

Athens, May 24<sup>th</sup>, 2022

**ANNOUNCEMENT**

**RESOLUTIONS OF ELVALHALCOR S.A. SHAREHOLDERS ANNUAL GENERAL MEETING OF  
MAY 24<sup>TH</sup>, 2022**

In Athens on Tuesday, May 24<sup>th</sup>, 2022, at 10:00 a.m., the Annual General Meeting of the shareholders of the company under the trade name “ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.” (hereinafter the “Company”) was held, by remote participation on real time by teleconference. Twenty-three (23) Shareholders holding 322.717.460 shares of the total of 375,241,586 shares of the Company, i.e. 86,00% of the total number of shares and votes, attended the meeting and decided on the agenda items as follows:

**Item 1: Presentation and approval of the annual and consolidated financial statements of the financial year 2021 (01.01.2021 – 31.12.2021), along with the relevant reports of the Board of Directors and of the chartered auditors thereon.**

Approved by 322.710.224 votes, i.e. by a majority of 99,998% of the present and represented shares (322.717.460 votes), the annual corporate and consolidated financial statements for the financial year 2021, with the relevant reports of the Board of Directors and the Auditors.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 7.236 votes, i.e. 0,002% of the present and represented share capital.

**Item 2: Approval of the allocation of results of the financial year 2021 (01.01.2021 – 31.12.2021) and the distribution of dividend**

**Item 1:** Approved by 322.717.460 votes, i.e. by a majority of 100,00% of the present and represented shares (322.717.460 votes), the allocation of results of the financial year 2021, the distribution of €1.338.634 from the net profits of the period to nineteen (16) executives – employees of the Company for their substantial contribution to achieve Company’s goals for the financial year 2021, three (3) of whom are executive members of the Board of Directors, and the distribution of dividend in favor of the Company’s Shareholders, amounting to three Euro cents (€0,03) per share. After the withholding of tax, amounting to 5%, the net payable dividend per share amounts to €0,0285 per share. As it has already been announced by the Company in its Financial Calendar, the Cut-off date is 30.05.2021, the date for the determination of beneficiaries is 31.05.2022, whilst the process of dividend payment to shareholders will commence on 03.06.2022. Finally, the Board of Directors is authorised to manage all procedural issues related to the implementation of the decisions.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

**Item 3: Approval, pursuant to article 108 of L. 4548/2018, of the overall management having taken place during the financial year 2021 (01.01.2021 – 31.12.2021) and release, pursuant to article 117 of L. 4548/2018, of the statutory auditors for the financial year 2021 (01.01.2021 – 31.12.2021).**

Approved by 322.710.224 votes, i.e. by a majority of 99,998% of the present and represented shares (322.717.460 votes), the overall management of the Company for the financial year 2021 and released the Chartered Auditors from any liability for compensation for the financial year 2021.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 7.236 votes, i.e. 0,002% of the present and represented share capital.

**Item 4: Approval of the remuneration and compensation paid to the members of the Board of Directors and to the committees of the Board of Directors for the financial year 2021 (01.01.2021 – 31.12.2021) and pre-approval of payment of remuneration and compensation for the financial year 2022 (01.01.2022 – 31.12.2022)**

Approved by 322.717.460 votes, i.e. by a majority of 100,00% of the present and represented shares (322.717.460 votes), the remuneration and fees paid to the members of the Board of Directors and the committees of the Board of Directors during the financial year 2021 and pre-approved the payment of remunerations and fees to the members of the Board of Directors and the committees of the Board of Directors for the financial year 2022.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

**Item 5: Approval of advance payment of remuneration to members of the Board of Directors for the time period until the following Ordinary General Meeting according to article 109 of L. 4548/2018.**

Approved by 322.717.460 votes, i.e. by a majority of 100,00% of the present and represented shares (322.717.460 votes), the advance payment of remuneration to members of the Board of Directors, equal to the pre-approved (under Item 4) remuneration of the current year 2022, for the period until the next Ordinary General Meeting, according to article 109 of law 4548/2018.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

**Item 6: Presentation – approval of the Remuneration Report of the financial year 2021 (01.01.2021 – 31.12.2021) (article 112 of L. 4548/2018)**

Approved by 322.689.205 votes, i.e. by a majority of 99,99% of the present and represented shares (322.717.460 votes), the Company's Remuneration Report for the financial year 2021 (of article 112 of L. 4548/2018), according to article 117, par. 1 item (g) of L. 4548/2018, as in force.

Against: 28.255 votes, ήτοι 0,01% of the present and represented share capital.

