



**“ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.”**

**THE 11<sup>TH</sup> EXTRAORDINARY GENERAL MEETING DATED 6<sup>th</sup> DECEMBER of 2017**

**FOR THE SHAREHOLDERS OF THE SOCIÉTÉ ANONYME UNDER THE BUSINESS NAME**

**“ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.” (the “Company”)**

**AND THE DISTINCTIVE TITLE “OPAP S.A.”**

**G.E.MI. 3823201000 (FORMER AR.M.A.E. 46329/06/B/00/15)**

**EXPLANATORY REPORT – DRAFT RESOLUTIONS - RECOMMENDATION OF THE COMPANY’S  
BOARD OF DIRECTORS TO THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
REGARDING THE ITEMS ON THE DAILY AGENDA**

**Item 1<sup>st</sup>: Distribution of Past Years’ Undistributed Earnings to the Company’s Shareholders**

<b>Required quorum:</b>	<b>Majority:</b>
34% of the share capital	50% + 1 of the votes represented

The Board of Directors informs the Shareholders of the Company that it has accumulated an amount of undistributed earnings of past financial years. Taking into account the Company’s current profitability, prospects, investment plans and strategic planning, the Company’s Board of Directors, recommends to the Extraordinary General Meeting of shareholders, as per the specific stipulations of articles 44a and 46a of Codified Law 2190/1920, as in force today, that part of the undistributed earnings of past years until the year ending on 31.12.2015 are distributed to the Company’s Shareholders.

Specifically, the Board of Directors proposes to the Extraordinary General Meeting of the Shareholders to approve the distribution as dividend per Company’s share of an amount of 0.70 € (subject to 15% withholding tax where applicable, according to articles 36 & 64 of Law 4172/2013) and in total the distribution of the gross amount of Euros two hundred twenty two



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million four hundred seventy two thousand two hundred forty nine and thirty cents (€222,472,249.30).

Furthermore, the Board of Directors proposes to the Extraordinary General Meeting of the Shareholders to set:

- a. Monday, 11.12.2017, as the Cut-off date (namely the date from which the Company's shares are traded on the Athens Exchange without the right to receive dividend),
- b. Tuesday, 12.12.2017, as the payment beneficiaries Record date (namely the date on which beneficiaries of the dividend to be distributed shall be all the registered shareholders in the files of the Company's Dematerialized Securities System), and
- c. Monday, 18.12.2017, as the Payment Date (on which the payment of the dividend to be distributed shall commence).

Finally, the Board of Directors proposes to the Extraordinary General Meeting of the Shareholders to nominate Piraeus Bank, as the paying bank and to authorize accordingly the Company's Board of Directors in order to implement the necessary process for the payment of the dividend to be distributed according to the above mentioned.

**Item 2<sup>nd</sup>: Provision of specific permission for conclusion of contracts pursuant to article 23a par.3 of Codified law 2190/1920, as in force**

<b>Required quorum:</b>	<b>Majority:</b>
34% of the share capital	50% + 1 of the votes represented
With specific Regard to the approval according to article 23a of Law 2190/1920 provided that the negative votes do not exceed 1/3 of the votes represented	

The Company's Board of Directors, following related recommendation of the Remuneration and Nomination Committee, proposes<sup>1</sup> to the Extraordinary General Meeting of the Shareholders

<sup>1</sup> It is noted that both the Executive Chairman of the Board of Directors, Mr. Kamil Ziegler and the Chief Financial Officer and Executive Board Member, Mr. Michal Houst, abstained from the voting of this agenda item.



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that permission is granted in accordance with the specific provisions of par. 3 of Article 23a of Codified Law 2190/1920, as in force so that the below mentioned amendments to the employment contracts between the Company and (A) the Senior Executive of the Company and Executive Chairman of the Board of Directors, Mr. Kamil Ziegler, as well as (B) the Chief Financial Officer and Executive Member of the Board of Directors, Mr. Michal Houst, are approved by the Extraordinary General Meeting. It is noted that both afore mentioned employment contracts were originally approved by the 8<sup>th</sup> Extraordinary General Meeting of the Shareholders on 7.11.2013 and subsequent amendments to these contracts were approved by the 10<sup>th</sup> Extraordinary General Meeting of the Shareholders on 21.6.2016. The decisions of the Extraordinary General Meetings of Shareholders, with regards to the approvals of the terms of both employment contracts are available on the Company's website (at <http://investors.opap.gr/en/investors-information/general-meetings/2013> and <http://investors.opap.gr/en/investors-information/general-meetings/2016>, respectively).

**(A) Proposed Amendment of the employment contract between the Company and Mr. Kamil Ziegler, Senior Executive of the Company and Executive Chairman of the Board of Directors:**

<b>Signature Date</b>	To be signed following the relevant approval of the Extraordinary General Meeting
<b>Recommended Amendments</b>	i) Renewal/Extension of the term of his employment contract until the 31 <sup>st</sup> of December 2018 with the option to be renewed for an additional year at the discretion of the Company's Board of Directors; and  ii) all other terms of his employment contract to remain unaltered.

**(B) Proposed Amendment of the employment contract between the Company and Mr. Michal Houst, Chief Financial Officer and Executive Member of the Board of Directors:**

<b>Signature Date</b>	To be signed following the relevant approval of the Extraordinary General
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<b>Recommended Amendments</b>	<p>i) Renewal/Extension of the term of his employment contract and conversion into a contract of indefinite duration as of 01.01.2018, including a termination clause stipulating that with relation to termination and severance, the articles of the Civil Code and of Labor Law for indefinite time contracts have full application, unless otherwise agreed and in particular stipulating that, in case any contracting party decides to terminate the contract, will need to notify the other party six (6) months' in advance; and</p> <p>ii) all other terms of his employment contract to remain unaltered.</p>

END OF EXPLANATORY REPORT – DRAFT RESOLUTIONS –

RECOMMENDATIONS OF THE BOARD OF DIRECTORS

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