

Resolutions of the Annual General Assembly of the Shareholders, which was held on the 13th of June 2015

Karatzis SA informs the investors that the Annual General Assembly of the Shareholders of the Company held on the 15th of June 2015 with a quorum of 86.34% (represented shares with voting rights: 12,674,384 out of 14,679,792) and the participation of 13 shareholders.

The General Assembly decided the following:

- I. Unanimously, approved the annual financial statements for the period from 1/1 to 31/12/2014 and the relevant Reports and Declarations by the Board of Directors and the Auditors.
- II. Unanimously, approved the discharge of the Board of Directors and the Auditors from any compensation liability on the Annual Financial Statements and management for the period 1-1 31/12/2014.
- III. Unanimously, approved the Directors' fees for 2014 amounting to EUR 360,000.00 and preauthorized the amount of EUR 360,000.00 as Directors' fees for the period 1/1/2015 to 31/12/2015.
- IV. With a percentage 96.39%, 12,216,300 votes in favor and 458,084 against, approved the proposed by the Board of Directors distribution of profits for the fiscal year 2014, which does not provide for dividend distribution.
- V. Unanimously, elected the audit firm "Grand Thornton AE" for the regular and tax audit for the fiscal year 1/1-31/12/2015 and determined its remuneration to the € 34,000.00 plus VAT.

Iraklion, 15th of June 2015