

## Announcement

**Athens, Greece, 22 December 2023** – Frigoglass S.A.I.C. (the **“Company”**), following the notifications received on 22 December 2023 by Torval Investment Corp. (person closely associated with person discharging managerial responsibilities under art. 19 of Regulation (EU) 596/2014, namely Mr. Charalambos David, Chairman of the Company’s Board of Directors) and Truad Verwaltungs A.G. (**“Truad”**) in its capacity as a professional trustee of a private irrevocable discretionary trust established for the primary benefit of descendants of the father of the late Anastasios Georgios Leventis (the **“Trust”**), informs the investors’ community that:

Up to 22.12.2023 Truad indirectly held in its above capacity through the chain of companies it fully controlled and disclosed on November 16, 2017 (namely Torval Investment Corp., Lavonos Ltd., Boval Limited, Boval S.à.r.l. as well as Tinola Holding S.à.r.l., Thrush Investment Holdings Limited and Eagle Enterprises S.A.) 48,43% of the total number of the voting rights of the Company (corresponding to 172.561.028 voting rights and equal number of common voting registered shares). On 22.12.2023 (a) Lavonos Ltd. transferred to Torval Investment Corp. the entirety (100%) of the shares it held in the share capital of its subsidiaries Boval Limited, Tinola Holding S.à.r.l. and Thrush Investment Holdings Limited, (b) Tinola Holding S.à.r.l. transferred to Torval Investment Corp. the shares it held directly in the share capital of the Company (0.018% of the total number of the voting rights of the Company corresponding to 63.750 voting rights and equal number of common voting registered shares) and (c) a reverse merger was completed in the context of which Boval S.à.r.l. has been absorbed by its direct and wholly (100%) owned subsidiary Kar-Tess Holding. As a result Boval S.à.r.l. ceased to exist and all its assets and liabilities have been universally transferred to Kar-Tess Holding.

Following the completion of the aforementioned actions, the percentage of voting rights held indirectly by Truad in the Company remains unchanged. In particular, Truad today indirectly holds 48,43% of the total number of the voting rights of the Company (corresponding to 172.561.028 voting rights and equal number of common voting registered shares) through the control by Truad of its 100% subsidiary **“Torval Investment Corp.”**, which:

- a) owns 100% of the issued share capital of **“Boval Ltd.”**, which owns 100% of the issued share capital of Kar-Tess Holding which holds directly 48,39% of the total number of voting rights (corresponding to 172.418.495 voting rights and equal number of common voting registered shares) of the Company
- b) holds directly 0,018% of the total voting rights (corresponding to 63,750 voting rights and equal number of common voting registered shares) of the Company
- c) owns 100% of the issued share capital of **“Thrush Investment Holdings Limited”**, which holds:
  - i) directly 0,020% of the total number of voting rights (corresponding to 69.833 voting rights and equal number of common voting registered shares); and
  - ii) indirectly through the control of **“Eagle Enterprises S.A.”** a percentage of 0,003% of the total number of voting rights (corresponding to 8.950 voting rights and equal number of common voting registered shares) of the Company (**“Eagle Enterprises S.A.”** is controlled as follows:

“Torval Investment Corp.” owns 100% of the issued share capital of “Thrush Investment Holdings Limited” which owns 100% of the issued share capital of “Eagle Enterprises S.A.”).

Furthermore, Truad controls and exercises the aforementioned voting rights at its discretion without receiving any specific directions or instructions by the beneficiaries of the Trust or any other person and there is no other person who controls (within the meaning of Law 3556/2007) Truad.

### **Enquiries**

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#### **About Frigoglass S.A.I.C.**

Frigoglass S.A.I.C. is a holding company that currently holds a 15% equity stake in Frigo DebtCo Plc. The latter is the parent company that recently acquired control of the New Frigoglass Group.

Frigoglass S.A.I.C. has its own Board of Directors, Audit Committee, and Human Resources, Remuneration and Nomination Committee, which are separate and not related to the operation and management of New Frigoglass Group.