

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

**G.E.MI. Nr. 303401000**

**DRAFT RESOLUTIONS / PROPOSALS OF THE BOARD OF DIRECTORS**

**ON THE AGENDA ITEMS**

**OF THE EXTRAORDINARY MEETING**

**OF NOVEMBER 5<sup>TH</sup>, 2021**

**(Article 123 paragraph 4 of Law 4548/2018, as in force)**

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**ITEM 1<sup>ST</sup>: Issuance of a common bond loan to be listed in the Athens Stock Exchange**

***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.***

Following the decision on the issuance of common bond loans of the Ordinary General Meeting of the Company's shareholders as of 24/05/2021, which (decision) maintains its independence in terms of the amount and type of such loans, the General Meeting is asked, following a proposal of the Board of Directors, to decide additionally for the approval of the issuance of a common, interest-bearing, unsecured bond loan in accordance with Law 4548/2018 and the other applicable provisions, totaling up to the amount of two hundred and fifty million euros (€250,000,000.00) and for a period of seven (7) years.

It is proposed that the bonds into which the said bond loan will be divided, be offered for coverage through a public offering in Greece using the Service of the Electronic Book of Offers of the Athens Stock Exchange and that an application for their admission to trading in the Category of Fixed Securities of the Regulated Market of ATHEX be submitted. To this end, it is proposed that the bonds be issued in intangible form, monitored by accounting entries in the Intangible Securities System of the Hellenic Central Securities Depository at the ATHEX.

The interest rate is proposed to be determined in accordance with the usual market practice for this type of issuances.

The purpose of the loan is proposed to be the refinancing of short-term or long-term borrowing, and / or the coverage of needs for working capital of a more permanent nature, and / or the financing of future investments, including the purchase of fixed assets.

In the above context, it is proposed to authorize the Board of Directors of the Company to finalize the final terms of the above bond loan and to take all legal and material actions that are or will be considered necessary or expedient in order to complete its issuance, including trading and finalization of the Bond Loan Program as well as any contract related to the issuance of the bond loan or any other document deemed necessary for the completion of the issuance, distribution and listing of the bonds on the Athens Stock Exchange.

After a legal vote, the General Assembly approves the proposal of the Board of Directors in its entirety, and decides to issue a common, interest-bearing, unsecured bond loan in accordance with Law 4548/2018 and other applicable provisions, totaling up to the amount of two hundred and fifty million euros (€250,000,000.00) with a term (duration) of seven (7) years, the placement of bonds with public offering in Greece and their listing for trading on the Athens Stock Exchange, authorizing at the same time the Board of Directors of the Company to finalize the definite terms of the above bond loan and to take all legal and material actions that are or will be deemed necessary or expedient, in order to complete the issuance, offer and listing of bonds on the Athens Stock Exchange, with the possibility of providing further authorization to its members and / or Company executives to provide any necessary for the issuance, offer and listing of bonds on the Athens Stock Exchange, applications, statements and assurances on behalf of the Company as well as for the conclusion and signing of the bonds related to the issuance of the bond loan, contracts or any other document that may be deemed necessary for the completion of the issuance, placement and listing of the bonds on the Athens Stock Exchange, with ..... votes, i.e. with a majority of ....% of the votes represented in the General Meeting.

Shareholders representing ..... votes vote against.

Shareholders representing ..... votes abstain from the vote.

<p><b>ITEM 2<sup>ND</sup>: Announcement of the election of a member of the Board of Directors of the Company, as a temporary independent non-executive member in replacement of a resigned independent non-executive member – Decision on the appointment/election of a replacement of the resigned member as an independent non-executive member.</b></p>
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***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.***

On the subject the president of the Extraordinary General Meeting mentioned to the Shareholders the following:

