



## Announcement of Decisions by the Extraordinary General Meeting of 22 April 2021

The company ELLAKTOR SA, in accordance with the provisions of Law 3556/2007, the art. 133 of Law 4548/2018 and paragraph 4.1.3.3 of the ATHEX Regulations, announces the following:

On Thursday, 22<sup>nd</sup> April 2021, at 11 a.m., the Extraordinary General Meeting of the Company's Shareholders resumed in continuation of the meeting adjourned from 2<sup>nd</sup> April 2021, by electronic means, and a discussion was held and decisions were made on the items on the agenda.

189 shareholders participated, representing 175,666,654 common registered shares (carrying 175,666,654 individual voting rights) from a total of 214,272,003 common registered shares (carrying 214,272,003 voting rights), that is, 81.98% of the paid-up share capital.

In particular, the Extraordinary General Meeting decided the following:

*(The items under no 1 to 4 of this agenda are incorporated in it following a request, dated February 25, 2021, of the minority shareholders GREENHILL INVESTMENTS LIMITED, holding 36,314,000 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 us formulated by the shareholder, in the agenda to satisfy their request).*

### **Item 1: Revocation of all the members of the Board of Directors of the Company**

Subsequent to a lawfully-held vote (see details below), the Extraordinary General Meeting **rejected** the 1<sup>st</sup> Item of its Agenda, regarding the revocation of all the members of the Board of Directors of the Company.

<i>Number of shares representing validly cast votes</i>	<b>175,538,858</b>	<i>Percentage of participating votes present or represented</i>
<i>Percentage of share capital participating in the vote</i>	<b>81.92%</b>	
<i>Number of votes in favor</i>	55,748,712	31.76%
<i>Number of votes against</i>	117,089,205	66.70%
<i>Number of votes in abstention</i>	2,700,941	1.54%

### **Item 2: Election of a new Board of Directors of the Company (including independent/non-executive members).**

The Extraordinary General Meeting, subsequently to a lawfully-held vote and rejection of the 1st Item of the Agenda, concludes that the voting for the 2nd Item of its Agenda, regarding the Election of a new Board of Directors of the Company, is redundant and proceeds to the discussion of the next Item.

### **Item 3: Revocation of all the members of the Audit Committee of the Company (article 44 of L 4449/2017).**

Subsequent to a lawfully-held vote (see details below), the Extraordinary General Meeting rejected the 3rd Item of its Agenda, regarding the revocation of all the members of the Audit Committee of the Company.

<i>Number of shares representing validly cast votes</i>	<b>175,531,988</b>	<i>Percentage of participating votes present or represented</i>
<i>Percentage of share capital participating in the vote</i>	<b>81.92%</b>	
<i>Number of votes in favor</i>	55,809,212	31.79%
<i>Number of votes against</i>	117,079,355	66.70%
<i>Number of votes in abstention</i>	2,643,441	1.51%

**Item 4:** Election of a new Audit Committee of the Company (article 44 of L 4449/2017).

The Extraordinary General Meeting, subsequently to a lawfully-held vote and rejection of the 3<sup>rd</sup> Item of the Agenda, concludes that the voting for the 4<sup>th</sup> Item of its Agenda, regarding the Election of a new Audit Committee of the Company, is redundant and proceeds to the discussion of the next Item.

**Item 5:** A reduction of the Company's share capital by EUR 212,129,282.97 through a reduction in the nominal value of its total shares from EUR 1.03 to EUR 0.04 per share, with the offset of an equivalent amount of prior year losses. Amendment of Article 5(1) of the Company's Articles of Association pertaining to share capital. Authorisation to the Company's Board of Directors to execute the resolution.

Subsequent to a lawfully-held vote(see details below), the Extraordinary General Meeting **approved** the nominal reduction in the Company's share capital, as referred to above and takes the following decisions:

- (A) Approves the nominal reduction of the Company's share capital, by an amount of €212,129,282.97, with a reduction of the nominal value of each common nominal share with voting rights from €1.03 to €0.04, to offset an equal amount of prior years losses.
- (B) Approves the amendment of Article 5 par 1 of the Company's Articles of Association about share capital, with the addition of a sub-paragraph to paragraph 1, as follows:
 

*"[...] From the nominal reduction in the Company's share capital, by virtue of the Extraordinary General Assembly's decision dated 22.04.2021, by the total amount of €212,129,282.97, with a reduction in the share's nominal value by €0.99 per share, i.e. from €1.03 to €0.04, and by offsetting prior years losses, the share capital of the Company amounts to €8,570,880.12, divided into 214,272,003 common nominal shares with voting rights with a nominal value of €0.04 each."*
- (C) Authorizes the Board of Directors of the Company, with the right of sub-delegation, for the conduct of any transactions, act or action regardless of the type and legal nature thereof, in order to implement the decisions referred to in (A) and (B)»

