

EUROPEAN RELIANCE GENERAL INSURANCE COMPANY
S.A.

DRAFT DECISIONS / RECOMMENDATIONS OF B.O.D. ON
THE AGENDA OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF 2018

We inform the shareholders that the total number of shares of the Company under the name "European Reliance General Insurance Company S.A. " existing on 25 April 2018 (date of the invitation for the Annual General Meeting of Shareholders of May 22, 2018) amounts to 27,503,677 common registered shares. Every common share gives the right for one vote. Below is a brief explanatory note on the items on the agenda of the Annual General Meeting of May 22, 2018.

Issue 1: Submission and approval of the Annual Financial Statements on a single and consolidated basis, for the fiscal year 1/1/2017 to 31/12/2017, with the relevant report of the Board of Directors and the Certified Public Accountant's Audit Report.

(Required quorum: 1/5 of the paid-up share capital of the Company. Required majority: absolute majority of the votes represented in the General Meeting)

We submit for approval, the Annual Financial Statements (Single and Consolidated) for the year 2017, approved by the Board of Directors on April 24 of 2018, the Board of Directors' Management Report for the year 2017, the Corporate Governance Statement, the Explanatory Report provided by article 4 par. 7 of law 3556/2007, as well as the Report of the Independent Certified Public Accountant Efstathios Kagioulis of the auditing company "PKF - EUROAUDITING SA".

The Annual Financial Statements for the year 2017, the Management Report, the Corporate Governance Report and the Explanatory Report of the Board of Directors for the year 2017, as well as the Independent Auditor's Report have been included in the Company's Annual Financial Statement for the year 2017 and have been published on 25 April of 2018 on the Company's investment website <http://ir.europaikipisti.gr/>, on the Athens Stock Exchange and mailed to the Hellenic Capital Market Commission. The publication to the GEMI (General Commercial Registry) will be made in accordance with articles 43b and 7b of Law 2190/1920 within twenty days after their approval by the Ordinary General Meeting.

The General Meeting is invited to approve the Financial Statements of the year 2017, the report of the Board of Directors and the Independent Certified Auditor Accountant.

Voting is taken place and the General Meeting approves the Financial Statements of the year 2017, the Report of the Board of Directors and the Independent Certified Public Accountant with votes, ie by a majority % of the votes represented in the General Assembly. Not Approving votes..... , No Voting.....

Issue 2: Approval of the allocation of profits for the fiscal year 01/01/2017 to 31/12/2017

(Required quorum 70% of the paid-up share capital of the Company. Required majority: 70% of the paid-up share capital of the Company).

The proposal to distribute a dividend of less than the first dividend (35% of the net profit) is subject to the approval of the General Meeting of Shareholders, with the increased quorum and majority provided by the provisions of article 3 of the Law. 148/67 (as amended in succession by Laws 2753/1999, 2789/2000 and 3460/2006).

The net profits of the Company during the year 2017 amounted to € 15,556,556.63 and are proposed to be allocated as follows:

Regular reserve	Amount €	3.111.311,33
For reserve for goodwill of mutual funds	Amount €	256.400,88
For dividend for the year: (27.503.677 shares x € 0,12 per share)	Amount €	3.300.441,20
Retained earnings	Amount €	8.888.403,22
Total		15.556.556,63

The dividend date is proposed to be on Wednesday, May 30 of 2018, the Record Date is proposed to be on Thursday 31 May of 2018 and the dividend payment start date is proposed to be on Tuesday 5 June of 2018.

Finally, it is proposed that the BoD should be empowered to regulate all procedural issues for the implementation of the decision, including the choice of the paying bank. An announcement of the Company will follow on the relevant issues.

Voting is taken place and the General Meeting approves the allocation of profits with votes, ie by a majority % of the votes represented in the General Assembly. Not Approving votes..... , No Voting.....

Issue 3: Discharge of the members of the Board of Directors and the Auditor from any liability for compensation for the year 2017

(Required quorum: 1/5 of the paid-up share capital of the Company. Required majority: absolute majority of the votes represented in the General Meeting).

The General Meeting is called upon to approve the exemption in accordance to article 35 of the Law 2190/1920 of the members of the Board of Directors and the Auditors who have audited the financial statements for the year 2017 from any liability for compensation for the fiscal year 2017. It is clarified that the members of the Board of Directors and the employees of the Company are entitled to participate in the relevant voting only with the shares they own or as representatives of other shareholders, if they have been authorized to do so with explicit and specific voting instructions.

