

Athens, May 23rd, 2024

ANNOUNCEMENT
**RESOLUTIONS OF ELVALHALCOR S.A. SHAREHOLDERS' ORDINARY GENERAL MEETING OF
MAY 23RD, 2024**

In Athens, on Wednesday, May 23rd, 2024, at 04:00 p.m., the Ordinary General Meeting of the shareholders of the company under the trade name "ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A." with G.C.R. Nr. 303401000 (hereinafter the "**Company**") was held, with the physical presence of the shareholders at the WYNDHAM GRAND ATHENS Hotel, at 2 Megalou Alexandrou Street, Athens, P.C. 10437, and with the participation of the shareholders remotely in real-time via teleconference. 52 Shareholders holding 323.782.261 shares of the total of 375.241.586 shares of the Company, i.e. 86,29% of the total number of shares and votes, attended the meeting and decided on the agenda items as follows:

Item 1: Presentation and approval of the annual and consolidated financial statements of the financial year 2023 (01.01.2023 – 31.12.2023), along with the relevant reports of the Board of Directors and of the chartered auditors.

Approved by 323.707.323 votes, i.e. by a majority of 99,98% of the present and represented shares (323.782.261 votes), the annual corporate and consolidated financial statements for the financial year 2023, with the relevant reports of the Board of Directors and the Auditors.

Against: 30.000 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 44.938 votes, i.e. 0,01% of the present and represented share capital.

Item 2: Approval of the distribution of part of the undistributed profits of previous years.

Approved by 323.752.261 votes, i.e. by a majority of 99,99% of the present and represented shares (323.782.261 votes), the distribution of part of the undistributed profits of previous years, for the payment of €1.458.405 to twenty-two (22) executives – employees of the Company, three (3) of whom are executive members of the Board of Directors, and for the distribution of dividend in favor of the Company's Shareholders, amounting to four Euro cents (€0,04) per share. After the withholding of tax according to law, amounting to 5%, the net payable dividend per share amounts to €0,038 per share. As it has already been announced by the Company in its Financial Calendar, the Cut-off date is 25.06.2024, the date for the determination of beneficiaries is 26.06.2024, whilst the process of dividend payment to shareholders will commence on 01.07.2024. Finally, the Board of Directors was authorised to manage all procedural issues related to the implementation of the decisions.

Against: 30.000 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

Item 3: Approval, pursuant to article 108 of L. 4548/2018, of the overall management having taken place during the financial year 2023 (01.01.2023 – 31.12.2023) and release, pursuant to article 117 of L. 4548/2018, of the statutory auditors for the financial year 2023 (01.01.2023 – 31.12.2023).

Approved by 323.707.323 votes, i.e. by a majority of 99,98% of the present and represented shares (323.782.261 votes), the overall management of the Company for the financial year 2023 and released the Chartered Auditors from any liability for compensation for the financial year 2023.

Against: 30.000 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 44.938 votes, i.e. 0,01% of the present and represented share capital.

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 2023 (01.01.2023 – 31.12.2023) and approval of advance payment of remuneration and compensation to members of the Board of Directors for the financial year 2024 (01.01.2024 – 31.12.2024) and for the time period until the following Ordinary General Meeting according to article 109 of L. 4548/2018.

Approved by 323.748.461 votes, i.e. by a majority of 99,99% of the present and represented shares (323.782.261 votes), the remuneration and fees paid to the members of the Board of Directors and the committees of the Board of Directors during the financial year 2023 and pre-approved the advance payment of remunerations and fees to the members of the Board of Directors for the financial year 2024 and for the time period until the following Ordinary General Meeting in 2025.

Against: 33.800 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

Item 5: Presentation – approval of the Remuneration Report of the financial year 2023 (01.01.2023 – 31.12.2023) (article 112 of L. 4548/2018).

Approved by 322.926.999 votes, i.e. by a majority of 99,74% of the present and represented shares (323.782.261 votes), the Company's Remuneration Report for the financial year 2023 (of article 112 of L. 4548/2018), according to article 117, par. 1 item (g) of L. 4548/2018, as in force.

Against: 855.262 votes, i.e. 0,26% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

Item 6: Election of an audit firm for the performance of the audit work for the financial year 2024 (01.01.2024 – 31.12.2024) and approval of the remuneration thereof.

