

10 September 2015

Mr. Nontas Metaxas
CEO
Cyprus Stock Exchange
71-73, Vylonos Avenue
P.O.Box 25427, 1096 Nicosia

Ref: DEM/NM/15/198

Dear Mr. Metaxas,

Re: Annual General Meeting Decisions

We hereby wish to announce that the 15th Annual General Meeting of Demetra Investment Public Ltd was held on Wednesday, 9 September 2015 at 6:00 pm at the Hilton Park Hotel in Nicosia.

The 15th Annual General Meeting approved the following:

1. The Directors' Report for the year ended 31 December 2014.
2. The Annual Report on the Company's Corporate Governance and Remunerations Policy.
3. The Consolidated Financial Statements and the Auditors' Report for the year ended 31 December 2014.
4. The resignation and re-election of Mr. Lefteris Christophorou and Mrs. Maria Ioannou Theodorou as Board members.
5. The setting of the remuneration of the members of the Board of Directors.
6. The appointment of auditors and the authorization of the Board of Directors to set their remuneration.
7. **Special Resolution 1: Capital Reduction**

- (a) That the approved share capital of the Company, which amounts to €425.000.000 and which is divided into 500.000.000 shares of a nominal value of €0.85 each, be reduced to €350.000.000 divided into 500.000.000 shares of €0.70 each,
- (b) That the issued share capital of the Company, which amounts to €170.000.000 and which is divided into 200.000.000 shares of a nominal value of €0.85 each, be reduced to €140.000.000 divided into 200.000.000 shares of €0.70 each.

- (c) That the reduction referred to in resolutions (A) and (B) above take effect following the reduction of the nominal value of each share from €0.85 each to €0.70 each, since the amount of €0.15 per issued and fully paid up share, i.e. €30.000.000, was lost.
- (d) That after the reduction referred to in resolution (A) above, the approved share capital of the Company increase from €350.000.000 divided into 500.000.000 shares of €0.70 each to €424.999.999.90 divided into 607.142.857 shares of €0.70 each with the creation of 107.142.857 new shares of €0.70 each.

8. Special Resolution 2: Purchase of Own Shares

“That the Company’s Board of Directors be authorized and it is hereby authorized to proceed, if it deems fit and to the interest of the Company, to acquire its own shares, pursuant to the provisions of Article 57A of the Companies Law, Cap. 113 (as amended) (the “Law”). The minimum and maximum acquisition price of the Company’s shares will not exceed 5% of the average market value of the Company’s shares over the last five trading sessions prior to the said acquisition. The Company may acquire up to the maximum number of shares provided for by the Law within a period of 12 months from the date of approval of this resolution of the Company’s Annual General Meeting. The shares may be acquired either by private agreement or from the market and the Company may hold the shares for a period not exceeding two years from the date of their acquisition.”

Yours,
Dr. Nikos Michaelas
Directors