

Athens, 25<sup>th</sup> May, 2020

## **ANNOUNCEMENT**

### **RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF ELVALHALCOR S.A. OF THE 25<sup>th</sup> May 2020**

“ELVALHALCOR S.A.” announces that on the 25th of May 2020, Monday, at 9:30 a.m., the Annual General Meeting of the Company's shareholders was held at the conference room (1<sup>st</sup> floor) of KANAL «KANAL, ALUMINIUM CAN RECYCLING CENTER», 43 Amaroussiou-Chalandriou, Maroussi. Eight (8) shareholders representing 343,540,434 shares of a total of 375.241.586 i.e. 91.55% of the share capital, attended the meeting and decided as follows, on the issues of the agenda:

**1)** Approved by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes), the annual financial statements (stand alone and consolidated) of the Company for the fiscal year 2019, along with the relevant reports of the Board of Directors and of the Chartered Auditors.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**2)** Approved by 343,525,434 votes, i.e. by a majority of 99.996% of attended and represented shares (343,540,434 votes), the allocation of results of the fiscal year 2019, the payment out of the net profits of the amount of €900.000,00 towards sixty (60) executives – employees of the Company, who essentially contributed to the achievement of the Company's objectives during the fiscal year 2019, including six (6) executive members of the Board of Directors, who have significantly contributed in the achievement of the Company's targets during 2019, and the distribution of dividend as follows:

Dividend distribution, in favor of the Company's shareholders, amounting to 3 cents(€0,03) per share. After the deduction of tax, in the rate of 5%, the net payable dividend per share amount is set to two euro cents and eight hundreds of the eurocent and five thousands of the eurocent (€ 0.0285) per share. As announced by the Company in the Financial Calendar, the Cut-off date is defined as the 1<sup>st</sup> of June 2020, the date for the determination of the beneficiaries is defined as the 2<sup>nd</sup> of June 2020, whilst the process of dividend payment to shareholders will start on the 5<sup>th</sup> of June 2020. Finally, the Board of Directors was empowered for the settlement of all procedural issues, related to the implementation of the above decisions.

Against: 15,000 votes, representing 0.004% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**3)** Approved by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes), the overall management of the Company for the fiscal year 2019 and released the Chartered Auditors from any liability for compensation for the fiscal year 2019.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**4)** Approved by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes), the remuneration/fees paid to the members of the Board of Directors during the fiscal year 2019 and pre-approved the payment of the respective remuneration/fees for the fiscal year 2020.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**5)** Approved by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes), the Company's Remuneration Report for the fiscal year 2019, pursuant to article 117, par. 1, item(g) of Law 4548/2018.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**6)** Elected by 343,530,234 votes, i.e. by a majority of 99.997% of attended and represented shares (343,540,434 votes), the audit firm "Pricewaterhousecoopers" for the statutory audit of the Company's Financial Statements (Standalone and Consolidated) for the fiscal year 2020, taking into account the proposal of the Audit Committee of article 44 of Law 4449/2017, as now in force, with remuneration according to their offer.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 10,200 votes, representing 0.003% of attended and represented shares.

**7)** Elected by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes), as members of the new fifteen-member (15) Board of Directors of the Company, with a term of one (1) year, the following:

1. Theodosios Papageorgopoulos of Panagiotis
2. Dimitrios Kyriakopoulos of George
3. Lampros Varouchas of Dimitrios
4. Nikolaos Galetas of Ioannis
5. George Katsampas of Aristidis

6. Konstantinos Katsaros of George
7. Spyridon Kokkolis of Vassilios
8. Etyxios Kotsampasakis of George
9. Nikolaos Koudounis of Konstantinos
10. Natalia Nikolaidis of Emmanouil
11. Periklis Sapountzis of Christos
12. Elias Stassinopoulos of Nikolaos
13. Stavros Voloudakis of Evangelos
14. Thomas George Sofis of George
15. Panagiotis Tsakloglou of Omiros

Also, the General Meeting designated, as independent members of the Board, within the meaning of article 4 of Law 3016/2002, as now in force, the following:

1. Nikolaos Galetas of Ioannis
2. Natalia Nikolaidis of Emmanouil
3. Thomas George Sofis of George
4. Panagiotis Tsakloglou of Omiros

The term of office of the new Company's Board of Directors is annual and it is extended, pursuant to the provisions of article 85, par.1, sec. c) of law 4548/2018, up to the lapse of the time limit, within which the Annual General Meeting of Shareholders of 2021 is to be convened and up to the taking of the relevant decision.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**8)** Elected by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes), a new -three-member Audit Committee, in accordance with the provisions of article 44 of Law 4449/2017 that shall be a Board committee, consisting of two (2) independent non-executive members of the Board, namely Mr. Nikolaos Galetas of Ioannis and Mr. Panagiotis Tsakloglou of Omiros that meet the independence criteria which are set out in article 4 of Law 3016/2002 and article 44 of Law 4449/2017, as it was ascertained by the General Meeting, and of one (1) member of the Board, to be designated by the BoD from those members to be appointed as non - executive members of the BoD, the remaining criteria of paragraph 1 of article 44 of Law 4449/2017, as in force, being applied to this case as well. The Company's Audit Committee has been elected for the same, with the Board of Directors, one- year- term of office, to be 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 Chairman of the Audit Committee shall be appointed by the Committee's new members.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**9)** Approved by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes) the financing own participation of an investment project according to the provisions of D.L. 4399/2016 of financed cost 60,345,800.00 Euro.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**10)** Approved by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes), the issuance of common bond loans for a total amount of up to 150,000,000.00 euros.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**11)** Approved by 343,540,434 votes, i.e. by a majority of 100% of attended and represented shares (343,540,434 votes), the granting of permission, in accordance with article 98, paragraph 1, of Law 4548/2018, as in force, to the members of the Board of Directors and the Company's managers to participate in Boards of Directors or in the management of the Group's subsidiaries and affiliates pursuing the same or similar purposes.

Against: 0 votes, representing 0% of attended and represented shares.

Abstain: 0 votes, representing 0% of attended and represented shares.

**12)** Finally, the Shareholders were informed of the following:

a) The Chairman of the Company's Audit Committee, Mr. Panagiotis Athanasopoulos, informed the shareholders on the findings of the Audit Committee, pursuant to the Recommendation (:Protocol Number: 1302/28.4.2017) of the Hellenic Capital Market Commission.

b) Aiming at the replacement of the resigned member of the Board of Directors, Mr. Patrick Kron, the Company's Board of Directors, elected, at its meeting of November 12, 2019, Mr. Spyridon Kokkolis, as member of the Board, for the remainder of the term of office of the above mentioned resigned member. This action was communicated to the General Meeting shareholders' Body, pursuant to article 82 par. 1 of Law 4548/2018, as in force.