

CODIFIED ARTICLES OF ASSOCIATION OF **SEV**

As approved by the Annual Ordinary
Meeting of Members held on the
15th of June 2022



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CHAPTER I GENERAL PROVISIONS

Article 1 REGISTERED OFFICES, NAME

An association is established in Athens under the name “SEV Hellenic Federation of Enterprises” and the Distinctive Title “SEV”.

Article 2 OBJECTS, MEANS

1. General Objects: The Federation’s general objects are:

- a) The study, protection and promotion of the moral, financial and professional interests of its members and the development of a spirit of solidarity and mutual support among its members.
- b) The study, promotion, support and contribution to the development of issues of interest to processing/industry and any related business activity having permanent organization and the form of a legal entity that contributes to its development and that responds to individuals functions of industry, in particular organization, control, information technology, education and training of executives and the workforce, public relations, advertising, distribution.
- c) The promotion of the institution of private enterprise, in order for its importance in a free and developing society to become a consciousness among the broader public.

2. Specific Objects: Within the framework of the general objects given in the previous paragraph, the specific purposes of the Federation are:

- a) The study, promotion and support of issues that are of interest to the industry and the addressing of which contributes to its development.
- b) Representation in Greece and abroad (in particular before courts of law, public authorities, and the various collective bodies) of industry in general and its interests as well as the members of the Federation.
- c) Searching, together with public authorities and employees’ organizations, for any solution that may contribute to the maintenance and development of social peace and economic prosperity in the country.

d) Negotiation and entering into all kinds of collective employment agreements, with any professional organization of employees covering any employee, regardless of whether they are engaged in major or minor projects of the employers concerned or in projects that serve them indirectly, and the participation in the capacity of a party in the competent administrative bodies and the competent administrative arbitration courts, throughout the mandatory procedure the settlement of collective disputes and the relevant procedure in the Council of State.

e) Participation in European and international industrial and employers' organizations.

f) Participation in national or international committees, councils, conferences, exhibitions and events in general relating to the purposes pursued by the Federation.

3. Means:

SEV pursues, by all legal and appropriate means, the objectives described in the previous two paragraphs, mobilizing the support of companies which act in Greece and promote the principles set out in the "Charter of Rights and Obligations of Enterprises", as such applies at each given time, and the rules of business conduct in accordance with the respective resolutions of the SEV Meetings. To that end, SEV participates in and cooperates with national, European and international bodies and is represented in their governing bodies (Public Law Legal Entities, Private Law Legal Entities, Committees, trade unions, international organizations, transnational organizations, etc.). In the context of pursuing its objects, SEV may control, through shares, or through agreements or statutory provisions, companies, unions or other legal entities having specialized objects, related to the activities of SEV. SEV may, insofar as it is not contrary to the provisions in force, assign to said legal entities the exercise of part of its general or specific objects, in the context of its capacity as a social partner, employer organization or body for the representation of businesses.

Article 3

SEAL, EMBLEM

SEV has a seal and emblem, the content and imprint of which are determined by resolution of the Board of Directors.

CHAPTER II MEMBERS

Article 4 DISTINCTION (DIFFERENTIATION) OF MEMBERS, REGISTER

1. Categories:

The members are divided into regular, extraordinary and honorary, according to the definitions of the following paragraphs.

2. Regular members may be:

a) Legal entities in the form of an SA company/public limited company or a limited liability company or a private equity firm, conducting industrial or any other business activity according to the rules of private economy and having their registered offices or having a legal establishment in Greece.

b) Greek sectoral, regional or local business organizations, according to the meaning of the previous case (a).

3. Extraordinary members are by operation of law companies of any legal personality, which are regular members of SEV member organizations, in accordance with the previous paragraph. Extraordinary members may also be (a) companies or business organizations that are active abroad and have transactions with Greece or are proven to have decided to invest in Greece and, (b) companies of any legal personality who are active in Greece and submit a relevant application to SEV in order to join the category of members in question. For the extraordinary members category, contributions shall be decided by the Board of Directors. Extraordinary members do not have the right to vote and be elected to SEV collective bodies and committees.

4. Honorary:

Personalities who have offered valuable services in the effort to develop business activity in Greece may be declared Honorary members by the Meeting. Other ethical remuneration may be awarded by the Board of Directors to members who provided outstanding services to SEV or to the purposes it pursues. The relevant resolutions of the Board of Directors shall be passed by the majority referred to in Article 13 §3 of these presents. Honorary members do not have the right to vote and to be elected to the collective bodies and SEV committees.

5. Register of Members:

SEV must keep a register of members in a special book, which is certified by the General Secretary of SEV and which contains in the following order the company name, the address, the branch of economic activity, the date of incorporation of the company, the nationality and the date of registration and deletion thereof. Each member may have access to such book. Upon decision of the Board of Directors, the register may also be kept in electronic or digital form.

Article 5

ADMISSION OF MEMBERS

1. Regular Full Members:

The Board of Directors decides on the admission of a full member, upon a request made by the interested company or business organization, which must be supported by two Regular Members. The application of the candidate member must be accompanied by a signed statement legal representative that the company or business organization accepts the Articles of Federation and that will comply with the decisions and resolutions of the SEV Meetings, as well as that will actively participate in the fulfillment of the goals and decisions of SEV. The candidate member provides information on the nature and size of its business, in accordance with relevant decisions of the Board of Directors of SEV.

