internet, telematics, audiovisuals, television, digital television and the provision of any related services or projects.

2. In order to fulfill the above purpose, the Company may:
 - a) participate in any other company or firm of any legal form whatsoever, in Greece or abroad, with the same or similar purpose, or it may participate in holding companies and it may merge with another company or absorb another related sole proprietorship or company of any legal form and to transfer a business sector to a company which has already been established or which is about to be established;
 - b) collaborate with any natural person or legal entity in any way whatsoever;
 - c) establish branches or representation offices anywhere in Greece or abroad;
 - d) represent related commercial firms, Greek or foreign ones
 - e) provide third party guarantee or guarantee in favor of third parties, natural persons or legal entities, with whom it collaborates or in whom it participates, in favor of the Company and with the purpose of fulfilling the Company's purpose, by providing any

million (8,000,000) common registered shares were issued in order to replace the old ones.

Furthermore, upon the same decision as above of the Extraordinary General Meeting of the Company's Shareholders, the Company's share capital was increased by one hundred and fifty-eight million eight hundred and twelve thousand five hundred (158,812,500) Greek Drachmas, by paying in cash and by issuing one million two hundred and seventy thousand five hundred (1,270,500) new common registered shares with a nominal value of one hundred and twenty-five (125) Greek Drachmas each.

Therefore, after such increase, the Company's share capital came up to one billion one hundred and fifty-eight million eight hundred and twelve thousand five hundred (1,158,812,500) Greek Drachmas in total, divided into nine million two hundred and seventy thousand five hundred (9,270,500) common registered shares with a nominal value of one hundred and twenty-five (125) Greek Drachmas each.

- 1.6 Upon decision of the Extraordinary General Meeting of the Company's Shareholders, dated 25.02.2000, the Company's share capital was increased by three billion four hundred and seventy-six million four hundred and thirty-seven thousand five hundred (3,476,437,500) Greek Drachmas, by way of capitalization of the part of the reserves "difference resulting from the issue of shares above par" and by issuing twenty-seven million eight hundred and eleven thousand five hundred (27,811,500) new shares with a nominal value of one hundred and twenty-five (125) Greek Drachmas each.

Therefore, after such increase, the Company's share capital came up to four billion six hundred and thirty-five million two hundred and fifty thousand (4,635,250,000) Greek Drachmas in total, divided into thirty-seven million eighty-two thousand (37,082,000) common registered shares with a nominal value of one hundred and twenty-five (125) Greek Drachmas each.

- 1.7 Upon decision of the Ordinary General Meeting of the Company's

Therefore, the Company's share capital came up to thirteen million

million seven hundred forty two thousand one hundred eighty five (38,742,185) registered shares

- 1.11 Upon decision of the Company's Board of Directors, dated 30.12.2004, made in accordance with the provisions of article 13 par. 9, C.L.2190/1920 regarding disposal of the Company's shares to the members of the Company's Board of Directors and to the Company's personnel, the Company's share capital was increased, by way of payment in cash by the beneficiaries, by forty-eight thousand eight hundred and three Euros (EUR 48,803), by issuing one hundred and thirty-one thousand nine hundred (131,900) registered shares of the Company with a nominal value of EUR 0.37 each. Therefore, after such increase, the Company's share capital came up to fourteen million three hundred and eighty-three thousand four hundred and eleven Euros and forty-five cents (EUR 14,383,411.45), divided into thirty-eight million eight hundred and seventy-four thousand and eighty-five (38,874,085) r

eight hundred and eighteen thousand seven hundred and eighty (77,818,780) registered shares with a nominal value of thirty-seven cents (EUR 0.37) each.

