

Resolutions of the Annual General Assembly of the Shareholders, which was held on the 16th of June 2018

Karatzis SA informs the investors that the Annual General Assembly of the Shareholders of the Company held on the 16th of June 2018 with a quorum of 87.18% (represented shares with voting rights: 12.798.382 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 1/1 to 31/12/2017 and the relevant Reports and Declarations by the Board of Directors and the Auditors.
- II. Unanimously approved the distribution of profits for the fiscal year 2017, which provides for the non-distribution of a dividend.
- III. 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 to 31/12/2017.
- IV. Unanimously approved the Directors' remuneration for 2017 amounting to EUR 330,000.00 and preauthorized the amount of EUR 330,000.00 as Directors' remuneration for the period 1/1/2018 to 31/12/2018.
- V. Unanimously elected the audit firm "Grand Thornton SA" for the regular and tax audit for the fiscal year 1/1-31/12/2018 and determined its remuneration to the € 34,000.00 plus VAT.
- VI. Unanimously approved the amendment of article 1 of the Company's Articles of Association.
- VII. Unanimously approved the increase of existing corporate guarantees in bank credit agreements of the subsidiary KEN SA to the ALPHA BANK and EUROBANK.
- VIII. Unanimously approved the non-distribution of the formed reserves for the coverage of the company's contribution in investment projects included to the provisions of Investment Law 3908/2011 five years from the completion and commencement of the production operation of each investment.

Iraklion, 18th of June 2018