

**DRAFT DECISIONS / RECOMMENDATIONS OF THE BOARD OF DIRECTORS OF
ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.
DISTINCTIVE TITLE “ELVALHALCOR S.A.”
GENERAL COMMERCIAL REGISTER (G.E.MI.) NR.: 303401000
ON THE AGENDA ITEMS OF THE SHAREHOLDERS’ ORDINARY MEETING
OF MAY 22nd, 2025
(Article 123 par. 4 of L. 4548/2018, as in force)**

<p>Item 1: Presentation and approval of the annual and consolidated financial statements of the financial year 2024 (01.01.2024 – 31.12.2024), along with the relevant reports of the Board of Directors (including the sustainability report) and the reports of the chartered auditors.</p>
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Required quorum: 1/5 of the Company’s paid up capital.

Required majority: >50%+1 of the votes represented at the General Meeting.

The individual and consolidated annual financial statements of the Company, which were prepared based on the financial records of the Company provided by the management according to the International Financial Reporting Standards (IFRS), with the Management Report of the Board of Directors, including the Sustainability Report, for the financial year 2024 (01.01.2024 – 31.12.2024), which were approved by the Board of Directors on 14.04.2025, along with the relevant Reports (Report on the audit of the separate and consolidated financial statements, Independent Auditor’s limited assurance report on the Sustainability Report) of the Chartered Auditor, Mr. Andreas Riris of the Audit Firm “PriceWaterhouseCoopers”, are submitted for approval to the General Meeting.

The Annual Financial Statements, the Management Report, along with the Sustainability Report, and the Chartered Auditor’s Reports, for the financial year 2024 (01.01.2024 – 31.12.2024) have been included in the Annual Financial Report of the Company for the financial year 2024 (01.01.2024 – 31.12.2024) and are available on the Company’s website (www.elvalhalcor.com) and on the website of the “Hellenic Exchange – Athens Stock Exchange S.A.” (ATHEX). Their publication with the General Commercial Registry (GEMI) will be made pursuant to the provisions of articles 13 and 149 of L. 4548/2018, within twenty (20) days from their approval by the Ordinary General Meeting.

The Board of Directors unanimously proposes to the General Meeting to approve the Annual Financial Statements (company and consolidated) of the Company for the financial year 2024 (01.01.2024 – 31.12.2024), along with the relevant reports of the Board of Directors and the Chartered Auditor.

After voting, the General Meeting approves the Annual Financial Statements along with the Annual Report of the Board of Directors, including the Sustainability Report, and the Chartered Auditor's Reports for the financial year 2024 (01.01.2024 – 31.12.2024), by votes, i.e. by a majority of % of the votes represented in the General Meeting.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 2: Approval of the allocation of results of the financial year 2024 (01.01.2024 – 31.12.2024) and the distribution of dividend.

Required quorum: 1/5 of the Company's paid up capital.

Required majority: >50%+1 of the votes represented at the General Meeting.

Regarding the approval of the allocation of results for the financial year 2024 (01.01.2024 – 31.12.2024), the Board of Directors unanimously proposes the approval by the General Meeting of the following:

In a priority order, after deducting from the net profits of the amounts of credit in the income statement that are not realized profits and, consequently, the amount of €3.095.958 withheld for the formation of the legal reserve pursuant to L. 4548/2018, as in force, the Board of Directors unanimously proposes the approval by the General Meeting of the dividend distribution, in favor of the Company's shareholders, amounting to €0,09 per share (375.241.586 shares receiving €0,09 per share) and the payment of distribution of net profits of €2.064.715 to twenty-five (25) executives – employees, including three (3) executive members of the Board of Directors, who have significantly contributed in the achievement of the Company's objectives during 2024.

The Board of Directors unanimously proposes to the General Meeting to approve the aforementioned proposal with regard to the allocation of results for the financial year 2024.

It is noted that the final dividend amount to be paid per share will be subject to withholding tax (5%) according to the law on behalf of the shareholder, i.e. after the deduction of the withholding tax, amounting to €0,0045 per share, the net payable dividend per share amount is set to €0,0855 per share. As the treasury shares do not receive a dividend, the distributable amounts corresponding to the treasury shares held by the Company on the dividend record date will be added to the distributable amounts of the other shares.

June 26th, 2025, is proposed as cut-off date, June 27th, 2025, as record date and July 2nd, 2025, as the date on which the payment of dividend will commence.

Finally, the General Meeting is also called to authorize the Board of Directors for the settlement of all procedural issues, related to the implementation of the above decisions.

After voting, the General Meeting approves the allocation of results of the financial year 2024 (01.01.2024 – 31.12.2024) and the dividend distribution and grants the relevant authorization to the Board of Directors, by votes, i.e. by a majority of % of the votes represented in the General Meeting.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 3: Approval, pursuant to article 108 of L. 4548/2018, of the overall management having taken place during the financial year 2024 (01.01.2024 – 31.12.2024) and release, pursuant to article 117 of L. 4548/2018, of the statutory auditors for the financial year 2024 (01.01.2024 – 31.12.2024).

Required quorum: 1/5 of the Company's paid up capital.

Required majority: 50%+1 of the votes represented at the General Meeting.

The annual financial statements show, in a true and accurate manner, the assets and liabilities, the net worth and the total income statement figures of the Company as well as such of the companies included in the consolidation, as a whole.

As a result, the General Meeting is called to approve, in accordance with article 108 of L. 4548/2018, as in force, the overall management of the Company and the discharge of the Chartered Auditors, who audited the financial statements of the financial year 2024 (01.01.2024 – 31.12.2024) from any liability for damages related to the above same financial year.

The Board of Directors unanimously proposes to the General Meeting to approve, in accordance with article 108 of L. 4548/2018, as in force, the overall management of the Company and the discharge of the Chartered Auditors, who performed the audit work for the financial year 2024, according to article 117 of L. 4548/2018 from any liability for damages related to the financial year 2024.

After voting, the General Meeting approves the overall management of the Company for the financial year 2024 (01.01.2024 – 31.12.2024) and releases the Chartered Auditors from any liability for compensation for the financial year 2024 (01.01.2024 – 31.12.2024) by votes, i.e. by a majority of % of the votes represented in the General Meeting.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 4: Approval of the remuneration and compensation paid to the members of the Board of Directors and to the committees of the Board of Directors for the financial year 2024 (01.01.2024 – 31.12.2024) and approval of advance payment of remuneration and compensation to members of the Board of Directors for the financial year 2025 (01.01.2025 – 31.12.2025) and for the time period until the following Ordinary General Meeting according to article 109 of L. 4548/2018.

Required quorum: 1/5 of the Company's paid up capital.

Required majority: 50%+1 of the votes represented at the General Meeting.

The Board of Directors unanimously recommends to the General Meeting to approve the remuneration and fees paid to the members of the Board of Directors during the financial year 2024, amounting to a gross total of €298.667.

Furthermore, the Board of Directors, following a relevant recommendation of the Remuneration and Nomination Committee, unanimously proposes to the General Meeting the approval of the advance payment of the following remuneration and compensation to the members of the Board of Directors during the current financial year 2025 and for the time period until the following Ordinary General Meeting of 2026, pursuant to article 109 of L. 4548/2018, as now in force, which will amount up to a total gross amount of 340.000 euros, and in particular:

- a gross amount of 6.000 euros yearly to each member of the Board of Directors for his/her participation in the Board;
- a gross amount of 14.000 euros yearly to each non-executive member of the Board of Directors for the performance of his/her duties pursuant to article 7 of L. 4706/2020;
- a gross amount of 25.000 euros yearly to each member of the Audit Committee;
- and a gross amount of 20.000 euros yearly to each member of the Remuneration and Nomination Committee; and
- and a gross amount of 6.000 euros yearly for the Senior Independent non-executive Director, for the fulfilment of his/her duties deriving from the corporate governance code adopted and applied by the Company (Hellenic Corporate Governance Code issued by the H.C.G.C. of June 2021, special practice par. 2.2.21 – 2.2.23).

Therefore, the General Meeting is called to approve the advance payment of the above gross remuneration/fees of the members of the Board of Directors during financial year 2025, pursuant to article 109 of L. 4548/2018, as now in force.

It is noted that the above gross remuneration/ fees of the members of the Board of Directors for the financial year 2025 are compatible with the principles and rules of the Company's Remuneration Policy that was revised by the Company's Ordinary General Meeting of Shareholders on May 24th, 2023.

After voting, the General Meeting approves the remuneration/fees paid to the members of the Board of Directors and the committees thereof during the financial year 2024 (01.01.2024 – 31.12.2024) and pre-approves the payment of the above remunerations/fees to the members of the Board of Directors for the financial year 2025 and for the time period until the following Ordinary General Meeting in 2026, by a majority of % of the votes represented in the General Meeting.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 5: Presentation – approval of the Remuneration Report of the financial year 2024 (01.01.2024 – 31.12.2024) (article 112 of L. 4548/2018).

Required quorum: 1/5 of the Company's paid up capital.

Required majority: 50%+1 of the votes represented at the General Meeting.

The General Meeting is called to discuss on and approve, with advisory vote, the Company's Remuneration Report for the financial year 2024, which is provided for in article 112 of L. 4548/2018, as in force, which includes a comprehensive overview of the overall remuneration, governed by the Company's approved Remuneration Policy, and, according to the document of the Hellenic Capital Market Commission entitled "Questions and answers regarding the provisions of articles 1 – 24 of L. 4706/2020 on corporate governance" (prot. nr. 1591/05.07.2021, nr. 18, & nr. 428/21.02.2022, nr. 22), includes separately for each member of the Board of Directors of the Company their remuneration as a member of the Board of Directors, their remuneration as a member of a committee of the Board of Directors, i.e. the Audit Committee and/or the Remuneration and Nomination Committee (according to par. 2.4.4 of the Hellenic Code of Corporate Governance issued by the H.C.G.C. of June 2021, applied by the Company), their remuneration for any ad hoc services they may have provided, any benefits by type, the regular remuneration and the extraordinary remuneration related to performance, for the executive members of the Board of Directors. The Company's Remuneration Report, drafted by the Board of Directors, on the final draft of which the Remuneration and Nomination Committee of the Company has provided its agreement, according to article 11 par. C of L.4706/2020, and audited, as provided by Law, by the Company's Chartered Auditor who has ascertained that all information, provided for in article 112 of L. 4548/2018, as in force, is included in the Remuneration Report, which shall be available on the Company's website (www.elvalhalcor.com) after the General Meeting, as provided in Law, and is as follows:



Remuneration Report of the Financial Year 2024

(Pursuant to article 112 of L.4548/2018, as in force)

ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.
G.C. REGISTRY: 303401000
SEAT: 2-4 Mesogeion Avenue, Athens Tower

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1) Preparation Framework

This report is prepared pursuant to article 112 of L.4548/2018 as in force and in accordance with the principles of the Remuneration Policy of ELVALHALCOR S.A. (the “*Company*”) and relates to the financial year 2024 (01.01.2024 – 31.12.2024).

