



**INVITATION
TO THE SHAREHOLDERS OF THE COMPANY WITH THE CORPORATE NAME
DIAS AQUACULTURE S.A.**

Companies Reg No. 27160/06/B/92/5
**TO THE ANNUAL ORDINARY GENERAL MEETING
TO BE HELD AT 09:00 ON Friday, 29/06/2011**

Mandra-Idilia, 06/06/2012

Draft Resolutions/ Comments of Board of Directors on The Agenda Items Of The General Meeting Of The Shareholders Of Dias Aquaculture To Be Held On 29/06/2012 in accordance with article 27 paragraph 3 of C.L. 2190/1920

AGENDA ITEMS

1. Submission and approval of the Annual Financial Statements (consolidated and non consolidated) for the period 1.1.2011 to 31.12.2011 together with the relevant Auditors' and Board of Directors' reports.

The Board of Directors proposes to the General Meeting to approve the annual financial statements (consolidated and non consolidated) for the financial year 2011 which were prepared in accordance with the International Financial Reporting Standards (IFRS) and approved by the Company's Board of Directors, at its meeting No. 13 held on March 29th, 2012 and re-approved by the Company's Board of Directors, at its meeting no. 21 held on April 29th, 2012.

2. Decision of profit distribution for the fiscal year 2011 and non dividend payment

The General Meeting will be asked to decide the profit appropriation for the year 2011 and the Board of Directors will propose no dividend distribution due to negative results during 2011.

3. Approval of Board of Directors activities during the 2011 fiscal year and release of members of the Board of Directors and auditors from all liability to pay compensation for management during the 1.1.2011 – 31.12.2011 fiscal year

The General Meeting will be asked to approve the Board of Directors activities during the 2011 fiscal year.

The Board of Directors proposes to the General Meeting to approve the discharge from any liability for indemnity of the members of the BoD and the Certified Auditor of the company for the year 2011 in accordance with article 35 of C.L. 2190/1920 and the Articles of Association of the company.

4. Election of ordinary and deputy Certified Auditors for the 2012 fiscal year and fixing of their fee.

The Board of Directors upon recommendation of the Audit Committee will propose to the General Meeting the assignment of the Ordinary Audit of the Financial Statements (consolidated and non consolidated) for fiscal year 2012 to "PRICEWATERHOUSECOOPERS" . The audit fee will be proposed to be determined in accordance with the provisions of the Law.

5. Announcement and ratification of the executive and non-executive members elected by the Board of Directors of in replacement of the resigned members. Approval and ratification of the independent non executive members of the Board of Directors.



Following resignation of:

- a) the substitute members of the Board of Directors Ms Paraskevi Kogia, Mr. Konstantinos Pitakas and Mr. Vasilis Karamouzis;
- b) the members of the board of directors: Mr. Ioakeim Tsoukalas, Mr. George Pitakas and Mr. Haralambos Karamouzis; and
- c) Mr. Vadim Doubrovin from his position as Independent Non Executive Member of the Board in order he is a candidate for re-election as an Executive Member of the Board.

The Board of Directors notifies the Shareholders General Meeting that by virtue of the Board of Directors resolution dated as of 1.3.2012 and in compliance with the Company's Articles of Association and law 2190/1920 elected as new members of the Board Ms Olga Novikova, Mr. Vasilis Keltsopoulos and Mr. Yuri Vinokurov and re-elected Mr. Vadim Doubrovin.

Due to the resignation of the independent non executive members elected by virtue of the 5.1.2011 Shareholders General Meeting, the Board of Directors elected temporarily Mr. Vasilis Keltsopoulos and Mr. Yuri Vinokurov as independent (non executive) members.

The Board of Directors proposes the Shareholder General Meeting to approve and ratify this election by electing Mr. Vasilis Keltsopoulos and Mr. Yuri Vinokurov as independent (non executive) members as permanent independent members.

6. Approval and ratification of the members of the Audit Committee appointed in replacement of the resigned members

The Board of Directors proposes the approval and ratification of the Audit Committee's members appointed in replacement of the resigned members and have as follows:

1. Vasilis Keltsopoulos;
2. Anita Hamilton; and
3. Yuri Vinokurov

7. Approval of remuneration for members of the Board of Directors for the 1.1.2011 – 31.12.2011 fiscal year and preliminary approval of remuneration for the 1.1.2012 - 31.12.2012 fiscal year.

The Board of Directors proposes to the General Meeting to approve the fees and remunerations of the Board of Directors members for the year 2011 and to determine the fees and remunerations of the Board of Directors members for the current year.

8. Approval of participation by Board of Directors members and senior executives of the company on the Board of Directors or in the management of other companies with the same or similar purpose. (in accordance with law 2190/20 article 23).



The Board of Directors proposes to the General Meeting to approve the permission to the members of the BoD and to the executive officers of the Company to participate in the management and the Board of Directors of affiliated companies with relative business activity. (in accordance with law 2190/20 article 23)

9. Undertaking of measures pursuant to article 47 of law 2190/1920

The Board of Directors suggests to the Shareholders General Meeting that in view of the company's business plan the company is anticipated to enhance its own funds and the BoD suggest that at this moment is not necessary the undertaking of any particular measure pursuant to article 47 of law 2190/1920 for the own funds' enhancement.

10. Approval of agreements pursuant to article 23a of c.l. 2190/1920.

The BoD proposes to the Shareholders General Meeting for operational and financial reasons to approve the actions, the transactions, the conclusion- the amendment and the novation of any agreement with the affiliated companies according to article 42e par.5 of Law 2190/1920, on ordinary terms and conditions of the agreements pursuant to article 23a of CL 2190/1920

11. Miscellaneous items – notices - other approvals

Various issues will be discussed