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Thessaloniki, June 25th, 2013

## RESOLUTIONS OF THE ORDINARY ANNUAL GENERAL MEETING

Summary of resolutions of Ordinary Annual General Meeting of shareholders of company "ELGEKA S.A. Trade-Distributions Representations-Industry" of June 25, 2013

According to par. 4.1.3.3. of the Athens Stock Exchange Regulation, we inform you that today, June 25, 2013, Tuesday, at 12.00 a.m., took place at the company "ELGEKA S.A. Trade-Distributions-Representations-Industry" 's head office at the Industrial area of Sindos, Delta Municipality, Thessaloniki, the Ordinary Annual General Meeting of shareholders. At the General Meeting participated four (4) Shareholders, representing 23.012.940 common registered shares of the total 31.734.530 common registered shares and voting rights, i.e. there was a legal quorum with a percentage of 72,52% of the paid-up share capital, excluding 202.500 treasury common shares of the Company, and decided unanimously on the following subjects of the daily agenda:

<u>Regarding the 1st subject:</u> With 23.012.940 valid votes that account for 72,52% of the paid-up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the Annual Financial Report of the fiscal year 2012, 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 43a par. 3 subpar. d of C.L. 2190/1920 as well as the non - distribution of dividends from the fiscal year 2012.

<u>Regarding the 2nd subject:</u> With 23.012.940 valid votes that account for 72,52% of the paid-up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the discharge of both the members of the Board of Directors and of the Auditors from any liability for compensation for the fiscal year 2012 (01/01/2012-31/12/2012).

Regarding the 3rd subject: With 23.012.940 valid votes that account for 72,52% of the paid-up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the election of Auditing firm of Certified Auditors "Grant Thornton S.A." to conduct both the regular audit for the current year 2013 (01/01/2013 – 31/12/2013) 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 par. 5 of article 82 of L. 2238/1994. It is also approved as the total remuneration of the Auditing firm for the above audits delegated to it in the current fiscal year, not to exceed eighty-nine thousand five hundred euro (€ 89.500) plus VAT, i.e. amount up to fifty-nine thousand five hundred euro (€ 59.500) to conduct regular audit of year 2013 and amount up to thirty thousand euro (€ 30.000) for the corresponding tax audit, 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 our Company.

Regarding the 4th subject: With 23.012.940 valid votes that account for 72,52% of the paid-up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the gross wages paid in the form of compensation (article 24 par. 2 of C.L. 2190/1920) to the non-executive members of the Board of Directors during the year 2012, totaling forty thousand four hundred and fifty euro (€ 40.450). Also, preapproved the relevant total wages that will be paid in the form of compensation to the non-executive members of the Board of Directors during the current fiscal year of 2013, so that the total wages not to exceed the amount of eighty thousand euro (€ 80.000), as will be specified at a special meeting of the Company's Board of Directors on 26/06/2013.

Regarding the 5th subject: With 23.012.940 valid votes that account for 72,52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, both the total (gross) remuneration which had pre-approved the last year's Annual General Meeting and paid to Executive members of the Board of Directors of the Company during fiscal year 2012, which amounted to five hundred fifty-nine thousand six hundred six euro and eleven cents (€ 559.606,11), and on the other the total compensation (gross) of two hundred and three thousand two hundred and eighty five euro and seventy-one cents (€ 203.285,71) that paid in retired Executive member of the Board of Directors of the Company during the same aforementioned use.

Then, with 23.012.940 valid votes that account for 72,52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, as maximum monthly salary or remuneration for each of the Executive Board of Directors' members the amount of twenty thousand euro (€ 20.000). It also authorized the Board of Directors to specify the exact amount of the monthly salary or remuneration of each

Executive member, so that the total annual gross remuneration (including any bonus and other allowances) not exceed the already existing limit of eight hundred fifty thousand euro (€ 850.000).

Regarding the 6th subject: With 23.012.940 valid votes that account for 72.52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the new Board of Directors, which will have a term of four years, ending its tenure on June 25, 2017, and will consist of the following members:

1. Alexandros George Katsiotis,
2. Elli Drakopoulou, wife of Nikolaos, nee of George Katsiotis,
3. Stilianos Marcos Stefanou,
4. Anthimos Vasilios Misailidis,
5. Leonidas Theodoros Theoklitos,
6. Kiriakos Socrates Sachanidis and
7. Michael Emmanouil Fandridis.

In addition, under the provisions of paragraph 1 of article 3 of L. 3016/2002 on Corporate Governance, and in implementing the adopted by the Company pursuant to 18/02/2011 by decision of its Board of Directors, Corporate Governance Code established by SEV, defined as Independent members, by members of the new Board of Directors, the following four (4) members:

INDEPENDENT MEMBERS

1. Stilianos Marcos Stefanou,
2. Kiriakos Socrates Sachanidis,
3. Michael Emmanouil Fandridis and
4. Leonidas Theodoros Theoklitos.

