

Draft Resolutions of the General Meeting
of the shareholders of the Corporation (Société Anonyme Company)
under the business name
MYTILINEOS HOLDINGS S.A.
of 8 May 2012
Corporations Register No. (ARMAE): 23103/06/B/90/26
[.....]

Item 1: Submission for approval of the Individual and Consolidated Annual Financial Statements for the accounting period from 01.01.2011 to 31.12.2011, of the relevant Board of Directors' and Certified Auditor's Reports, and of the Statement of Corporate Governance in accordance with article 43a par. 3 item (d) of Codified Law (C.L.) 2190/1920.

The Chairman of the General Meeting read to the Shareholders the annual financial statements, as these were approved by the Company's Board of Directors in its meeting of 26 March 2012, which were published in accordance with the law, accompanied by the Report of the Certified Auditor-Accountant: (a) in the Government Gazette (Ministry of Development Notice of Registration with Ref. No. K202244/05.04.2012 and Duplicate Payment Slip No. 3347313/12); (b) in issue 28020 of the "KATHIMERINI" daily political newspaper (p.19) on 29.03.2012; (c) in issue 19243 of the "IMERISSIA" daily financial newspaper (p.23) on 29.03.2012; and (d) in issue 4660 of the local daily newspaper "AMARYSSIA" (p.11) on 29.03.2012. The Chairman of the General Meeting then read to the Shareholders the Board of Directors' Report to the General Meeting on the Annual Financial Statements of 31 December 2011, as this Report has been entered in the Minutes of the Board of Directors' meeting of 26 March 2012, the Report (Certificate) of the Certified Auditor-Accountant of 26.03.2012, and the Statement of Corporate Governance in accordance with article 43a par. 3 item (d) of C.L. 2190/1920.

In concluding the presentation of the Individual and Consolidated Annual Financial Statements for the accounting period from 01.01.2011 to 31.12.2011, of the relevant Board of Directors' and Auditor's Reports, and of the Certificate of Corporate Governance in accordance with article 43a par. 3 item (d) of C.L. 2190/1920, the Chairman presented a motion for their approval by the General Meeting.

Following a vote taken in conformity with the law, the General Meeting resolved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, to approve the Company's Individual and Consolidated Annual Financial Statements, the Board of Directors' and the Report (Certificate) of the Certified Auditor-Accountant, and the Statement of Corporate Governance in accordance with article 43a par. 3 item (d) of C.L. 2190/1920.

Item 2: Release of the Members of the Board of Directors and of the Company's Auditors from any liability for damages in connection with the management of the accounting period ended on 31.12.2011.

The Chairman invited the General Meeting to approve the management of the accounting period ended on 31.12.2011 and to release the Members of the Board of Directors and the Certified Auditors from any related liability for damages.

Following this, and after a vote taken in conformity with the law, the General Meeting resolved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, to approve the management of the accounting period from 1.1.2011 to 31.12.2011 and to release of the Members of the Board of Directors and the Company's Certified Auditors from any liability for damages in connection with the management of the accounting period ended on 31.12.2011.

Item 3: Election of regular and alternate Certified Auditors for auditing the financial statements of the current accounting period in accordance with the IAS and for issuing the corresponding annual tax certificate, as provided for by article 82 par. 5 of Law 2238/1994, and determination of their fee.

The Chairman presented a motion for the assignment of the audit of the accounting period from 01.01.2012 to 31.12.2012 to the Auditing Firm GRANT THORNTON S.A., having its registered office in P. Faliro (56 Zefyrou Street.) and registered with the Special Register of article 13 par. 5 of Presidential Decree (P.D.) 226/1992 under SOEL Reg. No. 127, and for appointment as regular auditors of Messrs Emmanouil G. Michalios (SOEL Reg. No. 25131) and Sotiris A. Constantinou (SOEL Reg. No.

13671), with Messrs Vassilios C. Kazas (SOEL Reg. No. 13281) and Pavlos L. Stellakis (SOEL Reg. No. 24941) appointed as alternate auditors. The aforementioned Certified Auditors shall also issue the corresponding annual tax certificate, as a provided for by article 82 par. 5 of Law 2238/1994. Finally, the Chairman also presented a motion for authorising the Board of Directors to conclude with the auditing firm a final agreement concerning its fee for the audit assigned to it for the current accounting period, which in any case shall not exceed the amount of ninety-nine thousand nine hundred and sixty-eight Euro (€99,968) exclusive of VAT and expenses, in accordance with the relevant offer which the above firm has submitted to the Company, and to also send to the selected auditing firm the relevant written notification-instruction within five (5) days from the date of its selection.

