



SELONDA AQUACULTURE S.A.
30 NAVARCHOU NIKODIMOU STR.
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**ANNOUNCEMENT OF DRAFT DECISIONS
FOR THE ORDINARY (ANNUAL) GENERAL MEETING OF THE SHAREHOLDERS
OF 24.06.2016**

Pursuant to Codified Law 2190/1920 article 27 par. 3, as in effect following the amendments of Law 3884/2010, the Board of Directors of the Company hereby announces the following draft decisions referring to the items on the agenda of the Ordinary (Annual) General Meeting of the shareholders of the Company of 24.6.2016:

ITEM No.1: Submission for approval of the Financial Statements of the Company and its Group according to the International Financial Reporting Standards (IFRS) for the financial year of 2015 (01.01.2015 - 31.12.2015), after the hearing and approval of the relevant Reports of the Board of Directors on the activities during the above year and of the Auditors' Certificates prepared by the Chartered Accountants – Auditors of the Company.

Minimum Necessary Quorum: 1/5 of the paid-up share capital.

Minimum Necessary Majority: 50% of the total (present or represented) votes plus (+) one (present or represented) vote.

It is hereby suggested:

- The approval of the Annual Financial Statements, individual and consolidated for the financial year that expired on the 31.12.2015,
- The approval of the Management Report of the Board of Directors and the Report of the Chartered Accountant - Auditor.

The shareholders may download a copy of the financial statements from the site of the Company www.selonda.gr.

ITEM No.2: Approval of the distribution of the net profit of the Company for the financial year of 2015 (01.01.2015 - 31.12.2015).

Minimum Necessary Quorum: 1/5 of the paid-up share capital.

Minimum Necessary Majority: 50% of the total (present or represented) votes plus (+) one (present or represented) vote.





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It is hereby suggested:

- The approval of the net profit distribution table of the Company for the financial year of 2015 as this profit are reflected in the financial statements.

ITEM No.3: Acquittal of all members of the Board of Directors as well as of the Auditors from any compensation liability for the management of the affairs of the Company, the drafting and review of the annual financial statements of the Company for the financial year of 2015 (01.01.2015 - 31.12.2015).

Minimum Necessary Quorum: 1/5 of the paid-up share capital.

Minimum Necessary Majority: 50% of the total (present or represented) votes plus (+) one (present or represented) vote.

It is hereby suggested:

- The approval of the activities of the financial year of 2015 and the acquittal of all persons that acted as members of the Board of Directors during the financial year, i.e. from 01.01.2015 to 31.12.2015, from any compensation liability for the management of the affairs of the Company the closed financial year.
- The acquittal of the Chartered Accountants-Auditors from any compensation liability for their activities during the closed financial year of 2015.

ITEM No.4: Appointment of the Company's Regular and Substitute Chartered Accountants - Auditors for auditing the financial statements of the Company and its Group for the financial year of 2016 (01.01.2016 - 31.12.2016), determination and approval of their fees.

Minimum Necessary Quorum: 1/5 of the paid-up share capital.

Minimum Necessary Majority: 50% of the total (present or represented) votes plus (+) one (present or represented) vote.

It is hereby suggested for the current financial year of 2016:

- The election of regular and substitute Chartered Accountants - Auditors from **GRANT THORNTON**.
- The settlement of their fees for auditing the annual financial statements according to the law.

ITEM No.5: Approval of remuneration and compensation paid to the members of the Board of Directors for their presence and participation at the meetings of the Board during the previous year of 2015 and pre-approval of the remuneration and compensation to be paid to the members of the

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Board of Directors for the year 2016, according to articles 24 of Codified Law 2190/1920 and 5 of Law 3016/2002.

Minimum Necessary Quorum: 1/5 of the paid-up share capital.

Minimum Necessary Majority: 50% of the total (present or represented) votes plus (+) one (present or represented) vote.

It is hereby suggested:

- The approval of the remuneration paid to the members of the Board of Directors during the financial year of 2015, which has been pre-approved by the decision of the Ordinary General Meeting of the 25.06.2015.
- The pre-approval of the remuneration of the members of the Board of Directors for the financial year of 2016.

ITEM No.6: Granting permission according to article 23 par. 1 of Codified Law 2190/1920 to the members of the Board of Directors of the Company to participate in the Boards of Directors or the management of affiliated companies.

Minimum Necessary Quorum: 1/5 of the paid-up share capital.

Minimum Necessary Majority: 50% of the total (present or represented) votes plus (+) one (present or represented) vote.

The granting of the said permission for all members of the Board of Directors of the Company to participate in the Boards of Directors or the management of affiliated companies is hereby suggested.

ITEM No.7: a) Approval of the deeds of guarantee granted by the Board of Directors in favour of subsidiaries and affiliated companies of the Group pursuant to article 23a of Codified Law 2190/1920 during the second semester of the previous financial year of 2015 and during the first semester of the financial year of 2016. b) Approval of Contracts and Private Agreements pursuant to article 23a of Codified Law 2190/1920.

