

NIREUS AQUACULTURE S.A.
REGISTERED OFFICE: Koropi, Attika - REG No.: 16399/06/B/88/18

**INVITATION
TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

In compliance with the Law and the Company's Articles of Association and following a decision of the Board of Directors, NIREUS SA invites its shareholders to the Annual Ordinary General Meeting. The meeting will take place on Thursday, June 30, 2011, at 15:00 p.m. at the company's headquarters, 1st km Leof. Koropiou Varis, 19400 Koropi, Attica and will have the following agenda:

Agenda

1. Submission for approval of the Annual Financial and Consolidated Financial Statements for the fiscal year 2010, that have been prepared under I.F.R.S., with the relevant Board of Directors' and Certified Auditors' Reports for the aforementioned Financial Statements.
2. Approval for non-distribution of dividend for the fiscal year 2010 (01.01.2010 – 31.12.2010).
3. Release of the members of the Board of Directors and the Auditors of NIREUS SA from any liability for indemnity with respect to the fiscal year 01.01.2010 - 31.12.2010
4. Nomination of regular and substitute Certified Auditors for the fiscal year 01.01.2011 – 31.12.2011 and approval of their fees.
5. Approval of fees and remunerations as per articles 23a & 24, C.L. 2190/1920.
6. Granting permission to Directors and executive officers of the Company to participate in the management and the Board of Directors of affiliated (pursuant to article 42e, par. 5, C.L. 2190/1920) companies.
7. Approval of replacement of a member of the Audit Committee in accordance with the provisions of article 37 of Law 3693/2008.
8. Sundry decisions and announcements.

In case of lack of quorum and pursuant to the provisions of the law and in order to decide upon any of the aforementioned items, the 1st Repeated General Meeting will be held on Tuesday, July 12th 2011 at 15.00 p.m. at the same place and if no such quorum is achieved again, the 2nd Repeated General Meeting will be held on Monday, July 25th 2011 at 15.00 p.m. at the same place. New invitations will not be published.

A. VOTING RIGHTS AND PARTICIPATION PROCEDURE-VOTING BY PROXY

Eligible to participate in the Annual General Meeting of the company's Shareholders to be held on 30/6/2011 is any Shareholder who is registered as such with the registry of the Dematerialized Securities System managed by Hellenic Exchanges S.A. ("HELEX"). Proof of shareholder status on the Record Date should be obtained through a relevant written certification from HELEX or alternatively through the direct electronic link-up of the Company with the records of HELEX.

Shareholder's status should exist on June 25th 2011 (Record Date), i.e. at the beginning of the fifth (5th) day before the date of the Annual General Meeting, while the relevant written certification or electronic proof should be submitted to the Company by June 27th 2011 at the latest, i.e. on the third (3rd) day before the date of the General Meeting.

For the 1st Repeated General Meeting, to be held on July 12th 2011, shareholder's status must exist on July 8th 2011 (Record Date), i.e. at the beginning of the 4th day before the date of the 1st Repeated General Meeting, while the relevant written certification or electronic proof should be submitted to the Company by July 9th 2011 at the latest, i.e. on the third (3rd) day before the date of the General Meeting.

For the 2nd Repeated General Meeting, to be held on July 25th 2011, shareholder's status must exist on July 21st 2011 (Record Date), i.e. at the beginning of the 4th day before the date of the 2nd Repeated General Meeting, while the relevant written certification or electronic proof should be submitted to the Company by July 22nd 2011 at the latest, i.e. on the third (3rd) day before the date of the General Meeting.

Any shareholder who is not in compliance with the provisions of article 28a of C.L.2190/1920 may participate in the General Meeting only after the Meeting has provided relevant authorization.

The exercise of the above rights does not require shareholders to block their shares or comply with any other relevant procedures, which limit the ability to sell or transfer their shares in the time period between the record date and the date of the General Meeting.

Shareholders, holders of common shares who are eligible to attend the General Meetings may vote either in person or through a proxy. Each shareholder may appoint up to 3 proxies. Legal entities may participate in the General Meeting by appointing up to 3 natural persons as their representatives.

If a Shareholder holds shares that are held in more than one securities account, the Shareholder may appoint different proxies for the shares that are held in each securities account. A proxy who acts for more than one Shareholder may vote differently on behalf of each Shareholder.

