

18/02/2016

**ELVAL HOLDINGS SOCIETE ANONYME**

**ANNOUNCEMENT**

**RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING OF 18/02/2016**

"ELVAL HOLDINGS S.A." announces that on Thursday, 18<sup>th</sup> of February 2016, at 09:30 hours, the Extraordinary General Meeting of the Company's shareholders was held at the "PRESIDENT" Hotel at 43 Kifissias Avenue, Athens. Twenty four (24) shareholders representing 99.728.064 shares of the total of 125,562,262 i.e. 79.43% of the share capital, attended the meeting.

On the topics of the General Meeting the shareholders decided the following:

1. Approved: a) the dated 07/12/2015 Common Draft Terms of Cross Border Merger and the dated 18/12/2015 amendment of clause 5.4.2 thereof, concerning the cross border merger through the absorption of the Greek companies "ELVAL HOLDINGS SOCIETE ANONYME", "DIATOUR, MANAGEMENT AND TOURISM SOCIETE ANONYME", "ALCOMET S.A. COPPER AND ALUMINIUM, SOCIETE ANONYME", as well as of the Luxembourg company under the trade name "EUFINA SA" by the Belgian company "VIOHALCO SA", b) the explanatory report of the Board of Directors of the Company on the Cross Border Merger drafted pursuant to article 5 of law 3777/2009 and article 4.1.4.1.3. of the Athens Exchange Rulebook, c) the report of the common expert, Belgian audit firm, «Bvba De Mol, Meuldermans & Partners – Bedrijfsrevisoren» on the Cross Border Merger drafted pursuant to article 6 of law 3777/2009, article 772/9,§1 of the Belgian Companies Code and article 266(1) of the Luxembourg law of 10 August 1915, as amended, relating to commercial companies. (Votes: 99.728.064, i.e. 79.43% of the share capital, votes for: 98.899.959, i.e. 99.17% of the represented share capital, votes against: 828.105, i.e. 0.83% of the represented share capital).
2. Approved the Cross Border Merger through the absorption of the Greek companies "ELVAL HOLDINGS SOCIETE ANONYME", "DIATOUR, MANAGEMENT AND TOURISM SOCIETE ANONYME", "ALCOMET S.A. COPPER AND ALUMINIUM, SOCIETE ANONYME", as well as of the Luxembourg company under the trade name "EUFINA SA" by the Belgian company under the trade name "VIOHALCO SA", in accordance with the provisions of law 3777/2009 in conjunction with the provisions of C.L. 2190/1920, articles 772/1 and following of the Belgian Companies Code and of articles 261 to 276

of the Luxembourg law of 10 August 1915, as amended, relating to commercial companies. (Votes: 99.728.064, i.e. 79.43% of the share capital, votes for: 98.899.959, i.e. 99.17% of the represented share capital, votes against: 828.105, i.e. 0.83% of the represented share capital).

3. Authorized Messrs Stavros Voloudakis and Nikolaos Psyrakis acting jointly or separately to implement the cross-border merger by signing the necessary documentation and undertaking all necessary actions before third authorities (Ministry of Economy, Development and Tourism, Athens Exchange, Hellenic Capital Market Commission etc). (Votes: 99.728.064, i.e. 79.43% of the share capital, votes for: 98.899.959, i.e. 99.17% of the represented share capital, votes against: 828.105, i.e. 0.83% of the represented share capital).

Finally, the Chairman of the General Meeting informed the shareholders that there weren't any transactions affecting significantly the total Assets and Equity and total Liabilities between the reporting date of the Common Draft Terms as of 07/12/2015 and 18/12/2015 amendment of clause 5.4.2 thereof and the date of the current General Meeting and that the Board of Directors with its decision of 08/02/2016 elected Mr. Ioannis Panayiotopoulos as executive member of the Company's Board of Directors in place of the resigned Mr. Michael Stassinopoulos.