

**Draft decisions of the Ordinary General Meeting of Shareholders
of the société anonyme under the registered name
and the distinctive title «ELLAKTOR SA»
(the «Company»)
GENERAL COMMERCIAL REGISTER NO.: 251501000 (SA Reg. No: 874/06/B/86/16)
of 10 September 2020**

Item 1: Submission for approval of the Annual (Company and Group) Financial Report for the financial year 01.01.2019 - 31.12.2019, which includes the Annual Corporate and Consolidated Financial Statements with the relevant Reports and Declarations of the Board of Directors and the Auditor. Approval of the profit appropriation for the year 01.01.2019 - 31.12.2019.

Required quorum	Required majority
1/5 (20%)	50% + 1 of the votes represented in the General Meeting

The following shall be presented:

The **Annual (Company and Group) Financial Report** for the year 01.01.2019 - 31.12.2019, which includes:

A. The Annual Corporate and Consolidated Financial Statements with the:

- Statement of Financial Position
- Income Statement
- Statement of Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows

Together with the accompanying Notes.

B. The Annual Report of the Board of Directors to the Shareholders on the Corporate and Consolidated Financial Statements for the financial year 01.01.2019 to 31.12.2019, the Explanatory Report in accordance with Article 4 of Law 3556/2007, the Corporate Governance Statement and the consolidated non-financial statement; all the foregoing in accordance with the provisions of Articles 150-154 of Law 4548/2018.

C. The Audit Report of “PriceWaterhouseCoopers” audit firm.

The Annual Financial Report is already available on the Company's website <https://ellaktor.com/en/finances/annual-financial-report/>.

It will be suggested that **a)** the annual (Company and Group) financial report for the year 01.01.2019 to 31.12.2019, with the Annual Corporate and Consolidated Financial Statements, the Reports and Declarations be approved, and that **b)** the results be allocated and that no dividend be distributed for the year ended on 31.12.2019, in accordance with the applicable legal and regulatory framework and carrying the resulting loss forward to the next year to be offset with future profits.

Draft decision on the aforementioned item on the agenda:

«The Annual General Meeting having voted legally with valid votes which correspond to percent of the share capital with voting rights, adopted with votes, namely percent of the attending shareholders, a) the Annual (Company and Group) Financial Report for the year 01.01.2019 to 31.12.2019, the Annual Corporate and Consolidated Financial Statements, the Annual Report of the Board of Directors and its other Reports and Declarations, the Audit Report of the auditors and b) the allocation of results and the non distribution of dividends for the financial year 01.01.2019 to 31.12.2019, in accordance with the applicable legal and regulatory framework, as well as carrying the resulting loss forward to the next year to be offset with future profits.»

Item 2: Approval of the overall management that took place during the financial year 01.01.2019 - 31.12.2019, pursuant to Article 108 of Law 4548/2018 and release of the certified auditors from liability for the financial year 01.01.2019 - 31.12.2019, in accordance with Article 117 par. 1 case (c) of Law 4548/2018.

Required quorum	Required majority
1/5 (20%)	50% + 1 of the votes represented in the General Meeting

The Board of Directors will propose that the Annual General Meeting approves, in accordance with Article 108 of Law 4548/2018, the overall management during the financial year 01.01.2019 to 31.12.2019, and release pursuant to Article 117 par. 1 case (c) of Law 4548/2018, the certified auditors from any liability for the financial year 01.01.2019 to 31.12.2019.

Draft decision on the aforementioned item on the agenda:

«The Ordinary General Meeting, following a lawful vote with valid votes, corresponding to percent of the paid-up share capital with voting rights, approved with votes, namely percent of the attending shareholders, the overall management, in accordance with Article 108 of Law 4548/2018, during the financial year 01.01.2019 to 31.12.2019, and the release of the certified auditors from any liability for the financial year 01.01.2019 to 31.12.2019, in accordance with Article 117 par. 1 case (c) of Law 4548/2018.»

Item 3: Election of certified auditors to audit the annual financial statements of the financial year 01.01.2020 - 31.12.2020, review of the interim financial statements of the same financial year and issuance of a tax certificate, and determination of their fee.

