



a Grimaldi Group company

INVITATION

OF THE SHAREHOLDERS OF THE SOCIETE ANONYME

“MINOAN LINES Shipping S.A.”

to the Annual General Assembly

Registry Number: 77083027000

By virtue of the resolution of the Board of Directors of the company **“MINOAN LINES Shipping S.A.”** (thereof “the Company”) dated 25th May 2017 with registered seat at Heraklion Crete (17, 25th August Street) and pursuant to C.L. 2190/1920 as currently in force and the Articles of Association of the Company, the shareholders are invited to attend the Annual General Assembly which will be held on **Thursday, 22nd June 2017** at **15:00 hours**, at the offices of the Company at Heraklion Crete (17, 25th August Street), in order to discuss and resolve on the following items of the agenda:

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ΕΔΡΑ: 25ης Αυγούστου 17,
712 02 Ηράκλειο - Κρήτη
ΑΡ.Μ.Α.Ε.: 11314/06/Β/86/13

MINOAN LINES S.A.

DOMICILE: 17, 25th August str.,
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REG. No: 11314/06/Β/86/13

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Τηλ.: 2810 399800
Fax: 2810 330308
e-mail: info@minoan.gr

HEAD OFFICE:

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1. Submission and approval of the Annual Financial Report of the financial year commencing on 1st January 2016 and ending on 31st December 2016, including the Annual Corporate and Consolidated Financial Statements of the financial year commencing on 1st January 2016 and ending on 31st December 2016 with the relevant Annual Report of the Board of Directors and the Certified Auditors' Report.
2. Discharge of the members of the Board of Directors and of the Auditors from any liability for damages with regard to the Financial Statements and the Consolidated Financial Statements for the aforementioned financial year of 1st January 2016 until 31st December 2016.
3. Approval of every kind of fees and remuneration paid to the members of the Board of Directors during the year 2016.
4. Election of regular and alternate Certified Auditors for the audit, in accordance with the International Financial Reporting Standards, and



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the issue of the annual tax certificate of the financial year 2017 and determination of their fees.

5. Granting of permission according to article 23 paragraph 1 of the C.L. 2190/1920 as currently in force, for the participation of the Members of the Board of Directors of the Company as well as of the Directors of the Company in the Board of Directors or the management and the bodies of other companies, affiliated or associated to the Company or companies of Grimaldi Group, as well as in the management and the bodies of companies having the same or similar purposes to those of the Company.
6. Election of a new Board of Directors consisting of seven (7) up to nine (9) members with a four year term, and appointment of its independent members in accordance with article 3, par. 1 of Law 3016/2002.
7. Election of the members of the Audit Committee in accordance with article 44 of Law 4449/2017.
8. Approval, according to article 23a of the C.L 2190/1920 as currently in force, of the agreement, dated 2nd January 2017 for the appointment of the Company as a General Agent of Grimaldi Euromed SpA, member of Grimaldi Group, in Greece.

RIGHT TO PARTICIPATE

IN THE GENERAL ASSEMBLY

Natural entities or legal entities have the right to participate and vote at the General Assembly as long as they appear as shareholders at the commencement of the fifth (5th) day prior to the date of the General Assembly of the 22nd June 2017, that is at the commencement of the 17th June 2017 (record date), in the shareholders' records of the Company that are kept electronically in the Hellenic Exchanges S.A. (HELEX), without the requirement of their shares to be tied up or to comply with any other respective procedure that restricts the possibility of sale and transfer



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thereof during the period that lapses between the aforementioned record date and the date of the General Assembly. For the proof of the shareholder's capacity at the record date (17th June 2017), a relevant written certification of HELEX is submitted or alternatively such capacity is certified by the Company's direct electronic connection with the records of HELEX in case this is requested by the shareholders. The written or electronic certification as regards the shareholder's capacity must have been received by the Company on the 3rd day prior to the date of the General Assembly at the latest that is on the 19th June 2017.

Shareholders, who do not comply with the provisions of the article 28a of the C.L. 2190/1920, may participate in the General Assembly only upon the latter's permission.

Towards the Company, only a person that has the shareholder's capacity on the respective record date (17th June 2017) is entitled to participate and vote in the General Assembly.

PROCEDURE FOR THE EXERCISE OF THE PARTICIPATION AND VOTING RIGHT THROUGH REPRESENTATIVE

Each shareholder participates in the General Assembly and votes, either in person or via representatives. Every shareholder may appoint up to three (3) representatives. Legal entities may participate in the General Assembly by the appointment of up to three (3) natural entities as their representatives. However, in case a shareholder owns shares of the Company that appear in more than one securities account, then the shareholder may appoint different representatives for the shares appearing in each securities' account with regard to the General Assembly. A representative who acts for more shareholders can have a different vote for each shareholder. Prior to the commencement of the meeting of the General Assembly, the representative of a shareholder is obliged to notify

