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**ANNOUNCEMENT OF A VOLUNTARY SHARE EXCHANGE OFFER
MADE BY METLEN ENERGY & METALS PLC TO ACQUIRE THE ORDINARY REGISTERED
SHARES OF METLEN ENERGY & METALS S.A. IN CONSIDERATION FOR SHARES OF METLEN
ENERGY & METALS PLC**

25 June 2025

Executive Summary

- Metlen Energy & Metals PLC ("**Metlen PLC**" or "**Offeror**"), a public limited company incorporated under the laws of England & Wales by Mr. Evangelos Mytilineos (the "**Major Shareholder**"), announces today the submission of a voluntary share exchange offer (the "**Tender Offer**") to acquire all ordinary registered shares, each having a nominal value of €0.97 (each, a "**Company Share**") of Metlen Energy & Metals S.A. ("**Metlen S.A.**" or "**Company**", and together with its subsidiaries, the "**Group**"), which Metlen PLC does not hold directly or indirectly, for new Euro denominated ordinary shares (each, a "**Consideration Share**") of Metlen PLC on a one-for-one basis, in accordance with Greek Law 3461/2006 (the "**Law**").
- The proposed transaction will consolidate the Group under a UK-listed ultimate parent company, Metlen PLC, while preserving its operational scope, strategic priorities and commitment to Greece.
- The Group's commitment to Greece will remain unaffected given that Metlen S.A. will maintain its operations, its investments and human resources in Greece, its continuous contribution to the local economy and society, as well as through the secondary trading of Metlen PLC's Euro denominated ordinary shares (the "**Offeror Shares**") on the Athens Exchange (the "**ATHEX**"). There will be no impact on the employment positions, remuneration or benefits for any employees of the Group as a result of the transaction, and Metlen PLC's tax residence is Greece.
- The purpose of the Tender Offer by Metlen PLC is to facilitate the admission of the Company Shares to listing on the equity shares (commercial companies) category ("**ESCC Category**") of the official list of the Financial Conduct Authority (the "**FCA**") (the "**Official List**") and to trading on the London Stock Exchange's (the "**LSE**") main market for listed securities through Metlen PLC. Metlen PLC has also applied for a secondary listing and admission to trading of all of the Offeror Shares on the Main Market of the ATHEX.
- The principal objectives of the Tender Offer are to:
 - better reflect the scale and international footprint of the Group's business, seeking to increase visibility to its global counterparties, and facilitating day-to-day business activities;
 - support the corporate transformation of the Group, by transitioning to a more institutional operating model aligned with its international footprint;

- broaden international shareholder access by establishing a primary listing of the Group on the largest and most liquid exchange in Europe with the largest number of international stocks¹;
- seek to enhance liquidity for holders of Company Shares through a listing of the Offeror Shares on the ESCC Category of the Official List and admission to trading on the London Stock Exchange, and to facilitate the inclusion of the Offeror Shares in the FTSE UK Index Series; and
- further facilitate the Group's access to both the international equity and debt capital markets.

Metlen PLC was incorporated by the Major Shareholder, to facilitate the transaction and has no operations and no material assets or liabilities other than in connection with the proposed transaction. The Major Shareholder and its controlled, within the meaning of article 3 paragraph 1 (c) of Law 3556/2007, entities, Frezia Ltd, Kilteo Ltd and Melvet Investments Ltd, have stated in writing to the Offeror that they will tender all their Company Shares in the Tender Offer, which represent in aggregate approximately 21.59% of the share capital and voting rights in Metlen S.A., for Consideration Shares in accordance with the terms and subject to the conditions of the Tender Offer.

Similarly, Fairfax Financial Holdings Limited ("**Fairfax**"), who controls through subsidiaries of its group 9,188,047 Company Shares representing approximately 6.42% of the share capital and voting rights in Metlen S.A. has stated in writing to the Offeror that such shares, along with any other shares which may be acquired by Fairfax and/or its affiliate entities until the lapse of the acceptance period of the Tender Offer, shall be tendered in the Tender Offer for Consideration Shares in accordance with the terms and subject to the conditions of the Tender Offer.

