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Thessaloniki, May 7th, 2014

RESOLUTIONS OF THE ORDINARY ANNUAL GENERAL MEETING

Summary of resolutions of Ordinary Annual General Meeting of Shareholders of company "ELGEKA S.A." of May 7th, 2014

According to par. 4.1.3.3. of the Athens Stock Exchange Regulation, we inform you that today, May 7th, 2014, Wednesday, at 12.00 a.m., took place at the company "ELGEKA S.A. Trade-Distributions-Representations-Industry" 's head office at Kalochori, Delta Municipality, Olympou str. 32, Thessaloniki, the Ordinary Annual General Meeting of Shareholders. At the General Meeting participated four (4) Shareholders, representing 22.999.590 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 72,47% of the paid-up share capital, and decided unanimously on the following subjects of the daily agenda:

Regarding the 1st subject: With 22.999.590 valid votes that account for 72,47% of the paid-up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, the restated Financial Statements of the Company and the Group for the year 2012 (01.01.2012 – 31.12.2012) as they formed due to the restatement of the relevant amounts, after the application of the amended I.A.S. 31 "Interests in Joint Ventures" (amended by I.F.R.S. 11 "Joint Arrangements") and I.A.S. 19 "Employee benefits", and listed in more detail in note 23 (pages 99-101) and 34 (pages 111-114) respectively of the Annual Financial Report of the fiscal year 2013 (01.01.2013 – 31.12.2013). In addition, with 22.999.590 valid votes that account for 72,47% of the paid-up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, the Annual Financial Report of the fiscal year 2013, 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 2013.

Regarding the 2nd subject: With 22.999.590 valid votes that account for 72,47% of the paid-up share capital, approved by 22.999.590 votes in favor, 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 2013 (01/01/2013 - 31/12/2013).

Regarding the 3rd subject: With 22.999.590 valid votes that account for 72,47% of the paid-up share capital, approved by 22.999.590 votes in favor, 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 2014 (01.01.2014 – 31.12.2014) 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-six thousand five hundred euro (€ 86.500) plus any relevant expenses and V.A.T., i.e. amount up to fifty-nine thousand five hundred euro (€ 59.500) to conduct regular audit of year 2014 and amount up to twenty seven thousand euro (€ 27.000) 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 22.999.590 valid votes that account for 72,47% of the paid-up share capital, approved by 22.999.590 votes in favor, 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 2013, totaling forty five thousand euro (€ 45.000). 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 2014, but also until the next Ordinary Annual General Meeting, so that the total wages not to exceed the amount of two hundred thirty thousand euro (€ 230.000), as will be specified per Non-Executive member at a special meeting of the Company’s Board of Directors.

Regarding the 5th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, 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 2013, which amounted to four hundred thirty-six thousand eight hundred euro (€ 436.800,00). In addition, it was pre-approved the maximum monthly salary or

remuneration for each of the Executive Board of Directors' members the amount of twenty thousand euro (€ 20.000) and the Board of Directors was authorized to specify the exact amount of the monthly salary or remuneration of each Executive member, so that their total annual gross remuneration (including any bonus and other allowances) not exceed the limit of nine hundred thousand euro (€ 900.000) for the current year of 2014, but also until the next Ordinary General Meeting of the Company.

Regarding the 6th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, elected the new seven – member Board of Directors, which will have a term of four years.

The expiry date of the term of office will be 07/05/2018 and may be extended until the election of a new Board of Directors of the next Annual General Meeting to be held after that date, while the composition of the new Board will consist of the existing members, which are as follows:

1. Alexandros George Katsiotis
2. Elli Drakopoulou, wife of Nikolaos
3. Leonidas Theodoros Theoklitos
4. Stilianos Marcos Stefanou
5. Pericles Panagiotis Stamatiadis
6. Michael Emmanouil Fandridis
7. Nikolaos George Milios

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, and after taking into account that Mr. Michael Emmanouil Fandridis during the next months will serve a total of more than twelve (12) years on the Board the Company since the date of his first election, and therefore will cease to have the status of Independent Member, then defined as Independent members, by members of the new established Board of Directors, the following three (3) members:

INDEPENDENT MEMBERS

1. Stilianos Marcos Stefanou,
2. Pericles Panagiotis Stamatiadis
3. Nikolaos George Milios

Regarding the 7th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, 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. Pericles Panagiotis Stamatiadis
3. Michael Emmanouil Fandridis

As Chairman of the three-member Audit Committee of the Company, whose mandate will expire on the same date as that of the Board of Directors, was re-elected Mr. Stilianos Stefanou, who covers all the conditions required under article 37, par. 1 of L.3693/2008.

Regarding the 8th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, 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, in completion – amendment of the 25.06.2013 resolution of the Annual General Meeting of Shareholders (subject 12th) of the Company redefined and approved the granted collateral offered by ELGEKA and its subsidiaries/related companies to the Agent and on behalf of the Bondholders to secure the "Loan", the total amount of which will be equal at least to 85% of the outstanding balance of "Loan", and the below listed key terms:

(a) Mortgage of A' class and series in favor of the Representative and on behalf of the Bondholders on the following property (and on these machines-mechanical equipment) owned by the Company amounting to € 17.100.000 plus interest and expenses.

