



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

**PROPOSAL OF THE BOARD OF DIRECTORS OF THE COMPANY UNDER THE TRADE NAME
“ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.”
TO THE SHAREHOLDERS’ ORDINARY GENERAL MEETING OF 11.05.2026
ON THE CANDIDATE MEMBERS OF THE BOARD OF DIRECTORS AND THE AUDIT COMMITTEE**

The Board of Directors of the company with the name “ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY SOCIETE ANONYME” (hereinafter the “Company”), which adopted in its entirety the recommendation / evaluation report of the Remuneration and Nomination Committee of the Company (hereinafter the “R.N.C.”) of 17.04.2026, and, having established that the recommendation / evaluation report of the R.N.C. for the election of a new ten-member Board of Directors of the Company and the appointment of independent non-executive members of the Board of Directors of the Company, within the meaning of article 9 par. 1 and 2 of Law 4706/2020, as in force, fully complies with the requirements of Law 4706/2020, as in force, and in general in the regulatory framework applicable to corporate governance, proposes, in accordance with article 18 par. 1 of Law 4706/2020, as in force, to the Ordinary General Meeting of Shareholders of the Company that will take place on 11.05.2026, the election of a new ten-member Board of Directors of the Company for an annual term, according to article 11 par. 1 of the Company’s Articles of Association, i.e. until 11.05.2027, 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 2027 and until the relevant decision is taken, not exceeding two years, consisting of the following:

- 1) Konstantinos Katsaros of Georgios,
- 2) Spyridon Kokkolis of Vassilios,
- 3) Nikolaos Carabateas of Efstratios,
- 4) Panagiotis Lolos of Charalampos,
- 5) Andreas Mavroudis of Georgios,
- 6) Athanasia Kleniati – Papaioannou of Konstantinos,
- 7) Ioanna Podimata of Konstantinos,
- 8) Vasileios Loumiotis of Ioannis,
- 9) Plutarchos Sakellaris of Konstantinos,
- 10) Ourania Aikaterinari of Nikolaos – Parmenion.

Regarding the above proposal, which was based on the recommendation / evaluation report of the R.N.C. of 17.04.2026, the Board of Directors provides information to Messrs. Shareholders of the Company in view of the Ordinary General Meeting of Shareholders of the Company that will take place on 11.05.2026, regarding the following:

In particular, according to article 18 par. 1 of Law 4706/2020, as in force, as to the justification of the proposal of the Board of Directors of the Company to the General Meeting of Shareholders of the Company and as to the determination of fulfillment **(a)** of the criteria in

accordance with the suitability policy applied by the Company, which has been approved, in accordance with article 3 par. 3 of Law 4706/2020, as in force, by decision of the Ordinary General Meeting of the Company's Shareholders which took place on 24.05.2021 and was revised pursuant to the decision of the Ordinary General Meeting of the Company's Shareholders which took place on 24.05.2023 (hereinafter 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 are noted:

A) Individual Suitability

1) Konstantinos Katsaros of Georgios (Re-election)

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).
- Member of the Board of Directors of PACKAGING MATERIALS UTILIZATION HOLDING S.A.
- Vice-chairman of the Board of Directors of Aluminium Association of Greece.
- Member of the Executive Committee of European Aluminium (former European Aluminium Association).

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since he:

(a) possesses the required knowledge, skills and long-standing and rare experience, both of great breadth and, above all, of great depth and specialization, in the sector in which the Company operates, namely the raw materials production – metallurgy industry, as well as knowledge to the greatest extent of the Company's culture, values and overall strategy, given the candidate's long-standing service in positions of responsibility within the Company and the other companies of its Group,

(b) possesses the guarantees of morality (honesty and integrity) and reputation, which in any event he is presumed to possess, since, during the process of his evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of his duties, and

(d) is able to devote the time required for the discharge of his role within the Company, since his participation in the boards of directors of other companies, as mentioned above, is considered not capable of affecting the performance of his duties, given that the said candidate participated consistently and actively in the meetings of the Board of Directors during the current term of office.

