

All amounts are in € thousand, unless stated otherwise

E. Report on the Allocation of Funds Raised from the Share Capital Increase for the period from 01.01.2022 to 30.06.2022

In accordance with the provisions of Articles 4.1.2, Part I of Athens Stock Exchange Stock Markets Steering Committee Decision 25/17.07.2008 and the Hellenic Capital Market Commission Board of Directors' Decision 8/754/14.4.2016, each as currently in force, a share capital increase by the company ELLAKTOR SA (hereinafter the "Company") was made by cash payment with a preemptive rights in favour of the old shareholders of the Company, with a ratio of 1.25 new shares for every 2 old, pursuant to the decision of 22.04.2021 (resumed after postponement of the meeting of 02.04.2021) by the Extraordinary General Meeting of Shareholders of the Company in conjunction with the decision of 07.07.2021 by the Board of Directors, and funds were duly raised amounting to a total sum of €118.9 million, excluding costs of issue amounting to €1.63 million. From the Share Capital Increase, 133,920,002 new common shares were issued at an issue price of €0.90 each, with a nominal value of €0.04 each, which after approval of the Listing & Purchasing Operations Committee of the Athens Stock Exchange at its meeting on 11.08.2021, were admitted for trading on the ATHEX Main Market on 13.08.2021. Certification of the timely and complete payment of the total amount of the share capital increase by the Board of Directors of the Company took place on 06.08.2021. By 30.06.2022, the funds raised were allocated in accordance with the use indicated in the Prospectus, approved by the Board of Directors of the Hellenic Capital Market Commission on 13.07.2021 (and its Supplement, with approval date 29.07.2021), as follows:

Table: Allocation of Funds Raised from the Share Capital Increase

(Amounts in € millions)

	Method of Allocation of Funds Raised Based on the purposes indicated in the Prospectus (Section 4.1.2 'Reasons for the offer and use of revenue' of the Prospectus)	Distribution of Funds Raised based on the Prospectus	Capital distributed during the period from 06.08.2021 to 31.12.2021	Allocated Capital from 01.01.2022 to 30.06.2022	Total Unallocated Capital up to 30.06.2022	Unallocated Funds as at 30.06.2022	Note
A.	ELLAKTOR participation in SCI of 100% subsidiary of AKTOR SA	98.60	98.60	0.00	98.60	0.00	1
1.	The total funds raised by AKTOR SA will be allocated in order of priority as follows: For the repayment of the bond loan amounting to €50 million (bridge financing), which was raised on 17 May 2021 to cover short-term liabilities and expenses due to activities abroad.	50.00	50.00	0.00	50.00	0.00	2
(i)	<i>International photovoltaic park projects (5.1 million Australia, 2.4 million England and 2.4 million Brazil)</i>	10.40	10.40	0.00	10.40	0.00	
(ii)	<i>Towards short-term liabilities to suppliers and subcontractors in the Greek market.</i>	21.40	21.40	0.00	21.40	0.00	
2.	The remaining amount of €48.6 million, in combination with the €18.2 million remaining from the aforementioned bond loan, will be allocated as follows:	66.80	46.20	7.50	53.70	13.10	
(i)	<i>Coverage of liabilities to secure the exit of AKTOR SA and its subsidiaries from PV projects abroad</i>	34.00	13.40	7.50	20.90	13.10	
(ii)	<i>Coverage of short-term liabilities of AKTOR SA to suppliers and subcontractors in the Greek market</i>	32.80	32.80	0.00	32.80	0.00	
B.	Financing of new investments in the field of Renewable Energy Sources (RES)	20.30	1.57	0.00	1.57	18.73	3
	Publication costs	1.63	1.55	0.00	1.55	0.08	4
	Total	120.53	81.12	7.50	88.62	31.91	5

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Notes:

- 1** The amount of €98.60 million was allocated on 6.08.2021 by ELLAKTOR SA, for the full coverage of the full share capital increase of AKTOR SA (after waiver of preemptive right by AKTOR CONCESSIONS), by decision of the Extraordinary General Meeting of Shareholders on 6.08.2021.
- 2** On 10 August 2021, AKTOR SA, pursuant to the decision of 9.08.2021 of its Board of Directors, made a full and complete repayment (including interest and any expenses) of the bond loan (bridge financing), amounting to € 50 million.
- 3** Regarding the allocation of the amount of €20.3 million for the financing of new investments in the field of Renewable Energy Sources (case B of the above table and the prospectus), an amount of €1.57 million was allocated prior to 30.06.2022.
- 4** The remaining unallocated amount resulting from the costs of issue, i.e. €83 thousand, will be used to support the working capital of the Company.
- 5** Unallocated funds are held, until their disbursement for the purposes described in the table above, in liquid low-risk positions.

Kifissia, 30.08.2022

THE CHAIRMAN OF THE BOARD
OF DIRECTORS

CHIEF EXECUTIVE OFFICER

THE CHIEF FINANCIAL OFFICER

THE HEAD OF THE
ACCOUNTING DEPARTMENT

GEORGIOS MYLONOYIANNIS

EFTHYMIOS BOULOUTAS

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