The proxy is obliged to disclose to the Company before the commencement of the General Meeting any specific fact that would be useful to Shareholders in order to determine whether there is a risk of the proxy serving interests other than the Shareholder's interests. Within the context of this paragraph, conflict of interest may arise in cases where the proxy: a) is a controlling shareholder of the Company or is another legal entity or entity controlled by that shareholder; b) is a member of the Board of Directors or of the management team of the Company or of a shareholder controlling the Company, or of another legal person or entity controlled by a shareholder controlling the Company; c) is an employee or certified public accountant of the Company or of a shareholder controlling the Company, or of another legal person or entity controlled by a shareholder controlling the Company; d) is the spouse or a first-degree relative of one of the natural persons referred in cases a to c.

The provision of proxy or its cancellation, should be submitted to the Company within at least three (3) days prior to the General Meeting.

The form for the appointment of proxy is available at the Company's website www.nireus.gr and at the Company's Head offices (tel +210-6698335). The proxy form should be submitted, completed and signed, to the Company's Head offices, 1st km Leof. Koropiou Varis, 19400 Koropi, Attica or sent by fax to +210-6626804 to the attention of Mrs Kotsovou, at least three (3) days prior to the General Meeting.

Senders are kindly requested to verify the successful receipt of the proxy by the Company by calling the number +210-6698335.

The possibility of participation in the General meeting electronically without the physical presence of the shareholder or the possibility of distance voting is not yet available.

B. MINORITY RIGHTS

(a) At the request of Shareholders representing 1/20 of the paid-up share capital, the Board of Directors shall be obliged to include additional items to the agenda of the General Meeting, provided that the relevant request is received by the Board of Directors within at least 15 days prior to the General Meeting, i.e. by June 15th 2011. That request to have additional items included in the agenda shall be accompanied by the reasons for such inclusion or a draft decision for approval by the General Meeting and the revised agenda shall be published in the same manner as for the previous agenda, 13 days before the date of the General Meeting, i.e. by June 17th 2011 and shall also be made simultaneously available to Shareholders at the Company's website, along with the reasoning or draft decision submitted by the Shareholders, according to the provisions of article 27 par.3 of C.L. 2190/1920.

(b) At the request of Shareholders representing 1/20 of the paid-up share capital, at least 6 days before the date of the General Meeting, i.e. at the latest by June 24th 2011, the Board of Directors is obliged to provide Shareholders, according to article 27, par.3 of Codified Law 2190/20, with drafts of decisions on the items, which have been included in the initial or revised agenda, if a request to that effect is received by the Board of Directors at least 7 days before the date of the General Meeting, i.e. latest by June 23rd 2011.

(c) Following a request submitted by any Shareholder to the Company within at least 5 full days prior to the General Meeting, i.e. at the latest by June 24th 2011, the Board of Directors shall be obliged to provide the General Meeting with the requested specific information on the Company's business affairs, to the extent that it may be useful for the actual assessment of the items on the agenda. The Board of Directors may decline the provision of the information requested for a very significant reason which is mentioned in the minutes. The Board of Directors may provide a single response to shareholders' requests with the same content. The obligation to provide information does not apply in the event that the information requested is already available at the Company's website, especially in the form of questions and answers.

(d) At the request of Shareholders representing 1/5 of the paid-up share capital, which shall be submitted to the Company at least 5 full days prior to the General Meeting, i.e. at the latest by June 24th 2011, the Board of Directors shall be obliged to provide the General Meeting with information on the course of corporate affairs and the state of the Company's assets. The Board of Directors may decline the provision of the information requested for a very significant reason which is mentioned in the minutes.

Respective time-limits for the exercise of minority rights are applicable in case of Repeated General Meetings.

In all the above cases where the respective rights are exercised, the applicant shareholders are obliged to demonstrate their status as shareholders, as well as the number of shares they hold, at the time of the exercise of their right. The shareholder's status shall be certified by means of the online connection between HELEX and the Company.

C. AVAILABLE DOCUMENTS AND INFORMATION

The present invitation, the draft resolutions proposed by the Board of Directors, the proxy form and any other information of article 27, section 3 of the Codified Law 2190/1920, including shareholders' rights, are available at the Company's website www.nireus.gr

KOROPI, 30/5/2011

THE BOARD OF DIRECTORS