2) Remuneration of the Members of the Board of Directors, General Managers and Deputy General Managers

For the period 01.01.2024 – 31.12.2024 the following amounts were paid by the Company for fees of (a) the members of the Board of Directors and (b) the General Managers and their deputies (non-BoD members) as presented in the following page (amounts in EUR):

BoD MEMBER	PERIOD	TABLE 1									
		GROSS REMUNERATION FROM THE PARENT FOR BoD	GROSS REMUNERATION FROM THE PARENT FOR COMMITTEES	REMUNERATION FROM EMPLOYMENT AGREEMENT FROM THE PARENT	PROFIT DISTRIBUTION FROM THE PARENT	OTHER BENEFITS FROM THE PARENT	GROSS REMUNERATION FROM SUBSIDIARIES	CONSULTING FEES (FROM SUBSIDIARIES)	PROFIT DISTRIBUTION FROM SUBSIDIARIES	OTHER BENEFITS FROM SUBSIDIARIES	TOTAL
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Michael N. Stassinopoulos Chairman, Non-Executive Member	01.01.2024 - 31.12.2024	20,000	-	-	-	-	-	-	-	-	20,000
Konstantinos Katsaros, Vice-Chairman, Executive Member*	01.01.2024 - 31.12.2024	6,000	-	-	190,320	14,190	-	-	-	308	210,818
Nikolaos Karabateas, Executive Member	01.01.2024 - 31.12.2024	-	-	359,164	151,629	21,984	-	-	-	-	532,777
Panagiotis Lolos, Executive Member	01.01.2024 - 31.12.2024	-	-	285,907	122,369	24,200	-	-	-	-	432,476
Dimitrios Kyriakopoulos, Non-Executive Member**	01.01.2024 - 31.12.2024	11,667	-	-	-	3,162	-	-	356,460	588	371,877
Elias Stassinopoulos, Non-Executive Member	01.01.2024 - 31.12.2024	-	-	-	-	-	-	-	-	-	-
Christos-Alexis Komninos, Non-Executive Member	01.01.2024 - 30.10.2024	-	-	-	-	-	-	-	-	-	-
Aikaterini-Nafsika Kantzia Non-Executive Member	01.01.2024 - 31.12.2024	20,000	20,000	-	-	-	-	-	-	-	40,000
Athanasia Kleniati-Papaioannou Non-Executive Member	01.01.2024 - 31.12.2024	20,000	-	-	-	-	-	-	-	-	20,000
Vasileios Loumiotis Indep. Non-Executive Member	01.01.2024 - 31.12.2024	26,000	25,000	-	-	-	-	-	-	-	51,000
Ploutarchos Sakellaris Indep. Non-Executive Member	01.01.2024 - 31.12.2024	20,000	45,000	-	-	-	-	-	-	-	65,000
Ourania Aikaterinari Indep. Non-Executive Member	01.01.2024 - 31.12.2024	20,000	45,000	-	-	-	-	-	-	-	65,000
Georgios Lakkotrypis Indep. Non-Executive Member	01.01.2024 - 31.12.2024	20,000	-	-	-	-	-	-	-	-	20,000
TOTAL		163,667	135,000	645,071	464,318	63,536	-	-	356,460	896	1,828,948

* Mr. Konstantinos Katsaros held the position of executive member of the Board of Directors throughout 2024 and during the period from 23.05.2024 to 31.12.2024 also held the position of Vice Chairman of the Board of Directors.

** Mr. Dimitrios Kyriakopoulos during the period from 01.01.2024 to 23.05.2024 held the position of Vice Chairman and executive member of the Board of Directors and during the period from 23.05.2024 to 31.12.2024 held the position of non-executive member of the Board of Directors.

1. The fees presented in the tables above refer to the period during which the relevant beneficiaries served as members of the Board of Directors of the Company or General Managers or Deputy General Managers according to the column "PERIOD" of these tables.
2. No stock options have been granted.
3. No shares have been granted.
4. The benefits in kind relate to the cost of providing a corporate car, the running cost of such car, the participation in insurance program and other benefits.
5. No other fee or compensation has been paid in any way for the financial year 2024 to the persons referred to in paragraph 1 above.

3) Average Personnel Salary

The average salary for personnel of full-time employment, excluding executives, and the fees of the members of the Board of Directors of the parent company during the last five year are as follows (amounts in EUR):

Table 2				
Year	Board of Directors Fees	Annual % Change of Board of Directors Fees	Average Personnel Salaries Excl. Employer's Contribution	Annual % Change of Personnel Salaries
2020	1,602,248	-12.9%	32,275	2.7%
2021	1,928,088	20.3%	34,526	7.0%
2022	1,698,406	-11.9%	36,247	5.0%
2023	2,385,240	40.4%	38,373	5.9%
2024	1,471,592	-38.3%	40,432	5.4%

The amount of €1,471,592 is the sum of columns (a) through to (e) of "Table 1", as presented on page 3 and corresponds to the total fees of the Board of Directors of the Company.

4) Company Performance

The Company, at an individual and a consolidated level, uses adjusted EBITDA (a-EBITDA) as a measure of profitability because it better reflects the operational profitability and more objectively presents the performance of the executives and employees. The evolution of the measurement during the last five years, as published in the financial statements, is presented below.

For the Company the relevant figures were as follows:

Table 3				
Year	Sales in k€	a-EBITDA in k€	% of the a-EBITDA of Sales	Annual % Change of a-EBITDA
2020	1,405,660	89,325	6.4%	-10.0%
2021	1,969,822	113,814	5.8%	27.4%
2022	2,616,208	180,034	6.9%	58.2%
2023	2,317,901	125,483	5.4%	-30.3%
2024	2,375,920	133,849	5.6%	6.7%

The consolidated figures were as follows:

Table 4				
Year	Sales in k€	a-EBITDA in k€	% of the a-EBITDA of Sales	Annual % Change of a-EBITDA
2020	2,028,588	135,782	6.7%	-3.2%
2021	2,883,042	166,835	5.8%	22.9%
2022	3,714,015	271,217	7.3%	62.6%
2023	3,293,421	239,330	7.3%	-11.8%
2024	3,438,452	237,463	6.9%	-0.8%

5) Information related to the advisory vote of the Annual Shareholders Meeting of 2024, pursuant to paragraph 3 case c of the article 112 of L.4548/2018

Regarding the obligation provided in article 112 par. 3 case c of L.4548/2018, it is noted that in the preparation of the present remuneration report the result of the advisory vote at the Ordinary General Meeting of the shareholders of the Company, which took place on 23.05.2024 (item nr. 5), on the remuneration report of the financial year 2023 (01.01.2023 – 31.12.2023) was taken into consideration, which consisted in the, almost unanimous, approval of the said report by a majority of 99.74% of the represented votes (0.26 % of the represented votes voted “against”, without any of the respective shareholders stating any opinion or reasoning for their negative vote in the said General Meeting).

6) Notes – Publicity

Under paragraph 3 of article 112 of L.4548/2018, the present report is submitted for discussion to the Ordinary General Meeting, as an agenda item and the shareholders' vote is consultative. The Remuneration Report is available at the Company's website for a period of ten (10) years after the General Meeting. The Company can make the Remuneration Report available for a period greater than ten (10) years, under the condition that it will not include personal information of the Members of the Board of Directors and subject to the provisions of the General Data Protection Regulation [Regulation (EU) 2016/679].

Athens, April 14th, 2025

The Board of Directors

The Board of Directors unanimously proposes to the General Meeting the approval of the Remuneration Report, pursuant to article 117, par. 1 item (g) of L. 4548/2018, as in force, that has been prepared, as provided for in article 112 of L. 4548/2018, as in force.

Following discussion by the Company's shareholders on the Remuneration Report for the financial year 2024 (article 112 of L. 4548/2018, as in force), after voting, with an advisory vote of the Shareholders, the General Meeting approves the Company's Remuneration Report for the financial year 2024 (01.01.2024 – 31.12.2024), pursuant to article 117, par. 1 item (g) of L. 4548/2018, as in force, by votes, i.e. by a majority of % of the votes represented in the General Meeting.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 6: Election of an audit firm for the performance of the audit work for the financial year 2025 (01.01.2025 – 31.12.2025) and approval of the remuneration thereof.

Required quorum: 1/5 of the Company's paid up capital.

Required majority: 50%+1 of the votes represented at the General Meeting.

The Board of Directors, after relevant recommendation of the Audit Committee, as provided for in article 44, par. 3, item (f) of L. 4449/2017, as in force, unanimously proposes to the General Meeting the election of the audit firm PriceWaterhouseCoopers for the performance of the audit work for the financial year 2025 and to determine the remuneration of the aforesaid audit firm, taking into account its offer to the Company which has been approved by the Audit Committee, as follows:

- a) Up to the amount of €248,000 plus corresponding VAT for the audit of the financial statements (corporate and consolidated) of the same above year (01.01.2025 – 31.12.2025), including the certification of the Company's Rules of Operation according to article 21 of law 4706/2020 (and, possibly, the formulation of an opinion, in addition to cases c and d of paragraph 1 of article 152 of law 4548/2018, for case e of the same paragraph on the composition and operation of the administrative, management and supervisory bodies and committees of the Company, according to the questions and answers (Q&As) of the Hellenic Capital Market Commission with reference number 428/21.02.2022 and the Letter of the Hellenic Capital Market Commission with reference number 425/21.02.2022).
- b) Up to the amount of €53,100 plus corresponding VAT for the issuance of the tax certificate and the tax compliance report of the Company for the year 2025, as provided in article 65a of law 4174/2013.
- c) Up to the amount of €10,850 plus corresponding VAT for the observance of the European Single Electronic Format (ESEF) (XBRL) (Law 3556/2007, Article 4, paragraph 10, as in force).

- d) Up to the amount of €30,000 plus corresponding VAT for the provision of an assurance engagement with a limited level of assurance regarding the sustainability information to be included in the sustainability report of the Company for the year 2025.
- e) Up to the amount of €4,500 plus corresponding VAT for the review of the Remuneration Report of article 112 of law 4548/2018 for the financial year 2025.
- f) Up to the amount of €4,000 plus corresponding VAT for the audit and certification of compliance by the Company with the financial covenants, for the year 2025, according to the relevant obligation it has, based on its loan obligations, and according to the common bond loan Program issued by the Company pursuant to the decisions of 5.11.2021 of the Extraordinary General Meeting of its shareholders and its Board of Directors, amounting to €250,000,000, of a duration of seven (7) years, with an annual interest rate of 2.45%, divided into 250,000 intangible, common, bearer bonds with a face value of €1,000 each, which were offered by public offering in Greece, with payment in cash and were admitted to trading in the category of fixed income securities of the regulated market of the Athens Stock Exchange, according to the relevant Prospectus approved by decision number 3/935/08.11.2021 of the Board of Directors of the Hellenic Capital Market Commission.

After voting, the General Meeting elects the audit firm Pricewaterhousecoopers for the performance of the audit work for the financial year 2025 and determines its remuneration, as above, by a majority of % of the votes represented in the General Meeting.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 7: Election of a new Board of Directors and designation of the independent non-executive members thereof.

