

Athens, July 26<sup>th</sup> 2018

### **Resolutions of the Extraordinary General Shareholders' Meeting**

On July 25<sup>th</sup> 2018, Wednesday and at 14:00 p.m., the Extraordinary General Shareholders' Meeting of "GR. SARANTIS S.A." took place at the company's registered offices. During the General Meeting, 113 shareholders representing 50,437,187 shares were present, corresponding to a 72.18% of the company's share capital. As a result, the company had the required by the law quorum and majority to make decisions on the daily agenda issues.

Specifically, the above Meeting:

- A.** Approved the purchase of treasury shares via the Athens Exchange according to the provisions of article 16 of PL 2190/1920 and article 5 of the 596/2014 Regulation of the European Parliament and of the Council, and granted the relevant authorizations to the Board of Directors of the company regarding the execution of the program.

The terms of the program are as follows:

1. Maximum amount of shares to be purchased: 10% of the Company's share capital, that amounts today to 69,877,484 shares, including the 2,731,600 treasury shares already bought by the previous buyback program that had been approved by the General Meeting of June 9<sup>th</sup> 2016. Therefore, the maximum amount of shares to be purchased is 4,256,148 shares that correspond to 6.09% of the Company's share capital.
2. Maximum purchase price at 10.00 € per share and minimum purchase price at 0.78 € or the then nominal stock value.
3. Maximum amount that will be used for the program amounts to 42,561,480 euros.
4. Purchase period: 24 months from the General Meeting approving the program, that is until July 25<sup>th</sup> 2020.
5. The purpose of the program is to serve the objectives and uses permitted by law, which today include the share capital reduction and the settlement of obligations arising by convertible securities or employee stock options.

The voting was as follows:

Positive votes: 50,437,187, i.e. 72.18% of the total shares and voting rights and 100% of the present votes.

Negative votes: 0.

Abstain: 0.

- B.** Revoked the Board of Directors and proceeded to the election of a new BoD which will have the same composition as the previous one with the addition of a new independent and non-executive member, in order to compose a new Audit Committee.

The composition of the new BoD is as follows:

1. Grigoris Sarantis, Chairman of the BoD. (executive member).
2. Kyriakos Sarantis, Vice-Chairman of the BoD and Chief Executive Director (executive member).
3. Aikaterini Saranti, non-executive member.
4. Kostas Rozakeas, executive member.
5. Kostas Stamatiou, executive member.
6. Antonis Ayiostratitis, non-executive member.
7. Dimitris Eustathiou, independent, non-executive member.
8. Christos Economou, independent, non-executive member.
9. Nikos Nomikos, independent, non-executive member.

Moreover, the General Meeting revoked the present Audit Committee, which consists of Mr. Dimitris Eustathiou, Mr. Christos Economou and Mrs. Aikaterini Saranti, and appointed a new Audit Committee as follows:

- i. Nikos Nomikos, son of Pericles, as Chairman,
- ii. Dimitris Eustathiou son of Konstantinos, as Vice-Chairman,
- iii. Christos Economou, son of Ioannis, as member.

The aforementioned members of the Audit Committee are independent, non-executive and in compliance with the provisions of a.44 of L.4449/2017.

The voting for the aforementioned resolution was as follows:

Positive votes: 42,403,571, i.e. 60.68% of the total shares and voting rights and 84.1% of the present votes.

Negative votes: 8,033,616, i.e. 11.50% of the total shares and voting rights and 15.9% of the present votes.

Abstain: 0.