National Bank of Greece S.A. and Piraeus Bank Société Anonyme are acting as advisors to Metlen PLC in connection with the share exchange offer.

The Tender Offer

In accordance with the Law, Metlen PLC, a newly formed public limited company incorporated under the laws of England & Wales, announces the submission of a voluntary share exchange offer (the "**Tender Offer**") to acquire all of the outstanding ordinary registered shares of Metlen S.A., which Metlen PLC does not hold, directly or indirectly, as at 25 June 2025 (the "**Date of the Tender Offer**"), i.e. 112,208,378 Company Shares representing approximately 78.41% of the total share capital and voting rights of Metlen S.A. as at that date. Metlen S.A. is a Greek *société anonyme* with General Commercial Registry No. 757001000 and registered seat at, 8 Artemidos Street, 151 25 Maroussi, Attica, Greece. The share capital of Metlen S.A. amounts to €138,814,916.17 and is divided into 143,108,161 ordinary registered shares, each having a nominal value of €0.97. The Company Shares are listed and traded on the main market of the ATHEX under the symbol "MYTIA".

The Date of the Tender Offer is the date on which Metlen PLC initiated the Tender Offer process by informing the Hellenic Capital Market Commission (the "**HCMC**") and the board of directors of Metlen

¹ Source: <https://www.londonstockexchange.com>

S.A. of the Tender Offer and submitting to them a draft of the Greek information circular (the “**Information Circular**”), in accordance with article 10, paragraph 1 of the Law.

Pursuant to article 2, paragraph (e) of the Law, persons acting in concert with the Offeror and among themselves for the purposes of the Tender Offer are (i) the Major Shareholder, founder and sole shareholder of the Offeror, and (ii) Emergia Holdings Ltd, Frezia Ltd, Kilteo Ltd, Melvet Investments Ltd and Rocaldo Ltd, which are controlled, in the sense of article 3, paragraph 1(c) of Law 3556/2007, by the Major Shareholder (the “**Concerted Persons**”). Apart from the aforementioned persons, there are no other persons acting in concert with the Offeror for the purposes of the Tender Offer, pursuant to article 2, case (e) of the Law.

As at the Date of the Tender Offer, Metlen PLC held no Company Shares. However, as at that date, Metlen PLC is deemed under the Law to hold indirectly the voting rights deriving from the 30,899,783 Company Shares, which are directly held by each of the Major Shareholder and each of Frezia Ltd, Kilteo Ltd and Melvet Investments Ltd, corresponding to approximately 21.59% of the total share capital and voting rights in Metlen S.A. (the “**Concerted Persons Shares**”). Other than the Concerted Persons Shares, the Concerted Persons do not hold any Company Shares or voting rights in the Company.

Other than the aforementioned written statements received by the Offeror from the Major Shareholder and each of Frezia Ltd, Kilteo Ltd, Melvet Investments Ltd and Fairfax, there are no special agreements relating to the Tender Offer or the exercise of rights arising from the Company Shares to which the Offeror or another Concerted Person is a party..

The purpose of the Tender Offer is to facilitate the admission of the Company Shares to listing on the ESCC Category of the Official List and the admission to trading on the LSE's main market for listed securities. Metlen PLC has also applied for a secondary listing and admission to trading for the Offeror Shares on the Main Market of the ATHEX.

Consideration and Tender Offer Structure

In consideration for every Company Share lawfully and validly tendered in the Tender Offer, Metlen PLC offers during the acceptance period of the Tender Offer one new Consideration Share. Holders of Company Shares who tender their Company Shares in the Tender Offer will have the option to receive, for each Company Share lawfully and validly tendered in the Tender Offer, one Consideration Share in dematerialised form through either CREST, a computerised system of the United Kingdom for the paperless settlement of sales and purchases of securities and the holding of uncertificated securities, or the Greek Dematerialised Securities System (“**DSS**”).

