



FOURLIS HOLDINGS S.A.

G.E.MI.: 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 14.06.2019

Ladies and Gentlemen,

During the Ordinary General Meeting of the Shareholders of the company, which was held on Friday, 14.06.2019, present or represented in time, were shareholders owners of 37.959.531 shares out of 51.807.314 total number of shares or 73,27% 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 (Annual Financial Report) together with the Annual Report thereon prepared by the Board of Directors and the Chartered Accountants-Auditors for the period 1/1/2018 - 31/12/2018.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

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

Total number of valid votes: 37.959.531 or 100,00%

Number of votes 'For': 37.906.596 or 99,86%

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

Number of votes 'Abstain': 52.935 or 0,14%

The Chairman of the General Assembly submitted for approval by the General Assembly: the Annual Financial Statements, the Board of Directors Report for the Financial Year 2018, the Explanatory Board of Directors' Report and the Independent Auditors Report for the period 01/01-31/12/2018.

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

2. Approval of the overall management of the Company and discharge of Chartered Accountants-Auditors from any liability.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

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

Total number of valid votes: 37.959.531 or 100,00%

Number of votes 'For': 36.885.520 or 97,17%

Number of votes 'Against': 1.021.076 or 2,69%

Number of votes 'Abstain': 52.935 or 0,14%

The Chairman of the General Assembly proposed the approval of the overall management of the Company for the financial year 2018, in accordance with the provisions of Article 108 of Law 4548/2018 and the discharge of the Independent Auditors that audited the financial statements of financial year 2018 from any liability.

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

3. Election of one (1) ordinary and one (1) substitute Chartered Accountant-Auditor to audit the consolidated and the Company's financial statements for the period 1/1/2019 - 31/12/2019 and determination of their remuneration.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

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

Total number of valid votes: 37.959.531 or 100,00%

Number of votes 'For': 28.989.771 or 76,37%

Number of votes 'Against': 8.969.760 or 23,63%

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 (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS SA" for the review of the consolidated and Company's financial statements for the financial year 2019.

Finally, the Chairman of the General Assembly proposed for the year 2019 as regards the remuneration of the auditors for the audit of the Financial Statements (Company and Consolidated), for drafting and issuing the Audit Report, including any expenditure related to audit, to authorize the Board of Directors for the exact determination of the above remuneration up to the amount of €32.900,00 plus VAT.

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

4. Approval of members of the Board of Directors' remuneration for the period 1/1/2018 - 31/12/2018 and preliminary approval of members of the Board of Directors' remuneration for the period 1/1/2019 - 31/12/2019 in accordance with article 109 L. 4548/2018.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

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

Total number of valid votes: 37.959.531 or 100,00%

Number of votes 'For': 37.959.531 or 100,00%

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

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

As regards the remuneration of the Board of Directors for the financial year 2018 and the preliminary approval of their remuneration for the financial year 2019, the Chairman of the General Assembly submitted the following for approval:

- a) To approve the remuneration of € 568.442,64 paid for the financial year 2018 to its members.
- b) To pre-approve the remuneration that has already been paid or will be paid in the financial year 2019 to the members of the Board of Directors to a maximum amount of € 568.714,63 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. Notice of resignation of Audit Committee's member and election of a new.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

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

Total number of valid votes: 37.959.531 or 100,00%

Number of votes 'For': 30.052.155 or 79,17%

Number of votes 'Against': 7.698.891 or 20,28%

Number of votes 'Abstain': 208.485 or 0,55%

The Chairman of the General Assembly announced to the shareholders that Mr. Eftichios Th. Vassilakis, submitted his resignation through a letter from his position and duties as a member of the Audit Committee and suggested the election of Mr. Ioannis Ath. Costopoulos as new member of the Audit Committee for the remaining of its term of office of the resigned member.

Mr. Ioannis Ath. Costopoulos is an independent non-executive member of the Board of Directors and has a proven track record in auditing and accounting and sufficient knowledge in the field in which the company operates, as required by the law.

