

**"XENODOCHIAKAI- TOURISTIKAI- OIKODOMIKAI & LATOMIKAI
EPICHIRISSIS O KEKROPS S.A."**

General Commercial Registry : 223301000

DECISIONS OF THE ANNUAL GENERAL MEETING

The company **"XENODOCHIAKAI- TOURISTIKAI- OIKODOMIKAI & LATOMIKAI EPICHIRISSIS O KEKROPS S.A."** informs the investors that on **Tuesday, July 23, 2019 at 10:00 a.m.**, Annual General Meeting of shareholders of the Company was held at the headquarters of the Company, in P. Psychiko, Athens, Dafnis 6 str.

Shareholders representing **14.646.961** common registered shares and voting rights, i.e. **73,96 %** of the total **19.804.134** total common registered shares participated.

All decisions on the issues on the agenda were taken upon legitimate voting by unanimity and the near total of the votes of shareholders. All votes on the abovementioned decisions were valid.

The General Meeting discussed and took the following decisions on the items of the agenda:

Item 1 : Submission for approval of the Annual Financial Report for the fiscal year 01.01.2018 to 31.12.2018, prepared with the International Financial Reporting Standards (IFRS) and approved by the relevant Board of Directors' and the Certified Accountant Auditor's Reports.

The General Meeting approved namely 73,96 % of the shareholders who were present, the BoD's above proposal and approved the annual financial statements of the fiscal year 1.1.2018-31.12.2018, the Certified Accountant Auditor's Reports, as well as the Board of Directors Report, that have been approved by the Board of Directors (meeting 19.04.2019).

Item 2 : Approval of the overall management of the Board of Directors for fiscal year 01.01.2018 – 31.12.2018 in accordance with article 108 of Law 4548/2018 and discharge of the Certified Accountant Auditor from any related liability for damages.

The General Meeting approved namely **73.96 %** of the shareholders who were present, the overall management by the Board of Directors for fiscal

year 01.01.2018 – 31.12.2018 in accordance with article 108 of Law 4548/2018 and discharge the Certified Accountant Auditor from any liability for damages for the above fiscal year in accordance with par. 1, case c) of article 117 of Law 4548/2018.

Item 3 Appointment of the regular and substitute Certified Accountant Auditor for the audit of the company for the fiscal year 01.01.2019 to 31.12.2019 and pre-approval of their fees.

The General Meeting approved namely **73.96 %** of the shareholders who were present, the Certified Auditing Accounting company “HLB Hellas SA” (AM ELTE/SOEL: 30/161) in Halandri, 184 Kifissias Avenue, (VAT NUMBER 800379204 and Tax Office FAE ATHINON), for the annual audit of the financial statements of the Company for fiscal year 2019. The fees of the above auditing company will be defined in accordance with the submitted financial offer, which has been approved by the Audit Committee.

Item 4 : Conclusion and ratification of contracts under article 23A of CL. 2190/1920, as amended.

The General Meeting approved namely **73.96 %** of the shareholders who were present, the company's contract with Mr. John Schoinas as General Manager of the Company in accordance with article 23A of CL 2190/1920 license for this.

Item 5: Approval of the compensation paid for the fiscal year 01.01.2018 – 31.12.2018 and pre-approval of the compensation for the fiscal year 2019.

The General Meeting approved namely **73.96 %** of the shareholders who were present, the compensation paid to the Member of the Board, Mr. John Schoinas concerning the provision of services as General Manager, under the contract, which amounted to EUR 48,000.00 plus Vat and pre-approved the payment of the same amount for the year 2019.

The Board reserves its rights for the establishment of the company pay policy. Until then the aforesaid pay policies will continue to be paid with the hitherto existing practices of the company.

Item 6: Permission to the members of the Board of Directors of the Company as well as to the executives of the Company, to participate in the BoD or in the management of affiliated companies according to IAS 24 and IAS 27 and according to article 98 par.1 of L. 4548/2018 and to act under the Company's purpose.