Metlen PLC will assume payment of the clearing duties levied in favor of the Hellenic Central Securities Depository S.A. (the “**ATHEXCSD**”) on the registration of the transfer of the Company Shares tendered to Metlen PLC, in accordance with the Codified Resolution 18 (Meeting 311/22.02.2021) of the Board of Directors of ATHEXCSD, which would otherwise be payable by the accepting shareholders of Metlen S.A. Such duties amount to 0.08% and are calculated in accordance with the provisions of such decision.

According to the circular issued by the Greek Independent Authority for Public Revenue with reference number E.2048/2024, the transfer of the tendered Company Shares to Metlen PLC in exchange for

Consideration Shares will not be subject to the tax provided for by article 9 paragraph 2 of Law 2579/1998 in favour of the Greek State, which currently amounts to 0.10% and is imposed on sales of shares listed on the ATHEX, since such transfer will not qualify as a sale under such law. As a result, shareholders of Metlen S.A. who elect to receive Consideration Shares through either CREST or the DSS will not be required to pay such tax, while shareholders who elect to receive the Cash Alternative (as defined below) in the context of the exercise of the right of squeeze-out or the right to sell-out, as defined in articles 27 and 28 of the Law respectively, will be required to pay such tax.

Metlen PLC will apply to the FCA for all of the Offeror Shares to be admitted to the ESCC Category of the Official List, and to the LSE for such Offeror Shares to be admitted to trading on the LSE's main market for listed securities, which is expected to constitute the primary market for trading of the Offeror Shares, subject to the admission to the LSE occurring. Subject to the same condition, with effect from the admission to the LSE, transactions in Offeror Shares executed on the LSE will be settled and cleared in the CREST system.

Metlen PLC will publish by way of separate announcement the commencement of the acceptance period of the Tender Offer (the **"Acceptance Period"**) and the means to tender.

Squeeze-Out and Sell-Out Procedures, Delisting of Metlen S.A.

If at the end of the Acceptance Period, Metlen PLC holds Company Shares representing at least 90% of the total voting rights in Metlen S.A., including for this purpose the Concerted Persons Shares:

- (a) Metlen PLC will initiate the squeeze-out procedure under the Law to cause any remaining holders of Company Shares to transfer those Company Shares to Metlen PLC, in accordance with the Law (the **"Right of Squeeze-Out"**); and
- (b) holders of Company Shares who have not accepted the Tender Offer will be entitled, within a period of three (3) months from the publication of the results of the Tender Offer, to exercise the right to sell-out, in accordance with the Law (the **"Right to Sell-Out"**).

The consideration offered for each Company Share regarding both the Right of Squeeze-Out and the Right to Sell-Out, is, at the election of the holder, either one Consideration Share in dematerialised form held through either CREST or the DSS, or €39.62 in cash (the **"Cash Alternative"**), which is equal to the volume-weighted average market price of Company Shares on the ATHEX (adjusted as per the valid tick size of the price for the Company Share) over the six months ended on 24 June 2025, the last trading day preceding the Date of the Tender Offer.

The Cash Alternative meets the criteria of the fair and reasonable consideration according to article 9 of the Law, since:

- a) the volume weighted average stock market price for the Company Share, as applicable, during the six (6) months preceding the Date of the Tender Offer amounts to 39.606 Euro, according to the data of the ATHEX; and
- b) neither the Offeror nor the Concerted Persons acquired Company Shares during the twelve months preceding the Date of the Tender Offer at a price per Company Share above the Cash Alternative.

