

PRESS RELEASE OF VIOHALCO SA

Brussels, 31 May 2016

The enclosed information constitutes regulated information as defined in the Belgian law of 2nd August 2002 and the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

Results of the ordinary and extraordinary shareholders' meeting of 31 May 2016

Viohalco announces that the ordinary and extraordinary shareholders' meeting took place on 31 May 2016. During the meeting, shareholders representing 176,275,067 shares (i.e. 68.01% of the total number of 259,189,761 outstanding shares) were present or represented. This satisfies the quorum requirements under the company's articles of association.

Ordinary Shareholders' Meeting

The following decisions were approved during the ordinary shareholders' meeting of 31 May 2016:

- Approval of the statutory accounts for the financial year ended 31 December 2015, including the allocation of results contained therein.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,136,271 (84.04% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,138,796 (15.96% of the shares present or represented).

- Discharge to the directors from any liability arising from the performance of their duties during the financial year ended on 31 December 2015.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,136,271 (84.04% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,138,796 (15.96% of the shares present or represented).

- Discharge to the auditors from any liability arising from the performance of their duties during the financial year ended on 31 December 2015.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,136,271 (84.04% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,138,796 (15.96% of the shares present or represented).

- Renewal of the appointment of Mr. **Nikolaos Stassinopoulos** as director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,039,474 (83.98% of the shares present or represented), against: 221,205 (0.13% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Jacques Moulaert** as director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,039,474 (83.98% of the shares present or represented), against: 221,205 (0.13% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Evangelos Moustakas** as director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,260,679 (84.11% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Michail Stassinopoulos** as director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,039,474 (83.98% of the shares present or represented), against: 221,205 (0.13% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Ippokratis Ioannis Stasinopoulos** as director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,039,474 (83.98% of the shares present or represented), against: 221,205 (0.13% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Jean Charles Faulx** as director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,039,474 (83.98% of the shares present or represented), against: 221,205 (0.13% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Xavier Bedoret** as director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,039,474 (83.98% of the shares present or represented), against: 221,205 (0.13% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Rudolf Wiedenmann** as director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,039,474 (83.98% of the shares present or represented), against: 221,205 (0.13% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Efthimios Christodoulou** as independent director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017; Mr. Christodoulou complies with the criteria of independence set forth in article 526ter of the Companies Code.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,260,679 (84.11% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Francis Mer** as independent director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017; Mr. Mer complies with the criteria of independence set forth in article 526ter of the Companies Code.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,260,679 (84.11% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment of Mr. **Thanasis Molokotos** as independent director, for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2017; Mr. Molokotos complies with the criteria of independence set forth in article 526ter of the Companies Code.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,260,679 (84.11% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Confirm the appointment by co-optation of Mr. **Vincent de Launoit** as per the decision of the Board of directors of the 29 September 2015 and renew his appointment as independent director of the Company for a term of one year expiring at the end of the annual shareholders' meeting to be held in 2016; M. de Launoit complies with the criteria of independence set forth in article 526ter of the Companies Code.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,260,679 (84.11% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Renewal of the appointment as statutory auditors of *Klyntveld Peat Marwick Goerdeler – Reviseurs d'entreprises SCRL*, in abbreviation *KPMG Reviseurs d'Entreprises*, and *Renaud de Borman, Reviseur d'entreprises – Bedrijfsrevisor BVBA*, for a duration of three financial years ending at the general meeting which approves the accounts of the financial year ending on the 31 December 2018, and fixation of their annual remuneration.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,260,679 (84.11% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Approval of the remuneration report for the financial year 2015 as set out in the 2015 annual report, including the remuneration policy.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,024,607 (83.97% of the shares present or represented), against: 236,072 (0.13% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

- Approval of the remuneration of Directors

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 148,260,679 (84.11% of the shares present or represented), against: 0 (0% of the shares present or represented), abstained from voting: 28,014,388 (15.89% of the shares present or represented).

Extraordinary Shareholders' Meeting

The following decisions were approved during the extraordinary shareholders' meeting of 31 May 2016:

- Replacement of the wording of Article 21.4 of the articles of association by the following wording:

"Article 21: Resolutions and quorum"

21.4 By exception to the rule set forth in Article 21.2, the General Meeting reaches a quorum and validly convenes when at least two-thirds of the share capital is present or represented, with respect to the following resolutions:

- *the transfer of the registered office of the Company abroad;*
- the amendment of the corporate purpose of the Company;*
- any increase or decrease of share capital;*
- any authorisation to be granted to the Board of Directors to increase the capital in the framework of the authorised capital or any renewal of such authorisation;*
- ***the granting of any type or form of guarantee, by name, object or effect, to third parties;***
- *the issue of bonds;*
- any change in the rules of allocation of profits set forth in these articles of association;*
- *any merger, transformation, liquidation or dissolution of the Company;*
- *the conversion of one category of shares into shares of another category and the creation of a new category of shares;*
- the appointment of directors; and*
- any other amendment of the articles of association.*

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 146,649,663 (83.19% of the shares present or represented), against: 1,609,516 (0.91% of the shares present or represented), abstained from voting: 28,015,888 (15.89% of the shares present or represented).

- Grant powers to the notary for the coordination of the articles of associations and the filing of the consolidated version with the commercial registry.

Number of shares to which corresponded valid votes: 176,275,067 (100% of the shares present or represented). Number of votes for: 146,657,652 (83.20% of the shares present or represented), against: 1,601,527 (0.91% of the shares present or represented), abstained from voting: 28,015,888 (15.89% of the shares present or represented).

About Viohalco

Viohalco is the holding company of various metal processing companies in Europe, based in Belgium. With production facilities in Greece, Bulgaria, Romania, Russia, Australia, FYROM and the United Kingdom, Viohalco's subsidiaries specialise in the manufacture of aluminium, copper, cables, steel and steel pipes products, generating annual revenue of EUR 3.3 billion. In addition, Viohalco and its companies own substantial real estate properties in Greece and have redeveloped some of their properties as real estate development projects. For more information about our company, please visit our website at www.viohalco.com.

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