

INTERNAL RULES OF OPERATION

ELVALHALCOR S.A.

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INTERNAL RULES OF OPERATION SUBJECT MATTER

The Internal Rules of Operation aims to establish the framework for the organization and operation of the Company and the securing of the continuous compliance of the Company with the statutory and regulatory provisions, as well as of the management bodies' decision making procedure audit.

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VISION MISSION AND VALUES

Vision

Our vision is to become the reference point for the world market, offering products and solutions of recognized quality, reliability, competitiveness and innovation. The Company aspires to anticipate the evolving needs of customers and to develop diverse and competitive products and solutions based on new technologies. Our main goal is to operate responsibly, to become a reliable business partner and to create added value for all stakeholders.

Mission

Our mission is the delivery of innovative and high-quality aluminium and copper solutions that create the maximum value added for our customers while increasing our market share. This mission is supported by our advanced technology, our investments in the field of research and development, the support and commitment of our staff, as well as by our proven experience in the world market. Our goal is the Sustainable Development of our company, by focusing on our staff, the environment, innovation and society, based on our business model, strategy and activities.

Values

Integrity

Our corporate culture is based on demonstrating ethical behavior and actions that are governed by a sense of responsibility and law, honesty and transparency. We operate on the strictest ethical standards and expect the same from our partners, customers, suppliers and partners.

Respect

We respect and appreciate our partners. We believe in creating climate of trust, merit and team spirit, with equal opportunities for all. We focus on maintaining health and safety at work and ensuring a safe working environment. We make sure we show a sense of responsibility towards the environment when doing our business, and we work to permanently reduce our environmental footprint. We are interested in the community as a whole and the local communities. We maintain and strive for open communication with local communities and all stakeholders.

Innovation

We encourage innovation by investing in research and in our staff, being aware of the fact that innovation is a key element for our development. We focus on the creation of innovative products and solutions generating the maximum added value to our customers.

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Added Value to the customers

We build strong long-term relationships with our customers, which are governed by consistency, respect and high-quality services. We develop innovative solutions, while providing excellent customer service and personalized solutions.

Effectiveness

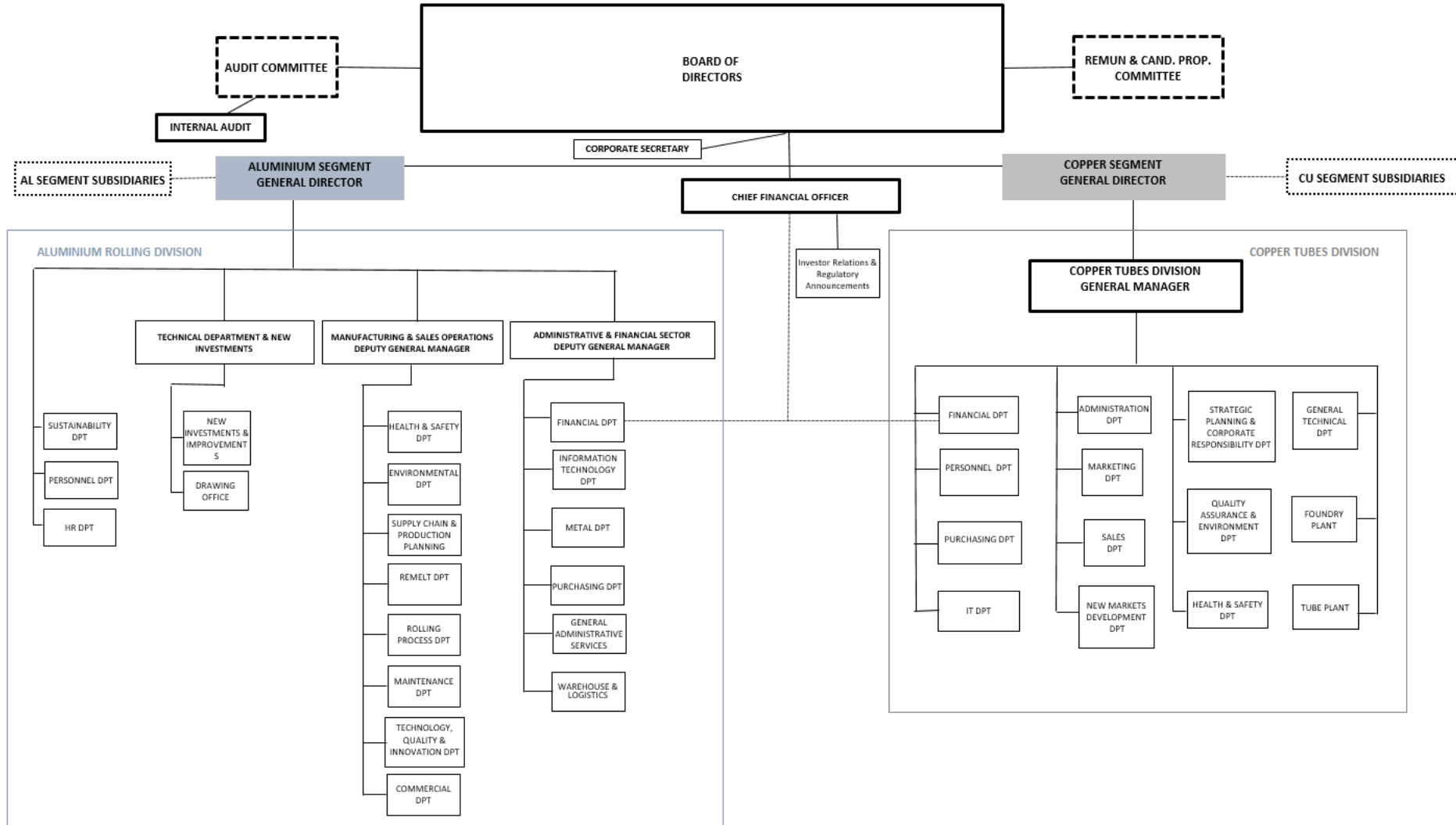
We are personally responsible for our decisions and actions, as well as for the results achieved. We rely on teamwork and professionalism, showing commitment to the company and achieving excellence. Our goal is to continually become more and more competent and efficient.

Corporate Responsibility

Sustainable Development and responsible behavior constitute an important element of our strategy and our goal is to create the maximum value added for all stakeholders.

ORGANISATIONAL STRUCTURE OF THE COMPANY

ORGANISATION CHART



The organization chart schematically depicts the organization positions, their hierarchical relation and the functional relations amongst positions, if any. The hierarchical relation determines for each position which superior hierarchy it refers to, the latter being responsible for developing, mobilizing and evaluating its performance.

The following is a description of the functions of the individual departments:

The **GENERAL DIRECTOR OF ALUMINIUM SEGMENT** supervises and coordinates the Aluminium Rolling division of the company, as well as the subsidiaries of the Aluminium segment.

The **GENERAL DIRECTOR OF COPPER SEGMENT** supervises and coordinates the Copper Tubes division of the company, as well as the subsidiaries of the Copper segment.

The **CHIEF FINANCIAL OFFICER** supervises the lawful presentation of the company's financial activity, monitors the course of the annual budget and the return on invested funds to achieve the company's strategic goals. He is responsible for reporting the Company's financial statements to Management and Shareholders and represents the company to Investors and the Capital Market.

ALUMINIUM ROLLING DIVISION

The **GENERAL MANAGEMENT** develops the strategy of the Company and sets the goals for achieving it.

The **PERSONNEL DEPARTMENT** ensures observance of the labor law and of the Company's internal rules.

The **HUMAN RESOURCES DEPARTMENT** guarantees the proper selection, development and retention of the Company's human resources.

The **SUSTAINABILITY DEPARTMENT** forms the Company's Sustainable Development strategy, which is an integral part of its business activity.

The **MANUFACTURING & SALES SECTOR** is leading the decisions that relate to the operation of directorates for which it is responsible, in order for them to align with the corporate goals and ensure optimum results.