Minimum Necessary Quorum: 1/5 of the paid-up share capital.

Minimum Necessary Majority: 50% of the total (present or represented) votes plus (+) one (present or represented) vote.

It is hereby suggested:





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- The approval of the deeds of guarantee granted by the Company to the banks in favour of subsidiary and affiliated companies of the Group pursuant to article 23a of Codified Law 2190/1920.
- The approval of Contracts and Private Agreements falling within the scope of article 23a of Codified Law 2190/1920.

ITEM No.8: Approval of the amendment of articles 2, 6, 7 of the Articles of Association of the Company, of the addition of new articles 8, 9 and 12, as well as of the amendment and renumeration of articles 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18. Verbal and morphological changes throughout the Articles of Association..

Minimum Necessary Quorum: 1/5 of the paid-up share capital.

Minimum Necessary Majority: 50% of the total (present or represented) votes plus (+) one (present or represented) vote.

It is hereby suggested:

- The approval of the recommended amendments of the Articles of Association of the Company for the purpose of the detailed citation of the relevant provisions of Law and of compliance with the best practice policies recommended for listed companies.
- The approval of verbal and morphological changes throughout the Articles of Association for the purpose of correcting grammatical and spelling errors as well as of the clarity and uniformity of the text.

More specifically, in addition to the verbal and morphological changes throughout the Articles of Association, it is hereby suggested:

- a. The approval of the amendment of article 2 of the Articles of Association on the registered seat of the Company and the transfer of the registered seat to the Municipality of Maroussi.
- b. The approval of the amendment of article 6 for the purpose of the clearer designation of the way the records of the dematerialized registered shares of the Company are kept.
- c. The approval of the amendment of article 7 by the addition of paragraph on the place and time the General Meeting is convened.





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d. The approval of the addition of new article 8 on the quorum and majority required for the decisions by the General Meeting of the shareholders of the Company and the participation at its meetings, in accordance with Codified Law 2190/1920.

e. The approval of the addition of new article 9 on the invitation of the General Meeting, in accordance with Codified Law 2190/1920.

f. The approval of the renumeration of article 8 to article 10 and its amendment by the addition of paragraph on the exclusive powers of the General Meeting, in accordance with Codified Law 2190/1920.

g. The approval of the renumeration of article 9 to article 11 and its amendment by the addition of provision on the determination of the status of the members of the Board of Directors, in accordance with Law 3016/2002, and the reduction of the term of the Board of Directors to four (4) years, in accordance with the best practice policies for listed companies.

h. The approval of the addition of new article 12 on the powers of the Board of Directors, the assignment of powers by the Board of Directors and the competition prohibition applicable to the members of the Board of Directors as well as to third parties to which powers of the Board have been assigned.

i. The approval of the renumeration of article 10 to article 13 and its amendment by the addition of provision for the appointment of an independent Vice Chairman in case the Chairman of the Board of Directors is an executive member (in accordance with the best practice policies for listed companies) and of provision for the possibility the executive Vice Chairman of the Board of Directors to also serve as the Managing Director of the Company.

g. The approval of the renumeration of article 11 to article 14 and its amendment by the addition of paragraph on the election by the Board of Directors of members in replacement of other members that resigned, deceased or lost their capacity in anyway whatsoever.

k. The approval of the renumeration of article 12 to article 15 and its amendment by the addition of provisions on the invitation of the Board of Directors, its convocation, the time and place where its meetings shall be held.

l. The approval of the renumeration of article 13 to article 16 and its amendment with regard to the majority required for the decisions of the Board of Directors with reference to the provision by Law for cases where an increased majority percentage is required.





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m. The approval of the remuneration of article 14 to article 17 and its amendment with regard to the way the records of the minutes of the Board of Directors are kept and the addition of provision for the validation of copies and extracts of such minutes, not only by the Chairman of the Board of Directors and his deputy, but also by the head of the legal department of the Company.

n. The approval of the remuneration of article 15 to article 18 and its amendment by the addition of paragraphs on the remuneration of the non-executive members of the Board of Directors in accordance with Law 3016/2002.

o. The approval of the remuneration of article 16 to article 19.

p. The approval of the remuneration of article 17 to article 20 and its amendment so as to reflect the relevant provision of Codified Law 2190/1920, as amended and in force.

q. The approval of the remuneration of article 18, with regard to the provisions of Law regulating the issues not explicitly provided for by the Articles of Association of the Company, to article 21 and its amendment by the addition of paragraphs on the typical role of the titles of the articles of the Articles of Association of the Company and on the references in the Articles of Association to the provisions of Law as these are in force from time to time.

ITEM No.9: Miscellaneous announcements.

For further information you may call at 210 3724900, responsible persons:

1. Thomas Chasiotis
2. Andromachi Papatoli



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