2. Extraordinary:

The members of an organization of enterprises, which according to the previous article is accepted as a regular member, automatically become temporary members of SEV as of the same day. For admission of an extraordinary member, which is a foreign company or business organization, the relevant authority and procedure is proportional to that applicable to full members.

3. Honorary:

An honorary member is declared by a decision of the General Meeting, following a proposal made by the Board of Directors.

Article 6

MEMBERS RIGHTS AND OBLIGATIONS

All regular members of SEV have equal rights. They participate in assemblies and others SEV events and generally enjoy the benefits of SEV activities. The extraordinary and the honorary members, when invited, attend the sessions of the Meeting of full members and take part in the debates, but have no vote.

Special rights are granted or revoked with the consent of all members.

The regular members have the obligation to make every effort for the realization of the purposes of SEV, to comply with the provisions of the Articles of Association and the decisions and resolutions of SEV Meetings and to fulfill their financial obligations to SEV regularly and on time.

Every regular member has the right to leave SEV, with a written statement to Board of directors. Withdrawal takes place from the moment the Board of Directors has been duly informed of the resignation. The resigned member owes the subscriptions of the year of resignation on a half-yearly basis.

The resignation of the member does not exempt him from any of his previous financial obligations to SEV. Instead of resigning, the member may request the temporary suspension of his financial obligations for important reasons on which the Board of Directors decides, during which suspended, the member will have only the rights of temporary members.

Article 7

DISCIPLINARY SANCTIONS

1. Disciplinary offences:

For the regular members of SEV and the members of Management, the following shall be considered disciplinary offences: a) any action incompatible with being a member of SEV or its Management, including opposition to the aims or interests of SEV, as well as serious or repeated violations of the Articles of Association, the decisions and resolutions of the Meeting or irregularities in the fulfillment of his financial obligations, b) any violation of the provisions of the Articles of Association or legislation on trade unions, through culpable act or omission, regardless of any provided/prescribed criminal prosecution or other legal sanction.

2. Disciplinary Sanctions:

Disciplinary sanctions are defined as: a) a written warning, b) temporary suspension of up to three (3) months of the right to participate in the meetings of the Board of Directors or Gen. Meeting or the advisory bodies and bodies of SEV and finally, c) expulsion and deletion from the register of SEV members.

3. Ethics Committee:

The Board of Directors shall elect from its members a three-member or five-member Ethics Committee, to which it shall delegate its authority to investigate any disciplinary offences.

Article 8

SANCTIONS PROCEDURE

1. Competent Body:

Disciplinary action and imposing disciplinary sanctions are the responsibility of the Board of Directors of SEV, which decides in a special meeting, by a majority of three quarters (¾) of the entirety of its members, always after hearing the one against whom the disciplinary proceedings are brought and who shall be summoned specifically for this purpose. If a member of the Board of Directors is prosecuted, or a member company in the Management of which such member participates, this member of the Board of Directors shall not take part in the relevant meeting.

2. Special Authority:

Regardless of the existence of a disciplinary offence, the SEV Meeting, following a proposal by the Board of Directors, may decide to dismiss a full member, after hearing him/her, if there is a significant reason for this.

3. Appeal:

In any case of expulsion, the expelled member has the right to appeal to him competent court of Athens, if the dismissal was not made in accordance with the terms of the Articles of Association or if there were no significant reasons for it.

Article 9

DELETION AND RE-REGISTRATION OF MEMBERS

1. Reasons for deletion:

a) Delay in the payment of the SEV contributions after the end of the year for which it due, b) resignation from membership and, c) imposition of the disciplinary sanction of expulsion for disciplinary misconduct, as defined in Articles 7 and 8 of these Articles of Association have as a consequence the deletion of the member from SEV, by decision of the Board Which is entered in the register of members.

2. Re-registration:

It is allowed, for the disciplinary offenses of article 7, at the request of the member who was stricken (deleted) from the register and if proven, in particular due to the change of management of the member, the reasons for dismissal, always at the discretion of the Board of Directors of SEV. For the cases of delay of subscription or resignation from membership, re-registration is possible at the request of the removed member, which is subject to the approval of the Board Council. By the same or another decision of the Board of Directors, their debt is regulated unpaid contributions from the member to be re-registered. To re-register a member that deleted during the procedure of Article 8 §2 of the Articles of Association, the competent to decide is the Meeting, upon prior request of the deleted member.

CHAPTER III MANAGEMENT

Article 10 ADMINISTRATION BODY

1. The exercise of SEV administration is a social function, unpaid for members.
2. The meetings of all decisive bodies (including the Board of Directors and the General Meeting) or advisory collective bodies and councils of SEV may, upon special decision of theirs for this purpose, and particularly in case of the General Meeting, alternatively and upon relevant decision of the Board of Directors, be held entirely via videoconferencing or via videoconferencing combined with other means that may be suitable for the participation of those members or of all members of the body which may not be physically present at the meeting.
3. The administration of SEV shall be exercised by the Board of Directors. The Board of Directors shall consist of persons who are elected by the General Meeting, provided that they have the qualifications required according to Article 11 paragraph 1c, have full legal capacity and have notified SEV of their candidacy in writing with acknowledgment of receipt of notification by SEV at least ten (10) days prior to the Meeting.
4. The announcement of the candidates, who fulfil the conditions for election, in accordance with the Law and the Articles of Association are made by the Board of Directors before the General Meeting which is convened for elections. The list of candidates is delivered by the Chairman of the Board of Directors or his deputy, to the Chairman of the General Meeting and is pronounced by him at the General Meeting.
5. A member of the Board of Directors may additionally be a member of the Board of Directors appointed General Manager, following a relevant decision of its elected members.
6. To be elected a member of the SEV Board, should the legal person on who is a partner or member of the Board of Directors in accordance with Article 11§1 subparagraph c, to have fulfilled his/her financial obligations to SEV.