The **HEALTH AND SAFETY DEPARTMENT** is responsible for the continuous improvement of occupational safety and health systems and procedures in order to ensure zero accidents for workers.

The **ENVIRONMENTAL DEPARTMENT** is responsible for the continuous improvement of environmental protection systems and procedures in the workplace with a view to ensuring zero environmental incidents.

The **SUPPLY CHAIN & PRODUCTION PLANNING DEPARTMENT** ensures production in the most cost-efficient way, by optimizing OTIF (On time in full) for the Company's customers and minimizing inventory within the supply chain.

The **REMELT DEPARTMENT** guarantees the timely, quality and efficient production of the scheduled tonnage for its Departments with an excellent yield avoiding loss of time, labor and materials.

The **ROLLING PROCESS DEPARTMENT** ensures timely, high quality and efficient production of scheduled tonnage for its Departments with an excellent yield avoiding loss of time, labor and materials.

The **MAINTENANCE DEPARTMENT** achieves excellent production support by ensuring the availability, maintenance and preservation of machines in the best possible condition for the production of the Company's products.

The **TECHNOLOGY, QUALITY & INNOVATION DEPARTMENT** develops and implements innovative procedures and products aiming at the continuous development of the Company, while ensuring the quality of the finished products.

The **COMMERCIAL DEPARTMENT** seeks to achieve annual sales goals and increase market share, thereby contributing to the Company's profitability and shareholders' satisfaction.

The **ADMINISTRATIVE & FINANCIAL SECTOR** is leading the decisions regarding the operation for which it is responsible, in order for them to align with the corporate objectives and ensure optimum results.

The **FINANCIAL DEPARTMENT** guarantees the correct and lawful presentation of the Company's financial activity, provides sound financial information to Management and fulfills its financial obligations in a timely manner.

The **INFORMATION TECHNOLOGY DEPARTMENT** ensures the planning, coordination and continuous improvement of the application of information technologies and systems within the Company, by harmonizing the technology with the business needs, so that its development and effective operation can be safely achieved.

The **METAL DEPARTMENT** contributes to the Company's results by concluding metal purchase agreements in the best possible terms, aiming at continuously supplying the production departments with the appropriate raw material and ensuring that stock levels remain at predetermined levels.

The **PURCHASING DEPARTMENT** guarantees the supply of materials, spare parts and services in the light of the optimum combination of cost, delivery time, quality of materials and services within the framework of the Company's rules.

The **DEPARTMENT OF GENERAL ADMINISTRATIVE SERVICES** ensures the proper operation of the Company's facilities and commuting within it.

The **WAREHOUSE & LOGISTICS DEPARTMENT** ensures the proper operation of the Company's warehouses, of loading, as well as of the recycling area.

The **TECHNICAL DEPARTMENT** leads the design, reorganization or change of the Company's productive units' processes, through the preparation of feasibility studies and their implementation, aiming at improving the efficiency of the units and preparing them to respond to future strategic, business and operational requirements.

The **NEW INVESTMENTS & IMPROVEMENTS SECTOR** ensures that the factory's productivity goals are met through the study and implementation of New Project proposals.

The **DRAWING OFFICE** guarantees the efficient design of factory equipment engineering refinement, the implementation of new projects and the technical support of production and maintenance of dedicated mechanical objects.

COPPER TUBES DIVISION

The **GENERAL MANAGEMENT** is responsible for ensuring the proper operation of the Company, through the formulation of strategy and the supervision of the achievement of the objectives set. In addition, it informs the Board of Directors on the course of the Company's actions implementation.

The **FINANCIAL DEPARTMENT** deals with the management of financial and tax information as well as with the pricing of the company's products. At the same time, it is responsible for the preparation and monitoring of the annual budget and investment projects.

The **PURCHASING DEPARTMENT** is responsible for the smooth operation of the factories supply chain and the support of consumable supplies for the operation needs of the company.

The **PERSONNEL DEPARTMENT** is responsible for attracting, selecting, developing and utilizing human resources in order to increase job satisfaction and business efficiency. It is also responsible for the calculation of payroll and the payment of insurance contributions.

The **HEALTH & SAFETY DEPARTMENT** is responsible for training employees in safety and health issues and implementing preventive measures to reduce occupational risks.

The **SALES DEPARTMENT** guides and coordinates the sales policy, based on the company's goals, while planning the strategic expansion and development of its activities.

The **NEW MARKETS DEVELOPMENT DEPARTMENT** seeks new customers and penetration in new markets in order to achieve the company's strategic goals.

The **INFORMATION TECHNOLOGY DEPARTMENT DIRECTORATE** aims to design, develop and support the proper and efficient operation of the company's IT systems, as well as to protect the network from malicious software

The **ADMINISTRATION DEPARTMENT** is responsible for the representation of the Company before any competent Bodies.

The **MARKETING DEPARTMENT** contributes to the long-term planning of the strategic development and implementation of the company's goals through its penetration in the relevant markets and its contribution to the design, development and improvement of existing products. It is also responsible for implementing the corporate communications program.

The **STRATEGIC PLANNING & CORPORATE RESPONSIBILITY DEPARTMENT** is responsible for disseminating corporate strategy and culture to the other departments of the company through cross-departmental project coordination, Business Plan revision and strategic planning processes.

The **QUALITY ASSURANCE AND ENVIRONMENTAL DEPARTMENT** ensures that the Corporate Quality and Environmental Management Policy is successfully disseminated throughout the company, while overseeing the proper implementation of ISO rules.

The **GENERAL TECHNICAL DEPARTMENT** studies, designs and submits proposals regarding technical issues arising from the need to find solutions for maximizing production and for the continuous improvement of the company's products.

The **FOUNDRY PLANT** is responsible for the management and supervision of the Production and Maintenance departments regarding the casting of copper for the production of raw material for supplying the Tubes Plant.

The **TUBE PLANT** manages and supervises the production and packaging of finished products according to the company's strategic goals.

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GENERAL MEETING OF SHAREHOLDERS

The General Meeting of the Company's shareholders is its supreme body and may resolve on any case concerning the Company. Its legal decisions also bind any absent or dissenting shareholders.

BOARD OF DIRECTORS

The Company's Board of Directors is responsible for the long-term strategy and operational objectives of the Company and, in general, for the control and decision-making within the context of the stipulations of the applying law and the Articles of Association, as well as for the observance of the corporate governance principles.

The Board of Directors meets with the required frequency, to efficiently carry out its duties.

The Board of Directors' roles and competences are suggestively and not restrictively summarized as follows:

- Supervision and monitoring of the Company's operations and control of the business goals and long-term plans achievement.
- Formulation and definition of the Company's core values and objectives.
- Assurance of the adopted strategy alignment with the Company's objectives
- The Board of Directors, in accordance with the policies of conflict of interest management between its members and the Company, ensures that there are no cases of conflict of interest and considers any phenomena or cases of deviation from the privacy policy.
- Assurance of the reliability and approval of the Company's Financial Statements before their final approval by the Ordinary General Meeting.
- Assurance of its day-to-day business activity, through a specific authorizations system, whilst the regulation of the remaining issues coming under its competence is achieved through specific decisions.
- The non-executive Board members (independent and non-independent) are engaged in the general promotion of the corporate business and abstain from the day-to-day management of the Company, whilst the executive members are engaged in the day-to-day management of the Company

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CORPORATE SECRETARY

The Board of Directors is supported by a competent and experienced Corporate Secretary, who contributes decisively both to its organization and its image. The Company Secretary is appointed by the Board of Directors and is always a member of the Law Department, which, however, has a general knowledge of all areas of the undertaking. The Corporate Secretary manages the time, the communication, the correspondence of the Board of Directors, ensures the planning, the keeping of the meetings' minutes and the more effective implementation of the Board's work. It also ensures the effective organization of the meetings of the Company's shareholders and the proper communication of the latter with the Board of Directors.

