

**NIREUS AQUACULTURE S.A.**  
**REGISTERED OFFICE: Koropi, Attika**  
**COMPANY'S No. IN THE GENERAL REGISTRY 7852901000**  
**(Previous 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 Monday, April 20, 2015, 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 2014, 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 2014 (01.01.2014 - 31.12.2014).
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 01.01.2014 - 31.12.2013 and with respect to the published annual consolidated financial reports.
4. Nomination of regular and substitute Certified Auditors for the fiscal year 01.01.2015 – 31.12.2015 and approval of their fees.
5. Approval of fees and remunerations of the Board of Director members as per article 24 par. 2 of C.L. 2190/1920.
6. Granting permission, as per article 23 par. 1 of C.L. 2190/1920, as applicable, to Directors and executive officers of the Company to participate in the management and the Board of Directors of affiliated companies (as per article 42e, par. 5, of C.L. 2190/1920) pursuing same or similar objectives.
7. Election of the Company's new Board of Directors.
8. Appointment of Audit Committee members according to article 37 of L. 3693/2008.
9. Approval of agreements as per article 23a of C.L. 2190/1920, as applicable.
10. Approval of the restructuring agreement, as stated in the Summary of Memorandum of Understanding and the included loan terms (Term sheet), which will refinance the majority of the outstanding debt of the Company and its subsidiaries. Granting permission to the Company's Board of Directors to carry out all acts necessary for the implementation of the restructuring.
11. Reduction of the Company's share capital by reducing the nominal value of each ordinary voting share of the Company in order to offset accumulated losses and/ or to form special reserves of equal value, according to article 4a of C.L. 2190/1920, as applicable, and granting permission to the Company's Board of Directors to implement this reduction. Amendment of Article 4 of the Company's Articles of Association.
12. Increase of the Company's share capital by converting bank debt to new ordinary registered shares issued with rescission of the pre-emptive rights of existing shareholders. Granting permission to the Company's Board of Directors to further specify the terms of the increase, its completion and the listing of the new shares in Athens Stock Exchange. Amendment of Article 5 of the Articles of Association.
13. Issuance of bond loan, up to the amount of € 29,466,293, convertible to new shares of the Company, according to the provisions of L. 3156/2003 and C.L. 2190/1920, in order to refinance existing bank lending of the Company. Granting permission to the Company's Board of Directors to negotiate the specific terms of the bond loan and to proceed with its completion.
14. Issuance of common bond loan, up to the amount of € 4,653,000, according to the provisions of L. 3156/2003 and C.L. 2190/1920, in order to finance working capital needs. Granting permission to the Company's Board of Directors to negotiate the specific terms of the bond loan and to proceed with its completion.

15. Issuance of common secured bond loan, up to the amount of € 58,219,126, according to the provisions of L. 3156/2003 and C.L. 2190/1920, in order to refinance existing liabilities of the Company and to meet its operating needs. Granting permission to the Company's Board of Directors to negotiate the specific terms of the bond loan and to proceed with its completion.
16. Issuance of common secured bond loan, up to the amount of € 58,219,126, according to the provisions of L. 3156/2003 and C.L. 2190/1920, in order to refinance existing liabilities of the Company and to meet its operating needs. Granting permission to the Company's Board of Directors to negotiate the specific terms of the bond loan and to proceed with its completion.
17. Amendment of the terms of the existing convertible bond with initial capital amount €19,995,575.10, issued on 12.07.2007.
18. Amendment of articles 25 and 41 of the Articles of Association in order to authorize the Board of Directors to issue bond loans according to L. 3156/2003.
19. Amendment of articles 8 and 10 of the Articles of Association in order to align them with the relevant provisions.
20. 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 Monday, May 4th 2015 at 14.00 p.m. at the same place and if no such quorum is achieved again, the 2nd Repeated General Meeting will be held on Friday, May 15th 2015 at 14.00 p.m. at the same place. New invitations will not be published.

#### **A. VOTING RIGHTS AND PARTICIPATION PROCEDURE**

Eligible to participate in the Annual General Meeting of the company's Shareholders to be held on 20/4/2015 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 April 15th 2015 (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 April 17th 2014 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 May 4th 2015, shareholder's status must exist on April 30th 2015 (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 May 1st 2015 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 May 15th 2015, shareholder's status must exist on May 11th 2015 (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 May 12th 2015 at the latest, i.e. on the third (3rd) day before the date of the General Meeting.

Only the shareholders that have shareholder status on the relevant record date have the right to participate and vote in 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.

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 April 5th 2015. 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 April 7th 2015 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 April 14th 2015, 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 April 13th 2015.

(c) Following a request submitted by any Shareholder to the Company within at least 5 full days prior to the General Meeting of 20.04.2015, i.e. at the latest by April 14<sup>th</sup> 2015, 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) Following a request by shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors must announce to the General Meeting, the amounts which during the last two years were paid to each member of the Board of Directors or the managers of the company, as well as any benefit to these persons for any reason or any contract between them and the company. The Board of Directors may decline to provide information if a very significant reason exists which must be mentioned in the minutes. Such reason may be, depending on the case, the representation of the requesting shareholders in the Board of Directors according to par. 3 or 6 of article 18 of C.L. 2190/1920.

(e) 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 of 20.04.2015, i.e. at the latest by April 14th 2015, 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. VOTING BY PROXY**

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](http://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.

### **D. 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.com](http://www.nireus.com)

### **E. ANNOUNCEMENT FOR THE TOTAL AMOUNT OF SHARES AND VOTING RIGHTS**

The company under the name "NIREUS AQUACULTURE SA" and the distinctive title "NIREUS SA", announces that on 30.03.2015, the date of the publication of the Invitation to the Annual Ordinary Shareholders Meeting, which will be held on 20.04.2015, to the Listed Companies Press Releases of the Athens Exchange S.A., the company's share capital consists of 63.697.153 ordinary registered shares with equal voting rights, from which 22.390 are treasury shares. This announcement is made in compliance with the regulations of Law 2190/1920 (article 27 par 3.b).

KOROPI, 30.03.2015  
THE BOARD OF DIRECTORS