2) Spyridon Kokkolis son of Vasileios (New election)

Mr. Kokkolis is an economist, graduate of Athens University of Economics. Mr. Kokkolis worked for the internal auditing department of the Viohalco Group from 1993 to 1995. During 1996, he was transferred to HALCOR where his professional career included the positions of Head of Financial Planning and reporting (2001-2003) and Group CFO (2003-2017). After the merger of HALCOR with ELVAL he assumed the position of Group CFO of ElvalHalcor SA. He also served as BoD member of ElvalHalcor during the period 2019-2021. During April 2024, he assumed the position of Deputy CFO of Viohalco, where his main duties include the oversight of the strategic procurement of non-ferrous metals and energy, of investor relations, and the hedging desk.

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

- Member of the Board of Directors of Oinofyta Asopos Business Park Development and Management Company S.A.
- Chairman of the Board of Directors of ANOXAL Metal Processing and Recycling Industry Single-Member S.A.
- Member of the Board of Directors of CABLEL WIRES S.A., Hellenic Wire Industry Single-Member S.A.
- Chairman of the Board of Directors of STEELMET SERVICES Single-Member S.A.
- Vice Chairman of the Board of Directors of Epirus Metallurgy S.A.
- Chairman of the Board of Directors of TECHOR Investments, Industrial and Commercial Enterprises of Metals and Other Products, Exploitation of Used Equipment and Construction Enterprises Single-Member S.A.
- Vice Chairman of the Board of Directors of Thisvi Viotia Industrial Area Management and Administration S.A.
- Member of the Board of Directors of SOFIA MED A.D.
- Member of the Supervisory Board of Reynolds Cuivre S.A.s.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since he:

(a) possesses the required knowledge, skills and long-standing and rare experience, both of great breadth and, above all, of great depth and specialization, in the sector in which the Company operates, namely the raw materials production – metallurgy industry, as well as

knowledge to the greatest extent of the Company's culture, values and overall strategy, given the candidate's long-standing service in positions of responsibility within the Company and the other companies of its Group,

(b) possesses the guarantees of morality (honesty and integrity) and reputation, which in any event he is presumed to possess, since, during the process of his evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of his duties, and

(d) is able to devote the time required for the performance of his role within the Company, since his participation on the boards of directors of other companies, and his other professional engagements referred to above, are not considered capable of affecting the performance of his duties as member of the Company's Board of Directors.

3) Nikolaos Karabateas son of Efstratios (Re-election)

Mr. Nikolaos Carabateas 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.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since he:

(a) possesses the required knowledge, skills and long-standing and rare experience, both of great breadth and, above all, of great depth and specialization, in the sector in which the Company operates, namely the raw materials production – metallurgy industry, as well as knowledge to the greatest extent of the Company's culture, values and overall strategy, given the candidate's long-standing service in positions of responsibility within the Company,

(b) possesses the guarantees of morality (honesty and integrity) and reputation, which in any event he is presumed to possess, since, during the process of his evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of his duties, and

(d) is able to devote the time required for the discharge of his role within the Company, since he successfully performs his duties as General Manager of the Company's Aluminium Segment

and, throughout his current term as executive member of the Company's Board of Directors, the said candidate participated consistently and actively in the meetings of the Board of Directors.

4) Panagiotis (Panos) Lolos son of Charalambos (Re-election)

Panos Lolos is a Greek citizen, and he was born in Athens, Greece in 1972. He holds a B.A. in Political Science & International Studies from Panteion University, an M.A. 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 (formerly "HALCOR S.A. METAL WORKS" 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., a public listed company in the ATHEX and a subsidiary of Viohalco S.A., in 2020 whereas today he holds the position of the General Manager of the Copper Segment of the same company.

He has an experience of 25 years in manufacturing and a strong commitment to advocate industrial-related issues in national and international fora. He has a strong interest in energy, technology, competition, international trade, investments 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.

