

I N V I T A T I O N

(prepared according with the article 26, paragraph 2b of P.L. 2190/1920)

Of the Shareholders of the Societe Anonyme under the name
“FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY”
And the distinctive title “FLEXOPACK S.A.”,
In the annual Ordinary General Meeting
GEMI (General Electronic Commercial Registry) Number 582101000

The Board of Directors of the Societe Anonyme under the name “FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY” and with the distinctive title “FLEXOPACK S.A.” (henceforth for brevity purposes the “**Company**”) invites, according to Law and the Articles of Association, the Company’s shareholders in the annual Ordinary General Meeting on **June 29th, 2018, Friday at 15:00**, at the Company’s domicile, located in Koropi, County of Attiki (Tzima location, Ifaistou agricultural street), for the discussion and resolution to the following subjects of the daily agenda:

SUBJECTS OF THE DAILY AGENDA

Issue 1: Submission for approval of the annual Financial Statements (separate and consolidated) concerning the fiscal year 2017 (01.01.2017-31.12.2017) as well as of the annual Financial Report for the same fiscal year.

Issue 2: Submission for approval of the annual Management Report of the Board of Directors and of the Auditors’ Report in relation to the annual Financial Statements concerning the fiscal year 2017 (01.01.2017-31.12.2017).

Issue 3: Approval of the distribution (appropriation) of the results of fiscal year 2017 (01.01.2017-31.12.2017) and approval of decision regarding the non-distribution of dividend.

Issue 4: Discharge of the members of the Board of Directors and the Auditors of the Company from any liability stemming from their actions and the overall management of the closing financial year of 2017 (01.01.2017-31.12.2017) and the annual Financial Statements of that year.

Issue 5: Election of one (1) Ordinary and one (1) Deputy Certified Auditor Accountant from the Public Registry concerning the audit of the annual and semi-annual Financial Statements (separate and consolidated) for the current fiscal year 2018 (01.01.2018-31.12.2018) and determination of their fees.

Issue 6: Approval of the remuneration paid to the members of the Board of Directors for services provided to the Company during the financial year 2017 (01.01.2017-

31.12.2017) and pre-approval of the new fees, salaries and remuneration of the members of the Board of Directors.

Issue 7: Provision of authorization-approval to the members of the Board of Directors and the Managers of the Company to participate in the Board of Directors or the management of other Group companies, which pursue the same, related or similar purposes in accordance with the Article 23 paragraph 1 of C.L. 2190/1920 as well as to carry out transactions falling under any of the intended purposes of the Company on behalf of third parties.

Issue 8: Conveyance of the authority to the Company's Board of Directors with regard to the share capital increase of the Company, according to the clauses of article 13, paragraph 1, section b' and c' of P.L. 2190/1920, entirely or partially, for the next five (5) years.

Issue 9: Granting of authorization to the Board of Directors concerning the formation a stock option plan towards the members of the Board of Directors, Senior Directors and the Company's personnel as well as the related and associate companies in accordance with the clauses of the article 13, paragraph 14 of P.L. 2190/1920 as it is currently in effect.

Issue 10: Share capital increase of the Company by the amount of 586,001.20 Euro via the capitalization of part of the "share premium account" and the increase of the nominal value per share of the Company by 0.05 Euro (from 0.54 Euro to 0.59 Euro).

Issue 11: Share capital decrease of the Company by the amount of 586,001.20 Euro via the decrease of the nominal value per share of the Company by 0.05 Euro (from 0.59 Euro to 0.54 Euro) and return – payment of the corresponding capital to the Company's shareholders.

Issue 12: Respective authorizations granted towards the Company's Board of Directors concerning the execution of the above decisions of the Company's share capital increase and decrease.

Issue 13: Amendment of the relevant article 5, paragraph 1 of the Company's Articles of Association.

Issue 14: Verification and validation of the election of the Company's Board of Directors and appointment of its independent members in accordance with the clauses of L. 3016/2002 as it is currently in effect, taking place in the previous Annual Ordinary General Meeting of June 30th, 2017 and approval of the Board's deeds and statements.

Issue 15: Announcement concerning the election of an independent non-executive member of the Board of Directors in replacement of the resigned Member, according to the article 18, paragraph 7 of P.L. 2190/1920 and granting of the relevant approvals concerning the above election according to the article 3 of Law 3016/2002, as it is currently in effect.

