

Athens, October 09th 2012

Resolutions of the A' Repeated Extraordinary General Shareholders' Meeting

On 09/10/2012, Tuesday and at 16:30 p.m., the A' Repeated Extraordinary General Shareholders' Meeting of "GR. SARANTIS S.A." took place at the company's registered offices. During the General Meeting, 35 shareholders representing 23,408,172 shares were present, corresponding to a 61.04% 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 cancellation of the total own shares owned by the Company, namely 3,834,958 common registered shares with a nominal value of 1.54 euro each that correspond to 9.9996% of the existing share capital and the respective reduction of the share capital by the amount of 5,905,835.32 euro.

Specifically, the voting results are as follows:

Positive votes: 23,408,172, i.e. 100% of the total votes.

Negative votes: 0

Abstain: 0

As a result of this resolution, the last two paragraphs of article 5 of the Articles of Association regarding share capital, are replaced as follows:

"By virtue of the decision by the Board of Directors dated 12/12/2007, the Company's share capital increased with the payment of cash following the implementation of a stock option plan (article 13 par. 13 of C.L. 2190/1920) by the amount of 314,160.00 euro, with the issue of 204,000 registered shares, with a nominal value of 1.54 each and an issue price of 4.00 euro per share.

Following this increase, the share capital amounts to 59,060,447.60 euro divided into 38,350,940 registered shares with a nominal value of 1.54 euro each.

By virtue of the decision by the A' Repeated Extraordinary General Meeting of the company's shareholders dated 09/10/2012, the share capital was reduced by the amount of 5,905,835.32 euro with the cancellation of 3,834,958 common treasury shares with a nominal value of 1.54 euro each, owned by the company.

Following this decrease, the Company's share capital amounts to 53,154,612.28 euro and is divided into 34,515,982 registered shares, with a nominal value of 1.54 euro each".

2. Approved the amendment, due to the aforementioned resolution, of the maximum number of shares that can be purchased through the share buyback program that was decided on 21.6.2012 by the Annual General Meeting, namely up to the amount of 10% of the Company's paid up share capital, after taking into account the above change of the share capital following the cancellation of own shares owned by the Company.

Specifically, the voting results are as follows:

Positive votes: 23,408,172, i.e. 100% of the total votes.

Negative votes: 0

Abstain: 0