Approved by 323.752.261 votes, i.e. by a majority of 99,99% of the present and represented shares (323.782.261 votes), the election of the audit firm Pricewaterhousecoopers for the performance of the audit work for the financial year 2024 and to determine the remuneration of the aforesaid audit firm, taking into account its offer to the Company which has been proposed 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. 2024 – 31.12. 2024), 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 €51,500 plus corresponding VAT for the issuance of the tax certificate and the tax compliance report of the Company for the year 2024, 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 €52,000 plus corresponding VAT for the provision of an assurance engagement with a limited level of assurance regarding sustainability information to be reported by the Company, for the year 2024, in accordance with the Directive (EU) 2022/2464 of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, regarding sustainability reporting by companies, which requires that an assurance engagement with a limited level of assurance is performed on the sustainability information. The appointment of the above audit firm for this specific mission and the relevant fee are dependent upon the transposition of the above mentioned Directive in the national legislation.
- 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 2024.
- 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 2024, 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.

Against: 30.000 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

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

Elected by 322.961.291 votes, i.e. by a majority of 99,75% of the present and represented shares (323.782.261 votes), as members of the new thirteen-member (13 members) Board of Directors of the Company, with a one (1)-year term of office, the following:

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

after, among other things, it was ascertained, according to article 18 par. 1 of L. 4706/2020, as in force, from the recommendation of the Board of Directors of the Company dated 01.05.2024 to the Ordinary General Meeting of Shareholders of the Company of 23.05.2024, posted on 01.05.2024 on the Company's website <https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings>, and was based on the recommendation / evaluation report of the Company's Remuneration and Nomination Committee dated 19.04.2024, that the above elected members of the Company's Board of Directors meet all the criteria of individual and collective suitability and reliability, according to article 3 of L. 4706/2020, as in force, and the approved Suitability Policy of the Company, that the conditions of articles 3 and 5 of L. 4706/2020, as in force, are met regarding the adequate representation by gender and the total number of independent non-executive members of the Board of Directors of the Company, respectively, i.e. its legal composition, and that there are no obstacles or incompatibilities in the person of the elected members regarding any relevant provisions of the legal framework of corporate governance, including the Corporate Governance Code applied by the Company (Hellenic Corporate Governance Code issued by the H.C.G.C. in June 2021), the Company's Rules of Operation and the approved Suitability Policy of the Company.

They also appointed from the above elected members of the Board of Directors of the Company, as independent non-executive members of the Board of Directors of the Company, the following:

- (a) Vassilios Loumiotis of Ioannis,
- (b) Plutarchos Sakellaris of Konstantinos,
- (c) Ourania Aikaterinari of Nikolaos – Parmenion, and
- (d) Georgios Lakkotrypiss of Antonios,

after it was ascertained, according to article 18 par. 1 of L. 4706/2020, as in force, from the recommendation of the Board of Directors of the Company to the General Meeting, which was posted, on 01.05.2024, on the Company's website <https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings> and was based on the suggestion / evaluation report of the Company's Remuneration and Nomination Committee dated 19.04.2024, that in the person of each of the above elected members of the Company's Board of Directors, (a) Vassilios Loumiotis of Ioannis, (b) Plutarchos Sakellaris of Konstantinos, (c) Ourania Aikaterinari of Nikolaos – Parmenion, and (d) Georgios Lakkotrypīs of Antonios, all the conditions and criteria of independence provided in the current legislation, i.e. in article 9 par. 1 and 2 of L. 4706/2020, are met.

The term of office of the newly elected members of the Company's Board of Directors, according to article 11 para. 1 of the Company's Articles of Association, is annual, i.e. until 23.05.2025, which is extended, according to the provisions of article 85 para. 1 sec c) of Law 4548/2018, as in force, and article 11 para. 2 of the Company's Articles of Association, up to the lapse of the deadline, within which the Company's Shareholders Annual General Meeting is to be convened in 2025 and up to the taking of the relevant decision, and may not exceed two years.

Against: 820.970 votes, i.e. 0,25% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

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.