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SHAREHOLDER RELATIONS AND REGULATORY ANNOUNCEMENTS DEPARTMENT

The Company has a Shareholder Relations and Regulatory Announcements Department to which is assigned:

- a) the responsibility to comply with the obligations stipulated by the relevant legislation, as well as its communication with the competent authorities including submission of information to the Capital Market Committee and the Stock Exchange.
- b) the responsibility of direct and equitable updating of the shareholders as well as their service regarding the exercise of their rights under the law and the Articles of Association of the Company.

The Shareholder Relations and Regulatory Announcements Department provides for the proper and equitable updating of the shareholders as to the:

- a) Distribution of dividends, new shares issue, distribution, subscription, waiver and conversion acts, deadline for the exercise of the relevant rights or changes to the original deadlines,
- b) Providing information on the ordinary or extraordinary General Meetings and their decisions.
- c) Acquisition of own shares and their disposal or their eventual cancellation.

The Shareholder Relations and Regulatory Announcements Department provides for the Annual Financial Statements and the Interim Financial Information be available at the Annual Ordinary General Meeting of the Company's shareholders, and for all published corporate publications be sent to each interested party in a paper or electronic form.

The Shareholder Relations and Regulatory Announcements Department is competent for the lawful observance and updating of the Company's shareholders register. The service above is responsible for the communication with the Hellenic Central Securities Depository S.A.

The head of the Shareholder Relations and Regulatory Announcements Department works jointly with the Company's Legal Service before proceeding to any announcement.

Subject to the applicable law, the Company gives information, suggestively and not restrictively, on the following issues:

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- The Company should notify its decisions on any material change of the business activity or the activity of the company, included in its consolidated financial statements.
- The Company should notify its decisions or agreements on the conclusion or dissolution of important partnerships or business alliances as well as any major international initiative, and the acquisition of patents.
- The Company should notify its decisions on the submission of a takeover bid under the relevant provisions, if any.
- The Company should notify its decisions or agreements on its participation in a merger, spin-off, buy out, as well as on any important acquisition or assignment of shares, to the exception of any corporate transformations involving 100% subsidiaries.
- The Company should notify its decisions on the change of the Board of Directors' composition or of the Senior Managers or auditors.
- The Company should notify its decisions on the distribution and payment of dividends, the acts of issuing new financial instruments, any relevant allotment, subscription, waiver and conversion.
- The Company should notify its decisions on the change of material information included in the most recent newsletter pursuant to the applicable provisions of law, including any commitments undertaken for the use of the funds raised.
- The Company should notify any substantial change in the assets, the company's capital structure, in particular in leverage and its performance.
- The Company should notify the reorganization of its operation or activities, which is expected to have a significant impact on its financial position and results.
- The Company should notify the share buyback programs.
- The Company should notify bankruptcy petitions and bankruptcy judgments as well as other legal or judicial disputes that could substantially affect the financial position and results of the company.
- The Company should notify the revocation of the decision for the grant of credit from the creditors to the Company or the refusal to grant such credit.

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- The Company should notify the insolvency of its debtors that could affect its financial position and results.
- The Company should notify any change that affects substantially the structure or the consolidated economic aggregates.
- The Company should notify any material changes on estimated or anticipated results that have already been announced by it.
- The Board of Directors members and managers should avoid any early publishing of news or information on facts that take the form of decisions or agreements (as agreement is meant the signature of a preliminary agreement that includes a clear description of the counterparties' commitments).

Notifications should include at least the information that is necessary for the adequate and clear information of the investor and exclude any such that is likely to have a dual or ambiguous interpretation.

Finally, the company must comply with any from time to time publicity, information and notification decisions as set forth in the Athens Stock Exchange Operation Regulation, the Capital Market Committee and the other regulatory Authorities, where appropriate.

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TRADING MONITORING AND DISCLOSURE PROCEDURES

A) Disclosure procedure regarding managers' transactions.

Any persons holding privileged information, as both such persons and information are defined by the from time to time applicable law, may not use this information for acquiring or disposing of, either on their own behalf or on behalf of any third parties, directly or indirectly, any shares or financial instruments.

Within the context of the obligation introduced by article 19 of Regulation (EU) number 596/2014 of the European Parliament and Council, dated 16 April 2014 on the disclosure obligation:

(a) each manager of the Company, who holds shares listed on the Stock Exchange, that is each person that is

- (i) Member of an executive, management or supervisory body of the Company, or
- (ii) Senior manager which, without being member of the bodies referred to in point (i), on the one hand has regular access to privileged information that is directly or indirectly related to the Company, and on the other hand has the power to make managerial decisions that affect the Company's future course and operating prospects; and
- (iii) in any case, the General Manager, the Auditor, the heads of the Company's Shareholder Relations and Regulatory Announcements Department, the Chief Financial Officer, the Chief Accountant, the statutory auditors, any legal advisor associated by a remunerated mandate with the Company and the head of legal services, as well as

(β) each person closely related with a person of case (a), that is,

- (i) the spouse of a manager,
- (ii) the dependent children of a manager,
- (iii) any other relatives of a manager, who have already been living with the latter for at least one year at the date of the transaction in question,
- (iv) each legal entity, trust or private company, the management duties of which are exercised by the person referred to in case (a) herein or in points (i), (ii) and (iii) of the present case (b), or which is directly or indirectly controlled by that person, or which was incorporated to the benefit of that person, or the economic interests of which are substantially identical with such of that person, notifies the Company, in writing, as well as the Capital Market Committee, electronically, at <https://mnrs.hcmc.gr> all its transactions related to the Company's shares that are traded in a regulated market, or derivatives or other financial instruments that are related to them at least within three business days from the carrying out of the said transactions.

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Any person liable should disclose any transaction in excess of the total amount of five thousand euro (5.000€) within one (1) calendar year. The limit of five thousand Euros (5,000€) is calculated by adding, without offsetting, all amounts.

At the request of the Capital Market Commission, the Company submits to the latter a list of the holders of privileged information under article 18 of the European Parliament and Council Regulation no. 596/2014, dated 16 April 2014 and of the Commission's implementing Regulation (EU) number 2016/347, dated 10 March 2016.

B) Major holdings notification process L. 3556/2007

1. Under article 9 of L.3559/2007, any shareholder acquiring or disposing of voting shares, listed for trading on a regulated market and, as a result of this acquisition or disposal, the percentage of voting rights that it holds, reaches, exceeds or falls below the limits of 5%, 10%, 15%, 20%, 25%, 1/3, 50% and 2/3 should inform the Company of the percentage of voting rights that holds as a result of this acquisition or disposal. For the purposes of the preceding subparagraph, voting rights shall be counted, even if their exercise was suspended. Whoever becomes a shareholder for the first time shall be bound by this paragraph as long as by this acquisition reaches or exceeds the relevant limits.
2. The obligation of the previous paragraph stands:
 - * as to all voting shares and
 - * as to each individual class of shares as long as they incorporate voting rights.
3. The obligation of paragraph 1 also stands in all cases where the percentage of the shareholder voting rights reaches, exceeds or falls below the thresholds prescribed in paragraph 1, as a result of corporate events which alter the distribution of voting rights. The updating is based on information published by the Company.
4. A shareholder holding more than 10% of the voting rights shall be obliged to proceed to the updating, prescribed in paragraph 1 also in any case where the percentage of voting rights which he holds equals or exceeds 3% of the total voting rights, or in case of corporate events referred to in paragraph 3. New changes to the above amount that follow the update in accordance with this paragraph, create a new obligation for disclosure.
5. For the calculation of the limits prescribed herein, the Company should disclose the aggregate number of the voting rights and its capital value by the end of each calendar month during which this aggregate number was increased or reduced.
6. The persons liable to disclosure, under article 9 to 11 of L. 3556/2007, should notify any major, pursuant to the provisions above, changes of their shares in the voting rights of the Company, both to the Company and to the Capital Market Commission.

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7. The Company receives through the Shareholder Relations and Regulatory Announcements Department the updating and discloses pursuant to the provisions of L. 3556/2007, all necessary information related to major changes in the voting rights of the, under the law above, liable persons. More specifically, the Company discloses all information included in the updating of paragraph 1, article 14 of L. 3556/2007 and article 11 of the same as above law, which it receives by the liable persons, directly upon the receipt of the said updating and, in any case, at the latest within two (2) trading days from the date of receipt above.

