

ELVALHALCOR S.A.

Board proposals on the items of the Agenda of the Annual General Meeting of Shareholders, as of 24.05.2018

ITEM 1: Approval of the annual financial statements for the Company's financial year 2017, along with the reports of the Directors and the Certified Auditors on them, as well as approval of the financial statements of the absorbed "ELVAL HELLENIC ALUMINIUM INDUSTRY S.A."

The Annual Financial Report of the fiscal year 2017 which includes the notes on the financial statements, the statement of Board of Directors Members according to the stipulations of Article 4 of Law 3556/2007, the Annual Report of the Board of Directors according to the provisions of Article 4 of Law 3556/2007, the information provided for in Article 10 of Law 3401/2005 with the Company's stock exchange announcements during 2017, the Statement of Corporate Governance according to Law 3873/2010 and the independent auditor's report, are available on the company's website www.elvalhalcor.com (option: Investor relations/Regulatory News).

The Board of Directors recommends to the General Meeting of shareholders to approve the Annual Financial Report of the year 2017 as published on 12 March 2018 without modifications. The Board of Directors recommends to the General Meeting of shareholders to approve the Financial Statements dated 31.07.2017 of the absorbed "ELVAL HELLENIC ALUMINIUM INDUSTRY S.A." without modifications, covering the period beginning January 1st 2017 to July 31st 2017, as these were been included and incorporated in the consolidated financial statements of "ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A."

ITEM 2: Discharge the members of the Board of Directors and the Certified Auditors from all responsibilities for damages for the fiscal year 2017.

The annual financial statements give a fair view of assets and liabilities, equity and the statement of comprehensive income of the Company and the entities included in the consolidation as a whole.

As a result of the foregoing, pursuant to Article 35 of the C.L. 2190/1920, it is recommended the exemption of the Board of Directors and the Auditors from any liability for the fiscal year 2017.

ITEM 3: Appointment of Certified Auditors as well as the replacements of them for the fiscal year 2018 and approval of their remuneration.

The Board of Directors proposes the auditing firm "PricewaterhouseCoopers S.A. Certified Accountants Auditors" to exercise the audit for the current financial year, taking into consideration the report - introduction of the Audit Committee of article 44 of L. 4449/2017.

ITEM 4: Approval of the remuneration of Board Members, following the article 24 par. 2 of C.L. 2190/1920.

The Board of Directors proposes to the General Meeting to approve as Directors fees for the fiscal year 2017, to members of the Board of Directors, the total gross amount of Euro 344,816.03.

ITEM 5: Transfer to a special taxed reserved of the results carried forward of the absorbed "ELVAL HELLENIC ALUMINIUM INDUSTRY S.A."

The Board of Directors proposes for approval the transfer to a special taxed reserved of the results carried forward of the absorbed “ELVAL HELLENIC ALUMINIUM INDUSTRY S.A.”

ITEM 6 : Issuance of common bond loans.

The Board of Directors proposes for approval the issuance of common bond loans according to the provisions of L. 3156/2003, up to the amount of 150,000,000.00€, to be covered by banks, aiming the refinancing of short term loans and future working capital requirements.