- 1.14 Upon decisions of the Company's Board of Directors, dated 16.12.2006 (a & b), made in accordance with the provisions of article 13 par. 9, C.L.2190/1920 regarding disposal of the Company's shares to the members of the Company's Board of Directors and to the Company's

members of the Company's Board of Directors and to the Company's personnel, the Company's share capital was increased, by way of payment in cash by the beneficiaries, by one thousand two hundred and forty-two Euros (EUR 1,242), by issuing four thousand one hundred and forty (4,140) new shares of the Company with a nominal value of EUR 0.30 each (a' decision of the Company's Board of Directors, dated 18.12.2007) and by four hundred and five thousand and nine Euros and thirty cents (405,009.30) by issuing one million three hundred and fifty thousand and thirty-one (1,350,031) new shares of the Company with a nominal value of EUR 0.30 each (b' decision of the Company's Board of Directors, dated 18.12.2007). Therefore, after such increase, the Company's share capital came up to forty-seven million six hundred and eighty-two thousand six hundred and twenty-seven Euros and ninety cents (47,682,627.90), divided into one hundred and fifty-eight million nine hundred and forty-two thousand and ninety-three (158,942,093) common registered shares with a nominal value of thirty cents (EUR 0.30) each.

1.17 Upon decision of the Company's Board of Directors, dated 17.12.2008, made in accordance with the provisions of article 13 par. 13 of C.L.2190/1920 regarding disposal of the Company's shares to the members of the Company's Board of Directors and to the Company's personnel, the Company's share capital was increased, by way of payment in cash by the beneficiaries, by five thousand eight hundred and eighty-eight Euros and forty cents (5,888.40), by issuing nineteen thousand six hundred and twenty-eight (19,628) new shares of the Company with a nominal value of EUR 0.30 each. Therefore, after such increase, the Company's share capital came up to forty-seven million six hundred and eighty-eight thousand five hundred and sixteen Euros and thirty cents (47,688,516.30), divided into one hundred and fifty-eight million nine hundred and sixty-one thousand seven hundred and twenty-one (158,961,721) common registered shares with a nominal value of thirty cents (EUR 0.30) each.

1.18 Upon decision of the Ordinary General Meeting of the Company's shareholders, dUHŸX' %*"\$) "&\$% ž hŸY' 7ca dUbmŸg' g\ UFY' Wd]HU' k Ug' XYWŸYUgYX' Vm' g]l' \i bXFYX' hŸci gUbX' 9i fcg' fk' *\$\$\$z\$z hŸfci [\ hŸY' cancellation of two million (2,000,000) own shares with a nominal value cZx'\$" \$YUW": c`ck]b['gi W' XYWŸYUgYžhŸY'7ca dUbmŸg'g\ UFY' Wd]HU' k as shaped at forty seven million eighty eight thousand five hundred and g]l hŸYb' i fcg' UbX' hŸ]fmi WbŸg' f(+z\$, , ž) %*"' \$xŁz' divided into one hundred and fifty six million nine hundred and sixty one thousand seven hundred and twenty one (156,961,721) common rY[]ghŸFYX' g\ UFYg'k]h' U'bca]bU' j U'i Y'cZhŸ]fmiWbŸg'f\$"' \$xŁYUW"

2. Without prejudice to the provisions of par. 3 of this article, it is decided

percentage of share capital owned by those shareholders, who make the said contributions. In case of increase of the capital partially by contribution in cash and partially by contribution in kind, the value of contributions in kind should have been assessed, in accordance with the provisions of articles 17 and 18 of L. 4548/2018, before any relevant decision is made.