A valuation of the Company Shares is not required under paragraph 6 of article 9 of the Law, as none of the conditions mentioned therein apply, namely:

- a) The conditions of paragraph 6, case (a) are not fulfilled, since no sanctions have been imposed by the Board of Directors of the HCMC for market manipulation of the Company Shares within the eighteen (18) months prior to the Date of the Tender Offer,
- b) The conditions of case (b) of paragraph 6 are not met, since the Company Shares have been traded for more than three-fifths (3/5) of the operating days of the ATHEX, i.e., 120 days out of 120 days operating days, and the transactions carried out exceed ten percent (10%) of all Company Shares, during the six (6) months prior to the Date of the Tender Offer, i.e., in particular amounted to approximately 24% of all Company Shares.
- c) The conditions of case (c) of paragraph 6 are not met, since the fair and reasonable consideration, as determined by the criteria of paragraph 4 of article 9 of the Law, is greater than eighty percent (80%) of the book value per Company Share, based on the average figures from the last two published financial statements of the Company under Law 3556/2007, on a consolidated basis, i.e., 80% of €20.30 per Company Share (which equals to approximately €16.24).

Furthermore, in the event that following completion of the Tender Offer or the exercise of the Right of Squeeze-out or the Right to Sell-out, as applicable, Metlen PLC holds Company Shares representing at least 95% of the Metlen S.A.'s total voting rights, it will request the convocation of a General Meeting of the shareholders of Metlen S.A. to approve the submission of an application to the HCMC requesting the delisting of the Company Shares from the ATHEX, in accordance with article 17, paragraph 5 of Law 3371/2005, at which (general meeting) Metlen PLC will exercise its voting rights in favour of such resolution.

Plans for Metlen S.A. and Metlen PLC following the Tender Offer

It is intended that Metlen PLC will be the new ultimate parent company of the Group following completion of the Tender Offer. The Tender Offer will not cause any change in the business, scope, strategy and focus of the Group's operations. The Group's current management will continue to lead the Group's business and long-term strategy. The Group's commitment to Greece will remain unaffected given that Metlen S.A. will maintain its operations, its investments and human resources in Greece, its continuous contribution to the local economy and society, as well as through the secondary trading of the Offeror Shares on the ATHEX, and Metlen PLC's tax residence being in Greece. There will be no impact on the employment positions, remuneration or benefits for any employees of the Group as a result of the transaction.

Conditions of the Tender Offer

1. The Tender Offer becoming effective is subject to the following conditions:

- (a) the FCA shall have approved the prospectus relating to admission of the Offeror Shares to listing on the ESCC Category of the Official List and to trading on LSE's Main Market (the "**UK Prospectus**");

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- (b) the HCMC shall have approved the prospectus relating to the public offering of the Consideration Shares in Greece pursuant to the Tender Offer and the listing and admission to trading of all Offeror Shares on the ATHEX (the "**Prospectus**"); and
 - (c) the Information Circular shall have been approved by the HCMC.
2. Completion of the Tender Offer is subject to the following conditions:
- (1) (a) the FCA and the LSE shall have acknowledged to Metlen PLC or its agent (and such acknowledgment shall not have been withdrawn) on or prior to the end of the Acceptance Period that the application for admission of the Offeror Shares to the ESCC Category of the Official List and to trading on the LSE's main market for listed securities has been or will be approved, **provided that** such approval will become effective upon (i) the submission by Metlen PLC or its agent (in practice, the financial institution(s) acting as sponsor(s) for the admission) to the FCA of a shareholder statement in customary form, evidencing satisfaction of the requirement under UK Listing Rule 5.5.1 that a minimum percentage of the Offeror Shares will be in "public hands" upon such admission (the "**minimum free float requirement**"), and confirmation of the number and par value of the Offeror Shares to be issued pursuant to the Tender Offer; (ii) the issuance of the Offeror Shares pursuant to the Tender Offer; and (iii) the issuance of a dealing notice by the FCA; and (b) based on the level of valid acceptances received by the end of the Acceptance Period the minimum free float requirement (10 per cent.) will be met as at Admission (together the "**Admission Condition**"), and
 - (2) no later than the end of the Acceptance Period, at least 128,797,345 Company Shares corresponding to at least 90% of the total issued share capital and voting rights of Metlen S.A., including, for this purpose, the Concerted Persons Shares, shall have been lawfully and validly tendered and not withdrawn as at the end of the Acceptance Period (the "**Acceptance Prerequisite** ").

