

Resolutions of the General Meeting of the Bondholders of 26 October 2015

After a notification received by the Bank EFG EUROBANK Ergasias S.A., Bondholders' Representative of the Company's Convertible Bond with an initial balance of €19,995.575,10, NIREUS AQUACULTURE SA notifies that the General Meeting of the Bondholders was held on October the 10th, 2015 at 12:00 noon at the registered office of the Company, 1st km Koropiou-Varis Ave. & Dimokritou Str., Koropi, Attiki, and was attended by 4 bondholders representing 1.350.468 out of 1.794.284 bonds, namely 75,2650% of the outstanding balance of the aforementioned bond. The Bondholders' Meeting resolved with a majority of 75,2650% of the outstanding balance of the aforementioned loan to amend its terms as follows:

On 26.10.2015, the outstanding balance of the Loan, including intermediate payments **and the rounding of nominal value to 2 (two) decimal places**, will amount to € 24.689.347,84.

The Loan will mature on 21.10.2025. On that date, the Issuer must repay the 1.794.284 bonds of the Loan at their nominal value of € 13,76 each, increased by 10,62%.

The Issuer is not obliged to pay interest on the Loan.

The right of conversion of the bonds to shares can be exercised once on 5.11.2015, subsequently on 18.4.2016, 21.10.2016 and thereafter once a year.

Each (1) bond will grant the Bondholder the option of conversion to 44,3871 common registered shares of the Company.

The financial ratios that must be maintained by the Company, the default clauses and the obligations of the Company have been amended. Additionally, it has been included the Company's obligation for mandatory prepayment of the Loan depending on the amount of the Company's cash flows.

The voting results are presented hereunder:

Item 1: It was concluded that all the requirements of the resolutions of the General Meeting of the Bondholders that convened on 04.05.2015 have been met and granted permission to the Bondholders' Representative to sign the required contractual agreements.

Number of bonds for which valid votes were cast: **1.350.468**

Participation percentage on the outstanding bond balance: **75,2650%**

Number of votes **for: 1.350.468**, against: 0, abstain: 0

Percentage of votes on the bond's outstanding balance for: **75,2650%**, against: 0%, abstain: 0%.

Item 2: It was approved to amend the terms of the Loan following the decisions of the Bondholders Meeting of 04.05.2015 and in the framework of the Memorandum of Restructuring of 24.03.2015 and in particular it was approved to amend the following:

1. Amendment of Loan Term 1, "Capital – Bonds"
2. Amendment of Loan Term 2, "Repayment – Bond Maturity"
3. Amendment of Loan Term 3, "Prepayment Rights – Acquisition of Treasury Bonds by the Issuer – Declarations of Assurance by the Issuer"
4. Amendment of Loan Term 4, "Termination"
5. Repeal of Loan Term 5, "Interest – Rate of Interest"
6. Amendment of Terms 6.2.1 and 6.4, indicatively as to the reference for the obligation to pay interest and repeal of Term 6.2.1.1 since it refers to the terms of interest payment.
7. Amendment of Loan Term 8 "Conversion" indicatively as to the Conversion Price and Ratio, the conversion exercise time and the method to adjust the Conversion Price and Ratio of par. 5 of this Term.
8. Repeal of Term 9.3 as per the obligation to pay overdue interest on late payments, following the repeal of the obligation to pay interest.
9. Amendment of Loan Term 10, "Bondholders Meeting – Bondholders Representative" and particularly par. 6 in order to be consistent with current legislation.
10. Amendment of Loan Term 13, "Issuer's Obligations"
11. Amendment of Loan Term 14, "Special Term" which relates to the amount payable by the Issuer in the event of Prepayment
12. Amendment of other Loan terms to the extent they are affected by the amendments of its foregoing terms.

Number of bonds for which valid votes were cast: **1.350.468**

Participation percentage on the outstanding bond balance: **75,2650%**

Number of votes **for: 1.350.468**, against: 0, abstain: 0

Percentage of votes on the bond's outstanding balance for: **75,2650%**, against: 0%, abstain: 0%.