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RESOLUTIONS OF THE ORDINARY ANNUAL GENERAL MEETING

Summary of resolutions of Ordinary Annual General Meeting of Shareholders of company
"ELGEKA S.A." of June 27th, 2016

Thessaloniki, June 27th, 2016

The company under the name "ELGEKA S.A. Trade-Distributions-Representations-Industry" and with the distinctive title "ELGEKA S.A.", according to par. 4.1.3.3 of the Athens Stock Exchange Regulation, announces that on June 27th, 2016, Monday, at 13.00, took place at the Company's head office at Delta Municipality – Prefecture of Thessaloniki, Industrial Area of Sindos, DA 13, O.T. 31 B' FASI, the Ordinary Annual General Meeting of its Shareholders.

The General Meeting was lawfully attended in person by three (3) Shareholders, representing 19.596.136 common registered shares of the total 31.734.530 common registered shares and voting rights of the Company, i.e. there was a legal quorum with a percentage of 61,75% of the paid-up share capital, and decided unanimously on the following subjects of the daily agenda:

Regarding the 1st subject: They were unanimously approved the submitted Annual Financial Report of the fiscal year 2015 (01.01.2015 – 31.12.2015), in which they are included the Annual Financial Statements of the Parent Company and the Group, the relevant Reports of the Board of Directors and the Audit Reports of the Chartered Certified Auditors as well as the Corporate Governance Statement according to article 43^a par. 3 subpar. d of C.L. 2190/1920 as well as the non - distribution of dividends from the fiscal year 2015.

Analytically: Number of shares for which votes were valid: 19.596.136
Percentage of share capital represented by the above votes: 61,75%
Total number of valid votes: 19.596.136
Number of votes in favor: 19.596.136
Number of votes against: 0
Number of abstentions (present): 0

Regarding the 2nd subject: They were unanimously approved the discharge of both the Members of the Board of Directors and of the Auditors from any liability for compensation for the fiscal year 2015 (01/01/2015 - 31/12/2015).

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Regarding the 3rd subject: It was unanimously approved the election of Auditing firm of Certified Auditors "Grant Thornton S.A." under the S.O.E.L. Registration number 127 to conduct both the regular audit for the current year 2016 (01.01.2016 – 31.12.2016) and the tax audit on the implementation of the relevant provisions of the Company for the issuance of corresponding Annual Tax Certificate as provided by article 65A of L. 4174/2013, as amended and in force, provided there will be obligation to issue tax compliance report for the fiscal year 2016. It is also approved as the total remuneration of the Auditing firm for the above audits delegated to it in the current fiscal year 2016, not to exceed eighty-six thousand five hundred euro (€ 86.500) plus

any relevant expenses and V.A.T., and authorized the Board of Directors to make a final agreement based on estimates of the time it will be required, and considering the relative tender of the Audit firm to ELGEKA and also to arrange for giving the relevant decision for audit to the elected Auditing firm within five (5) days from the date of its final election.

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Regarding the 4th subject: They were unanimously approved the remuneration paid (salaries and/or wages paid in the form of compensation in accordance with paragraphs 2 and 3 of Article 24 of C.L. 2190/1920) to the Members of the Board of Directors for their services to the Company during the year 2015 (01.01.2015 – 31.12.2015). In addition, they were preapproved the relevant total remuneration that will be paid to the Members of the Board of Directors during the current fiscal year of 2016 (01.01.2016 – 31.12.2016), but also until the next Ordinary Annual General Meeting, so that the total wages not to exceed the amount of seven hundred fifty thousand euro (€ 750.000), as will be specified per Member at a special meeting of the Company's Board of Directors.

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Regarding the 5th subject: In implementation of June 25th, 2013, May 7th, 2014, and May 18th, 2015, relevant resolutions of the Annual Ordinary General Meetings of Company's Shareholders, it was unanimously approved the conclusion of agreement with an organizing bank regarding the issue of common collateralized bond (further "Loan") within the meaning of L.3156/2003, totaling up to forty-six million five hundred thousand euro (€ 46.500.000), in order to refinance existing bank debt of the Company, whose main concern is to maintain adequate liquidity, the continuous improvement of its financial position and the sound development of Group with ultimate aim the medium and long term interest of all its Shareholders.

In particular, for the issue of the specific "Loan" of capital amount forty-six million five hundred thousand euro (€ 46.500.000), which will be common within the meaning of L.3156/2003, and will provide to bondholders entitlement to receive interest, the Annual General Meeting of Shareholders authorized the Board of Directors to: a) decide/specify/determine anew the collaterals offered by ELGEKA and subsidiaries/affiliated companies to the Representative and on behalf of the Bondholders to ensure the "Loan", as well as the other terms of the "Loan" drafting the program of the terms of issue, in accordance with article 1, par.3 of the L.3156/2003, and b) authorize the persons that will sign the program of the terms of issue of "Loan", the necessary contracts and all kinds of documents for the creation of collateral, the titles of the bonds to be issued and any other document that will be required to complete the issue of "Loan", including any potential future amendments of it as this is provided by the L.3156/2003.