1/. The Annual Ordinary General Meeting of the Company on 24 May 2021, during the proceedings, defined, that the proposal of the Board of Directors of the Company for the election of the new Board of Directors, which adopted unanimously the proposal of Remuneration and Nomination Committee (hereinafter “NRC”) of the Company, is fully compliant with the requirements of the laws per corporate governance (l. 3016/2002, l. 4706/2020), the fulfilment of the independence criteria of the candidate independent members, as well as the lack of incompatibilities and obstacles, in regards to the relevant clauses, including the applicable by the Company Corporate Governance Code (HCGC) and the Rules of Operation of the Company, as well as in regards to the provisions of l. 4706/2020, among others, on suitability, reliability and diversity, and adequate representation by sex on the Board of Directors of the Company, in order for the composition of the Board of Directors of the Company, reflecting the size and its activity, with specific characteristics the diversity of knowledge, skills, qualifications, experience, independent judgement, ethics and good reputation, to fully cover the exercise of the duties of the Company’s Board of Directors with diligence for materialization of the business purpose, elected the new fifteen member Board of Directors of the Company, appointing at the same time the independent non-executive members of the Board of Directors of the Company, in compliance of article 4 par. 1 of the L.3016/2002 as in force until 17.07.2021, as well as the article 9 par. 1 and 2 of the L.4706/2020 as in force from 17.07.2021. Following, the same day (24.05.2021), the Board of Directors of the Company formulated as a body, as follows:

- 1) Michael N. Stassinopoulos, Chairman of the Board of Directors, non-executive member.
- 2) Dimitrios Kyriakopoulos of Georgios, Vice-Chairman of the Board of Director, Executive member.
- 3) Lampros Varouchas of Dimitrios, Executive member.
- 4) Periklis Sapountzis of Christos, Executive member.
- 5) Konstantinos Katsaros of Georgios, Executive member.
- 6) Elias Stassinopoulos of Nikolaos, Non-executive member.
- 7) Christos – Alexis Komninos of Konstantinos, Non-executive member.
- 8) Nikolaos Koudounis of Konstantinos, Non-executive member.
- 9) Aikaterini – Nafsika Kantzia of Adamantios, Non-executive member.
- 10) Athanasia Kleniati– Papaioannou of Konstantinos, Non-executive member.
- 11) Vasileios Loumiotis of Ioannis, Independent Non-executive member.
- 12) Ploutarchos Sakellaris of Konstantinos, Independent Non-executive member.
- 13) Ourania Aikaterinari of Nikolaos – Parmenionas, Independent Non-executive member.

- 14) Thomas George Sofis of George, Independent Non-executive member.
- 15) Nikolaos Galetas of Ioannis, Independent Non-executive member.

Pursuant to article 11 para. 1 of the Articles of Association of the Company, the term of office of the Company's elected Board of Directors is annual, i.e. until May 24<sup>th</sup>, 2022 which is extended, pursuant to the provisions of 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 Annual General Meeting of the Company's Shareholders of 2022 is to be convened and up to the taking of the relevant decision, and in any case, not exceeding two years.

**2/.** Following, with the signed resignation dated 30.06.2021, effective from 10.07.2021, Mr. Nikolaos Galetas of Ioannis, independent non-executive member of the BoD, stepped down from the BoD of the Company, and, the Board of Directors of the Company, having considered: **(a)** the need for replacement to the Board of Directors, with the election of the Board of a new person, according to article 3 of the I. 3016/2001 as in force until 17.07.2021, **(b)** the need for a fifteen member board composition of the Board of Directors of the Company, according to article 5 par. 2 of the I.4706/2021 an in force from 17.07.2021, of five (5) at least independent non-executive members of the Board of the Directors of the Company, as a result, of the aforementioned case, after the resignation of the independent non-executive member of the BoD of the Company, Mr. Nikolas Galetas of Ioannis, the number of the independent non-executive members of the BoD to be less by one (1) member under this capacity (independent non-executive), and **(c)** the unanimous decision of the NRC dated 08.07.2021 for the election of Mr. Georgios Lakkotrypis of Antonios, as a temporary independent non-executive member of the Board of Directors of the Company until the next Shareholders General Meeting, according to article 3 of I. 3016/2002, as in force at that time, in replacement of the resigned Mr. Nikolaos Galetas of Ioannis, with resignation effective from 10.07.2021, for the remainder for the resigned member of the Board of Directors, *ascertained* the suitability of the candidate, Mr. Gergios Lakkotrypis of Antonios, for the aforementioned position on the Board of Directors of the Company, according to the suitability and reliability criteria included in the Suitability Policy of the members of the Board of Directors of the Company (hereinafter "Policy") approved by the Annual Shareholders Meeting of the 24<sup>th</sup> of May 2021, *confirmed*, in regards to the candidate, Mr. Georgios Lakkotrypis of Antonios, the fulfillment of the independency criteria of article 4 par. 1 of I.3016/2002 as in force until 17.07.2021 as well as article 9 par. 1 and 2 of I.4706/2020 as in force from 17.07.2021, *and* the lack incompatibilities and obstacles of relative provision including the provisions of Company Corporate Governance Code (ΕΣΕΔ) as adopted by the Company and the Rules of Operation of the Company in regards to the candidate, Mr. Georgios Lakkotrypis of Antonios, and *unanimously elected*, during its meeting, on 12.07.2021, according to article 3 of I. 3016/2002, as in force at the time,