Issue 16: Appointment of the Audit Committee, according to art.44, L.4449/2017.

Issue 17: Other issues and announcements.

Where the required by law quorum for the resolution of the subjects of the daily

agenda is not reached for any reason, the Company shall convene the 1st Repeat annual Ordinary General Meeting on **July 13th, 2018, Friday at 15:00**, at the same place with the same subjects of the daily agenda.

According to articles 26 paragraph 2b and 28a of Codified Law 2190/1920, as in force after their amendment by article 3 of L. 3884/2010, the Company informs the shareholders about the following:

A. RIGHT TO PARTICIPATE AND CAST VOTE IN THE GENERAL MEETING

Each share grants one (1) voting right. Any shareholder listed on the archives of the Dematerialized Securities System - in which the transferable securities (shares) of the Company are kept - managed by the "Hellenic Exchanges S.A." (H.E.S.A.) is entitled to participate in the annual Ordinary General Meeting. The proof of shareholder status is done in an equivalent manner either through the presentation of the relevant written certificate of the above body or alternatively, by a direct electronic connection of the Company with the archives of the said body. The shareholder status shall be effective as at **24/06/2018 (record date)**, namely as at the beginning of the fifth (5th) day prior to the date of the convention of the annual Ordinary General Meeting on 29/06/2018, and the relevant certificate or alternatively the electronic certificate regarding the shareholder status shall be received by the Company not later than on **26/06/2018**, namely the third (3rd) day before the convention of the Ordinary General Meeting.

As regards the 1st Repeat annual Ordinary General Meeting, the shareholder status shall be effective as at **09/07/2018 (record date of the 1st Repeat Ordinary General Meeting)**, namely as at the beginning of the fourth (4th) day prior to the convention day of the said 1st Repeat annual Ordinary General Meeting, and the relevant certificate or alternatively the electronic certificate regarding the shareholder status shall be received by the Company not later than on **10/07/2018**, namely on the third (3rd) day before the convention of the said Repeat General Meeting.

Shareholders that are legal entities are obliged to submit within the above mentioned deadlines their legal documents according to the law.

It is considered that only he / she who bears the shareholder status as at the corresponding record date may have participation and voting right in the General Meeting vis-à-vis the Company. In case of noncompliance with provisions of article 28a of Codified Law 2190/1920, the said shareholder participates in the General Meeting only upon the Meeting's authorization. The exercise of the said rights (of participation and voting) does not involve the blocking of the beneficiary's shares or the observance of another similar procedure, which constrains the sale and transfer of shares throughout the period between the record date and the date of the Ordinary General Meeting.

B. MINORITY RIGHTS OF SHAREHOLDERS

According to the article 39, paragraph 2, 2a, 4 and 5 of P.L. 2190/1920, the

shareholders have among other the following rights:

(a) At the request of the shareholders who represent one twentieth (1/20) of the paid-in share capital, the Company's Board of Directors is obliged to include additional items on the agenda of the annual Ordinary General Meeting, provided that the relevant request is communicated to the Board of Directors until **14/06/2018, namely at least fifteen (15) days prior to the annual Ordinary General Meeting**. The request for the inclusion of additional items on the daily agenda is accompanied by a justification or a draft resolution to be adopted in the annual Ordinary General Meeting and the revised agenda shall be made available in the same manner as the previous agenda on **16/06/2018, namely thirteen (13) days prior to the date of the annual Ordinary General Meeting** and at the same time the request shall be made available for the shareholders on the website of the Company, together with the justification or the draft resolution submitted by the shareholders as laid out in article 27 par. 3 of Codified Law 2190/1920.

(b) At the request of shareholders who represent one twentieth (1/20) of the paid-in share capital, the Board of Directors shall make available to the shareholders as laid out in article 27 par. 3 of Codified Law 2190/1920, not later than on **23/06/2018, namely at least six (6) days before the date of the annual Ordinary General Meeting**, draft resolutions regarding items included in the initial or the revised daily agenda, if the relevant request is received by the Board of Directors until **22/06/2018, namely at least seven (7) days before the date of the annual Ordinary General Meeting**.

