



FOURLIS HOLDINGS S.A.

G.E.MI.: 258101000

(Former COMPANY REG. NO.: 13110/06/B/86/01)

To:

ATHENS STOCK EXCHANGE SA

110 Athinon Ave.,

104 42 Athens

RE: Resolution of the Annual General Meeting of the Shareholders of the company, held on 15.06.2018

Ladies and Gentlemen,

During the Ordinary General Meeting of the Shareholders of the company, which was held on Friday, 15.06.2018, present or represented in time, were shareholders owners of 38.925.094 shares out of 51.643.688 total number of shares or 75,37% of the share capital.

The Annual General Meeting of the Shareholders reached the following decisions:

SUBJECTS ON THE AGENDA

1. Approval of the financial statements and the consolidated financial statements (Annual Financial Report) together with the Annual Report thereon prepared by the Board of Directors and the Chartered Accountants-Auditors for the period 1/1/2017 - 31/12/2017.

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 38.925.094 or 100%

Number of votes 'For': 38.925.094 or 100%

Number of votes 'Against': 0 or 0%

Number of votes 'Abstain': 0 or 0%

The Chairman of the General Assembly submitted the following for approval by the General Assembly: the Annual Financial Statements, the Board of Directors Report for the Financial Year 2017, the Explanatory Board of Directors Report and the Independent Auditors Report for the period 01/01-31/12/2017.

The General Assembly **approved** the proposed subject.

2. Discharge of the members of the Board of Directors and the Chartered Accountants-Auditors from any liability for compensation with regard to the Financial Statements and the administration of the Company or with regard to the consolidated Financial Statements of the Company for the period 1/1/2017 - 31/12/2017.

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 38.925.094 or 100%

Number of votes 'For': 37.862.492 or 97,27%

Number of votes 'Against': 1.062.602 or 2,73%

Number of votes 'Abstain': 0 or 0%

The Chairman of the General Assembly submitted for approval the discharge of the members of the Board and the Independent Auditors that carried out the Financial Statements audit, of any liability for compensation for the financial year 2017.

The General Assembly **approved** the proposed subject.

3. Election of ordinary and substitute Chartered Accountants-Auditors to audit the consolidated and the Company's financial statements for the period 1/1/2018 - 31/12/2018 and determination of their remuneration.

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 38.925.094 or 100%

Number of votes 'For': 30.507.753 or 78,37%

Number of votes 'Against': 7.461.198 or 19,17%

Number of votes 'Abstain': 956.143 or 2,46%

The Chairman of the General Assembly proposes the election of the chartered accountant-auditor company 'Ernst & Young' (ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS SA) for the review of the financial statements of the Company for the financial year 2018 from Chartered Independent Auditors that the Company is going to announce.

Finally, the Chairman of the General Assembly also submitted for approval, to authorize the Board of Directors to define the Auditing Fees including the Auditing Report for 2018 and Financial Statements review (Company and Consolidated), up to the amount of 32.900,00 net of VAT.

The General Assembly **approved** the proposed subject.

4. Approval of members of the Board of Directors' remuneration for the period 1/1/2017 - 31/12/2017 and preliminary approval of members of the Board of Directors' remuneration for the period 1/1/2018 - 31/12/2018.

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 38.925.094 or 100%

Number of votes 'For': 38.822.094 or 99,74%

Number of votes 'Against': 0 or 0%

Number of votes 'Abstain': 103.000 or 0,26%

As regards the remuneration of the Board of Directors for the financial year 2017 and the preliminary approval of their remuneration for the financial year 2018, the Chairman of the General Assembly submitted the following for approval:

- a) To approve the remuneration of € 545.941,73 paid for the financial year 2017 to its members.
- b) To pre-approve the remuneration that has already been paid or will be paid in the financial year 2018 to the members of the Board of Directors to a maximum amount of € 561.421,73 and to authorize the Board of Directors of the Company to determine, within the context of the maximum amount, the exact remuneration amounts and the time of their disbursement.

The General Assembly **approved** the proposed subject.

5. Increase of the Share Capital of the Company through capitalization of reserves, and increase of the nominal value of each share by €0,04 and consequent amendment of article 3 of the Articles of Association.