Article 11 CONVENING THE BOARD OF DIRECTORS

1. Composition:

- (a) The Board of Directors consists of twenty-three (23) to twenty-five (25) members, of which eighteen (18) to twenty (20) are elected, while the remaining five (5) are appointed by the Board

and come from the Coordinating Council of Regional and Local Organizations. In the event that the required number of appointed members is not fulfilled by representatives of the Coordinating Council of Regional and Local Organizations, the Board of Directors may fill the relevant posts with representatives from the Industry Council and / or from the Export Council. The untimely proposal/ suggestion, selection or replacement of someone within the designated members does not affect the legal election, composition and operation of the Board of Directors.

The General Meeting shall also appoint, from among the elected members, the Chairman of the Board of Directors, up to four (4) Vice-Chairmen / Deputies of the latter, a General Secretary, a Treasurer, as well as ordinary members ("Advisors"). At least one of the Vice-Chairmen shall be a representative industrial enterprise or industrial association. The Board of Directors may decide the payment of remuneration, salary or compensation to the Chairman of the Executive Committee and / or to one or more Vice-Chairmen.

(b) In addition, the Board of Directors may include a General Manager in accordance with the provisions of article 10 §5 of the Articles of Association.

(c) Members of the Board of Directors may be elected only from members of the Board of Directors of the SA companies/regular members of SEV, partners of the companies-regular members of SEV which are not public limited companies, and members of the Board of Directors of sectoral or regional organizations - regular members of SEV.

(d) A regulation of the Board of Directors may provide for a minimum percentage of its members to come from member companies or member organizations that are mainly active in industry.

2. The elected members of the Board of Directors are elected in their respective capacities by list of candidates, where the candidates for a specific position are listed.

The exact number of elected members is decided by the Board of Directors. Deletions may be made and do not invalidate the ballot. In the event of a tie, the Chairman's vote shall prevail. Any addition to a ballot paper shall not be taken into consideration.

3. Impediments for Election:

A member of the Board of Directors of SEV cannot be elected if he has been deprived of his political rights.

4. Term of office:

The term of the Board of Directors is two years. The term of the departing Board of Directors shall expire when the new Board of Directors meets for the first time. Every member may be re-elected.

5. Loss of status:

- a) The capacity of member of the Board of Directors of SEV shall automatically be lost by anyone:
 - aa) who was deprived of his political rights by an irrevocable court judgment,
 - ab) who is a partner or member of the Board of Directors of a member of SEV that was expelled from SEV as a result of disciplinary action,
 - ac) any advisor whose capacity was revoked by the Meeting or by the Council which indicated him/her.

b) The capacity of member of SEV Management shall be lost, but only after a decision of the Board of Directors, by:

- ba) anyone who loses the status required by Article 11 §1 (c) to be elected as a member of the Board of Directors of SEV, and
- bb) anyone is a partner or a member of the Board of Directors of a member of SEV, provided that the the latter was deleted or resigned from SEV.

6. Resignation:

Any member of the Board of Directors may resign at any time from this position, by a simple statement to the Chairman. He who resigned ceases to be a member of the Board of Directors, as of the day immediately following the day when the above statement was received by SEV.

7. Lack of management persons:

In case of resignation, resignation or death of one or more members of the Board The other members, if the quorum rules can be observed, elect the missing members, from those who can be members of the Board of Directors of SEV until filling in the number of missing members of the Board of Directors. Especially if he resigns, resigns or dies a member of the Board of Directors appointed by a Board, the Board of Directors elects in its place the person to be nominated by the said Board. The election of a replacement member of the Board of Directors, if it concerns elected members, is introduced to the first Ordinary Meeting for approval. Possible non-approval by the Meeting has no retroactive effect. In this case, the Meeting elects new members of the Board in place of those whose election it did not approve. In case of resignation, resignation or death of more than one member of the Board of Directors, if the normal quorum conditions of the Board of Directors cannot be met but at least five of its members remain active, the number of members missing may be supplemented by unanimous decision, as defined in the previous paragraph, up to twenty-five (25). In this case it must be convened within two months by the decision of the Board of Directors of the Extraordinary General Meeting for appointments in order to supplement by approval or election the number of missing elected members and completed by the Board of Directors.

8. Restrictions on board members:

The members of the Board of Directors have no right to remuneration, salary or compensation for performing their duties, with the exception of the Vice-Chairmen and the Chairman of the Executive Provided that the procedure referred to in the last subparagraph of paragraph 1 (a) hereof has been complied with article. The members of the Management have the right to ask SEV to return everything to them spent on the normal performance of their duties.