***Required quorum:** 1/5 of the Company's paid up capital.*

***Required majority:** 50%+1 of the votes represented at the General Meeting.*

The Chairman of the General Meeting, referring to the proposal of the Board of Directors of the Company dated 30.04.2025, according to article 18 par. 1 of law 4706/2020, as in force, which has been posted on the Company's website <https://www.elvalhalcor.com/el/investor-relations/shareholder-information/shareholders-meetings/>, proposes to the General Meeting of Shareholders of the Company **(a)** the election of a new twelve-member Board of Directors of the Company for an annual term of office, in accordance with article 11 par. 1 of the Company's Articles of Association, i.e. until 22.05.2026, which is extended in accordance with the provisions of article 85 par. point c of Law

4548/2018 and article 11 par. 2 of the Articles of Association of the Company until the expiration of the deadline within which the next Ordinary General Meeting must be convened in 2026 and until the relevant decision is taken, not exceeding two years, and **(b)** the appointment of the independent, within the meaning of article 9 par. 1 and 2 of law 4706/2020, as in force, non-executive members of the Board of Directors of the Company.

More specifically, the Chairman of the General Meeting refers to the recommendation of the Board of Directors of the Company of 30.04.2025 to the General Meeting, following the proposal / evaluation report of the Remuneration and Nomination Committee of the Company (RNC) of 25.04.2025, which is as follows:

Recommendation to the Board of Directors of the Company for the election of members of its Board of Directors by the following Ordinary General Meeting of the Company's shareholders

*«Considering that on 23.05.2025, i.e. only one day after 22.05.2025 which has been determined by the Board of Directors of the Company, during its meeting of 14.04.2025, as the date of the meeting of the annual Ordinary General Meeting of the Company shareholders for the year 2025, the annual, according to article 11 par. 1 of the Company's Articles of Association, term of the present Board of Directors of the Company elected by the Ordinary General Meeting of the Company's shareholders of 23.05.2024, is completed (extended in accordance with the provisions of article 85 par. 1 par. c of law 4548/2018 and article 11 par. 2 of the Company's Articles of Association until the expiration of the deadline within which the next Ordinary General Meeting must convene in 2025 and until the relevant decision is taken, not exceeding two years) and, therefore, the issue of electing a new Board of Directors arises, the Committee, in accordance with article 12 of law 4706/2020 and its Rules of Operation (especially the term 3.2.2.3), unanimously considers that it must identify and propose to the Board of Directors persons suitable for the acquisition of the status of member of the Board of Directors, of the Audit Committee of the Company (of article 44 of law 4449/2017) and of the Remuneration and Nomination Committee, taking into account the factors and criteria of individual and collective suitability determined by the Company, in accordance with the suitability policy it has adopted (which has been approved, in accordance with article 3 par. 3 of law 4706/2020, as in force, by the Ordinary General Meeting of the Company's shareholders of 24.05.2021 and was revised by the Ordinary General Meeting of the Company's shareholders of 24.05.2023, hereinafter the **"Suitability Policy"**) and based on the relevant procedure provided in the Rules of Operation of the Committee.*

Regarding the identification of persons suitable for the acquisition of the status of a member of the Board of Directors of the Company and their proposal to the Board of Directors of the Company as candidates for election of members of the Board of Directors, the Committee took into account the absolutely positive result of the above [...] evaluation of the members of the existing Board of Directors. With this in mind, the

Committee unanimously considered appropriate to initiate the above process of suitability assessment from the existing members of the Board of Directors, as initial candidates for the capacity of a member of the Board of Directors of the Company, with a twelve-member composition, namely:

- 1) Michail Stassinopoulos of Nikolaos,*
- 2) Konstantinos Katsaros of Georgios,*
- 3) Nikolaos Karabateas of Efstratios,*
- 4) Panagiotis Lolos of Charalampos,*
- 5) Dimitrios Kyriakopoulos of Georgios,*
- 6) Elias Stassinopoulos of Nikolaos,*
- 7) Aikaterini-Nafsika Kantzia of Adamantios,*
- 8) Athanasia Kleniati – Papaioannou of Konstantinos,*
- 9) Vasileios Loumiotis of Ioannis,*
- 10) Plutarchos Sakellaris of Konstantinos,*
- 11) Ourania Aikaterinari of Nikolaos – Parmenion,*
- 12) Georgios Lakkotrypīs of Antonios.*

Specifically, the Committee, following the procedure provided in its Rules of Operation (in the Annex thereof) for the evaluation of the suitability of the candidate members of the Board of Directors, proceeded to the following actions:

A) Regarding the (individual and collective) suitability criteria. *Regarding the verification of the fulfillment of the eligibility criteria of the candidates to be elected members of the Board of Directors of the Company, the Committee:*

- a) recollected and thoroughly studied the detailed CVs of each of the candidate members of the Board of Directors,*
- b) took into account the participation and general presence of the candidates in the meetings of the existing Board of Directors of the Company throughout its term, of which the candidates are members, in which meetings the members of the Committee with the personal contact they had with the candidate members, the independence of their judgment, the possibility to allocate the necessary time to fulfill their duties, the adequacy of knowledge (including adequate knowledge in the field of activity of the Company, in particular in the sector of the metallurgical products industry or in the raw materials sub-sector, in which the Company is listed on the Athens Stock Exchange), the skills and experience required to perform their duties, were established,*
- c) collected from the candidate members and external sources (judicial, etc.) the solemn declarations and the other documents, certificates, attestations, etc., which, as the case may be, are provided by the approved Suitability Policy of the Company, such as solemn declarations about non-occurrence of incompatibility / barriers, qualifications, certificates, excerpts from criminal records, etc., in order to confirm the accuracy of the detailed CVs.*

B) Regarding the conditions and criteria of independence. Regarding the verification of the fulfillment of the independence criteria and conditions, within the meaning of article 9 par. 1 and 2 of law 4706/2020, as in force, of the candidates to be elected members of the Board of Directors of the Company, the Committee:

a) took into consideration the solemn declarations submitted by the proposed independent members, regarding their independence of the Company, within the meaning of article 9 par. 1 and 2 of law 4706/2020, as in force,

b) based on the investigation and audit of the Services of the Company in the shareholders' register of the Company [...] found that they do not hold shares of the Company and that none of the cases of article 9 par. 2 par. a) of law 4706/2020, as in force, applies,

c) based on the research and audit of the Accounting Department of the Company in the Company's accounting books and contracts [...] found that none of the proposed members is a significant customer or supplier of the Company and that none of the cases of article 9 par. 2 par. b) of law 4706/2020, as in force, occurs,

d) based on the research and audit in the Company's Articles of Association, in the Minutes of the meetings of the Board of Directors and the General Meetings of the Company and its affiliated companies for a period of ten years, in the data of the Financial Department, the Accounting Office, where lists of persons who provided services of employment, work, independent services or any other form, are kept, for a period of three years, in the financial statements of the Company and its affiliated companies, for a period of three years, in relation to those who carried out mandatory audits in the Company and its affiliated companies [...], and further, from research and audits conducted through personal contacts and interviews with persons, executives and employees and shareholders of the Company with many years of knowledge of the Company's corporate affairs and its Group, it was confirmed that for the proposed, as independent, members of the Board of Directors of the Company, the cases ca), cb), cc), cd), ge), gst) and cg) of paragraph 2 of article 9 of law 4706/2020, as in force, do not occur.

In particular, during the evaluation process of the above candidates in terms of determining the fulfillment (a) of the eligibility criteria in accordance with the Suitability Policy and (b) the conditions of independence defined in article 9 par. 1 and 2 of law 4706/2020, as in force, the following, as the case may be, were established unanimously (with the exception that with regard to the evaluation of a candidate who is a member of the Committee, that member abstained from expressing an opinion and voting in person and the relevant consideration was made by the other two members of the Committee):

A) Individual Suitability

1) Michael Stassinopoulos of Nikolaos (REELECTION)

Mr. Michael Stassinopoulos was born in Athens in 1967. He graduated from Athens College (1985) and holds a Bachelor's Degree in Management Sciences from London School of Economics (1989). He also holds a postgraduate diploma (MSc) in Shipping, Trade and Finance from City University Business School UK.

He was a member of the Board of Directors of Elval SA Aluminium Industry for 11 years.

He also holds the following positions in boards and board committees of legal persons:

- Chairman (non-executive member) of the Board of Directors of ELVALHALCOR S.A. (since 24.05.2021).*
- Executive Member of the Board of Directors of VIOHALCO S.A. (since 2013).*
- Member of the Board of Directors of EL.K.E.ME. Hellenic Metal Research Center S.A.*
- Member of the Board of Directors of the non-profit company HELLENIC PRODUCTION – INDUSTRY ROUNDTABLE FOR GROWTH.*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

(a) has the required knowledge, skills and experience to perform his duties and significant practical experience from his term as a member, and during the previous year as Chairman, of the Board of Directors of the Company, and in this context, in matters related to business activity and the object of work of the Company and the operation of its Board of Directors;

(b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;

(c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and

(d) may devote the time required to carry out his role within the Company, as his participation in the boards of directors of other companies, as mentioned above, is considered incapable of influencing the performance of his duties, given that during the current term of the above candidate as a member and Chairman of the Board of Directors of the Company, such candidate participated continuously and actively in all meetings of the Board of Directors and successfully directed its work and ensured that the Board of Directors meets and takes decisions on all matters falling within its competence, as required by the relevant applicable regulatory framework.

2) Konstantinos Katsaros of Georgios (REELECTION)

Mr. Katsaros is a Mechanical and Electrical Engineer of the National Technical University of Athens. He is an Aeronautical Engineer of the Ecole Nationale Supérieure d'Aéronautique (Paris) and a Ph.D. Engineer of the University of Paris. He has been

working in the Aluminium Rolling Division of ELVALHALCOR (former Elval) since 1974 and he is mainly engaged in the international development of the division. Previously he worked in Pechiney in France for 6 years.

He also holds the following positions in boards and board committees of legal persons:

- Vice-chairman (executive member) of the Board of Directors of ELVALHALCOR S.A.*
- Chairman (executive) of the Board of Directors of BRIDGNORTH ALUMINIUM LTD.*
- Chairman (executive) of the Board of Directors of EL.K.E.ME. Hellenic Metal Research Centre S.A.*
- Member of the Board of Directors of VIOMAL S.A.*
- Member of the Board of Directors of METAL AGENCIES LTD.*
- Member of the Board of Directors of GENECOS S.A.*
- Chairman (executive) of the Board of Directors of ALURAME S.r.l.*
- Member of the Board of Directors of DIA.VI.PE.THI.V. S.A.*
- Member of the Board of Directors of BASE METAL TICARET VE SANAYI ANONIM SIRKETI.*
- Member of the Board of Directors of HELLENIC RECOVERY RECYCLING CORPORATION S.A. (HERRCO).*
- Vice-chairman of the Board of Directors of Aluminium Association of Greece.*
- Member of the Executive Committee of the European Aluminium (former European Union of Aluminium).*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

(a) has the required knowledge, skills and long and exceptional experience, in great width and, mainly, in great depth, in the sector, in which the Company operates, i.e. in the industry of raw materials – metallurgy production, as well as knowledge of the highest degree of the culture, the values and the general strategy of the Company, given the candidate's long-lasting former service in positions of responsibility within the Company,

(b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;

(c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and

(d) may devote the time required to carry out his role within the Company, as his participation in the boards of directors of other companies, as mentioned above, is considered incapable of influencing the performance of his duties, given that such candidate participated consistently and actively in the meetings of the Board of Directors during his current term.