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 38.925.094 or 100%

Number of votes 'For': 38.925.094 or 100%

Number of votes 'Against': 0 or 0%

Number of votes 'Abstain': 0 or 0%

The Chairman of the General Assembly proposes the approval of the decision to increase the share capital of the Company by €2.065.747,52 according to article 71 B par. 6 of L. 4172/2013, through the capitalization of equal part of reserves formed by Law 2065/1992. The reserves were formed from the distribution of shares following the capitalization of the capital gain from the revaluation of real estate property of subsidiaries or other companies in which the Company participates.

The above capitalization is not subject of income tax or other tax liability of the legal entity and its shareholders.

The increase of the share capital through the capitalization of reserves will be effected with a corresponding increase of the nominal value of the share from € 0,97 to € 1,01.

Following the above increase, the company's share capital will be fifty two million one hundred and sixty thousand one hundred twenty four euros and eighty eight cents (52.160.124,88 €) divided into fifty one million six hundred and forty three thousand six hundred eighty eight (51.643.688) common shares of nominal value of one euro and one cent (1,01) each share, relative to the amendment of Article 3 of the Articles of Association.

6. Capital Return to the Shareholders of 0,10 euros per share through reduction of the share capital of the Company with corresponding reduction of the nominal value of each share and consequent amendment of article 3 of the Articles of Association.

Required majority: 2/3 (66.67%) of the represented in the AGM votes.

Total number of valid votes: 38.925.094 or 100%

Number of votes 'For': 38.925.094 or 100%

Number of votes 'Against': 0 or 0%

Number of votes 'Abstain': 0 or 0%

The Chairman of the General Assembly proposes the approval of the decision to reduce the share capital of the Company by the amount of five million one hundred and sixty four thousand three hundred and sixty eight euros and eighty cents (€ 5.164.368,80), with an equivalent capital return to the shareholders. The reduction of the share capital will be effected by reducing the nominal value of the Company's share by the amount of ten cents (€0,10), so that in combination with the increase in the nominal value of the share as a result of the capitalization of reserves, the new nominal value of the share is set at ninety-one cents (€ 0,91). As a result of this decrease, the Company's shareholders will be reimbursed the ten cents (€ 0,10) for each share they hold. Following the above decrease, the Company's share capital will amount to forty six million nine hundred and ninety five thousand seven hundred and fifty six euros and eight cents (46.995.756,08 €), divided into fifty one million six hundred and forty three thousand six hundred eighty eight (51.643.688) common shares of nominal value of ninety one cents (€0,91) each.

Furthermore the Chairman of the General Assembly proposes as Record Date for the beneficiaries of the Capital Return to be set Wednesday, July, 25, 2018, cut-off (ex-capital return) date Tuesday, July 24, 2018 and Payment Date of the Capital Return Monday, July 30, 2018.

It should be noted that the share capital of the Company, as a result of the abovementioned reduction, is sufficient for the implementation of the investment plans of the Company, the payment of its creditors and of its smooth operation continuity.

Consequently, the Chairman of the General Assembly proposed the amendment of article 3 of the Company's Articles of Association, by adding a paragraph under number 21, where reference will be made to the combined change of the share capital according to the decisions of the General Assembly of the shareholders (i.e. the increase

of the share capital through capitalization of reserves and the reduction of the share capital through the capital return) and the subsequent formation of the share capital, as follows:

"21. By virtue of decisions of the General Assembly of the shareholders of the Company that took place in June 15, 2018, the share capital of the Company:

(a) Increased by the amount of two million sixty five thousand seven hundred and forty seven and fifty two cents (€ 2.065.747,52) by capitalization, in accordance with the provision of article 71B § 6 law 4172/2013, of the reserves of l. 2065/1992 and an increase in the nominal value of each share by the amount of four cents (€ 0,04), and

b) Decreased by the amount of five million one hundred and sixty four thousand three hundred and sixty eight euros and eighty cents (€ 5.164.368,80), with a reduction of the nominal value of each share by ten cents (€ 0,10) and equivalent capital return to the shareholders.

Thus the share capital of the company now amounts to forty six million nine hundred and ninety five thousand seven hundred and fifty six euros and eight cents (€ 46.995.756,08) divided into fifty one million six hundred and forty three thousand six hundred eighty eight (51.643.688) common shares of a nominal value of ninety cents of the euro (€ 0,91) of each share. "

The General Assembly **approved** the proposed subject.

Maroussi, June 15th 2018

FOURLIS HOLDINGS S.A.

I.R. Department