

INVITATION

**to the shareholders of the société anonyme under the registered name
and the distinctive title «ELLAKTOR S.A.» (the «Company»)
General Commercial Register NO.: 251501000 (SA Reg. No: 874/06/B/86/16)
to an Extraordinary General Meeting**

Pursuant to the Law and the Company's Articles of Association and following a decision of its Board of Directors taken at its meeting of 10 December 2020, the Shareholders of the Company are invited to an Extraordinary General Meeting, to be held on Thursday, January 7th, 2021, at 11:00 p.m.

Due to extraordinary circumstances and in the context of measures adopted by the Government for the containment of the virus SARS-CoV-2, the Extraordinary General Meeting of the Company will be held exclusively through electronic means, with no physical presence of the shareholders, who will be able to participate and exercise their voting rights remotely, via a real time teleconference, in person or by proxy, in accordance with the procedures set out in this Invitation, according to the Article 33 par. 2 of the Legislative Act of 20.03.2020 (Government Gazette A 68 /20.03.2020), as ratified by Law 4683/2020, as in force, after its amendment pursuant to Article 27 of the Law 4753/2020, in order to discuss and decide upon the following items of the Agenda:

ITEMS ON THE AGENDA

(The items under no 3 to 6 of this agenda are incorporated in it following a request, dated December 3rd, 2020, of the minority shareholders Reggeborgh Invest B.V., Angelos Ch. Giokaris and Christos P. Panagiotopoulos, holding 22,094,903 common, nominal shares the Company at that date, to convoke an Extraordinary General Meeting of the Company's shareholders with, inter alia the above items as formulated by those shareholders, in the agenda to satisfy their request).

1. Reduction of the Company's share capital by the amount of €212,129,282.97 through reduction of the nominal value of all Company's shares from €1.03 to € 0.04 each, to offset losses of previous years of an equal amount. Amendment of article 5 par.1 of the Company's Articles of Association treating the Share Capital. Granting relevant authorisation to the Board of Directors to implement the decision.
2. Increase of the Company's share capital (as this has been formulated in accordance with the first item of this Agenda) in cash through the issuance of new, common, registered, voting shares and with pre-emption rights for the existing shareholders. Amendment of article 5 par.1 of the Company's Articles of Association treating the Share Capital. Granting relevant authorisation to the Board of Directors to implement the decision.
3. Revocation of all the members of the Board of Directors of the Company
4. Election of a new Board of Directors of the Company (including independent/non-executive members).
5. Revocation of all the members of the Audit Committee of the Company (article 44 of L 4449/2017).
6. Election of a new Audit Committee of the Company (article 44 of L 4449/2017).

If the quorum required by Law and the Company's Articles of Association is not achieved and, as a result, decision-making on all or some of the items on the agenda becomes impossible, a potential Resumed General Meeting shall be held on Thursday, January 14th, 2021, at 11:00, in the same way. The agenda items which were not discussed in the first General Meeting shall be discussed in the Resumed General Meeting; no invitation shall be required for the Resumed General Meeting, pursuant to par. 2 of Article 130 of Law 4548/2018.

In accordance with Articles 121, para. 4, 124 par. 6 and 128 of Law 4548/2018, as in force, the Company informs its shareholders about the following:

I. RIGHT TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING

The Extraordinary General Meeting of January 7th, 2021 may be attended with voting rights by persons who appear as shareholders (holders of common, registered shares of the Company) in the Dematerialized Securities System ("DSS"), managed by the company "Hellenic Central Securities Depository Société Anonyme" ("ELKAT") as of the start of the 5th day prior to the date of the initial General Meeting ("Record Date"), i.e. January 2nd, 2021. The above Record Date shall also apply in case of a Resumed General Meeting.

The shareholder status as of the Record Date shall be certified online by ELKAT via direct connection of the Company to the DSS files. Therefore, for a shareholder to attend and vote at the General Meeting, he is not required to furnish a relevant written certificate issued by ELKAT.

The Company shall regard that only those listed as shareholders on the respective Record Date are entitled to participate in and vote at the General Meeting. Please note that attendance at the Extraordinary General Meeting no longer requires the blocking of shares or observance of any other similar procedure which would limit the shareholders' ability to sell and transfer shares in the period between the Record Date and the date of the General Meeting.

Each common share grants the right to one vote.

The Extraordinary General Meeting of the January 7th, 2021 will be held exclusively through electronic means (teleconference) without shareholders' (or proxies') physical presence. Shareholders (or their proxies) will remotely participate in the General Meeting via a real time teleconference and exercise their voting rights on the items of the Agenda, and submit their questions (see II (b)).