Article 12

AUTHORITY OF THE BOARD OF DIRECTORS

1. Authority: The Board of Directors:

- a) manages SEV, manages its assets and directs all its affairs, except those falling within the competence of the Meeting,
- b) submits before the Meeting the issues falling within its competence for approval,
- c) hires and dismisses the General Manager and the rest of the staff, decides on the contract and termination of paid contracts and any other contracts with third parties, organizes SEV services and exercises disciplinary authority over SEV staff on an internal basis rules of procedure,
- d) suggests to the Meeting the internal regulations provided by the Articles of Association,
- e) decides on the participation of SEV in Greek, European and international industrial, employers and other organizations or bodies,
- f) decides on the exercise of any kind of appeal to the administrative authorities and the exercise of any writ of summons or appeal, at all levels of the courts of the State up to the Supreme Court and the Council of State and the conduct of the respective trials, and decides on the filing of a lawsuit or indictment and the filing of a civil action in criminal trials,
- g) exercises disciplinary authority over SEV members, in accordance with Articles 7 and 8 of the Articles of Association,
- h) decides or gives an opinion on the other matters assigned to it by the Articles of Association or the Meeting,
- i) trades with banks for any kind of banking operations,
- j) accepts inheritances, legacies, donations in kind, and sponsorships,
- k) defines the financial obligations of the members towards SEV, ie the contribution for admission and the annual membership fee of full and temporary members, including any required emergency subscriptions as well as minimum and maximum subscription limits for each category of members,
- l) approves the acquisition by SEV due to a burdensome cause of immovable or movable property,
- m) decides on the award of moral rewards to members in accordance with §4 of Article 4 of the Articles of Association, and
- n) may, by special authorization, assigns to any member of the Board of Directors or to the Director-General or to an official or lawyer or to another, provided for in the Articles of Association, SEV collective body specific responsibilities or powers from those mentioned above except in cases b, d, e, f, g, j, and k.

2. Authority/Responsibilities:

The members of the Board of Directors are not responsible for its decisions, which have been passed in a meeting in which they were not present or were present but disagreed, provided that, in the latter case, their disagreement is confirmed by the minutes of the meeting.

Article 13

FUNCTION OF THE BOARD OF DIRECTORS

1. Meetings - Quorum:

The Board of Directors shall meet regularly at least seven (7) times per annum and extraordinarily when this is deemed necessary by the Chairman of the Board of Directors or his Deputy, as provided by the Articles of Association, and shall have achieved a quorum when at least thirteen (13) of its members are present, among which the Chairman of the Board of Directors or his Deputy, as provided by the Articles of Association, and, in the event that the latter has any impediment, one of the Vice-Chairmen.

2. Notice to Attend:

The Board of Directors shall meet after a relevant notice to attend is extended by its Chairman, which shall mandatorily mention the items on the Agenda. It is also permitted to pass decisions not included on the agenda at ordinary meetings.

3. Decisions:

Decisions of the Board of Directors are passed by an absolute majority of the members present and, in the event of a tie, the vote of the Chairman shall prevail. For the award of moral rewards (in accordance with Articles 4 §4 and 12 §1 subparagraph m) a majority of three-quarters (¾) is required.

4. Minutes:

The decisions of the Board of Directors are recorded in the register of minutes of the BoD meetings and shall be signed by the Chairman and the Secretary-General and, in the event that the latter is absent, has any impediment or not present, by his deputy, as defined in accordance with the Articles of Association.

Article 14

CHAIRMAN

1. Authority/Responsibilities:

(a) The Chairman of the Board of Directors convenes the Board of Directors of SEV, chairs and exercises the responsibilities of Article 13. The Chairman of the Board of Directors may bring to the Board of Directors burdensome issues of general policy, strategy and SEV tactics. It also convenes the General Council and the Council of Chairmen and presides over them.

(b) The Chairman of the Board of Directors:

- Directs, monitors and controls the work of SEV.
- Evaluates and selects the issues it deems appropriate to be discussed in the Board of Directors, prepares and presents the relevant proposals.
- Executes the decisions of the Meeting and the Board of Directors.
- Signs the outgoing SEV documents that are of decisive importance in his judgment, and in general, the documents with which SEV undertakes obligations towards third parties.
- Represents SEV in court and out of court, in every authority and every court and in all and appoints SEV attorneys.
- Represents SEV in European or international bodies (trade unions, European Union, international organizations, etc.).
- Negotiates and concludes, with any trade union organization, collective employment agreements of any kind, covering any employee, and participating in the whole process of resolving collective labor disputes and related trials before all kinds of courts.

(c) The Chairman of the Board of Directors also chairs the Executive Committee unless he has appointed another person as Chairman of the Executive Committee. When the Chairman of the Board of Directors is absent, has any impediment or is not present, he shall be replaced in his duties (on the Board of Directors) by the Chairman of the Executive Committee (if he is a separate person), otherwise he shall be substituted (on the Board of Directors and on the Executive Committee) by one of the Vice-Chairmen/Deputies that have been appointed by him. When the Chairman of the Executive Committee (if he is a separate/different person) is absent, has any impediment or is not present, he shall be substituted by the Chairman of the Board of Directors, otherwise he shall be substituted by one of the Vice-Chairmen that he has have appointed himself. In the event that the Vice-Chairman substitutes for one of the two Chairmen, he shall bear the title of Deputy Chairman of the respective body. However, more specifically, on public service committees, boards of utility organizations or undertakings, or other collective administrative bodies, in which according to law, decree, ministerial decision or any administrative act providing for the participation of the Chairman or for negotiation and concluding collective agreements and resolving collective disputes as well as handling other members of the Board of Directors or persons may replace him from within the SEV service or outside it, which are specially appointed with their deputies by the Chairman of the Board of Directors with his general or special authorization.