4. Upon decision of the General Meeting of the Company's Shareholders made, in accordance with the provisions of paragraphs 3 and 4 of article 130 and paragraph 2 of article 132 of L.4548/2018, a plan may be prepared for the disposal of shares to the members of the Board of Directors and to the personnel of the Company and of other affiliated companies as defined in article 32 of L.4308/2014, in the form of a pre-emption right (option), on the terms and conditions of such decision, while a summary of such decision is subject to publication. Persons who provide services to the Company on a regular basis can also be designated as beneficiaries in the above plan. The nominal value of shares, which are disposed of according to the provisions of this paragraph, can under no circumstances exceed one tenth (1/10) of the share capital, which was paid up on the date when such decision was made by the General Meeting of the Company's Shareholders. The decision of the General Meeting of the Company's Shareholders specifies that, in order to satisfy the legal requirements with regard to the pre-emption right, the Company will increase its share capital or will use shares, which are acquired or have been acquired by the Company, in accordance with the provisions of article 49 of L. 4548/2018. In any case, the decision of the General Meeting of the Company's Shareholders should specify the highest number of shares which may be acquired or issued, in the event that the beneficiaries shall exercise the above mentioned right of theirs, the price and the terms and conditions for disposal of the shares to the beneficiaries, the beneficiaries or the categories of beneficiaries and the method used for the determination of the price of acquisition thereof, without prejudice to the provisions of paragraph 2 of article 35 of L. 4548/2018, the duration of the plan as well as any other relevant term and condition. According to the same decision the beneficiaries or the categories of beneficiaries, the way of exercise of the pre-emption right and any other term and condition related to the plan for the disposal of shares. According to the terms and conditions of the plan, the Company's Board of Directors issues for the beneficiaries who exercised their right certificates proving that they have acquired shares and every three months maximum, it delivers the shares which have already been issued or are issued and it delivers the shares to the above named beneficiaries, by increasing the Company's share capital, while it confirms the increase of the share capital. The decision of the Company's Board of Directors confirming the payment of the amount of increase should be made every three months, in deviation of

the provisions of article 20 of L. 4548/2018. The provisions of article 26 of L. 4548/2018 do not apply to those capital increases.

Upon decision made, in accordance with the provisions of paragraphs 3 and 4 of article 130, and paragraph 2 of article 132 of L. 4548/2018, which is subject to publication, in accordance with the provisions of article 12 of L. of 4548/2018, the General Meeting of the Company's Shareholders is entitled to authorize the Company's Board of Directors to prepare a plan for the disposal of shares, according to the provisions of the previous paragraph, by increasing the share capital, if necessary, and by making all other relevant decisions. Such authorization is valid for five (5) years, unless the General Meeting of the Company's Shareholders shall determine that it is valid for a shorter period of time and that it is irrelevant to the powers and authorities of the Company's Board of Directors, specified in paragraph 1 of article 24 of L. 4548/2018. The resolution of the Company's Board of Directors shall be passed under the terms of article 113 of L. 4548/2018. The above do not apply where the plan for the disposal of shares has been included in the approved remuneration policy.

With respect to the disposal of shares to members of the Board of Directors and/or employees of the Company or its associated companies as defined in article 32 of L. 4308/2014 free of charge, the provisions of article 114 of L. 4548/2018 shall apply.

ARTICLE 8 Minority Rights

1. Upon request of shareholders representing one twentieth (1/20) of the paid up capital, the Company's Board of Directors is obliged to convene an Extraordinary General Meeting of the Company's Shareholders, by setting the date of such meeting not later than forty-five (45) days from the date when the relevant request was served upon the President of the Board of Directors. The request should specify accurately the agenda items. In the event that the General Meeting of the Company's Shareholders shall not be convened within twenty (20) days from the service of the relevant request, then it should be convened by the shareholders who submitted the above request at the expense of the [Upo)-4(n)]TJEU4(i62007i4I0-3(r)-4p39(o)-3.9u5(an)1t)-3()-309(s)14(hould)-3the

Shareholders which has already been convened any other items, provided that the relevant request has been submitted to the Company's Board of Directors at least fifteen (15) days prior to the General Meeting. Those items which shall be added should be published or should be communicated by the Company's Board of Directors, according to the provisions of article 122 of L. 4548/2018, at least seven (7) days prior to the General Meeting. The request to add those additional items to the existing agenda items should also specify the respective reasons or it should contain a draft decision which should be approved by the General Meeting of the Company's Shareholders, while the revised agenda items should be published according to everything provided for as regards the publication of the previous agenda items, thirteen (13) days prior to the date of the General Meeting of the Company's Shareholders and it should be available for the shareholders at the website of the Company together with the reasons or the draft decision which has been submitted by the shareholders in accordance with the provisions of article 123 of L.4548/2018. Should such issues be not published, the applicant shareholders are entitled to request the adjournment of the General Meeting, under paragraph 5 of article 141 of L.4548/2018, and to proceed themselves to the publication, as per the specifications of the second item of the present paragraph, at the expenses of the company.

