

DECISIONS OF 28th General Assembly of the Shareholders dated 28.06.2016

GALAXIDI MARINE FARM SA, in compliance with its reporting obligations under the Athens Exchange Regulation, announces that on June 28, 2016 at 9:00 am was held the 28th Annual General Assembly of the Shareholders at the offices of the headquarters of the Company in Galaxidi Fokida, P.O. 330 52, in order to decide upon the matters of the agenda items included in the invitation of the Board of Directors dated 3 June 2016.

Five (5) shareholders attended the meeting of the General Assembly in person or by representative representing 10.021.395 shares with equal voting rights of a total of 14,076,360 common registered shares, namely 71,19% of the share capital of the Company.

Having secured the required by law and Statute quorum and majority, the General Assembly legally voted in favour of all the agenda items as follows:

ITEM 1: The 100% of the attending members approved the Annual Financial Report for the financial year 2015, which includes the Annual Financial Statements of the financial year 2015 (period 1.1. - 31.12.2015) which had been prepared in accordance with IFRS / IAS, after hearing the relevant Reports of the Board of Directors and the Auditors, as approved by the Board of Directors of the Company on March 28, 2016 and submitted to the General Electronic Commercial Registry with Ref no. 610804 / 21.04.2016.

The Annual Financial Report of the financial year of 2015 is available on the Company's website (<http://www.gmf-sa.gr>).

Analytically:

Valid votes: 10.021.395 (namely 71,19% of the share capital, 100% of the attendees, For: 10.021.395, Against: 0, Abstention: 0.

ITEM 2: The 100% of the attending members approved non distribution of the dividends from the profits of the financial year 2015 as proposed by the Board of Directors.

Analytically:

Valid votes: 10.021.395 (namely 71,19% of the share capital, 100% of the attendees, For: 10.021.395, Against: 0, Abstention: 0.

ITEM 3: The 100% of the attending members, approved the management decisions and discharge of the Board members and the Auditors from any liability for damages for the activities of the financial year 2015 as well as for the annual Financial Statements of the Company.

Analytically:

Valid votes: 10.021.395 (namely 71,19% of the share capital, 100% of the attendees, For: 10.021.395, Against: 0, Abstention: 0.

ITEM 4: The 100% of the attending members, approved the fees and the representation expenses granted to the Board members and the services rendered in the financial year of 2015 amounting in total to 50 thousand euros and preapproved a maximum of remuneration of 90 thousand euros for the current year .

Analytically:

Valid votes: 10.021.395 (namely 71,19% of the share capital, 100% of the attendees, For: 10.021.395, Against: 0, Abstention: 0.

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ITEM 5: The 100% of the attending members, elected the company "Institute of Certified Public Accountants SA" for the regular audit of the financial year 2016 and appointed as regular Auditor Mr. Panagiotis I. Korovessis (Registration Number of the Institute of Certified Public Accountants 16071) and Mr. Nikolaos Ath. Nikolopoulos (Registration Number of the Institute of Certified Public Accountants 20961) and set their remuneration. Furthermore, the General Assembly in accordance with the provisions of Law 3943/2011, assigned to the above legal auditors the special tax audit for the granting of the annual tax certificate for the current year.

Analytically:

Valid votes: 10.021.395 (namely 71,19% of the share capital, 100% of the attendees, For: 10.021.395, Against: 0, Abstention: 0.

ITEM 6: The 100% of the attending members, approved granted its approval under article 23a of the Codified Law 2190/1920 for two liquidity facility agreements in the form of loans received by the Company during the financial year 2015 from the President & Executive Director Ms. Panteleimonitis and from the Executive Officer Mr. Giannoulatos of a total amount of two hundred thousand euros, which were paid off by the Company within 2016. In addition, it granted its approval under article 23a of the Codified Law 2190/1920 the issuance by private placement of a common unsecured bond loan of law 3156/2003 of one million euros, which was issued in June 2016 by virtue of a relevant decision of the Board of Directors of the Company, in accordance with the article 11 of its Articles of Association. The said bond loan was offered and fully subscribed by the President & Executive Director Ms. Panteleimonitis and the Executive Officer Mr. Dick. Giannoulatos.

Analytically:

Valid votes: 10.021.395 (namely 71,19% of the share capital, 100% of the attendees, For: 10.021.395, Against: 0, Abstention: 0.

ITEM 7: The President announced to the present shareholders the progress of the Company's activities and the prospects of the aquaculture industry as presented in the annual management report of the Board.

Galaxidi, 28.06.2016