



**MOTIONS OF THE BOARD OF DIRECTORS TO THE GENERAL MEETING
OF THE 25TH JUNE 2012**

FIRST ITEM OF THE AGENDA

“Submission for approval of the Company and the Group Financial Statements, prepared under the International Financial Reporting Standards (IFRS) for the fiscal year 01.01.2011 to 31.12.2011, following the hearing of the related Management Report and Chartered Accountants - Auditors’ Report.”

Upon a related motion made by the Company’s Board of Directors, the attending shareholders are requested to approve of the Company and the Group Financial Statements, prepared under the International Financial Reporting Standards (IFRS) for the fiscal year 01.01.2011 to 31.12.2011, together with the Management Report and the Chartered Accountants - Auditors’ Report attached thereto.

SECOND ITEM OF THE AGENDA

“Release of Directors and Chartered Accountants – Auditors from any liability for the management of the Company and the Company and the Group Financial Statements for the fiscal year under consideration (01.01.2011 – 31.12.2011).”

Upon a related motion made by the Company’s Board of Directors, the attending shareholders are requested to approve of the release of Directors and Chartered Accountants – Auditors from any liability for the management of the Company and the Company and the Group Financial Statements for the fiscal year 01.01.2011 to 31.12.2011.

THIRD ITEM OF THE AGENDA

“Election of regular and alternate Chartered Accountants – Auditors for the auditing of the Company and the Group Financial Statements, for the fiscal year 01.01.2012 to 31.12.2012 and determination of their remuneration.”

Upon a related motion made by the Company’s Board of Directors, the attending shareholders are requested to elect the SA Chartered Auditor Company named “SOL S.A. CHARTERED AUDITORS” for the auditing of the Company and the Group Financial Statements for the fiscal year 01.01.2012 to 31.12.2012.



The remuneration of the said Chartered Accountants – Auditors shall be determined according to the applicable provisions of the Chartered Auditors Association.

FOURTH ITEM OF THE AGENDA

“Approval of the appropriation of the Company’s profits of fiscal year 01.01.2011 to 31.12.2011.”

Upon a related motion made by the Company’s Board of Directors, the attending shareholders are requested to approve the non distribution of any dividend for the fiscal year 01.01.2011 to 31.12.2011 and to carry the profit balance amounting to 332,291,15 euros (after the deduction of taxes amounting to 1.598,130,41 euros and of the regular reserves amounting to 76,253,66 euros) to the new fiscal year, in favour of the Company’s capital structure.

FIFTH ITEM OF THE AGENDA

“Approval of compensations granted to Directors during the previous year and preliminary approval or remunerations and compensations to Directors for 2012, under article 24 of Codified Law 2190/1920 and article 5 of Law 3016/2002.”

Upon a related motion made by the Company’s Board of Directors and given that no compensation has been paid to the directors, during the previous financial year, the attending shareholders are requested to pre-approve the granting of 150,000 euros as compensation to Directors, for the time they shall spend in BoD meetings during 2012 and the fulfillment of their tasks in general, according to the provisions of article 5, Law 3016/2002 on Corporate Governance, as currently in force.

SIXTH ITEM OF THE AGENDA

“Approval of contract conclusion, in application of article 23a of the Codified Law 2190/1920, as currently in force.”

Up to 22.05.2012, when the Board of Directors held its meeting, for the purposes of drafting its motions upon the agenda items which are to be submitted of the Shareholders General Meeting, on the 25th June of 2012, no contracts have been concluded in application of article 23a of C.L. No 2190/1920, that would require the General Meetings approval.

SEVENTH ITEM OF THE AGENDA



“Permission to Company Directors and Managers, under article 23, par. 1 of C.L. 2190/1920 as currently in force.”

Upon a related motion made by the Company’s Board of Directors, the attending shareholders are requested to approve the granting of permission to Company Directors and Managers to take, either on their own account or on the account of third parties, actions that are considered to fall within any of the Company’s objectives or to participate as general partners in partnerships pursuing similar objectives and to participate in the share capital and/or the Board of Directors of affiliated undertakings of the Company, in the meaning of article 42 par. e of C.L. 2190/1920.

EIGHTH ITEM OF THE AGENDA

“Miscellaneous announcements.”