

Board proposals on the items of the ordinary General Meeting of shareholders as at 14.06.2013

ITEM 1^o: Approval of the annual financial statements of the fiscal year 2012 and the reports prepared by the Board of Directors and Certified Auditors thereon

The Board of Directors recommends the approval of the annual financial statements, the annual financial report by the Board of Directors and the report from Certified Auditors for the fiscal year 2012.

ITEM 2^o: Discharge the members of the Board of Directors and the Certified Auditors from all responsibilities for damages for the fiscal year 2012

The annual financial statements give a fair view of assets and liabilities, equity and the statement of comprehensive income of the Company and the entities included in the consolidation as a whole.

As a result of the foregoing, pursuant to Article 35 of the Law 2190/1920, it is recommended the exemption of the Board of Directors and the Auditors from any liability for the fiscal year 2012.

ITEM 3^o: Appointment of Certified Auditors as well as the replacements of them for the fiscal year 2013 and approval of their remuneration

The Board of Directors recommends the retention of the audit firm KPMG Certified Auditors SA as auditor of fiscal year 2013. The remuneration of the Auditors proposed to be consistent with the relevant offer.

ITEM 4^o: Election of a new Board of Directors

Given that the term of office of the current Board of Directors expires, the Board of Directors recommends the same persons below as members of the new Board to be elected by the General shareholders' Meeting:

- Theodossios Papageorgopoulos
- Nikolaos Koudounis
- Perikles Sapountzis
- Eftyhios Kotsambasakis
- Tassos Kassapoglou
- Georgios Passas
- Konstantinos Bakouris

- Christos – Alexis Komninos
- Andreas Katsanos
- Andreas Kyriazis
- Nikolaos Galetas

Of the above candidates, it is recommended to have the General Meeting appoint Mr. Andreas Kyriazis and Mr. Nikolaos Galetas as independent members in compliance with the provisions of Law 3016/2002 on Corporate Governance.

CVs of the members of the Board are set out in the Annual Financial Report for the fiscal year 2012.

ITEM 5^o: Appointment of members of the Audit Committee according to article 37 of Law 3693/2008

The current composition of the Audit Committee of the Company is as follows:

1. Andreas Kyriazis: independent non-executive member of the Board.
2. Georgios Passas: non-executive member of the Board
3. Andreas Katsanos: non-Executive member of the Board

The above members of the Audit Committee have significant experience in various sectors of the Company's scope and duly perform their tasks as required by the provision of the above law and by the Company's corporate governance.

Therefore, the Board of Directors recommends the same candidates as above as members of the Audit Committee to be elected by the General Meeting.

ITEM 6^o: Approval of the remuneration of the Board members following the article 24 par. 2 of Law 2190/1920

The Board of Directors recommends pursuant to Article 24 paragraph 2 of CL2190/1920 the approval of remuneration of Board members as follows:

- a) in the year 2012 the total gross amount of Euro 428,793.76, net amount of Euro 275,371.25 and
- b) in the year 2011 total gross amount of Euro 410,734.77, net amount of Euro 263,773.58.