Voting is taken place and the General Meeting approves the discharge of the members of the Board of Directors and the Auditors who have audited the financial statements for the year 2017 from any liability for compensation for the fiscal year 2017 with votes, ie by a majority % of the votes represented in the General Assembly. Not Approving votes....., No Voting.....

Issue 4: Election of Audit Firm for the year 2017 and determination of this remuneration.

(Required quorum: 1/5 of the paid-up share capital of the Company. Required majority: absolute majority of the votes represented in the General Meeting).

On the recommendation of the Audit Committee, the Board of Directors recommends the election by the Ordinary General Meeting of the auditing company "DELOITTE Certified Public Accountants S.A." (SOEL E 120 and A.M. ELTE 03) for the audit of the Financial Statements (Company and Consolidated), the Solvency II Balance Sheet, the Report on the Guarantee Capital of Life and the issue of the Tax Certificate for the year use 2018.

It also proposes to determine the remuneration of the aforementioned audit company in accordance with its relevant offer, approved by the Audit Committee, up to an amount of € 129,000 plus VAT, concerning the regular audit of the Financial Statements, the Solvency II Balance Sheet, the Report on the Guarantee Capital of Life as well as the issue of the tax certificate for the fiscal year.

Voting is taken place and the General Meeting approves the election of the auditing company "DELOITTE Certified Public Accountants S.A." (SOEL E 120 and AM ELTE 03) for the audit of the financial statements (Company and Consolidated), the Solvency II Balance Sheet, the Report on the Guarantee Fund for Life and the issue of the Tax Certificate for the year 2018, with votes, ie by a majority% of the votes represented in the General Assembly. Shareholders representing Shareholders representing votes are abstaining.

Issue 5: Approval of the remuneration of the members of the Board of Directors for the year 2017 and prior approval of the remuneration for the year 2018.

(Required quorum: 1/5 of the paid-up share capital of the Company. Required majority: absolute majority of the votes represented in the General Meeting).

It is proposed to approve the remuneration of the members of the Board of Directors for 2017 and the pre-approval for 2018.

Voting is taken place and the General Meeting approves the remuneration of the members of the Board of Directors for 2017 and the pre-approval for 2018 with votes, ie by a majority % of the votes represented in the General Assembly. Not Approving votes..... , No Voting.....

Issue 6: Licensing, according to article 23, paragraph 1 of the Law 2190/1920, to the members of the Board of Directors of the Company, the directors and the managers of the Company for their participation in the Boards of Directors or the management of the companies of the Group and the subsidiaries companies.

(Required quorum: 1/5 of the paid-up share capital of the Company. Required majority: absolute majority of the votes represented in the General Meeting).

It is proposed, the members of the Company's Board of Directors, the directors and the managers of the Company, to be authorized to participate in the Board of Directors or in the management of the companies of the group and the subsidiaries companies.

Voting is taken place and the General Meeting approves the participation of the Company's Board of Directors, the directors and the managers to the Board of Directors or to the management of the companies of the group and the subsidiaries companies with votes, ie by a majority % of the votes represented in the General Assembly. Not Approving votes..... , No Voting.....

Issue 7: Approval of the decision of the Board of Directors on 27/03/2018, pursuant to article 23a, C.L. 2190/1920 for the loan agreement with the subsidiary "Alter Ego Facilities Management S.A."

(Required quorum: 1/5 of the paid-up share capital of the Company. Required majority: absolute majority of the votes represented in the General Meeting).

The approval of the Board of Directors' decision to issue a loan agreement with the subsidiary company "Alter Ego Facilities Management SA", is subject to the approval of

the General Meeting of Shareholders, with the majority provided by the provisions of article 23a of C.L. 2190/1920 (as amended by Law 4156/2013).

It is proposed to the General Meeting of Shareholders to approve the decision of the Board of Directors on 27/03/2018 to provide a loan of € 500.000 to the subsidiary “Alter Ego Facilities Management SA” to improve the immediate liquidity to strengthen and expand the company in the field of Facilities Management. According to the decision of the Board of Directors, the terms of the loan are the following:

- Interest rate: 5.25%
- Installments: 60 equal monthly installments
- Amount of monthly installment: € 9.500,00

Voting is taken place and the General Meeting approves the decision of the Board of Directors to provide a loan of € 500.000 to the subsidiary “Alter Ego Facilities Management S.A.” with votes, ie by a majority % of the votes represented in the General Assembly. Not Approving votes..... , No Voting.....

Other issues and announcements.

There aren't any other issues and announcements