



**ELVALHALCOR**

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

**“ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.”**

**BOARD OF DIRECTORS’ DRAFT DECISIONS /RECOMMENDATIONS**

**ON THE ITEMS OF THE DATED 09.04.2021**

**EXTRAORDINARY SHAREHOLDERS’ MEETING AGENDA**

**(Article 123 par. 4 of L. 4548/2018, as in force)**

**ITEM 1: Distribution of profits of previous years partly in kind with the distribution of securities listed on a regulated market and partly in cash.**

**Required Quorum: 1/2 of the paid-up share capital of the Company**

**Required majority: majority of 2/3 of the votes represented at the General Meeting.**

It is decided to distribute an amount of \_\_\_\_ euros which corresponds to \_\_\_\_ euros per share from the profits of previous years, according to article 162 paragraph 3 of Law 4548/2018. This amount will be granted in part in the form of securities listed on a regulated market in accordance with paragraphs 4 and 5 of article 161 of Law 4548/2018 (and in particular in the form of shares of Cenergy Holdings listed on the Brussels and Athens stock market exchanges) and partly in cash. In particular, the shareholders will receive for each company share they hold, \_\_\_ shares of Cenergy Holdings and \_\_\_ euro. According to article 18 paragraph 1 of Law 4548/2018, Cenergy Holdings shares were valued based on the weighted average price on the stock exchanges in which they are traded, during the semester that ended on the last working day prior to the general meeting.

Shareholders are entitled to receive only a whole number of Cenergy Holdings shares. Shareholders who are entitled to fractional rights will receive the corresponding amount in cash.

The date of identification of the beneficiaries of the above distribution, according to the record date rule, is set on \_\_\_/\_\_\_/2021. The Board of Directors is authorized to take any action necessary to complete the distribution and in particular to credit the Cenergy Holdings shares to Dematerialized Securities System (DSS) accounts of the Company's shareholders and for the cash payment.

After a legal vote, the General Assembly approves .....the distribution of profits of previous years partly in kind with the distribution of Cenergy Holdings shares, which are listed on the Brussels and Athens stock exchanges and partly in cash as below: \_\_\_\_\_

with ..... votes, in particular by a majority of .....% of the votes represented at the General Assembly.

Shareholders representing ..... votes vote against and shareholders representing ..... votes abstain from the vote.

**ITEM 2: Announcement of the election of a member of the Board of Directors of the Company, as a temporary independent non-executive member to replace a resigned independent non-executive member-Decision on the appointment/election of a replacement of the resigned member as an independent non-executive member.**

**Required quorum: 1/5 of the paid-up share capital of the Company**

**Required majority: Absolute majority of the votes represented at the General Meeting.**

1.) The annual General Meeting of the Company's Shareholders of May 25, 2020, elected fifteen new Board of Director members of the Company, appointing at the same time the independent non-executive members of the Company's Board of Directors, within the meaning of Article 4 of Law 3016/2002, as in force, and on the same day (25-5-2020), in accordance with article 87 paragraph 5 of law 4548/2018, as in force, and in article 3 of law 3016/2002, as in force, the Board of Directors of the Company was formed into body as follows:

1. Theodosios Papageorgopoulos of Panagiotis, Chairman of the Board of Directors, Non-Executive Member.
2. Dimitrios Kyriakopoulos of Georgios, Vice Chairman of Board of Directors, Executive Member

3. Lampros Varouchas of Dimitrios, Executive Member of the Board of Directors
4. Konstantinos Katsaros of Georgios, Executive Member of the Board of Directors
5. Stavros Voloudakis of Evangelos, Executive Member of the Board of Directors
6. Periklis Sapountzis of Christos, Executive Member of the Board of Directors
7. Spyridon Kokkolis of Vasilios, Executive Member of the Board of Directors
8. Eytychios Kotsampasakis of Georgios, Executive Member of the Board of Directors
9. Georgios Katsampas of Aristeidis, Non-Executive Member of the Board of Directors
10. Nikolaos Koudounis of Konstantinos, Non-Executive Member of the Board of Directors
11. Elias Stassinopoulos of Nikolaos, Non-Executive Member of the Board of Directors
12. Nikolaos Galetas of Ioannis, Independent Non-Executive Member of the Board of Directors
13. Natalia Nikolaidis of Emmanouel, Independent Non-Executive Member of the Board of Directors
14. Thomas George Sofis of George, Independent Non-Executive Member of the Board of Directors
15. Panagiotis Tsakoglou of Omiros, Independent Non-Executive Member of the Board of Directors