The details of voting on this item are shown below:

<i>Number of shares representing validly cast votes</i>	<b>175,527,795</b>	<i>Percentage of participating votes present or represented</i>
<i>Percentage of share capital participating in the vote</i>	<b>81.92%</b>	
<i>Number of votes in favor</i>	119,784,532	68.24%
<i>Number of votes against</i>	55,741,212	31.76%
<i>Number of votes in abstention</i>	2,051	0.00%

**Item 6:** Increase of the Company's share capital (as this has been formulated in accordance with the fifth 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.

Subsequent to a lawfully-held vote (see details below), the Extraordinary General Meeting **approved** the increase of the Company's share capital, as referred to above, takes the following decisions:

- (A)** Approves the share capital increase (as this will be formulated in accordance with the fifth item on the same Agenda) of the Company up to the amount of €5,356,800.08 by cash payments, in order to raise funds up to the amount of €120,528,001.08, (this also including any premium) and issuance up to 133,920,002 of new common nominal voting shares with a nominal value of €0.04 each (the New Shares) and with an Offer price of €0.90 per share (the Disposal Price), and with preemptive rights in favor of the existing shareholders of the Company, with a share exchange ratio of 1.25 new shares for each 2 old shares, in accordance with the relevant provisions of Law 4548/2018 and of the Company's Articles of Association. The Disposal Price may exceed the market value of the share at the time of annulment of the preemptive right. In case of partial coverage of the Increase, the Company's share capital will be increased by the amount of the final coverage, in accordance with Article 28 of the Law 4548/2018.
- (B)** Approves the amendment of Article 5 par 1, of the Articles of Association pertaining to the Share Capital, i.e. by adding a sub-paragraph to paragraph 1, as follows:
- "[...] From the increase in the Company's share capital, by virtue of the decision dated 22.04.2021 of the Extraordinary General Meeting, by € 5,356,800.08 cash payments in favor of the existing shares, with the issuance of 133,920,002 new common nominal shares, with voting rights, of the Company with a nominal value of €0.04 each and with a disposal price of €0.90 per share. The difference between the nominal value and the disposal value of the new shares, namely the total premium value of the new shares, with a total amount of €115,171,201.72 will be credited to the Company's special account "Difference from share premium account.*
- After the above increase, the Company's share capital amounts to € 13,927,680.20 and is divided into 348,192,005 common nominal shares with voting rights, with a nominal value of €0,04 each".*
- (C)** Authorizes the Board of Directors of the Company, with the right of sub-delegation, for the conduct of any transactions, act or action regardless of the type and legal nature thereof, in order to implement the decisions referred to in (A) and (B); and indicatively:

- (i) To determine the date of annulment of the pre-emption right, the start and end date of the exercising and negotiation period of the pre-emption right, as well as the duration thereof and the deadline for payment of the amount of Increase.
- (ii) In case of undisposed New Shares following the exercise of the preemptive right (the "Undisposed Shares"), to provide those who have fully exercised the preemptive rights which held preregistration rights for acquiring Undisposed Shares at a price equal to the Disposal Price (the "Preregistration Right").
- (iii) To determine all technical and procedural conditions of the Preregistration Right as well as the manner and the deadline for the exercise thereof, including any determination of a maximum number of Undisposed Shares, the right of acquiring of which belongs to those who exercise the Preregistration Right.
- (iv) To determine the procedure for the reimbursement of the blocked sums in the event of partial or non satisfaction of the exercised Preregistration Rights.
- (v) To determine any other detail with regard to the preemptive and preregistration rights.
- (vi) To dispose the Undisposed Shares, in the event that these exist despite the exercise as above of the preemptive and preregistration rights, in accordance with Article 26, par 4 of Law 4548/2018, at his absolute discretion through private placement (i.e. through a procedure which does not constitute a public offer) at a price equal to the Disposal Price.

The details of voting on this item are shown below:

<i>Number of shares representing validly cast votes</i>	<b>175,537,307</b>	<i>Percentage of participating votes present or represented</i>
<i>Percentage of share capital participating in the vote</i>	<b>81.92%</b>	
<i>Number of votes in favor</i>	119,789,595	68.24%
<i>Number of votes against</i>	55,741,212	31.76%
<i>Number of votes in abstention</i>	6,500	00%

Kifisia, 23 April 2021