

## European Reliance General Insurance Company S.A.

### DRAFT DECISIONS / RECOMMENDATIONS OF B.O.D. ON THE AGENDA OF THE ANNUAL GENERAL MEETING 2017

**Issue 1: Submission and approval of the Annual Financial Statements on a single and consolidated basis, for the fiscal year 1/1/2016 to 31/12/2016, with the relevant report of the Board of Directors and the Certified Public Accountant.**

**(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 2016, approved by the Board of Directors on April 24 of 2017, the Board of Directors' Management Report for the year 2016, 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 2016, the Management Report, the Corporate Governance Report and the Explanatory Report of the Board of Directors for the year 2016, as well as the Independent Auditor's Report have been included in the Company's Annual Financial Statement for the year 2016 and have been published on 25 April of 2017 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 in GEMI 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 2016, 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 2016, 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 01/01/2016 to 31/12/2016**

**(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 net profits of the Company during the year 2016 amounted to € 14,382,706.49 and are proposed to be allocated as follows:

Regular reserve	Amount	2.876.541,30
For a goodwill surplus of corporate bonds reserve	Amount	309.349,92
For reserve of surplus of bonds	Amount	297.477,21
For dividend for the year: (27.503.677 shares x € 0,10 per share)	Amount	2.750.367,70
Retained earnings	Amount	8.148.970,36
<b>Total</b>	<b>Amount</b>	<b>14.382.706,49</b>

The dividend date is proposed to be on Wednesday, May 24 of 2017, the Record Date is proposed to be on Thursday 25 May of 2017 and the dividend payment start date is proposed to be on Tuesday 30 May of 2017.

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 2016**

**(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 2016 from any liability for compensation for the fiscal year 2016. 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 2016 from any liability for compensation for the fiscal year 2016 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)**

The Board of Directors, following the relevant recommendation of the Audit Committee, recommends the re-election by the Ordinary General Meeting of the auditing company "PKF - EUROAUDITING SA" (SOEL No. 132), for the audit of the financial statements, the Solvency II Balance Sheet and the issue of the Tax Certificate for the fiscal year 2017.

It also proposes the determination of the remuneration of the audit company in accordance with the relevant offer approved by the Audit Committee up to an amount of € 90,000 plus VAT related to the regular audit of the Financial Statements and the Solvency II Balance Sheet, as well as the issue of the tax certificate.

Voting is taken place and the General Meeting approves the re-election by the Ordinary General Meeting of the auditing company "PKF - EUROAUDITING SA" (SOEL No. 132), for the audit of the financial statements, the Solvency II Balance Sheet and the issue of the Tax Certificate 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 5: Approval of the remuneration of the members of the Board of Directors for the year 2016 and prior approval of the remuneration 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)**

It is proposed to approve the remuneration of the members of the Board of Directors for 2016 and the pre-approval for 2017.

Voting is taken place and the General Meeting approves the remuneration of the members of the Board of Directors for 2016 and the pre-approval for 2017 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.....

**Item 7: Purchase of own shares of the Company**

**(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 Board of Directors proposes the purchase of own shares of the Company, up to 500,000 shares, in the range price of € 2.00 to € 2.50 per share, to allocate them to the sales partners and the employees of the internal services of the Company, as recognition for their distinguished performance. It also recommends the approval of the authorization to the Company's Board of Directors to activate the required procedures of the purchase.

Voting is taken place and the General Meeting approves the purchase of own shares of the Company and authorize the Company's Board of Directors to activate the required procedures of the purchase with ..... votes, ie by a majority ..... .. % of the votes represented in the General Assembly. Not Approving votes..... , No Voting.....

**Issue 8: Establishment of a stock option plan and empowerment of the Board of Directors to identify the beneficiaries.**

**(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)**

In order to match the long-term personal goals of the sales partners and employees of internal services with the goals of the Company and its Shareholders, it is proposed to the General Meeting the establishment of a stock option plan of the Company.

The General Meeting is called upon to instruct the Board of Directors to determine the beneficiaries, the place and the time of exercising the rights and any other terms of the program and the application of the relevant terms, in cases decided by the Board of Directors.

Voting is taken place and the General Meeting approves with ..... votes, ie by a majority ..... .. % of the votes represented in the General Assembly, the establishment of a stock option plan of the Company and authorize the Board of Directors to determine the beneficiaries, the place and the time of exercising the rights and any other terms of the program and the application of the relevant terms, in cases decided by the Board of Directors. Not Approving votes..... , No Voting.....

**Other issues and announcements.**

There aren't any other issues and announcements