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9. Shareholders of the Company representing at least one twentieth ($1/20$) of the paid-up capital may request the extraordinary audit of the Company by the court which shall hear the case under the ex parte proceedings.
10. Shareholders of the Company representing one fifth ($1/5$) of the paid up capital are entitled to request from the court the audit of the Company, where from the course of the Company's business operations as a whole, and based on specific indications, it is believed that the management of

The provisions of the previous paragraph do not apply to:

- a) Any share capital increases or readjustments which are explicitly

3. The General Meeting convened to modify the Articles of Association or take decisions requiring an increased quorum and majority (Statutory General Meeting) may be ordinary or extraordinary.
4. In the event that the total equity of the Company becomes less than one half (1/2) of the share capital, the Board of Directors is obliged to convene a General Meeting within a deadline of six (6) months from the end of the accounting year and such General Meeting will decide whether the Company should be dissolved or any other measures should be adopted.
5. The General Meeting shall meet at the registered head office of the company or in the district of another municipality within the district of the Company's registered head office or of another municipality adjacent to the Company's registered head office or in the district of the municipality where the registered head office of the Athens Stock Exchange is located. The General Meeting can meet anywhere when shareholders with voting rights representing the entire capital are present or represented in the meeting and no shareholder objects to the convening of the meeting and to any decision-making.
6. With the exception of repetitive meetings, the invitation to the General Meeting must be published at least twenty (20) full days before the day of the meeting.

ARTICLE 11

INVITATION

2. No invitation to the General Meeting is required in the event that shareholders representing the entire capital are present or represented in the meeting and no shareholder objects to the convening of the meeting and to any decision-making.
3. Ten (10) days prior to the Ordinary General Meeting, the Company makes available to the Company's shareholders its annual financial statements as well as the relevant reports of the Company's Board of Directors and Auditors. The Company fulfills its obligation under this paragraph by posting the relevant information on its website.

ARTICLE 12

PARTICIPATION IN THE GENERAL MEETING - REPRESENTATION

1. Every shareholder is entitled to participate and vote in the General Meeting of the Company's Shareholders either in person or through a representative, in accordance with the provisions of articles 124 and 128 of L. 4548/2018.
2. Shareholders who have not complied with the deadline of paragraph 4, article 128 of L. 4548/2018 participate in the General Meeting unless the General Meeting refuses their participation for serious cause justifying such refusal.

ARTICLE 13

SIMPLE QUORUM AND MAJORITY OF THE GENERAL MEETING

1. A quorum is present and the General Meeting validly convenes on the items of the agenda, when shareholders representing one fifth (1/5) of the paid up capital are present in person or by proxy.
2. If such quorum fails to be present in the first meeting, the General Meeting shall be held again within twenty (20) days of the date of postponement, by invitation with notice of at least ten (10) days. The

ARTICLE 14
SPECIAL QUORUM AND MAJORITY OF

with simple majority, the Meeting is chaired by the President of the Board of Directors or his/her deputy.

2. The president of the General Meeting may be assisted by a secretary and a teller, elected in the same way. The president checks the regularity of the General Meeting, the identity and authorization of those being present, the accuracy of the minutes, directs the discussion, brings the items to the vote and announces the outcome of the voting procedure.

ARTICLE 16

AGENDA ITEMS - MINUTES OF THE GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS

1. The discussions and decisions of the General Meeting of the Company's Shareholders are limited to the agenda items.
2. A summary of the discussions and decisions made during the General Meeting of the Company's Shareholders is entered in a special book of minutes. The President of the General Meeting is obliged to write in the minutes a summary of a shareholder's opinion, upon relevant request of such shareholder. The president of the General Meeting is entitled to refuse to record an opinion if it refers to issues apparently out of the agenda or its content is manifestly contrary to morality or law. The list of shareholders being present or represented in the meeting is also entered in the same book of Minutes. The results of the voting should be entered in t

the Company from its claims against the members of the Board of Directors or other persons or any compromise of the Company with them may only take place subject to the conditions of paragraph 7 of article 102 of L. 4548/2018. The above approval is also taken into consideration at the trial on the Company's compensation regarding the liability of the members of the Board of Directors in accordance with articles 102 et seq. of L. 4548/2018.