It is mentioned that the term of office of the elected members of the Board of Directors of the Company is (1) year, i.e. from 25-5-2020 to 24-5-2021, which is extended, according to article 85, par. 1, sec. c) of law 4548/2018, as in force, and article 11 par. 2 of the Company's Articles of Association, up to the lapse of the time limit, within which the Company's Shareholders Annual General Meeting is to be convened in 2021 and up to the taking of the relevant decision, and in any case, not exceeding two years.

- 2.) Subsequently, after the 5-8-2020 written resignation of the independent non-executive Board member of the Company, Mr. Panagiotis Tsakoglou of Omiros, from the Board of Directors of the Company, the Board of Directors with the decision of 7-8-2020, determined to continue its works until the end of its term, as mentioned hereinabove (Item 1), with the remaining fourteen members (14),

according to article 82 par. 2 of law 4548/2018, as in force, and article 12 par. 2 of the Company's Articles of Association, taking into account that all legal requirements were fully met as well as the criteria on one hand of the minimum required number of non-executive members (number not less than 1/3 of the total number of members, i.e. in the case of the Company, number not less than 5 members, criterium which was fulfilled with the presence of 7 non-executive members), and on the other hand the existence among the non-executive members of at least two (2) independent members (criterium which, in the case of the Company, was also fulfilled with the presence of 3 independent non-executive members), pursuant to article 3 par. 1 of law 3016/2002, as in force.

- 3.) Subsequently, with her written resignation dated 18-12-2020 with effect from 31-12-2020, Ms. Natalia Nikolaidis of Emmanuel, an independent non-executive member of the Board, resigned from the Board of the Company, and, the Board of Directors the Company, after taking into account the proposal of the Nomination and Remuneration Committee (hereinafter NRC) of the Company dated 29-12-2020, verified the suitability of the candidate for the position of the resigned Ms. Natalia Nikolaidis of Emmanuel, Mr. Vasileios Loumiotis of Ioannis, the fulfillment of the independence criteria of article 4 of law 3016/2002, as in force, as well as the lack of incompatibilities and obstacles, in the said candidate, Mr. Vasileios Loumiotis of Ioannis, and, in replacement of the resigned, Ms. Natalia Nikolaidis of Emmanuel, the Board of Directors of the Company unanimously elected, at its session, on 4-1-2021, for the remaining term of the resigned Ms. Natalia Nikolaidis of Emmanuel, i.e. up to 24-5-2021, as a temporary independent non-executive member of the Board of Directors of the Company until the first general meeting of the shareholders of the Company, according to article 3 of law 3016/2002, as in force, Mr. Vasileios Loumiotis of Ioannis.

Subsequently, after the above election of Mr. Vasileios Loumiotis of Ioannis, the Board of Directors of the Company, elected by the Annual General Meeting of shareholders of 25-5-2020, for a term of one (1) year, i.e. from 25-5-2020 until 24-5-2021, which is extended, according to article 85, par. 1, sec. c) of law 4548/2018, as in force, and article 11 par. 2 of the Company's Articles of Association, up to the lapse of the time limit, within which the Company's Shareholders Annual General

Meeting is to be convened in 2021 and up to the taking of the relevant decision, and in any case, not exceeding two years, under a composition of fourteen (14), as mentioned hereinabove (Item 2), was formed, on 4-1-2021, into Body, as follows:

