

SHAREHOLDERS' INVITATION

OF THE SOCIETE ANONYME "EUROPEAN RELIANCE GENERAL INSURANCE CO. S.A.
G.E.M.I. General Electronic Commercial Registry No. 322801000 (previously S.A. Reg.
No. 12855/05/B/86/35) TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

In accordance with the Law and the Company's Article of Association and after the Decision of the Board of Directors on 23/04/2019, the Shareholders of the Société Anonyme with company name "EUROPEAN RELIANCE GENERAL INSURANCE Co. S.A." with registered address in 274 Kifisias Avenue, Chalandri, Athens, Greece Are invited to participated in the Ordinary General Meeting of Shareholders on 21/05/2019 at 14:00, at the Company's headquarters at 274 Kifisias Avenue, to discuss and take decisions on the following subjects on the agenda:

Subject No. 1: Submission and approval of the corporate and consolidated Annual Financial Statements for fiscal period from 01/01/2018 to 31/12/2018, with the relevant Reports of the Board of Directors and the Audit Report of the Certified Public Accountant.

Subject No. 2: Approval of the distribution of profit for fiscal period from 01/01/2018 to 31/12/2018.

Subject No. 3: Approval according to art. 108 of L. 4548/2018 of the overall management of the Company by the Board of Directors for fiscal year 2018 and discharge of the certified auditors from any liability.

Subject No. 4: Election of the Auditing Company for year 2019 and determination of its remuneration.

Subject No. 5: Approval of the remuneration of the Board members for fiscal year 2018.

Subject No. 6: Reformation of the articles of the Company's Article of Association for the adjustment and compliance with the provisions of L. 4548/2018, as applicable, according to the provision of article 183 of L. 4548/2018.

Subject No. 7: Amendment and additions to the provisions of the Company's Article of Association and most specifically articles 3,4,6,12,26,27,28 and 29, to comply with L. 4548/2018, and the proposals of the Board of Directors.

Subject No. 8: Approval of the Remuneration Policy according to articles 109, 110 and 111 of L. 4548/2018.

Subject No. 9: Election of the new Board of Directors and pre-authorization of the BoD members remuneration.

Subject No. 10: Election of the new Audit Committee members according to L. 4449/2017.

Subject No. 11: Provision of approval-license to the Board members and the Executives of the Company to perform actions that fall under the objectives of the company and to participate in the Companies that pursue similar objectives, according to article 98, par. 1 of L. 4548/2018.

Subject No. 12: Acquisition of own shares through the Athens Stock Exchange, in accordance with article 49 of Law 4548/2018 as applicable, and provision of relevant authorizations.

Other subjects and announcements.

In case of non-achievement of the required quorum for the decision taking on the subjects of the agenda (according to the Law) any Repeat of the Annual Ordinary General Meeting of Shareholders shall take place on Tuesday, 04/06/2019, at 14:00 in the same place, and with the same subjects on the agenda, according to the provisions of article 130, par. 2 of L. 4548/2018, as applicable and in force. It is noted that in case of repeat of the Annual Ordinary General Meeting of Shareholders, there will be no new invitation.

According to articles 121, par. 4, 124 and 128 of L. 4548/2018, as applicable and in force, the Company shall inform the shareholders on the following:

PARTICIPATION RIGHTS IN THE GENERAL MEETING OF SHAREHOLDERS

Each share provides the right for one (1) vote. Each person that appears with the identity of the shareholder in the registry of the Dematerialized Securities System administered by the Athens Exchange Group, which keeps the transferable securities (shares) of the Company, is entitled to participate in the annual Ordinary General Meeting of Shareholders. The shareholder's identity must be valid on 16/05/2019 (registration date), or five days before the date of the General Meeting of Shareholders, on 21/05/2019. The shareholder may prove the shareholder's identity with any legal mean and based on the updates of the Company by the Central Securities Depository, provided the shareholder provides register services or via the participating and registered intermediaries in the Central Securities Depository in any other case. Only persons with shareholder's identity at the registration date are allowed to participate and vote in the Annual General Meeting of Shareholders.

For the repeat of the Annual Ordinary General Meeting of Shareholders, the shareholder must have a valid shareholder's identity on 30/05/2019 (registration date of the repeat of the Annual Ordinary General Meeting of Shareholders), that is in the beginning of the fifth (5th) day before the date of the initial meeting of the General Meeting of Shareholders on 04/06/2019, according to the provisions of article 124, p. 6 of L. 4548/2018, as applicable and in force.

It must be highlighted that the exercise of the voting rights (participation and vote) does not require the commitment of the shares of the beneficiary, neither the adherence of another procedure, which may limit the ability to sell and transfer the shares in the time period between the registration date and the date of the annual Ordinary General Meeting of Shareholders.

PROCEDURE FOR THE EXERCISE OF VOTING RIGHTS VIA A PROXY

The Shareholder participates in the annual Ordinary General Meeting of Shareholders and votes in person or via a proxy. Every shareholder may appoint up to three (3) proxies. Legal persons may participate in the General Meeting of Shareholders by appointing their proxies up to three (3) natural persons. However, if the shareholder owns shares in the Company that appear in more than one securities account, this limitation does not prevent the shareholder by appointing different proxies for the shares that appear in every securities account for the General Meeting of Shareholders. The representative that acts on behalf of more than one shareholder may vote differently for every shareholder.