2. The Members of the Board of Directors are entitled to vote with regard to the approval of the overall management referred to in paragraph 1 of this article only with the shares they own, whether they are the owners of those shares or representatives of other shareholders, provided that they have been granted the relevant authorization and express and specific instructions as regards the voting. This also stands for the Company's employees.

CHAPTER V BOARD OF DIRECTORS

ARTICLE 18 FORMATION AND TERM OF OFFICE OF THE BOARD OF DIRECTORS

1. The Company is administered by the Board of Directors, which consists of seven (7) to eleven (11) Directors, natural persons or legal entities. A legal entity is obliged to appoint a natural person who shall be entitled to exercise the powers of the legal entity as a member of the Board of Directors.
2. g. The term of office of the members of the Board of Directors is four (4) years, which is extended until the expiry of the deadline within which the next Ordinary General Meeting of the Company's Shareholders must be held, and until the relevant decision is resolved. The General Meeting may also elect deputy members in the case of resignation or death of the persons elected or those who, for any other reason, have lost their capacity as members of the Board of Directors.

1. The Board of Directors has the authority to decide on any act concerning the management of the Company, the management of its assets and the general pursuit of its purpose.
2. The Board of Directors may delegate the powers of management and representation of the Company to one or more persons, its members or not, as well as the Company's internal audit to one or more persons who are not its members. Those persons are entitled, according to the relevant provision of the decisions regarding delegation of powers and authorities of the Board of Directors, to delegate all or certain powers and authorities which were delegated to them to other members of the Board of Directors. In any case, the powers and authorities of the Board of Directors are subject to the provisions of articles 19 and 99, 100 of L.4548/2018, as in force.
3. Any actions of the Board of Directors, even if such actions are not related to the achievement of the Company's purpose, are binding upon the Company towards third parties, unless such third party was aware of the

2. The Board of Directors may elect one or two Managing Directors, by determining at the same time their powers and authorities.
3. The President of the Board of Directors presides at

ARTICLE 22
FREQUENCY OF MEETINGS
AND CONVENING OF THE BOARD OF DIRECTORS

The Board of Directors meets whenever the law, the Articles of Association or the Company's requirements so require. The Board of Directors meets at the Company's registered head office at least once a month, upon invitation of the President of the Board of Directors or of his/her substitute. Furthermore, it may be convened anytime if requested by two of its members, in accordance with the provisions of article 91 par. 3 of L. 4548/18, as currently in force.

The Board of Directors validly meets at another place and not at the Company's registered Head Office, in Greece or abroad, provided that all its members are present or represented in such meeting and no member objects to the convening of the Board of Directors and to any decision making.

The Board of Directors may also meet via teleconference. In this case, the invitation to the members of the Board of Directors should contain all the necessary information with regard to the participation in the meeting via teleconference. In any case, any member of the Board of Directors may request to attend the meeting by teleconference if he/she resides in a country other than that in which the meeting is held or if there is another material reason, in particular a disease or disability.

ARTICLE 23
REPRESENTATION OF MEMBERS - QUORUM - MAJORITY

1. Each Director can validly represent only one member being absent. The representation in the Board of Directors cannot be delegated to persons who are not members of the Board of Directors unless the representation is entrusted to any alternate member of the Board of Directors.
2. The Board of Directors is considered to have reached a quorum and validly meets, when one half (1/2) of its members plus one are present or represented therein. However, the number of Directors being present can under no circumstances be less than three.
3. The resolutions of the Board of Directors are passed validly by absolute majority of the Directors being present and represented therein, unless otherwise provided for herein or by law.