The Company is informed in writing the soonest possible and, in any case, at the latest within three (3) trading days, following the date on which the shareholder or the person referred to in article 10 of L. 3556/2007:

- * is informed of the acquisition or disposal or the option to exercise voting rights, or
- * taking into account the from time to time conditions, should have been informed of the acquisition or disposal or option to exercise voting rights, irrespective of the date on which the acquisition or disposal takes place or the exercise of the voting rights becomes possible, or
- * is informed of the fact referred to in paragraph 3, article 9 of L.3556/2007.

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C) Obligations regarding the updating of securities holders

1. The Company ensures equal treatment of all shareholders who are in the same position. It ensures that all facilities and information necessary to enable shareholders and holders of debt securities to exercise their rights are available in Greece, and that data integrity is safeguarded.
2. In providing facilities and information to shareholders in accordance with the preceding paragraph, the Company shall in particular:
 - * provide information on the place, date and agenda of meetings, the total number of shares and voting rights as well as on the rights of shareholders to attend meetings,
 - * see to the distribution of a power of attorney form in hard copy or, as the case may be, in electronic form to any person entitled to vote at the general meeting of shareholders at the same time with the announcement of the meeting or, if so requested, after the convocation of the meeting.
 - * see to the appointment as trustee of a credit institution or investment firm, through which shareholders can exercise their property rights and
 - * see to the publishing of announcements or the circulation of instructions on the distribution and payment of dividends and the issue of new shares, including information on the distribution, subscription, cancelation or conversion method.
3. In providing facilities and information to the holders of debt securities, the Company shall in particular:
 - * see to the publication of announcements and the circulation of instructions on the place, date and agenda of the holders of debt securities meetings, the payment of interests, the exercise of conversion, exchange, subscription or cancellation rights as well as to the redemption, and on the right of debt securities holders to attend such meetings,
 - * see to the distribution of a power of attorney form in hard copy or, as the case may be, in electronic form to any person entitled to vote at the meeting of debt securities holders, at the same time with the announcement of the meeting or, if so requested, after the convocation of the meeting, and
 - * see to the appointment as trustee of a credit institution or investment firm, through which debt securities holders can exercise their property rights.
4. The Shareholder Relations and Regulatory Announcements Department is competent for the provision of the information above in compliance with the law.

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D) Privileged Information and Information Movement Control.

- 1.1.1. The Shareholder Relations and Regulatory Announcements Department prepares a list of all persons having access to privileged information while working in the Company by virtue of a labor, service supply contract or exercising any other duties offering them access to privileged information, such as, indicatively, advisors, accountants or credit rating agencies (lists of persons holding privileged information). It shall be obliged to update the list immediately and present it to the competent authority as soon as possible upon request.
- 1.1.2. The Company takes all necessary measures to ensure that each person included in the list of holders of privileged information recognizes in writing its legal and regulatory obligations with respect to the securities of the Company or its affiliated companies (within the meaning of Art. 99 LAW 4548/2018) and is aware of the penalties applicable to acts of abuse of privileged information, and illegal disclosure of privileged information.
- 1.1.3. The list of persons holding privileged information shall include at least:
- * the identity of any person who has access to privileged information
 - * the reason for including that person in the list.
 - * the date and time on which that person gained access to privileged information; and
 - * the date on which the list of persons with privileged information was prepared.
- 1.1.4. The list should be updated in the following cases:
- * when there is a change in the reason for which a person is already included in the list of persons with privileged information.
 - * where there is a new person who has access to privileged information and who should therefore be added to the list of persons having access to privileged information;
 - * when a person loses access to privileged information.
- 1.1.5. The Company maintains the list of persons holding privileged information for a period of at least 5 years after its preparation or update.
- 1.1.6. Any events or situations that could constitute privileged information under Regulation 596/2014 are, indicatively, information that is specific, has not been disclosed and is directly or indirectly related to one or more issuers or one or more financial instruments, and which, if made public, could have a significant effect on the price of the financial instruments concerned or on the price of related derivative financial instruments.
- 1.1.7. The monitoring of shares' transactions of persons having access to privileged information in Company's is carried out by the Shareholder Relations and Regulatory

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Announcements Department and, in the event of a transaction that falls under the disclosure rules, it informs the Internal Audit.

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INTRACOMPANY TRANSACTIONS

The Company has subsidiaries and related companies for the production and distribution of its products. According to article 2 par. a of L. 4548/2018, as related parties are considered such defined in IAS 24 as well as the legal entities controlled by them in accordance pursuant to IAS 27.

The transparency and supervision of dealings with the related parties abide by the stipulations of articles 99-101 of L. 4548/2018, as applicable, which result from the harmonization of the domestic legislation with article 9c of Directive 2007/36/EC and Directive 2017/828/EU. The Company has enacted and requires prior to the signing of any agreement with a related party, the audit and / or approval by the Financial Management and / or the Legal Department, and / or the Board of Directors, as appropriate, ensuring compliance with the requirements and publicity of Law 4548/2018 as applicable.

As to the treatment of intragroup transactions taxation, the Company implements the provisions of articles 21 and 22 of L. 4174/2013, as applicable and enforced through the interpretative Ministerial Decisions and their revisions.

The intercompany transactions of the Company and its related parties are executed at a price or consideration, which is proportionate to such that would correspond should they were concluded with another natural person or legal entity, under the from time to time prevailing market conditions. Intercompany transaction amounts are agreed periodically and at least quarterly. For the reconciliation and harmonization of the rest, the Company uses an electronic reconciliation system, aiming to the prompt, accurate, valid and timely preparation of the reports to the Management, Shareholders and Supervising Authorities.

Finally, the Company, being listed on the Athens Stock Exchange, abides by the formalities for the disclosure of privileged information related to intercompany transactions and other related parties, as referred to in article 17 of Regulation (EU) 597/2014, the Capital Market Commission decisions and the Athens Stock Exchange Regulation, as applicable.

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INTERNAL AUDIT

Organization and duties of the Company's Internal Audit

The internal audit is conducted by a special service of the Company, in which is engaged at a full-time basis at least one natural person. The service above works together with the Group's Internal Audit Service.

The internal auditors are independent at the exercise of their duties, not coming hierarchically under any other service unit of the Company and being supervised by 1 up to 3 non-executive members of the Company's Board of Directors. The Audit Committee supervises the Internal Audit Service.

The Reports, drafted by the Internal Audit and received by the Audit Committee in order to conduct the audit are:

Extraordinary, Regular Audit, Corporate Governance, Inventory, Comparative, etc. reports

Internal auditors are named by the Company's board of directors. No member of the board of directors, active managers or relatives of the above named up to the second degree by blood or marriage, may be named internal auditors. The Company should inform the Capital Market Commission of any change in the persons or the organization of the internal audit.

At the exercise of their duties, the internal auditors are entitled to peruse any book, document, record, bank account and portfolio of the Company and to have access to any service of the Company. The board of directors' members should cooperate by providing information to the internal auditors and, in general, facilitate in any manner their work. The administration of the Company should offer to the internal auditors all necessary means to facilitate their work.

As to the rest, the internal audit service is vested all competences stipulated by the applicable law (article 8 l. 3016/2002).

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AUDIT COMMITTEE RULES OF OPERATION

The Audit Committee rules of operation has as follows:

1. Subject matter of the Audit Committee Rules of Operation

The present Rules of Operation specifies the principles, competences, composition and issues pertaining to the operation of the Audit Committee of “ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY SOCIETE ANONYME”. The Audit Committee operates as independent and objective body, which is responsible for the review and assessment of the audit practices and the performance of the internal and external auditors.

