

intralot

**“INTRALOT SA –
INTEGRATED LOTTERY SYSTEMS AND SERVICES”
DISTINCTIVE TITLE
“INTRALOT”
General Commercial Registry No. 818201000**

CODIFIED ARTICLES OF ASSOCIATION OF
THE SOCIETE ANONYME UNDER THE NAME
INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES
and the distinctive title

INCORPORATION - NAME PURPOSE
DOMICILE TERM

ARTICLE 1
Incorporation - Name

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"INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES",

D Q G W K H G L V I N T R A L O T L Y H W L W O H

For the Company's transactions abroad, the Company name in English will be "INTRALOT S.A. - INTEGRATED LOTTERY SYSTEMS AND SERVICES", while as regards other languages an accurate translation of the above Company name will be used.

ARTICLE 2

1. The Company's purpose is:
 - (1) the production of software and the production of multi -purpose computer systems;
 - (2) the marketing of any type of software and multi -purpose computer systems, which shall be produced by the Company or shall be imported from abroad;
 - (3) (I) the production, administration, operation and promotion of the instant lottery, in the meaning of and according to the prescribed requirements of the laws in force from time to time;
(ii) the organization, operation and administration of any kind of lottery games in Greece and/or abroad, according to the prescribed requirements of the laws in force from time to time;

- (iii) the organization, promotion and operation of other similar lottery systems or/and other lottery games of any type whatsoever 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 and generally, the acquisition for the purpose of exploiting of any type

(13) the provision of any kind of telecommunication services and value

The Company's duration is determined to last fifty (50) years, starting as of the GDWH RI UHJLVWUDWLRQ LQ WKH 5HJLVWHU IRU 6RFLpV competent Authority, regarding issue of a license for establishment of this Company and approval of these Articles of Association, while it may be extended according to the provisions of article 15 of these Articles of Association (Government Gazette Issue No 3952 / 92).

CHAPTER II SHARE CAPITAL - SHARES

ARTICLE 5 Share Capital

- 1.1 The Company's Share Capital was initially determined, at the time of the Company's establishment, to come up to fifty million (50,000,000) Greek Drachmas, divided into five thousand (5,000) bearer shares with a nominal value of ten thousand (10,000) Greek Drachmas each, while it has been fully paid by the Company's founders, according to everything described in detail in article 35 of the Company's Articles of Association, which were published in the Issue No 3952/0 6.08.92 of the Government *DJHWWH RI WKH +HOQHQLF 5HSXEOLF %XOOHWLQ Limited Liability Companies).
- 1.2 Upon decision of the Extraordinary General Meeting of the Company's Shareholders, dated 30.10.96, the Company's shares, namely five thousand (5,000) bearer shares, were converted into registered shares, with the purpose of adjusting to the provisions of L.2328/95, as amended by L.2372/96 (article 11) and P.D. 82/96. 82/96. The conversion of the above bearer shares into registered shares was approved by the Decision No EM 10819/14.11.96 of the Prefect of Athens and it was published in the Issue No 7564/19.11.96 of the *RYHUQPHQW *DJHWWH RI WKH +HOQHQLF 5HSXEON Anonymes and Limited Liability Companies).
- 1.3 Upon decision of the Extraordinary General Meeting of the Company's Shareholders, dated 21.09.98, which was approved by the Prefect of Athens and particularly by the decision No EM 10800/23.10.98 of the latter, the above-mentioned Company's share capital was increased by nine hundred and fifty million (950,000,000) Greek Drachmas, by way of capitalization of:
 - a) The special reserves for the accounting year 1993, coming up to 12,600,000 Greek Drachmas

to one hundred and twenty -five (125) Greek Drachmas each, while eight 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

