



THESSALONIKI WATER SUPPLY & SEWERAGE Co S.A.

**RECOMMENDATIONS OF THE BOARD OF DIRECTORS OF THE COMPANY
WITH THE CORPORATE NAME “THESSALONIKI WATER SUPPLY &
SEWERAGE CO S.A.” (EYATH S.A.) TO THE ANNUAL ORDINARY GENERAL
MEETING OF SHAREHOLDERS TO BE HELD ON 19 JUNE 2020**

In Decision No. 347/2020 the Board of Directors of EYATH S.A. decided to make the following recommendations on the items on the agenda of the Annual Ordinary General Meeting of Shareholders to be held on 19.6.2020:

Item 1: Approval of the Annual Financial Report, the Company’s Annual Financial Statements and the Group’s Consolidated Financial Statements, in accordance with the International Financial Reporting Standards (IFRS) for the 19th accounting period (1.1.2019 - 31.12.2019), the Annual Management Report of the Board of Directors and the Report of the Independent Certified Public Accountants

Decision No. 316/2020 of the Board of Directors of EYATH approved the Annual Financial Statements which were published in accordance with the applicable legislation and are available on the Company’s website (www.eyath.gr).

The Company’s annual financial statements include the separate and consolidated financial statements (statement of financial position, statement of comprehensive income, statement of changes in equity, cash flow statement) for the period 1.1.2019 to 31.12.2019, a summary of significant accounting policies and methods and other explanatory information, the annual management report of the Board of Directors and the audit report prepared by the independent certified public accountants.

The Company’s Board of Directors recommends that the Ordinary General Meeting of Shareholders approve the separate and consolidated Annual Financial Statements for the 19th accounting period (1.1.2019 to 31.12.2019), and the relevant Management Report of the Board of Directors, and the Report of the Certified Public Accountants.

Item 2: Approval of the overall management by the Board of Directors for the accounting period 1.1.2019 - 31.12.2019 in accordance with Article 108 of Law 4548/2018, and release of auditors from liability in accordance with Article 117(1)(c) of Law 4548/2018.

The Company’s Board of Directors recommends the following to the General Meeting of Shareholders:

a) approval of the overall management of the Company in accordance with Article 108 of Law 4548/2018, as in force;

b) release of the Company's Certified Public Accountants from all liability to pay compensation for the 19th accounting period (1.1.2019 to 31.12.2019).

Item 3: Approval of distribution of dividends from profits for 2019 to Company shareholders.

In Decision No. 316/2020, the Board of Directors proposed distribution of a dividend of € 0.268 per share.

The Board of Directors recommends that the Ordinary General Meeting distribute a dividend of € 0.268 per share and approve the cut-off date, the date for identifying beneficiaries (record date) and the payment start date in line with the financial calendar, as follows:

Dividend cut-off date: Thursday, 9 July 2020.

Record date: Friday, 10 July 2020.

Dividend payment start date via Eurobank: Thursday, 16 July 2020.

Item 4: Approval of election of 2 members and their substitutes as employee representatives on the Company's Board of Directors in accordance with Article 85(1) and (2) of Law 4548/2018 and Article 13(5) of the Articles of Association of EYATH S.A.

The Company's Board of Directors recommends that the General Meeting of Shareholders elect 2 members and their substitutes in accordance with document No. 5012/3-3-2020 from the EYATH Trade Union which informed the Company that during the elections on 26.2.2020 the following persons were elected as employee representatives on the Board of Directors of EYATH S.A.:

- Georgios Archontopoulos, son of Savvas, whose substitutes are in the following order: (a) Panagiotis Chatzisarrou, son of Pantelis, and (b) Despoina Vergini, daughter of Theologis (all employees of EYATH S.A.), and

- Ioannis Mitzias, son of Konstantinos, whose substitutes are in the following order: (a) Dimitrios Mavropoulos, son of Prodromos, and (b) Thelxiopi Tastsoglou, daughter of Michail (all employees of EYATH S.A.).

Item 5: Approval of fees and remuneration paid to members of the Board of Directors for the period 1.1.2019 – 31.12.2019.

The Company's Board of Directors recommends that the General Meeting of Shareholders approve the fees and remuneration paid to members of the Company's Board of Directors

during the 19th accounting period (1.1.2019 to 31.12.2019) amounting to a total gross amount of one hundred sixty-six thousand seven hundred ten euro and sixty-nine cents (€ 166,710.69).

Remuneration for secretaries of the Board of Directors attending meetings in 2019 was four thousand two hundred thirty euro (€ 4,230.00) gross.

It should be noted that the Company's Annual Ordinary General Meeting of Shareholders held on 6.6.2019 had approved in advance that the fees and remuneration of the Board of Directors for the 19th accounting period (1.1.2019 to 31.12.2019) should remain at 2018 levels, which they did.

Item 6: Selection of audit firm and approval of its fee for auditing the Annual Financial Statements, the Review Report for the Interim Condensed Six-Month Financial Statements, and issuing of a tax certificate for the period 1.1.2020 - 31.12.2020.

On a recommendation from the Company's Audit Committee in accordance with the specific provisions of Article 44(3)(f) of Law 4449/2017, as in force, the Board of Directors would recommend the following to the General Meeting of Shareholders:

Having taken into account and evaluated the audit work performed by the Certified Public Accountants and faithful implementation of the audit plan, and the fact that their fee was maintained at the same level (€ 49,500.00) during the 2019 audit, the Audit Committee submitted a recommendation for the General Meeting to appoint the same Certified Public Accountants (GRANT THORNTON S.A.) for the accounting period 1.1.2020 - 31.12.2020 and to approve their fee (€ 49,500.00) and terms and conditions of engagement, without any third party influence, and without any contractual clause having been imposed on it by the Company and any third party which would restrict the choice by the General Meeting of Shareholders to certain categories or lists of statutory auditors or audit firms as regards the appointment of a particular statutory auditor or audit firm to carry out the statutory audit of the Company.

Item 7: Granting of permission to members of the Company's Board of Directors and executives of Company Divisions to participate in the Boards of Directors or in the management of other related parties in line with IAS 24, and legal entities controlled by them in line with IAS 24.

The Company's Board of Directors recommends that the General Meeting of Shareholders, in accordance with the specific provisions of Article 98(1) of Law 4548/2018, as in force, grant permission to members of the Company's Board of Directors and executives of Company Divisions to participate in the Boards of Directors or in the management of subsidiaries and related parties in the Group.