2. Competences of the Audit Committee.

2.1 The main mission of the Audit Committee is to assist the Board of Directors in the performance of its duties, by overseeing the financial reporting procedures, the completeness and accuracy of the financial statements, the Company's policies and internal audit service, and evaluating the effectiveness and efficiency of internal control systems, the audit function of the work of internal audit and external auditors to ensure independence, quality, qualifications and performance of the auditors. The Audit Committee shall inter alia:

2.1.1 monitor the financial reporting process and make recommendations or proposals to ensure its integrity;

2.1.2 inform the Company’s Board of Directors of the outcome of the statutory audit and explain how the statutory audit contributed to the integrity of the financial information and what the role of the Audit Committee was in that process;

2.1.3 monitor the effectiveness of internal audit to ensure the quality and risk management of the company and, where appropriate, its internal audit department, with regard to the Company's financial reporting without violating its independence;

2.1.4 monitor the statutory audit of the annual and consolidated financial statements and in particular their performance, taking into account any findings and conclusions of the Committee on Accounting Standardization and Auditing in accordance with par. 6, article 26 of Regulation (EU) No. 537/2014 and par. 5 of article 44 of L. 4449/2017;

2.1.5 overview and monitor the independence of statutory auditors or audit firms in accordance with Articles 21, 22, 23, 26 and 27, as well as article 6 of Regulation (EU) No. 537/2014 and, in particular, the appropriateness of providing non-audit services to the controlled entity in accordance with Article 5 of Regulation (EU) No 537/2014. 537/2014;

2.1.6 be responsible for organizing the process of selecting certified auditors or audit firms and recommends the statutory auditors or audit firms to be appointed in accordance with article 16 of Regulation (EU) No. 537/2014, unless Article 16 (8) of Regulation (EU) No 537/2014 applies.

2.1.7 Opinions on the adoption and revision of the Company's Operation Rules, the Corporate Governance Code, and submits, at its discretion, a proposal for revising this Rule.

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2.2 In order to properly carry out these functions, the Audit Committee shall have the following specific duties and powers:

2.2.1 Reports on the issues which arose from the conduct of the statutory audit, by explaining in detail:

i) The contribution of the statutory audit to the accuracy, quality and integrity of the financial information, approved by the Board of Directors and subsequently published, including the relevant notifications.

ii) The actions of the Audit Committee within the framework of the procedure under (i) above. Within the context of the above briefing of the Board of Directors, the Audit Committee shall take into account the content of the supplementary report submitted by its chartered auditor accountant, containing the results of the statutory audit carried out and meeting at least the specific requirements in accordance with article 11 of (EU) Regulation No. 537/2014 of the European Parliament and Council dated 16 April 2014.

2.2.2 The Audit Committee monitors, overviews and assesses the financial information drafting, including any otherwise publicized information (i.e. stock exchange announcements, press releases) regarding the financial information. Within this context, the Audit Committee informs the Board of Directors on its findings and submits suggestions for the improvement of the process, if appropriate.

2.2.3 The Audit Committee monitors, overviews and assesses the adequacy and effectiveness of the overall policies, procedures and safety valves of the Company as to, on the one hand, the internal audit and, on the other, the risk assessment and management, in relation to financial information. As to the internal audit, the Audit Committee monitors and inspects the proper operation of the Internal Audit Service in compliance with the professional standards and the applicable legal and regulatory framework and assesses its work, adequacy and effectiveness, without, however, affecting its independence. The Audit Committee reviews the disclosed information as to the internal audit and the key risks and uncertainties of the Company, in relation to the financial information. Within this context, the audit committee informs the Board of Directors on its findings and submits improvement suggestions, if appropriate.

2.2.4 More specifically, as to the external audit and the financial information process, the Audit Committee:

i) Proposes to the Board of Directors the appointment, reappointment and revocation of the statutory auditor, as well as the approval of the fee and the terms of retainment of the statutory auditor. In this regard, it examines and monitors the independence of the statutory auditor and the objectivity and effectiveness of the audit process, in compliance with Greek and international regulatory and accounting standards, and examines the provision of additional services rendered to the Company by the audit firm where the statutory auditor belongs to.

ii) Is informed by the management on the financial information drafting process and schedule.

iii) Is informed by a chartered auditor accountant on the annual statutory audit program before its implementation, proceeds to its assessment and makes sure that the annual

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statutory audit program covers the major audit areas, taking into account the key business and financial risk sectors of the Company. The Audit Committee submits its proposals on other important issues as well, where appropriate.

iv) Examines and analyzes in detail the key issues and risks that may have an impact on the Company's financial statements as well as the significant judgments and assessments of the management in its preparation, such as: Assessment of the use of the assumption of going concern- significant judgments, assumptions and assessments on the drafting of the financial statements – valuation of the assets at fair value - assessment of recoverability of assets – accounting for acquisitions – disclosure adequacy in relation to the risks facing the Company - Major transactions with related parties – Major unusual transactions.

v) Ensures the timely and effective communication with the statutory auditor in view of the drafting of the audit report and the supplementary report of the latter to the Audit Committee, and settles any differences between management and the statutory auditor accountant.

vi) Overviews the financial reports before being approved by the Board of Directors in order to assess their completeness and consistency with respect to the information provided, as well as with the accounting principles applied by the Company and informs the Board of Directors accordingly.

2.2.5 More specifically, as to the internal audit and risk management processes and the Internal Audit Service, the Audit Committee:

i) Assesses the manning and organizational structure of the Internal Audit Service and detects any possible flaws. Where appropriate, the Audit Committee submits proposals to the Board of Directors, in order for the Internal Audit Service to have the necessary means, be adequately manned by staff with sufficient knowledge, experience and training, not to be constrained in its work and have the intended independence.

ii) Is informed on the Internal Audit Service's annual program before its implementation and proceeds to its assessment, taking into account the key business and financial risk sectors of the Company as well as the results of the previous audits. Within the context of the aforementioned briefing, the Audit Committee makes sure that the audit program (in combination with any medium-term respective programs) covers the major audit areas and systems pertaining to the financial information.

iii) Takes note of the Internal Audit work and reports (regular and extraordinary) and monitors the updating of the Board of Directors with their content, in relation to the financial information of the Company.

iv) Monitors the effectiveness of the internal audit systems, mainly through the work of the internal audit unit and the work of the statutory auditor accountant. Asks for an annual plan of activities from the Internal Audit Service. Ensures timely disclosure and discussion of problems identified by the Internal Audit with the Management and recommends to the latter the necessary corrective measures.

v) Overviews the Company's key risks and uncertainties and their periodic revision. Within this context, it assesses the methods used by the Company in identifying and monitoring such risks, addressing the most significant of them through the internal audit system and the internal

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audit unit as well as their disclosure in the publicized financial information, in the appropriate manner.

2.3 The Audit Committee informs the Board of Directors on the outcome of all the foregoing actions by submitting quarterly reports with its findings as well as proposals for the implementation of corrective actions, where appropriate.

3. Composition of the Audit Committee

3.1 The Audit Committee is formed by three (3) members. The Audit Committee either forms an independent committee, that is, a separate committee independent from any body of the Company, or a committee of the Board of Directors, that is, a committee consisting solely of members of the Board of Directors. It consists of non-executive members of the Board of Directors and members elected by the General Meeting of the Company's shareholders.

The members elected by the General Meeting of shareholders may be independent members of the Board of Directors and / or persons who are not members of the Board of Directors, fulfilling, however, the independence provisions of Law 3016/2002 (A'110), fact which is duly recorded at their election. Independent members may also be non-executive members of the Board of Directors participating in the Audit Committee.

The composition, structure and manning of the Audit Committee shall be at the sole discretion of the General Meeting within the from time to time applicable legal framework. The term of office of the Audit Committee's members equals the term of office of the Board of Directors' members, that is, one (1) year, and is automatically extended up to the expiry of the deadline, within which the next Ordinary General Meeting must be held and until the adoption of the relevant decision, and which may not exceed two years.

3.2. The majority of the Audit Committee's members are independent, within the meaning of article 4 of L. 3016/2002, as applicable. Participation in the Audit Committee of persons conducting transactions incompatible with the purpose of the Committee shall be prohibited.

