

**FORM FOR NOTIFICATION OF MAJOR HOLDINGS**  
**(Greek law 3556/2007, as in force, articles 9, 10, 11, 11A)**  
 (to be sent to the issuer and to the Hellenic Capital Market Commission)<sup>1</sup>

|  |  |   |   |   |
|--|--|---|---|---|
| <b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>ii</sup>:</b> "HALCOR METAL WORKS S.A."   |  |   |   |   |
| <b>2. Reason for the notification</b> (please tick the appropriate box or boxes):  |  |   |   |   |
| <input type="checkbox"/> An acquisition or disposal of voting rights<br><input type="checkbox"/> An acquisition or disposal of financial instruments<br><input type="checkbox"/> An event changing the breakdown of voting rights<br><input checked="" type="checkbox"/> Other (please specify) <sup>iii</sup> : MERGER BY ABSORPTION OF "ELVAL HELLENIC ALUMINIUM INDUSTRY S.A." BY "HALCOR METAL WORKS S.A." |  |   |   |   |
| <b>3. Details of person subject to the notification obligation<sup>iv</sup>:</b>   |  |   |   |   |
| Name: VIOHALCO SA/NV   |  |   | City and country of registered office (if applicable): BRUSSELS - BELGIUM |   |
| <b>4. Full name of shareholder(s)</b> (if different from 3) <sup>v</sup> :<br>-  |  |   |   |   |
| <b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b><br>NOVEMBER30,2017 - COMPLETION OF MERGER   |  |   |   |   |
| <b>6. Total positions of person(s) subject to the notification obligation<sup>vii</sup>:</b>   |  |   |   |   |
|  | % of voting rights attached to shares (total of 7.A) | % of voting rights through financial instruments (total of 7.B.1 + 7.B.2) | Total of both in % (7.A+7.B.1+7.B.2)                                      | Total number of voting rights of issuer <sup>viii</sup> |
| Resulting situation on the date on which threshold was crossed or reached  | 91,44%   | -   | 91,44%  | 375.241.586   |
| Position of previous notification (if applicable)  | 68,28%   | -   | 68,28%  |   |

**7. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>ix</sup>:**

**A: Voting rights attached to shares**

| Class/type of shares<br>(include the ISIN code) | Number of voting rights <sup>x</sup>      |  | % of voting rights                        |  |
|---|---|--|---|--|
|   | Direct<br>(article 9<br>of law 3556/2007) | Indirect<br>(article 10<br>of law 3556/2007) | Direct<br>(article 9<br>of law 3556/2007) | Indirect<br>(article 10<br>of law 3556/2007) |
| GRS281101006                                    | 336.289.310                               | 6.822.165                                    | 89,62%                                    | 1,82%  |
|   |   |  |   |  |
|   |   |  |   |  |
| <b>SUBTOTAL A:</b>                              | 343.111.475                               |  | 91,44%                                    |  |

**B.1: Financial Instruments according to article 11 par 1.a) of law 3556/2007, as in force.**

| Type of financial instrument | Expiration date <sup>xi</sup> | Exercise/Conversion Period <sup>xii</sup> | Number of voting rights that may be acquired if the instrument is exercised/converted | % of voting rights |
|------------------------------|-------------------------------|---|---|--------------------|
|                              |                               |   |   |                    |
|                              |                               |   |   |                    |
|                              |                               |   |   |                    |
|                              |                               | <b>SUBTOTAL B.1</b>                       |   |                    |

**B.2: Financial Instruments with similar economic effect, according to article 11 par 1.b) of law 3556/2007, as in force.**

| Type of financial instrument | Expiration Date <sup>xi</sup> | Exercise/Conversion Period <sup>xii</sup> | Physical or cash settlement <sup>xiii</sup> | Number of voting rights <sup>xiv</sup> | % of voting rights <sup>xiv</sup> |
|------------------------------|-------------------------------|---|---|--|-----------------------------------|
|                              |                               |   |   |  |                                   |
|                              |                               |   |   |  |                                   |
|                              |                               |   |   |  |                                   |
|                              |                               |   | <b>SUBTOTAL B.2</b>                         |  |                                   |

8. Information in relation to the person subject to the notification obligation (please tick the appropriate box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer<sup>xv</sup>.

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, starting with the ultimate controlling natural person<sup>xvi</sup> or legal entity<sup>xvii</sup>:

| Name <sup>xviii</sup> | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
|-----------------------|--|--|---|
|                       |  |  |   |
|                       |  |  |   |
|                       |  |  |   |
|                       |  |  |   |
|                       |  |  |   |

9. In case of proxy voting:

Mr/Mrs .....

(name of the proxy holder)

will cease to hold .....(number) voting rights as of .....(date).

10. Additional Information<sup>xix</sup>. a) The merger by absorption of the non-listed company "ELVAL HELLENIC ALUMINIUM INDUSTRY S.A." ("ELVAL") by "HALCOR METAL WORKS S.A." (the "Issuer") was approved by Decision with ref. no 131569/30-11-2017 of the Ministry of Economy and Development (the "Decision") which was entered in the General Commercial Registry on 30-11-2017. ELVAL was deregistered from the General Commercial Registry on 1-12-2017. As a consequence of the completion of the above merger the Issuer's new share capital is set at 146.344.218,54 euros and divided into 375.241.586 dematerialised voting shares with nominal value 0,39 each, while prior to the completion of the merger the Issuer's share capital was set at 38.486.258,26 euros and divided into 101.279.627 dematerialised voting shares with nominal value 0,38 each.

b) The "Decision" approved, inter alia, the amendment of article 1 of the Issuer's Articles of Association regarding the change of the Issuer's trade name and distinctive title (brand name) to "ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A." and "ELVALHALCOR S.A.", respectively.

c) 6.822.165 of shares in the Issuer are held by the bank under the trade name "KBL EUROPEAN PRIVATE BANKERS SA" ("KBL") in its capacity as sub-custodian of the bank under the trade name "Puilaetco Dewaay Private Bankers SA", the latter in its capacity as custodian on behalf of Viohalco SA. The voting rights attached to the above mentioned shares are controlled by Viohalco SA.

VIOHALCO S.A.  
Avenue Marnix 30  
B-1050 Bruxelles

.....  
(name of the notifier)

.....  
(signature)

...Brussels - Belgium.05.12.2017...

(Place, Date)



**Annex to the Notification of major holdings<sup>xx</sup>**

|   |
|---|
| <b>A: Identity of the person subject to the notification obligation</b>                                     |
| <b>Full name</b> (including legal form for legal entities)<br>VIOHALCO SA/NV                                |
| <b>Contact address</b> (registered office for legal entities)<br>30, AVENUE MARNIX 1000 BRUXELLES - BELGIUM |
| <b>E-Mail</b><br>administration@viohalco.com  |
| <b>Phone / Fax Number</b><br>TEL. 210 68 61 111 / FAX. 210 68 61 347  |
| <b>Contact Person</b> (in case of legal entity)<br>MAVRAKIS PANTELEIMON                                     |
| <b>Other useful information</b>   |

|  |
|--|
| <b>B: Identity of the notifier, if notification is submitted by another person on behalf of the person named in A.</b>                 |
| <b>Full name</b>   |
| <b>Contact address</b>   |
| <b>E-Mail</b>  |
| <b>Phone / Fax Number</b>  |
| <b>Contact Person</b> (in case of legal entity)  |
| <b>Other useful information</b> (e.g. functional relationship with the person or legal entity subject to the notification obligation ) |

|                                   |
|-----------------------------------|
| <b>C: Additional information:</b> |
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