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the Company of any specific fact, which may be useful to the shareholders for the evaluation of the risk of representative serving other interests from the shareholder's interests. Within the meaning of the present paragraph, a conflict of interests may arise especially when the representative is: a) a shareholder, who controls the Company or is another legal person or entity that is controlled by this shareholder, b) a member of the Board of Directors of the Company or of the Company's management in general or of a shareholder who controls the Company or of another legal person or entity that is controlled by a shareholder, who controls the Company, c) an employee or a certified auditor of the Company or of a shareholder, who controls the Company, or of another legal person or entity that is controlled by a shareholder, who controls the Company, d) a spouse or a first-degree relative with one of the natural entities that are quoted in cases a-c. The appointment and revocation of a representative of the shareholder shall take place in writing and is submitted, with a receipt, to the Company or is sent by telefax to the number +30 2810 330308 at least three (3) days prior to the day of the meeting, that is by 19th June 2017. The company will upload on its website (www.minoan.gr) and will also make available to its shareholders, in paper, at the Shareholders' Department of the Company at the address 17, 25th August street – Heraklion Crete an authorization form for the appointment of representative. The Articles of Association of the Company do not provide the possibility of participation of the shareholders to the General Assembly by electronic means, without the shareholders' natural presence in the place of the Assembly, the possibility of distance voting either by electronic means or by correspondence as well as the possibility of appointment and revocation of the representative by electronic means, on the grounds that no Ministerial Decrees have been issued so far regarding the prerequisites of the minimum technical specifications for the assurance of the identity of the shareholder as well as the security of the electronic or other connection.



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MINORITY SHAREHOLDERS' RIGHTS

- (A) Shareholders representing at least one-twentieth (1/20) of the paid up share capital of the Company, by way of an application which must be received by the Board of Directors at least fifteen (15) days prior to the General Assembly, may request the Board of Directors to include additional issues to the agenda of the General Assembly. The application must be accompanied by a justification or by a draft resolution for approval by the General Assembly. The revised agenda is published in the same way as the previous one thirteen (13) days prior to the date of the General Assembly and at the same time it is made available to the shareholders on the website of the Company www.minoan.gr, together with the justification or the draft resolution that has been submitted by the shareholders, according to article 27 paragraph 3 of the C.L. 2190/1920 as amended and is in force.
- (B) Shareholders representing at least one-twentieth (1/20) of the paid up share capital of the Company, by way of an application which must be submitted to the Board of Directors at least seven (7) days prior to the General Assembly, may request the Board of Directors to place to the shareholders' disposal through a relevant upload on the website of the Company www.minoan.gr, at least six (6) days prior to the General Assembly, a draft resolution of the issues included in the original or the revised agenda of the General Assembly.
- (C) Following an application of any shareholder which is submitted to the Company at least five (5) days prior to the General Assembly, any shareholder may request from the Board of Directors to provide to the General Assembly the requested specific information about the Company's cases, to the extent that this specific information is useful for the actual assessment of the issues of the agenda. The Board of Directors can provide a single reply to requests of shareholders with the same content. There is no obligation to provide information

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when the relevant information is already provided through the Company's website. Moreover, following an application of the shareholders representing the one-twentieth (1/20) of the paid up share capital of the Company, the Board of Directors is obliged to announce to the General Assembly, the amounts, which, during the last two years, were paid to each member of the Board of Directors or the Directors of the Company, as well as any benefit to these persons for any reason or any contract between them and the Company. The Board of Directors may decline to provide this information if a very significant reason exists which must be mentioned in the Minutes.

- (D) Shareholders representing one-fifth (1/5) of the paid up share capital of the Company, may, following an application, which is submitted to the Company at least five (5) full days prior to the General Assembly, request the Board of Directors to provide to the General Assembly information about the course of the company's cases and the financial position of the Company. The Board of Directors may decline to provide this information if a very significant reason exists which must be mentioned in the Minutes. Similar deadlines for the exercise of the minority shareholders' rights are also in force in case of repeating General Assemblies. In all the afore-mentioned cases the requesting shareholders must prove their shareholders' capacity and the number of shares of the Company that they own during the exercise of their rights. The delivery of a confirmation by the entity holding the relevant securities or a certification of the status of a shareholder through a direct electronic connection between the entity and the Company is also considered as proof, if this is requested by the shareholders in question.

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AVAILABLE DOCUMENTS & INFORMATION

The full text of the documents, the drafts of the resolutions and all the information, provided for in par. 3 of article 27 of the C.L. 2190/1920 (including this invitation for the convocation of the General Assembly as well as the document for the appointment of a representative) will be available in electronic form on the website of the Company, www.minoan.gr. All shareholders may receive copies of the documents and of the draft resolutions of par. 3 of the article 27 of the C.L. 2190/1920, as currently in force, at the offices of the Company (17, 25th August street – Heraklion Crete P.C. 712 02) or by telephone communication with the Shareholders' Department at the following telephone number: +30 2810 399840.-

Heraklion, 25th May 2017

By authorization of the Board of Directors

Antonios Maniadakis

Managing Director

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