

Extraordinary Shareholders' Meeting

Vicky D. Kefalas joins Lavipharm's Board of Directors
Establishment of a long-term incentive plan

Peania, 26 May 2023 – Lavipharm's Extraordinary Shareholders Meeting, held at today at the corporate headquarters, decided in favor of the election of a new member of the Board of Directors and the establishment of a Stock Award Plan and Stock Option Plan for senior executives and executives, respectively, of the Company.

Today's decision enlarges Lavipharm's Board of Directors by an additional member, Vicky D. Kefalas. Mrs. Kefalas has 27 years of experience at top companies in Greece and abroad, with expertise in the areas of large-scale project financing, investment project evaluation, development of sustainable investment strategies, and financing of research and innovation, while she has a deep knowledge of European funding programmes and tools. With the addition of Mrs. Kefalas, Lavipharm's Board of Directors is further strengthened, and the combined experience of its members spans various business sectors and industries, providing a strong foundation for the company's future growth and success.

Taking the floor during the meeting, **Telemaque Lavidas**, Executive Member of the Board of Directors, noted that *"having the implementation of high governance standards as our guide, we are pleased to welcome a new Board member, Vicky Kefalas, whose financial expertise and professional acumen will greatly benefit Lavipharm. Her rich experience in key positions will contribute to the accomplishment of our objectives, one of which is the absorption of resources from the Recovery Fund for our investments and utilization of available financial instruments."*

In addition, the Shareholders Meeting approved two new long-term incentive plans. The Stock Award Plan and the Stock Option Plan that concern the establishment of free allocation of shares to senior executives and the granting of shares to executives in the form of stock options, respectively. The two plans will not exceed a total of 5% of the company's share capital and are distributed over a period of two to six years. These are common practices in companies that aspire to be an employer of choice, with the aim of incentivising executives to focus on the company's long-term value. They offer employees the opportunity to own company shares, further enhancing the sense of ownership and strengthening the ties with the company. This initiative underscores Lavipharm's commitment to attracting, retaining and rewarding capable and valuable executives, while motivating them to contribute to the growth and overall success of the company.

Mr. Lavidas stressed that *"Lavipharm has been writing a new chapter in its history. On this journey, we must be competitive, attract and retain the best, those who will lead the company to a leading position. We are cultivating a sense of ownership and creating an executive-shareholder culture. We are motivating our people with a view to their professional advancement and Lavipharm's business growth, creating returns and long-term value for its shareholders."*

The Meeting was concluded with due deliberation and the necessary quorum, as 68.25% of the Shareholders participated. Subsequently, the Board of Directors of Lavipharm convened and Mrs. Kefalas was appointed as an Independent, Non-Executive Director.

With a history of 112 years, Lavipharm is today an integrated pharmaceutical Group engaged in the research, development, production, import, marketing, and distribution in Greece, with a strong international activity.

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