

Athens, May 22<sup>nd</sup>, 2025

**ANNOUNCEMENT**

**RESOLUTIONS AND VOTING RESULTS OF ELVALHALCOR S.A. SHAREHOLDERS' ORDINARY  
GENERAL MEETING OF MAY 22<sup>ND</sup>, 2025**

In Athens, on Thursday, May 22<sup>nd</sup>, 2025, at 10:00 a.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. Sixty-six (66) shareholders holding 330.014.160 shares of the total of 375.241.586 shares of the Company, i.e. a percentage of 87,95% of the total number of shares and votes, which, given that, according to article 50 par. 1 of L. 4548/2018, the 620.000 own shares held by the Company, are not taken into account for the formation of a quorum, is adjusted to 88,09% of the 374.621.586 shares of the Company in total (after having deducted the above 620.000 shares of the Company from the total 375.241.586 shares of the Company), 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 2024 (01.01.2024 – 31.12.2024), along with the relevant reports of the Board of Directors (including the sustainability report) and the reports of the chartered auditors.**

Approved by 329.969.300 votes, i.e. by a majority of 99,99% of the present and represented shares (330.014.160 votes), the annual corporate and consolidated financial statements for the financial year 2024, with the relevant reports of the Board of Directors, including the sustainability report, and of the Auditors.

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

Abstain: 44.860 votes, i.e. 0,01% of the present and represented share capital.

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

Approved by 330.014.160 votes, i.e. by a majority of 100,00% of the present and represented shares (330.014.160 votes), the allocation of results of the financial year 2024, the distribution of €2.064.715 from the net profits of the period to twenty-five (25) executives – employees of the Company for their substantial contribution to achieve Company's goals for the financial year 2024, three (3) of whom are executive members of the Board of Directors, and the distribution of dividend in favor of the Company's Shareholders, amounting to nine Euro cents

(€0,09) per share. After the withholding of tax, amounting to 5%, the net payable dividend per share amounts to €0,0855 per share. As the own shares do not receive a dividend, the distributable amounts corresponding to the own shares held by the Company on the dividend record date will be added to the distributable amounts of the other shares. As it has already been announced by the Company in its Financial Calendar, the Cut-off date is 26.06.2025, the date for the determination of beneficiaries is 27.06.2025, whilst the process of dividend payment to shareholders will commence on 02.07.2025. Finally, the Board of Directors is authorised to manage all procedural issues related to the implementation of the decisions.

Against: 0 votes, i.e. 0,00% 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 2024 (01.01.2024 – 31.12.2024) and release, pursuant to article 117 of L. 4548/2018, of the statutory auditors for the financial year 2024 (01.01.2024 – 31.12.2024).**

Approved by 329.825.892 votes, i.e. by a majority of 99,94% of the present and represented shares (330.014.160 votes), the overall management of the Company for the financial year 2024 and released the statutory auditors from any liability for compensation for the financial year 2024.

Against: 17.857 votes, i.e. 0,01% of the present and represented share capital.

Abstain: 170.411 votes, i.e. 0,05% 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 2024 (01.01.2024 – 31.12.2024) and approval of advance payment of remuneration and compensation to members of the Board of Directors for the financial year 2025 (01.01.2025 – 31.12.2025) and for the time period until the following Ordinary General Meeting according to article 109 of L. 4548/2018.**

Approved by 329.888.609 votes, i.e. by a majority of 99,96% of the present and represented shares (330.014.160 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 2024 and pre-approved the advance payment of remunerations and fees to the members of the Board of Directors for the financial year 2025 and for the time period until the following Ordinary General Meeting in 2026.

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

Abstain: 125.551 votes, i.e. 0,04% of the present and represented share capital.

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

Approved by 328.153.447 votes, i.e. by a majority of 99,44% of the present and represented shares (330.014.160 votes), the Company's Remuneration Report for the financial year 2024

(of article 112 of L. 4548/2018), according to article 117, par. 1 item (g) of L. 4548/2018, as in force.

Against: 1.860.713 votes, i.e. 0,56% 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 2025 (01.01.2025 – 31.12.2025) and approval of the remuneration thereof.**

Approved by 329.924.801 votes, i.e. by a majority of 99,97% of the present and represented shares (330.014.160 votes), the election of the audit firm Pricewaterhousecoopers for the performance of the audit work for the financial year 2025 and to determine the remuneration of the aforesaid audit firm, taking into account its offer to the Company which has been 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 (01.01.2025 – 31.12.2025), including the certification of the Company's Rules of Operation according to article 21 of law 4706/2020 (and, possibly, the formulation of an opinion, in addition to cases c and d of paragraph 1 of article 152 of law 4548/2018, for case e of the same paragraph on the composition and operation of the administrative, management and supervisory bodies and committees of the Company, according to the questions and answers (Q&As) of the Hellenic Capital Market Commission with reference number 428/21.02.2022 and the Letter of the Hellenic Capital Market Commission with reference number 425/21.02.2022).
- b) Up to the amount of €53,100 plus corresponding VAT for the issuance of the tax certificate and the tax compliance report of the Company for the year 2025, as provided in article 65a of law 4174/2013.
- c) Up to the amount of €10,850 plus corresponding VAT for the observance of the European Single Electronic Format (ESEF) (XBRL) (Law 3556/2007, Article 4, paragraph 10, as in force).
- d) Up to the amount of €30,000 plus corresponding VAT for the provision of an assurance engagement with a limited level of assurance regarding the sustainability information to be included in the sustainability report of the Company for the year 2025.
- e) Up to the amount of €4,500 plus corresponding VAT for the review of the Remuneration Report of article 112 of law 4548/2018 for the financial year 2025.
- f) Up to the amount of €4,000 plus corresponding VAT for the audit and certification of compliance by the Company with the financial covenants, for the year 2025, according to the relevant obligation it has, based on its loan obligations, and according to the common bond loan Program issued by the Company pursuant to the decisions of 5.11.2021 of the Extraordinary General Meeting of its shareholders and its Board of Directors, amounting to €250,000,000, of a duration of seven (7) years, with an annual interest rate of 2.45%, divided into 250,000 intangible, common, bearer bonds with a face value of €1,000 each, which were offered by public offering in Greece, with payment

in cash and were admitted to trading in the category of fixed income securities of the regulated market of the Athens Stock Exchange, according to the relevant Prospectus approved by decision number 3/935/08.11.2021 of the Board of Directors of the Hellenic Capital Market Commission.

