

«THRACE PLASTICS Co. S.A.»

16.04.2015

**Decisions of the Annual General Meeting –Voting Results**

The Société Anonyme under the name "THRACE PLASTICS INDUSTRIAL AND COMMERCIAL SOCIETE ANONYME" and the distinctive title "THRACE PLASTICS CO S.A." (hereinafter named the "Company" for purposes of brevity), announces that on **Wednesday, April 15<sup>th</sup> 2015, at 12:30 p.m.**, the Annual General Meeting of its shareholders was held at the Company's registered offices in Magiko, Municipality of Avdira, County of Xanthi.

Twenty three (23) shareholders were present at the Annual General Meeting either in person or through a proxy, representing 32,200,272 common registered shares and equivalent voting rights, namely 71.406% of the Company's share capital and voting rights.

It is noted that for 721.456 common registered shares, attendance and voting rights are suspended according to the provisions of article 16, paragraph 8 of C.L. 2190/1920 as such refer to the Company's treasury shares. These shares are not taken into account for the quorum of the Meeting.

The Annual General Meeting of the Company made the following decisions on the daily agenda items as presented below, based on the voting results for each item, in accordance with article 10 of L. 3884/2010, which have also been posted on the Company's legally registered website ( [www.thracegroup.gr](http://www.thracegroup.gr) ).

**On the 1<sup>st</sup> item**, shareholders unanimously approved the Annual Financial Statements (corporate and consolidated) of the Company for the financial year 2014 (1/1/2014 - 31/12/2014), together with the Annual Management Report of the Board of Directors, dated as of 18.03.2015, and the Audit Report of the Certified Public Accountant, dated as of 19.03.2015, in precisely the same form by which all above documents were published and submitted to the pertinent supervisory authorities.

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 2<sup>nd</sup> item**, shareholders unanimously approved the distribution of profits of the financial year 2014 (01/01/2014-31/12/2014) as well as the distribution of earnings of the year ended on 31.12.2014. Specifically, shareholders approved the distribution of dividend amounting to 1,000,000.00 Euro (gross amount), which corresponds to 0.022536 Euro (gross amount) per share. Of the above amount of 0.022536 Euros is being withheld according to

article 64 of law 4172/2013 the tax attributable to the dividend of 10% rate and as a result the net amount to be received by shareholders will amount to 0,020282 Euros per share.

It is noted that the Company holds 721,456 common registered shares which are exempt from dividend payments.

Beneficiaries to the receipt of the above dividend payment will be the shareholders registered in the Company's records in the Dematerialized Securities System (DSS) on Tuesday, April 21<sup>st</sup>, 2015 (record date).

Monday, April 20<sup>th</sup>, 2015 was set as the ex-dividend date, according to the relevant article 5.2 of the Athens Exchange Regulation.

The dividend payment will commence on Monday, April 27<sup>th</sup>, 2015 from the payer bank "Alpha Bank SA".

At the same time, the Annual Shareholders' Meeting granted the necessary authorizations to the Board of Directors of the Company, for the implementation of the above decision with regard to the dividend payment.

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 3<sup>rd</sup> item**, shareholders unanimously discharged the members of the Board of Director and the Company's Certified Public Auditors from any liability for indemnity regarding the Annual Financial Statements of fiscal year 2014 and the management of the financial year 2014 (01.01.2014-31.12.2014).

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 4<sup>th</sup> item**, shareholders unanimously approved the election of the company "PricewaterhouseCoopers S.A." to conduct the ordinary audit of the Company's annual and semi-annual financial statements (corporate and consolidated) for the financial year 2015 (1/1/2015-31/12/2015). The latter will appoint the audit to its member Mr. Dimitrios Sourbis of Andreas with CPA License Reg. No. 16891, as Regular Certified Auditor, and to Mrs. Despoina Marinou of Petros with CPA License Reg. No. 17681 as deputy Certified Auditor.

Also it was decided that the above audit firm will undertake the process to issue the annual certificate and tax compliance report for the Company for the financial year 2015, in

accordance with the article 65a of Law 4174/2013 and the Board of Directors was authorized to make a final agreement with the above audit firm regarding its remuneration, as well as to submit the written announcement – mandate to the elected Auditing Firm within five (5) days from the date of its selection.

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 5<sup>th</sup> item,** shareholders unanimously approved the amendment of article 7, paragraph 1 of the Company's Articles of Association, in the precise form that it had been published and announced by the Company.