I. PROPERTIES IN KALOCHORI

1. Autonomous and divided single land, of total area 33.387 m², on which it is established commercial property, of total area (main and auxiliary spaces) 6.343,30 m². The above property is located in Kalochori, in the Municipality of Delta, Prefecture of Thessaloniki.

2. Autonomous and divided land, of total area 7.200 m², which is located in Kalochori, in the Municipality of Delta, Prefecture of Thessaloniki.

3. Autonomous and divided part of land, of total area 3.672 m², which is located in location “ANO PERITSA”, in Kalochori, in the Municipality of Delta, Prefecture of Thessaloniki.

4. Autonomous and divided part of land, of total area 666.65 m², which is located in Kalochori, in the Municipality of Delta, Prefecture of Thessaloniki.

II. PROPERTY AT THEBES

Land of total area 30.614,14 m² together with the industrial building that is located within it, of total area 7.480,10 m², which is located in location “VRAGKO” or “AMPELIA”, in the Municipality of Thebes, Prefecture of Viotia.

III. PROPERTIES IN AVLONA

1. Land, of total area 2.971,97 m², which is located in position “KASOUMI”, in Avlona, in the Municipality of Oropos, Prefecture of Attica.

2. Land, of total area 86.956,64 m², which is located in position “KASOUMI”, in Avlona, in the Municipality of Oropos, Prefecture of Attica.

IV. PROPERTIES IN ACHARNES

1. Land, of total area 26.984 m², which is located in position “PATIMA PAPAGEORGIU” or “PATIMA STOURAITOU” or “GAVRILEIKA”, in the Municipality of Acharnes, Prefecture of Attica.

2. Land, of total area 4.007 m², which is located in position “PATIMA GAVRILI” or “GAVRILEIKA”, in the Municipality of Acharnes, Prefecture of Attica.

3. Land, of total area 1.866,15 m², which is located in position “PATIMA GAVRILAION” or “GAVRILEIKA”, in the Municipality of Acharnes, Prefecture of Attica.

4. Land, of total area 4.006 m², which is located in position “PATIMA GAVRILI” or “GAVRILEIKA”, in the Municipality of Acharnes, Prefecture of Attica.

(b) Pledging - assignment of A' class and series receivables from insurance claims under insurance contracts relating to the insurance of Property on which it will be assigned the above in (a) claim and within these mechanical equipment.

(c) Notional pledge (ranging security) of A' class and series on business receivables of the Issuer (as they will be defined in the relevant conventional texts), acceptance of the Bondholders, of total value € 5.000.000 throughout the duration of the Loan.

(d) Notional pledge (ranging security) A' class and series on inventories (finished and semi-finished products, raw and auxiliary materials) of the Issuer, of total value € 4.000.000 throughout the duration of the Loan, as well as pledge-assignment of claims of relevant insurance contracts and

(e) (1) A' class and series pledge in favor of the Representative and on behalf of the Bondholders which will extend to dividends and / or any other rights as will be specified in the relevant conventional texts and with the conditions that there will be included: (i) the 50,00% of the subscribed share capital of the foreign company under the name "GATEDOOR HOLDINGS LTD" headquartered in Cyprus, namely currently 6.000 shares with a nominal value of 1,71 euro each pursuant to the provisions of Cyprus Law. Those shares are now owned by the foreign company under the name "ELGEKA CYPRUS LTD" headquartered in Cyprus and 100% subsidiary of the Issuer, (ii) the 50,02% of the subscribed share capital of the foreign company under the name "ELGEKA FERFELIS ROMANIA S.A.", based in Romania, namely currently 564.762 shares with a nominal value of 20 Ron each, pursuant to the provisions of the Romanian law. Those shares are now owned by the foreign company under the name "ELGEKA CYPRUS LTD" headquartered in Cyprus and 100% subsidiary of the Issuer and (iii) the 19,32% of the subscribed share capital of the foreign company under the name "SC GATEDOOR HOLDINGS COM SRL" headquartered in Romania, namely currently 82.673 shares with a nominal value of 10 Ron each, pursuant to the provisions of the Romanian law. Those shares are now owned by the foreign company under the name "ELGEKA CYPRUS LTD" headquartered in Cyprus and 100% subsidiary of the Issuer and

(2) A' class and series pledge in favor of the Representative and on behalf of the Bondholders which will extend to dividends and / or any other rights as will be specified in the relevant conventional texts and with the conditions there will be included: the 30,69 % of the subscribed share capital of the foreign company under the name of "SC GATEDOOR HOLDINGS COM SRL" headquartered in Romania, namely currently 131.328 shares with a nominal value of 10 Ron, pursuant to the provisions of the Romanian law. Those shares are now owned by the

foreign company under the name "GATEDOOR HOLDINGS LTD" headquartered in Cyprus, which is by 50% subsidiary of "ELGEKA CYPRUS LTD".

