

Athens, December 18th 2025

**Notification of the decision to commence the procedure for cross-border merger of
a 100% subsidiary**

Announcement

**Commencement of the cross-border merger by absorption of the 100% Cypriot
subsidiary Zetafin Ltd by GR. SARANTIS S.A.**

The company under the trade name “GRIGORIS SARANTIS SOCIÉTÉ ANONYME INDUSTRIAL AND COMMERCIAL COMPANY OF COSMETICS, APPAREL, HOUSEHOLD AND PHARMACEUTICAL PRODUCTS” (hereinafter the “**Company**”) hereby informs the investing public that the Company’s Board of Directors, as well as the Board of Directors of its 100% Cypriot subsidiary Zetafin Ltd, registered with the Cyprus Companies Register under registration number HE 132986 (hereinafter “**Zetafin Ltd**”), at their respective meetings held on 17/12/2025, resolved to commence the preparatory actions for a cross-border merger by absorption, pursuant to which Zetafin Ltd will be absorbed by the Company (hereinafter the “**Cross-Border Merger**”).

The Cross-Border Merger shall be effected in accordance with the provisions of Law 4601/2019, as amended and in force regarding cross-border mergers pursuant to Law 5055/2023, the provisions of Law 5162/2024 concerning tax incentives, the provisions of Law 4548/2018, as well as Articles 201Θ to 201KZ of the Cyprus Companies Law (Chapter 113), as in force.

The Cross-Border Merger is expected to be appropriate and beneficial, as it will result in the creation of a stronger economic entity through the consolidation of financial resources, the simplification of the corporate structure, the more efficient management of business operations and cash flows, and the reduction of operating and administrative costs, while achieving economies of scale.

The Company shall keep the investing public duly informed of any developments regarding the progress of the above Cross-Border Merger, in compliance with the applicable legal and regulatory framework.