Abstain: 0 votes, ήτοι 0,00% of the present and represented share capital.

**Item 7: Election of an audit firm for the statutory audit of the Company's financial statements for the financial year 2022 (01.01.2022 – 31.12.2022) and approval of the remuneration thereof.**

Approved by 322.717.460 votes, i.e. by a majority of 100,00% of the present and represented shares (322.717.460 votes), the election of the audit firm Pricewaterhousecoopers for the audit of the financial statements (Company and consolidated) for the financial year 2022 and to determine the remuneration of the aforesaid audit firm, taking into account its offer to the Company which has been proposed by the Audit Committee, as follows:

- a) up to the amount of €227.910 plus corresponding VAT for the audit of the financial statements (corporate and consolidated) of the same above year (01.01.2022 - 31.12.2022), including the certification of the Company's Rules of Operation according to article 21 of law 4706/2020 (and, possibly, the formulation of an opinion, in addition to cases c) and d) of paragraph 1 of article 152 of law 4548/2018, for case e of the same paragraph on the composition and operation of the administrative, management and supervisory bodies and committees of the Company, according to the questions and answers (Q & As) of the Hellenic Capital Market Commission with reference number 428/21.02.2022 and the Letter of the Hellenic Capital Market Commission with reference number 425/21.02.2022),
- b) up to the amount of €47.040 plus corresponding VAT for the issuance of the tax certificate and the tax compliance report of the Company for the year 2022, as provided in article 65a of law 4174/2013,
- c) up to the amount of €4.280 plus corresponding VAT for the review of the Remuneration Report of article 112 of law 4548/2018,
- d) up to the amount of €10,165 plus corresponding VAT for the observance of the European Single Electronic Format (ESEF) (XBRL) (Law 3556/2007, Article 4, paragraph 10, as in force),
- e) up to the amount of €2.140 plus corresponding VAT for the audit and certification of compliance by the Company with the financial covenants, according to the relevant obligation it has, based on its loan obligations, and according to the common bond loan Program issued by the Company pursuant to the decisions of 5.11.2021 of the Extraordinary General Meeting of its shareholders and its Board of Directors, amounting to €250.000.000, of a duration of seven (7) years, with an annual interest rate of 2.45%, divided into 250.000 intangible, common, bearer bonds with a face value of €1.000 each, which were offered by public offering in Greece, with payment in cash and were admitted to trading in the category of fixed income securities of the regulated market of the Athens Stock Exchange, according to the relevant Prospectus approved by decision number 3/935/08.11.2021 of the Board of Directors of the Hellenic Capital Market Commission.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

**Item 8: Announcement of the election by the Board of Directors of the Company of a new executive member of the Board of Directors of the Company in replacement of a resigned executive member of the Board of Directors of the Company.**

According to article 12 par. 1 of the Company's Articles of Association and article 82 of law 4548/2018, it is announced to the General Meeting that:

- following the resignation of 24.11.2021 of Mr. Periklis Sapountzis of Christos from the position of executive member of the Board of Directors of the Company with effect from 29.11.2021, and
- based on the unanimous positive proposal/evaluation report of the members of the Remuneration and Nomination Committee of the Company ("RNC") of 25.11.2021, according to which, after a relevant inquiry conducted by the RNC, to fill-in the position of the resigned executive member of the Board of Directors of the Company, Mr. Periklis Sapountzis, it concluded to propose unanimously to the Board of Directors of the Company, as a candidate for election, replacement of the resigned, Mr. Panagiotis Lolos of Charalampos, who has been considered to fulfill all the suitability and credibility criteria included in the Suitability Policy of the members of the Board of Directors (hereinafter the "Policy"), which has been approved by the Ordinary General Meeting of the shareholders of the Company of 24.05.2021, as the fulfilment of the said criteria is unreservedly evidenced on the basis of documents and other elements submitted by the above candidate and were gathered by the RNC and, after having been checked by the members of the RNC, were taken into account by it,

the Board of Directors of the Company, during its meeting on 29.11.2021, unanimously approved the above proposal of the RNC, verified the suitability of the candidate for the above position on the Board of Directors of the Company, according to the Policy of the Company, clarified, in relation to the candidate, Mr. Panagiotis Lolos, that there are no obstacles in his person or incompatibilities with any relevant provisions of the existing legal framework (L. 4706/2020), including the Hellenic Corporate Governance Code (issued by the H.C.G.C. in June 2021) being applied by the Company and has unanimously elected Mr. Panagiotis Lolos of Charalampos as the new executive member of the Board of Directors of the Company to replace the resigned, with effect of resignation on 29.11.2021, executive member of the Board of Directors of the Company, Mr. Periklis Sapountzis for the rest of his term of office, i.e. until 24.05.2022, which is extended, in accordance with article 85 par. 1 par. c of law 4548/2018, as in force, and article 11 par. 2 of the Company's Articles of Association, until the expiration of the deadline, within which the next Ordinary General Meeting must be convened in 2022 and until reaching the relevant decision, not to exceed two years.

