

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
13.6.2014

Ladies and Gentlemen,

During the Ordinary General Meeting of the Shareholders of the company, which was held on 13.6.2014, present or represented in time, were shareholders owners of 27.706.339 shares out of 50.992.322 total number of shares and out of time, shareholders owners of 671.000 shares, thus, total number of shares 28.377.339 or 55,65% of the share capital.

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 1/1/2013 - 31/12/2013.

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

Total number of valid votes: 28.377.339 or 100%

Number of votes 'For': 28.377.339 or 100%

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

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

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 2013, the Explanatory Board of Directors Report and the Independent Auditors Report for the period 01/01-31/12/2013.

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 1/1/2013 - 31/12/2013.

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

Total number of valid votes: 28.377.339 or 100%

Number of votes 'For': 28.377.339 or 100%

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

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

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 2013.

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 1/1/2014 - 31/12/2014 and determination of their remuneration.

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

Total number of valid votes: 28.377.339 or 100%

Number of votes 'For': 28.139.398 or 99,16%

Number of votes 'Against': 237.941 or 0,84%

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

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 2014.

On behalf of the said auditing and accounting company, Mr. Panagiotis Papazoglou with SOEL register number 16631 has been recommended as Chartered Accountant-Auditor and Mr. Christodoulos Seferis with SOEL register number 23431 as Substitute Chartered Accountant-Auditor.

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 2014 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 1/1/2013 - 31/12/2013 and preliminary approval of members of the Board of Directors' remuneration for the period 1/1/2014 - 31/12/2014.

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

Total number of valid votes: 28.377.339 or 100%

Number of votes 'For': 28.377.339 or 100%

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

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

In relation to the Board of Directors' remuneration for the financial year 2013 and the preliminary approval of their remuneration for the financial year 2014, the Chairman of the General Assembly submitted the following for approval:

- a) To approve the remuneration of € 405.528,70 paid for the financial year 2013 to its members.
- b) To pre-approve the remuneration that has already been paid or will be paid in the financial year 2014 to the members of the Board of Directors to a maximum amount of € 455.000,00 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. Share Capital Increase through the capitalization of a) non-taxed earnings reserves from previous fiscal years, according to L. 4172/2013 and b) part of the reserve from issued shares at premium, through the increase of the nominal value of each share. Amendment of Article Nr 3 of the Articles of Association.

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

Total number of valid votes: 28.377.339 or 100%

Number of votes 'For': 28.377.339 or 100%

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

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

The Chairman of the General Assembly submitted for approval a share capital increase by € 3.569.462,54 through the capitalization of:

- a) Non taxed earnings reserves realized up until 31.12.2013 and derived from non-taxed profits due to tax relief as per the L. 2238/1994. The abovementioned amount of the reserves is € 3.297.339,74 and is taxed with nineteen percent (19%) applied tax rate. The payment of the tax, finalizes any other tax obligation of the legal entity and its shareholders.

- b) Part of the reserves from issued shares at premium € 272.122,80, for rounding purposes of the above-mentioned (a) capitalized amount.

The share capital increase through the capitalization of reserves, will be realized through the relevant increase of the nominal value of each share from € 1,00 to € 1,07.

Following the aforementioned increase, the share capital of the company will be fifty four million five hundred sixty one thousand seven hundred eighty four euro and fifty four cents (€ 54.561.784,54), divided into fifty million nine hundred ninety two thousand three hundred twenty two shares (50.992.322) at a nominal value one euro and seven cents (€1.07) each, the relevant article 3 of the articles of association being amended as follows:

Article 3

Share Capital

“...17. By virtue of the decision of the General Assembly held on 13th June 2014, the share capital of the Company increased by 3.569.462,54, by increasing the nominal value of each share from €1,00 to €1,07.

This increase was realized by capitalization of 3.297.339,74 euro derived from non-taxed profits due to tax relief as per the L. 2238/1994 and of € 272.122,80 derived from part of the reserves from issued shares at premium.

Following the aforementioned increase, the share capital of the company will be fifty four million five hundred sixty one thousand seven hundred eighty four euro and fifty four cents (€ 54.561.784,54), divided into fifty million nine hundred ninety two thousand three hundred twenty two shares (50.992.322) at a nominal value one euro and seven cents (€1.07) each...”

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

6. Approval of agreements in accordance with article 23a L. 2190/1920

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

Total number of valid votes: 28.377.339 or 100%

Number of votes ‘For’: 26.962.039 or 95,01%

Number of votes ‘Against’: 1.415.300 or 4,99%

Number of votes ‘Abstain’: 0 or 0,0%

The Chairman proposes the approval of agreements between the Company and the company “TRADE STATUS S.A.”, which is controlled by members of the board.

More specifically the approval is regarding:

- a) Sublease agreement through which the Company subleases to “TRADE STATUS S.A.” 48 sq. m. area within the head offices (18-20 Soroy str., Maroussi), at a monthly rent of € 474 and
- b) Services agreement through which the Company performs payroll services IT systems and accounting management at a monthly fee of € 8.000.

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

7. Announcement of the election of a new Board of Directors member replacing a resigned one.

The Board of Directors announces that based on the decision of the board dated 25-11-2013 (minutes of BoD no 354/25-11-2013), Mr. Pavlos Tryposkiadis has been elected as a Director and Non-Executive Member of the Board of Directors, replacing the resigned executive member of the BoD Mr. Ioannis Lioupis.

Maroussi, 13th June 2014

FOURLIS HOLDINGS S.A.

I.R. Department