3.3 The members of the Audit Committee as a whole have sufficient knowledge and experience in the Company's area of activity and at least one member has a proven track record in accounting and auditing (international standards) or is a suspended or retired chartered auditor accountant.

3.4 The Audit Committee's members are elected as a whole by the General Meeting of the Company's Shareholders, by a decision justifying adequately the qualifications of the nominated members of the Committee as well as the fact of the, elected independent members independence, upon recommendation of the Board of Directors, which assesses the eligible members, following suggestion of the Remuneration – Nomination Committee.

In case of resignation or death of a member or loss of its membership in the Audit Committee, in any manner whatsoever, the General Meeting replaces it by a new member, which fulfills the stipulated by law qualifications, for the remainder of the term of office of the so replaced member, upon condition that the General Meeting had not elected, at the time of their election, alternate members for the replacement of the regular members of the Audit Committee in the aforementioned cases

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3.5 The Chairman of the Audit Committee is named by its members or is elected by the General Meeting of the company's shareholders and must be independent from the Company within the meaning of the provisions of L. 3016/2002, as applicable. By decision of the General Meeting, any regular members of the Audit Committee may be replaced by the election of alternate members, in case the former are impeded.

3.6 The participation of a person in the Audit Committee does not exclude its participation in another Committee of the Board of Directors, upon condition that this does not affect the proper performance of the person's duties as a member of the Audit Committee.

4. Meeting and Decision-making

4.1 The Audit Committee meets regularly and, at least 4 times a year. Extraordinary meetings are convoked when needed. The Audit Committee may also meet without the presence of the Management, with the statutory auditor of the Company.

4.2 The Audit Committee is convoked by invitation notified to it at least two (2) business days before the meeting. The invitation includes the items of the agenda, the date, time and place of the Audit Committee meeting. The invitation is waived if, on the day of the meeting all members appear and none of them raises any objections.

4.3 The meetings of the Audit Committee should seek the participation of all of its members. In any case, however, the Committee shall be quorum, provided that at least two of its members are present. The Committee may also meet by teleconference, or by telephone with some or all of its members. The drawing up and signing of a report by all members of the Audit Committee is equivalent to a decision, even if no meeting has taken place.

If at least two members are not present at the meeting, the meeting shall be canceled and resumed without a new invitation within seven (7) days of its cancellation (where the requisite quorum will again be required).

Decisions are taken by a majority of its members, and in the event of a tie, the vote of the President shall prevail.

The Audit Committee shall appoint its secretary, who keeps detailed minutes of the meetings of the Audit Committee. The minutes of meetings shall record the decisions of the Committee, are approved by all members and signed.

5. Relationship with other Company's persons/bodies

5.1 The Audit Committee is an independent body, whose decisions are taken separately from the decisions of other bodies of the Company and its members act and resolve pursuant to their conscience.

5.2 The Audit Committee invites, at its discretion, whenever it considers it appropriate, key managers involved in the Company's governance, including, in particular, the Managing Director, the Internal Auditor, Company's executives, to attend specific meetings or specific items of the agenda.

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5.3 The Audit Committee meets with the management/competent managers during the drafting of the financial reports as well as with the statutory auditor accountant, at the stage of the audit scheduling, during its conduct and at the stage of drafting the audit reports.

5.4 The Audit Committee meets regularly with the head of the internal audit unit and, at least by the end of each audit module, to discuss the issues within its competence as well as problems that may arise from the internal audits.

5.5 The Committee may meet with the external auditors whenever appropriate.

5.6. The Audit Committee has full access to any information of the Company, required for the performance of its duties and the Company assigns to the Audit Committee any person considered necessary by the latter.

5.7. The Board of Directors ensures to the Audit Committee the assistance of an external consultant, provided that this Audit Committee's request is justified, providing the necessary funds to this intent.

5.8 The Board of Directors ensures the proper information and training to each member of the Audit Committee, for the effective exercise of its duties to become possible.

6. Transparency

6.1 The Audit Committee keeps in detail all the necessary information, including minutes of its meetings, in which its actions and results thereof as to the implementation of its work, are reflected. To this end, the Committee may incorporate in the minutes, reports, presentations and any other material of which it took note and was discussed among its members.

6.2 At the responsibility of the Chairman, the Audit Committee informs the shareholders at the Ordinary General Meeting, reporting on its activities in the light of its prescribed competences.

6.3. The Audit Committee's members comply fully with the provisions of the Company's Internal Rules of Operation and the Corporate Governance Code.

7. Members' compensation

The compensation of the Audit Committee's members is fixed by decision of the Board of Directors and approved by decision of the Company's Ordinary General Meeting. The compensation should always correspond to the scope of their duties, taking into account, amongst others, the complexity – the breadth of their work, the required working time, the degree of responsibility, and the compensation level of the other Board of Directors' members.

8. Approval – Revision

The Audit Committee's Rules of Operation is approved by the Board of Directors and is solely revised by decision of the Board of Directors, upon revision suggestion drafted by the Board of Directors and approved by the Audit Committee.

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FINANCIAL STATEMENTS (ANNUAL AND INTERIM FINANCIAL INFORMATION)

The Company issues financial statements in accordance with the International Accounting Standards as adopted and in force by the European Union and L. 4548/2018, as applicable, by incorporating the directions and decisions of the regulatory authorities, the Capital Market Commission and the Athens Stock Exchange, as issued and in force.

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REMUNERATION – NOMINATION COMMITTEE RULES OF OPERATION

1. The Company’s Board of Directors assigns to the Remuneration – Nominations Committee (henceforth the “Committee”) the competence to examine:

- (a)** the determination of the Remuneration Policy pursuant to the applicable regulatory provisions and
- (b)** the adequacy, effectiveness and efficiency of the Company’s Board of Directors members, as well as the recommendation for the appointment of key managers of both the parent company and its subsidiaries.

2. The Committee is composed of three (3), non-executive members of the Company’s Board of Directors, of which, at least two should be independent.

The Chairman and Members of the Committee are named by the Company’s Board of Directors. The duties of the Committee’s Chairman are assigned to one of its independent Members. The duties of the Committee’s Secretary are assumed by an officer of the Company, named by decision of the Company’s Board of Directors, who keeps the minutes of the Committee’s meetings. The Committee’s minutes are approved and signed by its Members.

The term of office of the Committee may not exceed the term of office of the Board of Directors that appointed it.

The Committee meets in regular intervals at least once a year, within the first quarter of the year and, exceptionally, whenever considered necessary by the Chairman or any Member thereof.

Any Member of the Committee may represent validly only one other member. The relevant authorization should be given in writing. The Committee is in quorum and duly meets, when the meeting is attended by the Chairman and one of its two other Members.

The decisions of the Committee are adopted by simple majority. In case where two out of its three Members are present and there is no unanimity on a certain issue, then:

- If there is authorization of the absent Member to one of those present for the specific issue, the vote of the absent member is counted normally and the decision is adopted by majority.
- If there is no authorization of the absent Member to one of those present for the specific issue, then the issue is referred to the subsequent meeting of the Committee.

The meetings of the Committee may be attended, at the discretion of the Committee, by senior members or chief executives of the Company, depending on the issues to be discussed.

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The Committee may be assisted in its work by special external consultants of its own choice, who are not members of the Company's staff. The consultants' fee is fixed by decision of the Company's Board of Directors and paid by it. Members of the Committee deserve special compensation whose value is defined by the Board of Directors of the company.