3) Nikolaos Karabateas of Efstratios (REELECTION)

Mr. Nikolaos Karabateas holds a degree in Mechanical Engineering from the National Technical University of Athens (1988 – 1993) and a PhD in Mechanical Engineering from Imperial College London (1993 – 1997). He has been working in the Aluminium Rolling Division of the Company (formerly ELVAL) since 1999 in a series of positions of responsibility with increasing demands. In 2012, he assumed the position of Commercial Director, having in his responsibilities the strategy of sales, marketing and development of international markets, contributing to the formation of the conditions for the successive investment programs of the Company. In 2021 he assumed the position of Deputy General Manager of the Aluminium Branch and in January 2023 the position of General Manager of the Aluminium Branch of the Company.

He also holds the following positions in boards and board committees of legal persons:

- Executive member of the Board of Directors of ELVALHALCOR S.A.*
- Member of the Board of Directors of BRIDGNORTH ALUMINIUM LTD.*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

(a) has the required knowledge, skills and long and exceptional experience, in great width and, mainly, in great depth, in the sector, in which the Company operates, i.e. in the industry of raw materials – metallurgy production, as well as knowledge of the highest degree of the culture, the values and the general strategy of the Company, given the candidate's long-lasting former service in positions of responsibility within the Company,

(b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;

(c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and

(d) may devote the time required to carry out his role within the Company and throughout his current term as an executive member of the Board of Directors of the Company, such candidate participated consistently and actively in all meetings of the Board of Directors.

4) Panagiotis Lolos of Charalampos (REELECTION)

Mr. Panos Lolos was born in 1972. He holds a B.A. in Political Science & International Studies from Panteion University, an M.A. in International Economics from North Carolina State University and an MBA from the University of Piraeus.

From 2000 until 2001 he worked in AV VASSILOPOULOS S.A., a subsidiary of the Belgian food retailer DELHAIZE. Since 2001, he joined the heavy industry, having an experience

in the domestic and exports sales of “HALCOR S.A.” (former “HALCOR METAL PROCESSING SA” and now “ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.”), a leading European manufacturer that specializes in the production, processing and marketing of copper and copper alloy products with dynamic commercial presence in the European and global markets.

He undertook the position of the General Manager of the Copper and Copper Alloys Division of ELVALHALCOR S.A. in 2020 whereas today he holds the position of the General Manager of the Copper Segment of the same company.

He has a strong interest in energy, technology, competition, international trade and regulation.

Apart from industry-related topics, his public presence and his published articles in Greek and English are related to the economy and the regulation policies.

He also holds the following positions in boards and board committees of legal persons:

- Executive member of the Board of Directors of ELVALHALCOR S.A.*
- Member of the Board of Directors of SOFIA MED A.D.*
- Chairman of the ASSOCIATION OF INDUSTRIES OF CENTRAL GREECE.*
- Member of the Board of Directors of EADEP-O.A. S.A.*
- Member of the Board of Directors of the HELLENIC FEDERATION OF ENTERPRISES (in which he holds the position of the Chairman of the International Relations Committee).*
- Member of the Board of Directors of the non-profit company HELLENIC PRODUCTION – INDUSTRY ROUNDTABLE FOR GROWTH.*
- Member of the EIT Manufacturing CLC South East Advisory Board.*

He is also a registered member of the ECONOMIC CHAMBER OF GREECE.

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

- (a) has the required knowledge, skills and long and exceptional experience, in great width and, mainly, in great depth, in the sector, in which the Company operates, i.e. in the industry of raw materials – metallurgy production, as well as knowledge of the highest degree of the culture, the values and the general strategy of the Company, given the candidate’s long-lasting former service in positions of responsibility within the Company,*
- (b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;*
- (c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and*

(d) may devote the time required to carry out his role within the Company, as his participation in the boards of directors of other companies, as mentioned above, is considered incapable of influencing the performance of his duties, given that he exercises successfully his duties as General Manager of the Copper and & Alloys Extrusion Division of the Company since 2020 and as General Manager of the Copper Segment of the Company since 2021, and throughout his current term as an executive member of the Board of Directors of the Company, such candidate participated consistently and actively in the meetings of the Board of Directors.

5) Dimitrios Kyriakopoulos of Georgios (REELECTION)

Mr. Dimitrios Kyriakopoulos studied Business Administration at AUEB and holds a Diploma in Business Studies from the City of London College and Marketing from the British Institute of Marketing.

He works for VIOHALCO S.A. since 2006, and since holds various managerial positions, among them financial manager of VIOHALCO S.A. and vice-chairman of the non-ferrous metals. Prior to Viohalco, he had a long standing career in Pfizer/Warner/Lambert holding the position of Regional Director of Europe / Middle East / Africa of ADAMS (Confectionery Division of Pfizer), chairman of the consumer products of Warner Lambert for Italy/ France/ Germany, and President and CEO of Warner Lambert in Greece. He was also appointed Deputy Managing Director of Duty Free SA.

He also holds the following positions in boards and board committees of legal persons:

- Non-executive member of the Board of Directors of ELVALHALCOR S.A.*
- Vice-chairman (executive member) of the Board of Directors of Cenergy Holdings S.A.*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

(a) has the required knowledge, skills and experience to perform his duties and significant practical experience from his term as a member, and during the previous year as Vice-Chairman, of the Board of Directors of the Company, and in this context, in matters related to business activity and the object of work of the Company and the operation of its Board of Directors;

(b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;

(c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and

(d) may devote the time required to carry out his role within the Company, as his participation in the boards of directors of other companies, as mentioned above, is

considered incapable of influencing the performance of his duties, given that during the current term of the above candidate as a member and Vice-Chairman of the Board of Directors of the Company, such candidate participated continuously and actively in almost all meetings of the Board of Directors and supported the Chairman of the Board of Directors, as well as devoted sufficient time to his engagement in the current affairs of the Company at the highest executive level.

6) Elias Stassinopoulos of Nikolaos (REELECTION)

Mr. Elias Stassinopoulos holds a Ph.D. from the Technical University of Clausthal-Zellerfeld in Germany and has been working in the LHoist Group since 1994 in leading positions of responsibility. He speaks in addition to Greek, English, French, German.

He also holds the following positions in boards and board committees of legal persons:

- Non-executive member of the Board of Directors of ELVALHALCOR S.A.*
- Member of the Board of Directors of STOMANA INDUSTRY S.A.*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

- (a) has the required knowledge, skills and experience in the sector, in which the Company operates, and for the exercise of his duties and, in addition, significant practical experience from his former term as member of the Board of Directors of the Company, and, in this context, in the issues relating to the business operation and the business scope of the Company and the operation of its Board of Directors,*
- (b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;*
- (c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and*
- (d) may devote the time required to carry out his role within the Company, as his participation in the boards of directors of other companies, as mentioned above, is considered incapable of influencing the performance of his duties, given that such candidate participated continuously and actively in the meetings of the Board of Directors during his current term of office.*

7) Aikaterini-Nafsika Kantzia of Adamantios (REELECTION)

Mrs. Aikaterini-Nafsika Kantzia is an Attorney at Law in Athens and holds a Degree in Law from National and Kapodistrian University of Athens; Upper Second-Class Honours. As far as her professional experience, she practiced law from 1974-1993 at The Hellenic Chemical Products and Fertilizers Company S.A., Chemical Industries of the BODOSSAKI Group, and at the Greek Wine and Spirits Company S.A. and Larco S.A., belonging to the

same group of companies. During 1993 – 1996 she worked for the Greek Wine and Spirits Company S.A. and Larco S.A.. In 1988, she began collaborating with several affiliates of VIOHALCO S.A. and offered her services as a freelancer to SIDENOR S.A., HELLENIC CABLES S.A., METEM S.A., VET S.A., VIOTIA CABLES S.A., ALUMINIUM OF ATHENS S.A., ELLINIKI XALIVDEMPORIKI S.A., ERLIKON S.A., VECTOR S.A., DEPAL S.A., SIDEP S.A., VIEM S.A., TELECABLES S.A., and STEELMETAL S.A.

Furthermore, Mrs. Kantzia has adequate knowledge of the German, French and English language.

She also holds the following positions in boards and board committees of legal persons:

- Non-executive member of the Board of Directors and member of the Remuneration and Nomination Committee of ELVALHALCOR S.A.
- Member of the Board of Directors of THE S.A.N.D. COLLECTION-VILLAS AND LUXURY APARTMENTS S.A.
- Managing partner of KANTZIA AIKATERINI – GARDIKIOTIS GEORGIOS LAW FIRM since 2012.

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

(a) has the required knowledge, skills and experience for the exercise of her duties and significant practical experience from her former term as member of the Board of Directors of the Company, and, in this context, in the issues relating to the business operation and the business scope of the Company and the operation of its Board of Directors,

(b) has the guarantees of morality (honesty and integrity) and reputation which she is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;

(c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of her duties, and

(d) may devote the time required to carry out her role within the Company, as her participation in the boards of directors of other companies, as mentioned above, is considered incapable of influencing the performance of her duties, given that such candidate participated continuously and actively in all meetings of the Board of Directors during her current term of office.

8) Athanasia Kleniati – Papaioannou of Konstantinos (REELECTION)

Ms. Athanasia Kleniati Papaioannou is a graduate of the School of Economics of the University of the Rhine “Frederick – William” in Bonn. The subject of her thesis was the comparison of regional productivity by industry in Greece and the conducting of

economic policy conclusions. As a professional, she has participated in companies active in the retail and wholesale trade.

She was a research associate at the University of Piraeus (Department of Economics) between 1980 and 1998 and in this context she participated in the University's research programs and taught macroeconomic and microeconomic theory courses. Moreover, she has been involved for two years in conducting and compiling studies in various industries under her role as a research associate of the ICAP Group. She has knowledge of German and English.

She also holds the following position in boards and board committees of legal persons:

- Non-executive member of the Board of Directors of ELVALHALCOR S.A.*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

- (a) has the required knowledge, skills and experience for the exercise of her duties and significant practical experience from her former term as member of the Board of Directors of the Company, and, in this context, in the issues relating to the business operation and the business scope of the Company and the operation of its Board of Directors,*
- (b) has the guarantees of morality (honesty and integrity) and reputation which she is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;*
- (c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of her duties, and*
- (d) may devote the time required to carry out her role within the Company, as indicated by her continuous participation in all meetings of the Board of Directors during her current term of office.*

9) Vasileios Loumiotis of Ioannis (REELECTION)

Mr. Vasileios Loumiotis is a graduate of the Department of Business Administration and Management (1973) of the Athens University of Business and Economics (formerly ASOEE) and holds a Master's Degree in Business Administration (M.B.A.) from Roosevelt University in Chicago (1979).