amounts to fourteen million three hundred thirty four thousand six
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million seven hundred forty two thousand one hundred eighty five
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- 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) registered shares with a nominal value of thirty -seven cents (EUR 0.37) each.
- 1.12 Upon decision of the Ordinary General Meeting of the Company's Shareholders, made during a repetitive meeting, dated 04.05.2005, the Company's share capital was increased by fourteen million three hundred and three thousand four hundred and eleven Euros and forty - five cents (14,383,411.45), by way of capitalization of the part of the reserves "difference resulting from the issue of shares above par" and by issuing thirty -eight million eight hundred and seventy-four thousand eighty -five (38,874,085) shares with a nominal value of EUR 0.37 each. Therefore, after such increase, the Company's share capital came up to twenty -eight million seven hundred and sixty -six thousand eight hundred and twenty -two Euros and ninety cents (28,766,822.9), divided into seventy-seven million seven hundred and forty -eight thousand one hundred and seventy (77,748,170) common registered shares with a nominal value of thirty -seven cents (EUR 0.37) each.
- 1.13 Upon decision of the Company's Board of Directors, dated 16.12.2005, 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 twenty-six thousand one hundred and twenty -five Euros and seventy cents (26,125.70), by issuing seventy thousand six hundred and ten (70,610) new 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 twenty-eight million

seven hundred and ninety-two thousand nine hundred and forty -eight Euros and sixty cents (28,792,948.6), divided into seventy-seven million 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,

1.16 Upon decisions of the Company's Board of Directors, dated 18.12.2007 (a & b), made in accordance with the provisions of article 13 par. 13, 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 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
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one thousand seven hundred and twenty one (156,961,721) common
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- 1.19 Upon decision of the Ordinary General Meeting of the Company's
shareholders, dated 29.06.2021, the Company's
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1.4

3. Any decision on increase of the Company's share capital made in accordance with the provisions of par. 2 of this article constitutes a modification of the Company's Articles of Association.

ARTICLE 6 Shares

1. The Company's shares are registered shares, indivisible shares and listed on the Hellenic Exchanges - Athens Stock Exchange S.A. and they are dematerialized, while these shares - and any modification thereof - are registered in the records of any other competent body which shall be lawfully designated for this purpose.
2. The date of issue of shares is determined to be the date of their registration in the records of any competent body, which shall be lawfully designated for this purpose, according to the relevant provisions.
3. Following observance of the provision set forth in article 51 of L. 2396/1996 (as amended by article 13 of L. 3884/2010), a shareholder of the Company shall mean the shareholder registered in the records of any other competent body, which shall be lawfully designated for this purpose.
4. The dematerialized shares of the Company can only be transferred upon relevant registration thereof in the register of securities, in accordance with the relevant provisions in force from time to time. Any person who is registered in the register of securities is considered by the Company issuing those shares to be a shareholder of the Company.

CHAPTER III SHAREHOLDERS

ARTICLE 7

1. The shareholders exercise all their rights with regard to the administration of the Company by participating in the General Meeting of the Company's Shareholders only.
2. The General Meeting, which is competent to decide on the regular increase of the share capital, in accordance with the provisions of paragraphs 3 and 4, article 130, and paragraph 2, article 132 of L.4548/2018, may authorize the Company's Board of Directors to decide

on the increase of the price of disposal of the new shares or on the interest rate and on the way of determination thereof, in the event that the shares which are issued provide a pre-emption right (as a matter of fact) within a deadline specified by the General Meeting of the Company's Shareholders which can under no circumstances exceed the period of one (1) year. In this case, the deadline for the payment of the share capital in accordance with the provisions of article 20 of L.4548/2018 starts as of the date when the decision of o. Board of Directors was made, according to which o. price of disposal of o . shares or the interest rate or the way of determination thereof was determined, as the case may be. Such authorization is subject to publication.

3. In any case of increase of the Company's capital, which is not made by way of contribution in kind as well as in the case of issue of bonds convertible into shares, the shareholders of the Company at the time of issue of the new shares have a pre-emption right as regards the acquisition of all new shares or the participation in the bond loan, on a pro-rata basis, according to the number of shares they already own. The pre-emption right should be exercised within the deadline set by the Company's body which decided on the increase. Such deadline can under no circumstances be less than fourteen (14) days, without prejudice to the provisions regarding deadline for payment of o. share capital, as specified in article 20 of L.4548/2018. In case of paragraph 2 of article 25 of L.4548/2018, the deadline set for the exercise of the pre-emption right starts as of the date when the relevant decision of the Board of Directors was made regarding determination of the price of disposal of the new shares. After the expiration of such oTm 0 -6(i)17h techh o. pr t-6(