3. The main competences of the Committee are, suggestively, the following:

a) Suggests to the Company's Board of Directors the benefits policy both for the Company and its subsidiaries.

b) Suggests to the Board of Directors the amount of the Board of Directors Members compensation

c) Assesses, periodically, the need to update the Company's Remuneration Policy, taking into account the legislative developments, best practices, and Internal Audit's related findings / recommendations

d) Reviews annually the Company's and its subsidiaries' benefits level pursuant to the optimum practices as well as the remuneration levels of the respective sector, proposing, if appropriate, the necessary modifications to the benefit level and the Remuneration Policy.

e) Reviews annually the Company's staff classes, of which the activity nature has a major impact on its risk profile. The review also takes into account the nature of activities, the participation degree of the assessed staff of these classes and the, in general, processes observed in each stage of the activities in question.

f) Assesses the performance of the Company's and its subsidiaries' Board of Directors Members by assessing the skills, knowledge and experience of the Board of Directors Members and informs the Company's Board of Directors accordingly.

g) Assesses the structure, composition and size of the Company's and its subsidiaries' Board of Directors and submits proposals as to the appropriate changes.

h) Examines regularly the independence of the Company's Board of Directors non-executive Members and submits proposals as to the appropriate changes.

i) Recommends to the Company's Board of Directors the re-election or not of the Company's and its subsidiaries' Board of Directors current members, including any relevant Board of Directors committees, at the end of their term of office.

j) Finds and proposes candidates to fill vacant positions in the Company's and its subsidiaries' Board of Directors, including any relevant Board of Directors committees. In this context, the Committee assesses the adequacy of the candidates' skills, knowledge and experience. In

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addition, it prepares the description of the roles, competences and commitment period required by each position.

k) Drafts a plan for the succession of the Board of Directors and committee's members as well as for the chief executives pursuant to the from time to time needs of the Company and its subsidiaries.

l) Examines the managers election policy and makes recommendations to fill the vacancies.

m) Within the context of its duties, the Committee examines proposals of the interested parties, including the major shareholders and the Management of the Company.

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ELVALHALCOR S.A. BOARD OF DIRECTORS' MEMBERS REMUNERATION POLICY (ART. 110&111 L.4548/2018)

BASIC PRINCIPLES OF THE REMUNERATION POLICY

The Company has enacted a Remuneration Policy covering all Company's Board of Directors members and their overall remuneration. The Remuneration Policy is submitted for approval to the Company's shareholders General Meeting. The term of validity of the approved Remuneration Policy may not exceed four (4) years after its adoption. In the event of a substantial change in the conditions under which the approved Remuneration Policy was prepared, and in any event every four (4) years after its approval, the Company's Board of Directors is required to submit the Remuneration Policy for approval to the General Meeting of shareholders.

The Remuneration Policy serves the Company's business strategy, by securing the long-term interests and the sustainability of the Company. It creates attraction incentives for the duly trained and experienced persons to participate in the staffing of the Company's Board of Directors, being primarily oriented towards the corporate long-term interests. Planned with the view of a sustainable development, it best establishes the business strategy as well as Company's long-term values.

BOARD OF DIRECTORS TERM OF OFFICE – ELECTION OF NEW MEMBERS – MEMBERS REPLACEMENT

According to the law, the Company's Board of Directors members are divided into non-executive, non-executive independent and executive. They are elected by the General Meeting of the Company's shareholders, pursuant the Company's statutes articles on quorum and majority, as applicable. Their term of office is annual, renewable. In case of vacancy of a Company's Board of Directors member a substitute member may be temporarily elected, under the stipulations of the law, by the remaining members, until the forthcoming General Meeting of the Company's shareholders, which finalizes the election.

The Company's Board of Directors, upon suggestion of the Remuneration – Nomination Committee, submits a new members election proposal to the annual General Meeting of the Company's shareholders. The Company's Board of Directors, upon suggestion of the Remuneration – Nomination Committee, recommends to the General Meeting of the Company's shareholders the eligible members that fulfill the stipulated by law independence criteria.

The Company's Board of Directors members may be revoked at any time by the General Meeting of the Company's shareholders. They may resign at any time.

There are no service provision contracts between the Company and the members of the administrative, managerial or supervisory bodies of the same or of its subsidiaries, stipulating the provision of specific benefits upon their expiry.

BOARD OF DIRECTORS' MEMBERS DISTINCTION & REMUNERATION TYPES

The overall remuneration of the Company's Board of Directors members is fixed by the Company based on their specific role. In particular:

For non-executive members (independent or not) which are engaged in the general promotion of the corporate affairs and are not involved in the day-to-day management, the overall remuneration is proportionate to the time they devote to the Company. Their remuneration is solely fixed based on their participation in the Company's Board of Directors meetings or its separate committees, the fulfillment of their respective duties, pursuant to the Company's Internal Rules of Operation or to the specific decisions of the Company's Board of Directors.

The remuneration of the Board of Directors' executive members, who are involved in the day-to-day management of the Company, may result either from the profits achieved or from services rendered on a special relationship (employment, project or order contract), or a combination of the two.

The overall remunerations are divided into fixed and variable. The overall remunerations allotment rate between fixed and variable is set out by the Company pursuant to criteria aiming to the harmonization of the pursuits of the remunerated members with the long-term interest of the Company and the shareholders. In general, the remuneration amount and structure are linked and designed to attract competent, trained, experienced and devoted executives, serving primarily the creation of long-term value in the Company.

Fixed remunerations reflect the education and training level, the experience, the specific weight, responsibility and operational requirements of each post (knowledge of the scope of work, negotiation skills, professionalism, business intelligence).

When and to the extent that the Company's financial position permits so, always at its discretion, it may be possible for the Board of Directors' members to receive different types of variable remuneration. Variable and other remuneration depend on the individual performance of the Board of Directors' members, the quality, effectiveness and efficiency of their work, always with a view to the business strategy, the long-term interests and sustainability of the Company. Each of these criteria carries a different weighting ratio,

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based on which their specific contribution is weighted and the variable remuneration is calculated.

PREPARATION AND DETERMINATION OF THE REMUNERATION POLICY

The Remuneration Policy of the Company is made and established as follows:

The Remuneration – Nomination Committee suggests to the Company’s Board of Directors the Company’s Board of Directors remuneration aspects and the general parameters determining it. The Company’s Board of Directors drafts thereafter its proposal on the matter. The respective Remuneration Policy is subsequently submitted for approval to the General Meeting of the Company’s shareholders, whenever is required by law.

The Company’s Remuneration Policy is formed pursuant to the from time to time suggestion of the Remuneration – Nomination Committee as per the stipulations of the Internal Rules of Operation.

SUSTAINABLE DEVELOPMENT POLICY

The Company has incorporated the principles of Sustainable Development into its business activities and the way it operates, recognizing that these principles are a prerequisite for its long-term growth. Care for the health and safety of employees, respect for and protection of the environment, comprehensive coverage of customer needs and harmonious coexistence with the local communities where it does business are the key issues of the Company's Sustainable Development.

The Sustainable Development Policy is in line with the Company's values, responsibility, integrity, transparency, efficiency and innovation. The Policy is determined by the Senior Administration, being committed for:

- the implementation of the Sustainable Development Policy in all levels and areas of the Company's activity;
- the strict observance of the applicable law and the full implementation of standards, policies, internal directions and relevant procedures implemented by the Company, as well as of the other requirements deriving from voluntary agreements, which are signed and accepted by the company;
- the open, two-way communication with stakeholders in order to identify and record their needs and expectations;
- the provision of a healthy and safe work environment for human resources, partners and visitors;
- the protection of human rights and the provision of an equal opportunities work environment, with no discrimination;
- the continuous effort for the reduction of the environmental footprint, through the implementation of responsible actions and prevention measures, in compliance with the Best Available Techniques;
- the cooperation and support of the local society, for the Company to contribute to the sustainable development of the local areas of its activity.
- the constant pursuit of creating value added for stakeholders.

For the fulfillment of the aforementioned commitments, the Company voluntarily designs and implements relevant programs, while setting strategic priorities that focus on the following pillars of its Sustainable Development:

1. Economic Growth and Corporate Governance

The Company aims to the achievement of positive financial results, implements a good corporate governance system, assesses and manages the business risks aiming to the safeguarding of the shareholders' interests. It develops processes and adopts measures both to enhance transparency and to prevent and combat corruption.

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2. Market

The Company aims to the best and complete satisfaction of its customers and invests in research and development, aiming to provide new products and high quality and added value solutions, while improving its position in the constantly evolving business environment. In addition, the Company expects a responsible business conduct from the part of its suppliers and partners.

