

NIREUS AQUACULTURE S.A.
REGISTERED OFFICE: KOROPHI ATTICA
COMPANY'S No IN THE GENERAL COMMERCIAL REGISTRY 7852901000
(Previous REG No 16399/06/B/88/18)

Invitation to General Meeting of Bondholders

In compliance with the Law and the Company's Articles of Association of our company, under the name "NIREUS AQUACULTURE SA" and the distinctive title "NIREUS SA", and following a decision of the Board of Directors, the bondholders of the Convertible Bond Loan, with initial capital amount € 19.995.575,10 issued by the Company under the name "NIREUS AQUACULTURE SA" and the distinctive title "NIREUS SA", are invited to a **Bondholders Meeting**. The meeting will convene on **Monday, April 20, 2015, at 12:00 noon** at the company's headquarters, 1st km Leof. Koropiou Varis, 19400 Koropi, Attica to discuss and decide on the following agenda:

Agenda

1. Approval for the reduction of the Company's share capital by reducing the nominal value of each common registered 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.
2. Approval for the increase of the Company's share capital by converting bank debt to new common registered shares issued with rescission of the pre-emptive rights of existing shareholders.
3. Approval for the 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.
4. Approval for the 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.
5. Approval for the amendment of the terms of the existing Convertible Bond Loan with initial capital amount €19,995,575.10, issued on 12.07.2007 according to the decisions of the 1st Repetitive Extraordinary General Meeting of the Shareholders that convened on 11.04.2007, as the terms are valid today with all in between amendments (the Loan). Specifically, the amendment relates, inter alia, to the extension of the Loan term by 10 years with a fixed coupon rate of 1% per annum and the right of the Company to ask for capitalization of the interest at maturity, while the conversion price will be set at € 0.30 per share and the conversion ratio will be adjusted accordingly.
6. Not to exercise the right to terminate the loan due to default clauses arising from the terms 4.1b, 4.1ia, and 4.1ic of the bond loan.

Bondholders, whose bonds have been dematerialized and their representatives who wish to participate in the General Assembly must submit to the Representative of Bondholders BANK EUROBANK ERGASIAS S.A. (Company's No in the General

Commercial Registry 000223001000), Shareholders' Registry, Pasmazoglou 2-6, 6th floor, 10175, Athens (to the attention of Mrs. Mary Dougekou tel +30 210 37 04 040) two (2) full days (until 17.04.2015), prior to the Assembly the certificate of deposit at the DDS (which will prove, inter alia, their Bondholder status before the opening of the market) together with any representation documents according to the provisions of clause 10.9a of the Convertible Bond Loan.

Bondholders, whose bonds have not been dematerialized yet and their representatives who wish to participate in the General Assembly must submit to the Representative of Bondholders (mentioned above) two (2) full days (until 17.04.2015), prior to the Assembly their titles together with any representation documents according to the provisions of clause 10.9b of the Convertible Bond Loan.

Every bondholder (person or legal entity) may nominate up to three (3) representatives (persons).

The exercise of voting rights is not allowed by mail or electronic means.

In case of lack of quorum (according to the Terms of the Loan) to decide upon the agenda, Bondholders are invited to the **1st Repetitive General Meeting to be held on Monday, 04.05.2015, at 14.00 p.m. at the same place and if no such quorum is achieved again, to the 2nd Repetitive General Meeting to be held on Monday, 18.05.2015, at 14.00 p.m. at the same place.** The same obligation to submit the documents required for the General Assembly, the number of representatives and the manner for the exercise of voting rights applies to the Repetitive General Meetings.

Athens, 7/4/2015

THE ISSUER

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