He was an auditor since 1980 and especially as a member of the Institute of Chartered Accountants of Greece (ΣΟΛ) from 1980 until 1992 and of the Institute of Certified Public Accountants of Greece (ΣΟΕΛ) from 1993 until 31.03.2021. From 1993, under his capacity of the Certified Public Accountant, Mr. Loumiotis participated in "Associated Certified Public Accountants S.A." ("SOL S.A.") as a partner. During his career as a Certified Public Accountant, he was elected, as auditor, by a significant number of companies to perform audits of annual financial statements. During his tenure as an auditor, he completed

projects, as special audits for the initial public offering of companies in the Athens Exchange, corporate valuations, application of International Financial Reporting Standards, for a substantial number of companies. In addition, he served as a member of the technical desk of “SOL S.A.” from 2006 until March of 2009 and as a Chairman of the Scientific Board of the Institute of Certified Public Accountants of Greece. In the past he has audited enterprises of the raw materials – metallurgy sector, indicatively, TITAN S.A., EXALCO S.A., etc.

In regards to his teaching experience, he serves as a professor for the Training Institute of Certified Public Accountants of Greece (I.E.Σ.O.E.Λ.) since 1997, a professor for National and Kapodistrian University of Athens, for the post-graduate course “Master in Applied Auditing”, from 2006 until today and a professor for the University of Macedonia for the post-graduate course “Master in Applied Accounting and Auditing” since 2011 to date. In addition to the above, he serves as a professor for the subjects of International Financial Reporting Standards, International Auditing Standards and Consolidated Financial Statements.

In addition to the above, Mr. Loumiotis has sufficient knowledge in the field of activity of the Company, since he has previously controlled companies in the field of raw materials - metallurgy, indicatively, the companies TITAN SA, EXALCO SA, etc..

He also has a rich scientific writing work in the field of auditing and accounting and, in particular, among others, IAS / IFRS and International Standards on Auditing. Indicative books of his:

- Applied Auditing of Enterprises, 3rd Edition, SOEL Educational Institute, 2021.*
- Practical Issues of Applied Auditing of Enterprises (Based on the International Accounting Standards), Vol. A’ and B’, 3rd Edition, SOEL Educational Institute, 2020.*
- Applied Accounting & Auditing of the Consolidated Financial Statements, according to the IFRS and the GRS Law 4308/2014, 3rd Edition, SOEL Educational Institute, 2021.*
- Risk Management and Internal Audit, 3rd Edition, SOEL Educational Institute, 2021.*

He is a Senior Independent non-executive member of the Board of Directors of the Company as of 24.05.2022 and Chairman of its Audit Committee from 04.01.2021. Therefore, even from this fact, he already has a remarkable familiarity with the object of activity of the Company and practical experience for the performance of his duties as a member of the Board of Directors of the Company, in view of the role, position and prerequisites of the Company required for such position. In the past he was a member of the Remuneration and Nomination Committee of the Company.

He also holds the following positions in boards and board committees of legal persons:

- *Senior Independent non-executive member of the Board of Directors and Chairman of the Audit Committee of ELVALHALCOR S.A..*
- *Senior Independent non-executive member of the Board of Directors, Chairman of the Audit Committee and member of the Remuneration and Nomination Committee of the societe anonyme NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY.*
- *Independent Non-executive Member of the Board of Directors and Chairman of the Audit Committee of AYTOMATIC ANALYSERS - DIAGNOSTIC REAGENTS AND PRIVATE DIAGNOSTIC LABORATORIES MEDICON HELLAS S.A.*
- *Independent non-executive member of the Board of Directors and a member and Chairman of the Audit Committee and the Remuneration and Nomination Committee of the societe anonyme under the name “ALPHA ASTIKA AKINITA SA”.*
- *Sole partner and administrator of the private company under the name “LOUMIOTIS EDUCATIONAL – CONSULTING SINGLE MEMBER PRIVATE COMPANY”.*

He has the following other professional activities / qualities:

- *Chairman of the Scientific Council of SOL.*
- *Director of Studies of the Training Institute of SOL.*
- *Member of the Professional Examinations Committee of ELTE.*
- *Member of the ELTE Professional Examinations Exemption Committee.*
- *Member of the Quality Control Committee of SOL.*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

- (a) has the required knowledge, skills and extensive experience for the exercise of his duties and in specific he has knowledge and experience relating to auditing and accounting, as well as significant practical experience from his former term as member of the Board of Directors of the Company and its Committees, and, in this context, in the issues relating to the business operation and the business scope of the Company,*
- (b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;*
- (c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and*
- (d) may devote the time required to carry out his role within the Company, as his participation in the boards of directors of other companies, as mentioned above, and the other above mentioned professional engagements outside the Company are considered incapable of influencing the performance of his duties, given that such candidate during his current term of office as Senior Independent member of the Board of Directors and member, and Chairman, of the Audit Committee of the Company, participated*

continuously and actively in all meetings of the Board of Directors and the Audit Committee, directed successfully the meetings of the latter and saw to it, that the Audit Committee convene and resolve on all issues falling into its competence, as required by the applicable regulatory framework.

10) *Plutarchos Sakellaris of Konstantinos (REELECTION)*

Mr. Plutarchos Sakellaris is Professor of Economics and Finance at Athens University of Economics and Business, focusing his research and teaching on macroeconomics, finance and banking. He holds a Ph.D. in economics and a M.A., a M. Phil. from Yale University, as well as a B.A. degree in economics and computer science from Brandeis University.

Mr. Sakellaris has served as Vice-President and Member of the Management Committee of the European Investment Bank (2008-2012), where he was responsible for risk management and financing in the energy sector. During the period 2004-2008, he was Chairman of the Council of Economic Advisers at the Ministry of Finance, Deputy to the Minister of Finance in the European Union Councils of Eurogroup and ECOFIN, and a member of the EU Economic and Financial Committee (EFC) and the Eurozone Working Group (EWG). He has served as member of the Board of Directors and the Audit Committee of the TITAN Group (2013-2019), a member of the Board of Directors of CreditM (2013-2018), a member of the Board of Directors, the Audit Committee and the Corporate Governance and Nominations Committee of the National Bank of Greece (2004-2008), member of the Board of Directors of the Public Debt Management Agency (2004-2008), as well as Deputy Governor for Greece at the World Bank (2004-2008). His professional career includes the positions of economist at the US Federal Reserve Board (1998-2000), visiting expert at the European Central Bank (2001-2003) and professor at the University of Maryland (1991-2004).

He also holds the following positions in boards and board committees of legal persons:

- Independent non-executive member of the Board of Directors, Chairman of the Remuneration and Nomination Committee and Member of the Audit Committee of ELVALHALCOR S.A.*
- Member of the Board of Directors and Chairman of the Audit Committee of CEPAL HELLAS FINANCIAL SERVICES SINGLE MEMBER S.A. – SERVICING OF RECEIVABLES FROM LOANS AND CREDITS.*
- Partner in PluSa Concepts P.C.*
- Member of the Board of Directors of the Foundation for Economic & Industrial Research (IOBE).*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

- (a) has the required knowledge, skills and considerable experience for the exercise of his duties and significant practical experience from his former term as member of the*

Board of Directors of the Company and its Committees, and, in this context, in the issues relating to the business operation and the business scope of the Company,

(b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;

(c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and

(d) may devote the time required to carry out his role within the Company, as his participation in the boards of directors of other companies, as mentioned above, as well as the other above mentioned professional engagements are considered incapable of influencing the performance of his duties, given that during his current term of office as member of the Board of Directors, member of the Audit Committee and member, and Chairman, of the Remuneration and Nomination Committee of the Company, such candidate participated continuously and actively in the meetings of the Board of Director and in all meetings of the Audit Committee and the Remuneration and Nomination Committee of the Company, and, as Chairman of the latter, saw to it, that the Remuneration and Nomination Committee execute its duties successfully and resolve on all issues falling into its competence, as required by the applicable regulatory framework.

11) Ourania Aikaterinari of Nikolaos – Parmenion (REELECTION)

Rania is an electrical and computer engineer graduate from Aristotle University of Thessaloniki, with an MBA from City University Business School in London (currently Bayes Business School).

She has many years of professional experience in positions of high responsibility in different sectors of the economy (industry, energy, networks and infrastructure, corporate and investment banking and advisory services) in Greece and abroad. She is currently Vice Chair of the Board of Directors of the Hellenic Federation of Enterprises (SEV) and Chairman of the Executive Committee of SEV.

Rania was CEO and executive member of the Board of the Hellenic Corporation of Assets and Participations S.A. (currently GrowthFund, the National Fund of Greece). Before that, Rania was a Partner in Ernst & Young (EY) in Financial Advisory Services and EY energy sector leader for Southeast Europe. During 2010-2015, she served as Deputy CEO and executive member of the Board of Public Power Corporation S.A., the leading Greek electric utility.

During the period 2000 – 2010 she worked as senior banker in London and in Greece in both corporate and investment banking in leading banks like BNP Paribas, Deutsche Bank and Eurobank. She began her career in London working for Texaco in business development in the oil and gas industry in the Caspian region. She is administrator of EKATI CONSULTING SINGLE MEMBER LTD.

She also holds the following board positions in boards and board committees of legal persons:

- Independent non-executive member of the Board of Directors, member of the Audit Committee and member of the Remuneration and Nomination Committee of ELVALHALCOR S.A.*
- Independent non-executive member of the Board of Directors and Chair of the Remuneration and Nomination Committee of MOTOR OIL S.A.*
- Non-executive member of the Board of Directors of HELLENIC ELECTRICITY DISTRIBUTION NETWORK OPERATOR S.A.*
- Member of the Board of Directors of ANONYMI ETAIREIA ANAPTYXIAKON DRASEON STEGI TIS ELLINIKIS VIOMICHANIAS.*

Rania is also member of the Advisory Board of Dianeosis, member of the Leadership Committee of the Greek American Chamber of Commerce, Vice-chair of the BoD of the Alba Graduate Business School and co-chair of the Greek chapter of the US-based organization WomenCorporateDirectors, the largest international women BoD member network. Previously she was member of the Hellenic Corporate Governance Council (HCGC) and member of the Council of Competitiveness in Greece.

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

- (a) has the required knowledge, skills and experience for the exercise of her duties and significant practical experience from her former term as member of the Board of Directors, the Audit Committee and the Remuneration and Nomination Committee of the Company, and, in this context, in the issues relating to the business operation and the business scope of the Company,*
- (b) has the guarantees of morality (honesty and integrity) and reputation which she is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;*
- (c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of her duties, and*
- (d) may devote the time required to carry out her role within the Company, as her participation in the boards of directors of other companies, as mentioned above, is considered incapable of influencing the performance of her duties, given that during her current term of office as member of Board of Directors, the Audit Committee and the Remuneration and Nomination Committee of the Company such candidate participated continuously and actively in all the meetings of the Board of Directors, the Audit Committee and the Remuneration and Nomination Committee of the Company.*

12) Georgios Lakkotrypis of Antonios (REELECTION)

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 1996-2002, he was a member of the IBM Cyprus team in the area of sales and customer and partner relations. 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 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.