(d) With the general or special authorization of the Board of Directors, substitution of the Chairman of the Board of Directors and the Chairman of the Executive Committee for handling issues of any nature that are of interest to SEV, as well as the signing of documents, may be assigned to persons in the SEV service or outside of such.

2. Honorary Chairman:

By decision of the Meeting, the title of Honorary Chairman of SEV may be awarded to representative of a member, due to the provision of valuable services to SEV. The Honorary Chairman participates in the sessions of the Meeting and has the right to vote.

3. Executive Committee:

(a) The Executive Committee is formed each time by a decision of the Board of Directors, on the proposal of the Chairman of the Board of Directors, from five (5) to nine (9) members of which one may be appointed as its Chairman. By the same or a later decision of the Board of Directors both the specific responsibilities of the Executive Committee and the duties of its Chairman may be determined, taking into account the provisions Articles of Association.

(b) The Executive Committee has an advisory role on all matters within the authority of the Chairman of the Board of Directors. The Board of Directors may assign to the Executive Committee the duties referred to in Article 12 (1) (c), (e), (f), (i) and (n). Also, the Executive Committee has the authority to make proposals to the Administrative Council on the matters referred to in Article 12 (1) (d), (k) and (m). In the exceptional case that an immediate decision will be required by the Board of Directors and this is impossible, due to the inability to convene it for objective reasons, it may receive the relevant decision by the Executive Committee. This decision will be ratified immediately next Board of Directors. Any non-ratification of the decision of the Executive Committee by the Board of Directors shall not have retroactive effect.

Article 15

SECRETARY GENERAL

1. Authority/Responsibilities:

The Secretary General supervises the operation of SEV services, he may sign outgoing documents of a current nature and keep the register of Minutes.

2. Substitution:

The Secretary-General may substitute, as regarding their duties, for one of the members of the Board of Directors or the General Manager, who is appointed by the Board of Directors, when he has any impediment, is absent or not present.

3. Books that must be kept:

The General Secretary shall keep, under his/her personal responsibility, the following books of SEV:

- a. the Book of minutes of meetings of the Board of Directors,
- b. the Book of minutes of Meetings of members, and
- c. the Book of Minutes of General Council.

The above books, like any other book or record which is kept by any decisive body (including the Board of Directors and the General Meeting) or by any advisory single-member or collective body of SEV, may be kept in the form of electronic, digital or audio-visual files, if this is not prohibited by the Law.

Article 16 TREASURER

1. Authority/Responsibilities:

The Treasurer, relevant responsibility lying with him personally, manages SEV Accounts, makes collections and payments, signs foreign exchange, bank checks and bills, on behalf of SEV as an issuer, recipient or endorser, moves and manages bank accounts, has responsibility for the safeguarding of SEV assets, and recommends to the Board of Directors the annual budget and financial report. He may assign the above acts in writing to one or more SEV officials.

2. Substitution:

The Treasurer, when he has any impediment, is absent or does not exist, may be substituted in his duties by one of the other members of the Board of Directors, who shall be appointed by it.

3. Books that must be kept:

The Treasurer shall keep, relevant responsibility lying with him personally, the books provided by current tax legislation.

Any SEV member may receive knowledge of these books.

Article 17 ADVISORY BODIES

The permanent advisory bodies of Management are: a) the General Council, b) the Coordinating Council of Regional and Local Organizations, c) the Industry Council, d) the Council of Exports, e) the Council of SEV Chairmen and, f) the other Sectoral Committees & Councils.

The temporary advisory bodies are all others formed by the Board of Directors special purposes. Any SEV council and body in general (except the General Meeting) may operate in accordance with internal Rules of Operation, which is approved and amended by decision of the Board of Directors of SEV.

A. GENERAL COUNCIL

1. Composition:

The General Council consists of ninety (90) members, elected for two years by the same Meeting of members convened for election of the Board of Directors, by a relative majority of the regular members of SEV. In the composition of the General Council the various branches and sectors of business activity are represented, to the extent possible. Aside from the above-mentioned elected members, the following also participate in this Council by operation of law:

a) the former Chairmen of SEV, b) the members of the Board of Directors c) the representatives in accordance with article 4 §2 (b) of the Articles of Association, regional, local and sectoral member organizations of SEV. The Board of Directors of SEV may also invite representatives of sectoral organizations that are not members of SEV, to attend the meeting of the General Council.

2. Authority/Responsibilities:

The General Council monitors the progress of SEV cases and gives its opinion on the issues that are brought to its attention by the Board of Directors.

3. Meetings:

The General Board meets following a notice to attend given in writing by Chairman of the Board of Directors, listing the items on the Agenda, regularly at least six (6) times per annum and on an extraordinary basis whenever deemed necessary by the Chairman of the Board of Directors, who presides over the meetings.