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 6<sup>th</sup> item,** shareholders approved by majority the election of a new ten-member (10-member) Board of Directors for a 5-year term and specifically until the Annual General Meeting that will convene within the first semester of year 2020 (namely with term until 30.06.2020). The new Board of Directors will be comprised of the following members:

- 1) Konstantinos Chalioris, son of Stavros,
- 2) Theodosios Kolyvas, son of Antonios,
- 3) Georgios Braimis, son of Periklis,
- 4) Dimitrios Malamos, son of Petros,
- 5) Vasileios Zairopoulos, son of Stylianos,
- 6) Stephen Duffy, son of Bernard,
- 7) Christos Shiatis, son of Panagiotis,
- 8) Konstantinos Gianniris, son of Ioannis,
- 9) Ioannis Apostolakos, son of Georgios,
- 10) Petros Fronistas, son of Chistos

At the same time, the Annual General Meeting by the same majority decision, appointed the following persons as independent members of the Board of Directors in accordance with the provisions of L. 3016/2002 as in force, i.e: 1) Christos Shiatis, son of Panagiotis, 2) Konstantinos Gianniris, son of Ioannis, 3) Ioannis Apostolakos, son of Georgios and 4) Petros Fronistas, son of Chistos

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,168,162

Against: 1,955

No vote (from those present): 30,155

**On the 7<sup>th</sup> item,** shareholders approved unanimously the appointment of the Audit Committee in accordance with the article 37 of L. 3693/2008, comprising of the non executive members of the Company's Board of Directors and namely the following: 1) Christos Shiatis, son of Panagiotis, 2) Konstantinos Gianniris, son of Ioannis and 3) Ioannis Apostolakos, son of Georgios

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 8<sup>th</sup> item,** shareholders approved unanimously the fees and remuneration paid to the members of the Board of Directors during the financial year 2014 (01/01/2014-31/12/2014) for the services rendered, and the fees and remuneration of the members of the Board of Directors for the current financial year 2015 and until the date of the subsequent Annual Ordinary General Meeting.

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 9<sup>th</sup> item,** shareholders unanimously approved the granting of permission, pursuant to article 23 of Codified Law 2190/1920, to the Members of the Board of Directors, the General Managers and the Managers of the Company, to participate in the Management of subsidiaries or affiliated companies (current or future) of the Company and therefore of the Company's Group.

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 10<sup>th</sup> item,** shareholders unanimously approved the coverage of 65% of the total expenditure concerning the investment plan submitted by the Company based on the decision with protocol no. 10916/YPE/5/00345/E/L.3299/2004/25-02-2009 of the Minister and Deputy Minister of Economy and Finance. The expenditure amounts to 2,488,200.00 Euro and will be covered via the Company's own participation and specifically with the utilization of part of the Company's reserves taxed under Law 4172/2013 and capitalized following the relevant decision of the Extraordinary Shareholders' Meeting on 29<sup>th</sup> December 2014. It is noted that the above capitalized reserves, which comprise the Company's own participation in the above investment, will be recorded in a separate account in the Company's accounting books and will not be distributed until the expiration of a 5-year period beginning from the completion of the investment.

Number of shares for which valid votes were given: 32,200,272

Percent of share capital: 71.406%

Total number of valid votes: 32,200,272

In favor: 32,200,272

Against: 0

No vote (from those present): 0

**On the 11<sup>th</sup> item,** the Chairman Mr. Konstantinos Chalioris stated that the Group will focus on organic growth over the next 5 years, through investments in sectors and markets with high growth rates, in order to further increase its turnover and improve its profit margins. Specifically, the strategic plan of the Group is focusing on investing in new production lines in the sector of nonwovens as well as on expanding the packaging business unit in the Southeastern Europe. With regard to the year 2015, the planned investments amount to € 25 million, out of which € 18 million concern investments that will be implemented in Greece.

In addition, Mr. Chalioris noted that with the aim to increase profitability and improve the Group's competitiveness internationally, the Group will continue the efforts for the containment of the production cost, whereas great emphasis will be given on innovation for the development of new products with high added value and therefore with high profit margins. This goal will be achieved by a commercial approach for a number of products and by down streaming the production process in order to capture the value generated

Xanthi, April 16<sup>th</sup>, 2015

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