He also holds the following positions in boards and board committees of legal persons:

- Independent non-executive member of the Board of Directors of ELVALHALCOR S.A.*
- Independent non-executive member of the Board of Directors of NAGA Markets Europe Ltd.*
- Independent non-executive member of the Board of Directors of Ronin Europe Ltd.*
- Non-executive Chairman of MountMed Institute.*

As a result of the above, the fulfillment of the eligibility criteria in accordance with the Suitability Policy is ascertained in the person of the above candidate, as such candidate:

(a) has the required knowledge, skills and experience for the exercise of his duties and significant practical experience from his former term as member of the Board of Directors of the Company, and, in this context, in the issues relating to the business operation and the business scope of the Company,

(b) has the guarantees of morality (honesty and integrity) and reputation which he is presumed to possess, since it has not been ascertained in the evaluation process the existence of objective and proven reasons or facts to the contrary;

(c) is not in a state of conflict of interest with the Company and has an independent and objective judgment in the performance of his duties, and

(d) may devote the time required to carry out his role within the Company, as his participation in the boards of directors of other companies, as mentioned above, as well as the aforementioned professional engagements are considered incapable of

influencing the performance of his duties, given that during the current term of office of the above candidate as member of the Board of Directors of the Company, such candidate participated continuously and actively in the meetings of the Board of Directors.

B) Collective Suitability

Based on the aforementioned on the individual suitability of each candidate member of the Board of Directors of the Company, it is unanimously established that, with the election of the above proposed candidates, the new Board of Directors, with its composition, will be suitable for the exercise of its responsibilities and will contribute to the effective corporate governance of the Company and the balanced decision taking, reflecting the ethical guarantees, reputation, adequacy of knowledge, skills, judgement independence, and experience to perform its role for the benefit of the Company and its Shareholders. The candidate members of the Board of Directors of the Company will collectively be able to make appropriate and informed decisions taking into account the opportunities as well as the various risks and parameters that accompany a business decision, such as business environment and the business prospects in the international markets, the risk appetite, the medium-long term growth strategy decided by the Company, the developments in the sector and the markets, in which the Company operates, the issues related to the protection of the environment, the sustainable development etc. Furthermore, given the role of the Board of Directors of the Company to supervise the top management that plays a very important role of its business and operational activity, the candidate members of the Board of Directors are collectively able to monitor in essence, discuss and critique constructively the decisions of senior executives and intervene directly in situations, if and when required. The Board of Directors, as a whole, has an adequate understanding of the areas for which the members are collectively responsible and has the necessary skills to monitor the implementation of the strategy of the Company and the basic business decisions relating to enterprise matters in the medium term, the financial reporting references, the compliance with the legal and regulatory framework, the understanding of corporate governance issues, the ability to identify and manage risks, the impact of technology on its activity, etc..

Furthermore, it is unanimously established that with the above proposed composition of the Board of Directors of the Company there is sufficient representation by gender in a percentage that is not less than twenty-five percent (25%) of all the members of the Board of Directors of the Company, according to article 3A par. 2 of Law 4706/2020, as in force, as in the twelve (12) members three (3) women and nine (9) men are proposed for election.

Furthermore, the Company, according to the diversity criteria that it applies in relation to the Board of Directors, has not rejected a person, where despite meeting the criteria

of individual suitability, nevertheless differs in terms of gender, race, colour, ethnic or social background, religion or belief, property, birth, disability, age or sexual orientation.

C) Non-concurrence of obstacles or incompatibilities in the person of the proposed for election candidate members of the Board of Directors

Furthermore, it was ascertained that there are no obstacles or incompatibilities with any provisions of the relevant legal framework of corporate governance, including the Code of Corporate Governance implemented by the Company (Hellenic Code of Corporate Governance issued by the H.C.G.C. of June 2021), the Rules of Operation of the Company and the approved Suitability Policy of the Company in the person of any of the above proposed for election candidate members of the Board of Directors of the Company.

D) The incompatibility of article 3 par. 4 of Law 4706/2020, as in force

It has been ascertained, according to the relevant personal declarations of all the above candidates for election as members of the Board of Directors of the Company, that the obstacle of the provision of article 3 par. 4 of Law 4706/2020, as in force, does not exist for any of them, i.e. no final court decision recognizing their guilt for loss-making transactions of a listed company or a non-listed company of Law 4548/2018, as in force, with related parties has not been issued within one (1) year, before or before their election, respectively. It is noted that the Company's Articles of Association do not provide for a longer period of time than the above mentioned.

E) The assertion of independence

From the above proposed for election members of the Board of Directors of the Company, as independent non-executive members of the new Board of Directors of the Company, which following, on the one hand, a relevant examination conducted by the R.N.C., and on the other hand the relevant personal declarations, it was ascertained that the following candidates proposed for election meet the independence criteria of article 9 par. 1 and 2 of Law 4706/2020, as in force:

- 1. Vasileios Loumiotis of Ioannis,*
- 2. Plutarchos Sakellaris of Konstantinos,*
- 3. Ourania Aikaterinari of Nikolaos – Parmenion,*
- 4. Georgios Lakkotrypis of Antonios.*

In consequence, (a) Vasileios Loumiotis of Ioannis, (b) Plutarchos Sakellaris of Konstantinos, (c) Ourania Aikaterinari of Nikolaos – Parmenion and (d) Georgios Lakkotrypis of Antonios, are proposed by the Committee to be appointed by the Ordinary General Meeting of Shareholders, which will take place on 22.05.2025, as independent non-executive members of the Board of Directors of the Company.

In particular, the Committee ascertained that none of the above four (4) candidate members, upon its designation, directly or indirectly holds a percentage of voting rights

greater than zero point five percent (0.5%) of the share capital of the Company and each of them is free from financial, business, family or other dependent relationships, which may influence their decisions and their independent and objective judgment.

Furthermore, from the performed audit and from the relevant personal declarations submitted by each of the above proposed independent members, it has been established that, apart from the criteria of par. 1 of article 9 of Law 4706/2020, as in force, the indicative dependence criteria of par. 2 of article 9 of Law 4706/2020, as in force, are not met either, as each of the above proposed independent members:

- a) Does not receive any significant remuneration or benefit from the Company, or from a company affiliated with it, nor does it participate in a stock options scheme or in any other remuneration or benefit system related to the performance, other than the fee for their participation in the Board of Directors or its committees, nor participates in the collection of fixed benefits under the pension system, including deferred benefits, for previous services to the Company.*
- b) Neither the candidate member nor a person, who has close ties with it, maintains or has maintained a business relationship during the last three (3) financial years before their appointment with: ba) the Company or bb) a person affiliated with the Company or bc) a shareholder who directly or indirectly holds a participation percentage equal to or greater than ten percent (10%) of the share capital of the Company during the last three (3) financial years before their appointment, or a company affiliated with them, if this relationship affects or it can affect the business activity of either the Company or the candidate independent non-executive member of the Board of Directors of the Company or the person who has close ties with them. Such a relationship exists especially when the person is a significant supplier or a significant customer of the Company.*
- c) Neither the candidate member nor a person who has close ties with it: ca) has served as member of the Board of Directors of the Company or any company affiliated thereto for more than nine (9) financial years in total at the time of their election, cb) has been an executive or maintained an employment or contractor or services provision relationship or a paid mandate with the Company or with a company affiliated with it during the last three (3) financial years prior to its appointment, cc) has a second degree kinship by blood or by marriage, or is a spouse or partner equated with a spouse, member of the Board of Directors or senior executive or shareholder, with a participation percentage equal to or greater than ten percent (10%) of the share capital of the Company or a company affiliated with it, cd) has been appointed by a certain shareholder of the Company, in accordance with the articles of association, as provided in article 79 of law 4548/2018, ce) represents shareholders who directly or indirectly hold a percentage equal to or greater than five percent (5%) of the voting rights at the general meeting of the Company's shareholders during his/her term of office, without written instructions, cf) has*

conducted a mandatory audit of the Company or a company affiliated with it, either through a company or himself or a second-degree relative by blood or by marriage of him/her or his/her spouse, during the last three (3) financial years prior to his/her appointment, cg) is an executive member in another company, in the Board of Directors of which an executive member of the Company participates as a non-executive member.

Also, it was unanimously ascertained that all the above, proposed as independent, within the meaning of article 9 par. 1 and 2 of Law 4706/2020, as in force, non-executive, four (4) candidate members of the Board of Directors of the Company, meet the eligibility criteria and conditions provided by Article 44 of Law 4449/2017, as in force, for their participation in the Company's Audit Committee [...].

F) The lawful composition of the Board of Directors

Furthermore, it is unanimously ascertained that with the aforementioned proposed composition of the Board of Directors of the Company, the condition of the lawful composition of the new Board of Directors of the Company to be elected, i.e. the total number – four (4) – of the independent non-executive members of the Board of Directors of the Company in relation to its proposed twelve-member composition, according to the provision of article 5 par. 2 of Law 4706/2020, as in force, is fulfilled.

G) The impediment of the disqualified director of paragraph 1 of article 56a of Law 4919/2022

Finally, it was established, based on the relevant declarations and criminal record excerpts of all the above candidates for election as members of the Board of Directors of the Company, that none of them has the status of “disqualified director” nor, consequently, the relevant impediment to appointment as a member of the Board of Directors of a societate anonime, according to article 56a par. 1 and 2 of Law 4919/2022 added by virtue of article 3 of Law 5122/2024.

Decision – recommendation of the Committee

*Based on the above unanimous findings of the Committee and after a further thorough discussion among its members on all but the eligibility criteria included in the Suitability Policy in relation to the above candidates to be elected as members of the Board of Directors of the Company (hereinafter referred to as “**Candidates**”) and the documents, supporting evidence and other elements substantiating the suitability of the Candidates were checked, the Committee decided unanimously:*

1) *To propose to the Board of Directors of the Company, to recommend to the Ordinary General Meeting of Shareholders of the Company that will take place on 22.05.2025, the election of a new twelve-member Board of Directors of the Company with an annual term, according to article 11 par. 1 of the Articles of Association of the Company, i.e. until 22.05.2026, which is automatically extended, according to article 85*

par. 1 point c of Law 4548/2018, as in force, and article 11 par. 2 of the Company's Articles of Association, until the expiration of the deadline, within which the next Ordinary General Meeting must be convened in 2026 and until the relevant decision is taken, not exceeding two years, consisting of the existing members of the Board of Directors, who are proposed to be re-elected, i.e. the following:

- 1) Michail Stassinopoulos of Nikolaos,*
- 2) Konstantinos Katsaros of Georgios,*
- 3) Nikolaos Karabateas of Efstratios,*
- 4) Panagiotis Lolos of Charalampos,*
- 5) Dimitrios Kyriakopoulos of Georgios,*
- 6) Elias Stassinopoulos of Nikolaos,*
- 7) Aikaterini-Nafsika Kantzia of Adamantios,*
- 8) Athanasia Kleniati – Papaioannou of Konstantinos,*
- 9) Vasileios Loumiotis of Ioannis,*
- 10) Plutarchos Sakellaris of Konstantinos,*
- 11) Ourania Aikaterinari of Nikolaos – Parmenion, and*
- 12) Lakkotrypis Georgios of Antonios,*

as well as the appointment of the Candidates (a) Vasileios Loumiotis of Ioannis, (b) Plutarchos Sakellaris of Konstantinos, (c) Ourania Aikaterinari of Nikolaos – Parmenion and (d) Georgios Lakkotrypis of Antonios, as independent non-executive members of the Board of Directors.

