

«SPRIDER STORES S.A.»

S.A. REG. No 7354/06/B/86/13

INVITATIONTO THE SHAREHOLDERS OF COMMON REGISTERED SHARES
OF THE SOCITETE ANONYME

«SPRIDER STORES S.A.»

TO THE ORDINARY GENERAL MEETING

The Board of Directors of SPRIDER STORES SA (hereinafter "The Company"), according to the Law 2190/1920 and the company's Articles of Association, invites the shareholders of common registered shares of the Company, to the Ordinary General Meeting, to be held on Monday, May 30, 2011, at 12:00 at the company's headquarters, Syrou 1 street, OSAM region, 153 49 Anthoussa Attica, in order to discuss and resolve on the following items of the daily agenda:

1. Submission and approval of the company's and consolidated annual financial statements according to the IFRS for the full year 01/01/2010 – 31/12/2010, after having audited the relevant reports of the Board of Directors and of the Legal Auditor.
2. Submission and approval of earnings' / (losses) distribution for the full year from 01/01/2010 to 31/12/2010.
3. Discharge of the Board of Directors members' and of the chartered accountant from any responsibility concerning the full year 2010.
4. Approval of the Board of Directors members' remunerations and expenses for full year 2010 and pre – approval for fiscal year 2011.
5. Election of a regular and a replacement chartered accountant for full year 2011 and determination of their compensation.
6. Election of new Board of Directors.
7. Common corporate bond issue up to the amount of € 26.2 million and granting of authorization to the BoD in order to determine the relevant terms and conditions.

In case of no quorum under the provisions of the current legislation for resolving on the items of the daily agenda, the 1st Repeat General Meeting will convene on Monday, June 7, 2011, at 12:00 at the same place and the same items of the daily agenda.

Pursuant to article 26(2b) and 28a of codified law 2190/1920, as in effect following the amendment by means of article 3 of law 3884/2010, the Company informs shareholders of the following:

A. ENTITLEMENT TO PARTICIPATE AND VOTE:

Any person appearing as a shareholder (i.e. holder of ordinary registered shares of the Company) in the registry of the Dematerialized Securities System [formerly the Central Securities Depository] managed by Hellenic Exchanges S.A. ("HELEX"), in which the shares of the Company are recorded, is entitled to participate in the Ordinary General Meeting, as outlined below. Proof of shareholder status should be made by presenting relevant written certification from HELEX. Alternatively, proof of shareholder status can be made through direct electronic link-up of the Company with the records of the Dematerialized Securities System.

Shareholder status should exist at the latest by 25.05.2011 (recording date) that is the fifth (5) day prior to the General Meeting, dated 30.05.2011, and the relevant written certification or the electronic verification of shareholder status must have been received by the Company by the 3rd day before the date of the General Meeting.

For the First Repeat General Meeting, the shareholder status should be existing at the start of the 03/06/2011 (the day of the 1st Repeat General Meeting) or the fourth (4th) day prior to the date of the 1st Repeat Ordinary General Meeting (the day of the 1st Repeat General Meeting) and the relevant written certification or the electronic verification of shareholder status must have been received by the Company by 04/06/2011 at the latest, i.e. on the 3rd day prior to the date of the General Meeting. Only those who have shareholder status on the said Record Date shall be considered to be entitled to participate and vote in the General Meeting. Shareholders who do not comply with the provisions of article 28a of the Codified Law 2190/1920 may participate in the General Meeting only after the Meeting has authorized them to do so. It is noted that in order to exercise the said rights (participation and voting), it is not necessary to block the shares or follow any other similar process that may restrict the ability to sell and transfer shares in the period between the Record Date and the date of the General Meeting.

B. MINORITY RIGHTS:

(a) If shareholders representing 1/20 of the paid-up share capital of the Company so request, the Company's Board of Directors is obliged to include additional items in the Agenda of the General Meeting, provided that the said request is communicated to the Board by 15/05/2011, i.e. at least fifteen (15) days prior to the General Meeting.

The said request on additional items to the daily agenda should be accompanied by justification or a draft resolution to be approved by the General Meeting and on 17/05/2011, i.e. 13 days prior to the Ordinary General Meeting, the revised agenda should be disclosed in the same manner as the previous agenda, and at the same time made available to shareholders through the Company's website, along with the justification or draft resolution tabled by the shareholders, in accordance with the provisions of article 27.3 of the Law 2190/1920.

