

## MYTILINEOS SOCIETE ANONYME – GROUP OF COMPANIES

**Company Registration Number: 23103/06/B/90/26**

### ANNOUNCEMENT

MYTILINEOS S.A. – GROUP OF COMPANIES hereby announces, pursuant to article 19 para. 2 of law 3556/2007 that the 2<sup>nd</sup> Re-iterative Extra-Ordinary General Meeting of the Company's shareholders, which was held on 26.11.2007, approved the amendment of article 5 of its articles of incorporation as follows:

#### **“Article 5**

##### **Share Capital**

*A. The share capital of the company was initially fixed by virtue of the articles of incorporation at GRD 400,000,000 divided into 400,000 bearer shares of a par value of GRD 1,000 each and was duly paid-up in cash (Government Gazette bulletin nr. 4422/20.12.1990).*

*B. By virtue of the decision of the Board of Directors, adopted on May 12<sup>th</sup> 1992, following a relevant authorization granted by the General Meeting of the company's shareholders on May 8<sup>th</sup> 1992, it was resolved that the share capital be increased by GRD 100,000,000, through the issuance of 100,000 new shares of a par value of GRD 1,000 each, and said increase was duly paid-up in cash (Government Gazette bulletin nr. 450/10.02.1993), so that the share capital amounted to GRD 500,000,000.*

*C. By virtue of the decision of the General Meeting dated June 20<sup>th</sup> 1994, the share capital of the company was increased by the amount of GRD 1,846,000, through capitalization of the surplus value which derived from the re-adjustment of the surplus of the company's fixed assets in accordance with law 2065/92, amounting to GRD 1,844,636, and through payment of the amount of GRD 1,364 in cash, with the issuance of 1,846 bearer shares of a par value of GRD 1,000 each.*

*Following the above increases, the share capital amounted to GRD 501,846,000, divided into 501,846 bearer shares of a par value of GRD 1,000 each.*

*D. The extra-ordinary General Meeting of shareholders of the company held on February 6<sup>th</sup> 1995, in conjunction with the decision of the Extra-Ordinary General Meeting of 15.09.94, resolved as follows:*

- 1. Reduction of the nominal value of the share from GRD 1,000 to GRD 250, in order to have 4 new shares corresponding to 1 old share.*
- 2. Listing of the company's shares in the parallel market of the Stock Exchange of Athens pursuant to the applicable legislation and*
- 3. Increase of the company's share capital by the amount of GRD 85,405,000, through the issuance of 341,620 new common shares of a par value of GRD 250, at the acquisition price of GRD 1,200 each.*

*The difference deriving from the issuance above par, amounting to GRD 324,539,000, will be transferred to a reserve in respect of shares issued above par value.*

*Following the above, the company's share capital amounted to GRD 587,251,000, divided into 2,349,004 bearer shares of a par value of GRD 250 each.*

*E. The General Meeting of the company's shareholders, held on October 25<sup>th</sup> 1996, resolved the following:*

*Decrease of the nominal value of the share from GRD 250 to GRD 100, in order to have five new shares corresponding to two old ones, and issuance of 3,523,506 new shares to be distributed to the shareholders pro bono.*

*Following the above, the company's share capital amounted to GRD 587,251,000, divided into 5,872,510 bearer shares of a par value of GRD 100 each.*

*F. The General Meeting of the company's shareholders, held on June 17<sup>th</sup> 1997, resolved the following:*

*Increase of the company's share capital by the amount of GRD 88,088,000, through the issuance of 880,880 new common shares of a par value of GRD 100 each. Following the above, the company's share capital amounted to GRD 675,339,000, divided into 6,753,390 common bearer shares of a par value of GRD 100 each. The new shares will be subject to a public offering pursuant to the applicable provisions. The difference deriving from the issuance above par, depending on the price to be fixed by the subscribers, will be transferred to a reserve in respect of shares issued above par.*

*Transfer of the company's shares from the parallel to the main market of the Stock Exchange of Athens, pursuant to the applicable legislation.*

*Following the above, the company's share capital amounted to GRD 675,339,000, divided into 6,753,390 bearer shares of a par value of GRD 100 each.*

*G. The extra-ordinary General Meeting of the company's shareholders, held on 11.11.1997, resolved the following:*

