



FOURLIS HOLDINGS S.A.

G.E.MI.: 258101000

(Former COMPANY REG. NO.: 13110/06/B/86/01)

To:

ATHENS STOCK EXCHANGE SA

110 Athinon Ave.,

104 42 Athens

RE: Resolution of the Annual General Meeting of the Shareholders of the Company, held on 12.06.2020

Ladies and Gentlemen,

In relation to our Annual General Meeting of the Shareholders of our Company that was held on Friday, June 12, 2020 and it was conducted entirely remotely in real-time through a teleconference procedure assisted by a coordinator (Operator Assisted Real-Time Teleconference) due to the current extraordinary circumstances and in line with precaution measures aiming to prevent the spread of the COVID-19 as they were dictated in paragraph 2 of the thirty-third article of the Act of Legislative Content dated March 20th 2020 (Government Gazette A' 68/20-03-2020), we would like to inform you on the following:

- a) The total number of shares on June 7, 2020 (Record Date) is 52.004.961 ordinary shares. Each ordinary share provides one voting right (with the exception of own treasury stocks).
- b) During the same date, the Company holds 424.970 Treasury stocks, for which any representation rights and voting rights in the General Meeting are suspended and they are not taken into consideration for the calculation of the required quorum.
- c) During the Ordinary General Meeting of the Shareholders of the Company present or represented in time, were shareholders owners of 34.470.713 shares out of 51.579.991 total number of shares-voting rights (excluding the treasury stock shares) 66,83% of the share capital.

The Ordinary General Meeting of Shareholders reached the following decisions:

SUBJECTS ON THE AGENDA

1. **Submission for approval of the financial statements and the consolidated financial statements (Annual Financial Report) together with the Annual Report thereon prepared by the Board of Directors and the Chartered Accountants-Auditors for the period 1/1/2019 - 31/12/2019.**

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 34.470.713 or 100,00%

Number of votes 'For': 34.137.296 or 99,03%

Number of votes 'Against': 0 or 0,00%

Number of votes 'Abstain': 333.417 or 0,97%

The Chairman of the General Assembly submitted for approval by the General Assembly: the Annual Financial Statements, the Board of Directors Report for the Financial Year 2019, the Explanatory Board of Directors' Report and the Independent Auditors Report for the period 01/01/2019 - 31/12/2019.

The General Assembly **approved** the proposed subject.

2. Non-Dividend Distribution from Net Profits of the financial year 1/1/2019-31/12/2019.

Required quorum: 1/2 (50%) of the paid-up share capital of the Company

Required majority: 80% of the represented in the AGM votes.

Total number of valid votes: 34.470.713 or 100,00%

Number of votes 'For': 34.140.663 or 99,04%

Number of votes 'Against': 0 or 0,00%

Number of votes 'Abstain': 330.050 or 0,96%

Taking into consideration the developments arisen from the pandemic of the coronavirus COVID-19, the Board of Directors proposes not to distribute as dividend the net profits of the period 1/1/2019 - 31/12/2019 and to transfer the total amount of net profits for use in the next financial year in order to cope with the negative side-effects of the pandemic and in particular to preserve and strengthen the financial adequacy of the company and to maintain the rate of growth of the Group.

The General Assembly **approved** the proposal of The Chairman of the General Assembly and decided the Non-Distribution of Dividend from Profits of the financial year 1/1/2019-31/12/2019 and to transfer the total amount of net profits for use in the next financial year, as by the abovementioned reasons.

3. Decision for the distribution of the amount of € 1.506.920,52 from Net Profits of the period 1/1/2019 – 31/12/2019, in case of a non-positive vote for the 2nd subject on the Agenda.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% + 1 of the represented in the AGM votes.

Given the previous decision of the Annual General Meeting for the non-dividend distribution of net profits of the financial year 1/1/2019-31/12/2019 (under the 2nd subject of the agenda), the Chairman of the General Assembly proposed not to discuss and take a decision on the third subject of the Agenda due to devoid of purpose.

The General Assembly **approved** the proposal of The Chairman of the General Assembly and decided as proposed above.

4. Approval of the overall management of the Company and discharge of Chartered Accountants-Auditors from any liability.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 34.470.713 or 100,00%

Number of votes 'For': 34.059.316 or 98,81%

Number of votes 'Against': 77.980 or 0,22 %

Number of votes 'Abstain': 333.417 or 0,97%

The Chairman of the General Assembly proposed the approval of the overall management of the Company for the Financial year 2019, in accordance with the provisions of Article 108 of Law 4548/2018 and the discharge of the Independent Auditors that audited the financial statements of financial year 2018 from any liability.

The General Assembly **approved** the proposed subject.

