

Announcement of Decisions by the Extraordinary General Meeting of the Company's Shareholders dated 25.08.2022

The company ELLAKTOR SA, in accordance with the provisions of Law 3556/2007 and paragraph 1 & 2 or the art. 4.1.3.3 of the ATHEX Regulations, announces the following:

On Thursday, August 25th, 2022, at 11 a.m., the Extraordinary General Meeting of the Company's Shareholders was held virtually, convened by the BoD, a discussion was conducted and a decision was made on the items on the agenda.

42 shareholders participated, representing 306,286,112 common registered shares (carrying 306,286,112 individual voting rights) from a total of 348,192,005 common registered shares (carrying 348,192,005 voting rights), that is, 87.96% of the paid-up share capital.

In particular, the Extraordinary General Meeting of the Company's Shareholders dated 25.08.2022 decided the following:

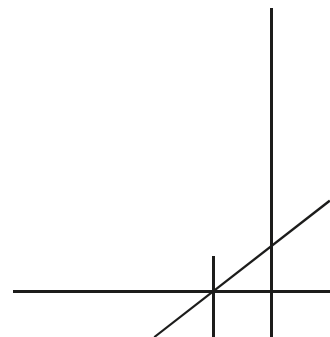
Item 1: Approval of the transaction for the transfer of 75% of the Renewable Energy Sources sector of ELLAKTOR SA, to "MOTOR OIL RENEWABLE ENERGY SINGLE MEMBER S.A."

The Board of Directors of the Company, at its meeting of 01.08.2022 with the agreement of all its Independent Non-Executive Members, validly granted its permission under article 99 - 101 of Law 4548/2018 for the conclusion of a share purchase agreement and a shareholder agreement of the ELLAKTOR with the company MOTOR OIL RENEWABLE ENERGY SINGLE MEMBER S.A. (hereinafter referred to as "MORE"), while the 10-day deadline within which a shareholder with a percentage of at least 1/20 of the share capital expired without action, may request the convening of an Extraordinary General Meeting.

In particular, for the adoption of its specific decision, the Board of Directors of the Company took into account the following:

The negotiations conducted with "MOTOR OIL RENEWABLE ENERGY SINGLE MEMBER S.A." (hereinafter referred to as "**MORE**") for the conclusion of an agreement, according to which the renewable energy sector of the Company (hereinafter referred to as the "**RES Sector**") will be contributed through a spin-off to a new Company, the share capital of which will be ultimately, 75% owned by MORE and 25% by the Company (hereinafter the "**Transaction**").

This agreement will be implemented as follows: The Company will proceed to a division by spinning-off of a segment and contributing it into a new company to be incorporated (hereinafter "**SpinCo**"), the shares of which will be wholly-owned (100%) by the Company. At the same time, MORE and the Company will jointly form a new Société Anonyme, (hereinafter "**HoldCo**"), in which the Company will hold a stake of 25% and MORE a stake of 75%. MORE will cover its participation in HoldCo with cash. The Company will cover its participation by contributing in-kind to HoldCo's share capital approximately 14% (the exact percentage will be determined upon closing of the transaction) of SpinCo's shares. At



the same time, the Company will sell and transfer the remaining SpinCo's shares, for a cash consideration. The total cash consideration for 100% of SpinCo's shares (Equity Value) has been determined at €794.5m. Considering the net debt of the company as of 31.12.2021 and other adjustments, the total consideration for the transaction, in terms of enterprise value, amounts to €994.1m. The share purchase agreement (hereinafter the "SPA"), includes, customary for such transactions, reps & warranties and the respective indemnities to the purchaser and provides for all contracts and corporate actions that are necessary for the consummation of the transaction. Finally, HoldCo, upon completion of the above share transfers, will merge into SpinCo through its absorption by the latter. Following approval by the Shareholders of the Company and prior to the formation, the Company will enter into a shareholders' agreement with MORE with respect to HoldCo.

(B) The relationship between the Company and MORE, which is a 100% subsidiary of "MOTOR OIL S.A.", that holds 29.87% of the share capital of the Company and is considered a related party in accordance with the provisions of case (a) of paragraph 2 of article 99 of Law 4548/2018.

(C) The final draft of the Purchase Agreement, as agreed between the contracting parties, the main terms and conditions of which are available on the Company's website. The Board of Directors deemed that the terms are ordinary and their fulfillment is fair and for the benefit of the Company.

(D) The final draft of the shareholders' agreement, as agreed between the contracting parties, the basic terms of which are available on the Company's website. The Board of Directors deemed that the terms are ordinary and their fulfillment is fair and for the benefit of the Company. The shareholder agreement will be signed after the establishment of New HoldCo.

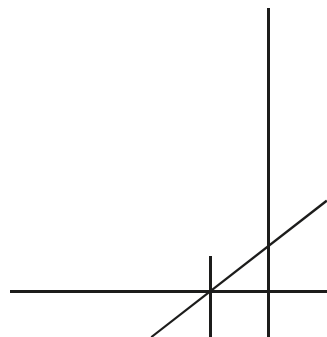
(E) The evaluation report of AXIA VENTURES GROUP LIMITED dated 01.08.2022 in accordance with the provisions of article 101 of law 4548/2018, as in force, regarding the reasonable and fairness of the Transaction.