3. Human Resources – Health and Safety at Work

The Company respects and supports the internationally recognized human rights and implements fair compensation, meritocracy and equal opportunities policies for all its human resources, with no distinction and respecting diversity.

At the same time, it offers promotion opportunities through continuous training and systematic evaluation of its human resources.

The care for the provision of a healthy and safe work environment is of major importance for the Company.

4. Environment

In the field of environmental management, the Company implements the precautionary principle and takes systematic actions to minimize its environmental footprint. The Company operates in accordance with the principles of circular economy by ensuring optimum management of natural resources, promoting the recycling of metals, the utilization of secondary raw materials and following waste materials disposal practices, taking into account the "cyclicity" of the management work.

5. Local Society

The Company is on the side of the local community and responds sensitively to the issues that concern it by developing a close relationship based on dialogue and cooperation. The Company designs and implements actions responding to the basic needs of society, to work, development, education, health, environment, and culture issues. It encourages volunteering and supports initiatives for the sustainable development of the local community.

Separate Sustainable Development goals are set for all the aforementioned key issues related to the Company and its subsidiaries, which are assessed on annual basis as to their effectiveness and are revised, as appropriate.

The policy, the results of the Company's performance on Sustainable Development issues, as well as the implementation of the programs and the achievement of the objectives, are monitored by the Company's Sustainable Development Team and are published annually, for the information of all stakeholders.

The views of stakeholders are taken into account at the annual Management Review on all the foregoing matters.

RECRUITEMENT POLICY

The purpose of this process is to provide effective administrative control on the number and classes of employees to be employed as well as a consistent, uniform and objective selection and engagement method.

The Company's policy is to attract high-quality staff to optimally and timely meet its needs, to establish objective and up-to-date evaluation and selection criteria as well as to ensure the fair and impartial nature of recruitment, through transparent procedures.

The recruitment of senior executives will be performed by the Board of Directors upon the relevant assessment and recommendation of the Remuneration – Nomination Committee based on the objective criteria and in the light of the Company's interest as more specifically set out in the Remuneration – Nomination Committee's Rules of Operation. As to junior executives and the rest of the Company's employees and technicians, these competences may be delegated by the Board of Directors to a committee or specialized staff as prescribed in each case by the Company's Articles of Association.

HEALTH AND SAFETY POLICY (H & S)

Ensuring the health and safety of our people, our partners and third parties is a non-negotiable priority and commitment for the company.

Our Company fully complies with the relevant law and regulations regarding working conditions and occupational health and safety and continues to introduce preventive actions and measures to avoid accidents at work.

In demonstrating our commitment to issues of health and safety at work, the Company invests more and more in this area, in order to respond to the needs of its production process, by improving working conditions, while, achieving at the same time and as a priority the safe work of all our employees and partners. Our approach to managing occupational health and safety issues includes:

- effective implementation of a Certified Occupational Health and Safety Management System (in accordance with OHSAS 18001 international standard)
- continuous investment in infrastructure projects to enhance workplace safety (zero access)
- safe Behavior Controls to Create a "Security Climate"
- health and safety programs
- targeted employee training and awareness to create a safety culture.

The cooperation and contribution of all stakeholders is the basis for creating a safe climate, while at the same time is a key factor in achieving the "Zero Accidents" goal.

INVESTMENT POLICY

The company ensures the long-term development and sustainability through strategic goals planning and implementation.

The key strategic goal is the promotion of technology and innovation throughout the business scope, responsibly and with fully respect to the environment and society. To this intent, the Company relies on a sound, clear and established Strategic Planning Policy:

- The need for periodic analysis, understanding and documentation of the overall environment is recognized, for the alignment of all strategic decisions and operations under common and compatible, non-contradictory assumptions and principles.
- The risks related to the accelerated rhythms of innovation and information flow speed, that have raised the bar of increased competition, are recognized.
- The business vision and mission should be documented, understandable and accepted by stakeholders in order to turn everyone's efforts as well as behaviors in a direction that is compatible with them (vision and mission).
- Company's/departments' day-to-day management, business decisions of short and long-term horizon, should be in line and serve the long-term strategic goals, which should be properly documented.
- For the Strategic Planning and business improvement effort to be global and effective, it is necessary to develop processes, tools and in particular a culture amongst workers.

We are committed to continually improving the process of strategic planning, developing and monitoring mechanisms and enriching our performance management tools.

The implementation of each investment plan takes into account all of the above parameters in order to maximize value for both shareholders and other stakeholders.

GENERAL DATA PROTECTION REGULATION POLICY

The Company is committed to the privacy policy processed as part of its business processes and operations, its compliance with international and domestic law, as well as to best practices in the processing of personal data.

According to General Data Protection Regulation («GDPR») 2016/679 of the EU, management has introduced a framework for the safe process of personal data, aiming at complying with the following principles:

- Personal data are processed in a lawful and fair manner in a transparent manner with respect to the data subject;
- Personal data are only processed where necessary, such as compliance with legal & institutional obligations or other legitimate corporate purposes;
- Personal data process is limited to the necessary to this purposes data and no more;
- Personal data process includes accurate personal data;
- Personal data are only processed for the time period required for the process purposes and not further;
- Personal data are safe against any unauthorized process, loss, wear and tear or destruction, by the use of appropriate means;
- The Company responds to the established rights of the data subjects

SUPPLIERS CODE OF CONDUCT

The Suppliers Code of Conduct aims at ensuring that our suppliers, contractors, consultants and partners share our fundamental conduct and business sustainability principles. We expect partners to comply with the principles of this Code and promote it within their own supply chain.

1. Business ethics and fight against corruption

Business integrity

The Company expects its partners to maintain the highest ethics standards in every aspect of their activities, including relations, practices, supplies and operations and to refrain from the exercise of any form of corrupted practices, including extortion, fraud, bribery and money laundering.

Inappropriate actions

The company expects its partners to refrain from any conduct or action that would be considered an infringement under the applicable legal framework on corruption and bribery.

Business practices and competition

The company's partners should conduct their business activities in compliance with the overall applicable legal framework on competition, antitrust and fair trade.

2. Work and Human Rights

Equal opportunities

The Company expects its partners to offer equal opportunities and treatment and to refrain from/waive any form of discrimination in relation to recruitment and employment policy by reason of race, color, religion, sex, sexual orientation, age, physical ability, nationality, social or ethnic origin, membership in a union or marital status.

Child labor and forced labor

The Company expects its partners to waive and ban child labor. Partners are required to strictly adhere to the legal employment age limits applicable in the countries in which they operate. The company expects its partners to accept no form of forced or compulsory labor.

Harassment

The company's partners must treat employees with dignity, equity and respect, ensuring a work environment free of discrimination or harassment incidents.

Health and Safety at Work

The company's partners must ensure health and safety of their employees in the workplace. Company's partners are required to maintain systems/processes for recording, reporting, investigating, monitoring and managing occupational health and safety incidents. The company's partners are required to implement risk-mitigation plans, to provide the necessary medical care and to facilitate the return of workers to work.

Trade Union freedom and collective agreements

The Company expects its partners to recognize and respect the right of employees to participate or not in trade unions, associations or any other legal association / organization and to comply with applicable national and domestic law.

Illegal mining and trading of minerals

The company expects that its partners will take measures to avoid the use of materials (self-produced or procured), that result from illegal mining or raw materials from conflict zones. Upon request, partners should provide information about the country of origin of the materials supplied.

3. Environmental Protection*Licenses and approvals*

Partners should preserve all necessary environmental licenses, approvals and abide by the operation and reporting requirements of the said licenses.

Pollution prevention, resources consumption and waste management

The company expects its partners to proceed to constant improvements with regards to the environmental emissions as well as to the energy and natural resources management. Partners should implement and present adequate measures for the prevention of pollution and the minimization of solid waste, sewage and air pollutants generation.

Product Content Limitations

Partners are expected to comply with all the applicable laws and regulations as to the prohibition or restriction of specific substances, including the signaling for recycling and disposal