

PRESS RELEASE

Resolutions of the General Meeting

Today, Thursday, June 23rd, 2016, at 10:00 am, at the Company's headquarters in Oraiokastros, Thessaloniki, "AS Company S.A." conducted its General Annual Meeting of the shareholders of the Company for the Fiscal Year 2016. At the General Meeting five (5) shareholders were present or represented 18.817.181 shares, which represent 71,679% of the total paid-in capital.

The General Meeting agreed the following regarding the issues on the agenda:

1. Approval of the 31.12.2015 Balance Sheet and the Annual Financial Statements for the Fiscal Year 2015, with the relevant reports of the BoD and of the Auditor.
Valid Votes - 18.817.181, Percentage of total shares - 71,679%.
Approved: 18.817.181, Not Approved: 0, Abstinance: 0
2. No dividend payout for Fiscal Year 2015 with a majority vote 71,679% of the paid – in capital, in order to strengthen the capital liquidity of the Company.
Valid votes - 18.817.181, Percentage of total shares - 71,679%.
Approved: 18.817.181, Not Approved: 0, Abstinance: 0
3. Discharge the BoD members and of the Auditors for any liability, concerning Fiscal Year 2015.
Valid votes - 18.817.181, Percentage of total shares - 71,679%.
Approved: 18.817.181, Not Approved: 0, Abstinance: 0
4. Election of the Auditors of the Company and approval of their remuneration for Fiscal Year 2016, as regular auditor Mr. Evaggelos Pagonis, son of Nikolaos (AM ΣΟΕΛ 14211) and as substitute auditor Mr. Vlachopoulos Timotheos, son of Theodoros, from the Auditors Company "BDO Auditors S.A."
Valid votes - 18.817.181, Percentage of total shares - 71,679%.
Approved: 18.817.181, Not Approved: 0, Abstinance: 0
5. Approval of paid remuneration towards the BoD members for Fiscal Year 2015 and pre-approval of their remuneration for the year 2016.
Valid votes - 18.817.181, Percentage of total shares - 71,679%.
Approved: 18.817.181, Not Approved: 0, Abstinance: 0
6. Increase of the nominal value of each share of the Company from EUR 0,34 to EUR 0,68, while reducing the total number of shares from 26.252.040 to 13.126.020 new ordinary registered shares by merging the old registered shares of the Company (reverse split) at a ratio two (2) old registered shares to one (1) new.
Valid votes - 18.817.181, Percentage of total shares - 71,679%.
Approved: 18.817.181, Not Approved: 0, Abstinance: 0
7. Decrease of the share capital of the Company by 393.780,60 €, by reducing the nominal value of each ordinary registered share of the Company (as they will be formed after the reverse split) from EUR 0,68 to EUR 0,65, i.e. a decrease of 3 cents (0,03€) and return it to shareholders.
Valid votes - 18.817.181, Percentage of total shares - 71,679%.
Approved: 18.817.181, Not Approved: 0, Abstinance: 0

8. Amendment of article 5 of the existing coded statute of the Company, regarding capital, in order to amend the statute due to the increase of the nominal value of each share and then the decrease of the share capital, to be incorporated and authorized by the Board so as to publish the amendment and codification of the statute.

Valid votes - 18.817.181, Percentage of total shares - 71,679%.

Approved: 18.817.181, Not Approved: 0, Abstinance: 0

9. Election of Ms. Theodora Koufou, General Director of the Company, as a New Executive Member of the BoD in order to replace the resigned member Mr. Konstantinos Andreadis.

Therefore, the composition of the Board of Directors is as follows:

1. *Andreadis Efstratios, son of Konstantinos [executive member]*
2. *Andreadou Anastasia, daughter of Aggelos Kozlakidis [executive member]*
3. *Theodora Koufou, daughter of Dimitrios [executive member]*
4. *Petros Iakovou, son of Nikolaos [independent – non executive member]*
5. Ioannis Apostolakos, son of Georgios [independent – non executive member]
6. Theofilos Mexteridis, son of Ioannis [non executive member]

Valid votes - 18.817.181, Percentage of total shares - 71,679%.

Approved: 18.817.181, Not Approved: 0, Abstinance: 0

10. Furthermore, the President of the Board informed the shareholders about the establishment of a subsidiary company in Cyprus under the name “AS CYPRUS LIMITED” that took place in April of this year and the prospects of this movement.