2) *That the documents and information contained in the Candidates' dossier are complete and substantiate, without any doubt, that the Candidates meet all suitability and reliability criteria included in the Suitability Policy, for their election as members of the Company's Board of Directors, and, regarding the Candidates (a) Vasileios Loumiotis of Ioannis, (b) Plutarchos Sakellaris of Konstantinos, (c) Ourania Aikaterinari of Nikolaos – Parmenion and (d) Georgios Lakkotrypis of Antonios, the conditions of independence defined in article 9 par. 1 and 2 of law 4706/2020, as in force, as well as that there are no obstacles or incompatibility in the face of any Candidate in relation to any relevant provisions, including the Corporate Governance Code (HCGC) applied by the Company and the Rules of Operation of the Company. [...]».*

Following the above proposal / evaluation report of the RNC of 25.04.2025 and pursuant to the thereon based proposal of the Board of Directors of the Company of 30.04.2025, it is proposed that the new Board of Directors of the Company have the following composition, which fully meets the requirements of L. 4706/2020 on corporate governance and fully covers the appropriate and due exercise of the responsibilities of the Board of Directors of the Company for the benefit of its Shareholders, given that, according to the recommendation of the Board of Directors of the Company dated 30.04.2025, which was based on the 25.04.2025 recommendation / evaluation report of the RNC, it was found, among others, that all the criteria of individual and collective

suitability of the candidate members of the Board of Directors of the Company are met, in accordance with article 3A of law 4706/2020, as in force, and the approved Suitability Policy of the Company, there are no obstacles or incompatibilities in the person of the candidate members of the Board of Directors of the Company, regarding any provisions of the relevant legal framework of corporate governance, including the Corporate Governance Code implemented by the Company (Hellenic Code of Corporate Governance of HCGC of June 2021), the Rules of Operation of the Company and the approved Suitability Policy of the Company, there is no incompatibility / impediment of the provision of article 3 par. 4 of law 4706/2020 for any of the candidate members of the Board of Directors, as in force, and there is an adequate representation per gender in a percentage that is not less than twenty five percent (25%) of the total members of the new Board of Directors of the Company:

- 1) Michail Stassinopoulos of Nikolaos,
- 2) Konstantinos Katsaros of Georgios,
- 3) Nikolaos Karabateas of Efstratios,
- 4) Panagiotis Lolos of Charalampos,
- 5) Dimitrios Kyriakopoulos of Georgios,
- 6) Elias Stassinopoulos of Nikolaos,
- 7) Aikaterini-Nafsika Kantzia of Adamantios,
- 8) Athanasia Kleniati – Papaioannou of Konstantinos,
- 9) Vasileios Loumiotis of Ioannis,
- 10) Plutarchos Sakellaris of Konstantinos,
- 11) Ourania Aikaterinari of Nikolaos – Parmenion,
- 12) Lakkotrypīs Georgios of Antonios.

In addition, following the above proposal of the Board of Directors of the Company of 30.04.2025, which was based on the suggestion / evaluation report of the RNC of 25.04.2025, it is proposed to the General Meeting of Shareholders of the Company the appointment of: (a) Vassilios Loumiotis of Ioannis, (b) Ourania Aikaterinari of Nikolaos Parmenion, (c) Plutarchos Sakellaris of Konstantinos and (d) Georgios Lakkotrypīs of Antonios, as independent, within the meaning of article 9 par. 1 and 2 of law 4706/2020, as in force, non-executive members of the Board of Directors of the Company, given that, according to the suggestion / evaluation report of the RNC of 25.04.2025 it has been resolved by the Board of Directors on 30.04.2025 that **(a)** all the provisions of the current legislation, i.e. in article 9 par. 1 and 2 of law 4706/2020, as in force, conditions and criteria of independence, are met in their person, i.e. none of the above mentioned persons, upon their appointment directly or indirectly holds a percentage of voting rights greater than zero party five percent (0.5%) of the share capital of the Company and each of the above mentioned persons is free from financial, business, family or other dependent relations which may affect its decisions and its independent and objective judgment, according to the more specific distinctions and references in article 9 par. 1

and 2 of law 4706/2020, as in force, and **(b)** the conditions provided in article 5 of law 4706/2020, as in force, regarding the legal composition of the new Board of Directors of the Company, i.e. the total number – four (4) – of the independent non-executive members of the Board of Directors of the Company in relation to its proposed twelve-member composition.

Also, following the above proposal of the Board of Directors of the Company of 30.04.2025, which was based on the recommendation / evaluation report of the RNC of 25.04.2025, all the above , proposed as independent, within the meaning of article 9 par. 1 and 2 of law 4706/2020, as in force, non-executive, four (4) candidate members of the Board of Directors of the Company, meet the eligibility criteria and conditions provided in article 44 of law 4449/2017, as in force, for their participation in the Company's Audit Committee.

After a discussion, *the General Meeting of the Company's shareholders*, taking into account the proposal of the Company's Board of Directors of 30.04.2025 as set out above, in accordance with article 18 par. 1 of law 4706/2020, as in force, which has been posted on the Company's website on 30.04.2025 and was based (the proposal of the Board of Directors of the Company) on the recommendation / evaluation report of the RNC of 25.04.2025, *after having established that*:

- a) all the criteria of individual and collective suitability of the candidate members of the Board of Directors of the Company are met, in accordance with article 3A of law 4706/2020, as in force, and the approved Suitability Policy of the Company,
- b) there are no obstacles or incompatibilities in the person of the candidate members of the Board of Directors of the Company, regarding any provisions of the relevant legal framework of corporate governance, including the Corporate Governance Code (Hellenic Corporate Governance Code issued by the HCGC of June 2021) applied by the Company, of the Company's Rules of Operation and the approved Company Suitability Policy,
- c) there is no incompatibility / impediment of the provision of article 3 par. 4 of law 4706/2020, as in force, for any of the candidate members of the Board of Directors,
- d) in the person of each of the proposed, as independent non-executive members of the Board of Directors of the Company, the conditions and independence criteria provided in article 9 par. 1 and 2 of law 4706/2020 are met, i.e. none of them, upon their appointment, directly or indirectly holds a percentage of voting rights greater than zero party five percent (0.5%) of the Company's share capital and each of them is free from financial, business, family or other dependent relationships, which may affect the its decisions and its independent and objective judgment, according to the more specific distinctions and references in article 9 par. 1 and 2 of law 4706/2020, as in force,
- e) the conditions of article 5 of law 4706/2020 are met, as in force, regarding the legal composition of the new Board of Directors of the Company, i.e. the total number – four

(4) – of the independent non-executive members of the Board of Directors of Company in relation to its proposed twelve-member composition,

f) in the proposed new Board of Directors of the Company, according to the provision of article 3A of law 4706/2020, as in force, there is sufficient representation by gender in a percentage that is not less than twenty five percent (25%) of all members of the new Board of Directors of the Company,

g) that none of the candidate members of the Board of Directors has the status of “disqualified director” nor, consequently, the relevant impediment to appointment as a member of the Board of Directors of a *societe anonyme*, according to article 56a par. 1 and 2 of Law 4919/2022 added by virtue of article 3 of Law 5122/2024, and

h) in general, the proposed twelve-member composition of the new Board of Directors of the Company fully meets the requirements of Law 4706/2020 on corporate governance and the approved Suitability Policy of the Company on the suitability, diversity, adequate representation by gender of the Board of Directors, fully covering the suitable and appropriate exercise of the responsibilities of the Board of Directors of the Company and reflecting the size and activity of the Company, featuring diversity of knowledge, qualifications and experience of the candidate members of the new Board of Directors who can contribute to the accomplishment of business objectives,

after a legal vote, by votes, i.e. by a majority of% of the votes represented in the General Meeting, in total, of which shareholders representing votes voted against and shareholders representing votes abstained from the voting, *elects* a new Board of Directors of the Company consisting of twelve members, namely

- 1) Michail Stassinopoulos of Nikolaos,
- 2) Konstantinos Katsaros of Georgios,
- 3) Nikolaos Karabateas of Efstratios,
- 4) Panagiotis Lolos of Charalampos,
- 5) Dimitrios Kyriakopoulos of Georgios,
- 6) Elias Stassinopoulos of Nikolaos,
- 7) Aikaterini-Nafsika Kantzia of Adamantios,
- 8) Athanasia Kleniati – Papaioannou of Konstantinos,
- 9) Vasileios Loumiotis of Ioannis,
- 10) Plutarchos Sakellaris of Konstantinos,
- 11) Ourania Aikaterinari of Nikolaos – Parmenion,
- 12) Lakkotrypis Georgios of Antonios,

with a term of office, according to article 11 par. 1 of the Company’s Articles of Association, annually, i.e. until 22.05.2026, which is extended, in accordance with the provisions of article 85 par. 1 point c of law 4548/2018 and article 11 par. 2 of the Company’s Articles of Association until the expiration of the deadline within which the

next Ordinary General Meeting must be convened in 2026 and until the relevant decision is taken, not exceeding the two years, and finally, *after the General Meeting established* that in the person of each of the four (4) candidates proposed, as independent non-executive members of the Board of Directors of the Company, i.e. (a) Vassilios Loumiotis of Ioannis, (b) Plutarchos Sakellaris of Konstantinos, (c) Ourania Aikaterinari of Nikolaos – Parmenion, and (d) Georgios Lakkotrypīs of Antonios, the conditions and criteria of independence as provided in article 9 par. 1 and 2 of L. 4706/2020, as in force, are met, designates as independent non-executive members of the Board of Directors of the Company (a) Vassilios Loumiotis of Ioannis, (b) Plutarchos Sakellaris of Konstantinos, (c) Ourania Aikaterinari of Nikolaos – Parmenion, and (d) Georgios Lakkotrypīs of Antonios.

Item 8: Redefining of the type of the Audit Committee, its term, the number and capacity of its members, as well as appointment of its members, in case that it is designated as an independent committee, according to article 44 of L. 4449/2017, as in force. Appointment of a new Audit Committee.

Required quorum: 1/5 of the Company's paid up capital.

Required majority: 50%+1 of the votes represented at the General Meeting.

