

## **Notice of Resolutions of the 1<sup>st</sup> Repeated General Meeting of Shareholders of 4 May 2015**

NIREUS AQUACULTURE S.A. announces that the 1st Repeated General Meeting of Shareholders that was held on May the 4th, 2015 at 14:00 hours at the registered office of the Company, 1st km Koropiou-Varis Ave. & Dimokritou Str., Koropi, Attiki, was attended by person or in proxy by 22 shareholders representing 34.267.274 shares out of a total 63.674.763 shares (after the subtraction of 22.390 treasury shares), namely 53,82%. All the agenda items were discussed according to the proposals of the BoD that were posted at the company's official website and the website of the General Electronic Commercial Registry on 30.03.2015. The voting results of the 4th May 2015 meeting are presented hereunder per agenda item, pursuant to article 10 of Law 3884/2010:

**Item 1:** The General Meeting approved 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.

Number of ordinary shares for which valid votes were cast: 34.267.274  
Percentage on the Company's share capital: 53,82%.  
Number of votes for: 34.267.274, against: 0, abstain: 0  
Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 2:** Approved the proposal for no dividend distribution for the fiscal year 2014 (01/01/2014-31/12/2014).

Number of ordinary shares for which valid votes were cast: 34.267.274  
Percentage on the Company's share capital: 53,82%.  
Number of votes for: 34.267.274, against: 0, abstain: 0  
Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 3:** Approved the 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 - 31.12.2014 and with respect to the published annual consolidated financial reports.

Number of ordinary shares for which valid votes were cast: 34.267.274  
Percentage on the Company's share capital: 53,82%.  
Number of votes for: 19.239.697, against: 0, abstain: 15.027.577.  
Percentage of votes on the Company' share capital for: 30,22%, against: 0%, abstain: 23,60%.

**Item 4:** Elected Ernst & Young as regular and substitute Certified Auditors an auditor for the fiscal year 01.01.2015 – 31.12.2015 and pre-approved their fees.

Number of ordinary shares for which valid votes were cast: 34.267.274  
Percentage on the Company's share capital: 53,82%.

Number of votes for: 19.239.697, against: 0, abstain: 15.027.577.

Percentage of votes on the Company' share capital for: 30,22%, against: 0%, abstain: 23,60%.

**Item 5:** The General Meeting approved the fees and remunerations of the Board of Director members as per article 24 par. 2 of C.L. 2190/1920.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53, 82%.

Number of votes for: 19.239.697, against: 0 abstain: 15.027.577.

Percentage of votes on the Company' share capital for: 30, 22%, against: 0%, abstain: 23, 60%.

**Item 6:** Granted permission, as per article 23 par. 1 of C.L. 2190/1920, as applicable, to the Board of 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.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53, 82%.

Number of votes for: 34.267.274, against: 0, abstain: 0

Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 7:** Elected a new nine-member Board of Directors, with the following composition:

Aristides Belles, son of Stergios

Nicholaos Chaviaras, son of Emmanuel

Antonios Chachlakis, son of George

Petros Fronistas, son of Christos

Christina Sakellaride, daughter of Stavros

Leto Ioannidou, daughter of Antonios

Constantinos Lambrinopoulos, son of Petros

Markos Komondouros, son of Panayotis

Anna Pouskouri, daughter of Michael

From the Board members, the General Assembly appointed as Independent Non Executive Members, according to article 3 par 1 of L. 3016/2002, with all subsequent amendments and as applicable, the following: Petros Fronistas, Christina Sakellaride, Leto Ioannidou, Constantinos Lambrinopoulos, Markos Komondouros, Anna Pouskouri.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 19.239.697, against: 0, abstain: 15.027.577.

Percentage of votes on the Company' share capital for: 30,22%, against: 0%, abstain: 23,60%

**Item 8:** Appointed as members of the Audit Committee, according to article 37 of l. 3693/2008, the members of the Board:

Leto Ioannidou  
Petros Fronistas  
Constantinos Lambrinopoulos

Number of ordinary shares for which valid votes were cast: 34.267.274  
Percentage on the Company's share capital: 53,82%.  
Number of votes for: 19.239.697, against: 0, abstain: 15.027.577.  
Percentage of votes on the Company's share capital for: 30,22%, against: 0%, abstain: 23,60%.

**Item 9:** Approved the agreements as per article 23a of C.L. 2190/1920, as applicable.

Number of ordinary shares for which valid votes were cast: 34.267.274  
Percentage on the Company's share capital: 53,82%.  
Number of votes for: 34.267.274, against: 0, abstain: 0  
Percentage of votes on the Company's share capital for: 53,82%, against: 0%, abstain: 0%

**Item 10:** Approved 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. Granted permission to the Company's Board of Directors to carry out all acts necessary for the implementation of the restructuring.

Number of ordinary shares for which valid votes were cast: 34.267.274  
Percentage on the Company's share capital: 53,82%.  
Number of votes for: 34.267.274, against: 0, abstain: 0  
Percentage of votes on the Company's share capital for: 53,82%, against: 0%, abstain: 0%

**Item 11:** Approved the reduction of the Company's share capital by reducing the nominal value of each common 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 granted permission to the Company's Board of Directors to implement this reduction. Approved the amendment of Article 5 of the Company's Articles of Association.

Number of ordinary shares for which valid votes were cast: 34.267.274  
Percentage on the Company's share capital: 53,82%.  
Number of votes for: 34.267.274, against: 0, abstain: 0  
Percentage of votes on the Company's share capital for: 53,82%, against: 0%, abstain: 0%

**Item 12:** Approved 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. Granted 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. Approved the amendment of Article 5 of the Company's Articles of Association.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 34.267.274, against: 0, abstain: 0

Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 13:** Approved 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 of the Company. Granted permission to the Company's Board of Directors to negotiate the specific terms of the bond loan and to proceed with its completion.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 34.267.274, against: 0, abstain: 0

Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 14:** Approved the 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. Granted permission to the Company's Board of Directors to negotiate the specific terms of the bond loan and to proceed with its completion.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 34.267.274, against: 0, abstain: 0

Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 15:** Approved 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. Granted permission to the Company's Board of Directors to negotiate the specific terms of the bond loan and to proceed with its completion.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 34.267.274, against: 0, abstain: 0

Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 16:** Approved the issuance of common bond loan, up to the amount of € 31.450.000, 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 business plan. Granted permission to the Company's Board of Directors to negotiate the specific terms of the bond loan and to proceed with its completion.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 34.267.274, against: 0, abstain: 0

Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 17:** Approved the amendment of the terms of the existing convertible bond with initial capital amount €19,995,575.10, issued on 12.07.2007.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 34.267.274, against: 0, abstain: 0

Percentage of votes on the Company' share capital for: 53,82%, against: 0%, abstain: 0%

**Item 18:** Approved the 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.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 19.239.697, against: 0, abstain: 15.027.577.

Percentage of votes on the Company' share capital for: 30,22%, against: 0%, abstain: 23,60%.

**Item 19:** Approved the amendment of articles 8 and 10 of the Articles of Association in order to align them with the relevant provisions.

Number of ordinary shares for which valid votes were cast: 34.267.274

Percentage on the Company's share capital: 53,82%.

Number of votes for: 19.239.697, against: 0, abstain: 15.027.577.

Percentage of votes on the Company' share capital for: 30,22%, against: 0%, abstain: 23,60%.

**Item 20:** Sundry decisions and announcements.

The Board of Directors informed the shareholders for the planned for 2015 corporate actions in the context of the operational restructuring of the Group, in order to converge the structure of the legal entities and the intra-group transactions.