II. EXERCISING THE RIGHT TO ATTEND AND VOTE

a) Voting by proxy

Shareholders may attend the General Meeting and vote either in person or via legally authorized representatives (proxies). Each Shareholder may appoint up to three (3) proxies. A proxy acting on behalf of more than one shareholders may cast a different vote for each shareholder. If a shareholder holds shares which appear in more than one securities account, such shareholder may appoint a different representative for the shares appearing in each securities account.

Representation forms for the appointment or revocation of a proxy (**Representation - Authorisation /Proxy Form**) are available on the Company's website (<https://ellaktor.com/en/informations/general-meetings/>) or in printed format at the Company's Headquarters at 25, Ermou St., Kifisia (Shareholder Service Department). The filled in and signed representation forms with a dully verified signature or digitally signed using a recognized digital signature (qualified certificate) must be submitted or sent by the shareholder by post to the Company's Headquarters at 25, Ermou St., Kifisia (Shareholders Service Department) or by fax to +30 210 8184909 or by email to the addresses amichou@ellaktor.com and gfotogianni@ellaktor.com, in any case at least forty-eight (48) hours before the date of the General Meeting, i.e. by 11:00 of January 5th, 2021. Any declaration of replacement or withdrawal of an designated proxy must be submitted or provided to the Company as per the above within the same

deadline. After this deadline, voting via a legally authorized representative before the General Meeting will not be possible.

A shareholder may designate a proxy for one or more general meetings, for a definite period of time.

The proxy shall vote in accordance with the instructions of the shareholder, if any.

A shareholder's proxy must, prior to the commencement of the General Meeting, notify the Company of any specific event which the shareholders might find useful for assessing the risk that said proxy could serve interests other than those of the shareholder.

A conflict of interests might particularly arise if the representative is:

- i. a controlling shareholder of the Company or another legal person or entity subject to the control of such shareholder;
- ii. a member of the Board of Directors or of the management in general of the Company or of a shareholder exercising control over the Company or another legal person or entity which is controlled by a shareholder exercising control over the Company;
- iii. an employee or certified auditor of the Company or of a shareholder exercising control over the Company or another legal person or entity which is controlled by a shareholder exercising control over the Company;
- iv. the spouse of or first degree relative to any of the natural persons mentioned in points i to iii.

b) Participating by teleconference

Shareholders, or their proxies, may participate and vote remotely in the Extraordinary General Meeting of January 7th, 2021, using audiovisual and electronic media. Those, who wish to make use of this option, are kindly requested to notify the Company of their intention, by completing the relevant application at <https://ellaktor.com/en/informations/general-meetings/> (**Declaration of participation via teleconference**) and by sending the form for the participation in the teleconference, completed and signed, with a duly verified signature, or digitally signed using a recognized digital signature (qualified certificate) by post to the Company's Headquarters, at 25, Ermou St., Kifisia (Shareholders Service Department) or by fax to +30 210 8184909 or by email to the addresses amichou@ellaktor.com and gfotogianni@ellaktor.com, in any case at least forty-eight (48) hours before the date of the General Meeting, i.e. by 11:00 of January 5th, 2021. The shareholders or their proxies are requested to verify the successful dispatch of the form and receipt thereof by the Company at +30 210 8185078 and +30 210 8185076.

In the context of the identification process for the verification of the information send by the shareholders or their proxies, via the participation statement, a valid email address and mobile phone number will be required, in addition to the necessary identification information (Full Name-I.D./Corporate Name, DSS number etc.) listed in the relevant form. For this purpose, shareholders are requested to contact without delay the Operator of their Account, where the shares of the Company are kept, or any other intermediary, that provides them with custody services for the shares of the Company, as the case may be, in order to notify them and update all above mentioned (or requested) information.

Upon confirmation of the shareholder status of each beneficiary, the shareholder or his proxy will receive confirmation of his participation and the relevant instructions for the monitoring and/or voting procedure during the General Meeting.

Shareholders, or their proxies, who will participate in the General Meeting through the teleconference are considered for the formation of the quorum and majority, and will be able to exercise their rights effectively during the General Meeting.

Shareholders or their proxies, who will participate in the teleconference of the General Meeting via Internet or by phone, will be able to submit their questions during the Meeting on the issues of the Agenda. In any case, for the optimal preparation and coordination of the General Meeting,

shareholders are invited to send in advance and in writing their questions to Company's Shareholders Service Department, via e-mail to the addresses amichou@ellaktor.com and gfotogianni@ellaktor.com or by fax to the number +30 210 8184909, at least forty-eight (48) hours before the date of the General Meeting, i.e. by 11:00 of January 5th, 2021 .

