

EUROPEAN RELIANCE GENERAL INSURANCE COMPANY S.A. ORDINARY GENERAL MEETING 2016

Comments of the Board of Directors on the Agenda in accordance to para. 3 of the article 27 of the CL 2190/1920.

- 1. Submission and approval of the annual Financial Statements on an individual and consolidated basis for the fiscal year 1/1/2015 to 12/31/2015, after the Board of Directors and the Statutory Auditor's relevant reports.** The approval of the Company's annual Financial Statements that ended on 12/31/2015, as well as of the consolidated Financial Statement is proposed.
- 2. Approval for the allocation of the results for the fiscal year 01/01/2015 to 12/31/2015.** Proposed dividend of 0,06 € per share for the fiscal year 2015.
- 3. Discharge of the members of the Company's Board of Directors and of the Company's statutory auditor from any liability for their activity during the fiscal year 2015.** It is proposed to discharge the members of the Board of Directors and the Auditor of the Company from any liability in accordance with law and the Articles of Association of the Company during the fiscal year that ended on 12/31/2015
- 4. Election of Statutory Auditor for the fiscal year 2016 and determination of their fees.** The election of the auditing firm "PKF Euroauditing S.A" as the statutory auditors of the Company for the fiscal year 2016 is proposed both for the Statutory Audit and the issue of the tax certificate. The Board of Directors is authorized to negotiate with the abovementioned firm and determine their fees for the audit work provided, which should not exceed the amount of 65.000,00 plus VAT.
- 5. Approval of the payments to the members of the Board of Directors for the fiscal year 2015 and pre-approval for the payments for the fiscal year 2016.** It is proposed to approve the payment of the members of the Board of Directors for the fiscal year 2015 and pre-approve for 2016.
- 6. Granting authorisation, in accordance with the Article 23, para. 1 of the CL 2190/1920, to the members of the Board of Directors and the Company's Directors to participate in the Board of Directors or in the management of other companies of the group and of affiliated companies.** It is proposed to grant authorisation to the members of the Board of Directors of the Company and the Company's Directors to participate in the Board of Directors or in the management of other companies of the group and of affiliated companies.

- 7. Revocation of the decision of the Shareholders Extraordinary meeting that took place on November, 17th 2015, regarding the amendment of the article 5 of the Articles of Association of the Company.** It is proposed to revoke the decision of the Extraordinary General Meeting of the shareholders that was held on November, 17th 2015.

- 8. Approval of the BOD decisions on 02/05/2016 and 05/23/2016 regarding the election of new Board of Directors members in replacement of members who resigned.** It is proposed to elect Messrs Christophoros Poullos and Keith Morris as independent non-executive Board members in replacement of Messrs Sotirios Syrmakizis and Theodoros Chronis who resigned.

- 9. Other contents and announcements.**