

**MINOAN LINES SHIPPING S.A.**  
**RESULTS**  
**OF THE VOTING OF THE EXTRAORDINARY GENERAL ASSEMBLY**  
**OF 31<sup>st</sup> JANUARY 2014**

The company "MINOAN LINES SHIPPING S.A." announces that in the Extraordinary General Shareholders' Assembly of the 31<sup>st</sup> January 2014, shareholders representing **88.237.360 shares**, (percentage **94,49%**) of a total of 93.385.900 common shares, participated in person or via a representative and the following resolutions were made :

*Increase of the share capital of the Company up to the amount of thirty million, five hundred and eighty-six thousand, eight hundred and thirty-seven euros and fifty cents (30.586.837,50 €) through payment in cash with the issue of up to thirteen million, five hundred and ninety-four thousand, one hundred and fifty (13.594.150) registered shares of nominal value of two euros and twenty-five cents (€ 2,25) each, which will be allocated to the shareholders of the Company at their nominal value through the exercise of their pre-emption right and amendment of article 5 "share capital" of the Articles of Association of the Company. Possibility for partial subscription of the share capital up to the amount of the subscription in accordance with article 13a of C.L. 2190/1920. Determination of the deadline for the exercise of the pre-emption right and payment of the amount of the increase. Granting of authorization to the Board of Directors of the Company to dispose any shares that will not be subscribed and to determine, in general, issues related to the capital increase and the listing to trading of the new shares to ATHEX.*

The General Assembly resolved on :

- The increase of the share capital of the Company up to the amount of thirty million five hundred and eighty-six thousand, eight hundred and thirty-seven euros and fifty cents (€ 30.586.837,50) through payment in cash with the issue of up to thirteen million five hundred and ninety-four thousand, one hundred and fifty (13.594.150) registered shares of nominal value of two Euros and twenty-five cents (€ 2,25) each which will be allocated to the shareholders of the Company through the exercise of their pre-emption right at par value, regardless of the market price at the cut -off date of the pre-emption right (5.3.1.2 of Athex Rulebook), which may be lower than the issue price.
- The increase of the share capital of the Company up to the amount of the subscription in case of partial subscription, in accordance with article 13a of C.L. 2190/1920.
- The disposal of the capital of the increase in accordance with the proposal of the Board of Directors.
- The exercise of the pre-emption right within 15 days.
- The payment of the amount of the share capital increase within four (4) months starting from the date of the resolution of the General Assembly in accordance with article 11 par. 3 & 4 of C.L. 2190/1920.
- The non-issue fractional rights.
- The right to dividend for fiscal year 2013 of diluted shares, under the obvious condition that they will have been issued by the General Assembly, which will resolve on the dividend payment of the aforementioned year and
- The amendment of article 5 of the Articles of Association concerning the share capital.

The General Assembly authorizes the Board of Directors of the Company :

- To determine the cut-off date of the pre-emption right, the period for the trading of the pre-emption right, the deadline of the payment and in general to proceed to every necessary action and determine the details for the share capital increase and the General Assembly resolution for the listing of shares to trading in the Athex, with the right to grant further authorization to any of its members or to the Company's employees.

- To dispose any shares that will not be subscribed by the existing shareholders following the exercise of their pre-emption right, freely, at its absolute discretion at the same price, to new and existing shareholders of the Company.
- To extend, if necessary, at its absolute discretion the deadline for the payment of the increase of the share capital of the Company by one (1) month in accordance with article 11, par. 4 of the C.L. 2190/1920.

Total number of valid votes (for/against/blank) : **88.237.360 (94,49%** of the paid-up share capital).

Votes :

For	88.237.360 (94,49% of the paid-up share capital)
Against	0
Blank	0
Abstention	0

Heraklion, 31<sup>st</sup> January 2014  
The Board of Directors