The shareholder's representative is obliged to disclose to the Company, before the beginning of the meeting of the Ordinary General meeting of Shareholders, every special event that may be useful to the shareholders for the assessment of the risk that the proxy may serve other interests apart from the interests of the represented shareholder. Within the meaning of the present paragraph, a case of conflict of interests arises when the representative:

(a) is a shareholder responsible for the audit of the Company or any other legal person or entity that is audited by the shareholder.

(b) is a Board member or member of the management of the Company or Shareholder responsible for the audit of the Company or any other legal person or entity audited by a shareholder that audits the Company,

(c) is an employee or auditor in the Company, or shareholder responsible for the audit of the Company or any other legal person or entity audited by the shareholder who audits the Company,

(d) is a spouse or relative of first degree with one of the natural persons referred in cases a to c above.

The appointment and revocation or replacement of the shareholder's representative is performed in writing and is submitted to the Company with similar methods, forty-eight (48) hours before the meeting of the annual Ordinary General Meeting of Shareholders.

The Company has made available the application form for appointment of a proxy in the official website, in the section Investor Relations. The document shall be submitted complete and undersigned by the shareholder in the Department of Investor Relations of the Company in the address 274 Kifisias Avenue, 15232, or sent to the e-mail ir@europisti.gr at least forty-eight (48) hours before the date of the meeting of the ordinary Annual General Meeting of Shareholders.

The beneficiary shareholder is called to ensure the confirmation of the successful delivery of the form for the appointment of the representative and the receipt from the Company, in the phone number +302108119655 at working hours and days.

MINORITY INTERESTS

(a) Upon request of the Shareholders that represent 1/20 of the paid up share capital, the Company's Board of Directors is obliged to add to the agenda of the annual Ordinary General Meeting new subjects, if the relevant request reaches the Board of Directors by 06/05/2019, that is at least fifteen (15) days before the annual Ordinary General Meeting of Shareholders. The request for the addition of new subjects on the agenda must be accompanied by a justification or by a draft decision for approval by the General Meeting of Shareholders and the revised agenda is published in the same way, as the previous agenda, on 08/05/2019, that is thirteen (13) days before the date of the annual Ordinary General Meeting of Shareholder and is made at the same time available at the shareholders in the Company's website, with the justification or the draft decision submitted by the shareholders according to the provisions of article 123, p. 4 of L. 4548/2018.

(b) Upon request of the shareholders that represent 1/20 of the paid up share capital, the Board of Directors makes available to the shareholders, according to the provisions of article 123, p. 3 of L. 4548/2018, not later than 15/05/2019, that is six (6) days before the date of the annual Ordinary General Meeting of Shareholders, the draft decisions for the subjects that are included in the initial or revised agenda, if the form reaches the Board of Directors by 14/05/2019, that is at least seven (7) days before the date of the annual Ordinary General Meeting of Shareholders.

(c) After the request by any shareholder that is submitted to the Company by 16/05/2019, that is at least five (5) days before the annual Ordinary General Meeting of Shareholders, the Board of Directors is obliged to provide to the General Meeting of

Shareholders the required information for the cases of the Company, to the extent that the information refers to the subjects on the agenda. There is no liability for the provision of the information, when the relevant information is already provided to the Company's website, especially in the form of questions and answers. Moreover, upon request of the shareholders representing 1/20 of the paid up share capital the Board of Directors is obliged to announce to the General Meeting of Shareholders the amounts that, over the last two years, were paid to each Board member or Managers of the Company as well as every provision to these persons from any cause or policy of the Company with these persons. To all of the above cases, the Board of Directors may deny the provision of information for a substantial reason, which shall be included in the minutes.

(d) Upon request of the shareholders that represent 1/10 of the paid up share capital, which is submitted to the Company by 16/05/2019, that is at least five (5) days before the annual Ordinary General Meeting of Shareholders, the Board of Directors is obliged to provide to the General Meeting information on the course of the corporate affairs and the Company's financial position. The Board of Directors may deny the provision of information for a substantial reason, which shall be included in the minutes.

(e) Upon request of the Shareholders that represent 1/20 of the paid-up share capital, the voting for any subject or subjects on the agenda shall be performed with open ballot.

In all aforementioned cases, the shareholders ought to prove the shareholder's identity and apart from the case of the first sentence of par. 6, art. 141, L. 4548/2018, the number of shares at the exercise of their voting rights. The shareholder may prove the shareholder's identity with any legal mean and based on the updates of the Company by the Central Securities Depository, provided the shareholder provides registry services or in any other case, with the intermediaries participating and registered in the Central Securities Depository.

OTHER INFORMATION

The complete text of the draft decisions and other documents provided in article 123, par. 4 of L. 4548/2018 shall be provided in writing in the Company's registered offices (274 Kifisias Avenue, Chalandri, 15232). The information of par. 3 and 4 of Art. 123 of L. 4548/2018 shall be provided in electronic form in the Company's website: <https://ir.europaikipisti.gr/en-us/home/europisti-investor-relations-home-page>

Chalandri, 23/04/2019
The Board of Directors