

E. Final Report of the Use of Proceeds from the Share Capital Increase 2021, from 06.08.2021 to 30.06.2023

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 April 2021 (resumed after postponement of the meeting of 2 April 2021) by the Extraordinary General Meeting of Shareholders of the Company in conjunction with the decision of 7 July 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 August 2021, were admitted for trading on the ATHEX Main Market on 13 August 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 6 August 2021. Until 30.06.2023, the raised funds were allocated in accordance with the use provided for in the Prospectus, approved by the Board of Directors of the Capital Market Commission on 13.07.2021 (and its Supplement with an approval date of 29.07.2021), as well as the September 23, 2022 decision of the Company's Board of Directors that approved the partial change in the way the funds of the said share capital increase are allocated.

The Company, with its announcement dated 27.04.2023, informed the investment community about the Completion of the Use of the Funds raised from the SCI 2021.

The following table shows the full disposal of the funds raised (amounts in €).

Table: Allocation of Funds Raised from the Share Capital Increase

<i>Amounts in € millions</i>									
	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	Allocation of the Capital Raised after the amendment, according to the decision of the Board of Directors of the Company dated 23.09.2022	Capital distributed during the period from 06.08.21 to 31.12.21	Allocated Capital from 01.01.22 to 31.12.22	Allocated Capital from 01.01.23 to 30.06.23	Total Capital Distributed up to 30.06.23	Balance to be allocated 30.06.23	Note
A.	ELLAKTOR participation in SCI of 100% subsidiary of AKTOR SA	98.60	98.60	98.60	0.00	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	50.00	0.00	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	10.40	0.00	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	21.40	0.00	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	66.80	46.20	19.47	1.13	66.80	0.00	
(i)	<i>Coverage of liabilities to secure the exit of AKTOR SA and its subsidiaries from PV projects abroad</i>	34.00	34.00	13.40	19.47	1.13	34.00	0.00	
(ii)	<i>Coverage of short-term liabilities of AKTOR SA to suppliers and subcontractors in the Greek market</i>	32.80	32.80	32.80	0.00	0.00	32.80	0.00	
B.	Financing of new investments in the field of Renewable Energy Sources (RES)	20.30	1.57	1.57	0.00	0.00	1.57	0.00	3
	Covering part of the borrowings and working capital needs (BoD Decision 23.09.2022)		18.73	0.00	18.73	0.00	18.73	0.00	4
	Publication costs	1.63	1.63	1.55	0.08	0.00	1.63	0.00	4
	Total	120.53	120.53	81.12	38.28	1,13	120.53	0.00	5

Notes:

- The amount of €98.60 million was allocated on 6 August 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 August 2021.
- On 10 August 2021, AKTOR SA, pursuant to the decision of 9 August 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.
- 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 31 December 2022.
- On 23.09.2022, the Board of Directors of ELLAKTOR SA approved by its decision the partial change in the way the funds of this share capital increase are allocated, according to which there remained on 30.06.2022 an unallocated amount of €18.73 million, from the total of €20.30 million, which was intended to be allocated for the RES Sector within 12-18 months from the completion of the share capital increase (according to the Prospectus), it was deemed appropriate to allocate and use to cover part of the loan obligations and working capital needs of ELLAKTOR SA.

For the above partial modification of the disposal of the funds raised, no approval by the General Meeting is required, as long as the change of use is not significant and does not exceed 20% of the total funds raised, in accordance with the provisions of article 22 of Law 4706/2020 as in force.

The full announcement regarding the partial modification of the disposal of the raised funds has been posted on the Company's website, specifically at the link <https://ellaktor.com/en/investor-relations/corporate-acts/use-of-funds-raised-from-the-s-c-i/>.

The above remaining amount of €18.73 million as well as the remaining amount resulting from the issuance costs, i.e. €83 thousand, which was added to the working capital, were fully allocated by 31.12.2022.

- 5 Unallocated funds are held, until their disbursement for the purposes described in the table above, in liquid low-risk positions.
- 6 The Company, with its announcement dated 27.04.2023, informed the investment community about the Completion of the Use of the Funds raised from the SCI 2021.

Kifissia, 14 September 2023

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CHIEF EXECUTIVE OFFICER	THE CHIEF FINANCIAL OFFICER	THE HEAD OF THE ACCOUNTING DEPARTMENT
GEORGIOS MYLONOGIANNIS	EFTHYMIOS BOULOUTAS	DIMOSTHENIS REVELAS	ANDREAS TSAGRIS
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