Against: 89.359 votes, i.e. 0,03% 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 328.153.447 votes, i.e. by a majority of 99,44% of the present and represented shares (330.014.160 votes), as members of the new twelve-member (12 members) Board of Directors of the Company, with a one (1)-year term of office, the following:

- 1) Michail Stassinopoulos of Nikolaos,
- 2) Konstantinos Katsaros of Georgios,
- 3) Nikolaos Karabateas of Efstratios,
- 4) Panagiotis Lolos of Charalampos,
- 5) Dimitrios Kyriakopoulos of Georgios,
- 6) Elias Stassinopoulos of Nikolaos,
- 7) Aikaterini-Nafsika Kantzia of Adamantios,
- 8) Athanasia Kleniati – Papaioannou of Konstantinos,
- 9) Vasileios Loumiotis of Ioannis,
- 10) Plutarchos Sakellaris of Konstantinos,
- 11) Ourania Aikaterinari of Nikolaos – Parmenion,
- 12) Lakkotrypis 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 30.04.2025 to the Ordinary General Meeting of Shareholders of the Company of 22.05.2025, posted on 30.04.2025 on the Company's website (<https://www.elvalhacor.com/investor-relations/shareholder-information/shareholders-meetings/>), and was based on the recommendation / evaluation report of the Company's Remuneration and Nomination Committee dated 25.04.2025, 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 3A 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 Lakkotrypīs 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 30.04.2025, 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 25.04.2025, 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 22.05.2026, 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 2026 and up to the taking of the relevant decision, and may not exceed two years.

Against: 1.860.713 votes, i.e. 0,56% 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 330.014.160 votes, i.e. by a majority of 100,00% of the present and represented shares (330.014.160 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 Chairman 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: 0 votes, i.e. 0,00% 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 330.014.160 votes, i.e. by a majority of 100,00% of the present and represented shares (330.014.160 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: 0 votes, i.e. 0,00% of the present and represented share capital.

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

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

With 328.025.396 votes, i.e. with a majority of 99,40% of the present and represented shareholders (330.014.160 votes):

(a) Approved the amendment of the free share offer program of the Company to executive members of the Board of Directors, General Managers and other senior executives and employees of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014, as well as persons providing services to the Company on a regular basis, in accordance with the provisions of article 114 of Law 4548/2018, the creation of which was approved pursuant decision (on the 10<sup>th</sup> agenda item) of the Ordinary General Meeting of the Shareholders of the Company of 23.05.2024 (hereinafter the "*Plan*"), in order to introduce the following amendments to the terms of the Plan:

- i) The duration of the Plan shall be extended for one more year and [in addition to the three (3) annual performance periods already provided for – coinciding with fiscal years 2024, 2025 and 2026, respectively] to include one (4<sup>th</sup>) performance period, coinciding with fiscal year 2027.
- ii) Instead of the three-year deferral of the allotment of shares, a three-year retention obligation shall apply, so that the allotment of shares to the relevant beneficiaries will not be deferred for a period of three (3) years after the end of the performance period, but will take place after the end of the performance period and the allotted shares are subject to mandatory retention by the beneficiaries for the three (3) subsequent years (vesting period), while in the event of the occurrence of certain events (such as, but not

limited to, death, retirement or disability, long-term absence, voluntary departure / resignation or dismissal of the beneficiary) during the performance period and/or the vesting period, the number of allocated shares may be varied and/or clawback arrangements of up to 100% of any allocated shares may apply.

- iii) The allocation of shares to the beneficiaries, as well as the number of shares to be allocated to each of them, will depend on the achievement of predefined (corporate and, if applicable, also individual) financial performance targets of the Company (on a consolidated basis), primarily based on operating profitability (adjusted EBITDA / a-EBITDA).

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

(b) Authorized the Board of Directors of the Company to take at its discretion any action necessary to implement the resolution of the General Meeting and the Plan (as amended according to the aforementioned), such as defining the specific terms and conditions of the Plan, determining the Beneficiaries and the specific conditions of the allocation (indicatively, setting the respective corporate and, where applicable, individual objectives as a condition for the offer of shares, the criteria and/or the procedure for determining the way in which the shares are to be allocated to the relevant persons, etc.), always in accordance with the approved Remuneration Policy (in respect of beneficiaries falling within its scope), the relevant recommendations of the Company's Remuneration and Nomination Committee (if competent, as the case may be) and the law, and to amend the above, as well as to delegate part of the powers delegated to it under the above to one or more of its members.

Against: 1.863.213 votes, i.e. 0,56% of the present and represented share capital.

Abstain: 125.551 votes, i.e. 0,04% of the present and represented share capital.

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

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 14.04.2025, 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 12: Presentation to the General Meeting of the Report of the Independent Non-Executive members of the Board of Directors of the Company in accordance with article 9 par. 5 of L. 4706/2020, as in force.**

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 13: Various announcements.**

There were no other announcements to Messrs. Shareholders.