



2011 ANNUAL GENERAL MEETING

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 1.1.2010 – 31.12.2010.**

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 on the financial statements and the management of the aforementioned financial year.

- 3. Election of an ordinary and a deputy auditor for the audit of the financial year 1.1.2011 – 31.12.2011, and approval of their fees.**

It is proposed to elect the auditing firm with the name BAKER TILLY HELLAS S.A. as auditor for the audit of financial year 01.01.2011 – 31.12.2011, and specifically Mr. Pagonis Evaggelos of Nikolaos as certified auditor accountant and Mr. Georgios Varthalatis of Ioannis as deputy certified auditor accountant, and the minimum fee defined by law plus VAT as their fees.

- 4. Approving of the extension of service contracts with BoD members' for the years 2011-2012 and approval in advance of their relevant fees for years 2011-2012 and for the financial year 2010.**

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 2011. Moreover it is proposed to approve the amounts paid to the same Board member during 2010, which were preliminarily approved by the previous Annual General Meeting.

- 5. Amendment of the stock option plan.**

It is proposed to issue 4 (four) additional stock option series with expiration on 15/12/2013 for the first series, on 15/12/2014 for the remaining 3 (three) series, and with an exercise price of 3.00 €, 2.50 €, 3.00 € and 3.50 € per share respectively.

6. Election of the Audit Committee members.

The election of an audit committee is proposed with the following members (1) Dimitrios Eustathios, independent non-executive Board member, as Chairman, (2) Emmanuel Souriadakis, independent non-executive Board member, and (3) Pantazis Sarantis, non-executive Board member, as members.

7. Approval of the appointment of new BoD members in substitution of resigned members.

It is proposed to approve the election of the following as Board Members: Messieurs Emmanuel Souriadakis (independent non-executive Board member) and Dimitrios Eustathios (independent non-executive Board member) in replacement of Messieurs Fotios Mpompolas and Nikolaos Kontidis respectively who have left the Board.

8. 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 owns 2,588,987 treasury shares which will hold for the purposes mentioned in the aforementioned General Meetings.

9. Announcements.