



**ELVALHALCOR**

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

## **ANNOUNCEMENT**

### **ON THE FORMATION INTO BODY OF THE ELECTED BOARD OF DIRECTORS AND ON THE COMPOSITION OF THE AUDIT COMMITTEE**

The company under the trade name “ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.” (hereinafter referred to as the “Company”) announces to the investment community that, following the Annual General Meeting of the Company’s Shareholders, which was held on Monday, 25th May 2020, the Company’s Board of Directors and Audit Committee were formed into bodies, as follows:

#### **I. Formation into body of the newly elected Board of Directors.**

The fifteen-member-Board of Directors that was elected by the Annual General Meeting of the Company's Shareholders of 25<sup>th</sup> May 2020, which also appointed the independent non-executive members of the Board of Directors, pursuant to article 87 par. 5 of Law 4548/2018, as in force, and article 3 of Law 3016/2002, as in force, was formed into body on 25<sup>th</sup> May 2020, as follows:

- 1.Theodosios Papageorgopoulos of Panagiotis, Chairman of the Board of Directors, Non executive member,
2. Dimitrios Kyriakopoulos of Georgios, Vice-chairman of the 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 Vasileios, 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.

The term of office of the Company's newly elected Board of Directors is one (1) year, beginning on 25<sup>th</sup> May 2020 and ending on 24<sup>th</sup> May 2021, which is extended, pursuant to the provisions of article 85, par.1, sec. c) of Law 4548/2018, as in force, up to the lapse of the time limit, within which the Annual General Meeting of the Company's Shareholders of 2021 is to be convened and up to the taking of the relevant decision.

## **II. Composition of the Company's new Audit Committee.**

The Annual General Meeting of the Company's Shareholders, which was held on Monday, 25th May 2020, elected a new-three-member Audit Committee, in accordance with the provisions of article 44 of Law 4449/2017, as in force, for the same, with the newly elected Board of Directors, one- year- term of office, as mentioned above (under item I), that shall be a Board committee, consisting, exclusively, of two (2) independent non-executive members of the Board namely, Mr. Nikolaos Galetas of Ioannis and Mr. Panagiotis Tsakoglou of Omiros, that meet the independence criteria which are set out in article 4 of Law 3016/2002, as in force, and article 44 of Law 4449/2017, as in force, as it was ascertained by the Annual General Meeting of the Company's Shareholders, and of one (1) member of the Board of Directors, to be designated by the Board from those members to be appointed as non - executive members of the Board, the remaining criteria of paragraph 1 of article 44 of Law 4449/2017, as in force, being applied to this case as well. Furthermore, the Annual General Meeting of the Company's Shareholders of 25<sup>th</sup> May 2020 decided that the Chairman of the Audit Committee be appointed by the Committee's new members.

The Board of Directors, following its formation into body and the appointment of its members, as executives and non-executives, at its session, on 25<sup>th</sup> May 2020, as mentioned above (under item I), in conformity with the above decision of the Annual General Meeting of the Company's Shareholders of 25<sup>th</sup> May 2020, and having been authorized accordingly, appointed Mr. Nikolaos Koudounis of Konstantinos, a non-executive member of the Board of Directors, as the third member of the Company's Audit Committee, after it had been ascertained that he is eligible to serve as a member of the Audit Committee, because he meets all the criteria and requirements provided for in article 44 of Law 4449/2017, as in force. Moreover, the Board of Directors re-ascertained that the two (2) independent non-

executive members of the Company's Audit Committee, having been appointed as such by the Annual General Meeting of the Company's Shareholders of 25<sup>th</sup> May 2020 namely, Mr. Panagiotis Tsakloglou of Omiros and Mr. Nikolaos Galetas of Ioannis, do meet the requirements set out in article 44 of Law 4449/2017, as in force. Therefore, the Company's Audit Committee consists of three (3) members, two (2) of which are independent non-executive members of the BoD namely, Mr. Panagiotis Tsakloglou of Omiros and Mr. Nikolaos Galetas of Ioannis, and one (1) of which is a non-executive member of the Board of Directors, Mr. Nikolaos Koudounis of Konstantinos.

Furthermore, in compliance with the above decision of the Annual General Meeting of the Company's Shareholders of 25<sup>th</sup> May 2020, and having been authorized to do so, the members of the Company's Audit Committee, at their meeting on May 25th, 2020, decided to appoint Mr. Panagiotis Tsakloglou of Omiros as Chairman of the Audit Committee.

In view of the above, the Company's Audit Committee consists of the following:

1. Mr. Panagiotis Tsakloglou of Omiros, Independent Non-executive member of the Board of Directors, Chairman of the Audit Committee.
2. Mr. Nikolaos Galetas of Ioannis, Independent Non-executive member of the Board of Directors, Member of the Audit Committee.
3. Mr. Nikolaos Koudounis of Konstantinos, Non-executive member of the Board of Directors, Member of the Audit Committee.

The Company's Audit Committee has been elected for the same, with the newly elected Board of Directors, one (1) year term of office, beginning on 25<sup>th</sup> May 2020 and ending on 24<sup>th</sup> May 2021, which is extended up to the lapse of the time limit, within which the Annual General Meeting of the Company's Shareholders of 2021 is to be convened and up to the taking of the relevant decision.

Finally, the above members of the Company's Audit Committee meet all requirements provided for in paragraph 1 of article 44 of Law 4449/2017, as in force, and are eligible to carry out their duties that are set out in paragraph 3 of article 44 of Law 4449/2017, as in force, and in the Company's Regulation applying to Audit Committee's operation.

Athens, May 25, 2020