

**Draft Decisions of the Extraordinary General Meeting of the Shareholders of
“JUMBO SOCIETE ANONYME” on 18.05.2016**

Item 1

Submission and approval of: a) the Merger Terms dated 05/04/2016 between the companies “JUMBO SOCIETE ANONYME” and “TANOCERIAN COMMERCIAL AND INVESTMENT S.A.” and b) the report of the Board of Directors on the above Merger Terms drafted pursuant to article 69§4 of law 2190/1920 and article 4.1.4.1.3 of the Athens Exchange Rulebook.

Pursuant to the Merger Terms dated 05/04/2016, for each one (1) current share of the absorbed company, its holder shall receive 202,1918131256950 new shares of the Company of a par value of €0,88 each. The shareholders of the Company will continue to hold one (1) common registered share for each share they had prior to the merger, of a new par value of €0,88 and there will be no dilution of their stake in the Company. With respect to the 36.354.088 shares, currently held by the Absorbed Company in the Company, no new shares will be issued by the Company due to the merger, since the relevant claim of the Absorbed Company to receive shares of the Company upon completion of the merger is eliminated due to confusion.

It is proposed that the General Meeting of the shareholders approves: a) the Merger Terms dated 05/04/2016 between the companies “JUMBO SOCIETE ANONYME” and “TANOCERIAN COMMERCIAL AND INVESTMENT S.A.” and b) the report of the Board of Directors on the above Merger Terms drafted pursuant to article 69§4 of law 2190/1920 and article 4.1.4.1.3 of the Athens Exchange Rulebook.

Item 2

Approval of the merger by absorption of the company “TANOCERIAN COMMERCIAL AND INVESTMENT S.A.” by the company “JUMBO SOCIETE ANONYME”, pursuant to the provisions of articles 69-77a of law 2190/1920 and articles 1-5 of law 2166/1993 and of any relevant matter.

The merger will result in the simplification of the shareholding structure of the Company through making it more transparent, taking into account the size of the Company and its extensive shareholding basis, comprised particularly of Greek and foreign institutional investors, whereas the above corporate action is in line with the already expressed desire of the Company for its evolution into an international group of companies.

It is proposed that the General Meeting of the shareholders approves the merger by absorption of the company “TANOCERIAN COMMERCIAL AND INVESTMENT S.A.” by the company “JUMBO SOCIETE ANONYME”, pursuant to the provisions of articles 69-77a of law 2190/1920 and articles 1-5 of law 2166/1993.

Item 3

3. (i) Increase of the share capital of the Company for an amount of €1.078.800, which is equal to the contributed share capital of the absorbed company, (ii) decrease of the share capital of the Company for an amount of €43.261.364,72, due to the cancellation of the 36.354.088 shares of the Company held by the absorbed company, of a par value of €1,19 each, (iii) increase of the share capital of the Company for an amount of €4.039,43 through the capitalization of reserves, for the purpose of rounding the par value of its new shares, (iv) amendment of article 5 (share capital) of the Company’s Articles of Association, (v) granting of authorization to the Board of Directors of the Company in order to decide on the

fractional number of shares that will emerge from the distribution of shares within the context of the Merger in accordance with the applicable provisions of law.

Within the context of the materialization of the merger by absorption of “TANOCERIAN COMMERCIAL AND INVESTMENT S.A.” by the Company, it is proposed that the General Meeting of the shareholders decides the following: (i) the increase of the share capital of the Company for an amount of €1.078.800, which is equal to the contributed share capital of the absorbed company, (ii) the decrease of the share capital of the Company for an amount of €43.261.364,72, due to the cancellation of the 36.354.088 shares of the Company held by the absorbed company, of a par value of €1,19 each, (iii) the increase of the share capital of the Company for an amount of €4.039,43 through the capitalization of reserves, for the purpose of rounding the par value of its new shares, (iv) the, due to the above, amendment of article 5 (share capital) of the Company’s Articles of Association, so as its share capital after the Merger amounts to €19.732.587,92, divided into 136.059.759 registered shares, of a par value of €0,88 each, (v) the granting of authorization to the Board of Directors of the Company in order to decide on the fractional number of shares that will emerge from the distribution of shares within the context of the Merger in accordance with the applicable provisions of law.

Item 4

Granting of authorization for the execution of the Merger Agreement before a notary public and for the undertaking of any other action or announcement required for the materialization of the Merger and of the relevant decisions of the extraordinary General Meeting of the shareholders.

It is proposed that the General Meeting of the shareholders authorizes the substitute vice chairman of the Company, Evangelos Papaevangelou, to execute the Merger Agreement before a notary public on behalf of the Company and to undertake any other action required for the materialization of the Merger and of the relevant decisions of the extraordinary General Meeting of the shareholders.

Item 5

Affirmation of election of a member of the Board of Directors

By virtue of a resolution dated 15.01.2016 by the Board of Directors of the Company, Mrs. Sophia Vakaki was elected member of the Board of Directors of the Company in replacement of the resigned, due to retirement, member of the Board of Directors, Mrs. Kalliopi Vernadaki.

It is proposed that the General Meeting of the shareholders affirms the election by the Board of Directors of Mrs. Sophia Vakaki as member of the Board of Directors of the Company in replacement of the resigned member of the Board of Directors, Mrs. Kalliopi Vernadaki.