Required quorum	Required majority
1/5 (20%)	50% + 1, of the votes represented in the General Meeting

The Board of Directors, upon the recommendation of the Company's Audit Committee, in accordance with the provisions of Regulation (EU) no. 537/2014 (Article 16), will recommend to the General Meeting of the Shareholders to elect the audit firm "PriceWaterhouseCoopers" to audit the annual corporate and consolidated financial statements for the financial year from 01.01.2020 to 31.12.2020, review the interim financial statements of the same financial year, and issue a tax certificate. It will also propose the appointment as a regular and substitute auditor of the persons proposed by said audit firm, namely the Chartered Accountants Fotios Smirnis son of Gregory, SOEL no. 52861 and Marios Psaltis son of Thomas, SOEL no. 38081, respectively. Lastly, it will recommends that the fee of "PriceWaterhouseCoopers" for the provision of the above services be determined after a relevant quote by the above company.

It must be noted that all independent Directors agreed to the assignment of the audit of the annual corporate and consolidated financial statements to “PriceWaterhouseCoopers” and the aforementioned persons, in accordance with Article 124, par. 8 of Law 4548/2018.

Draft decision on the aforementioned item on the agenda:

«The Ordinary General Meeting, following a lawful vote with valid votes, corresponding to percent of the paid-up share capital with voting rights, approved with votes, namely percent of the attending shareholders, the election of the audit firm “PriceWaterhouseCoopers” to audit the annual corporate and consolidated financial statements of the financial year from 01.01.2020 to 31.12.2020, review the interim financial statements of the same financial year, and issue a tax certificate, to appoint the Certified Auditors Mr Fotios Smirnis son of Gregory, SOEL No. 52861, and Marios Psaltis son of Thomas, SOEL No. 30081 as the ordinary and alternate auditor - accountant respectively, and that the fee of “PriceWaterhouseCoopers” for the provision of the above services be determined after a relevant quote by the above company.»

Item 4: Submission for discussion and adoption by the General Meeting of the Remuneration Report of Article 112 of Law 4548/2018 for the financial year 2019.

Required quorum	Required majority
1/5 (20%)	50% + 1, of the votes represented in the General Meeting

The Board of Directors, upon the recommendation and suggestion of the Nomination and Remuneration Committee will submit for discussion and voting at the Annual General Meeting, the Remuneration Report of the Directors for the year 2019, in accordance with Article 112 of Law 4548/2018.

This Report provides an overview of the total remuneration received by the Directors in 2019, as more specifically defined in Article 112 of Law 4548/2018.

The full text of the Remuneration Report for 2019 was submitted to the Shareholders and is available on the Company's website for a period of ten years <https://ellaktor.com/en/informations/general-meetings/annual-general-assembly-2020/>, as required by law.

It is noted, that under par. 3 of Article 112 of Law 4548/2018, the shareholders’ vote on the aforementioned Remuneration Report is of advisory nature. The Board of Directors will explain in the next remuneration report the manner in which account was taken of the above result of the vote at this Annual General Meeting.

Draft decision on the aforementioned item on the agenda:

«The Ordinary General Meeting, following a lawful vote with valid votes, corresponding to percent of the paid-up share capital with voting rights, approved with votes, namely percent of the attending shareholders, the proposed Remuneration Report of the Directors for the financial year 2019.»

Item 5: Granting permission, pursuant to Article 98 of Law 4548/2018, to Company Directors and Managers to participate in the Board of Directors or in the management of subsidiary and affiliated Group companies, as well as in legal entities in which the Company or Group companies hold(s) a direct or indirect participation and which are engaged in objects similar or related to those of the Company.

Required quorum	Required majority
1/5 (20%)	50% + 1, of the votes represented in the General Meeting

Due to the wide objects of the Company, including the establishment of and direct and indirect participation in other companies, in accordance with the Law and the Articles of Association, the Board of Directors will recommend to the Ordinary General Meeting to give permission to the Company Directors, as well as the Managers of the Company to participate in the Board of Directors or the Management of subsidiary or affiliated Group companies, as well as of economic entities in which the Company or other Group companies participate directly or indirectly and which are engaged in objects similar or related to the Company's objects.

