

FOURLIS HOLDINGS S.A.

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  
15.6.2012

Ladies and Gentlemen,

During the Ordinary General Meeting of the Shareholders of the company, which was held on 15.6.2012, present or represented in time, were shareholders owners of 24.882.073 shares out of 50.425.374 total number of shares (excluding the treasury stock) and out of time, shareholders owners of 4.240.362 shares, thus, total number of shares 29.122.435 or 57,72% of the share capital (excluding the treasury stock).

The Ordinary General Meeting of Shareholders reached the following decisions:

#### SUBJECTS ON THE AGENDA

1. Approval of the financial statements and the consolidated financial statements (Figures and information) together with the Annual Financial Report thereon prepared by the Board of Directors and the Chartered Accountants-Auditors for the period 1/1/2011 - 31/12/2011.

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

**Total number of valid votes: 29.122.435 or 100,00%**

**Number of votes 'For': 29.122.435 or 100,00%**

**Number of votes 'Against': 0 or 0,0%**

**Number of votes 'Abstain': 0 or 0,0%**

On behalf of the Board of Directors, 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 2011, the Explanatory Board of Directors Report and the Independent Auditors Report for the period 01/01-31/12/2011.

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 1/1/2011 - 31/12/2011.**

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

**Total number of valid votes: 29.122.435 or 100,00%**

**Number of votes 'For': 29.121.465 or 99,997%**

**Number of votes 'Against': 0 or 0,0%**

**Number of votes 'Abstain': 970 or 0,003%**

On behalf of the Board of Directors, 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 2011.

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 1/1/2012 - 31/12/2012 and determination of their remuneration.**

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

**Total number of valid votes: 29.122.435 or 100,00%**

**Number of votes 'For': 28.693.435 or 98,527%**

**Number of votes 'Against': 0 or 0,0%**

**Number of votes 'Abstain': 429.000 or 1,473%**

On behalf of the Board of Directors, the Chairman of the General Assembly submitted for approval 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 2012.

On behalf of the said auditing and accounting company, Mrs. Kalomenidou Sofia with SOEL register number 13301 has been recommended as Chartered Accountant-Auditor and Mr. Christodoulos Seferis with SOEL register number 24431 as Substitute Chartered Accountant-Auditor.

Finally, the Chairman of the General Assembly also submitted for approval the amount of € 35.000,00 plus VAT as Audit Fees for 2012 Financial Statements review (Company and Consolidated).

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

**4. Approval of members of the Board of Directors' remuneration for the period 1/1/2011 - 31/12/2011 and preliminary approval of members of the Board of Directors' remuneration for the period 1/1/2012 - 31/12/2012.**

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

**Total number of valid votes: 29.122.435 or 100,00%**

**Number of votes 'For': 29.002.935 or 99,590%**

**Number of votes 'Against': 0 or 0,0%**

**Number of votes 'Abstain': 119.500 or 0,410%**

In relation to the Board of Directors' remuneration for the financial year 2011 and the preliminary approval of their remuneration for the financial year 2012, on behalf of the Board of Directors, the Chairman of the General Assembly submitted the following for approval:

- a) To approve the remuneration of € 543.722,08 paid for the financial year 2011 to its members.
- b) To pre-approve the remuneration that has already been paid or will be paid in the financial year 2012 to the members of the Board of Directors to a maximum amount of € 422.236,55 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. Announcement of the election of a new Board of Directors member replacing a resigned one.**

This subject was not for voting.

The Chairman of the General Assembly informed the shareholders that, the Board of Directors based on its decision dated 28-11-2011 (minutes of BoD no 333/28-11-2011) decided that Mr. Ioannis Lioupis has been elected as a Director and Executive Member of the Board of Directors to replace the resigned executive member of the BoD Mr. Alexandros Furlis. As a result the new Board of Directors has been changed as follows:

1. Vasileios Furlis, Chairman, **executive member**.
2. Dafni Furlis, Vice-Chairman, **executive member**.
3. Apostolos Petalas, CEO, **executive member**.
4. Ioannis Lioupis, Director, **executive member**.
5. Lida Furlis, Director, **executive member**.
6. Ioannis Brebos Director, **non-executive member**.
7. Eftichios Vassilakis, Director, **independent non-executive member**.
8. Ioannis Papaioannou, Director, **independent non-executive member**.
9. Ioannis Costopoulos, Director, **independent non-executive member**.

**6. Board of Directors election**

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

***Total number of valid votes: 29.122.435 or 100,00%***

***Number of votes 'For': 25.773.779 or 88,501%***

***Number of votes 'Against': 3.348.696 or 11,499%***

***Number of votes 'Abstain': 0 or 0,0%***

The Chairman of the General Assembly Mr Vassilis Furlis informed the shareholders that according to the Law, based on the Articles of Association of the company and due to maturity of the Board of Directors duration, a new Board of Directors should be elected.

Based on article 18.2 of the Articles of Association, the new Board of Directors will be elected for a duration of five (5) years, which is automatically extended until the first General Assembly meeting following the maturity of its duration.

Following that, the Chairman, according to article 3 Law 3016/2002, the General Assembly should propose the independent members of the Board.

Based on the above the Chairman of the General assembly Mr Vassilis Furlis proposed the election of the following members for the new Board of Directors:

**Non independent members:**

Vasileios Furlis, son of Stylianos.

Dafni Furli, daughter of Anastasios.

Ioannis Lioupis, son of Panagiotis.

Lida Furlis, daughter of Stylianos.

Ioannis Brebos, son of Evaggelos.

**Independent members:**

Eftychios Vasilakis, son of Theodoros.

Ioannis Papaioannou, son of Kostantinos.

Ioannis Costopoulos, son Athanasios

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

**7. Audit Committee new members election according to Art. 37, Law 3693/2008.**

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

**Total number of valid votes: 29.122.435 or 100,00%**

**Number of votes 'For': 25.973.739 or 89,188%**

**Number of votes 'Against': 3.148.696 or 10,812%**

**Number of votes 'Abstain': 0 or 0,0%**

On behalf of the Board of Directors, the Chairman of the General Assembly, based on article 37 Law 3693/2008, submitted for approval the following members of the Audit Committee for a

five (5) year duration concluding on 15.06.2017 and automatically extended until the first General Assembly meeting following the maturity of its duration.

Ioannis Brebos, son of Evaggelos.

Ioannis Papaioannou, son of Kostantinos.

Eftychios Vasilakis, son of Theodoros.

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

**8. Share Buy Back approval and more specifically Buy Back of 2,549,616 shares (5% of share capital) within 24 months from approval, with a minimum purchasing price of fifty cents euro (0.50 €) per share and maximum fifteen euro (15.00 €) per share in accordance with Article 16 of L. 2190/ 1920**

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

**Total number of valid votes: 29.122.435 or 100,00%**

**Number of votes 'For': 29.122.435 or 100,00%**

**Number of votes 'Against': 0 or 0,0%**

**Number of votes 'Abstain': 0 or 0,0%**

On behalf of the Board of Directors, the Chairman of the General Assembly, submitted for approval to the General Assembly, a Share Buy Back program up to 5% of the issued share capital or 2,549,616 shares (5% of share capital) within 24 months from approval, with a minimum purchase price of fifty cents euro (0.50 €) per share and maximum fifteen euro (15.00 €) per share in accordance with Article 16 of L. 2190/1920.

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

Neo Psychiko, 15<sup>th</sup> June 2012

FOURLIS HOLDINGS S.A.

I.R. Department