Redefined, by 323.752.261 votes, i.e. by a majority of 99,99% of the present and represented shares (323.782.261 votes), in accordance with the provisions of article 44 of L. 4449/2017, as in force, the Audit Committee of the Company, as a Committee of the Board of Directors of the Company, with its term being equal to the term of the Board of Directors of the Company, i.e. annual, and consisting of three (3) independent non-executive members of the new Board of Directors of the Company in total, who meet the criteria of independence provided in article 9 par. 1 and 2 of L. 4706/2020. The members of the Audit Committee will be appointed by the Board of Directors of the Company, after ascertaining the fulfillment of the eligibility criteria and conditions, in the person of each one of them, so that the Audit Committee has a legal composition and its members meet the suitability and, as the case may be, independence criteria, according to article 44 par. 1 of Law 4449/2017, as in force, and article 9 par. 1 and 2 of Law 4706/2020, as in force, respectively, and its President will be appointed by its members during its formation in a body, in accordance with article 44 par. 1 (e) of Law 4449/2017, as in force.

Against: 30.000 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

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.

Approved by 323.752.261 votes, i.e. by a majority of 99,99% of the present and represented shares (323.782.261 votes), the grant of permission, in accordance with article 98 para. 1 of Law 4548/2018, as in force, to the members of the Board of Directors and the Company's executives to participate in Boards of Directors or in the management of companies of the Company's Group pursuing the same or similar purposes.

Against: 30.000 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

Item 10: Establishment of a program for the free allocation of the Company's shares in accordance with the provisions of article 114 of Law 4548/2018 and granting of the relevant authorization to the Board of Directors of the Company.

With 322.928.040 votes, i.e. with a majority of 99,74% of the present and represented shareholders (323.782.261 votes):

a) Approved the establishment of a free share allocation program of the Company, in accordance with the provisions of article 114 of Law 4548/2018 (hereinafter the "*Plan*"), with the following terms and characteristics:

- i) Categories of potential recipients of offered shares: 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 (hereinafter referred to as "*Beneficiaries*").
- ii) Number and type of shares offered: Up to 37,524,158 own, common, registered, voting, non-material shares of the Company, representing up to 10% of the current paid-up share capital of the Company.
- iii) Plan Objective: To reward the contribution of the Beneficiaries – executives of the Company in the achievement of the Company's objectives, to retain them, and to attract and retain new valuable and capable executives, in order to serve and ensure the long-term interests and sustainability of the Company and its affiliated companies.
- iv) Plan Structure: The Plan will be rolling and will consist of three (3) individual consecutive cycles of annual duration (coinciding with the fiscal year) each (hereinafter "*Cycle*"), the first of which will correspond to the entire year 2024 and will expire on 31.12.2024, and each of the subsequent Cycles will start consecutively after the expiration of the immediately preceding one.
- v) Conditions of offer: The allocation of shares to the Beneficiaries, as well as the number of shares allocated to each of them, will be subject to the achievement of predetermined (corporate and individual) financial performance targets of the

Company (on a consolidated basis), primarily based on operating profitability (adjusted EBITDA / a-EBITDA).

- vi) Deferral: The offer of all Shares attributable to each Cycle to the relevant Beneficiaries shall be deferred for a period of three (3) years following the expiration of the term of such Cycle. Negative remuneration arrangements (malus) of up to 100% of the shares may be applied throughout the deferral period. Malus arrangements result in a reduction or zeroing of the number of shares allocated. Deferral criteria may include, indicatively, a significant misconduct or serious tort of a Beneficiary which has resulted in significant financial loss or damage, serious deterioration in the performance of the Company and/or significant adverse reputational impact or damage to the Company and/or the imposition of sanctions thereon.
 - vii) Voluntary offer: The Plan shall be deemed a voluntary benefit, given at the Company's free will, subject to the Company's right to revoke, modify or terminate it at any time, but without prejudice to the exercise of the Company's right of revocation of vested rights.
 - viii) Remuneration Policy: Participation in the Plan by persons subject to the Company's applicable Remuneration Policy (such as executive members of the Board of Directors, General Managers and any deputies thereto) as Beneficiaries shall take place in the context of the Remuneration Policy and shall be subject to the terms and conditions set forth therein.
- b) 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, subject to the above conditions, 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, 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.

