



Board proposals on the items of the ordinary General Meeting of shareholders as at 27.05.2014

ITEM 1^o: Approval of the annual financial statements of the fiscal year 2013 and the reports prepared by the Board of Directors and Certified Auditors thereon

The Annual Financial Report of the fiscal year 2013 which includes the published financial data & Information, the notes on the financial statements, the statement of Board of Directors Members according to the stipulations of Article 4 of Law 3556/2007, the Annual Report of the Board of Directors according to the provisions of Article 4 of Law 3556/2007, the information provided for in Article 10 of Law 3401/2005 with the Company's stock exchange announcements during 2013, the Statement of Corporate Governance according to Law 3873/2010 and the independent auditor's report, are available on the company's website www.halcor.gr (option: Investor relations/Financial Statements/2013).

The Board of Directors recommends to the General Meeting of shareholders to approve the Annual Financial Report of the year 2013 as published on 27 March 2014 without modifications.

ITEM 2^o: Discharge the members of the Board of Directors and the Certified Auditors from all responsibilities for damages for the fiscal year 2013

The annual financial statements give a fair view of assets and liabilities, equity and the statement of comprehensive income of the Company and the entities included in the consolidation as a whole.

As a result of the foregoing, pursuant to Article 35 of the Law 2190/1920, it is recommended the exemption of the Board of Directors and the Auditors from any liability for the fiscal year 2013.

ITEM 3^o: Appointment of Certified Auditors as well as the replacements of them for the fiscal year 2014 and approval of their remuneration

The Management examines the relevant offers of the Auditing companies to propose the General Shareholders Meeting, for the audit of financial year 2014.

ITEM 4^o: Election of a new Board of Directors

Given that the term of office of the current Board of Directors expires, the Board of Directors recommends the same persons below as members of the new Board to be elected by the General shareholders' Meeting:

- Theodossios Papageorgopoulos
- Nikolaos Koudounis
- Perikles Sapountzis
- Eftyhios Kotsambasakis
- Tassos Kassapoglou
- Georgios Passas
- Konstantinos Bakouris
- Christos – Alexis Komninos
- Andreas Katsanos
- Andreas Kyriazis
- Nikolaos Galetas

Of the above candidates, it is recommended to have the General Meeting appoint Mr. Andreas Kyriazis and Mr. Nikolaos Galetas as independent members in compliance with the provisions of Law 3016/2002 on Corporate Governance.

CVs of the members of the Board are set out in the Annual Financial Report for the fiscal year 2013.

ITEM 5^o: Appointment of members of the Audit Committee according to article 37 of Law 3693/2008

The current composition of the Audit Committee of the Company is as follows:

1. Andreas Kyriazis: independent non-executive member of the Board.
2. Georgios Passas: non-executive member of the Board
3. Andreas Katsanos: non-Executive member of the Board

The above members of the Audit Committee have significant experience in various sectors of the Company's scope and duly perform their tasks as required by the provision of the above law and by the Company's corporate governance.

Therefore, the Board of Directors recommends the same candidates as above as members of the Audit Committee to be elected by the General Meeting.

ITEM 6^o: Approval of the remuneration of the Board members following the article 24 par. 2 of Law 2190/1920

The Board of Directors proposes the approval by the General Meeting fees which are not coming from the profits of the Company for the year 2014, to the members the Board of Directors the total gross amount of whichever is in Euro 384,811.

ITEM 7°: Approval of the offsetting of Company's reserves with losses according to article 72 of Law 4172/2013

The Board of Directors informs the General Meeting about the provisions of Article 72 of Law 4172/2013 on offsetting or capitalization or distribution of undistributed or capitalized reserves under Law 2238/94, existing at 1.1.2014. In the case of HALCOR, these untaxed reserves amounted to Euro 563,550.32 and proposed to offset losses of previous years.

The Board shall inform the General Assembly about the provisions of Article 72 of Law 4172/2013 on compensation or capitalization or distribution of undistributed reserves or capitalized L.2238/94 existing at 1.1.2014. In the case of HALKOR these untaxed reserves amount to € 563,550.32 and proposed to offset losses in previous yea