In case the Admission Condition and/or the Acceptance Prerequisite is not satisfied by the end of the Acceptance Period, the Tender Offer will automatically lapse, namely that it will have no legal effect, and the Company Shares tendered will be returned to their holders.

The Offer may revoke the Tender Offer if (i) a competing offer, as provided by the Law, has been submitted, or (ii) subject to the HCMC's approval, if an unforeseen change in circumstances beyond the control of the Offeror occurs that makes the Tender Offer particularly onerous.

The declarations of acceptance which are submitted cannot be revoked, unless (i) a competing offer, as provided by the Law, has been submitted, or (ii) following the publication of any supplement to the Prospectus by the Offeror, in which case the accepting shareholder will be entitled to exercise a revocation right.

Shareholders' Statements

Metlen PLC has received written statements from the Major Shareholder and each of Frezia Ltd, Kilteo Ltd, Velvet Investments Ltd, and Fairfax, to tender in the Tender Offer 40,087,830 Company Shares, which represent in total approximately 28.01% of the voting rights in Metlen S.A., in exchange for Consideration Shares, in accordance with the terms and subject to the conditions of the Tender Offer.

Metlen PLC's Advisors

National Bank of Greece S.A. and Piraeus Bank Société Anonyme, act as advisors of Metlen PLC in respect of the Tender Offer, in accordance with article 12 of the Law (each an "**Advisor**" and together the "**Advisors**").

For the purpose of the Tender Offer only, National Bank of Greece S.A. has certified to the HCMC that Metlen PLC (i) has taken all appropriate measures to be able to issue and deliver the Metlen PLC Shares to the shareholders who accept the Tender Offer and (ii) has the necessary wherewithal to pay the above duties in favour of ATHEXCSD in accordance with and subject to the terms and conditions of the Tender Offer. However, National Bank of Greece S.A. provides no guarantee, within the meaning of Articles 847 et seq. of the Greek Civil Code, for the performance of the delivery, payment and other obligations undertaken by Metlen PLC under the Tender Offer, nor do they bear any liability within the scope of Article 729 of the Greek Civil Code.

The Advisors are also acting as listing advisors to Metlen PLC in relation to the secondary listing of all Offeror Shares on the ATHEX.

About Metlen PLC

Metlen PLC was incorporated on 9 September 2024 under the laws of England and Wales and the Companies Act 2006 as a private limited company under the name "Metlen Energy & Metals Limited" with registered number 15944520. On 20 May 2025, the Company was re-registered as a public limited company and changed its name to Metlen Energy & Metals PLC. Its registered address is 19th Floor, 51 Lime Street, London EC3M 7DQ.

As of the date of this announcement, Metlen PLC has a fully paid-up share capital comprised of one ordinary share of £1.00 nominal value (the "**Initial GBP Share**"), one ordinary share € 11.00 nominal value (the "**Initial EUR Share**" and together with the "Initial GBP Share", the "**Initial Shares**") and 49,999 redeemable non-voting preference shares of £1.00 nominal value each (the "**Redeemable Shares**"). Metlen PLC was incorporated by the Major Shareholder to facilitate this transaction and has no operations and no material assets or liabilities other than in connection with this transaction. Metlen PLC's Initial Shares will be converted into and re-designated as subscriber shares with no voting rights (the "**Subscriber Shares**"), upon the issuance of the new Offeror Shares offered in connection with the Tender Offer being admitted to the Official List and to trading on the Main Market of the LSE. It is expected that, following Admission, the Redeemable Shares and the Subscriber Share will be cancelled. Such cancellation is expected to be effected no earlier than the completion of the Right of Squeeze-out process.