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Regarding the 6th subject: In the context of authorization to the Board of Directors to decide/specify/determine anew the granting of collaterals for the purposes of the above Common Bond Loan and given that the Management of the Company is in the final stages of the negotiations with Banks in Greece, the General Meeting of Shareholders of the Company decided unanimously to take no further decision on this matter until after the outcome of the final agreement.

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Number of votes against: 0
Number of abstentions (present): 0

Regarding the 7th subject: It was unanimously approved the granting of authorization under article 23 par. 1 of C.L. 2190/1920, to the members of the Board of Directors and Executive Officers of the Company in order to participate in the Board of Directors or in the Management of Group Companies, pursuing the same or similar purposes as those of Company. In particular, it was granted the authorization for participation of the Chairman of the Board of Directors and Chief Executive Officer of the Company Mr. Alexandros Katsiotis in the Board of Directors of other companies, outside the Group, which serve the same or similar purposes as those of the Company.

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Regarding the 8th subject: Initially, there were provided information to the Shareholders on matters relating to the progress of the Company's and its subsidiaries' business and, in general, the prospects of the Group.

Subsequently, Mr. President informed the Shareholders that "ELGEKA S.A.", one of the largest Greek commercial companies with presence in logistics services and in the food industry since 1974, gradually progresses in the implementation of its new strategic plan that concerning the re-ordering of its priorities and redefine its business focus, in order to lay the foundations for a growth path.

Specifically, under the new strategic plan in the near future the Group will focus its attention on three (3) main axes:

- In the food sector, through the activity that traditionally developed by ELGEKA
- In traditional logistics in Greece through DIAKINISIS
- In strengthening its extroversion and footprint to niche markets, through subsidiaries with strong export activity, such as ARIVIA

In this context, ELGEKA proceeded in a series of initiatives in comply with its strategy, which includes also the sale of its participation (percentage 50,01%) in "DIAKINISIS PORT (CY) LTD" and also the sale of its participation (percentage 60,00%) in "DIAKINISIS LOGISTICS SERVICES (CY) LTD" for a consideration of 1.059 thousand euro and 320 thousand euro respectively.

In addition, Mr. President informed the Shareholders that in April 28th, 2016, it was completed the merger of the subsidiaries under the name "ARISTA COMMERCIAL AND INDUSTRIAL S.A." with the distinctive name "ARISTA S.A." and the company "VIOTROS FOOD INDUSTRY - MANUFACTURING AND MILK PROCESSING - WAREHOUSING - INDUSTRIAL AND COMMERCIAL S.A." under the distinctive name "VIOTROS S.A." through absorption of the

latter by the former, in accordance to the provisions of articles 68-77a of C.L. 2190/1920 in conjunction with the beneficial provisions of articles 1-5 of L.2166/1993. The same as above date there was a change of the name and distinctive title of the acquiring company "ARISTA COMMERCIAL AND INDUSTRIAL S.A." with distinctive title "ARISTA S.A." and, therefore, its new name is "ARIVIA INDUSTRIAL AND COMMERCIAL S.A." and its new distinctive name "ARIVIA S.A."

Finally, the President of General Meeting informed the Shareholders that in relation to the matter of emphasis in the certificate of the Auditors, based on which the Total Equity of the Company is less than $\frac{1}{2}$ of the share capital (art. 47 of C.L. 2190/1920), i.e. on the basis of recently published Financial Statements dated 31/12/2015 amounted to 8.496 thousand euro representing 16,73% of the Share Capital, emphasizing that for the treatment of such deviation the Company's Management has launched in the current year 2016 a series of coordinated actions, of which the most important are the following:

1. Conclusion of an agreement regarding a Common Collateralized Bond of total amount € 46,5 million, of medium-long term, which is estimated to be completed during 2016. The signing of this agreement will reduce borrowing costs by more than € 0,57 million annually.
2. Further emphasis on creating a product portfolio directed to the market through distribution channels with higher profit margins.
3. Further disengagement from activities that either not produce the expected results or are loss-making.
4. Active exploitation of sub-exploited assets (e.g. real estate, holdings). Moreover, the anticipated smoothing and, in the medium term, reversal of macroeconomic conditions is expected to lead to the recovery of a substantial part of that capital loss.
5. Exploitation of know-how and distribution channels abroad that have developed subsidiaries in order to promote and export traditional Greek products and thus reduce exposure to Greek Economy.

Finally, Mr. President noted that the great majority of the reduction that has occurred in Equity of ELGEKA is the result of the impairment of investments in subsidiaries and impairments of investment property, indicatively referring that this decrease in the years 2009-2015 amounted to € 43 million and was caused mainly due to the adverse economic conditions and not because of the Company's operating activity. Consequently, the anticipated reversal of macroeconomic conditions, even in the medium term, should lead to the recovery of a substantial part of that capital loss.