(c) Upon request filed with the Company by any shareholder until **23/06/2018, namely at least five (5) full days before the annual Ordinary General Meeting**, the Board of Directors is obliged to communicate to the General Meeting the required concrete information as regards the issues of the Company, to the extent they are helpful for the actual assessment of the agenda's items. The Board of Directors may refuse the provision of information on serious grounds, recorded in the minutes. The Board of Directors may respond in a uniform manner to shareholder's requests that have the same content. There shall be no obligation for information provision when the relevant information is made available on the Company's website, especially in the form of questions and answers.

(d) At the request of shareholders representing one fifth (1/5) of the paid-in share capital, filed with the Company until **23/06/2018, namely at least five (5) full days before the annual Ordinary General Meeting**, the Board of Directors is obliged to provide the General Meeting with information regarding the progress of corporate developments and financial position of the Company. The Board of Directors may refuse the provision of information on serious grounds, recorded in the minutes. Moreover, at the request of shareholders who represent one twentieth (1/20) of the paid-in share capital, the Board of Directors is obliged to communicate to the annual Ordinary General Meeting the sums of money paid over the last two years to each member of the Board of Directors or to the Managers of the Company, as well as any allowance to those persons for any reason whatsoever or by agreement between them and the Company.

Corresponding deadlines for possible exercise of minority rights of the shareholders are also valid in case of Repeat General Meetings.

In all of the above-mentioned cases, the applicant shareholders have to prove their shareholder status and the number of shares they own at the exercise of the relevant right. The presentation of certificate by the body that keeps the relevant transferable securities or the certification of the shareholder status through a direct electronic connection between the body and the Company may constitute such proof.

C. PROCEDURE REGARDING THE EXERCISE OF VOTING RIGHT BY PROXY

Each shareholder participates in the annual Ordinary General Meeting and casts vote either in person or by proxies. Each shareholder may appoint up to three (3) proxies. Legal persons participate in the General Meeting by appointing as their proxies up to three (3) physical entities. However, if the shareholder holds shares of the Company in more than one securities account, this constraint does not prevent the said shareholder from appointing different proxies as regards the shares held in each securities account with respect to the General Meeting. A proxy who acts on behalf of more than one shareholder may cast vote differently on behalf of each shareholder.

The shareholder's proxy is obliged to notify the Company before the start of the convention of the Ordinary General Meeting of any particular event that may be helpful for the shareholders to assess the risk that the proxy may serve interests other than those of the represented shareholder. Within the meaning of this paragraph, there may be conflict of interests especially if the proxy is:

- a) shareholder who exercises control of the Company or other legal person or entity controlled by that shareholder,
- b) member of the Board of Directors or the general management of the Company or shareholder who exercises control of the Company, or other legal person or entity controlled by a shareholder who exercises control of the Company,
- c) employee or Certified Auditor of the Company or shareholder who exercises control of the Company, or other legal person or entity controlled by a shareholder who exercises control of the Company,
- d) spouse or first degree relative of one of the physical entities mentioned in the above cases (a) up to (c).

The appointment and revocation of the shareholder's proxy are done in writing and are communicated to the Company with the same formal validity, at least three (3) days before the convention date of the Ordinary General Meeting.

The Company has made available on its website (www.flexopack.com) the form used for the appointment of proxy. The said form is submitted complete and signed by the shareholder to the Shareholders' Department of the Company (Koropi, County of Attiki, Tzima location, Ifaistou agricultural street), or is sent by fax (+30 210-66.26.583) to the said Department at least three (3) days before the date of the annual Ordinary General Meeting.

The beneficiary shareholder is required to ensure the confirmation of successful dispatch of the proxy appointment form and receipt by the Company, by calling during business days and hours at +30 210-66.80.000.

D. AVAILABLE DOCUMENTS

The full text of the draft resolutions and any documents required by the article 27, paragraph 3, cases c' and d' of C.L. 2190/1920 will be made available in printed form at the Company's domicile (Koropi, County of Attiki, Tzima location, Ifaistou agricultural street).

E. AVAILABLE INFORMATION

The information of article 27, paragraph 3 of Codified Law 2190/1920 is electronically available on the Company's website www.flexopack.com .

Koropi, 22 May 2018

The Board of Directors