

### **2012 ANNUAL GENERAL ASSEMBLY**

**Drafts of proposed resolutions for the items on the Agenda in accordance with article 27, paragraph 3 of Codified Law 2190/1920**

- 1. Submission and approval of the Annual Financial Statements, including the consolidated financial statements and a communication of the Management's and Chartered Auditor's Report, for the financial year 1.1.2011 – 31.12.2011.**

It is proposed to approve the overall financial statements as such have been published according to law, including the account "Statement of Total Comprehensive Income" and it is also proposed not to distribute dividend.

- 2. Release of the BoD members and the Chartered Auditor from any liability for compensation concerning the financial results during the year under consideration.**

It is proposed to release the Board members and the Certified Auditor from any liability for indemnity regarding the financial statements and the management of the aforementioned financial year.

- 3. Election of an ordinary and a deputy Certified Auditor for the audit of the financial year 1.1.2012 – 31.12.2012, and approval of their fees.**

It is proposed to elect the audit firm BAKER TILLY HELLAS S.A. as auditor for the financial year 01.01.2012 – 31.12.2012, and specifically Mr. Pagonis Evaggelos of Nikolaos as Certified Auditor and Mr. Georgios Varthalitis of Ioannis as deputy Certified Auditor, and to pay the minimum fee defined by law plus VAT.

- 4. Approval of the extension of service contracts with BoD members for the years 2012-2013 and of their relevant fees for years 2012-2013 and for the financial year 2011.**

The Members of the Board that currently maintain an employment relationship with the Company that has been contracted after their election in the Board of Directors, are the following:

Kyriakos Sarantis – Vice Chairman & CEO – Remuneration 35,000.00 euro gross on a monthly basis.

It is proposed to approve the extension of the employment agreement of the above Board member for financial year 2012. Moreover it is proposed to approve the amounts paid to the same Board member during 2011, which were preliminarily approved by the previous Annual General Meeting.

- 5. Stock buyback 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.**

Following the decision of the General Assembly of June 30, 2010, it is proposed to approve the stock buyback by the company, in accordance with applicable law, and to authorize the Board of the Directors accordingly.

- 6. Approval by the General Assembly, according to article 23α§2 of Codified Law 2190/1920, for the company to contract with members of the Board of Directors.**

It is proposed to authorize the Board of the Directors, in order for the company to contract for services with the President of the Board Mr. Gregory Sarantis, with a remuneration of up to € 22.000 gross per month.

**7. Update regarding the own shares retained by the company.**

By virtue of the resolutions of the General Meeting dated 02/06/2008, 11/11/2008 and 30/06/2010 the company currently holds 3,146,501 own shares which will be held for the purposes mentioned in the aforementioned General Meetings.

**8. Announcements.**

Due to the resignation of Mr. Pantazis Sarantis from his status as non-executive member of the Board, his position as a member of the Audit Committee undertakes Mrs. Catherine Sarantis as a non-executive member of the Board.