in replacement of the resigned, Mr. Nikolaos Galetas of Ioannis, as its resignation effective from 10.07.2021, for the remainder of the term of resigned, until 24.05.2022, as an independent non-executive member of the Board of Directors until the next Shareholders General Meeting, Mr. George Lakkotrypīs of Antonios.

Consequently, following the above election of Mr. Lakotripis of Antonios, the Board of Directors of the Company, elected by the Ordinary General Meeting of the Shareholders of the Company on May 24<sup>th</sup>, 2021, is, according to article 11 par. 1 of the Articles of Association of the Company, annual, i.e. until May 24<sup>th</sup>, 2022, which is extended, pursuant to article 85 par. 1 section c) of Law 4548/2018, as in force, and article 11 par. 2 of the Articles of Association of the Company, until the lapse of the deadline, within which the immediately following Ordinary General Meeting of the Shareholders of the Company of 2022 must convene and until the relevant decision is taken, not to exceed two years, was formed on 12.07.2021 as follows:

- 1) Michail N. Stasinopoulos, Chairman of the Board of Directors, Non - executive member.
- 2) Dimitrios Kyriakopoulos of Georgios, Vice-Chairman of the Board of Director, Executive member.
- 3) Lampros Varouchas of Dimitrios, Executive member.
- 4) Periklis Sapountzis of Christos, Executive member.
- 5) Konstantinos Katsaros of Georgios, Executive member.
- 6) Elias Stassinopoulos of Nikolaos, Non-executive member.
- 7) Christos – Alexis Komninos of Konstantinos, Non-executive member.
- 8) Nikolaos Koudounis of Konstantinos, Non-executive member.
- 9) Aikaterini – Nafsika Kantzia of Adamantios, Non-executive member.
- 10) Athanasia Kleniati – Papaioannou of Konstantinos, Non-executive member.
- 11) Vasileios Loumiotis of Ioannis, Independent Non-executive member.
- 12) Ploutarchos Sakellaris of Konstantinos, Independent Non-executive member.
- 13) Ourania Aikaterinari of Nikolaos – Parmenionas, Independent Non-executive member.
- 14) Thomas George Sofis of George, Independent Non-executive member.
- 15) George Lakkortrypīs of Antontios, Independent Non-executive member.

Finally, it should be noted that pursuant to article 82 par. 1 of Law 4548/2018, as in force, the decision of the Board of Directors for the aforementioned election of Mr. Lakkotrypīs of Antonios, was subject to publicity, with its submission, firstly at the website of the Company on 12.07.2021, and secondly at the website of the GENERAL COMMERCIAL REGISTRY (G.E.MI.), in the File of the Company, on 23.07.2021, with protocol number 2405972 and is announced that, according to applicable Law, under this extraordinary General Meeting of the Shareholders of the Company, which is the next day following the day of the election.