Mr. Lolos is a BUSSINESSEUROPE representative in the EU High-level Industrial Forum which brings together leaders from industry, public authorities, civil society and academia, creating a platform to exchange ideas and influence Europe's industrial direction.

He is also a member of the International Wrought Copper Council, a member of the Advocacy Committee of European Metals and a registered member of the Economic Chamber of Greece.

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.
- Executive Member of the Board of Directors of SOFIA MED A.D.
- President 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 SEV Hellenic Federation of Enterprises, where he also chairs its International Relations Committee.
- Member of the Board of Directors of HELLENIC PRODUCTION – Council of Industries for Growth.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since he:

(a) possesses the required knowledge, skills and long-standing and rare experience, both of great breadth and, above all, of great depth and specialization, in the sector in which the Company operates, namely the raw materials production – metallurgy industry, as well as

knowledge to the greatest extent of the Company's culture, values and overall strategy, given the candidate's long-standing service in positions of responsibility within the Company,

(b) possesses the guarantees of morality (honesty and integrity) and reputation, which in any event he is presumed to possess, since, during the process of his evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of his duties, and

(d) is able to devote the time required for the discharge of his role within the Company, since his participation in the boards of directors of other companies, as mentioned above, is considered not capable of affecting the performance of his duties, given also that he successfully performed his duties as General Manager of the Company's Copper and Alloys Extrusion Sector from 2021 until 31.12.2025 and as General Manager of the Company's Copper Segment in recent years and, throughout his current term as executive member of the Company's Board of Directors, the said candidate participated consistently and actively in the meetings of the Board of Directors.

5) Andreas Mavroudis son of Georgios (New election)

Mr. Andreas Mavroudis holds an MPhil and a BSc in Mechanical Engineering from Newcastle University. He is certified as a Lean Six Sigma Black Belt Manager (UMS GmbH), and he has attended several executive management and leadership programs including INSEAD and IMD business schools.

He joined the group in 1989 and he has held key leadership positions at ELVAL S.A., including Production Manager, Plant Manager, Operations Manager, Assistant General Manager and Senior Director of Technology, Quality, Innovation & Sustainability.

He has extensive expertise in fabrication of aluminium, copper and zinc, operational excellence, innovation, and sustainable industrial development.

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

- Vice Chairman of the Board of Directors of VIOHALCO TECHNOLOGIES AND ENGINEERING Single-Member S.A.
- Vice Chairman of the Board of Directors of ELKEME Hellenic Research Centre for Metals S.A.
- Vice Chairman of the Board of Directors of ELVIOK Tourism, Agricultural and Industrial Enterprises for Agricultural Development Single-Member S.A.
- Vice Chairman of the Board of Directors of SOFIA MED AD.
- Member of the Board of Directors of UACJ Elval Heat Exchanger Materials GmbH (UEHEM).
- Member of the Board of Directors of Bridgnorth Aluminium Ltd.
- Member of the Supervisory Board of NedZink B.V.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since he:

(a) possesses the required knowledge, skills and long-standing and rare experience, both of great breadth and, above all, of great depth and specialization, in the sector in which the

Company operates, namely the raw materials production – metallurgy industry, as well as knowledge to the greatest extent of the Company’s culture, values and overall strategy, given the candidate’s long-standing service in positions of responsibility within the Company,

(b) possesses the guarantees of morality (honesty and integrity) and reputation, which in any event he is presumed to possess, since, during the process of his evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of his duties, and

(d) is able to devote the time required for the performance of his role within the Company, since his participation on the boards of directors of other companies, and his other professional engagements referred to above, are not considered capable of affecting the performance of his duties, as member of the Company’s Board of Directors.

