



Athens, December 1st 2011

Resolutions of the Extraordinary General Shareholders' Meeting

On 01/12/2011, Thursday and at 15:00 p.m., the Extraordinary General Shareholders' Meeting of "GR. SARANTIS S.A." took place at the company's registered offices. During the General Meeting, shareholders representing 20,652,189 shares were present, corresponding to a 53.85% of the company's share capital. As a result, the company had the required by the law quorum and majority to make decisions on the daily agenda issues No 5-7, while the discussion and decision making on the issues 1-4 was postponed and will take place during a Repeated Extraordinary General Shareholders Meeting at the same place on Monday, December 12th 2011 at 15:00, and if again the quorum required by the law is not achieved, during a second Repeated Extraordinary General Shareholders Meeting at the same place on Friday December 23rd 2011 at 15:00.

Specifically, the above Meeting:

1. Approved the amendment of the article 10 of the Company's Articles of Association based on which the maximum number of the company's Board members is increased from 9 to 11.

Positive votes: 20,652,189, i.e. 100% of the total votes.

2. Approved the appointment of a new 10-member Board of Directors, which includes all nine members of the former nine-member Board and whose services last until 30/11/2017.

The company's new BoD is as follows:

1. Grigoris Sarantis son of Pantazis.
2. Kyriakos Sarantis son of Pantazis.
3. Pantazis Sarantis son of Grigoris.
4. Aikaterini Saranti daughter of Pantazis.
5. Konstantinos Rozakeas son of Peter.
6. Nikolaos Evangelou son of Pantelis.
7. Emmanouil Souriadakis son of Ioannis.
8. Dimitrios Eftsathiou son of Konstantinos.
9. Konstantinos Stamatiou son of Fokion.
10. Antonios Agiostratitis son of Miltiadis.

Positive votes: 14,342,316, i.e. 69.45% of the total votes.

Negative votes: 4,287,084, i.e. 20.76% of the total votes.

Abstain votes: 2,022,789, i.e. 9.79% of the total votes.

3. Approved the appointment of Mr. Antonios M. Agiostratitis as new non-executive Board Member, in replacement of the resigned non-executive member Ms. Aikaterini P. Sarantis.

Positive votes: 17,567,155, i.e. 85.06% of the total votes.

Negative votes: 3,085,034, i.e. 14.94% of the total votes.

Abstain votes: 0.