

I. KLOUKINAS-I. LAPPAS SA announces that the Ordinary General Meeting of the Company's Shareholders which took place on 23.04.2019, decided the decrease of the company's share capital by 1.608.768,72 euro.

Such decrease of the share capital shall be effected with a respective decrease of the face value of the share from 0,30 euro to 0,26 euro and refund of capital through a cash payment to the shareholders 0,04 euro per share.

Following the above decrease the company's share capital amounts to 10.456.996,68 euro divided into 40.219.218 common shares of a face value of 0,26 euro each.

The Ministry of Development by virtue of decision No 52261-16.05.2019 approved the amendment of the respective clause of the company's articles of association. The Committee of Corporate Actions of the Athens Exchange in its meeting dated 30.05.2019 was informed about the decrease of the face value of the company's shares and refund of capital through a cash payment to the shareholders 0,04 euro per share.

Following the above, as from 10.06.2019 the company's shares shall be traded in the Athens Exchange with their new face value 0,26 euro each and without giving the right to participate in the refund of capital through a cash payment to the shareholders amounting of 0,04 euro per share.

Consequently, the beneficiaries of the refund of capital through a cash payment are the persons registered in the Company's records in the Dematerialised Securities System on 11.06.2019 (record date).

Payment of the refund of capital through a cash payment to the shareholders will be effected through the payee bank - Alpha Bank S.A. – on 14.06.2019 as follows:

A). through the Dematerialized Securities System (DSS) Operators, for those shareholders who have authorized their Operator(s) for the refund of capital.

B). directly to the shareholders as follows:

1. by direct credit to International Bank Account Number (IBAN) declared by the shareholder for those shareholders that do not wish to collect the refund of capital through his/her Operator(s). This case concerns only the shareholders who have declared an IBAN kept with the payee bank – ALPHA BANK S.A.

2. to any branch of the payee bank – ALPHA BANK S.A. Each shareholder must provide the DDS account information and his / her Identification Card. The payment to a third party can only be made to a legally authorized representative of the shareholder by presenting to the payee bank – Alpha Bank S.A. – an authorization letter undersigned for the originality of the signature of the shareholder by Police or other relevant Authority.

The collection of the amount is available through the payee bank – ALPHA BANK S.A. until 13.06.2020. After that date the cash payment will be effected only at the company's registered offices, 2 Omirou and Teo str., in Tavros.

For additional information the shareholders of the company may contact the Shareholders department of the company (Mrs Maria Printsou at 210 48 21 186).