1. Theodosios Papageorgopoulos of Panagiotis, Chairman of the Board of Directors, Non-Executive Member.
2. Dimitrios Kyriakopoulos of Georgios, Vice Chairman of Board of Directors, Executive Member
3. Lampros Varouchas of Dimitrios, Executive Member of the Board of Directors
4. Konstantinos Katsaros of Georgios, Executive Member of the Board of Directors
5. Stavros Voloudakis of Evangelos, Executive Member of the Board of Directors
6. Periklis Sapountzis of Christos, Executive Member of the Board of Directors
7. Spyridon Kokkolis of Vasilios, Executive Member of the Board of Directors
8. Etychios Kotsampasakis of Georgios, Executive Member of the Board of Directors
9. Georgios Katsampas of Aristeidis, Non-Executive Member of the Board of Directors
10. Nikolaos Koudounis of Konstantinos, Non-Executive Member of the Board of Directors
11. Elias Stassinopoulos of Nikolaos, Non-Executive Member of the Board of Directors
12. Nikolaos Galetas of Ioannis, Independent Non-Executive Member of the Board of Directors
13. Thomas George Sofis of George, Independent Non-Executive Member of the Board of Directors
14. Vasileios Loumiotis of Ioannis, Independent Non-Executive Member of Board of Directors

In conclusion, it is pointed out that, according to article 82 par. 1 of law 4548/2018, as in force, the decision of this election of Mr. Vasileios Loumiotis of Ioannis, was made public, with its posting on the Company's website, on 4/1/2021, and on the website of the General Commercial Register (GEMI), in the Company's File, on 21/1/2021, with a protocol number: 2312447 and is announced, according to the Law, at the present Extraordinary General Assembly, which is the next of the election of Mr. Vasileios Loumiotis of Ioannis.

Following the election of Mr. Vasileios Loumiotis of Ioannis, in his above capacity, as mentioned (Item 3), and taking into account article 3 of law 3016/2002, as in force, Circular with no. 1508/17.7.2020 of the Hellenic Capital Market Commission (Directorate of Companies Listed/Department of Supervision of Listed Companies), which is addressed to "Companies listed on the Athens Stock Exchange" with Subject: Remarks, clarifications and recommendations with regard to articles 3 and 4 of law 3016/2002 "Corporate Governance, salaries, tax regulations, etc." and article 44 "Audit Committee" of Law 4449/2017 "Mandatory audit of annual and consolidated financial statements, public supervision of the audit work and other provisions", this Extraordinary General Meeting of the Company's Shareholders, as the one immediately following the election, on 4-1-2020, of Mr. Vasileios Loumiotis of Ioannis, in the above-mentioned capacity, to replace the resigned independent non-executive member of the Board of Directors of the Company (Mrs. Natalia Nikolaidis of Emmanuel) for the period until the end of the term of this member, is this (the Extraordinary General Assembly), which is called to take a decision on the assignment (appointment) of the status of the independent non-executive member of the Board of the Company to Mr. Vasileios Loumiotis of Ioannis or to another existing member of the Board of the Company, which meets the criteria of independence, as an independent non-executive member or, finally, to a new independent non-executive member to be elected by the Extraordinary General Assembly, for the following (subsequent) term of office, i.e. up to 24-5-2021, to be extended, according to article 85, par. 1, sec. c) of law 4548/2018, as in force, and the article 11 par. 2 of the Company's Articles of Association, up to the lapse of the time limit, within which the Company's Shareholders Annual General Meeting is to be convened in 2021 and up to the taking of the relevant decision, and in any case, not exceeding two years.