The present item constitutes an announcement to the General Meeting and was not put under vote.

**Item 9: Election of a new Board of Directors and designation of the independent non-executive members thereof.**

Elected by 322.629.205 votes, i.e. by a majority of 99,97% of the present and represented shares (322.717.460 votes), as members of the new fifteen-member (15) Board of Directors of the Company, with a one (1)-year term of office, the following:

- 1) Stassinopoulos Michail of Nikolaos,
- 2) Kyriakopoulos Dimitrios of Georgios,
- 3) Varouchas Lampros of Dimitrios,
- 4) Panagiotis Lolos of Charalampos,
- 5) Katsaros Konstantinos of Georgios,
- 6) Koudounis Nikolaos of Konstantinos,
- 7) Komninos Christos-Alexis of Konstantinos,
- 8) Stassinopoulos Elias of Nikolaos,
- 9) Kantzia Aikaterini-Nafsika of Adamantios,
- 10) Kleniati - Papaioannou Athanasia of Konstantinos,
- 11) Loumiotis Vasileios of Ioannis,
- 12) Sakellaris Ploutarchos of Konstantinos,
- 13) Aikaterinari Ourania of Nikolaos – Parmenion,
- 14) Sofis Thomas George of George,
- 15) Lakkotrypis Georgios of Antonios,

after, among other things, it was ascertained, according to article 18 par. 1 of law 4706/2020, as in force, from 03.05.2022 of the recommendation of the Board of Directors of the Company to the Ordinary General Meeting of Shareholders of the Company of 24 May 2022, posted on 03.05.2022 on the Company's website <https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings>, and was based on the recommendation / evaluation report of the Company's Remuneration and Nomination Committee dated 29.04.2022, that the above elected members of the Company's Board of Directors meet all the criteria of individual and collective suitability and reliability, according to article 3 of law 4706/2020, as in force, and the approved Suitability Policy of the Company, that the conditions of articles 3 and 5 of law 4706/2020, as in force, are met regarding the adequate representation by gender and the total number of independent non-executive members of the Board of Directors of the Company, respectively, i.e. its legal composition, and that no there are obstacles or incompatibilities in the person of the elected members regarding any relevant provisions of the legal framework of corporate governance, including the Corporate Governance Code applied by the Company (Hellenic Corporate Governance Code issued by the H.C.G.C. in June 2021), the Company's Rules of Operation and the approved Suitability Policy of the Company.

They also appointed from the above elected members of the Board of Directors of the Company, as independent non-executive members of the Board of Directors of the Company, the following:

- (a) Vassilios Loumiotis of Ioannis,
- (b) Plutarchos Sakellaris of Konstantinos,
- (c) Ourania Aikaterinari of Nikolaos – Parmenion,
- (d) Thomas George Sofis of George, and
- (e) Georgios Lakkotrypis of Antonios,

after it was ascertained, according to article 18 par. 1 of law 4706/2020, as in force, from the recommendation of the Board of Directors of the Company of 03.05.2022 to the Ordinary

General Meeting of Shareholders of the Company of 24 May 2022, which was posted , on 03.05.2022, on the Company's website <https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings> and was based on the suggestion / evaluation report of the Company's Remuneration and Nomination Committee dated 29.04.2022, that in the person of each of the above elected members of the Company's Board of Directors, (a) Vassilios Loumiotis of Ioannis, (b) Plutarchos Sakellaris of Konstantinos, (c) Ourania Aikaterinari of Nikolaos – Parmenion, (d) Thomas George Sofis of George and (e) Georgios Lakkotrypīs of Antonios, all the conditions and criteria of independence provided in the current legislation, i.e. in article 9 par. 1 and 2 of law 4706/2020, are met.

The term of office of the newly elected members of the Company's Board of Directors, according to article 11 para. 1 of the Company's Articles of Association, is annual, i.e. until 24.05.2023, which is extended, according to the provisions of article 85 para. 1 sec c) of Law 4548/2018, as in force, and article 11 para. 2 of the Company's Articles of Association, up to the lapse of the deadline, within which the Company's Shareholders Annual General Meeting is to be convened in 2023 and up to the taking of the relevant decision, and may not exceed two years.

