

Athens, February 25th 2013

Resolutions of the Extraordinary General Shareholders' Meeting

On 22/02/2013, Friday and at 14:00, the Extraordinary General Shareholders' Meeting of "GR. SARANTIS S.A." took place at the company's registered offices. During the General Meeting, 35 shareholders representing 20,895,693 shares were present, corresponding to a 61.10% of the company's share capital and voting rights. As a result, the company had the required by the law quorum and majority to make decisions on the daily agenda issues and specifically, the above Meeting:

1. Approved the eight-member composition of the Company's Board of Directors that resulted following the resignation of the members Mr. Pantazis Sarantis and Mr. Nikolaos Evangelou.

The BoD members are as follows:

- 1) Grigoris Sarantis, Chairman of the BoD, executive member.
- 2) Kyriakos Sarantis, Vice Chairman of the BoD, executive member.
- 3) Aikaterini Saranti, non-executive member.
- 4) Konstantinos Rozakeas, executive member.
- 5) Emmanouil Souriadakis, independent and non-executive member.
- 6) Dimitrios Efstathiou, independent and non-executive member.
- 7) Konstantinos Stamatiou, executive member.
- 8) Antonios Agiostratitis, non-executive member.

Specifically, the voting results are as follows:

Positive votes: 18,226,786, i.e. 87.23% of the total votes.

Negative votes: 0.

Abstain: 2,668,907, i.e. 12.77% of total votes.

2. Approved all Board of Directors' actions and resolutions since June 1st 2012 including amendments and additional actions regarding the Company's bond loans.

Specifically, the voting results are as follows:

Positive votes: 15,960,031, i.e. 76.38% of the total votes.

Negative votes: 1,345,930, i.e. 6.44% of the total votes.

Abstain: 3,589,732, i.e. 17.18% of the total votes.

3. Approved the amendment of articles 1 and 12 of the Company's Articles of Association as follows:

Article 1

1. The Company will be doing business under the corporate name of 'GRIGORIS SARANTIS INDUSTRIAL AND COMMERCIAL ANONYMOUS SOCIETY FOR COSMETICS, CLOTHING, HOUSEHOLD AND PHARMA-CEUTICAL PRODUCTS' and the distinctive title «GR. SARANTIS S.A.»

2. The Company in its relations abroad will be using the corporate name in its true translation or in Latin.

Article 2

In the event of a Board of Director member's demise, resignation or forfeiture for whatever reason, the remaining members of the Board will proceed to the management and representation of the company without the substitution of that member given the number of the remaining Board members exceeds half of the number of the Board members before the aforementioned event.

In any case the remaining Board members should not be less than three (3).

The Board of Directors can decide to elect a new member in substitution of the members that deceased, resigned or forfeited for whatever reason, provided that the substitution by an alternate member elected by the General Meeting is not feasible. The aforementioned election is decided by the remaining members of the Board, given the members are at least three, and is valid for the remaining service of the member (or members) substituted.

This election is subject to the approval of the General Meeting following immediately thereafter, even if this item is not included in the daily agenda of the General Meeting. However, the resolutions of the Board of Directors will not cease to be valid even if the said election fails to meet with the approval of the General Meeting. In case there are alternate members elected by the same number of votes, a draw will take place by the Board of Directors.

In any case the remaining members of the Board of Directors, irrespective of their number, can call for another General Meeting with the exclusive purpose to elect a new Board of Directors.

Specifically, the voting results are as follows:

Positive votes: 20,895,693, i.e. 100.00% of the total votes.

Negative votes: 0.

Abstain: 0.

4. Approved the amendment of the service contract agreements between the company and BoD members.

Specifically, the voting results are as follows:

Positive votes: 15,878,215, i.e. 75.99% of the total votes.

Negative votes: 1,345,930, i.e. 6.44% of the total votes.

Abstain: 3,671,548, i.e. 17.57% of the total votes.