

**Resolution of the 27<sup>th</sup> Annual Ordinary General Meeting of Shareholders dated on 30.06.2015**

The Societe Anonyme under the trade name GALAXIDI MARINE FARM SOCIETE ANONYME, in compliance with its obligations deriving from the Athens Stock Exchange Regulation, notifies that, on the 30<sup>th</sup> of June 2015 at 9:00 a.m. the 27<sup>th</sup> Shareholders' ordinary General Meeting took place at the offices of the Company's registered seat at Galaxidi of Fokida, P.C. 330 52.

They appeared in person or by proxy four (4) shareholders representing 10.215.963 shares with equal voting rights in a total of 14.076.360 common nominal shares, i.e. percentage of 72,58% of the Company's share capital.

After the quorum and majority required by law and the Articles of Association was met, the General Meeting voted in favor of all the matters of the Agenda as follows:

**FIRST ITEM:** The 100% of the present shareholders approved the annual Financial Statements of the financial year 2014, which include the consolidated and non-consolidated Annual Financial Statements of the financial year 2014 (period from 1.1. to 31.12.2014), which have been drafted in accordance with IFRS, along with the Reports of the Board of Directors and the Reports of the auditors.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

**SECOND ITEM:** The 100% of the present shareholders approved the proposed by the Board of Directors distribution of profits, as it was presented in its annual report, and decided the non-distribution of dividend from the profits of the financial year 2014.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

**THIRD ITEM:** The 100% of the present shareholders approved the release of the BoD members and of the Auditors from any liability related to the activities of the financial year 2014 as well as for the consolidated and non-consolidated annual financial statements of the Company.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

**FOURTH ITEM:** The 100% of the present shareholders approved the remuneration paid to the members of the Board of Directors, for their attendance and their providing services during the financial year 2014 amounting to 50.000 Euros which they were set for the current financial year up to the amount of 90.000 Euros.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

**FIFTH ITEM:** The 100% of the present shareholders, appointed the audit firm "Σ.Ο.Α. αε" for the audit of the financial statements of the financial year 2015 and more specifically Mr. Kostas I. Roussos (Register Number in the Body of Chartered Accountants 16801) as Ordinary Auditor and Mr. Panagiotis I. Pavlopoulos (Register Number in

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the Body of Chartered Accountants 11391) as Substitute Auditor and determined their remuneration. In addition, the General Meeting, according to the provisions of Law 3943/2011, also assigned to the aforementioned audit firm the special tax audit for the grant of the annual tax certificate of the financial year.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

**SIXTH ITEM:** The 100% of the present shareholders decided to provide special permit to a Manager of the Company, according to the provisions of article 23a paragraph 5 of Law 2190/1920, in order for the Company to proceed with the purchase of 50 common shares, with equal voting rights, that he holds in the subsidiary company "KIRFIS S.A. -FISHFARMING".

The General Assembly also authorizes the Board of Directors to make all the necessary arrangements for the signing of the agreement and as well as for the procedural issues relating to this matter.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

**SEVENTH ITEM:** The chairman announced to the Shareholders the progress of the Company as well as the perspectives of the fish farming industry as they were presented to the annual management report of the Board of Directors.

Galaxidi, 30.06.2015

THE BOARD OF DIRECTORS