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

- a) Decide / 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) Authorize the persons that will sign the program of the terms of issue of "Loan" together with the contract regarding the covering and the primary use of them, 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.

Regarding the 9th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, the conclusion of the following contracts, pursuant to paragraphs 2 and 4 of article 23^a of CL 2190/1920, and in the context of the above Common Bond Loan within the meaning of L.3156/2003, in favor of the Company by its subsidiaries or related companies.

In particular, in the context of granting collateral for the purposes of the above Common Bond Loan agreed to provide the following guarantees:

(a) A' class and series pledge in favor of the Representative and on behalf of the Bondholders: the 50,00% of the subscribed share capital of the foreign company under the name "GATEDOOR HOLDINGS LTD" headquartered in Cyprus, namely currently 6.000 shares with a nominal value 1,71 euro each, pursuant to the provisions of Cyprus Law.

(b) A' class and series pledge in favor of the Representative and on behalf of the Bondholders: the 50,02% of the subscribed share capital of the foreign company under the name "ELGEKA FERFELIS ROMANIA S.A.", based in Romania, namely currently 564.762 shares with a nominal value 20 Ron each, pursuant to the provisions of Romanian Law.

(c) A' class and series pledge in favor of the Representative and on behalf of the Bondholders: the 19,32% of the subscribed share capital of the foreign company under the name of "SC GATEDOOR HOLDINGS COM SRL" headquartered in Romania, namely currently 82.673 shares with a nominal value of 10 Ron, pursuant to the provisions of Romanian Law. Those shares are now owned by the foreign company under the name "ELGEKA CYPRUS LTD" headquartered in Cyprus and is by 100% subsidiary of the Issuer and

(d) A' class and series pledge in favor of the Representative and on behalf of the Bondholders: the 30,69% of the subscribed share capital of the foreign company under the name of "SC GATEDOOR HOLDINGS COM SRL" headquartered in Romania, namely currently 131.328 shares with a nominal value of 10 Ron each, pursuant to the provisions of Romanian Law. Those shares are now owned by the foreign company under the name "GATEDOOR HOLDINGS LTD" headquartered in Cyprus, which is by 50% subsidiary of "ELGEKA CYPRUS LTD".

Regarding the 10th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, the temporary election of Mr. Pericles Panagiotis Stamatiadis dated at October 1st, 2013, as Independent Non-Executive member of the Company's Board of Directors in replacement of resigned Independent Non-Executive member, Mr. Kyriacou Socrates Sachanidis.

Regarding the 11th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, the temporary election of Mr. Pericles Panagiotis Stamatiadis dated at October 1st, 2013, as a new member of the Company's Audit Committee in replacement of the resigned member, Mr. Kyriacou Socrates Sachanidis.

Regarding the 12th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, representing a 100% majority of shares represented and voting, the temporary election of Mr. Nikolaos George Milios dated at March 27th, 2014, as Independent Non-Executive member of the Company's Board of Directors in lieu of Mr. Leonidas Theoklitos who lost the status of Independent Non-executive member, as he was appointed as Managing Director of the Company.

Regarding the 13th subject: With 22.999.590 valid votes that account for 72,47% of the paid up share capital, approved by 22.999.590 votes in favor, 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 the Chairman of the Board of Directors Mr. Alexandros Katsiotis, as well as the Managing Director of the Company, Mr. Leonidas

Theoklitos, in the Board of Directors of other companies, outside the Group, which serve the same or similar purposes as those of the Company.

Regarding the 14th subject: 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. In particular, there was reference in the resolution of the Ordinary General Meeting of the subsidiary "DIAKINISIS S.A." dated June 26th June, 2013, for the issue, under the provisions of L. 3156/2003 and C.L. 2190/1920, as applicable, and the granting through private placement, of common collateralized bond loan of total nominal value (capital) up to the amount of fourteen million three hundred thousand Euro (€ 14.300.000), guaranteed by the Company. Also, in the same context will be provided to "DIAKINISIS S.A." tangible security, namely A' class and series Mortgage in favor of Representative and on behalf of the Bondholders on Property owned by the subsidiary of ELGEKA limited company under the name "ARISTA S.A." of amount five hundred thousand Euro (€ 500.000).

Finally, 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 ½ of the share capital (art. 47 of C.L. 2190/1920) it was noted that the application of this provision is considered temporary, as the actions that have been taken to treat this event include:

- 1) The establishment of a business plan for 3-year period (2014-2016), which provides a return to net profitability in 2015. The specific plan is oriented mainly to cost rationalization measures, all of which have already been implemented with annual benefits exceeding 2,1 million €. As a consequence, in the results for the first quarter of 2014 is expected the doubling of earnings before taxes, interest, depreciation and amortization compared to the corresponding period of last year.
- 2) The decisions of the Management in the previous year, which resulted in:
 - a) the adjustment of intangible assets at current, market values and
 - b) the participatory and functional disengagement of the Company from loss-making activities, minimizing the possibility of further impairment of these assets and therefore the Equity of the Company.
- 3) Investigation regarding the sale of assets, recording capital gains, which are not fully operational synergistic either within the Company or widely within the Group.