Important Notices

General

- The Tender Offer described herein is addressed to holders of Metlen S.A. Shares and only to persons to whom it may be lawfully addressed. The Tender Offer will be made in the territory of the Hellenic Republic. The making of the Tender Offer to specific persons who are residents in or nationals or citizens of jurisdictions outside the Hellenic Republic or to custodians, nominees or trustees of such persons (the "**Excluded Shareholders**") may be made only in accordance with the laws of the relevant jurisdiction. It is the responsibility of the Excluded Shareholders and each person wishing to accept the Tender Offer to inform themselves of and

ensure compliance with the laws of their respective jurisdictions in relation to the Tender Offer. If you have any doubts as to your status, you should consult with your professional advisor in the relevant jurisdiction.

- The Tender Offer is not being made, directly or indirectly, by mail or by any means in or into the United States of America, Australia, Canada, Japan or any other jurisdiction within which, under its laws, rules and regulations, the submission, the making or the presentation of the Tender Offer or the mailing or distribution of the Information Circular to be approved by the HCMC a declaration of acceptance and any other document or material relevant thereto (together, the “**Relevant Documents**”) is illegal or contravenes any applicable legislation, rule or regulation (together, the “**Excluded Territories**”). Accordingly, copies of any such Relevant Documents and materials will not be, and must not be, directly or indirectly, mailed, distributed or otherwise sent to anyone or from anyone in or into or from any Excluded Territory.
- No Offeror Shares have been offered or will be offered pursuant to the Tender Offer to the public in the United Kingdom prior to the publication of a prospectus in relation to the Offeror Shares which has been approved by the Financial Conduct Authority, except that the Offeror Shares may be offered to the public in the United Kingdom at any time: (a) to any legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation; (b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the UK Prospectus Regulation), subject to obtaining the prior consent of the Advisors for any such offer; or (c) in any other circumstances falling within Section 86 of the FSMA, provided that no such offer of the Offeror Shares shall require Metlen PLC or any Advisor to publish a prospectus pursuant to Section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation. For the purposes of this provision, the expression an “offer to the public” in relation to the Offeror Shares in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and any Offeror Shares to be offered so as to enable an investor to decide to purchase or subscribe for any Offeror Shares and the expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

In addition, in the United Kingdom, the materials are being distributed only to, and are directed only at, “qualified investors” within the meaning of Article 2(e) of the UK version of the UK Prospectus Regulation who are also (a) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); (b) high net worth entities falling within Article 49(2)(a) to (d) of the Order; and (c) other persons to whom they may otherwise lawfully be communicated (all such persons referred to in (a), (b) and (c) together being referred to as “Relevant Persons”). Any investment or investment activity to which the materials relate is available only to Relevant Persons in the United Kingdom and will only be engaged with such persons.

- The Consideration Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act. Metlen PLC has no intention to register any part of the Tender Offer in the United States or make a public offering of the Consideration Shares in the United States. Any Consideration Shares

offered in the United States will be offered only to (i) holders of the Company Shares located outside of the United States and (ii) holders of Company Shares located within the United States that are Qualified Institutional Buyers (as defined in Rule 144A under the U.S. Securities Act of 1933).