In view of the above and in this context, the Extraordinary General Meeting of the Company's Shareholders is called to take its decision, based on the proposal of the Company's Board of Directors, which adopted in its entirety the relevant proposal of the NRC i.e. the election/appointment of Mr. Vasileios Loumiotis of Ioannis in the position of the independent non-executive member of the Board of Directors of the Company, in replacement of the resigned independent non-executive member of the Board of Directors the Company (Mrs. Natalia Nikolaidis of Emmanuel), that is, giving this Extraordinary General Meeting to Mr. Vasileios Loumiotis of Ioannis the capacity of the independent non-executive member of the Board of the company for the period following until the expiration of the

term of office of the resigned member, i.e. until 24-5-2021, to be extended, according to 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, up to the lapse of the time limit, within which the Company's Shareholders Annual General Meeting is to be convened in 2021 and up to the taking of the relevant decision, and in any case, not exceeding two years, having determined and verified the Board of Directors of the Company that Mr. Vasileios Loumiotis of Ioannis fulfills all the requirements for his election as a member of the Board of Directors of the Company, and for the appointment as an independent non-executive member of the Board of the Company, by decision of this Extraordinary General Meeting of Shareholders of the Company, for the following (subsequent) period of time until the end of the term of office of the resigned member, i.e. until 24-5-2021, to be extended, in accordance with the Law and the Articles of Association of the Company, as mentioned hereinabove. Specifically, Mr. Vasileios Loumiotis, son of Ioannis, is a person of known standing and gathers experience, knowledge and excellent professional course, as indicated by his CV, which is as follows:

Mr. Vasileios Loumiotis is a Graduate of the Department of Business Administration and Management (1973) of the Athens University of Economics and Business (formerly ASOEE) and he holds a Master's Degree in Business Administration (M.B.A.) from Roosevelt University in Chicago (1979). He has been practicing the profession of Chartered Accountant since 1980. He has been teaching at the Training Institute of Certified Public Accountants of Greece (I.E.Σ.O.E.Λ.) since 1997 and in the postgraduate program in "Applied Accounting and Auditing" of the National and Kapodistrian University of Athens, carried out in collaboration with SOEL (Institute of Certified Public Accountants of Greece), since 2006, courses with the following subjects: "Auditing and professional skills of auditors", "Risk management and internal audit", "International Auditing Standards", "Banking Sector Accounting Plan" and "Consolidated Financial Statements". He has been serving as the Chairman of the Scientific Council of the Body of Certified Public Accountants since 2010 and as a member of the Professional Examinations Committee of the Accounting and Auditing Standards Oversight Board (EATE) since 2010. In the context of the his presentations to the Training Institute of Certified Public Accountants of Greece and at the National and Kapodistrian University of Athens, he drafted and published the books: "Practical Issues of Applied Business Auditing", "Applied Business Auditing", "Risk Management and Internal Auditing", "Basic Guidelines for the Application of

International Auditing Standards", "Practical Issues of Applied Accounting and Auditing on the Consolidated Financial Statements", "Issues of Applied Accounting and Auditing of Banks".

The CV of Mr. Vasileios Loumiotis of Ioannis, is also available at the following link: <https://www.elvalhalcor.com/el/investor-relations/corporate-governance/board-of-directors/Vasileios-Loumiotis-independentnon-executive-member>

Furthermore, as the Board of Directors of the Company has verified, following the recommendation of the NRC, there are no impediments or incompatibilities of Mr. Vasileios Loumiotis regarding any relevant provisions including the Corporate Governance Code of the Hellenic Corporate Governance Council (HCGC) that the Company has adopted and the Internal Rules of Operation of the Company. Furthermore, Mr. Vasileios Loumiotis of Ioannis fulfills the criteria of independence of Article 4 of Law 3016/2002, as in force, since he does not hold shares in a percentage greater than 0.5% of the share capital of the company and is not dependent to the company or to persons related to it and specifically:

- A.** He does not maintain a business or other professional relationship with the company or with an affiliated company within the meaning of Law 4308/2014 (article 32), which relationship by its nature affects its business activity, when in particular someone is an important supplier or customer of the company.
- B.** He is not the Chairman of the Board of Directors or an executive member of the Company, he is not an executive member of the Board of Directors in a company affiliated with the Company within the meaning of Law 4308/2014 (article 32), nor does he maintain a relationship of dependent employment or remunerated mandate with the Company or its affiliates.
- C.** He does not have a second-degree familial relationship and is not the spouse of an executive member of the board of directors or a company executive or shareholder who gathers the majority of the share capital of the company or a company affiliated with it within the meaning of Law 4308/2014 (article 32).