4. Minutes:

The minutes of the discussions of the General Council are kept under the supervision of the Secretary of General SEV. A copy of such may be requested by any member of the General Council.

5. The term of office, loss of status, resignation and the general replacement of members of the General Council, are regulated by analogous application of the provisions of article 11 §7 hereof.

B. COORDINATING COUNCIL OF REGIONAL AND LOCAL ORGANIZATIONS

This is formed of the Chairmen of regional and local organizations of general character or other officials of these organizations as designated by the organizations themselves. The organizations represented in the Coordinating Council of Regional and Local Organizations are selected each time by the Board of SEV, so that, as they – as much as possible – more broadly cover the regional or local organizations of the country having a general nature, both in terms of geography and in terms of production capacity. Five (5) Representatives of the Coordinating Council of Regional and Local Organizations participate on the Board of Directors of SEV, as provided in article 11.1 of these Articles of Association. These representatives are elected in accordance with the Rules of Procedure of the Coordinating Council Regional and Local Organizations. The Coordinating Council of Regional and Local Organizations meet at least once a year at the headquarters of one of the organizations that participating, by decision of these representatives. The purpose of the Coordinating Council is the most complete information on the general problems in order to solve them within its general policy of organizations and SEV. In the Coordinating Council of Regional and Local Organizations this is also attended by the Chairman of SEV or another official of the Administrative SEV Council or the General Manager, as authorized by the Chairman.

C. INDUSTRY COUNCIL

It is composed of seven (7) representatives of industrial enterprises and industrial associations members of SEV, with the aim of highlighting the specific issues of the Industry and the recommendation to the Board of Directors of SEV positions for Industrial Policy. The members of SEV whose main object of activity is industrial manufacture, elected by the members of the Council Industry with a two-year term. More than one representative of the same industry can not to

participate in the Industry Council. At least three (3) members of the Industry Council must also be elected members of the Board of Directors of SEV. The Chairman of the Council of Industry is elected from among the members of the Industry Council who are also elected members to the Board of Directors of SEV and in accordance with its Rules of Procedure. The Chairman of SEV or another official of the Board of Directors of SEV or the General Manager also participates on the Council, upon authorization of the Chairman.

D. EXPORT COUNCIL

It is composed of the Chairmen of the national or regional organizations they represent exporting companies, or other officials of such organizations as the organizations themselves indicate. The organizations represented on the Export Board are selected each by the Board of Directors of SEV, so that, as far as possible, they cover as widely as possible the export organizations of the country, both in terms of geography and in terms of production potential. The Chairman of the Export Council, or another representative of the Board SEV Council is appointed from among the members of the Export Council in accordance with the Rules its operation. The Export Council meets at the headquarters of SEV or one of the organizations participating, by decision of these representatives. The purpose of the Export Council is the highlighting of the special issues of the export companies and the suggestion to the Board of SEV positions on export policy. The Chairman of SEV or another participates in the Export Council an official of the Board of Directors of SEV or the General Manager, upon authorization of the Chairman, who will co-chair with the member elected by the members of the Export Council.

E. COUNCIL OF CHAIRMEN

The Chairman of the Board of Directors of SEV serves as Chairman of this Council, which is formed of all those who have served or are serving as Chairmen, Chairmen of the Board of Directors or Chairmen of the Executive Committee of SEV and calls the meetings of such at least once every six months.

F. SECTORAL COMMITTEES AND COUNCILS

The Board of Directors may establish business sector specific Committees and Councils, which on their own initiative study and monitor the issues that are of interest to the business sector in conjunction with the general interest and provide opinions on the individual sectoral issues.

Article 18

OFFICES OUTSIDE THE DISTRICT OF THE REGISTERED OFFICE

In order to achieve the objects of SEV, the Board of Directors may decide on establishment of SEV Offices and Services in cities other than that in which its registered offices are located, either in Greece or abroad.

CHAPTER IV MEETING OF MEMBERS

Article 19 CONVENING THE MEETING

1. Meeting:

The Meeting of Members is the supreme body of SEV and decides upon on each of its matters, which do not fall under the competence of another body.

2. Composition:

The Meeting consists of the representatives of the regular members of SEV, who have fulfilled all their financial obligations to SEV under the Articles of Association.

3. Representatives:

Each member after his admission, in a letter to SEV, appoints his representative to the Meeting, which must be a) for a public limited company, a member of its Board of Directors or General Manager b) for a limited liability company, its partner or Administrator or General Manager Director and c) for the organization of operations, in accordance with Article 4 §2 subparagraph b, the Chairman of Board of Directors or his lawful deputy.

4. Replacement of representatives:

The members are free and at any time, to replace their representative in the Meeting. This replacement is valid as of the next day, when the relevant document shall be delivered to SEV.

Article 20 AUTHORITY OF THE MEETING

1. General:

The Meeting has the supervision and control of the Administration bodies and has the right, at any time, to discontinue and replace them.

2. Special:

The following fall under the authority of the Meeting:

a) Election of the elected members of the Board of Directors, the Auditors and the members of the General Council.

- b) Approval of the annual balance sheet, the reports of the Board of Directors and of the Auditors Annual Report.
- c) Approval of the annual revenue and expenditure budget.
- d) Revocation and replacement of the members of the Board of Directors and the Auditors.
- e) Awarding of the title of Honorary Member or Honorary Chairman of SEV.
- f) Amendment of the Articles of Association of SEV.
- g) Adoption of the decision for voluntary dissolution of SEV and placement of such under liquidation, and for the fate of its net assets, according to Law, after the end of the liquidation.