(b) If shareholders representing 1/20 of the paid-up share capital of the Company so request, the Board of Directors shall, in accordance with the provisions of article 27.3 of the

Companies Act, make available to shareholders by 24/05/2011 at the latest, i.e. at least six (6) days prior to the General Meeting, any draft resolutions on the items included in the initial or revised agenda, provided that the said request is communicated to the Board by 23/05/2011, i.e. at least seven (7) days prior to the General Meeting.

(c) If any shareholder so requests, and provided that the said request is filed with the Company by 25/05/2011, i.e. at least five (5) full days prior to the General Meeting, the Board of Directors is obliged to provide the General Meeting with the specific requested information regarding the affairs of the Company, insofar as such information is relevant to a proper assessment of the items on the daily agenda. The board of directors may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes. The Board of Directors may provide a single answer to shareholders' requests that are of similar content. The obligation to provide information does not apply in the event that such information is already available through the Company's website, particularly in the case of frequently asked questions.

(d) If shareholders representing one fifth (1/5) of the paid-up capital of the Company so request, and provided that the said request is filed with the Company by 25/05/2011, i.e. at least five (5) full days prior to the General Meeting, the Board of Directors is obliged to provide the General Meeting with information on the course of the business affairs and financial status of the Company. The Board of Directors may decline to provide such information citing sufficient material grounds, and this should be recorded in the minutes.

Relevant time schedules for exercising minority rights apply in the cases of Repeat Meetings. In all the aforesaid cases the shareholders making requests are required to prove their shareholder status as well as the number of shares they hold as at the time of exercising the relevant right. A certificate to this effect by the authorized Body or verification of shareholder status through direct electronic link-up between the records held by the Authorized Body and the Company may also serve as such proof.

C. PROCEDURE FOR VOTING BY PROXY:

The shareholder may participate in the General Meeting and may vote either in person or by proxy. Each shareholder may appoint up to three (3) proxy holders. Legal entities may participate in the General Meeting by appointing up to three (3) natural persons as proxy holders.

However, if the shareholder owns shares of the Company that are held in more than one Investor Securities Accounts, such limitation shall not prevent the shareholder from appointing, in respect of the General Meeting, separate proxy holders for the shares appearing in each Account.

A proxy holder holding proxies from several shareholders may cast votes differently for each shareholder. Prior to the commencement of the General Meeting proceedings, the proxy holder must disclose to the Company any particular facts that may be of relevance for shareholders in assessing the risk that the proxy holder may pursue interests other than those of the shareholder. Within the meaning intended in this paragraph, a conflict of interest

may arise in particular when the proxy holder: (a) is a controlling shareholder of the Company or is another entity controlled by such shareholder; (b) is a member of the board of directors or the broader management of the Company, or of a controlling shareholder or an entity controlled by such shareholder; (c) is an employee or an auditor of the Company, or a controlling shareholder or an entity controlled by such shareholder; (d) is a spouse or close relative (1st degree) of a natural person referred to in (a) to (c) hereinabove. The appointment and revocation of appointment of a proxy holder shall be made in writing and shall be notified to the Company in writing at least three (3) days prior to the date of the General Meeting. The Company shall make available the form to be used for appointing a proxy holder on its website (www.spriderstores.com). The said form, filled in and signed by the shareholder, must be filed with the Company's Headquarters (Syrou 1 street, OSAM region, 153 49 Anthoussa Attica) or sent by fax to +30 6667234 at least three (3) days before the date of the General Meeting.

Shareholders should confirm that the appointment-of-proxy form has been successfully received by the Company by calling +30 210 6609924.

D. AVAILABLE DOCUMENTS AND INFORMATION: Hard copies of the full text of the draft resolutions and any documents specified under article 27.3(c) and (d) of the Companies Act can be obtained from the Company's Headquarters (Syrou 1 street, OSAM region, 153 49 Anthoussa Attica)

E. AVAILABLE INFORMATION: The information required under article 27.3 of the Companies Act, will be available in electronic form on the website of the Company www.spriderstores.com

**Anthoussa, May 5, 2011
THE BOARD OF DIRECTORS**