- D. He has not been appointed according to article 79 par. 1-2 of Law 4548/2018 (former article 18 par. 3 of codified law 2190/1920).

In addition, and in support of the above, Mr. Vasileios Loumiotis of Ioannis has already stated and confirmed with a relevant written formal declaration the fulfillment of the independence criteria of article 4 of Law 3016/2002, as in force, and there are no obstacles or incompatibilities in his person regarding any relevant provisions including the Corporate Governance Code of the HCGC the Company enforces and the Internal Rules of Operation of the Company.

In this context, the Board of Directors of the Company, taking into account the suggestion of the NRC, calls the Extraordinary General Assembly of the Company's Shareholders to take a decision on the confirmation of the position of the non-executive member of the Board of Directors of the Company according to article 4 of law 3016/2002, as in force, that was rendered vacant by the resignation of Ms. Natalia Nikolaidis of Emmanuel by Mr. Vasileios Loumiotis of Ioannis until the end of the term of the resigned independent non-executive member, i.e. until 24-5-2021, to be extended, according to article 85, par. 1, sec. c) of Law 4548/2018, as in force, and article 11 par. 2 of the Company's Articles of Association, up to the lapse of the time limit, within which the Company's Shareholders Annual General Meeting is to be convened in 2021 and up to the taking of the relevant decision, and in any case, not exceeding two years, assuring and confirming, at the same time, the Board of Directors of the Company to the Extraordinary General Meeting of the Company's Shareholders that Mr. Vasileios Loumiotis of Ioannis meets all independence requirements, provided for in article 4 of law 3016/2002, as in force, while there are no obstacles or incompatibilities with any relevant provisions including the Code of Corporate Governance of the HCGC applied by the Company and the Internal Rules of Operation of the Company.

After a legal vote, the General Assembly decides with ..... votes, i.e. with a majority of .....% of votes represented at the General Assembly, the continuation of the coverage of the unoccupied, with the resignation of Mrs. Natalia Nikolaidis of Emmanuel, position of the independent, according to article 4 of law 3016/2002, as in force, non-executive member of the Board of Directors of the Company by Mr. Vasileios Loumiotis of Ioannis, until the end of the term of the resigned independent non-executive member, i.e. until 24-5-2021, to be extended, in accordance with article 85, par. 1, sec. c) of law 4548/2018, as in force, and

article 11 par. 2 of the Company's Articles of Association, up to the lapse of the time limit, within which the Company's Shareholders Annual General Meeting is to be convened in 2021 and up to the taking of the relevant decision, and in any case, not exceeding two years.

Shareholders representing ..... votes vote against and shareholders representing ..... votes abstain from the vote.

**ITEM 3: Announcement of the election by the Board of Directors of the Company of a new non-executive member of the Board of Directors of the Company to replace a resigned executive member of the Board of Directors.**

Pursuant to article 12 par. 1 of the Company's Articles of Association, article 82 of law 4548/2018 and article 3 of law 3016/2002, it is announced to the Extraordinary General Meeting of the Company's Shareholders that the Board of Directors of the Company, in its session, on 19-1-2021, unanimously elected Mr. Christos-Alexis Komninos of Konstantinos, as a new non-executive member of the Board of the Directors of the Company, to replace the resigned, on 12-1-2021, executive member of the Board of Directors Of the Company, Mr. Eytchios Kotsambasakis of Georgios, for the rest of his term, that is until 24-5-2021, which is extended, according to article 85 par. 1 sec. c) of Law 4548/2018, as in force, and article 11 par. 2 of the Company's Articles of Association, up to the lapse of the time limit, within which the Company's Shareholders Annual General Meeting is to be convened in 2021 and up to the taking of the relevant decision, and in any case, not exceeding two years.

*Topic 3 is an announcement to the Extraordinary General Meeting of the Company's Shareholders and is not put to a vote.*