5. Election of one (1) ordinary and one (1) substitute Chartered Accountant-Auditor to audit the consolidated and the Company's financial statements for the period 1/1/2020 - 31/12/2020 and determination of their remuneration.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 34.470.713 or 100,00%

Number of votes 'For': 25.376.859 or 73,62%

Number of votes 'Against': 8.763.804 or 25,42 %

Number of votes 'Abstain': 330.050 or 0,96%

The Chairman of the General Assembly proposes the election of the chartered accountant-auditor company "ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS SA" for the review of the consolidated and Company's financial statements for the financial year 2020.

Finally, the Chairman of the General Assembly proposed for the year 2019 as regards the remuneration of the auditors for the audit of the Financial Statements (Company and Consolidated), for drafting and issuing the Audit Report, including any expenditure related to audit, to authorize the Board of Directors for the exact determination of the above remuneration up to the amount of €32.900,00 plus VAT.

The General Assembly **approved** the proposed subject.

6. Approval of members of the Board of Directors' remuneration for the period 1/1/2019 - 31/12/2019 and preliminary approval of members of the Board of Directors' remuneration for the period 1/1/2020 - 31/12/2020 in accordance with article 109 L. 4548/2018.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 34.470.713 or 100,00%

Number of votes 'For': 34.140.663 or 99,04%

Number of votes 'Against': 0 or 0,00%

Number of votes 'Abstain': 330.050 or 0,96%

As regards the remuneration of the Board of Directors for the financial year 2019 and the preliminary approval of their remuneration for the financial year 2020, the Chairman of the General Assembly submitted the following for approval:

- a) To approve the remuneration of € 500.334 paid for the financial year 2019 to its members.
- b) To pre-approve the remuneration that has already been paid or will be paid in the financial year 2020 to the members of the Board of Directors to a maximum amount of € 570.000 and to authorize the Board of Directors of the Company to determine, within the context of the maximum amount, the exact remuneration amounts and the time of their disbursement.

The General Assembly **approved** the proposed subject.

7. Submission for discussion and voting of the Remuneration Report for the financial year 1/12019-31/12/2019.

Required quorum: 1/2 (50%) of the paid-up share capital of the Company

Required majority: 2/3 (66.67%) of the represented in the AGM votes.

Total number of valid votes: 34.470.713 or 100,00%

Number of votes 'For': 24.864.935 or 72,13%

Number of votes 'Against': 9.275.728 or 26,91%

Number of votes 'Abstain': 330.050 or 0,96%

The Chairman of the General Assembly submits for discussion and voting to the General Assembly Meeting the Remuneration Report of the Financial Year 2019 according to the provisions of article 112 of the Law 4548/2018.

The Remuneration Report contains a comprehensive overview of all the remuneration paid to the members of the Board of Directors in 2019, as well as the rest of the information required according to paragraph 2 of the article 112 of L.4548/2018 and has been conducted according to the principles and assumptions government the Remuneration Policy which was approved by the Extraordinary General Shareholders' Meeting dated January 24, 2020 after having been prepared by the Board of Directors.

The Remuneration Report which is submitted for discussion and voting to the General Assembly Meeting has been brought into the attention of the Shareholders and the investors through the Company's website: www.fourlis.gr

Pursuant to paragraph 3 of article 112 of L.4548/2018, the shareholders' vote on the submitted Remuneration Report is advisory.

The General Assembly accepted the proposition of the Chairman of the Assembly Meeting and **approved** the Remuneration Report for the year 2019.

8. Election of new Audit Committee's member to replace a resigned one

Required quorum: 1/5 (20%) of the paid-up share capital of the Company

Required majority: 50% + 1 of the represented in the AGM votes.

Total number of valid votes: 34.470.713 or 100,00%

Number of votes 'For': 32.593.228 or 94,55%

Number of votes 'Against': 1.547.435 or 4,49%

Number of votes 'Abstain': 330.050 or 0,96%

The Chairman of the General Assembly announces to the General Meeting, that Mr. Ioannis Evangelos Brempos, submitted his resignation through a letter from his position and duties as a member of the Audit Committee and proposed Mr. Stelios Stefanos to be elected as a new member of the Audit Committee for the remaining of the term of office of the resigned Mr. Ioannis Evangelos Brempos, pursuant to the provisions of article 44 of Law 4449/2017. Mr. Stelios Stefanou is independent from the Company according to the provisions of L.3016/2002 and has a proven track record in auditing and accounting and sufficient knowledge in the field in which the company operates, as required by the law.

The General Assembly **approved** the proposed subject.

Maroussi, June 12, 2020

FOURLIS HOLDINGS S.A

Investor Relations Department