



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Athens, May 24th, 2021

ANNOUNCEMENT

**RESOLUTIONS OF ELVALHALCOR S.A. SHAREHOLDERS ANNUAL GENERAL MEETING OF
MAY 24TH, 2021**

“ELVALHALCOR S.A.” announces that on Monday, May 24th, 2021, at 10:00 a.m., the Annual General Meeting of the Company’s shareholders was held, by remote participation on real time by teleconference. Twenty-four Shareholders representing 327,576,528 shares of the total of 375,241,586, i.e. 87.3% of the share capital, attended the meeting and decided on the issues of the agenda as follows:

Item 1: Approved by 327,133,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 votes) the annual standalone and consolidated financial statements for the financial year 2020, with the relevant reports of the Board of Directors and the Auditors.

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 2: Approved by 327,133,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 votes) the allocation of results of the financial year 2020, the distribution of EUR 976,500.00 from the net profits of the period to sixteen (16) executives – employees of the Company for their substantial contribution to achieve Company’s goals for the financial year 2020, six (6) of whom are executive members of the Board of Directors, and the distribution of dividends as follows:

Dividend distribution, for the Company’s Shareholders, amounting to (€0.01) per share. After the deduction of tax, amounting to 5%, the net payable dividend per share amounting to 0.0095 per share. As has already been announced by the Company in its Financial Calendar the Cut-off date is defined as the 27th of May 2021, as the date for the determination of beneficiaries is defined as the 28th of May 2021, whilst the process of dividend payment to shareholders will start on the 2nd of June 2021. Finally, the Board of Directors is empowered for the settlement of all procedural issues, related to the implementation of the decision.

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 3: Approved by 327,133,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 votes) the overall management of the Company for the financial year 2020 and released the Auditors from any liability for compensation related to the financial year 2020.

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 4: Approved by 327,133,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 votes) the remuneration/fees paid to the members of the Board of Directors and of the BoD Committees for the financial year 2020 and preapproved the payment of their respective remuneration/fees and compensation for the financial year 2021.

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 5: Approved by 324,125,121 votes, i.e. by a majority of 98.95% of attended and represented shares (327,576,528 votes) the Company's Remuneration Report of the financial year 2020 (article 112 of Law 4548/2018, as in force).

Against: 3,008,408 votes, i.e. 0.92% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 6: Approved by 327,118,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 votes), the election of the audit firm "PricewaterhouseCoopers S.A. Certified Auditors – Accountants" for the exercise of the statutory audit of the Company's Financial Statements (Standalone and Consolidated) for the financial year 2021, taking into account the proposal of the Audit Committee of article 44 of Law 4449/2017, as now in force, with fee according to their offer.

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 457,999 votes, i.e. 0.14% of attended and represented share capital.

Item 7: Elected by 327,133,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 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) Michail Stassinopoulos of Nikolaos
- 2) Dimitrios Kyriakopoulos of Georgios
- 3) Lampros Varouchas of Dimitrios
- 4) Aikaterini – Nafsika Kantzia of Adamantios
- 5) Christos – Alexis Komninos of Konstantinos
- 6) Konstantinos Katsaros of Georgios
- 7) Ploutarchos Sakellaris of Konstantinos
- 8) Athanasia Kleniati – Papaioannou of Konstantinos
- 9) Nikolaos Koudounis of Konstantinos
- 10) Vasileios Loumiotis of Ioannis

- 11) Periklis Sapountzis of Christos
- 12) Elias Stassinopoulos of Nikolaos
- 13) Ourania Aikaterinari of Nikolaos – Parmenionas
- 14) Thomas George Sofis of George
- 15) Nikolaos Galetas of Ioannis.

In addition, the General Meeting of Shareholders designated as independent members of the Board of Directors of the Company, the following members:

- 1) Vasileios Loumiotis of Ioannis,
- 2) Thomas George Sofis of George,
- 3) Ourania Aikaterinari of Nikolaos – Parmenionas,
- 4) Ploutarchos Sakellaris of Konstantinos and
- 5) Nikolaos Galetas of Ioannis.