Against: 854.221 votes, i.e. 0,26% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

Item 11: Approval of a program for the acquisition of the Company's own shares, according to article 49 of Law no. 4548/2018, as in force, and authorization of the Board of Directors of the Company for its implementation.

With 323.748.461 votes, i.e. with a majority of 99,99% of the present and represented shareholders (323.782.261 votes):

- (A) Approved a program for the acquisition of the Company's own shares (hereinafter referred to as the «*Program*»). Specifically, the characteristics of the proposed Program are as follows:

- a) Maximum number of shares: existing ordinary registered shares issued by the Company, representing up to ten percent (10%) of the paid-up share capital of the Company, i.e. up to a total of 37,524,158 (375,241,586 X 10%) shares.
- b) Range of purchase price of own shares: between €0.39 (minimum price) and €6.00 (maximum price), per share.
- c) Duration of the Program: for a period of up to twenty-four (24) months from the date of the decision of the General Meeting. The exact starting date of the Program will be determined by the Board of Directors, after authorization by the General Meeting, depending on the market conditions and the Company's liquidity at the time.
- d) Purpose of the Program: the pursuit and implementation of any lawful purpose, including, indicatively, the reduction of the share capital and cancellation of own shares acquired by the Company, their offer to the staff and/or members of the management of the Company and/or a company affiliated to the Company, in accordance with the Company's remuneration policy in force from time to time (and in accordance with the Company's free share allocation plan, as in force from time to time).

(B) Authorised the Board of Directors of the Company to take, at its discretion, determining any other details, all the necessary actions for the implementation of the aforementioned, in compliance with the applicable legal and regulatory framework.

Against: 33.800 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

Item 12: Release of a special taxed reserve formed / committed to cover the Company's own participation in an investment subject to law 3299/2004 – commitment of an amount in an extraordinary special reserve to cover the Company's own investment participation subject to the development law 4399/2016 of aided costs of €27.114.700,00.

Approved with 323.752.261 votes, i.e. with a majority of 99,99% of the present and represented shareholders (323.782.261 votes), the commitment of the amount of €3.424.603,25 from Available Taxed Profits of Previous Years and the release of the amount of €2.962.891,75 from the taxed special reserve to cover the equity participation for the aforementioned investment approved under Law 3908/2011, and its re-commitment, i.e. the commitment of a total amount of €6.387.495,00 to a special account, namely to the taxed special extraordinary special reserve formed for this purpose by virtue of the relevant resolution on the 13th item on the agenda of the Ordinary General Meeting of the Company's shareholders of 24.05.2023, to cover the Own Participation of the Company in the aided cost of the investment Nr. Prot. Nr. 65804/28-06-2022 YPE/7/00047/E/N.4399/2016 of Law 4399/2016, which (taxed extraordinary special reserve) is committed in a special account, as mentioned above, and may not be distributed before seven (7) years have elapsed from the date of completion of the investment project and the start of productive operation of the investment in question.

Against: 30.000 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 0 votes, i.e. 0,00% of the present and represented share capital.

Item 13: Presentation to the General Meeting of the annual Activity Report of the Audit Committee of the Company of the financial year 2023 (01.01.2023 – 31.12.2023) in accordance with article 44 paragraph 1 point i) of L. 4449/2017, as in force.

The Chairman of the outgoing Audit Committee of the Company, Mr. Vassilios Loumiotis, informed the shareholders about the activities of the Audit Committee, in accordance with the Recommendations (protocol number 1302/28.04.2017 and protocol number 1508/17.07.2020) of the Hellenic Capital Market Commission, and presented the Report of the Audit Committee dated 05.03.2024, according to article 44 par. 1 case i) of L. 4449/2017, as in force, which has already been posted on the Company's website (<https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings>).

This item and the above Report are an announcement to the General Meeting and were not put to a vote.

Item 14: 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.

The Chairman of the General Meeting read out and brought to the attention of the General Meeting the Report of the Independent Non-Executive Members of the Board of Directors of the Company according to article 9 par. 5 of L. 4706/2020, as in force, which has been posted and is available at Company website <https://www.elvalhalcor.com/investor-relations/shareholder-information/shareholders-meetings>.

This item and the above Report are an announcement to the General Meeting and were not put to a vote.

Item 15: Various announcements.

There were no other announcements to Messrs. Shareholders.