Draft decision on the aforementioned item on the agenda:

«The Ordinary General Meeting, following a lawful vote with valid votes, corresponding to percent of the paid-up share capital with voting rights, approved with votes, namely percent of the attending shareholders, the participation of the Directors, as well as the Executives of the General Management and the Managers of the Company, in the Board of Directors or the Management of subsidiary or affiliated Group companies as well as of economic entities in which the Company or other Group companies participate directly or indirectly and which are engaged in objects similar or related to the Company's objects.»

Item 6: Approval of the Own Share Buyback Program, pursuant to Article 49 of Law 4548/2018, for all uses permitted by law, including the distribution of shares to employees and/or members of the management of the Company. Granting relevant authorisation to the Board of Directors for the determination of the exact time for the program start and the arrangement all the formalities and procedures on the matter.

Required quorum	Required majority
1/5 (20%)	50% + 1, of the votes represented in the General Meeting

It will be proposed that, pursuant to Article 49 of Law 4548/2018, an Own Share Buyback Program be set up, for all use allowed by law, including the distribution of shares to employees and/or members of the management of the Company until one tenth (1/10) of the paid share capital at any given time has been reached, in any case taking into account the delegated Regulation (EU) 2016/1052 of the European Commission.

It will be proposed that the duration of the program be 24 months from the date of adoption thereof by the General Meeting, whereas any shares should be purchased under that program at a minimum market price of EUR six cents (€0.60) and a maximum market price of EUR three (€3.00) per share purchased.

Lastly, it will be proposed that the Board of Directors be granted powers for the determination of the exact time for the program start and the settlement of all the formalities and procedures for the matter under consideration.

Draft decision on the aforementioned item on the agenda:

«The Ordinary General Meeting, following a lawful vote with valid votes, corresponding to percent of the paid-up share capital with voting rights, approved with votes, namely percent of the attending shareholders, the establishment, in accordance with Article 49 of Law 4548/2018, of an Own Share Buyback Program, for all uses allowed by law, including the

distribution of shares to employees and/or members of the management of the Company until one tenth (1/10) of the paid share capital has been reached, with a duration of 24 months from the date of such approval by the General Meeting, at a minimum purchase price of sixty cents (EUR 0.60) and a maximum purchase price equal of three euros (3.00) per purchased share and granting the Board of Directors powers for the determination of the exact time for the start of the program and settlement of all the formalities and procedures for matter under consideration.»

Item 7: Granting authorisation to the Board of Directors to establish a Stock Option Plan, which will come from the acquisition of treasure shares, to members of the Board of Directors, managers/executives and staff of the Company in the form of an option for the acquisition of shares pursuant to Article 113 of Law 4548/2018 .

Required quorum	Required majority
1/2 (50%)	2/3 +1, of the votes represented in the General Meeting

The Board of Directors, proposes that the General Meeting grant authorisation to the Board of Directors to establish a Stock Option Plan for the members of the Board of Directors, managers/executives and staff of the Company in the form of an option for the acquisition of shares in accordance with the provisions of Article 113 of Law 4548/2018 (hereinafter the "Program"). The determination of special conditions and the determination of the beneficiaries of the Program will be performed by the Board of Directors, based on the authorisation granted by this General Meeting.

It is suggested that the total nominal value of shares to be allocated does not exceed, in aggregate, one twentieth (1/20) of the share capital paid up on the date of making the decision on the Stock Option Plan by the Board of Directors in exercise of the authorisation granted by this General Meeting. To satisfy the option, the Company will use shares it acquires or has acquired, in accordance with Article 49 of Law 4548/2018.

It is proposed that the authorisation apply for five (5) years from the date of this General Meeting.

The general characteristics of the Program fall under the framework of the company's Remuneration Policy relating to Directors, which was approved by the Annual General Meeting of 11 July 2019, and will have as follows:

- Beneficiaries of the Program, apart from the members of the Board of Directors, will be the specific directors, who will be determined by the Company's Board of Directors, who provide services to the Company on a stable basis, with a view on the one hand to reward them for actively participating in achieving the Company's strategic objectives and on the other hand the linking their performance to the future performance of the Company and of the Group in general.
- The Program will have a three-year maturation period.
- The performance measures and targets shall be set by the Board of Directors at the beginning of each maturation period in accordance with the financial and strategic objectives of the Company. Following (recommendation/opinion of) the Nomination and Remuneration Committee, the Board of Directors may adjust the measures and weight ratios to reflect the Company's major strategic objectives.
- The vesting/maturation of the options for the acquisition of shares in accordance with the Program requires the fulfillment of specific criteria on the share price and/or financial performance measures of the Company and of the Group in general, as these are determined

by the Board of Directors upon recommendation of the Nomination and Remuneration Committee.