- The Offeror Shares are issued to the Company's existing shareholders in Singapore without the intention of being on-sold there, and no documents issued by or on behalf of the Company may be used in any subsequent sale by these shareholders. The Information Circular has not been and will not be lodged with or registered as a prospectus under the Securities and Futures Act 2001 of Singapore with the Monetary Authority of Singapore. Therefore, the Information Circular does not constitute an offer or invitation for the sale or purchase of the Offeror Shares in Singapore, whether directly or indirectly, and shall not form the basis of any contract for the issue or sale of the Consideration Shares in Singapore.
- This announcement is only made available to a limited number of "Professional Investors" within the meaning of the SCA's Board of Directors Decision No. 13 of 2021 Concerning the Financial Activities Rule Book, as amended. By receiving this announcement, the entity to whom it has been issued understands, acknowledges and agrees that it has not been approved by or filed with the UAE Central Bank, the UAE Securities and Commodities Authority, the Dubai Financial Services Authority ("**DFSA**"), the Financial Services Regulatory Authority of Abu Dhabi ("**FSRA**") or any other relevant regulatory or licensing authorities in the UAE, nor has the originator, or any other related party received authorization or licensing from the UAE Central Bank, the UAE Securities and Commodities Authority, the DFSA, the FSRA, or any other authorities in the UAE. This announcement does not constitute a public offer of Offeror Shares in the UAE in accordance with the UAE SCA Chairman of the Board Resolution No. (11/R.M) of 2016 On the Regulations for Issuing and Offering Shares of Public Joint Stock Companies, Federal Decree-No. 32 of 2021 on Commercial Companies, or otherwise.
- The Offeror Shares may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("**FinSA**") and no application has or will be made to admit the Offeror Shares to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. The Information Circular and any related offering or marketing materials regarding the Offeror Shares do not constitute a prospectus under the FinSA and must not be publicly distributed or made available in Switzerland.
- The Offeror Shares have not been licensed for offering in Kuwait by the Kuwait Capital Markets Authority or any other relevant Kuwaiti government agency. The offering of the Offeror Shares in Kuwait on the basis a private placement or public offering is, therefore, restricted in accordance with Law No. 7 of 2010 and the bylaws thereto (as amended). No private or public offering of the Offeror Shares is being made in Kuwait, and no agreement relating to the sale of the Ordinary Shares will be concluded in Kuwait. No marketing or solicitation or inducement activities are being used to offer or market the Offeror Shares in Kuwait.
- The Offeror Shares may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Offeror Shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

- The Offeror Shares have not been and will not be registered in Japan pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended, the "**FIEA**") in reliance upon the exemption from the registration requirements since the offering constitutes the private placement to qualified institutional investors only as provided for in "i" of Article 2, Paragraph 3, Item 2 of the FIEA. A transferor of the Offeror Shares shall not transfer or resell them except where a transferee is a qualified institutional investor under Article 10 of the Cabinet Office Ordinance concerning Definitions provided in Article 2 of the Financial Instruments and Exchange Act of Japan (the Ministry of Finance Ordinance No. 14 of 1993, as amended).
- This announcement does not constitute an invitation to the public in the Cayman Islands. Any invitation to participate in the Tender Offer is not being conducted in or from with the Cayman Islands or a place of business in the Cayman Islands.
- No person receiving a copy of this announcement or of any Relevant Document in any jurisdiction outside the Hellenic Republic may treat any such document as if it constituted a solicitation or offer to such person and under no circumstances may such person use any Relevant Document if, in the relevant jurisdiction, such solicitation or offer may not be lawfully made to such person or if such Relevant Document may not be lawfully used without breaching any legal requirements. In those instances, any such Relevant Document is sent for information purposes only.
- This regulatory announcement does not contain, constitute or form part of any offer or invitation to sell or subscribe or any solicitation of any offer to purchase or subscribe for any securities in any jurisdiction, and neither this regulatory announcement (nor any part of it) nor the fact of its distribution form the basis of, or may be relied upon in connection with, or act as any inducement to enter into, any contract or commitment whatsoever.

Cautionary Statement Regarding Forward-Looking Statements

The information contained in this announcement does not purport to be full or complete. The exact dates of the Tender Offer and the Admission may change. The Tender Offer and the Admission will occur, and you should not base your financial decisions on Metlen PLC's intentions at this stage in relation to the Tender Offer and the Admission.

This announcement contains forward-looking statements that involve risks and uncertainties relating to, amongst others, the business activities and certain plans and objectives that Metlen PLC has in respect of the Group. There are many factors (including, without limitation, commercial, operational, economic, political and financial), as a consequence of which the actual results and the actual developments may potentially substantially differ from the plans and the objectives of Metlen PLC and the Group set out in the announcement.

Although Metlen PLC believes that, as of the date of this announcement, the expectations reflected in the forward-looking statements are reasonable, Metlen PLC cannot assure you that future events will meet these expectations. Moreover, neither Metlen PLC nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. After the date of this announcement, unless Metlen PLC is required by applicable law to update these forward-looking statements, Metlen PLC will not necessarily update any of these forward-looking statements to conform them either to actual results or to changes in expectations.