**3/.** Following the election of Mr. George Lakkotrypis of Antonios, in the aforementioned position, as defined by the mentioned above (nr. **2/.**), and considering the provisions of art. 3 of l. 3016/2002, as in force at the time, the provisions of article 9 par. 4 of l. 4706/2020, as in force, the circular/mail of the Hellenic Capital Market Commission with nr. 1508/17.7.2020 (Directorate of Listed Companies/Department of Supervision of Listed Companies), addressed to the “Listed Companies on the Athens Stock Exchange” with Subject: Clarifications and recommendations in regards to the application of articles 3 and 4 of l. 3016/2002 «Corporate Governance, staff issues, tax issues etc.» and article 44 «Audit Committee» of l. 4449/2017 «Compulsory audit of the annual and consolidated financial statements, public oversight of the audit findings and other provisions », and the circular/mail nr. 1149/17.5.2021 of the Hellenic Capital Market Commission (Directorate of Listed Companies/Department of Supervision of Listed Companies), addressed to “Listed Companies on the Athens Stock Exchange” with Subject: Clarifications and recommendations in regards to the actions of the listed companies, in view of the Annual Shareholders Meetings and in view of the commencement of application of L. 4706/2020 «Corporate governance of societe anonymes, new capital markets, adoption of the Directive (EE) 2017/828 of the European Parliament and Council, measures for implementing Regulation (EE) 2017/1131 and other provisions», towards the compliance to the legislative provisions, the present Extraordinary General Meeting of Shareholders as the next after the election, on 12.07.2021, of Mr. Georgios Lakkotrypis of Antonios, to the aforementioned position in replacement of the independent non-executive member of the Board of Directors of the Company (Mr. Nikolaos Galetas of Ioannis) for the remainder of the term of the member, is this (the Extraordinary General Meeting), which is convened to make a decision for the nomination of the capacity of the independent non-executive member of the Board of Directors to Mr. Georgios Lakkotrypis of Antonios, as new member of the Board of Directors of the Company, which the Board of Directors elected in this position, during its meeting dated 12.07.2021 *or* to another member of the Board of Directors, which fulfills the independency criteria, as independent non-executive member, *or, finally*, to a new independent non-executive member that the Extraordinary General Meeting of Shareholders will elect, for the time period henceforth until the completion of the term of the resigned from the capacity of the independent non-executive member of the Board of Directors, Mr. Nikolaos Galetas of Ioannis, i.e. until 24.05.2022, extended, according to ar. 85, par. 1, section c’ of l. 4548/2018, as in force, and the article 11 par. 2 of the Company’s Articles of Association, until the expiry of the date which the next Annual Shareholders General Meeting must convene until 2022 and the relevant decision, which cannot exceed two years.

According to the above, the Extraordinary General Meeting of the Company’s Shareholders of the Company are hereby invited to resolve, based on the proposal of the Board of Directors of the Company, that was adopted in its entirety the relevant

unanimous recommendation/evaluation report of the NRC, i.e the election of Mr. Georgios Lakkotrypīs of Antonios as non-executive member of the Board of Directors of the Company, in replacement of the resigned Mr. Nikolaos Galetas of Ioannis, was definitely provided to Mr. Lakkotrypīs, by the present Extraordinary General Meeting, the authority of the non-executive member of the Board of Directors for the remaining period until the lapse of the deadline of the resigned member of the Board of Directors, i.e. until 24.05.2022, which is extended, pursuant to article 85 par. 1 section c) of Law 4548/2018, as in force, and article 11 par. 2 of the Articles of Association of the Company, until the lapse of the deadline, within which the immediately following Ordinary General Meeting of the Shareholders of the Company of 2022 must convene and until the relevant decision is taken, not to exceed two years, that mutually the Board of directors approved, according to the unanimous recommendation /evaluation report of the NRC, as qualified body of the Company, that, following the resignation of Mr. Nikolaos Galetas of Ioannis, was provided to fulfill the position of the resigned member and concluded, after research that conducted, to recommend to the Board of Directors of the Company Mr. Georgios Lakkotrypīs of Antonios, as replacement of the resigned member, that Mr. Georgios Lakkotrypīs of Antonios, fulfils all the suitability and reliability criteria that attached to the Suitability Policy and approved by the Annual General Meeting of the Shareholder of the Company on 24.05.2021, for his election as member of the Board of Directors and is eligibility as non-executive member of the Board of the Directors, with the decision of the present Extraordinary General Meeting of the Company, for the remaining period, until the lapse of the deadline of the resigned member, i.e. 24.05.2022, which may extended according to Law and the Article of Association of the Company, according the above.

