

INVITATION TO THE ANNUAL GENERAL SHAREHOLDERS' MEETING

(Published in summary, in accordance with article 26 par. 2c of Codified Law 2190/1920)

Following the decision of the Board of Directors and in accordance with the article 22 of the Articles of Association, our Company's shareholders are invited to the Annual Shareholders' Meeting on June 21st 2012, Thursday, 17:00 pm, at 26 Amaroussiou – Halandriou Street.

SUBJECTS OF THE DAILY AGENDA

1. Submission and approval of the Annual Financial Statements, including the consolidated annual financial statements and a hearing of the Management's and Chartered Auditor's Report, for the financial year 1.1.2011 – 31.12.2011.
2. Release of the Board members and the Chartered Auditor from any liability for compensation concerning the financial results and the management of the 2011 financial year.
3. Election of an ordinary and a deputy chartered auditor for the audit of the financial year 1.1.2012 – 31.12.2012, and approval of their fees.
4. Approval of the extension of service contracts with Board members for the financial years 2012-2013 and approval in advance of their relevant fees as well as approval of fees paid for financial year 2011.
5. Share buybacks by the company in accordance with article 16 of Codified Law 2190/1920, as currently in effect, and provision of relevant authorization to the company's Board of Directors.
6. Approval by the General Meeting according to article 23α§2 of Codified Law 2190/1920 for the company to retain the members of the Board of Directors.
7. Announcements.

Should the quorum required by law not be achieved for discussion and decision making on one or more items, shareholders are invited to the Repeated Annual General Meeting that will take place on Thursday, July 5th 2012, at 14:00, at the same place without publication of a further invitation. If, again, the quorum required by law is not achieved, shareholders are invited to the second Repeated Annual General Meeting of the Shareholders of the Company will take place on Thursday, July 19th 2012, at 14:00, at the same place without publication of a further invitation.

PARTICIPATION AND VOTING RIGHT AT THE GENERAL MEETING

Individuals and legal entities appearing as shareholders of the Company on the records of "HELLENIC EXCHANGES S.A." ("HELEX" ") on June 16th 2012, (the record date, which is the fifth day preceding the Annual General Meeting), are entitled to participate and vote, provided that a written confirmation by HELEX to that effect is submitted to the Company not later than on June 18th 2012. Similarly, in case of a Repeated Annual General Meeting, shareholder capacity must exist at the beginning of the fourth date preceding the 1st and 2nd Repeated Annual General Meeting (namely on July 1st 2012 and July 15th 2012 respectively), and the written confirmation by HELEX to that effect must be received by the Company not later than on the third day prior to the 1st and 2nd Repeated Annual General Meeting (on July 2nd 2012 and July 16th 2012 respectively). Shareholders who are not in compliance with the provisions of article 28a of C.L. 2190/1920 may participate in the General Meeting only after the Meeting has authorized them to do so. The exercise of the above rights does not require blocking of shares or following any other similar processes that would restrict the possibility of sale and transfer of shares during the period between the Record Date and the General Meeting.

PROXY VOTING PROCEDURE

Eligible shareholders may participate in the Annual General Meeting in person or by proxy. Each shareholder may appoint up to three (3) proxies. Legal entities may appoint up to three (3) individuals as their proxies. A proxy statement for shareholders is available on the Company's website <http://ir.sarantis.gr/el-gr/home/sarantis-investor-relations-home-page> and may also be obtained in hard copy from the Company's Investor Relations Department (26 Amarousiou-Halandriou Street, Maroussi, tel.: +30 210 6173065). The completed and signed proxy statement must be submitted at the Company's Investor Relations Department, at the above address, at least three (3) days prior to the Annual General Meeting. In the event of a Repeated Annual General Meeting, proxy statements must be delivered to the Company as above at least three (3) days prior to the Repeated Annual General Meeting. A proxy holder who represents more than one shareholder may vote differently for each shareholder.

A shareholder's proxy holder is required to notify the Company, prior to the Annual General Meeting, of any specific facts that may be useful to shareholders in assessing any potential risk that the proxy holder has a conflict of interest. A conflict of interest may arise especially when the proxy holder is:

- a) a controlling shareholder of the Company or is a different legal entity controlled by such shareholder,
- b) a member of the Board of Directors or the management of the Company in general, or controlling shareholder of the Company or a different legal entity that is controlled by such controlling shareholder of the Company,
- c) an employee or a chartered auditor of the Company or controlling shareholder of the Company or a different legal entity that is controlled by such controlling shareholder of the Company,
- d) is a spouse or a first-degree relative with the individuals of cases a) to c) above.

The Articles of Association do not allow participation in the General Meeting through electronic means or for remote voting by the shareholders.

RIGHTS OF MINORITY SHAREHOLDERS

- Shareholders representing one twentieth (1/20) of the paid-up share capital may request from the Board of Directors of the Company to include in the General Meeting Agenda additional items, provided that the relevant request is communicated to the Board at least fifteen (15) days before the General Meeting. The request for an additional item on the agenda must be accompanied by a justification or a draft resolution to be approved by the General Meeting. The revised agenda is made available in the same manner as the previous agenda, thirteen (13) days before the General Meeting and at the same time, it is made available to the shareholders on the Company's website, together with the justification or the draft resolution that had been submitted by the shareholders in line with article 27 paragraph 3 of C.L. 2190/1920.
- Following a request of shareholders, representing one twentieth (1/20) of the paid-up share capital, the Board of Directors makes available to the shareholders the draft resolutions for the items included in the initial or revised agenda, in accordance with article 27 paragraph 3 of C.L. 2190/1920, at least six (6) days before the General Meeting if the relevant request is communicated to the Board of Directors at least seven (7) days before the General Meeting.
- Following the request of any shareholder, communicated to the Company at least five (5) full days before the General Meeting, the Board of Directors must provide to the General Meeting, the requested, specific information with respect to matters of the Company, as far

as this information is useful for the actual assessment of the items on the agenda. The Board of Directors may refuse to provide information on the grounds of a substantial cause, which must be mentioned in the minutes. The Board of Directors may provide an overall response to requests of shareholders of the same content. The obligation of providing information does not exist if the relevant information is already available on the Company's website, especially in a question and answer format.

- Following a request of shareholders representing one fifth (1/5) of the paid-up share capital which is communicated to the Company at least five (5) full days before the General Meeting, the Board of Directors must provide to the General Meeting information with respect to the course of the Company affairs and the financial position of the Company. The Board of Directors may refuse to provide this information on reasonable grounds which must be mentioned in the minutes.

It is noted that in order to exercise any shareholder rights stated in the present invitation, shareholders exercising the relevant rights must provide proof of their qualification as shareholders as well as the number of shares held by them at the moment of the exercise of the relevant right. The presentation of the relevant certification by the Hellenic Exchanges S.A, may be recognized as such proof.

The present invitation, drafts of the resolutions to be proposed by the Board of Directors, as well as the other documents to be submitted to the General Meeting are available on the Company's website: <http://ir.sarantis.gr/el-gr/home/sarantis-investor-relations-home-page>. Such documents are also available to shareholders in hard copy from the Company's Investor Relations Department (26 Amarousiou-Halandriou Street, Maroussi, tel.: +30 210 6173065).

Marousi, May 30th 2012
The Board of Directors of
GR. SARANTIS S.A.