6) Athanasia Kleniati – Papaioannou daughter of Konstantinos (Re-election)

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.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since she:

(a) possesses the required knowledge, skills and experience for the performance of her duties, and in addition significant practical experience from her previous term as member of the Company’s Board of Directors, and, in that context, in matters relating to the Company’s business activity and field of operations and the functioning of its Board of Directors,

(b) fulfils the guarantees of morality (honesty and integrity) and reputation, which in any event she is presumed to possess, since, during the process of her evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of her duties, and

(d) is able to devote the time required for the discharge of her role within the Company, as indeed also results from her uninterrupted participation in all meetings of the Board of Directors during her current term.

7) Ioanna (Anny) Podimata daughter of Konstantinos (New election)

Ioanna (Anny) Podimata studied at the School of Philosophy at the University of Athens, Department of French Language and Literature. In 1987, she began her journalistic career at "To Vima tis Kyriakis" and was also a founding member of the Municipality of Athens radio station "ATHINA 9.84" during the mayoralty of M. Evert. In 1989-1990, she attended the "Journalistes en Europe" school in Paris on an EEC scholarship. From 1990 to 1994, she worked in Paris as a correspondent for the first channel of Greek television (ET1), the Athens News Agency, newspapers and magazines of the Lambrakis Press Organization.

From 1994 to 2007, she worked at the Athens News Agency, the radio station "Athina 9.84", and the newspapers "Exousia", "To Vima", and "To Vima tis Kyriakis".

As the head of the diplomatic department of the newspaper "To Vima tis Kyriakis", she was honored with the "Greek Turkish Friendship Award" (2000), which was presented to her at a special ceremony in Ankara by the then Foreign Ministers of Greece and Turkey, G. Papandreou and Ismail Cem.

From 2007 to 2014, she was a member of the European Parliament. From 2007 to 2009, she was Vice President of the Committee on Industry, Research and Energy (ITRE) of the European Parliament. From 2009 to 2014, she was a member of the Committee on Economic and Monetary Affairs (ECON) and rapporteur of several legislative and non-legislative resolutions.

From 2011 to 2014, she served as Vice President of the European Parliament, responsible, among other things, for interparliamentary relations, the EP's relations with international organizations, the EP Communication Campaign and the Transparency Register.

She also served as Vice President of EUFORES (European Forum for Renewable Energy Sources and Energy Efficiency).

Since 2015, she has been working at Viohalco and is the Director of the European Affairs Department.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since she:

(a) possesses the required knowledge, skills and experience for the performance of her duties and significant practical experience from her previous term in positions of responsibility in companies of the Company's parent company, VIOHALCO S.A., and, in the context of the above, in matters relating to the Company's business activity and field of operations,

(b) possesses the guarantees of morality (honesty and integrity) and reputation, which in any event she is presumed to possess, since, during the process of her evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of her duties, and

(d) is able to devote the time required for the discharge of her role within the Company.

8) Vasileios Loumiotis son of Ioannis (Re-election)

Mr. Vasileios Loumiotis is a graduate of the Department of Business Administration and Management (1972) 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 until March 2021,, 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 2010 to March 2021 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 is serves as a professor for the Training Institute of Certified Public Accountants of Greece (Ι.Ε.Σ.Ο.Ε.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.

He is sole partner and administrator of LOUMIOTIS EDUCATIONAL – CONSULTING SINGLE MEMBER PRIVATE 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 societie 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 Chairman of the Audit Committee and of the Remuneration and Nomination Committee of ALPHA ASTIKA AKINITA SA.

He has also served as Member of the Remuneration and Nomination Committee of ELVALHALCOR SA. in the past.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since he:

(a) possesses the required knowledge, skills and long-standing experience for the performance of his duties and, more specifically, has knowledge and experience relating to

auditing and accounting, as well as significant practical experience from his previous term as member of the Company's Board of Directors and its Committees, and, in that context, in matters relating to the Company's business activity and field of operations,

(b) fulfils the guarantees of morality (honesty and integrity) and reputation, which in any event he is presumed to possess, since, during the process of his evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of his duties, and

(d) is able to devote the time required for the discharge of his role within the Company, since his participation in the boards of directors of other companies, as mentioned above, and his other above-mentioned professional activities outside the Company, are considered not capable of affecting the performance of his duties, given also that throughout the current term of the above candidate as Lead Independent member of the Board of Directors and as member, and Chairman, of the Company's Audit Committee, the said candidate participated uninterruptedly and actively in all meetings of the Board of Directors and the Audit Committee, successfully directed the work of the latter and took care that the Audit Committee should perform its duties successfully and should meet and adopt resolutions on all matters falling within its competence, as required by the relevant applicable regulatory framework.

