

**DRAFT OF THE RESOLUTIONS ON THE ISSUES OF THE AGENDA OF THE ANNUAL GENERAL  
ASSEMBLY OF THE SOCIETE ANONYME "MINOAN LINES SHIPPING S.A.",  
of the 16<sup>th</sup> June 2016**

**1<sup>st</sup> Issue** : Submission and approval of the Annual Financial Report of the financial year commencing on 1<sup>st</sup> January 2015 and ending on 31<sup>st</sup> December 2015, including the Annual Corporate and Consolidated Financial Statements of the financial year commencing on 1<sup>st</sup> January 2015 and ending on 31<sup>st</sup> December 2015 with the relevant Annual Report of the Board of Directors and the Certified Auditors' Report.

**Required quorum: 1/5 (20%) of the paid up share capital of the Company.**

**Required majority: 50% plus one of the votes, represented in the General Assembly.**

It is proposed that the Annual Financial Report of the financial year commencing on 1<sup>st</sup> January 2015 and ending on 31<sup>st</sup> December 2015, including the Annual Corporate and Consolidated Financial Statements of the financial year commencing on 1<sup>st</sup> January 2015 and ending on 31<sup>st</sup> December 2015 with the relevant Annual Report of the Board of Directors and the Certified Auditors' Report be approved.

**2<sup>nd</sup> Issue** : 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 1<sup>st</sup> January 2015 until 31<sup>st</sup> December 2015.

**Required quorum: 1/5 (20%) of the paid up share capital of the Company.**

**Required majority: 50% plus one of the votes, represented in the General Assembly.**

It is proposed that the members of the Board of Directors and the Auditors be discharged from any liability for damages with regard to the Financial Statements and the Consolidated Financial Statements for the aforementioned financial year.

**3<sup>rd</sup> Issue** : Approval of every kind of fees and remuneration paid to the members of the Board of Directors during the year 2015.

**Required quorum: 1/5 (20%) of the paid up share capital of the Company.**

**Required majority: 50% plus one of the votes, represented in the General Assembly.**

It is proposed that fees and remuneration paid to the members of the Board of Directors during the year 2015, mentioned here below, be approved :

Remuneration of the members of the Board of Directors for their participation in meetings and committees as well as remuneration for business trips.	5.170,00 €
Benefits in-kind to the members of the Board of Directors counted in the taxable income	1.834,53 €
Fees of the Board of Directors	689.807,40 €
<b>Total amount:</b>	<b>696.811,93 €</b>

**4<sup>th</sup> Issue** : Election of regular and alternate Certified Auditors for the audit, in accordance with the International Financial Reporting Standards, and the issue of the annual tax certificate of the financial year 2016 and determination of their fees.

**Required quorum: 1/5 (20%) of the paid up share capital of the Company.**

**Required majority: 50% plus one of the votes represented in the General Assembly.**

The General Assembly unanimously / with a majority of ..... % of the paid-up share capital, resolved on the election of the Chartered Auditors' Firm ..... for the audit of the Company, in accordance with the International Reporting Standards, and the issue of the annual tax certificate of the financial year 2016. As remuneration of the said audit firm the amount of EURO .....plus VAT and relevant expenses (transport expenses, accommodation, food etc.) is approved by the General Assembly.

**5<sup>th</sup> Issue** : 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.

**Required quorum: 1/5 (20%) of the paid up share capital of the Company.**

**Required majority: 50% plus one of the votes represented in the General Assembly.**

It is proposed that the Members of the Board of Directors of the Company as well as of the Directors of the Company may participate in the Board of Directors or the management or 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, according to article 23, par. 1 of the C.L. 2190/1920, as currently in force.

**6<sup>th</sup> Issue** : Approval, according to article 23a of the C.L 2190/1920 as currently in force, of the amendments, dated 6<sup>th</sup> March 2015, 24<sup>th</sup> September 2015 and 18<sup>th</sup> December 2015 of the existing time charter agreement of the vessel of the company CRUISE EUROPA of the company GRIMALDI EUROMED SpA of Grimaldi Group to the Company.