Article 21

FUNCTION OF THE MEETING

1. Convocation:

The Meeting of the members of SEV is convened by the Board of Directors regularly every year and up to the end of June. At the Ordinary Meeting, Management is obligated to report and submit for approval the report for the financial year ended. A meeting is convened extraordinarily when the Board of Directors deems it appropriate or it is requested from the Chairman of the Board of Directors by a petition filed by at least one twentieth of the regular members of SEV, who have fulfilled their financial obligations, which petition must list the items on the Agenda.

2. Invitation:

The Meeting shall be convened upon individual invitation of the Chairman of the Board of Directors, which shall be sent to each member, at least twenty (20) days beforehand and upon general invitation which should be published in two daily newspapers of Athens before the same deadline as above and which should specify the place, the time of the Meeting and the Agenda items. Furthermore, a reference should be made to the provisions laid down in paragraph 5 of this article. Any decision made on an item which is not included in the invitation shall be invalid.

3. Representation:

Each member of the Meeting may be represented at the meeting by another member having authorization in writing addressed to its Chairman and deposited with him before the commencement of the meeting. This representative shall have all rights at the Meeting, according to the law and the Articles of Association of the represented member, which shall be considered to be present.

4. Agenda:

The agenda of the Meeting is prepared by the Board of Directors. In case convened by the Meeting at an extraordinary meeting, at the request of one-twentieth of them Members, the agenda may not

include items other than those mentioned in the document of the applicants to the Chairman of the Board of Directors. The Meeting cannot decide validly on items not on the agenda.

5. Quorum:

a) The presence of at least one third (1/3) of the number of members of SEV entitled to vote is required at the first meeting. If there is no quorum at the first meeting, a new meeting is convened having the same items, within a period of fifteen (15) days, with a general notice to attend only, published four (4) full days in advance, in two (2) Athens newspapers. This second Meeting requires the presence of at least one quarter (1/4) of number of members eligible to vote. If this quorum is not reached, a third meeting shall be called through the same process and within the same time limits, by general invitation only, then the presence of one fifth (1/5) of the number of those entitled to vote is sufficient. If this quorum is not achieved, a fourth Meeting is called, under the same conditions, in which case such shall have achieved a quorum regardless of the number of members present.

b) Exceptionally, for amendment of the Articles of Association and for passing a decision for dissolution of SEV, the presence of at least half (1/2) of at least the number of members is always required.

6. Election of the Panel of Chairpersons:

At the beginning of the meeting, the Chairman of the Board of Directors of SEV shall preside temporarily and shall appoint as temporary Secretary one of the members of the Meeting. Upon ascertaining a quorum and after having verified that the formalities for convening the Meeting have been met, the temporary Chairman shall invite its members to designate the final Chairman, one (1) secretary and three (3) commissioners, with a view to setting up an electoral Committee. The Chairman shall announce the beginning of the Meeting and shall present the agenda items, he/she shall preside at the discussions, shall put the items to vote and, when all items have been discussed, he/she shall declare the meeting adjourned. The Secretary shall keep and sign the minutes.

7. Electoral Committee:

The Electoral Committee ensures and supervises the observance of order, the Law and the Articles of Association during the election, based on the register of members and decides provisionally for each dispute or objection. Finally, it prepares minutes for the elections and their result is signed by all its members, to which is attached a list of members who they voted. The minutes are then handed over to the SEV Administration, which is obliged to issues a copy to each member of SEV within three (3) days from the submission of the relevant at his request.

8. Decision-making:

Apart from the decisions mentioned in the following section, any other decision of the Meeting can also be made by roll call vote or by show of hands or/and by electronic or digital means, including a combination of different means (in the event that there are members who participate in the meeting by videoconferencing), but never by acclamation (voice vote). Exceptionally, as regards the issues specified hereinafter, if such issues are brought up for discussion and a decision should be made, the decisions shall be validly made only by secret ballot which should take place either in the physical presence of members who participate in the meeting or/and by electronic or digital means, including

a combination of different means (in the event that there are members who participate in the meeting via videoconferencing): a) election of collective bodies, b) matters of confidence or personal matters, c) approval of the annual report, d) election of representatives in an employer's association, e) imposition of extraordinary contributions f) amendment of the Articles of Association, g) merger and h) establishment of an association, admission to or withdrawal from SEV.

9. Required majority:

a) The decisions of the Meeting are taken by an absolute majority of the members present. A decision can be taken without an Meeting of Members, if all members declare in writing their consent to a proposal; b) exceptionally for a decision to amend it Articles of Association or for the dissolution of SEV a majority of three quarters (3/4) of those present is required. Finally, the decision to change the purpose of SEV requires the consent of all members, in which case the consent of those absent from the Meeting is given in writing.

10. Invalidity of decisions:

A decision of the Meeting, which is contrary to the Law or the Articles of Association, is declared invalid by a court judgment as provided by law.

11. Minutes:

The minutes of the sessions of the Meeting are recorded in a numbered register of minutes and signed by the Chairman and the Secretary of the Meeting.