Furthermore, it was ascertained that each of the above first four members (i.e. Vasileios Loumiotis of Ioannis, Thomas George Sofis of George, Ourania Aikaterinari of Nikolaos – Parmenionas, Ploutarchos Sakellaris of Konstantinos) fulfills all the requirements and criteria of independence provided for in current legislation, both in article 4 para. 1 of Law 3016/2002 as in force until 17.07.2021 and in article 9 paras 1 and 2 of Law 4706/2020, while, with regard to the fifth member (Mr. Nikolaos Galetas), it was ascertained that he fulfills all the requirements and criteria of independence provided for in article 4 para. 1 of Law 3016/2002.

Pursuant to article 11 para. 1 of the Company's Articles of Association, the term of office of the newly elected members of the Company's Board of Directors is of one year i.e. until 24.05.2022 that it is extended, according to 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 time limit, within which the Company's Shareholders Annual General Meeting is to be convened in 2022 and up to the taking of the relevant decision, and in any case, not exceeding two years.

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 8: Defined by 325,108,529 votes, i.e. by a majority of 99.25% of attended and represented shares (327,576,528 votes), the Audit Committee of the Company, as a Committee of the Board of Directors of the Company, consisting of Non-executive Members of the Board of Directors pursuant to Article 44 of Law 4449/2017, as in force. Furthermore, it was resolved that the term of the office of the Company's Audit Committee be equal to the term of the Board of Directors of the Company, i.e. one year, and the members of the Committee be in total three (3) members of the BoD, one Non-executive member and two (2) Independent Non-executive members.

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 2,467,999 votes, i.e. 0.75% of attended and represented share capital.

Item 9: Approved by 327,133,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 votes), the Suitability Policy (Article 3 of Law 4706/2020, as in force).

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 10: Approved by 327,133,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 votes), the amendment of Article 13 para. 1 of Articles of Association of the Company, regarding the possibility for election of one or more Managing Directors of the Company, and the codification of the Company's Articles of Association. More specifically, according to said amendment, the Board of Directors of the Company may elect one or more Managing Directors, defining their duties and responsibilities. Finally, the Board of Directors was authorized to implement the aforesaid decision in compliance with all legal formalities.

Against: 0 votes, i.e. 0% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 11: Approved by 327,133,529 votes, i.e. by a majority of 99.86% of attended and represented shares (327,576,528 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% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 12: Approved by 325,108,529 votes, i.e. by a majority of 99.25% of attended and represented shares (327,576,528 votes), the issue of common bond loans of a total amount up to EUR 400,000,000.00.

Against: 2,025,000 votes, i.e. 0.62% of attended and represented share capital.

Abstain: 442,999 votes, i.e. 0.14% of attended and represented share capital.

Item 13: Finally, the following announcements were made:

A) The Chairman of the outgoing Audit Committee of the Company, Mr. Vasileios Loumiotis, informed the Company's shareholders about the actions of the Audit Committee in accordance with the Recommendations (protocol nr. 1302/28.04.2017 and protocol nr. 1508/17.07.2020) of the Hellenic Capital Market Commission, and presented the Annual Activity Report of the Audit Committee of 23.04.2020, that has already been uploaded to the website of the Company (<https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings/>).

B) It was also announced that the decision of approval of investment of 3.104.975,00 Euros, mentioned in item 9 "*Financing own participation of an investment project according to the provisions of D.L. 4399/2016 of financed cost 60,345,800.00 Euro*" of the Minutes of the Annual General Meeting of 25.05.2020, is the decision nr. ΑΠ.19922/ΔΒΕ/1683/Ν.3299/04/3-

9-08, and not the erroneously, inadvertently, mentioned decision nr.
ΑΠ.13085/ΔΒΕ/1713/Ν.3299/04/03-09-09.