**Required quorum: 1/5 (20%) of the paid up share capital of the Company.**

**Required majority: 50% plus one of the votes represented in the General Assembly.**

It is proposed, according to article 23a of the C.L. 2190/1920, as is in force, that the amendments, dated 6<sup>th</sup> March 2015, 24<sup>th</sup> September 2015 and 18<sup>th</sup> December 2015 of the existing time charter agreement of the vessel of the company CRUISE EUROPA of the company GRIMALDI EUROMED SpA of Grimaldi Group to the Company be approved.

**7<sup>th</sup> Issue** : Approval, according to article 23a of the C.L 2190/1920 as currently in force, of the amendments, dated 24<sup>th</sup> September 2015 and 18<sup>th</sup> December 2015 of the existing time charter agreement of the vessel of the company CRUISE OLYMPIA of the company GRIMALDI GROUP SpA of Grimaldi Group to the Company.

**Required quorum: 1/5 (20%) of the paid up share capital of the Company.**

**Required majority: 50% plus one of the votes represented in the General Assembly.**

It is proposed, according to article 23a of the C.L. 2190/1920, as is in force, that the amendments, dated 24<sup>th</sup> September 2015 and 18<sup>th</sup> December 2015 of the existing time charter agreement of the vessel of the company CRUISE OLYMPIA of the company GRIMALDI GROUP SpA of Grimaldi Group to the Company be approved.

**8<sup>th</sup> Issue** : Approval, according to article 23a of the C.L 2190/1920 as currently in force, of the agreement for the sale of the vessel IKARUS PALACE of the Company to GRIMALDI EUROMED SpA of Grimaldi Group.

**Required quorum: 1/5 (20%) of the paid up share capital of the Company.**

**Required majority: 50% plus one of the votes represented in the General Assembly.**

It is proposed, according to article 23a of the C.L. 2190/1920, as is in force, that the agreement for the sale of the vessel IKARUS PALACE of the Company to GRIMALDI EUROMED SpA of Grimaldi Group at the amount of 55.000.000 euros, be approved.

**9<sup>th</sup> Issue** : Amendment of article 2 “Object” of the Articles of Association of the Company with the addition of the commercial exploitation of the shops-restaurants-bars onboard owned or non-owned vessels and of the capability for the sale in bulk of goods to entrepreneurs for the commercial exploitation of shops-restaurants-bars onboard owned or non-owned vessels.

**Required quorum: 2/3 of the paid up share capital of the Company.**

**Required majority: 2/3 of the votes represented in the General Assembly.**

### **As in force**

#### **Article 2 : Object**

The company’s object is purely maritime and comprises solely the purchase, shipbuilding, charter of vessels as Owners and/or Charterers for the carriage of people, vehicles and goods by sea, the agency of owned or non-owned vessels, the commercial exploitation of shops onboard owned or non-owned vessels and in general the provision of all services related directly or indirectly to the above object.

In order to accomplish such object the company may participate in a company of any kind of legal entity, present or future, establish branches and agencies and appoint agents and representatives.

### **As proposed**

#### **Article 2 : Object**

The company’s object is purely maritime and comprises solely the purchase, shipbuilding, charter of vessels as Owners and/or Charterers for the carriage of people, vehicles and goods by sea, the agency of owned or non-owned vessels, the commercial exploitation of shops-restaurants-bars onboard owned or non-owned vessels, the bulk sale of goods to entrepreneurs for the commercial exploitation of shops-restaurants-bars onboard owned or non-owned vessels and in general the provision of all services related directly or indirectly to the above object.

In order to accomplish such object the company may participate in a company of any kind of legal entity, present or future, establish branches and agencies and appoint agents and representatives.