

### **INVITATION OF SHAREHOLDERS**

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 of April 7<sup>th</sup>, 2020, 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 participate in the Ordinary General Meeting of Shareholders on Tuesday, April 28<sup>th</sup>, 2020 at 14:00 (Local Time), at the Company's headquarters at 274 Kifisias Avenue, Chalandri, 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 01/01/2019 to 31/12/2019, with the relevant Reports of the Board of Directors and the Certified Public Accountant.

Subject No. 2: Approval of the profit distribution for fiscal year from 01/01/2019 to 31/12/2019.

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 2019 and discharge of the Certified Public Accountants from any liability.

Subject No. 4: Appointment of the Auditing Company for fiscal year 2020 and determination of its remuneration.

Subject No. 5: Approval of the remuneration of the Board members for fiscal year 2019 and prior approval of the BoD members remuneration for fiscal year 2020.

Subject No. 6: Submission for discussion and voting on the 2019 Remuneration Report by the General Meeting of Shareholders

Subject No. 7: Briefing by the President of the Audit Committee to the shareholders for the actions of the Audit Committee in the corporate fiscal year 2019.

Subject No. 8: Provision of License, according to art 98, par. 1 of L. 4548/2018, to the Company's Board members, the Executives of the Company's Division to participate in the BoD Meetings or in the Management of the Group's companies and the related undertakings.

Subject No. 9: Validation and Approval of the decisions of the Board of Directors of 02/09/2019 and 19/09/2019 on the election of a new Board Member to replace the

member who resigned and appointment of the new Board member for the term of office of the Board of Directors.

#### Other subjects and announcements

In case of non-achievement of the required quorum for 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, May 12<sup>th</sup>, 2020, 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 rights for one (1) vote. Every person that appears with the identity of the shareholder in the Registry of the Dematerialized Securities System administered by the Athens Exchange Group, which keep 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 April 23<sup>rd</sup>, 2020 (record date), or five (5) days before the date of the General Meeting of Shareholders, of April 28<sup>th</sup>, 2020. 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. Only persons with shareholder's identity at the record date are allowed to participate and vote against the Company 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 April 23<sup>rd</sup>, 2020 (record date 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 of April 28<sup>th</sup>, 2020, according to the provisions 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 as their proxies up to three (3) natural persons. However, if the shareholder owns shares in the Company which 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 regarding the General Meeting of Shareholders. The proxy that acts on behalf of more than one Shareholders may vote differently for each Shareholder.

The Shareholder's proxy is obliged to disclose to the Company, before the beginning of the meeting of the Ordinary General meeting of Shareholders, any 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 proxy:

- (a) is a shareholder responsible for the audit of the Company or any other legal person or entity that is audited by this shareholder.
- (b) is a Board member or member of the management of the Company or a 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 proxy is performed in writing and is submitted to the Company with similar methods, at least 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 form 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](mailto:ir@europisti.gr) at least forty-eight (48) hours before the date of the meeting of the Annual Ordinary General Meeting of Shareholders.

The beneficiary shareholder is called to provide for the confirmation of the successful delivery of the form for the appointment of the proxy and its receipt by the Company, by contact the Company in the phone number +302108119655 at working days and hours.

### **REMOTE PARTICIPATION IN THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OR DISTANCE VOTING**

Due to the extreme conditions, and within the framework of measures taken by the State for the limitation of the spread of the COVID -19 virus, the Shareholders will be given the opportunity to participate in the Ordinary General Meeting of Shareholders remotely, in actual time, via a teleconference, according to art. 33, par. 2 of the Executive Committee Act of March 20<sup>th</sup>, 2020 (Official Government Gazette A68/20.03.2020).

For this purpose, the Shareholders who wish, are called to communicate their intention to participate in the Ordinary General Meeting of Shareholders via teleconference<sup>1</sup> or via distance voting the latest, up to the Record Date (Thursday, April 23<sup>rd</sup>, 2020) directly in the Investor Relations Department of European Reliance General Insurance Co. S.A. (+30 2108119655, [ir@europisti.gr](mailto:ir@europisti.gr)), or the manager of the Securities Account in which they hold the Company's shares or in any other intermediate, who uses and provides account management services or custodian services or related services on the Company's shares. The aforementioned communication must be performed by a method that allows the identification of the person who performs the communication with the person that is entitled to participate in the Ordinary General Meeting of Shareholders or a person that is legally representing the Shareholder. The document for the distance voting is available at the company's website [ir.europaikipisti.gr](http://ir.europaikipisti.gr).