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

6. Share Buy Back approval and more specifically Buy Back of 2.590.365 shares (5% of share capital) within 24 months from approval, with a minimum purchasing price of one euro (1,00 €) per share and maximum eight euro (8,00 €) per share in accordance with Article 49 of Law 4548/2018.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

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

Total number of valid votes: 37.959.531 or 100,00%

Number of votes 'For': 37.959.531 or 100,00%

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

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

The Chairman of the General Assembly, in accordance with the provisions of Article 49 of Law 4548/2018, submitted for approval to the General Assembly, a Share Buy Back program. Regarding the terms and conditions of the Share Buy Back program, the Chairman proposed to the shareholders that the maximum number of shares that may be acquired will be 2.590.365 shares (5% of the paid-up share capital), the approval of the General Meeting will be granted for a period of 24 months and finally to define the minimum purchase price of one euro (1.00 €) per share and the maximum of eight euros (8.00 €) per share

The General Assembly accepted the proposal of the Chairman and: a) approved the purchase by the company of its own shares up to the number of 2.590.365 shares (5% of the paid up share capital) within 24 months from the approval i.e until 14.06.2021, with a minimum purchase price of one euro (1.00 €) per share and the maximum of eight euros (8.00 €) per share, in accordance with Article 49 of Law 4548/2018 and b) authorized the Board of Directors to determine, but within the aforementioned frameworks, the exact time, number and price of the shares to be acquired.

7. Capital Return to the Shareholders of 0,10 euros per share through reduction of the share capital of the Company with corresponding reduction of the nominal value of each share and respectively the amendment of article 3 of the Articles of Association.

Required quorum: 1/2 (50%) of the paid-up share capital of the Company

Required majority: 2/3 (66.67%) of the represented in the AGM votes.

Total number of valid votes: 37.959.531 or 100,00%

Number of votes 'For': 37.959.531 or 100,00%

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

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

The Chairman of the General Assembly proposes the approval of the decision to reduce the share capital of the Company by the amount of five million one hundred eighty thousand seven hundred thirty one euros and forty cents (€ 5.180.731,40), with an equivalent capital return to the shareholders. The reduction of the share capital will be effected by reducing the nominal value of the Company's share by the amount of ten cents (€0,10), so that the new nominal value of the share is set at eighty-one cents (€ 0,81). As a result of this decrease, the Company's

shareholders will be reimbursed with ten cents (€ 0,10) for each share they hold. Following the above decrease, the Company's share capital will amount to forty one million nine hundred sixty three thousand nine hundred twenty four euros and thirty four cents (41.963.924,34 €), divided into fifty one million eight hundred seven thousand three hundred fourteen (51.807.314) common shares of nominal value of eighty one cents (€0,81) each.

Furthermore the Chairman of the General Assembly proposes as Record Date for the beneficiaries of the Capital Return to be set Wednesday, July, 24, 2019, cut-off (ex-capital return) date Tuesday, July 23, 2019 and Payment Date of the Capital Return Monday, July 29, 2019.

It should be noted that the share capital of the Company, as a result of the abovementioned reduction, is sufficient for the implementation of the investment plans of the Company, the payment of its creditors and of its smooth operation continuity.

Consequently, the Chairman of the General Assembly proposed the amendment of article 3 of the Company's Articles of Association, by adding a paragraph under number 23, where reference will be made to the reduction of the share capital according to the decision of the General Assembly of the shareholders and the subsequent formation of the share capital, as follows:

"23. By virtue of decisions of the General Assembly of the shareholders of the Company that took place in June 14, 2019, the share capital of the Company decreased by the amount of five million one hundred eighty thousand seven hundred thirty one euros and forty cents (€ 5.180.731,40), with a reduction of the nominal value of each share by ten cents (€ 0,10) and equivalent capital return to the shareholders.

Thus the share capital of the company now amounts forty one million nine hundred sixty three thousand nine hundred twenty four euros and thirty four cents (41.963.924,34 €), divided into fifty one million eight hundred seven thousand three hundred fourteen (51.807.314) common shares of nominal value of eighty one cents (€0,81) each share. "

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

8. Amendment and fulfilment of the provisions of the Articles of Association of the Company in order to align them with the provisions of Law 4548/2018. Codification of the Articles in a uniform text.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

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

Total number of valid votes: 37.959.531 or 100,00%

Number of votes 'For': 37.959.531 or 100,00%

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

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

The Chairman of the General Assembly proposes the amendment and fulfilment of the Articles of Association in an effort to align them with the new provisions of the Law 4548/2018, together with codification of the Articles in a uniform text, according with the draft that was brought under the consideration of the shareholders.

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

Maroussi, June 14, 2019

FOURLIS HOLDINGS S.A

Investor Relations Department