

### **INVITATION LETTER**

GENERAL MEETING OF SHAREHOLDERS OF THE SOCIETE ANONYME "EUROPEAN RELIANCE GENERAL INSURANCE COMPANY S.A." GENERAL COMMERCIAL REGISTRY NUMBER (G.E.MI) 322801000 (FORMER S.A. REGISTER NUMBER 12855/05/B/86/35)

According to the Law and the Articles of Association of the Company and after the Board of Directors decision dated on 23/05/2016, the shareholders of the Société Anonyme under the trade name "European Reliance General Insurance Company S.A." based at 274, Kifissias Avenue, Halandri Attica, are invited to the General Meeting on Tuesday, 14/06/2016 at 14:00hrs at the Company's main office at 274, Kifissias Avenue, to discuss and decide upon the following issues of the Agenda:

1. Submission and approval of the annual Financial Statements on an individual and consolidated basis for the fiscal year 1/1/2015 to 31/12/2015, after the Board of Directors and the Statutory Auditor's relevant reports.
2. Approval for the allocation of the results for the fiscal year 01/01/2015 to 31/12/2015.
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.
4. Election of Statutory Auditor for the fiscal year 2016 and determination of their fees.
5. Approval of the payments and indemnities to the members of the Board of Directors for the fiscal year 2015.
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.
7. Revocation of the decision of the Shareholders Extraordinary meeting that took place on November, 17<sup>th</sup> 2015, regarding the amendment of the article 5 of the Articles of Association of the Company.
8. Approval of the BOD decisions on 05/02/2016 and 23/05/2016 regarding the election of new Board of Directors members in replacement of members who resigned.
9. Other contents and announcements.

### **RIGHT TO PARTICIPATE IN THE GENERAL MEETING**

Individuals and legal entities appearing as shareholders of the European Reliance General Insurance S.A. on the records of Dematerialised Securities System managed by the Hellenic Exchanges S.A. ("HELEX"), where the Company's transferable

securities are registered, are entitled to participate and vote on 9 June 2016, the record date which is the fifth day preceding the Annual General Meeting. The proof of the shareholding status is made by presenting relevant written certification of "HELEX" or alternatively via direct electronic connection of the Company with the archives of the "HELEX". The relevant written confirmation or electronic certification regarding the shareholding status has to be submitted to the Company no later than the third day preceding the Annual General Meeting on Saturday, 11<sup>th</sup> June 2016. Towards the Company, only persons having shareholding qualification are entitled to participate and vote to the Annual General Meeting on the aforementioned record dates. Shareholders not having complied with the provisions of the article 28a of the C.L. 2190/1920 may only attend the Annual General Meeting after permission of the General Assembly.

In the event of not reaching a quorum for the contents of the Agenda, the Shareholders are called on:

- Tuesday, 28 June 2016 at 14:00hrs at the Company's main offices at 274, Kifissias Avenue, Halandri Attica, to a First Repetitive General Meeting and, or
- Tuesday, 12 July 2016 at the Company's main offices at 274, Kifissias Avenue, Halandri Attica, to a Second Repetitive General Meeting. To the Repetitive General Meetings are entitled to participate and vote shareholders that will be registered to the Company's Shareholders records at the beginning of the forth (4th) day before the day of the session of the Repeat General Meetings on 24<sup>th</sup> June 2016 and 8<sup>th</sup> July 2014 respectively (Record dates). The relevant written confirmation or electronic certification of the shareholders' qualification must be received by the Company, at the latest, by 25<sup>th</sup> June 2016 and 9<sup>th</sup> July 2016 respectively, that is the third (3<sup>rd</sup>) day before the session of the aforementioned Repeat General Meetings. Towards the Company, only persons having shareholding qualification are entitled to participate and vote to the Annual General Meeting on the aforementioned record date. Shareholders not having complied with the provisions of the article 28a of the C.L. 2190/1920 may only attend the Annual General Meeting after permission of the General Assembly.

The exercise of such rights does not presume the blocking of the beneficiary's shares not the adherence to another similar procedure which restricts the possibility of sale and transfer of such shares during the period between the Record date and the General Meeting.