*Increase of the share capital through capitalization of the surplus value which derived from the re-adjustment of the surplus of the company's fixed assets in accordance with law 2065/92, amounting to GRD 93,097,955, as well as of part of the reserve from the issuance of shares above par amounting to GRD 1,257,580,045, i.e. increase of the share capital by the amount of GRD 1,350,678,000 in total, with the issuance of 13,506,780 new shares of a par value of GRD 1,000 each, which will be distributed pro bono to the existing shareholders at the rate of two new shares for each old one.*

*Following the above, the company's share capital amounted to GRD 2,026,017,000 in total, divided into 20,260,170 bearer shares of a par value of GRD 100 each.*

*H. The extra-ordinary General Meeting of the company's shareholders, held on 28.07.1998, resolved the following:*

*1. Increase of the share capital through the issuance of 16,208,136 new share of a par value of GRD 100, at the acquisition price of GRD 1,000 each, with a first refusal right in favor of the existing shareholders, at the rate of 8 new shares against 10 old ones.*

2. Increase of the share capital through capitalization of the above par reserve, amounting to GRD 405,203,400, with the issuance of 4,052,034 new shares of a par value of GRD 100, which will be distributed pro bono to the existing shareholders at the rate of 2 new shares against 10 old ones.

Following the above, the total number of the company's shares amounts to 40,520,340, with a par value of GRD 100 each, and the company's share capital amounts to GRD 4,052,034,000 in total.

I. The Ordinary Re-iterative General Meeting of the company's shareholders, held on 12.07.1999, resolved the following:

Increase of the share capital by GRD 4,052,034,000, with the issuance of 40,520,340 new shares of a par value of GRD 100 each, at the acquisition price of GRD 1,250 per share, to be disposed to the existing shareholders at the rate of 1 new share against 1 old one.

Following the above, the company's share capital amounted to GRD 8,104,068,000 in total, divided into 81,040,680 bearer shares of a par value of GRD 100 each.

J. The Ordinary General Meeting of the company's shareholders, held on 28.06.2000, resolved the following:

Increase of the nominal value of the share from GRD 100 to GRD 200.

After that, the share capital was divided into 40,520,340 incorporeal shares of a par value of GRD 200 each.

K. The Ordinary General Meeting of the company's shareholders, held on 1.9.2001, whereby the decision of the General Meeting of 29.06.2001 was re-approved, resolved the following:

a) increase of the share capital amounting to GRD 8,104,068,000, through capitalization of the surplus value which derived from the re-adjustment of the surplus of the company's fixed assets in accordance with law 2065/92, amounting to GRD 180,315,513, , with increase of the nominal value of the share from GRD 200 to GRD 204.45;

b) conversion of the share capital and the nominal value of the share also into euros.

Following the above, the company's share capital amounted to GRD 8,284,383,513 or Euros 24,312,204, divided into 40,520,340 bearer shares of a par value of GRD 204.45 or Euros 0.60 each.

L. The 1<sup>st</sup> Re-iterative Extra-Ordinary General Meeting of Shareholders of 3.9.2007 approved the merger through absorption of the societies anonymes "ALUMINUM OF GREECE INDUSTRIAL AND COMMERCIAL SOCIETE ANONYME" and "DELTA MECHANOLOGICAL EQUIPMENT & INTEGRATED PROJECTS S.A." by the Company, pursuant to the provisions of codified law 2190/1920, law 2166/1993 and commercial law in general, and also resolved on the simultaneous (aa) increase of the Company's share capital (i) by the amount of the contributed share capital of "ALUMINUM OF GREECE INDUSTRIAL AND COMMERCIAL SOCIETE ANONYME", amounting to two hundred six million five hundred sixty five thousand eight hundred seventy two euros and ninety cents (206,565,872.9€), minus the amount of one hundred million three hundred fifty nine thousand one hundred ninety nine euros and sixty cents (108,359,199.60€), corresponding to the nominal value of the cancelled shares of "ALUMINUM OF GREECE INDUSTRIAL