Specifically, the Board of Directors of the Company, according to the recommendation/evaluation report of the NRC and the attached documents, supporting and other documents (i.e. information provided from Mr. Georgios Lakkotrypīs of Antonios, internally by the Company and externally sources), for which after review of the NRC, this (recommendation/evaluation report of NRC) was based and undauntedly rely on that Mr. Georgios Lakkotrypīs fulfils absolutely the suitability and reliability criteria for his election as non-executive member of the Company, unanimously approved by the Board of Directors that regarding Mr. Georgios Lakkotrypīs of Antonios, fulfilled all the criteria of the Policy and more specifically a) the skills and knowledge b) ethics and good reputation c) avoidance conflict of interest d) independent judgement e) sufficient time.

Furthermore, the Board of Directors unanimously found and verified, based on the aforementioned recommendation of the NRC and relative references, as above, evidence that Mr. Georgios Lakkotrypīs of Antonios, is a person of established repute, which has the necessary knowledge and qualifications, skills and experience, and outstanding professional career, as stated in his CV, which is as follows:

Mr. Georgios Lakkotrypis holds a BSc. degree in Computer Science and Mathematics from the University of Keele in the United Kingdom (1988-1991) and an MBA in Business Administration, from the University of Colorado in the United States (1993-1995). Between 1991 and 1993 he served as IT Systems Administrator for J & P, one of the top construction companies in the world, where he overlooked the company's IT systems in Benghazi, Libya. Subsequently, he became part of the IBM team in Nicosia, Cyprus (1996-2002) where he worked in sales, and customer and partner relationships.

He then worked for eleven years at Microsoft Corporation, as Cyprus & Malta Business Development Manager (2002-2004), Cyprus Country Manager (2004-2008), Cyprus & Malta Regional Country Manager (2008-2011) and CEE Multi-Country Public Sector Director (2011-2013). During this time, he also served as a non-executive member of the Board of Directors of the then newly established University of Nicosia Research Foundation (2008-2013), the first Board of Directors of the Cyprus Investment Promotion Agency (2007-2011) and the first Board of Directors of the Natural Gas Public Company (2009-2013).

In March 2013, Mr. Lakkotrypis was appointed as Minister of Energy, Commerce, Industry and Tourism of the Republic of Cyprus, a position in which he was reappointed in March 2018. He concluded his term in office in July 2020.

Currently, through his private firm, LMA Advisory Ltd, Mr. Lakkotrypis is providing consultancy services in areas such as digital transformation and energy transition, while he serves on the board of directors of Ronin Europe Ltd as a non-executive member.

The CV of Mr. Georgios Lakkotrypis of Antonios, is available to the link: [Board of Directors - ElvalHalcor S.A.](#)

Moreover, as the Board of Directors has verified unanimously, based on the aforementioned recommendation/evaluation NRC and the relative evidence, no incompatibilities or impediments stand for Mr. Georgios Lakkotrypis of Antonios, exist in regards to the Company Corporate Governance Code (HCGC) and the Rules of Operation of the Company. In addition, Mr. Georgios Lakkotrypis of Antonios, as unanimously verified by the Board of Directors of the Company, based on the aforementioned recommendation/evaluation of the NRC and the relative evidence, fulfills the criteria of independency of article 4 par. 1 of I.3016/2021 as in force until 17.07.2021 as well as article 9 par. 1 and 2 of the I.4706/2020 as in force from 17.07.2021. Finally, as verified by the Board of Directors of the Company, based on the aforementioned recommendation/evaluation NRC and the relative evidence, and in support of the above, Mr. Georgios Lakkotrypis of Antonios has declared and attested with relative declaration the fulfilment of the independency criteria as per art. 4 par. 1 of I.3016/2021 as in force until 17.07.2021 as well as article 9 par. 1 and 2



of I.4706/2020 as in force from 17.07.2021, as well as that there are no incompatibilities or impediments in regards to Company Corporate Governance Code (HCGC) which the Company adopted and the Rules of Operation of the Company.