Following a vote taken in conformity with the law, the General Meeting approved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, the assignment of the Company's regular audit for the current accounting period to the Auditing Firm GRANT THORNTON S.A., having its registered office in P. Faliro (56 Zefyrou Street) and registered with the Special Register of article 13 par. 5 of Presidential Decree (P.D.) 226/1992 under SOEL Reg. No. 127. In particular, the Meeting elected as regular auditors Messrs Emmanouil G. Michalios (SOEL Reg. No. 25131) and Sotiris A. Constantinou (SOEL Reg. No. 13671), and Messrs Vassilios C. Kazas (SOEL Reg. No. 13281) and Pavlos L. Stellakis (SOEL Reg. No. 24941) as alternate auditors, the aforementioned auditors to also issue the corresponding annual tax certificate, as a provided for by article 82 par. 5 of Law 2238/1994.

The Meeting also authorised the Board of Directors to agree with the auditing firm its fee for the audit assigned to it for the current accounting period, which in any case shall not exceed the amount of ninety-nine thousand nine hundred and sixty-eight Euro (€99,968) exclusive of VAT and expenses, in accordance with the relevant offer which the above firm has submitted to the Company, and to also send to the selected auditing firm the relevant written notification-instruction within five (5) days from the date of its selection.

Item 4: Approval of the fees of the members of the Company's Board of Directors for the accounting period from 01.01.2011 to 31.12.2011, and pre-approval of their fees for the current accounting period.

The Chairman initially informed the General Meeting that the fees of the members are distinguished between those paid to executive and those paid to non-executive members and also include employment under labour contracts, in accordance with the relevant provisions of article 23a and article 24 of C.L. 2190/1920 and that, especially in what regards non-executive members, any fee already paid or due for payment for the current accounting period is commensurate with the time contributed by the members for the meetings of the Board of Directors and for discharging the duties assigned to them. The Chairman then presented a motion for formal approval by the General Meeting of the payment of the fees which had been pre-approved by last year's General Meeting as per the above distinctions to the members of the Board of Directors for the accounting period from 01.01.2011 to 31.12.2011, which stood at a total of one million forty-seven thousand nine hundred and twelve Euro and sixty-eight (€1,047,912.68) gross, i.e. six hundred and sixty-eight thousand five hundred and sixty-eight Euro and twenty-nine cents (€668,568.29) net.

Following a vote taken in conformity with the law, the General Meeting approved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, approved the fees paid to the members of the Company's Board of Directors during the previous accounting period ended on 31 December 2011 for the services which they provided to the Company.

The Chairman then presented a motion for the reduction of the fees pre-approved last year for the current accounting period from 01.01.2012 to 31.12.2012, i.e. to the amount of five hundred seventy-two thousand nine hundred and twelve Euro and sixty-eight cents (€72,912.68) gross, i.e. three hundred and sixty-five thousand five hundred and twenty-seven Euro and twenty-nine cents (€365,527.29) net.

Following a vote taken in conformity with the law, the General Meeting approved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, the payment to the members of the Company's Board of Directors of fees for the accounting period from 01.01.2012 to 31.12.2012 up to a maximum amount of

five hundred seventy-two thousand nine hundred and twelve Euro and sixty-eight cents (€72,912.68) gross, i.e. three hundred and sixty-five thousand five hundred and twenty-seven Euro and twenty-nine cents (€365,527.29) net.

Item 5: Approval of contracts in accordance with article 23a of C.L. 2190/1920.

The Chairman informed the Shareholders attending the General Meeting that for the accounting period ended on 31.12.2011, as well as for the current accounting period and up to now, there are no contracts requiring approval by the General Meeting in accordance with the provisions of article 23a par. 2 of C.L. 2190/1920.

Item 6: Adoption of resolution and granting of approval concerning the amendment of the following articles of the Company's Articles of Association, in order to ensure the Company's alignment with the policies and practices adopted by the Corporate Governance Code of the Hellenic Federation of Enterprises (SEV), namely:

- (i) Amendment of article 21 by means of an addendum to paragraph 1, providing that the Vice-Chairman of the Board of Directors comes from the Board's independent members;
- (ii) Amendment of article 21 par. 2, providing that the Board of Directors may elect two Chairmen or Vice-Chairmen;
- (iii) Amendment of article 21 by means of an addendum consisting a new paragraph numbered with the number 4, providing that items may be introduced on the agenda of the meeting of the Board of Directors by the Vice-Chairman, when the meeting is convened by the Board's Chairman;
- (iv) Amendment of article 27 on the prohibition of competition concerning the Members of the Board of Directors;
- (v) Amendment of article 27 by means of an addendum consisting of a new paragraph numbered with the number 2, providing that the Members of the Board of Directors cannot participate in more than five (5) Boards of Directors of listed companies.

