



RESOLUTIONS OF THE 1st REPETITIVE GENERAL MEETING OF SHAREHOLDERS OF “FRIGOGLASS S.A.I.C.” OF 27 June 2017

The 1st Repetitive General Meeting of shareholders of “FRIGOGLASS S.A.I.C.” (the “Company”) took place on Tuesday June 27, 2017. 28 shareholders representing 31.254.732 shares, out of a total number of 50.593.832 shares, corresponding to 61.78% of the Company’s total number of shares were present or represented and voted at the Meeting.

The following items of the agenda were discussed and resolved:

Item 5: i) The increase of the nominal value of each common registered share of the Company from € 0,30 to € 0,90 through merger of every 3 existing shares to 1 new share and parallel decrease of the total number of shares from 50.593.832 to 16.864.610 (reverse share split 3:1) and ii) the nominal decrease of the Company’s share capital by the amount of €9,106,889.40, by a corresponding decrease of the nominal value of each Company’s share from € 0,90 (as such will be adjusted following the reverse share split) to € 0,36, according to article 4 para. 4a of C.L. 2190/1920, for the purpose of forming a special reserve of equal amount and after rounding of the total number of shares.

Item 6: The share capital increase of the Company up to the amount of €136.398.446,64, in accordance with article 13a of C.L. 2190/1920, with pre-emptive rights for the existing shareholders of the Company at a ratio of 22,4662517544135 new shares for each existing share through payment in cash and the issuance of 378.884.574 new common voting registered shares, with a nominal value of €0,36 each, and subscription price of €0,36348. The difference between the nominal value of the newly issued shares and the subscription price thereof, namely a share premium of the total amount of €1.318.518,31752002 will be credited to the account of the Company’s owned funds “Difference due to the issuance of shares above par”. Amendment of article 3 of the Company’s Articles of Association and the authorization to the Board of Directors to complete the process.

Item 7: The amendment of the existing common bond loans issued by the Company according to L. 3156/2003 pursuant to the bond loan programmes dated 20/05/2013 and 7/05/2014 in order to be rendered convertible to common registered voting shares of the Company. The determination of the conversion ratio to 1:1 (each convertible bond to be converted to one share) and conversion price at € 0,36348 per share, the abolition of the pre-emptive rights of the existing shareholders of the Company and the authorization to the Board of Directors to complete the amendment process.

The above mentioned resolutions were taken by the majority required by law.



Enquiries

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Frigoglass

Frigoglass is a strategic partner to beverage brands throughout the world. We are one of the global leaders in the Ice Cold Merchandisers (ICM) market and the principal supplier of glass packaging in the high growth markets of West Africa.

Frigoglass has long-standing relationships with blue chip customers in the soft drinks and beverage industries. Our bespoke Ice Cold Merchandisers (beverage coolers) enhance our customers' beverage branding and facilitate immediate beverage consumption. At the same time, our leading innovations in the field of green refrigeration enable our customers to meet their sustainability and carbon emissions reduction targets.

With its footprint, Frigoglass is well established in the more mature European markets while it is evolving and establishing its position in emerging markets. We support our customers through manufacturing facilities in eight countries and an extensive network of sales and after-sales representatives.

In our glass bottle business, we are focused on the markets in Africa and the Middle East, which are prime regions of investment for our customers. We aim to create value for our customers by building on our position as a leading supplier of glass bottles and complementary packaging solutions in West Africa and the Middle East.

For more information, please visit www.frigoglass.com.