ARTICLE 26
Prohibition of Competition

1. The members of the Board of Directors participating in any way in the management of the Company, as well as the Company managers are prohibited from being engaged in any business activities, without the permission of the General Meeting of the Company's Shareholders, on their own behalf or on behalf of third parties, if those business activities are related to Company's purpose, or from participating as general partners or sole shareholders or members of companies having the similar purposes.

2. In case of violation of the above provision for which the liable person is

2. In order for the General Meeting to take a valid decision on the financial statements prepared by the Board of Directors, the financial statements must have been signed by three different persons, namely: a) the chairman of the Board of Directors or his/her deputy, b) the Managing or Executive Director and, in the absence of such a director or where his/her capacity coincides with that of the above persons, by a member of the Board of Directors appointed thereby, and c) the responsible accountant accredited by the Economic Chamber of Greece as an A class license holder for the preparation of financial statements.
3. The Annual Management Report and, where applicable, in accordance with article 152 of L. 4548/2018, the corporate governance statement, shall be approved by the Board of Directors and signed by the persons referred to in point (a) and (b) of paragraph 2 of this article. The consolidated financial statements and the consolidated management report and, where applicable, the consolidated corporate governance statement are signed by one or more persons binding the undertaking preparing them and by the person responsible for their preparation.

ARTICLE 30 Distribution of Profits

Regarding the distribution of the Company's profits, the interim dividend and the subsequent distribution of profits and voluntary reserves, articles 158-163 of L. 4548/2018 apply.

In particular, with respect to the Company's net profits, if and insofar as they can be distributed, in accordance with article 159 of L. 4548/2018, they are distributed upon decision of the General Meeting in the following order:

- a) The amounts of credit in the income statement that are not realized earnings are deducted;
- b) A deduction, as per L. 4548/2018 is withheld for the formation of the statutory reserve;
- c) The required amount for the payment of the minimum dividend, as defined in article 161 of L. 4548/2018 is held.
- d) The balance of net profits, as well as any other profits that may arise and be distributed, in accordance with article 159 of L. 4548/2018, is made available according to the decisions of the General Meeting.

CHAPTER VIII
DISSOLUTION - LIQUIDATION

ARTICLE 31
REASONS FOR DISSOLUTION OF THE COMPANY

1. The Company is dissolved:
 - a) upon expiration of its term provided in the Articles of Association;
 - b) upon decision of the General Meeting passed with an increased quorum and majority;
 - c) by declaring the company in bankruptcy;
 - d) in case a request for declaration in bankruptcy is denied on grounds of lack of resources to cover the costs of the procedure; or
 - e) by a Court order, in accordance with articles 165 and 166, of L. 4548/2018

ARTICLE 32
Liquidation

1. Except for the case of bankruptcy, the dissolution of the Company is followed by its liquidation. In the cases of subparagraphs (a) and (d) of paragraph 1 of article 31 of these Articles of Association, the Board of Directors acts in the capacity of a liquidator till the appointment of liquidators by the General Meeting. In point (b) of paragraph 1 of article 31, the General Meeting shall, in the same decision, appoint the liquidator, otherwise the preceding subparagraph shall apply. In point (e) of paragraph 1 of article 31, namely in the cases of articles 165 and 166 of L. 4548/2018, the liquidator shall be appointed by the court with the decision declaring the company dissolved, otherwise the first subparagraph of this paragraph shall apply.

The General Meeting may appoint two (2) and up to four (4) liquidators,

2. The liquidators, appointed by the General Meeting, must, as soon as they take up their duties, draw up an inventory of the Company's assets and publish a balance sheet of the start of the liquidation that is not subject to approval by the General Meeting. In any case, the inventory must be completed within three (3) months of taking up their duties.
3. The General Meeting of the Company's Shareholders keeps all its rights throughout the liquidation procedure.
4. Each year the liquidators prepare interim financial statements, which are submitted to the General Meeting of the Company's Shareholders, along