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-

persons as a result of any contract whatsoever concluded between them and the Company. In all the above-mentioned cases, the Board of Directors may refuse to provide the information requested for good reasons, while those reasons should be mentioned in the minutes of the meeting. In the cases set out in this paragraph, the Board of Directors may

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

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 repetitive General Meeting is considered to have reached a quorum and validly meets in order to discuss the initial agenda items regardless of the part of the paid-up capital being represented therein. No other invitation to the repetitive meeting is required, if the initial invitation specifies the place and date of the repetitive meetings, provided that the repetitive meeting shall be convened at least five (5) full days after the meeting which was adjourned.
3. The decisions of the General Meeting of the Company's Shareholders are made by absolute majority of votes being represented in the meeting.

ARTICLE 14
Special quorum and majority of
the general meeting of the company's shareholders

1. Exceptionally, the General Meeting is considered to have reached a quorum and validly meets in order to discuss the agenda items when shareholders representing at least one half (1/2) of the paid-up capital are present or represented therein, and in order to make decisions related to:
 - a) change of the Company's nationality;

- b) D O W H U D W L R Q R I W K H a & R i t e s D Q \ . V R E M H F W R I
 - c) increase of the shareholders' obligations;
 - d) regular capital increase, unless required by law or made through capitalization of reserves;
 - e) the decrease of the capital unless it is made as per paragraph 5 of article 21 of L. 4548/2018 or paragraph 6 of article 49 of L. 4548/2018;
 - f) alteration of the manner of distribution of profits,
 - h) the merger, splitting, transformation, revival, extension of the duration or the dissolution of the Company;
 - i) the provision or renewal of power to the Board of Directors for a capital increase in accordance with paragraph 2 of article 5 hereof; and
 - j) any other case for which the law provides that the General Meeting decides with increased quorum and majority.
2. In the case of the preceding paragraph, if the quorum required by the last subparagraph is not reached, the General Meeting is invited and meets again in accordance with paragraph 2 of article 13 hereof and is in quorum and meets validly on the issues of the original agenda when shareholders representing at least one-fifth (1/5) of the paid up capital are present or represented therein. No other invitation to the repetitive meeting is required, if the initial invitation specifies the place and date of the repetitive meetings, provided that the repetitive meeting shall be convened at least five (5) full days after the meeting which was adjourned.
3. All the decisions of paragraph 1 of this article are made by a majority of two thirds (2/3) of votes which are represented in the meeting.

ARTICLE 15

President - Secretary of the General Meeting

1. Until the election of its president, which is done by the General Meeting 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

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

ARTICLE 21

Replacement of a Member of the Board Of Directors

If the position of a member of the Board of Directors becomes vacant due to any reason whatsoever, namely due to resignation, death or forfeiture from the position, then the remaining members of the Board of Directors, provided that they are at least three, are obliged to elect temporarily a new member, who w

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 24
Minutes of the Board of Directors

1.

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

2. The liquidators 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 with a report on the causes which have prevented the completion of liquidation. Interim financial statements are subject to publication. In addition, financial statements on the completion of the liquidation are drawn up, which are approved by the General Meeting and are subject to publication. The General Meeting also decides on the approval of the overall work performed by the liquidators and the discharge of the auditors.
5. Based on the approved financial statements, the liquidators distribute the proceeds of the liquidation to the shareholders in accordance with their rights. Provided that all shareholders consent, such allocation may be conducted through distribution of the Company's assets.

CHAPTER IX
GENERAL PROVISION

ARTICLE 33

1. As regards issues which are not regulated by these Articles of Association, the provisions of L. 4548/2018 shall apply, as currently in force and as in force from time to time throughout the Company's duration.
2. Any reference made in these Articles of Association to the provisions of the above-mentioned L. 4548/2018 or other laws which may not be valid throughout the Company's duration, shall be considered to be valid as a reference made to the provisions which shall replace the provisions which will no longer be valid.

association with.....votes, that is.....% of those present, the Codification of the

The General Assembly grants authorization to the Board of Directors for the rest of the implementation of the decision and the observance of the legal formalities.

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3. Granting of