

Marousi, November 30th, 2016**Resolutions of Extraordinary General Shareholders Meeting**

GRIVALIA PROPERTIES REIC (the “Company”) announces the following:

The Extraordinary General Meeting of the shareholders of the Company which convened on November 30th 2016, with a 85.91% quorum of the paid up share capital (i.e. 86,996,110 shares), resolved to grant its permission to the Company to acquire the following three properties from “Eurobank Ergasias Leasing S.A.” pursuant to article 28 par. 4b case cc of Law 2778/1999 as in force:

1) a buildable plot, of a surface of 1,589.57 sq.m. located in Nikiti of Chalkidiki. In the above plot, a two-storey building with basement has been erected consisting of: a) basement storage area of a surface of 928.82 sq.m., b) ground floor shop of a surface of 921.95 sq.m. and c) an over ground office floor of a surface of 231.54 sq.m. which serves as a supermarket store of AB Vassilopoulos chain.

The acquisition price has been agreed to 800,000 euro. The said property has been valued by the appraisal firms “AXIES SA” and “Savills HELLAS LTD” to 836,837 and 960,000 euro respectively by virtue of the respective valuation reports dated September 2016

2) Ten (10) horizontal properties of a multi-storey building that has been erected over a buildable plot, located in Athens, at the intersection of Neophytou Vamva and 23 Vasilissis Sofias Avenue, of a surface of 1,129.25 sq.m. and more precisely:

- the “11” ground floor shop that consists of a ground floor of a surface of 580.15 sq.m., and a mezzanine floor of 170 sq.m., which serves as a TGI Friday’s shop.

- the “Y1” warehouse which is connected with the above ground floor shop via an internal escalator with which it forms an operationally unified property, of a surface of 408.40 sq.m.

- eight (8) parking spaces of basement B’ each of a surface of 11 sq.m..

The acquisition price for all above horizontal properties has been agreed to 2,760,000 euro. The said properties have been valued by the appraisal firms “AXIES SA” and “Savills HELLAS LTD” to 2,852,518 and 3,000,000 euro respectively by virtue of the respective valuation reports dated September 2016.

3) A buildable plot of 3,224.65 sqm surface, including a surface of 274.98 sqm under urban expropriation, which is located in Koropi of Attica, on Cyprus street and 291 Vasileos Konstantinou Avenue.

In the above plot it is erected a building consisting of underground storage of 500.24 sqm surface, a shop in the ground floor of 1,281.44 sqm surface and a shop in the first floor of 511.19 sqm surface, currently used as a Sklavenitis supermarket.

The acquisition price has been agreed to 2,267,000 euro. The said property has been valued by the appraisal firms “AXIES SA” and “Savills HELLAS LTD” to 2,424,305 and 2,600,000 euro respectively by virtue of the respective valuation reports dated September 2016.

It is noted that “Eurobank Ergasias Leasing S.A.” is controlled by “Bank Eurobank-Ergasias S.A.” which in turn, together with “Fairfax Financial Holdings Limited” exercise joint control over the Company and therefore, pursuant to the existing legislative framework (article 28 par. 4b case cc of law 2778/1999 as in force), the said companies and their controlling and/or controlled companies did not have the right to vote on the above issue.



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The voting results are as follows:

PRO	25,524,373 shares (94.19% of the total voted shares)
AGAINST	1,574,476 shares (5.81% of the total voted shares)
ABSTAIN	0 shares (0.00% of the total voted shares)