In this context, the President of the General Meeting mentioned to the Shareholders that the Board of Directors of the Company, following the recommendation of the NRC, suggests to the Extraordinary General Meeting of the Shareholders of the Company the *declaration of the independent non-executive member* of the Board of Directors of the Company to the *elected member*, on 12.07.2021, from the Board of Directors of the Company, *new member of the Board of Directors, Mr. Georgios Lakkotrypīs of Antonios*, in replacement to the resigned, Mr. Nikolaos Galetas of Antonios, *henceforth for the remainder of the term of the resigned member*, i.e. until 24.05.2022, extended, according to article 85, par. 1, section. c' of I. 4548/2018, as in force, and article 11 par. 2 of the articles of Association of the Company, until the expire of the term under which the next Annual General Meeting of the Shareholders must convene in 2022 and until the decision, which cannot exceed two years, verifying and attesting, at the same time, the Board of Directors of the Company to the General Meeting of the Shareholders, having verified itself, based on the recommendations and attestations and the conclusions of the recommendations/evaluations of the NRC, that Mr. Georgios Lakkotrypīs of Antonios fulfills the suitability and reliability of the Company's Policy, the independency criteria of article 4 par. 1 of I.3016/2002 as in force until 17.07.2021 as well as in article 9 par. 1 and 2 of I. 4706/2020 as in force from 17.07.2021, while no impediments or incompatibilities exist Company Corporate Governance Code (ΕΣΕΔ) which the Company adopted and the Rules of Operation of the Company, in addition, considering the CV of Mr. Lakkotrypīs of Antonios, is suitable for this position and the execution of his duties, as independent non-executive member for the Board of Directors of the Company, as well as, among others, he is a person of established repute, as adequate knowledge and qualifications, skills and experience, and outstanding professional career, independency of judgement, integrity, ethics and good reputation.

After a legal vote the General Meeting, having considered the proposal of the Board of Directors of the Company, following the recommendation/evaluation of the NRC, which has ascertained the fulfillment of the suitability and reliability criteria of the Company's Policy in the person of Mr. Lakkotrypīs of Antonios, the independency criteria of article 4 par. 1 of I.3016/2002 as in force until 17.07.2021 as well as of article 9 par. 1 and 2 of I. 4706/2020 as in force from 17.07.2021, while there exist no impediments or incompatibilities in his person with regards to any applicable provision including the Corporate Governance Code (HCGC) adopted by the Company and the Rules of Operation of the Company, and in addition, the CV and the other evidence, is considered suitable for the position and the execution of duties as independent non-executive member of the Board of Directors of the Company, as well

as, among other, is a person of established repute, adequate knowledge and qualifications, skills and experience, and outstanding professional career, independency of judgement, integrity, ethics and good reputation, decides with ..... votes of total votes ....., i.e. with a majority of ...% of the represented votes of the Extraordinary General Meeting, accepting the proposal the Board of Directors of the Company, following the recommendation/evaluation of the NRC, *the appointment of Mr. Georgios Lakkotrypīs of Antonios*, which was elected by the Board of Directors of the Company, on 12-7-2021, as *temporary* independent non-executive member for the Board of Directors of the Company, in replacement and until the expiration of the term of the resigned independent non-executive member of the Board of Directors of the Company, Mr. Nikolaos Galetas of Ioannis, i.e. until 24.05.2022, *as independent non-executive member of* Board of Directors of the Company for the time period henceforth until the expiration of the resigned, Mr. Nikolaos Galetas of Ioannis, i.e. until 24.05.2022, extended until, according to article 85, par. 1, section c' of l. 4548/2018, as in force, and the article 11 par. 2 of the Company's articles of Association, until the expiry of the date, within which the following Annual General Meeting of the Shareholders must convene in 2022 and the adoption of the relevant decision, which cannot exceed two years.

Shareholders representing ..... votes vote against.

Shareholders representing ..... votes abstain from the vote.

<b>ITEM 3<sup>RD</sup>: Various announcements</b>
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