9) Ploutarchos Sakellaris son of Konstantinos (Re-election)

Mr. Ploutarchos 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 is a member of the Board of Directors of the Foundation for Economic & Industrial Research (IOBE) and partner in PluSa Concepts P.C.

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.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since he:

(a) possesses the required knowledge, skills and long-standing experience for the performance of his duties, as well as significant practical experience from his previous term as member of the Company’s Board of Directors and its Committees, and, in that context, in matters relating to the Company’s business activity and field of operations,

(b) fulfils the guarantees of morality (honesty and integrity) and reputation, which in any event he is presumed to possess, since, during the process of his evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of his duties, and

(d) is able to devote the time required for the discharge of his role within the Company, since his participation in the boards of directors of other companies, as mentioned above, and his other above-mentioned professional activities outside the Company, are considered not capable of affecting the performance of his duties, given also that throughout the current term of the above candidate as member of the Board of Directors, as member of the Company’s Audit Committee, and as member, and Chairman, of the Company’s Remuneration and Nomination Committee, the said candidate participated consistently and actively in the meetings of the Board of Directors and in all meetings of the Audit Committee and of the Company’s Remuneration and Nomination Committee and, as Chairman of the latter, successfully directed its work and took care that the Remuneration and Nomination Committee should perform its duties successfully and should meet and adopt resolutions on all matters falling within its competence, as required by the relevant applicable regulatory framework.

10) Ourania (Rania) Aikaterinari daughter of Nikolaos – Parmenion (Re-election)

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 SEV Institute Single-Member S.A.

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, and a member of the Board of Directors of the Foundation for Economic & Industrial Research (IOBE). Previously she was member of the Hellenic Corporate Governance Council (HCGC) and member of the Council of Competitiveness in Greece.

Consequently, it is established that the above candidate fulfils the suitability criteria in accordance with the Suitability Policy, since she:

(a) possesses the required knowledge, skills and experience for the performance of her duties, as well as significant practical experience from her previous term as member of the Board of Directors, the Audit Committee and the Company's Remuneration and Nomination Committee, and, in that context, in matters relating to the Company's business activity and field of operations,

(b) fulfils the guarantees of morality (honesty and integrity) and reputation, which in any event she is presumed to possess, since, during the process of her evaluation, no objective and proven reasons or facts emerged indicating the contrary,

(c) is not in a situation of conflict of interests with the Company and possesses independent and objective judgment for the performance of her duties, and

(d) is able to devote the time required for the discharge of her role within the Company, since her participation in the boards of directors of other companies, as mentioned above, and her other above-mentioned professional activities outside the Company, are considered not capable of affecting the performance of her duties, given also that throughout the current term of the above candidate as member of the Board of Directors, the Audit Committee and

the Company's Remuneration and Nomination Committee, the said candidate participated consistently and actively in all meetings of the Board of Directors, the Audit Committee and the Company's Remuneration and Nomination Committee.

B) Collective Suitability

Following the recommendation / evaluation report of the R.N.C. of 17.04.2026 it was confirmed by the Board of Directors of the Company 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, 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, following the recommendation / evaluation report of the R.N.C. of 17.04.2026, the Board of Directors of the Company found that with the above proposed composition of the Company's Board of Directors, there is adequate gender representation at a percentage not lower than twenty-five per cent (25%) and thirty-three per cent (33%) of the total number of members of the Company's Board of Directors, as such percentages apply before and after 30 June 2026, respectively, in accordance with Articles 3A(2) and (3) of Law 4706/2020 and Articles 17(2) and (3) and 42(2) of Law 5178/2025, since, out of the ten (10) members proposed for election, three (3) are women and seven (7) are men.