#### **PROCEDURE FOR VOTING BY PROXY**

Each shareholder can participate and vote either in person or by proxy, by signing relevant form by appointing up to three (3) proxies. Legal entities may participate in the General Meeting by appointing one to three (3) natural persons as their proxies. However, if a shareholder holds Company's shares appearing in more than one securities' accounts, this restriction does not prevent the shareholder from

appointing separate proxies for shares appearing in each securities' account as regards to the General Meeting.

A proxy holder who represents more than one shareholder may vote differently for each shareholder. A shareholder's proxy is obligated to inform the Company, prior to the beginning of the session of the General Meeting, of any specific event, which may be useful to shareholders to evaluate the risk of the proxy serving interests other than the shareholder's interests.

For purposes of this paragraph, a conflict of interest may arise especially when the proxy holder is:

a) controlling shareholder of the Company or is a different legal entity controlled by such shareholder or b) is a member of the Board of Directors or of the Company's management or of a shareholder exercising control over the Company or other legal person or entity controlled by the shareholder who exercises control on the Company, or c) is employee or Statutory auditor of the Company or shareholder exercising control on the Company or other legal person or entity controlled by a shareholder, who exercises control on the Company, or d) is spouse or first degree relative to one of the natural persons mentioned above under cases (a) to (c). The appointment and the revocation of a shareholder's proxy is made in writing and must be submitted to the Company's main offices or fax it to: (+302106841325) at least three (3) days prior to the date of the General Meeting, that is Saturday, 11<sup>th</sup> June 2016. The Articles of Association of the Company do not allow participation in the Annual General Meeting through electronic means or for remote voting by the shareholders.

#### **MINORITY RIGHTS OF THE SHAREHOLDERS**

a) At the request of the shareholders representing one twentieth (1/20) of the paid capital share, the Board of Directors of the Company, is obliged to include additional items in the Agenda of the General Meeting, if the relevant request is received by the Board of Directors until Monday, 30 May 2016, i.e. at least fifteen (15) days prior to the General meeting. Any request for recording additional items on the Agenda must be accompanied by a justification or a draft resolution for approval by the General Assembly and the revised Agenda is published in the same manner as the previous Agenda no later than Wednesday, 1<sup>st</sup> June 2016, i.e. thirteen (13) days prior to the date of the General Meeting, and in the same time it will also be made available to the shareholders on the Company's website along with the justification or the draft resolution submitted by the shareholders, as provided by the article 27 paragraph 3 of the C.L. 2190/1920.

b) At the request of the shareholders representing one twentieth (1/20) of the paid capital share, the Board of Directors makes available to the shareholders as stipulated in article 27 paragraph 3 of the C.L. 2190/1920, no later than Wednesday, 8 June 2016, i.e. at least six (6) days before the date of the General Meeting, draft

resolutions for each of the items included in the initial or the revised agenda, if the relevant request is received by the Board of Directors no later than Tuesday, 7<sup>th</sup> June 2016, i.e. seven (7) days prior to the Annual General Meeting.

c) Upon request of any shareholder, submitted to the Company until Thursday, 9 June 2016, i.e. at least five (5) days prior to the General Meeting, the Board of Directors must provide to the General Meeting the requested specific information regarding the affairs of the Company, to the extent that such information is useful for the actual assessment of the items on the agenda. The Board of Directors can respond uniformly to requests of shareholders having the same content. The obligation to provide information does not exist when the relevant information is already available on the Company's website, especially in the form of questions and answers.

d) At the request of shareholders representing one fifth (1/5) of the paid capital share, submitted to the Company until Thursday, 9 June 2016, i.e. at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide the General Meeting with information on the course of corporate affairs and the assets of the Company.

In all the above mentioned cases, the requesting shareholders must prove their shareholding status and the number of shares held during the exercise of the relevant right. Such proof can also be supported by an attestation from the body in which their securities are held or the verification of shareholding capacity through direct electronic connection between the body and the Company.

#### **AVAILABLE DOCUMENTS & INFORMATIONS**

The information and documents of article 27 para. 3 of the C.L 2190/1920 are posted in electronic form on the company's websites [www.europaikipisti.gr](http://www.europaikipisti.gr), <http://ir.europaikipisti.gr/> and in hard copy at the company's main offices at 274, Kifissias Avenue, Halandri Attica.

**Halandri, 23/05/2016**  
**The Board of Directors**