III. MINORITY RIGHTS

Pursuant to par. 4 of Article 121 of Law 4548/2018, the Company hereby informs its shareholders, among other things, that they also have the following rights provided for in paragraphs 2, 3, 4, 5, 6 and 7 of Article 141 of Law 4548/2018:

- i. At the request of one or more shareholders representing 1/20 of the paid-up share capital, the Board of Directors must add items to the agenda of an already convened General Meeting, provided that said request has been received by the Board of Directors at least fifteen (15) days before the General Meeting, i.e. by 23th December 2020. The request to add items to the agenda must be accompanied by the reasons for the addition or by a draft resolution to be submitted to the General Meeting for approval. Any revised agenda shall be disclosed in the same manner as that used for the previous agenda thirteen (13) days before the date of the General Meeting, i.e. by 21st December 2020, and shall also be made available to shareholders on the Company's website, together with the reasons for the addition or the draft resolution submitted by the shareholders. If these issues are not published, the applicant shareholders are entitled to request the postponement of the General Meeting, pursuant to par. 5 of Article 141 of N.4548/2018 and publish them themselves, as specified in the second indent of Article 141 par. 2, at the expense of the company. The Board of Directors are not under obligation to add any items to the agenda or to disclose these items or make them publicly available together with the reasons for the addition and the draft resolutions submitted by the requesting shareholders if the contents thereof are apparently incompatible with the law or fair practices.
- ii. One or more shareholders representing 1/20 of the paid-up share capital may submit draft resolutions on items included in the initial or any revised agenda, together with a relevant application which must be submitted to the Board of Directors at least seven (7) days prior to the General Meeting, i.e. by 31st December 2020. The draft decisions shall be made available to the shareholders, in accordance with the provisions of Article 123, par. 3 of Law 4548/2018, at least six (6) days before the General Meeting. The Board of Directors are not under obligation to disclose the draft resolutions submitted by the requesting shareholders if the contents thereof are apparently incompatible with the law or fair practices.
- iii. At the request of any shareholder, submitted to the Company at least five (5) clear days prior to the General Meeting, i.e. by 2nd January 2021, the Board of Directors must provide the General Meeting with the specific information required in relation to the Company's affairs, to the extent that such information is useful to effectively assess the items on the agenda. The Board of Directors may give a single reply to shareholders' requests with the same content. There is no obligation to provide information where the relevant information is already available on the Company's website, particularly in the form of questions and replies. Also, the Board of Directors may refuse to provide such information owing to a valid material reason, which shall be recorded in the minutes. Such a reason may include, as the case may be, the representation of the requesting shareholders in the Board of Directors in accordance with Articles 79 or 80 of Law 4548/2018.
- iv. At the request of one or more shareholders representing 1/10 of the paid-up share capital, to be submitted to the Company at least five (5) complete days prior to the General Meeting, i.e. by 2nd January 2021, the Board of Directors must provide information to the General Meeting about the course of corporate affairs and the Company's assets. The Board of Directors may refuse to provide such information owing to a valid material reason, which shall be recorded in the minutes. Such a reason may include, as the case may be, the representation of the requesting shareholders

in the Board of Directors in accordance with Articles 79 or 80 of Law 4548/2018, if the relevant members of the BoD have been provided with sufficient information.

- v. At the request of one or more shareholders representing one twentieth (1/20) of the paid-up capital, the Chairman of the General Meeting shall adjourn only once the decision-making process of the General Meeting in relation to all or some of the items on the agenda, also explaining that the adjourned meeting shall resume on the date specified in the shareholders' application, which may not be later than twenty (20) days after the date of adjournment.

Similar deadlines for exercising any shareholder minority rights shall also apply in case of a Resumed General Meeting.

For shareholders to exercise their rights in all the above cases, the shareholder status shall be certified online by ELKAT via direct connection of the Company to the DSS files.

Detailed information about the aforementioned minority rights and the conditions of the exercise thereof are available on the Company's website at www.ellaktor.com.

IV. AVAILABLE DOCUMENTS AND INFORMATION

As of the date of publication hereof, this invitation, the documents to be submitted to the General Meeting, the draft resolutions proposed by the Board of Directors on the agenda items, the forms to be used for voting by proxy, the declaration of participation via teleconference, the total number of the existing shares and of the voting rights, as well as any other document defined by Law or the Regulation of Athens Stock Exchange shall be posted on the Company's website at <https://ellaktor.com/en/informations/general-meetings>. Also, Company shareholders may obtain the aforementioned documents in printed format copies from the Company's Shareholders Service Department (25, Ermou St., 145 64 Kifisia).

Kifissia, 10 December 2020

THE BOARD OF DIRECTORS