

11/07/2017

## **ANNOUNCEMENT**

### **Resolutions of the 2nd Reiterative Annual General Meeting**

"MARFIN INVESTMENT GROUP HOLDINGS S.A." hereby announces that the Company's 2nd Reiterative Annual General Meeting of Shareholders was held on 10.7.2017 and attended in person or by proxy by 94 shareholders who represented 551,129,536 shares, i.e. 58.66% of the Company's share capital. During the General Meeting the items on the Agenda were discussed and resolved as follows:

**Issuance of a new Convertible Bond Loan through a private placement and abolition of existing shareholders' pre-emption rights. Authorisation to the Company's Board of Directors to specify the Terms of the loan, provide collateral in favour of bondholders, issue the Programme, execute the agreement with the Representative and, in general, take any action necessary in order to consummate the issuance. -**

It was resolved that a new Convertible Bond Loan be issued (hereinafter referred to as the "CBL") according to current legislation, in the amount of four hundred sixty million three hundred two thousand euro (€460,302,000), through a private placement and abolition of the pre-emption right of existing shareholders, through issuance of up to one billion five hundred thirty four million three hundred forty thousand (1,534,340,000) bonds of a nominal value of thirty cents (€0.30) each, convertible into Company's shares, for the purpose of repaying the Company's borrowing obligations.

The term of the CBL shall be four years and will involve an early repayment right of the Company on each monthly anniversary throughout the term of the CBL, especially in case that the conversion right is exercised as provided below. The CBL interest-rate shall be 12-month EURIBOR plus 4% spread, with the option to recapitalise part of any interest due.

Bondholders may ask for conversion of their bonds into shares of the Company for the first time twelve (12) months following the issuance date of the CBL and, subsequently, at every monthly anniversary throughout the term of the CBL, upon written notice to the Company (hereinafter referred to as the "Conversion Notice Day"). In such case, the Company shall have an early repayment right in respect of the entire number (and not part of) the bonds for which the conversion right is exercised, within fifteen (15) working days starting from the day following the Conversion Notice Day. If the time-limit in question expires without any action, said bonds will be converted on the twentieth (20th) working day after the Conversion

Notice Day (hereinafter referred to as the “Conversion Day”). The conversion price will be equal to the stock market price on the day prior to the Conversion Notice Day. If, on the day prior to the Conversion Notice Day, the stock market price of the share is lower than its nominal value (€0.30), the Company, upon bondholders’ request will proceed to all appropriate corporate actions, including reducing the number of shares (reverse split) and at the same time reducing the share capital, by reducing the nominal value of each share for the purpose of writing off loss, in order to cause a readjustment of the stock market price to at least thirty cents (€0.30), which shall then constitute the conversion price. In such case, the Conversion Day will be subsequent to the completion of the relevant corporate actions.

The CBL may be secured by collateral on listed and unlisted shares owned by the Company.

It was resolved that the pre-emption right of existing shareholders be abolished as proposed in the Board of Directors’ Report submitted to the shareholders in accordance with article 5, para. 10 of the Articles, and article 13 par. 10(b) of codified law 2190/1920, and that the new CBL bonds be disposed by way of a private placement, as per the draft resolutions of the Board of Directors.

The new CBL will not be listed for trading on the Athens Exchange.

It is proposed that the Board of Directors specify, supplement and/or amend the CBL terms, issue the Programme, regulate the process of settlement of any fractional rights arising from the conversion of bonds into shares, select and appoint a Representative and Paying Agent and such other individual or legal entity as appropriate, enter into agreements with the above persons, and regulate any issues arising from the applicable laws in relation to the issue of CBL and any other related matter.

For: 401,871,432 votes corresponding to 72.92% of the represented share capital.

Against: 149,258,104 votes corresponding to 27.08% of the represented share capital.