CHAPTER V FINANCIAL MATTERS

Article 22 THE FEDERATION'S RESOURCES

1. Resources:

SEV resources are divided into regular and extraordinary. Regular resources are fees for admission of members, their annual subscriptions, income from SEV assets and donations, inheritances, bequests, and generally any other income arising from legitimate sources.

2. Amount of contribution and subscription:

The SEV admission fee, the membership fee for each calendar year, and the deadlines for payment of such are set by decisions of the Board of Directors. Differentiation by industry or by company, on the basis of objective general criteria, shall be permitted by similar decisions.

Article 23 FINANCIAL MANAGEMENT

1. Financial year:

The financial year of SEV coincides with the calendar year.

2. SEV may borrow monies to cover its temporary cash needs and to invest in assets.

3. Acquisition and exploitation of property:

a) The acquisition of real estate or movables due to a burdensome cause is decided by the Board of Directors.

b) The involvement of SEV in a for-profit enterprise and the receipt of a commission for carrying out transactions exploitation of property is prohibited. Actions are allowed (individually or in partnership with other bodies) which are in line with SEV objectives and which are wholly or partly funded by third parties. It is also allowed to invest his property SEV in securities.

c) The assets of SEV cannot be used for purposes other than their own provided for in the Articles of Association.

4. Bequests - Donations - Inheritances:

- a) Bequests, donations and inheritances are accepted by the SEV by decision of the Board of Directors, provided that their source is transparent and consistent with its purposes and mission SEV. Refusal based on the criteria of the previous paragraph is carried out by decision Board of Directors. For the refusal or acceptance or conclusion of a donation in general or in particular for the fulfillment of an existing way, the Board of Directors may refer the matter to taking a relevant decision by an Extraordinary General Meeting if there is no deadline to take a decision by the Ordinary Meeting.
- b) Inheritances left to SEV are always accepted after a relevant decision passed by the Board of Directors after the benefit of inventory is applied.
- c) Legacies, bequests and donations in favor of SEV are under special management within its budget and revenues from such are allocated exclusively in accordance with the terms, which are nominated by the donor or the grantor.
- d) Donations from SEV are always made on a name basis.

Article 24

FINANCIAL AUDIT

1. Auditors:

Audit of the financial management of SEV refers to all the revenues that were realized and their sources, as well as the expenditure incurred and incurred each year by two Auditors or one Certified Auditor, elected by the Ordinary Annual Meeting. The capacity of auditor is incompatible with that of a member of the Board of Directors.

2. Audit:

In carrying out their duties, auditors have the right to be informed of all data/information regarding the financial situation of SEV, the minutes of the meetings of the Board Council and Meeting, correspondence and the archive in general. The Board of Directors must make available to the auditors the above data within a period of three (3) days.

3. Auditors Report:

The Auditors shall, each year, submit before the Ordinary General Meeting a written report, on management of SEV assets of the previous financial year, which shall list all revenues and their sources. The Meeting cannot validly decide on the annual management report of SEV Management, without this Auditors Report.

Article 25

DISSOLUTION AND LIQUIDATION

1. Voluntary dissolution:

SEV can always be dissolved by a decision of the Meeting of its members, which is taken in accordance with the exceptional provisions for quorum and majority of article 22 of the Articles of Association. A copy of this decision shall be communicated to the Chairman of the Meeting by one (1) month of receipt of such by the Athens Court of First Instance for updating the relevant SEV file. Dissolution shall occur from the moment that the relevant decision of the Meeting shall be entered in the relevant Book of the Court of First Instance.

2. Liquidation and liquidators:

When SEV is dissolved it shall be automatically placed under liquidation, and shall it shall be considered to still be in existence until the end of the liquidation work and for its needs. Liquidation is done accordingly with the provisions of the Law, by the members of the Board of Directors that exist when it is received the decision to dissolve, and which act by a majority, unless the Meeting decides otherwise and by the same decision of dissolution appoint one or more liquidators. The liquidators are obliged to submit, after the end of their work, to the supervisor report on their actions to clear the property of SEV.

3. Liquidation Period:

The duration of liquidation may not exceed one year, unless the Court of First Instance permits extension for another three months.

4. Assets after liquidation:

After paying off debts and selling movable and immovable property, the net remaining capital, transferred by decision of the Athens Court of First Instance to ALBA COLLEGE OF BUSINESS ADMINISTRATION (with the distinctive title ALBA), of which SEV was a founding member.

CHAPTER VI

FINAL PROVISIONS

Article 26

REGULATIONS

Any matters relating exclusively to the internal operations of SEV may be regulated by Regulations which are approved by the Meeting of Members or by the Board of Directors. In particular, the approval / adoption of the Internal Regulations with regard to the personnel of SEV shall fall under the competence of the Board of Directors.

Article 27

TRANSITIONAL PROVISION

After the completion of the legal formalities for the amendment of the Articles of Association by the Ordinary General Meeting of 2020, the Board of Directors may by a resolution/decision passed by it (a) appoint one of its members as Chairman of the Executive Committee, (b) select the five (5) nominated members of the Board of Directors, in accordance with the amended first paragraph of subparagraph (a) of paragraph 1 of Article 11 and, (c) elect two (2) additional members to the Board of Directors, as elected members, those being the persons that the above Ordinary General Meeting shall have decided upon.

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