AND COMMERCIAL SOCIETE ANONYME” held by the Company, (ii) by the amount of the contributed share capital of “DELTA MECHANOLOGICAL EQUIPMENT & INTEGRATED PROJECTS S.A.”, amounting to four million two hundred fifty thousand euros (4,250,000€), minus the amount of two million seven hundred thousand one hundred eighty euros and four cents (2,700,180.04€), corresponding to the nominal value of the cancelled shares of “DELTA MECHANOLOGICAL EQUIPMENT & INTEGRATED PROJECTS S.A.” held by the Company,

i.e. by the amount of ninety nine million seven hundred fifty six thousand four hundred ninety three euros and twenty six cents in total (99,756,493.26 €);

(bb) by the amount of one hundred thirty five thousand four hundred eight three euros and eighty four cents (135,483.84€), as a result of capitalization of part of the Company’s reserve from the issuance of shares above par value, for the purpose of maintenance of the exchange rate of the shares;

b) increase of the nominal value of each share of the Company from sixty cents (0.60€) to two euros and fifty five cents (2.55€);

c) issuance of eight million one hundred eighty seven thousand one hundred eighty two (8,187,182) registered shares of a par value of two euros and fifty five cents (2.55€) each, to be distributed to the shareholders of the merging companies pursuant to the exchange rates determined in the Draft Merger Agreement dated 18.8.2007, which was approved by the 1<sup>st</sup> Re-iterative General Meeting of the Company’s shareholders of 3.9.2007.

Following the above, the total sum of the increase amounts to ninety nine million eight hundred ninety one thousand nine hundred seventy seven euros and ten cents (99,891,977.10€) and the share capital of the Company will amount to one hundred twenty four million two hundred four thousand one hundred eighty one euros and ten cents (124,204,181.10€), divided into forty eight million seven hundred seven thousand five hundred twenty two (48,707,522) incorporeal common registered shares with voting rights, of a par value of two euros and fifty five cents (2.55€) each.

M. The 2<sup>nd</sup> Re-iterative General Meeting of the Company’s shareholders of 26.11.2007 resolved on the following: (a) decrease of the nominal value of the Company’s shares from two euros and fifty five cents (€ 2.55) to one euro and seven cents (€ 1.07) with the issuance of 68,190,531 new common registered shares, and the pro bono distribution of twenty four (24) new shares of the new par value of one euro and seven cents (1.07€) each for each ten (10) old shares of the previous par value of two euros and fifty five cents (2.55€) each, to the existing shareholders and (b) increase of the Company’s share capital through capitalization of reserve amounting to eight hundred seventy six thousand seven hundred thirty five euros and sixty one cents (876,735.61€) for rounding purposes of the new par value of the shares.

Following the above, the share capital of the Company amounts to one hundred twenty five million eighty thousand nine hundred sixteen euros and seventy one cents (€ 125,080,916.71), divided into one hundred sixteen million eight hundred ninety eight

*thousand fifty three (116,898,053) incorporeal common registered shares of a par value of one euro and seven cents (€ 1.07) each.*

*2. Subject to para. 2 d of this article, it is hereby determined that, during the course of the first five-year period from the company's incorporation or within five years from the relevant decision of the General Meeting, the Board of Directors is entitled, by a resolution adopted by a majority of at least two thirds (2/3) of the entirety of its members,*

*(a) to increase the share capital through the issuance of new shares. The amount of increase shall not exceed the amount of the initially paid-up share capital or the share capital which had been paid on the date of adoption of the relevant resolution by the General Meeting;*

*(b) to issue a bond loan convertible into shares of the Company for an amount that shall not exceed half of the paid-up share capital, pursuant to the applicable provisions regarding bonds loans, as in force from time to time, in conjunction with para. 1 of article 13 of codified law 2190/1920, as in force from time to time. The above power of the Board of Directors may be renewed by the General Meeting for a period that shall not exceed five years for each renewal and its effect will commence upon expiration of each five-year period;*

*c. subject to sentence (d) of this article, the General Meeting of Shareholders will be entitled, by a resolution adopted in accordance with the provisions of article 14 hereof regarding quorum and majority, to increase the share capital in whole or in part by issuing new shares up to four times the initially paid-up share capital or up to two times the amount of share capital at the time of approval of the relevant amendment of the articles of incorporation;*

*d. notwithstanding the provisions of the previous two paragraphs, should the reserves of the company exceed one fourth (1/4) of the paid-up share capital, a resolution of the general meeting is required, adopted by the special quorum and majority of article 15 hereof;*

*e. all share capital increases resolved in accordance with cases a and b of para. 2 of this article do not constitute amendments to these articles.*