

**ΚΡΙ-ΚΡΙ ΒΙΟΜΗΧΑΝΙΑ ΓΑΛΑΚΤΟΣ ΑΒΕΕ**  
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## **KRI-KRI MILK INDUSTRY S.A.**

### **RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**AS OF 7 JULY 2020**

According to the current legislation, KRI-KRI MILK INDUSTRY S.A. [hereafter “the Company”] announces the resolutions of the 25th Annual General Meeting of its Shareholders, held on 7/7/2020 at our headquarters, 3rd Km Serres-Drama, pc 62125, Serres, Greece. The quorum and majority required by the Law and the Articles of Association was gathered, meaning that they were present or represented and voted Shareholders representing 25,097,393 shares of the total 33,065,136 shares, i.e. **75,903%**, of the company's paid-up share capital. The Meeting discussed and took decisions on all items on the agenda as follows:

1. The General Meeting approved the Annual Financial Statements for the fiscal year 2019 and the relevant report of the Board of Directors and the Report of the Independent Auditor.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 25.097.393, i.e. 100% of the share capital represented in the Meeting.*

2. The General Meeting approved the distribution of profits of the fiscal year 2019 and the proposal of the Board of Directors for the distribution of a gross dividend of €0.180 per share and total gross amount of €5,951,724. The cut-off date for the dividend is set at 20/8/2020. Eligible to receive the dividend for the year 2019 are the shareholders that will be registered in Dematerialized Security System records on 21/8/2020 (record date). The payment of the dividend will begin on 26/8/2020, with PIRAEUS BANK being the paying bank.

Also, from the disposal of the profits for the year 2019, it was decided that €350,000 be paid, as compensation to the Board of Directors.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 25.097.393, i.e. 100% of the share capital represented in the Meeting.*

3. The General Meeting approved of the overall management of the Company, as in force, and released the Statutory Auditors of the Company from any liability for compensation, for the fiscal year 2019.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 25.097.393, i.e. 100% of the share capital represented in the Meeting.*

4. Following a relevant proposal by the Audit Committee, the General Meeting appointed as Statutory Auditors for the audit of company's financial statements for the fiscal year 2020 and the issuance of certificate of tax compliance the following: Ntetsikas Stergios (Reg. No. 42691) as regular Certified Auditor Accountant and Sofees Andreas (Reg. No. 47771) as an alternate, members of the auditing company "GRANT THORTON SA". Their fee was set at €50,000 plus VAT.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 25.097.393, i.e. 100% of the share capital represented in the Meeting.*

5. Following the announcement of the as of 08.01.2020 election of Mr Mavridoglou Antonios, as an independent and non-executive member of the Board of Directors, in replacement of a resigned member, Mr Kamarinopoulos Panagiotis, the General Meeting decided the ratification of the election for the remaining term, which is until 28.06.2022.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 25.097.393, i.e. 100% of the share capital represented in the Meeting.*

6. The General Meeting designated Mr Mavridoglou G. Antonios as an independent, non-executive member of the Board of Directors, after the General Meeting confirmed that Mr Mavridoglou meets all the criteria of independence according to article 4 of Law 3016/2002.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 25.097.393, i.e. 100% of the share capital represented in the Meeting.*

7. The General Meeting decided the election of a new Audit Committee, which will be composed of three independent, non-executive members of the Board of Directors, in accordance with article 4 of Law 3016/2002. The General Meeting authorized the Board of Directors to define the members of the said new Audit Committee, in accordance with article 44 par 1 of Law 4449/2017. The General Meeting decided that the term of office for the members of the said Committee will be up to the expiry of the term of office of the members of the Board of Directors. In addition, the General Meeting authorized the said Committee to elect its President. Finally, the General Meeting authorized the Board of Directors to replace members of the said Committee that might resign, pass away or become permanently absent for any other reason.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 24.777.842, i.e. 98,727% of the share capital represented in the Meeting.*

*Votes against 317.056, i.e. 1,263% of the share capital represented in the Meeting.*

*Abstain: 2.495, i.e. 0,010% of the share capital represented in the Meeting.*

8. The General Meeting approved the Remuneration Policy for the members of the board of Directors of the Company, in accordance with Law 4548/2018, as the draft was presented to the General Meeting and is available on the company's site (link: [www.krikri.gr/corporate-governance/](http://www.krikri.gr/corporate-governance/)).