### **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 April 13<sup>th</sup>, 2020, that is at least fifteen (15) days before the annual Ordinary

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<sup>1</sup> It is noted that the Ordinary General Meeting's Language is in Greek

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 April 15<sup>th</sup>, 2020, that is thirteen (13) days before the date of the annual Ordinary General Meeting of Shareholders and must be made at the same time available to the shareholders at 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 April 22<sup>nd</sup>, 2020 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 April 21<sup>st</sup>, 2020, 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 April 23<sup>rd</sup>, 2020, that is at least five (5) full 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 on 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 benefit 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 April 23<sup>rd</sup>, 2020, that is at least five (5) full 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 Depository provides registry services or via the intermediaries that are 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) and in electronic form in the investment website of the Company <https://ir.europaikipisti.gr/en-us/home/europisti-investor-relations-home-page>. The information of par. 3 and 4 of Art. 123 of L. 4548/2018 shall be provided in electronic form in the Company's investment website: <https://ir.europaikipisti.gr/en-us/home/europisti-investor-relations-home-page>

European Reliance General Insurance Co. S.A., operating with responsibility, applies the directions of the State on the limitation of the spread of the coronavirus COVID-10 and aims at the assurance of its business continuity and notes that with prejudice to any announcement of further measures by the State, the Ordinary General Meeting of Shareholders will occur normally.

However, the Company, by applying with consistency the recommendations of the Ministry of Health and the Hellenic National Public Health Organization, for the protection of Shareholders, employees, Board of Directors and the public, highlights the following exceptional measures for the upcoming General Ordinary Meeting of Shareholders.

1. For the minimization of the number of attendees in the Ordinary General Meeting of Shareholders, the entrance will not be allowed to third parties, except for Shareholders and their proxies.
2. For the limitation of the time that the shareholders will spend in the venue area of the Ordinary General Meeting of Shareholders, the Company will not make presentations and the corporate presentation will be announced in the investment website of the Company at the day of the Ordinary General Meeting of Shareholders.
3. After the Ordinary General Meeting of Shareholders, the established reception will not take place.
4. It is highlighted to the Shareholders that they may participate in the General Meeting of Shareholders via a Proxy. In the Investment website of the Company, we have uploaded a Document for the Appointment of a Proxy -Representative, for the

participation in the Ordinary General Meeting of Shareholders, according to which, the proxy can vote, according to the directions of the Shareholder, if any.

5. For the limitation of the number of participants, the Company has appointed certain executives of the Company, which the Shareholders can authorize for their representation and these executives may vote on their behalf in the General Meeting of Shareholders, according to the voting directions of the Shareholders. For further information please contact the Investor Relations Department in the e-mail [ir@europisti.gr](mailto:ir@europisti.gr) or the telephone number +30 210 8119655.

6. Our Group has uploaded a Special Document for distance voting through which the Shareholders can vote in advance on the subjects of the General Meeting of Shareholders. Please find the document at <https://ir.europaikipisti.gr/en-us/generalconference/european-reliance-generalconference>

7. The Shareholders may be able to attend the Ordinary General Meeting of Shareholders via a teleconference, by contacting the Investor Relations Department at [ir@europaikipisti.gr](mailto:ir@europaikipisti.gr), by Thursday, April 23<sup>rd</sup>, 2020<sup>2</sup>.

The Company, following the directions of the State, advises the Shareholders to use alternative methods of representation, forwards the electronic dispatch of the voting poll and the participation in the teleconference, to ensure the daily operations of the Company and to decrease the risk of infection for the employees, Shareholders, the Management the Board members of the Company and the public.

**Chalandri, April 7<sup>th</sup>, 2020**  
**The Board of Directors**

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<sup>2</sup> It is noted that the Ordinary General Meeting's Language is in Greek