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 by the Board of Directors of the Company, following the recommendation / evaluation report of the R.N.C. of 17.04.2026, 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

As ascertained by the Board of Directors of the Company, following the recommendation / evaluation report of the R.N.C. of 17.04.2026, according to the relevant personal declarations of all the above candidates for election as members of the Board of Directors of the Company, 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 both the R.N.C., as well as the existing Board of Directors of the Company, and on the other hand the relevant personal declarations, it was ascertained, following the recommendation / evaluation report of the R.N.C. of 17.04.2026, and by the Board of Directors of the Company 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, and
3. Ourania Aikaterinari of Nikolaos – Parmenion.

In consequence,

1. Vasileios Loumiotis of Ioannis,
2. Plutarchos Sakellaris of Konstantinos, and
3. Ourania Aikaterinari of Nikolaos – Parmenion,

are proposed by the Board of Directors of the Company to be appointed by the Ordinary General Meeting of Shareholders, which will take place on 11.05.2026, as independent non-executive members of the Board of Directors of the Company.

In particular, the Board of Directors of the Company has established, following the recommendation / evaluation report of the R.N.C. of the Company of 17.04.2026, that none of the above three (3) 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, following the recommendation / evaluation report of the R.N.C. of 17.04.2026, it was found by the Board of Directors 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, three (3) 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

Finally, following the recommendation / evaluation report of the R.N.C. of the Company of 17.04.2026, the Board of Directors of the Company has established that the condition of the lawful composition of the new Board of Directors of the Company to be elected, i.e. the total number – three (3) – of the independent non-executive members of the Board of Directors of the Company in relation to its proposed ten-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, following recommendation / evaluation report of the R.N.C. of the Company of 17.04.2026 and 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.

H) The Audit Committee

Regarding the proposed election of a new Audit Committee of the Company, it is proposed, following the recommendation / evaluation report of the R.N.C. of the Company of 17.04.2026, the Audit Committee of the Company to be a three-member committee of the Board of Directors, consisting of three (3) 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 Board.

The proposed term of office of the Audit Committee is proposed to be the same as the term of the Board of Directors of the Company, i.e. to be annual, until 11.05.2027, which can be automatically extended until the expiration of the deadline, within which the next Ordinary General Meeting of the year 2027 must convene and until the relevant decision is taken, not exceeding two years.

The members of the Audit Committee, since 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 Law 4449/2017, as in force, by the Board of Directors of the Company, which will be elected by the Ordinary General Meeting of the Company's Shareholders, which will take place on 11.05.2026, after it initially examines and determines the fulfillment of the eligibility conditions in the person of each of them, in order for the Audit Committee to have a lawful composition and its members to meet the criteria of suitability, and, where appropriate, independence, in accordance with article 44 par. 1 of law 4449/2017, as in force, and article 9 par. 1 and 2 of law 4706/2020, respectively.

The Chairman of the Audit Committee will be appointed, in accordance with article 44 par. 1 (e) of Law 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 the Raw Materials and the Metallurgy sub-sector, in which the Company has been listed on the Athens Stock Exchange), while at least one (1) of them, who will be independent of the Company, according to article 9 par. 1 and 2 of law 4706/2020, as in force, must have sufficient knowledge and experience in auditing or accounting.

Finally, according to 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 (AC)” and in particular, according to the item nr. 16 of such 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 with international standards.

H) CVs

The detailed CVs of the candidate members of the Board of Directors (and the Audit Committee) are posted on the webpage of the Company <https://www.elvalhacor.com/investor-relations/shareholder-information/shareholders-meetings/>.

Athens, 20 April 2026

The Board of Directors