Against: 28.255 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 60.000 votes, i.e. 0,02% of the present and represented share capital.

**Item 10: Redefining of the type of the Audit Committee, its term, the number and capacity of its members, as well as appointment of its members, in case that it is designated as an independent committee, according to article 44 of L. 4449/2017, as in force. Appointment of a new Audit Committee.**

Redefined, by 322.657.460 votes, i.e. by a majority of 99,98% of the present and represented shares (322.717.460 votes), in accordance with the provisions of article 44 of law 4449/2017, as in force, the Audit Committee of the Company, as a Committee of the Board of Directors of the Company, with its term being equal to the term of the Board of Directors of the Company, i.e. annual, and consisting of three (3) members in total, of which two (2) independent non-executive members of the new Board of Directors of the Company, who meet the criteria of independence provided in article 9 par. 1 and 2 of law 4706/2020, as in force, and one (1) non-executive member of the Board of Directors of the Company.

The members of the Audit Committee will be appointed by the Board of Directors of the Company, after ascertaining the fulfillment of the eligibility criteria and conditions, in the person of each of them, so that the Audit Committee has a legal composition and its members meet the suitability and, as the case may be, independence criteria, according to article 44 par. 1 of Law 4449/2017, as in force, and article 9 par. 1 and 2 of Law 4706/2020, as in force, respectively, and its President, independent of the Company, within the meaning of article 9 par. 1 and 2 of Law 4706/2020, as in force, will be appointed by its members during its formation in a body, in accordance with article 44 par. 1 (e) of Law 4449/2017, as in force.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 60.000 votes, i.e. 0,02% of the present and represented share capital.

**Item 11: Grant of permission, in accordance with article 98 paragraph 1 of L. 4548/2018 to the members of the Board of Directors and the Company's executives to participate in Boards of Directors or in the management of companies of the Company's Group pursuing the same or similar purposes.**

Approved by 322.657.460 votes, i.e. by a majority of 99,98% of the present and represented shares (322.717.460 votes), the grant of permission, in accordance with article 98 para. 1 of Law 4548/2018, as in force, to the members of the Board of Directors and the Company's executives to participate in Boards of Directors or in the management of companies of the Company's Group pursuing the same or similar purposes.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 60.000 votes, i.e. 0,02% of the present and represented share capital.

**Item 12: Issue of ordinary bond loans.**

Approved, following the resolution on the issuance of common bond loans by the Ordinary General Meeting of the shareholders of the Company of 24.05.2021, which maintains its independence in terms of the amount and type of the said loans, with 322.717.460 votes, i.e. by a majority of 100,00% of the present and represented shares (322.717.460 votes), the issuance of common bond loans totaling up to the amount of 150.000.000,00 euros, which will be fully covered by Banks and the purpose of which is the refinancing of short-term or long-term borrowing, and/or to cover needs for working capital of a more permanent nature, and/or the financing of future investment programs, authorizing the Board of Directors of the Company for further actions for the implementation of this decision.

Against: 0 votes, i.e. 0,00% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

**Item 13: Presentation to the General Meeting of the annual Activity Report of the Audit Committee of the Company of the financial year 2021 (01.01.2021 – 31.12.2021) in accordance with article 44 paragraph 1 point i) of L. 4449/2017, as in force.**

The Chairman of the outgoing Audit Committee of the Company, Mr. Vassilios Loumiotis, informed the shareholders about the activities of the Audit Committee, in accordance with the Recommendations (protocol number: 1302/28.04.2017 and protocol number: 1508/17.07.2020) of the Hellenic Capital Market Commission and presented the Report of the Audit Committee of 15.03.2022, according to article 44 par. 1 case i) of law 4449/2017, as in force, which has already been posted on the Company's website (<https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings>).

This item and the above Report are an announcement to the General Meeting and were not put to a vote.

**Item 14: Presentation to the General Meeting of the Report of the Independent Non-Executive members of the Board of Directors of the Company in accordance with article 9 par. 5 of L. 4706/2020, as in force.**

The Chairman of the General Meeting read out and brought to the attention of the General Meeting the Report of the Independent Non-Executive Members of the Board of Directors of the Company according to article 9 par. 5 of law 4706/2020, as in force, which has been posted and is available at Company website <https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings>.

This item and the above Report are an announcement to the General Meeting and were not put to a vote.

**Item 15: Various announcements.**

There were no other announcements to Messrs. Shareholders.