

Athens, June 30th 2011

Resolutions of the Annual General Shareholders' Meeting

On 30/06/2011, Thursday and at 17:00 p.m., the Ordinary General Shareholders' Meeting of "GR. SARANTIS S.A." took place at the company's registered offices. During the General Meeting, shareholders representing 21,977,899 shares were present, corresponding to a 57.31% of the company's share capital. As a result, the company had the required by the law quorum and majority to make decisions on all the daily agenda issues, apart from the 5th issue (amendment of the stock option plan). Therefore, the discussion and decision making on the aforementioned issue was postponed and will take place during a Repeated General Shareholders Meeting at the same place on Thursday, July 14th 2011 at 14:00, and if again the quorum required by the law is not achieved, during a second Repeated General Shareholders Meeting at the same place on Thursday July 28th 2011 at 14:00.

Specifically, the above Meeting:

1. Approved the Annual Company and Consolidated Financial Statements for the fiscal year 01/01/2010 - 31/12/2010, as well as the Management (Board of Directors) Report and Auditors Reports, as these were published in the Press on 29/03/2011 and are included in the 2010 Annual Financial Report issued by the Company.
2. No dividend payment for the fiscal year 2010 was approved.
3. Recognized that the Board of Directors and the Certified Auditors have no liability, regarding any kind of compensation, for their actions during the financial year 01/01/2010 - 31/12/2010.
4. Elected the Auditing Firm BAKER TILLY HELLAS SA, for the audit of financial statements for the current year (01/01/2011 - 31/12/2011) and also approved the auditing company's fee.
5. Approved the extension of employment contracts as well as the remuneration of the Company's Managing Director and Board of Directors' Members, for the financial year 2010.
6. Pre-approved the remuneration of the Company's Managing Director and Board of Directors' Members for the current year 2011.
7. Elected a new audit committee 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.
8. Approved 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.
9. Informed regarding the own shares retained by the company that, by virtue of the resolutions of the General Meeting dated 02/06/2008, 11/11/2008 and 30/06/2010, the company, until 29/06/2011, owns 2,615,367 treasury shares which will hold for the purposes mentioned in the aforementioned General Meetings, that is, in order to improve the company's earnings and dividend per share, indirectly distribute earnings/return capital to the shareholders as well as for use in a possible partnership or a possible future acquisition.