The General Meeting approved namely **73.96 %** of the shareholders who were present, the participation of the member of the Board of Directors of the

Company as well of executives of the Company, to the BoD or in the management of affiliated companies according to IAS 24 and IAS 27 and their action under the Company's purpose.

Item 7: Ratification of the Shareholders' Annual General Meeting decision of 24.05.2017 on the partial change in the use of funds that have been raised from the Company's share capital increase.

The General Meeting approved namely **73.96 %** of the shareholders who were present, according to the Board of Directors decision (Meeting 03.01.2019) the partial amendment in the use of funds that have been raised from the Company's share capital increase, according to the table below:

AMENDMENT OF THE APPROPRIATION OF FUNDS															
ALLOCATION OF RAISED CAPITAL	ALLOCATION OF RAISED CAPITAL AS PROVIDED FOR IN THE INFORMATIVE BULLETIN				TOTAL	ALLOCATION OF RAISED CAPITAL AS PROVIDED AFTER ITS AMENDMENT IN ACCORDANCE WITH THE DECISION OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS AT 27.06.2018				TOTAL	ALLOCATION OF RAISED CAPITAL AS PROVIDED AFTER ITS AMENDMENT IN ACCORDANCE WITH THE BOARD OF DIRECTORS DECISION DATED 03.01.2019				TOTAL
	Use until 26.10.2017*	Remaining Amount for disposal until 31.12.2017	2018	Jan. - Oct. 2019		Use until 10.10.2017	Remaining Amount for disposal until 31.12.2017	Remaining Amount for disposal until 31.12.2018	Remaining Amount for disposal until 31.10.2019		Use until 10.10.2017*	Use until 31.12.2017	Use until 31.12.2018	Remaining Amount for disposal until 31.10.2019	
a) Operating Expenses	68	145	279	250	742	68	116	308	250	742	68	116	308	250	742
b) Repayment of Taxes	97	142	214	128	581	97	138	218	128	581	97	138	193	153	581
c) Repayment of Liabilities	-	980	834	76	1,890	-	969	605	316	1,890	-	969	605	316	1,890
d) Repayment of Borrowings	133	597	250	250	1,229	133	521	300	286	1,229	133	521	299	287	1,229
e) Repayment of outstanding arrears	-	343	-	-	343	-	343	-	-	343	-	343	-	-	343
f) Expenses on issue of share capital	-	109	-	-	109	-	109	-	-	109	-	109	-	-	109
Total	298	2,306	1,877	704	4,885	298	2,176	1,431	980	4,885	298	2,176	1,405	1,006	4,885

* Prepaid amounts of shareholder before the approval of the Informative Bulletin from Hellenic Capital Market Commission.

Detail:

1. From the total amount of € 3,905 k, intended for appropriation until 31.12.2018, the amount of € 3,879 k was finally allocated and a total amount of € 26 remained unallocated.

In particular, regarding the unallocated amounts as at 31.12.2018, the Board of Directors made the following decision as at January 3, 2019, as follows:

- the amount of € 25 k that remained unallocated in category "Repayment of Taxes" should be transferred for disposal in the same category until 31.10.2019,
- the amount of € 1 k that remained unallocated in category "Repayment of Borrowings" should be transferred for disposal in the same category until 31.10.2019

2. The remaining amount for disposal of € 1.006 k as at 31.12.2018 was placed in sight and time deposits and will be available until 31.10.2019 in the categories listed in the above table.

Should reduce amounts of tax arise, the balance will be used to cover banks loans and settle the Company's liabilities.

Item 8: Amendment of the company's articles of association according to the provisions of L. 4548/2018 in order to article 183 of the same law.

The General Meeting approved namely **73.96** % of the shareholders who were present, the amendment of the company's articles of association according to the provisions of L. 4548/2018 on "Reform of the Law on public limited companies", according to article 183 of the above Law.

Item 9 : Miscellaneous Items and Announcements

On this issue, the Company's management, referring to the successful outcome of the longstanding dispute between the Company and the Greek State by the Decision No 3039/2019 of the Court of Appeal of Athens, announced to the shareholders the Company's intention to exploit the Quarry area in the best possible way, while seeking at the same time the consensus of all stakeholders.