

Athens, 4.06.2012

Notification of the change in BoD's composition

According to article 2 of the Hellenic Capital Market Commission's Decision 3/347/12-7-2005, GR SARANTIS SA announces that the Board of Directors, at its meeting on June 1, 2012, accepted the resignations of Messrs. Pantazis Sarantis (Non Executive Member) and Nicholas Evangelou (Executive Member), without carrying out their substitution.

The Board has been structured as follows:

Chairman: Gregory Sarantis

Vice Chairman and C.E.O: Kyriakos Sarantis

Executive Members: Konstantinos Rozakeas and Konstantinos Stamatiou

Non - Executive Members: Ekaterini Sarantis and Antonios Agiostratitis

Independent Non - Executive Members: Efstathiou Dimitrios and Emmanouil Souriadakis