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 24.826.168, i.e. 98,919% of the share capital represented in the Meeting.*

*Votes against 271.225, i.e. 1,081% of the share capital represented in the Meeting.*

9. The General Meeting approved the Remuneration Report, that refers to the total number of the remuneration that the members of the Board of Directors received for the year 2019. The said Report was submitted and is available on the Company's site [link: [www.krikri.gr/corporate-governance/](http://www.krikri.gr/corporate-governance/).]

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 24.826.168, i.e. 98,919% of the share capital represented in the Meeting.*

*Votes against 271.225, i.e. 1,081% of the share capital represented in the Meeting.*

10. The General Meeting preapproved the total gross remuneration that the members of the Board of Directors will receive for the fiscal year 2020, which is the sum of €100,000. The said remuneration does not include the remuneration of €350,000 coming from the distribution of the profits of the fiscal year 2019.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 25.097.393, i.e. 100% of the share capital represented in the Meeting.*

11. The General Meeting decided in favor of introducing a share options scheme to members of Board of Directors and Company's personnel, according to article 113 of Law 4548/2018,, up to 0.5% of the company's total shares outstanding. The General Meeting authorized the Board of Directors to decide upon specific terms of the program.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 24.815.988, i.e. 98,879 % of the share capital represented in the Meeting.*

*Votes against: 271.225, i.e. 1,081% of the share capital represented in the Meeting.*

*Abstain: 10.180, i.e. 0,041% of the share capital represented in the Meeting.*

12. The General Meeting, in accordance to article n 98 par. 1 of Law 4548/2018 approved to grant permission to the member of the Board of Directors Xentes Theodoros to be General Manager of the "FILOTAS MPELLAS & SON S.A" company, which is pursuing similar objectives as of those pursued by the Company.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 25.097.393, i.e. 100% of the share capital represented in the Meeting.*

13. The General Meeting approved an Own Share Buyback Program in accordance with article 49 of Law 4548/2018, up to 5% of the total shares outstanding. The purpose of this Program will be, for the percentage of 0.5% of the total shares outstanding to cover the share options scheme and 4.5% to reduce share capital. A minimum price for purchases was set at €0.50 per share and a maximum price for purchases was set at €9.00 per share. The said Program has a duration of 24 months, stating today until 7.7.2022. The own Share Buyback Program will be conducted in accordance with EU Regulation 569/2014 and Regulation 2016/1052 of the European Commission.

*Total number of shares for which valid votes were given / total number of valid votes: 25.097.393, corresponding to 75,903% of the paid-up share capital.*

*Votes in favor: 24.823.673, i.e. 98,909% of the share capital represented in the Meeting.*

*Votes against: 273.720, i.e. 1,091% of the share capital represented in the Meeting*

14. The General Meeting decided the harmonization of Company's Articles of Association according to Law 4548/2018 with relevant amendments, as the draft was presented to the General Meeting and is available on the company's site (link: [www.krikri.gr/corporate-governance/](http://www.krikri.gr/corporate-governance/)).

*Total number of shares for which valid votes were given / total number of valid votes: 25.094.898, corresponding to 75,895% of the paid-up share capital.*

*Votes in favor: 25.094.898, i.e. 99,990% of the share capital represented in the Meeting.*

*Abstain: 2.495, i.e. 0,010% of the share capital represented in the Meeting.*

Serres, 7.7.2020

For the Board of Directors