Following the above recommendation of the Board of Directors, the Extraordinary General Meeting of shareholders, following a legal vote:

(a) approved the transaction for the transfer of 75% of the Renewable Energy Sources sector of ELLAKTOR SA, to "MOTOR OIL RENEWABLE ENERGY SINGLE MEMBER S.A." and the granting of a license pursuant to articles 99-101 of Law 4548/2018 for the preparation and signing of the Share Purchase Agreement and the shareholders' agreement, according to the above recommendation of the Board of Directors.

(b) granted authority to the Board of Directors to take any action required by the Company for the implementation and completion of the Transaction without restrictions, including any amendments to the contractual texts to be concluded.

<i>Number of shares representing validly cast votes</i>	306,286,112	<i>Percentage of participating votes present or represented</i>
<i>Percentage of share capital participating in the vote</i>	87.96%	
<i>Number of votes in favour</i>	306,202,112	99.97%
<i>Number of votes against</i>	83,701	0.03%
<i>Number of votes in abstention</i>	0	0.00%



Item 2: Redefinition of the Audit Committee (type, composition, number, membership and term of office), in accordance with article 44 of Law 4449/2017, as in force.

The Extraordinary General Meeting of shareholders of August 25, 2022 confirmed the type of the Audit Committee as a joint committee, consisting of independent non-executive members of the Board of Directors and a third person, not a member of the Board of Directors and independent of the Company. Moreover, it redefined the composition of the Audit Committee and appointed it from now on to be a four-member, consisting of three instead of two Independent Non-Executive Members of the Board of Directors, within the meaning of No. 9 of Law 4706/20, and which meet the conditions of independence of the above article, in accordance with the requirements of No. 44 (par. 1 d) of Law 4449/2017, and a fourth person independent of the Company, not a member of the Board of Directors, namely the member and Chairman of the Audit Committee, as elected at the Extraordinary General Meeting of 27.01.2021, Mr. Panagiotis Alamanos, who has proven experience and sufficient knowledge in auditing and accounting, as well as sufficient knowledge in the field in which the Company operates, in accordance with the requirements of No. 44 (par. 1 g) of Law 4449/2017. The EGM also confirmed the term of office of the Audit Committee, which will continue to be identical to that of the current Board of Directors and appointed, on the proposal of the Nominations and Remuneration Committee, as members of the Audit Committee the following members, who meet all the conditions of the law, including the criteria for the independence of paras. 1 and 2 of No. 9 of Law 4706/20 and have proven all the required according to the provisions of para. 1 of No. 44 of Law 4447/2017 formal and substantive qualifications, namely:

1. Panagiotis Ch. Alamanos, third person – not a member of the Board of Directors and independent of the company, who meets the independence criteria of paras. 1 and 2 of No. 9 of Law 4706/20, with proven and sufficient knowledge and experience in auditing and accounting, as well as sufficient knowledge in the field in which the Company operates in accordance with the requirements of No. 44 (par. 1 g) of Law 4449/2017 and President of the Audit Committee to date,
2. Athina K. Chatzipetrou, Independent Non-Executive Member of the Board of Directors, who meets the independence criteria of paras. 1 and 2 of No. 9 of Law 4706/20, with proven and sufficient knowledge and experience in auditing and accounting, as well as sufficient knowledge in the field in which the Company operates, in accordance with the requirements of No. 44 (par. 1 g) of Law 4449/2017,
3. Ioanna G. Dretta, Independent Non-Executive Member of the Board of Directors, who meets the independence criteria of paras. 1 and 2 of No. 9 of Law 4706/20, with proven and sufficient knowledge in the field in which the Company operates, in accordance with the requirements of No. 44 (par. 1 g) of Law 4449/2017 and
4. Evgenia I. Leivadarou, Independent Non-Executive Member of the Board of Directors, who meets the independence criteria of paras. 1 and 2 of No. 9 of Law 4706/20, with proven and sufficient knowledge in the field in which the Company operates, in accordance with the requirements of No. 44 (par. 1 g) of Law 4449/2017.

<i>Number of shares representing validly cast votes</i>	306,286,112	<i>Percentage of participating votes present or represented</i>
<i>Percentage of share capital participating in the vote</i>	87.96%	
<i>Number of votes in favour</i>	306,286,112	100,00%
<i>Number of votes against</i>	0	0.00%
<i>Number of votes in abstention</i>	0	0.00%

Following the above decision of the Extraordinary General Meeting, the Audit Committee, during its meeting of August 25, 2022, unanimously elected as Chairman of the Audit Committee Mr. Panagiotis Alamanos of Charilaos, as a third person – not a member of the Board of Directors and independent of the Company, who meets the independence criteria of paras. 1 and 2 of No. 9 of Law 4706/20, with proven and sufficient knowledge and experience in auditing and accounting in accordance with the requirements of No. 44 (par. 1 g) of Law 4449/2017, as well as sufficient knowledge in the field in which the Company operates in accordance with the requirements of No. 44 (par. 1 g) of Law 4449/2017 and then it was constituted into a Body as follows:

1. Panagiotis Ch. Alamanos, President of the Audit Committee,
2. Athena K. Hatzipetrou, Member,
3. Ioanna G. Dretta, Member and
4. Evgenia I. Leivadarou, Member.

The term of office of the above Audit Committee is valid until the end of the term of office of the existing Board of Directors.

Item 3: Various Announcements

No announcements were made.

Kifissia, August 25th, 2022