The Chairman informed the General Meeting of the Shareholders that the Company has adopted the Corporate Governance Code drawn up by SEV in accordance with Law 3873/2010. In line with the Company's compliance with the aforementioned law and with the Statement of Corporate Governance which was included in the Financial Statements for the accounting period from 01.01.2011 to 31.12.2011, the Company undertook to adopt specific special practices, which in order to come into effect require the following amendments to the Company's Articles of Association. Thus, the following are proposed:

- (i) Amendment of article 21 by means of an addendum to paragraph 1, providing that the Vice-Chairman of the Board of Directors comes from the Board's independent members, as follows:

“Article 21

Establishment of the Board of Directors

- 1. Immediately after it is elected, the Board of Directors is convened and is established as a body by electing its Chairman and Vice-Chairman, their alternates, as well executive and non-executive members, in accordance with Law 3016/2012. The Board of Directors of the Company may elect as its Vice-Chairman one of its independent non-executive members.*

[.....]”

Following a vote taken in conformity with the law, the General Meeting approved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, the above amendment of article 21 of the Company's Articles of Association and authorises the Board of Directors to incorporate the above amendment verbatim in the Company's Articles of Association and to submit these to the competent supervising authority, in a single text signed in conformity with the law, for registration in the relevant Sociétés Anonymes Register.

- (ii) Amendment of article 21 par. 2, providing that the Board of Directors may elect two Chairmen or Vice-Chairmen, as follows:

“Article 21

Establishment of the Board of Directors

[.....]

- 2. The Board of Directors may elect one or two Chairmen and/or Vice-Chairmen and/or Managing Directors and/or Executive Directors only from among its members, determining at the same time their authorities.*

[.....]”

Following a vote taken in conformity with the law, the General Meeting approved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, the above amendment of article 21 of the Company’s Articles of Association and authorises the Board of Directors to incorporate the above amendment verbatim in the Company’s Articles of Association and to submit these to the competent supervising authority, in a single text signed in conformity with the law, for registration in the relevant Sociétés Anonymes Register.

- (iii) Amendment of article 21 by means of an addendum consisting a new paragraph numbered with the number 4, providing that items may be introduced on the agenda of the meeting of the Board of Directors by the Vice-Chairman, when the meeting is convened by the Board’s Chairman, as follows:

“Article 21

Establishment of the Board of Directors

[.....]

- 4. Where the Board of Directors has elected as Vice-Chairman one of its independent non-executive Members, the Chairman is obliged to invite the Members of the Board of Directors into a meeting and to enter in the agenda of the invitation specific items at the request of the Vice-Chairman, provided that the latter submits a request thereto to the Chairman. The above request shall not nullify the possibility which the Members of the Board of Directors are given by the law to request that the Board of*

Directors be convened or to convene the Board in the event that the Chairman or his/her alternate do not comply with their request.”

Following a vote taken in conformity with the law, the General Meeting approved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, the above amendment of article 21 of the Company’s Articles of Association and authorises the Board of Directors to incorporate the above amendment verbatim in the Company’s Articles of Association and to submit these to the competent supervising authority, in a single text signed in conformity with the law, for registration in the relevant Sociétés Anonymes Register.

- (iv) Amendment of article 27 on the prohibition of competition concerning the Members of the Board of Directors, as follows:

“Article 27

Prohibition of Competition

The members of the Board of Directors, the Managing Directors of the Company and its directors are prohibited from proceeding in a professional capacity, without permission by the General meeting, on their own behalf or on behalf of third parties, to acts falling under one of the objects that the Company is pursuing or to participate as general partners in Companies pursuing such objects.”

Following a vote taken in conformity with the law, the General Meeting approved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, the above amendment of article 27 of the Company’s Articles of Association and authorises the Board of Directors to incorporate the above amendment verbatim in the Company’s Articles of Association and to submit these to the competent supervising authority, in a single text signed in conformity with the law, for registration in the relevant Sociétés Anonymes Register.

- (v) Amendment of article 27 by means of an addendum consisting of a new paragraph numbered with the number 2, providing that the Members of the Board of Directors cannot participate in more than five (5) Boards of Directors of listed companies, as follows:

“Article 27

Prohibition of competition

[.....]

2. *The members of the Board of Directors should not participate in the Boards of Directors of more than five (5) companies whose shares are traded in exchanges of regulated markets.”*

Following a vote taken in conformity with the law, the General Meeting approved, by a majority of represented shares and votes for, with represented shares abstaining from the vote, i.e. by a majority of% of the shares represented, the above amendment of article 27 of the Company’s Articles of Association and authorises the Board of Directors to incorporate the above amendment verbatim in the Company’s Articles of Association and to submit these to the competent supervising authority, in a single text signed in conformity with the law, for registration in the relevant Sociétés Anonymes Register.

Item 7: Miscellaneous items – Announcements concerning the course of the Company and of its subsidiaries and affiliated companies.

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