Regarding the 7th subject: With 23.012.940 valid votes that account for 72.52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the new three-member Audit Committee in accordance with article 37 of L. 3693/2008, which will gave the same composition as the previous, as follows:

1. Stilianos Marcos Stefanou,
2. Kiriakos Socrates Sachanidis and
3. Michael Emmanouil Fandridis.

As Chairman of the three-member Audit Committee, whose mandate expires on 25/06/2017, was elected again Mr. Stilianos Stefanou, who covers all the conditions required by article 37 of L. 3693/2008.

Regarding the 8th subject: With 23.012.940 valid votes that account for 72.52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the concluded, since 2 November 2012, loan contract between ELGEKA and its subsidiary “ELGEKA (CYPRUS) LTD”, totaling eight hundred thousand euro (€ 800.000), which had been pre-approved by their Board of Directors and concerns in obtaining a loan from the first to finance current operating needs with final repayment date of the loan on 30/06/2014.
Already today, June 25, 2013, ELGEKA paid towards repayment of principal of the loan the amount of two hundred ninety-nine thousand eight hundred euro (€ 299.908) and therefore the remaining loan balance amounting to five hundred thousand and ninety-two euro (€ 500.092).

Regarding the 9th subject: With 23.012.940 valid votes that account for 72.52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the reduction of the share capital of the Company by the amount of three hundred twenty-four thousand euro (€ 324.000,00), by reducing the total number of shares from 31.937.030 to 31.734.530 common shares due to the cancellation of 202.500 treasury shares held by the Company, which purchased during the period from 22 April 2010 until 19 July 2010, pursuant to the relevant decisions of the Board of Directors at the April 21, 2010 pursuant to the decision of the Annual General Meeting on 30 June 2008 and then by the decision of Board of Directors at the June 29, 2010 pursuant to the decision of the Annual General Meeting on 28 June 2010.

Regarding the 10th subject: With 23.012.940 valid votes that account for 72.52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the amendment of Article 5 of the Articles of Association of the Company as a result of the above decision to reduce the share capital by three hundred twenty-four thousand euro (€ 324.000), due to the cancellation of 202.500 treasury shares held. Draft of the amendment of the Articles of Association has been posted since May 31, 2013 on the site of "ELGEKA S.A." and the A.S.E.

Regarding the 11th subject: With 23.012.940 valid votes that account for 72.52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, from the one side 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, and on the other side the granting of authorization for participation of Managing Director of the Company, Mr. Alexandros Katsiotis as well as the Chief Financial Officer, Mr. Anthimos Misailidis, in the Board of Directors of other companies, outside the Group, which serve the same or similar purposes as those of the Company.

<u>Regarding the 12th subject:</u> With 23.012.940 valid votes that account for 72.52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, the conclusion of agreement with the organizing bank issuing 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.

In particular, it was decided as above that collaterals that will grant ELGEKA to secure the claims of bondholders, the total amount of which will be equal at least to 85% of the outstanding balance of "Loan", will be the following:

1. Mortgage of A' class and series up to the amount of 17 million one hundred thousand euro (€ 17.100.000) plus interest and expenses on fixed assets of ELGEKA (including within these inextricably linked with the buildings mechanical equipment).
2. Pledging - assignment of receivables from insurance claims under insurance contracts of insurance of the above property and within these mechanical equipment.
3. Recommendation of varying security of L.2844/2000 on ELGEKA's business receivables, of total value up to the amount of three million euro (€ 3.000.000).
4. Recommendation of varying security of L.2844/2000 on ELGEKA's inventories (finished and semi-finished products, raw and auxiliary materials) totaling up to the amount of four million euro (€ 4.000.000) throughout the duration of the "Loan".
5. Pledge of all shares held by "ELGEKA CYPRUS LTD" (100% subsidiary of ELGEKA) of companies: (a) "GATEDOOR HOLDINGS LTD" (under Cypriot law) (b) "ELGEKA FERFELIS ROMANIA SA" (under Romanian law) and (c) «GATEDOOR HOLDINGS COM SRL» (under Romanian law), of total value sixteen million two hundred thousand euro (€ 16.200.000) approximately (based on estimations).

Finally approved the above material terms for the issuance of the specific "Loan" and authorized the Board of Directors to:

a) Specify 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) To 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 documents that will be required to complete the issue of “Loan”, including any potential future amendments.

Regarding the 13th subject: With 23.012.940 valid votes that account for 72.52% of the paid up share capital, approved by 23.012.940 votes in favour, representing a 100% majority of shares represented and voting, pursuant to paragraphs 2 and 4 of article 23a of C.L. 2190/1920 the concluded, since 02/01/2013, contract between the Company and an Executive member of Board of Directors concerning the provision of independent consulting services, for a specific time period, on the implementation of the various activities of the Company and the Group. The duration of this contract is six months and the fee is five thousand euro (€ 5.000) per month, totaling thirty thousand euro (€ 30.000).

Regarding the 14th subject: Shareholders were informed of matters relating to the progress of the Company and of its subsidiaries and, in general, the prospects of the Group.