

ANNOUNCEMENT OF REGULATED INFORMATION

Athens, Greece – July 4, 2025 - Metlen Energy & Metals A.E. ("**METLEN**") announces that:

(a) on 30.06.2025, due to exercise of the exchange right under the terms of the already announced exchangeable bond issued on 28.03.2025 by METLEN, controlled entities by Fairfax Financial Holdings Limited («**FFH**») acquired a total of 2,750,000 common registered voting shares of METLEN, leading to a cumulative participation percentage through shares ownership of 8.34% of the common registered voting shares of METLEN.

Therefore, as of 30.06.2025, FFH holds indirectly, through controlled entities, METLEN shares corresponding to 8.34% of its total voting shares, and the exchangeable bonds issued on 28.03.2025 were returned to METLEN for cancellation. In the context of the aforementioned exchange, on 30.06.2025 METLEN allocated 2,750,000 treasury shares to the respective bondholders. Following the aforementioned transaction, METLEN holds in aggregate 3,206 treasury shares, equivalent to 0.002% of the total number of shares in issue.

(b) based on the relevant information received on 02.07.2025, by FFHL Group Ltd., a 100% subsidiary of FFH and pursuant to the provisions of articles 9, 10, 11, 14 and 21 of Law 3556/2007, as currently in force, METLEN announces that on 30.06.2025, due to the exercise of the exchange right under the terms of the already announced exchangeable bond issued on 28.03.2025 by METLEN, the companies Northbridge General Insurance Corporation, Zenith Insurance Company (US), Newline Europe Versicherung AG, Trustees of Newline Syndicate 1218, Newline Insurance Company Limited, Odyssey Reinsurance Company, Hudson Excess Insurance Company, Hudson Insurance Company, United States Fire Insurance Company, the North River Insurance Company, Brit Reinsurance (Bermuda) Limited (hereinafter jointly referred to as: the "**Bondholders**"), acquired a total of 1,875,000 common registered voting shares of METLEN, which represent 1.31% of its total voting rights; as a result, their previous participation in METLEN, partly through holding of exchangeable bonds, in the sense of article 11 par. 1 of Law 3556/2007, was converted in its entirety into participation through holding of shares. These shares, added to METLEN shares already held on the above date by the Bondholders and other subsidiaries of FFHL Group Ltd. (hereinafter referred to as: the "**Other Shareholders**"), i.e. 6,703,284 common registered voting shares of METLEN, which represent 4.68% of its total voting rights, lead to a cumulative participation percentage through shares ownership of 5.99% of the common registered voting shares of METLEN.

The Other Shareholders are: (a) HWIC Value Opportunities Fund, (b) Odyssey Reinsurance (Barbados) Ltd (c) Eurolife FFH General Insurance Single Member S.A. and (d) Eurolife FFH Life Insurance Single Member S.A.

FFHL Group Ltd. controls, through a chain of controlled entities, the Bondholders and the Other Shareholders, and therefore, according to article 10(e) of Law 3556/2007, indirectly owns more than 5% of METLEN's voting rights. No other FFH controlled entity owns independently more than 5% of METLEN's voting shares.



For the avoidance of any misunderstanding, it should be noted that the aforementioned holding is part of the total holding of controlled entity of FFHL Group Ltd., namely Fairfax Financial Holdings Limited (FFH) in METLEN. FFH is not a "controlled undertaking" of any person, as "controlled undertaking" is defined in law 3556/2007 and holds indirectly further shares and corresponding voting rights in METLEN, which, in aggregate with the shares held through FFHL Group Ltd, total 8.34%.