



FOURLIS HOLDINGS S.A.

G.E.M.I.: 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
17.06.2016**

Ladies and Gentlemen,

During the Ordinary General Meeting of the Shareholders of the company, which was held on Friday, 17.06.2016, present or represented in time, were shareholders owners of 31.716.562 shares out of 50.992.322 total number of shares (excluding the treasury stock shares) and out of time, shareholders owners of 387.563 shares, thus, total number of shares 32.104.125 or **62,96%** 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 1/1/2015 - 31/12/2015.

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

Total number of valid votes: 32.104.125 or 100%

Number of votes 'For': 32.090.237 or 99,96%

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

Number of votes 'Abstain': 13.888 or 0,04%

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 2015, the Explanatory Board of Directors Report and the Independent Auditors Report for the period 01/01-31/12/2015.

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 1/1/2015 - 31/12/2015.

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

Total number of valid votes: 32.104.125 or 100%

Number of votes 'For': 32.083.820 or 99,94%

Number of votes 'Against': 6.417 or 0,02 %

Number of votes 'Abstain': 13.888 or 0,04%

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 2015.

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 1/1/2016 - 31/12/2016 and determination of their remuneration.

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

Total number of valid votes: 32.104.125 or 100%

Number of votes 'For': 31.871.113 or 99,27%

Number of votes 'Against': 233.012 or 0,73%

Number of votes 'Abstain': 0 or 0,00%

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 2016 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 2016 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 1/1/2015 - 31/12/2015 and preliminary approval of members of the Board of Directors' remuneration for the period 1/1/2016 - 31/12/2016.

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

Total number of valid votes: 32.104.125 or 100%

Number of votes 'For': 32.104.125 or 100%

Number of votes 'Against': 0 or 0,00%

Number of votes 'Abstain': 0 or 0,00%

In relation to the Board of Directors' remuneration for the financial year 2015 and the preliminary approval of their remuneration for the financial year 2016, the Chairman of the General Assembly submitted the following for approval:

- a) To approve the remuneration of € 487.744,86 paid for the financial year 2015 to its members.
- b) To pre-approve the remuneration that has already been paid or will be paid in the financial year 2016 to the members of the Board of Directors to a maximum amount of € 414.109,09 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. Approval-ratification of the election of new independent non-executive members of the Board of Directors, replacing resigned ones, according to article 3 § 1 L.3016/2012.

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

Total number of valid votes: 32.104.125 or 100%

Number of votes 'For': 32.093.385 or 99,97%

Number of votes 'Against': 10.740 or 0,03%

Number of votes 'Abstain': 0 or 0,00%

The Chairman of the General Assembly referred to the changes in the composition of the Board of Directors and informed the shareholders that the Board of Directors based on its decision dated 25-11-2013 (minutes of BoD no 354/25-11-2013) elected Mr. Pavlos Tryposkiadis as new independent non-executive member of the BoD, replacing the executive member Mr. Ioannis P. Lioupis who resigned, according to article 3 § 1 L.3016/2012. Following the decision of the Board of Directors dated 23-05-2016 (minutes of BoD no 374/23-05/2016), the Board, according to the provisions of article 3 § 1 L.3016/2012, elected Mr. David Watson as new independent non-executive member, replacing the resigned member Mr. Ioannis. K. Papaioannou.

Following that, the Chairman of the General Assembly proposed the approval and ratification of the election of Mr. Pavlos Tryposkiadis and Mr. David Watson as new non-executive members of the BoD,

replacing the resigned members Mr. Ioannis P. Lioupis and Mr. Ioannis K. Papaioannou, and the appointment of the new members of the BoD as independent according to the provisions of article 3 § 1 L.3016/2012.

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

6. Approval-ratification of Audit Committee's new member appointment, replacing resigned one, according to Art. 37, Law 3693/2008.

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

Total number of valid votes: 32.104.125 or 100%

Number of votes 'For': 32.104.125 or 100%

Number of votes 'Against': 0 or 0,00%

Number of votes 'Abstain': 0 or 0,00%

The Chairman of the General Assembly, referred to the changes in the composition of the Audit Committee and he announced to the Shareholders that according to the decision of the Board of Directors dated 23-05-2016 (minutes of BoD no 374/23-05/2016) Mr. David Watson was appointed as new member of the Audit Committee replacing the resigned member Mr. Ioannis K. Papaioannou.

Following that, the Chairman of the General Assembly proposed the approval and ratification of the aforementioned new member to the Audit Committee, replacing the resigned one, according to the provisions of Article 37, Law 3693/2008.

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

7. 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 one euro (1.00 €) per share and maximum ten euro (10.00 €) 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: or%

Number of votes 'For': 32.104.125 or 100%

Number of votes 'Against': 0 or 0,00%

Number of votes 'Abstain': 0 or 0,00%

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 one euro (1.00 €) per share and maximum ten euro (10.00 €) per share in accordance with Article 16 of L. 2190/1920.

The General Assembly approved the Chairman's proposal and decided a) 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 or 17.06.2018, with a minimum purchase price of one euro (1.00 €) per share and maximum ten euro (10.00 €) per share b) authorized the Board of Directors to implement the Share Buy Back, within the aforementioned limit of time, number of shares and price of the acquired shares.

Marousi, 17th June 2016

FOURLIS HOLDINGS S.A.

I.R. Department