The Ordinary General Meeting of the Company's shareholders that took place on 23.05.2024 had, in relation to the type, composition and number of members of the Company's Audit Committee, decided, in accordance with the provisions of article 44 of L. 4449/2017, as in force after its amendment by article 74 of L. 4706/2020, the Audit Committee to be a Committee of the Board of Directors, the term of the Audit Committee to be equal to the term of the Board of Directors, i.e. annual, and its members to be three (3) in total, all of them independent non-executive members of the Board of Directors of the Company.

The Board of Directors of the Company, after considering the provisions of par. 1 of article 44 of L. 4449/2017, as in force, and the proposal/evaluation report of the RNC dated as of 25.04.2025, proposes, in the context of the election, according to the above, of a new Board of Directors, that the Audit Committee continue to be a Committee of the Board of Directors, in accordance with the provisions of article 44 of L. 4449/2017, as in force, which shall consist of three (3) in total members of the new Board of Directors of the Company, which shall all be independent, within the meaning of article 9 par. 1 and 2 of L. 4706/2020, as in force, non-executive members.

The proposed term of the Audit Committee is proposed to be the same as the term of the new Board of Directors of the Company, i.e. to be annual, until 22.05.2026, which can be automatically extended until the expiration of the term, within which the immediate next Ordinary General Meeting of the year 2026 must convene and until the relevant decision is taken, not to exceed two years.

The members of the Audit Committee, given that it will be a committee of the Board of Directors of the Company, will be appointed in accordance with article 44 par. 1 (c) of L. 4449/2017, as in force, by the new Board of Directors of the Company, after it has initially examined and ascertained the fulfillment of the conditions and eligibility criteria in the person of each of them, in order for the Audit Committee to have a legal composition and its members to meet the eligibility criteria, and, where appropriate, independence, according to article 44 par. 1 of L. 4449/2017, as in force, and article 9 par. 1 and 2 of L. 4706/2020, respectively.

The Chairman of the Audit Committee will be appointed, in accordance with article 44 par. 1 (e) of L. 4449/2017, as in force, by its members during its formation in a body. All members of the Audit Committee should have sufficient knowledge of the sector in which the Company operates, i.e. that of raw materials / metallurgy (see also sector and sub-sector to which the Company belongs on the Athens Stock Exchange and specifically those of raw materials and metallurgy, respectively), while at least one (1) of them must have sufficient knowledge and experience in auditing or accounting.

Finally, according to prot. Nr. 427/21.02.2022 document of the Hellenic Capital Market Commission “Questions and answers regarding the provisions of article 44 of law 4449/2017 for the Audit Committee (EU)” and more specifically, according to the item nr. 16 of the said document, “all members of the Audit Committee must have a basic understanding of the financial substance of the financial statements, which the Company publishes and in particular, with regard to the member who has sufficient knowledge in auditing or accounting, this knowledge must be related to international standards”.

After a discussion, the General Meeting of the Company’s Shareholders, taking into account the suggestion of the Board of Directors of the Company of 30.04.2025, as set out above, based on the από 25.04.2025 suggestion / evaluation report of the RNC, after voting, the General Meeting, with votes, i.e. by a majority of % of the votes represented in the General Meeting, of total, adopts the above proposal of the Board of Directors on the subject and decides, according to article 44 of L. 4449/2017, as in force, the redefining of the Audit Committee of the Company, as a Committee of the Board of Directors of the Company, with a term of office equal to the term of the Board of Directors of the Company, i.e. an one-year term, and comprised by three (3) in total members of the Board of Directors of the Company, which shall all be independent, within the meaning of article 9 par. 1 and 2 of L. 4706/2020, as in force, non-executive members.

The members of the Audit Committee will be appointed by the Board of Directors of the Company, after having established, following examination, the fulfillment of the conditions and eligibility criteria in the person of each of them, so that the Audit Committee has a legal composition and its members meet the eligibility, and, as the case may be, the independence criteria, in accordance with article 44 par. 1 of L. 4449/2017,

as in force, and article 9 par. 1 and 2 of L. 4706/2020, respectively, and its President will be appointed by its members during its formation in a body, according to article 44 par. 1 (e) of L. 4449/2017, as in force.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 9: Grant of permission, in accordance with article 98 paragraph 1 of L. 4548/2018 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.

Required quorum: 1/5 of the Company's paid up capital.

Required majority: 50%+1 of the votes represented at the General Meeting.

The Board of Directors unanimously proposes to the General Meeting to grant permission pursuant to Article 98, par. 1, of L. 4548/2018, as in force, to the members of the Company's Board of Directors and its managers to participate in the Board of Directors and/or in the management of the Group's subsidiaries and affiliates, which are pursuing the same or similar objectives as of those pursued by the Company.

After voting, the General Meeting grants the above permission to the members of the Board of Directors and the Company's managers by votes, i.e. by a majority of % of the votes represented in the General Meeting.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 10: Amendment of the terms of the program for the free offer of Company's shares in accordance with the provisions of article 114 of Law 4548/2018, the establishment of which was approved pursuant a decision of the Ordinary General Meeting of the shareholders of the Company of May 23rd, 2024, and granting of the relevant authorization to the Board of Directors of the Company.

Required quorum: 1/2 of the Company's paid up capital.

Required majority: majority of 2/3 of the votes represented at the General Meeting.

The Chairman of the General Meeting referred to the unanimous proposal of 30.04.2025 of the Board of Directors of the Company (following the unanimous recommendation of the Remuneration and Nomination Committee of the Company to the Board of Directors dated 29.04.2025), by which the General Meeting is requested:

- a) to approve the amendment of the free share offer program of the Company to executive members of the Board of Directors, General Managers and other senior

executives and employees of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014, as well as persons providing services to the Company on a regular basis, in accordance with the provisions of article 114 of Law 4548/2018, the creation of which was approved pursuant decision (on the 10th agenda item) of the Ordinary General Meeting of the Shareholders of the Company of 23.05.2024 (hereinafter the "*Plan*"), in order to introduce the following amendments to the terms of the Plan:

- i) The duration of the Plan shall be extended for one more year and [in addition to the three (3) annual performance periods already provided for – coinciding with fiscal years 2024, 2025 and 2026, respectively] to include one (4th) performance period, coinciding with fiscal year 2027.
- ii) Instead of the three-year deferral of the allotment of shares, a three-year retention obligation shall apply, so that the allotment of shares to the relevant beneficiaries will not be deferred for a period of three (3) years after the end of the performance period, but will take place after the end of the performance period and the allotted shares are subject to mandatory retention by the beneficiaries for the three (3) subsequent years (vesting period), while in the event of the occurrence of certain events (such as, but not limited to, death, retirement or disability, long-term absence, voluntary departure / resignation or dismissal of the beneficiary) during the performance period and/or the vesting period, the number of allocated shares may be varied and/or clawback arrangements of up to 100% of any allocated shares may apply.
- iii) The allocation of shares to the beneficiaries, as well as the number of shares to be allocated to each of them, will depend on the achievement of predefined (corporate and, if applicable, also individual) financial performance targets of the Company (on a consolidated basis), primarily based on operating profitability (adjusted EBITDA / a-EBITDA).

With the exception of the above amendments, the terms of the Plan, as determined by the relevant resolution of the Ordinary General Meeting of the Company's shareholders on 23.05.2024, remain otherwise unchanged.

- b) To authorize the Board of Directors, at its discretion, to take any action necessary to implement the resolution of the General Meeting and the Plan (as it will have been amended according to the aforementioned), such as defining the specific terms and conditions of the Plan, determining the Beneficiaries and the specific conditions of the allocation (indicatively, setting the respective corporate and, where applicable, individual objectives as a condition for the offer of shares, the criteria and/or the procedure for determining the way in which the shares are to be allocated to the relevant persons, etc.), always in accordance with the approved Remuneration Policy (in respect of beneficiaries falling within its scope), the

relevant recommendations of the Company's Remuneration and Nomination Committee (if competent, as the case may be) and the law, and to amend the above, as well as to delegate part of the powers delegated to it under the above to one or more of its members.

After a legal vote, the General Meeting, with votes, i.e. with a majority of% of the votes represented at the General Meeting, approved the amendment, according to the aforementioned, of the terms of the free Company share offer plan to executive members of the Board of Directors, General Managers and other senior executives and employees of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014, as well as to persons who provide services to the Company on a regular basis, in accordance with article 114 of Law 4548/2018, the creation of which was approved pursuant decision (on the 10th agenda item) of the Ordinary General Meeting of the Shareholders of the Company of 23.05.2024, and authorized the Board of Directors of the Company to take at its discretion any action required for the implementation of the decision of the General Meeting and the Plan, as amended according to the above mentioned and for the rest in accordance with the terms of the relevant decision of the Ordinary General Meeting of the Shareholders of the Company of 23.05.2024, such as to define the specific terms and conditions of the Plan, to determine the beneficiaries and the specific terms of distribution (indicatively to set the respective corporate and, if applicable, also individual objectives as a prerequisite for the offer of shares, the criteria and/or the procedure for the determination of the method of allocation of shares to the relevant persons, etc.), always in accordance with the approved Remuneration Policy (in respect of Beneficiaries falling within its scope), the relevant recommendations of the Company's Remuneration and Nomination Committee (if competent, as the case may be) and the law, and to amend the above, as well as to delegate part of the powers delegated to it under the above to one or more of its members.

Shareholders representing votes vote against.

Shareholders representing votes abstain from the vote.

Item 11: Presentation to the General Meeting of the annual Activity Report of the Audit Committee of the Company of the financial year 2024 (01.01.2024 – 31.12.2024) in accordance with article 44 paragraph 1 point i) of L. 4449/2017, as in force.

Announcement to the General Meeting – not put to a vote.

The Chairman of the General Meeting gave the floor to the outgoing Chairman of the Audit Committee of the Company, Mr. Vasileios Loumiotis, who was present at the General Meeting, who informed the Shareholders of the Company for the activities of the Audit Committee at the end of the financial year 2024, by presenting to the General Meeting the Annual Report of the Audit Committee of the Company for the financial

year 2024 (01.01.2024 – 31.12.2024), in accordance with article 44 par. 1 point i) of L. 4449/2017, as in force. It is noted that the above Report of the Audit Committee is included in the Annual Financial Report for the financial year 2024 of the Company and has been posted and is available on the Company's website (<https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings/>).

It is noted that this item and the above Report are not put to a vote.

Item 12: Presentation to the General Meeting of the Report of the Independent Non-Executive members of the Board of Directors of the Company in accordance with article 9 par. 5 of L. 4706/2020, as in force.

Announcement to the General Meeting – not put to a vote.

The Chairman of the General Meeting brought to the attention of the General Meeting the Report of the Independent Non-Executive Members of the Board of Directors of the Company in accordance with article 9 par. 5 of L. 4706/2020, as in force. It is noted that the above, submitted to discussion, Report of the Independent Non-Executive Members of the Board of Directors of the Company has been posted and is available on the Company's website (<https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings/>).

It is noted that this item and the above Report are not put to a vote.

Item 13: Various announcements.

Various announcements.