- The maximum annual benefits under the Stock Option Plan in the form of an option for the acquisition of shares for each financial year shall be 100% on the basic salary based on the current share price at the time when the rights are allocated.

The Board of Directors shall, in accordance with the applicable Legislation, communicate the terms of the Program which will be established in pursuance of the authorization granted by this General Meeting.

Draft decision on the aforementioned item on the agenda:

«The Ordinary General Meeting, having voted lawfully with valid votes, which correspond to percent of the paid-up share capital with voting rights, approved with votes, i.e. percent of the shareholders present, the granting of an authorisation to the Board of Directors to establish a Stock Option Plan for the members of the Board of Directors, managers/executives and staff of the Company in the form of an option for the acquisition of shares and to take all decisions relating thereto in accordance with the provisions of Article 113 of Law 4548/2018.

The total nominal value of shares to be allocated will not exceed, in aggregate, one twentieth (1/20) of the share capital paid up on the date of making the decision on the Stock Option Plan by the Board of Directors in exercise of the authorisation granted by this General Meeting. To satisfy the option, the Company will use shares it acquires or has acquired, in accordance with Article 49 of Law 4548/2018.

It is proposed that the authorisation apply for five (5) years from the date of this General Meeting.»

Item 8: Announcement of election of a new Independent Member of the Board of Directors.

Required quorum	Required majority
1/5 (20%)	50% + 1 of the votes represented in the General Meeting

There will be an announcement regarding the election, following the decision dated 27.02.2020 and the reconstitution of the Board of Directors, of Mr Ioannis Pechlivanidis as a new Independent Non-Executive Member of the Board of Directors in replacement of the Independent Non-Executive Member, Mr Iordanis Aivazis, who resigned on 04.02.2020; it will be proposed that the General Meeting ratify the aforementioned election of Mr. Ioannis Pechlivanidis, whose CV has been posted on the Company's website, at the link <https://ellaktor.com/arxikh/council/#person-4>, as a new Independent Non-Executive Member of the Company's Board of Directors, for the remainder of his term.

Please note that Mr Ioannis Pechlivanidis meets all the independent criteria and guarantees envisaged by the provisions of par. 1 of Article 4 of Law 3016 and para. 1 and 2 of Article 9 of Law 4706/2020 from its entry into force, the Corporate Governance Code of the Company and the Greek Corporate Governance Code.

Draft decision on the aforementioned item on the agenda:

«The Ordinary General Meeting, following a lawful vote with valid votes, corresponding to percent of the paid-up share capital with voting rights, approved with votes, namely percent of the attending shareholders, the election of Mr Ioannis Pechlivanidis as a new Independent Non-Executive Member of the Board of Directors for the remainder of his term.»

Item 9: Presentation of the Annual Activity Report of the Audit Committee.

The Annual Activity Report of the Audit Committee will be presented, with detailed reference to its actions and the matters with which it dealt during the financial year 2019, the most salient of which are as follows:

- Examination and evaluation of the effectiveness and efficiency of the procedures of the Internal Control System.
- Discussion of the external auditor's audit schedule prior to its implementation, and evaluation of the audit fields and the areas of focus of the audit.
- Information of the Board of Directors on the procedures for the preparation of the financial statements and on other issues related to auditing by a chartered accountant.
- Examination and evaluation of the Company's financial statements.
- Compliance with the Corporate Governance framework.
- Evaluation of the Internal Auditor reports.
- Carrying out of a self-evaluation and an evaluation of the sufficiency of its current Rules of Procedures.

The aforementioned Annual Activity Report of the Audit Committee for 2019 was presented to the Shareholders and is available on the Company's website and in particular at the link <https://ellaktor.com/en/informations/general-meetings/annual-general-assembly-2020/>.

Item 10: Other Announcements

The Management of the Company will refer to the projects, the course of operations and other matters concerning its smooth operation.