

HALCOR, S. A .

**Board proposals on the items of the Agenda
of the Annual General Meeting of Shareholders, as of 22.05.2015**

ITEM 1^o: Approval of the annual financial statements of the fiscal year 2014 and the reports prepared by the Board of Directors and Certified Auditors thereon

The Annual Financial Report of the fiscal year 2014 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 2014, 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/2014).

The Board of Directors recommends to the General Meeting of shareholders to approve the Annual Financial Report of the year 2014 as published on 13 March 2015 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 2014

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 2014.

ITEM 3^o: Appointment of Certified Auditors as well as the replacements of them for the fiscal year 2015 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 2015.

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 persons below, as members of the new Board, to be elected by the General shareholders' Meeting:

- Theodosios 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 2014.

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 Board Members, following the article 24 par. 2 of C.L. 2190/1920

The Board of Directors proposes to the General Meeting to approve as Directors fees, to members of the Board of Directors, the total gross amount of Euro 356.077,72.