

**PRESS RELEASE****Shareholders demand change for ELLAKTOR at the Annual General Meeting  
New Board of Directors and new Strategic Plan**

Recognizing the need for change for ELLAKTOR, in order to ensure the provision of long-term value to investors, ELLAKTOR shareholders have voted to support a new Board of Directors and a new Strategic Plan for the business. At the Ordinary General Meeting of Shareholders, which was held today at the headquarters of the Group, all three petitions that were submitted on June 13th by two of the key shareholders, Messrs. Anastassios and Dimitrios Kallitsantsis, through the company PEMANOARO LTD (which they directly control), received a majority vote in favor. Shareholders voted as follows:

1. With a percentage of 52.92% out of the turnout, the request for the deposition of all the members of ELLAKTOR's S.A. Board of Directors.
2. With a percentage of 54.55% out of the turnout, the request for the election of nine members of ELLAKTOR's S.A. new Board of Directors and a definition among them of the Independent Members.
3. With a percentage of 54.55% out of the turnout, the request for the election of Members of the Company's Audit Committee pursuant to Article 44 of Law 4449/2017.

Following the approval of the aforementioned subjects of the Ordinary General Meeting's Agenda, the ELLAKTOR's S.A. new Board of Directors consists of nine members of a five-year term of office, four of which are Independent, as follows:

1. **Georgios Provopoulos**
2. **Anastasios Kallitsantsis**
3. **Dimitrios Kallitsantsis**
4. **Iordanis Aivazis**
5. **Panagiotis (Takis) Doumanoglou**
6. **Michael Katounas** (Independent Member)
7. **Alexios Komninos** (Independent Member)
8. **Despina-Magdalini Markaki** (Independent Member)
9. **Eleni Papaconstantinou** (Independent Member)

In addition, pursuant to Article 44 of Law 4449/2017, Members of the Audit Committee of the Company were elected the following:

1. Chariton Cyriazis, Chairman
2. Eleni Papaconstantinou, Member
3. Alexios Komninos, Member

According to Messrs. Anastasios and Dimitrios Kallitsantsis' proposal, which was submitted to ELLAKTOR's S.A. shareholders, following their request for a complete change of the Board of

Directors, **the first priority will be to strengthen corporate governance based on best international practices.**

In parallel:

- **The reorganization of the Group** will focus on breaking up silos between individual activities to achieve effective synergies, and within 90 days, renowned executives will be designated in the key positions they are currently lacking, such as the Chief Financial Officer.
- **ELLAKTOR's restructure regarding legal entities** will aim at the rationalization of the tax base and optimization of the capital structure in order to achieve significant economies of scale.
- **As far as ELLAKTOR's strategic plan is concerned**, the focus remains on construction (anticipating the reorganization of AKTOR so that it can operate profitably abroad), concessions, waste management and wind parks.

More specifically, the strategic priorities in each of ELLAKTOR's individual activities are:

- **Construction:** priority to profitability against merely increasing the backlog, focusing on projects that ELLAKTOR has a competitive advantage of experience and the nomination of new people in key positions from within the company, utilizing the accumulated knowledge of the most experienced executives.
- **Concessions:** extension of mature concessions and capitalization of the leader's position in concessions' sector in order to claim new concessions projects.
- **Wind parks:** implementation of the existing investment plan and utilization of the projected positive cash flows.
- **Environment (waste management):** restoring the company's reputation and claiming multiple opportunities that exist in Southeastern Europe.
- **Other activities:** reviewing real estate's business model and examining opportunities to liquidate non-strategic activities.

It is noted that 271 shareholders attended the Annual General Meeting, either in person or by proxy, representing 138,323,924 ordinary shares (and 138,323,924 voting rights) out of a total of 177,001,313 ordinary shares (and 177,001,313 voting rights); that is to say that the participation of the Annual General Meeting of July 25<sup>th</sup> reached the percentage of 78.15% out of the total number of shareholders, making it the highest in the last 8 years.

Referring to the shareholders' resolutions during today's Ordinary General Meeting, Mr. Anastassios Kallitsantis stated:

*"We asked our shareholders to believe in ELLAKTOR's prospects again, to support our proposal for a comprehensive, realistic and concrete change in the structures, the operation and the strategy of the Group, to trust a new Board of Directors. The shareholders, through their vote, gave us a clear and concrete mandate today. It is now our obligation and duty to deliver on their choice. The next day for ELLAKTOR has already begun. The Management and employees, all together, will work to prove that the Group is not a leader in the wider region of Southeastern Europe by chance. We have the capabilities, we have the knowledge, we have the people and now we have a new management team and a concrete plan for ELLAKTOR to return to where it belongs, at the top. This will also allow the Group to return to its shareholders what they deserve, long-term value".*