

**MINOAN LINES SHIPPING S.A.**  
**RESULTS**  
**OF THE VOTING OF THE ANNUAL GENERAL ASSEMBLY OF 21<sup>ST</sup> JUNE 2013**

The company "MINOAN LINES SHIPPING S.A." announces that in the Annual General Shareholders' Assembly of the 21<sup>st</sup> June 2013, shareholders representing **65.479.048** shares, (percentage **92,32 %**) of a total of 70.926.000 common shares, participated in person or via a representative and the following resolutions were made :

1. Submission and approval of the Annual Financial Report of the financial year commencing on January, 1<sup>st</sup> 2012 and ending on December, 31<sup>st</sup> 2012, including the Annual Corporate and Consolidated Financial Statements of the financial year commencing on January, 1<sup>st</sup> 2012 and ending on December, 31<sup>st</sup> 2012 with the relevant Annual Report of the Board of Directors and the Certified Auditors' Report.

The General Assembly approved the Annual Financial Statements of the financial year commencing on January, 1<sup>st</sup> 2012 and ending on December, 31<sup>st</sup> 2012, including the Annual Separate and Consolidated Financial Statements with the relevant annual report of the Board of Directors and the Independent Auditors' Report.

Total number of valid votes (for/against/blank) : **65.479.048 (92,32%** of the paid-up share capital).

Votes :

For	65.479.048 (92,32% of the paid-up share capital)
Against	0
Blank	0
Abstention	0

2. Discharge of the members of the Board of Directors and of the Auditors from any liability for damages with regard to the Financial Statements and the Consolidated Financial Statements for the aforementioned financial year of 1<sup>st</sup> January 2012 until 31<sup>st</sup> December 2012.

The General Assembly approved the discharge of the members of the Board of Directors and of the Auditor Konstantinos Michalatos (Reg. No 17701) of the Chartered Auditors "PRICEWATERHOUSECOOPERS", from any liability for damages with regard to the Financial Statements and the Consolidated Financial Statements for the aforementioned financial year of 1<sup>st</sup> January 2012 until 31<sup>st</sup> December 2012.

Total number of valid votes (for/against/blank) : **65.479.048 (92,32%** of the paid-up share capital).

Votes :

For	65.479.048 (92,32% of the paid-up share capital)
Against	0
Blank	0
Abstention	0

3. Approval of every kind of fees and remuneration paid to the members of the Board of Directors during the year 2012.

The General Assembly approved the fees and remuneration paid to the members of the Board of Directors in the year 2012.

Total number of valid votes (for/against/blank) : **65.479.048 (92,32%** of the paid-up share capital).

Votes :

For	65.479.048 (92,32% of the paid-up share capital)
Against	0
Blank	0
Abstention	0

4. Election of a new Board of Directors consisting of seven (7) up to nine (9) members with a four year term, and appointment of its independent members in accordance with Law 3016/2002.

The following members of the Board of Directors were elected :

1. Emanuele Grimaldi
2. Gianluca Grimaldi
3. Diego Pacella
4. Paul Kyprianou
5. Antonis Maniadakis
6. Michael Hatzakis
7. Constantine Mamalakis
8. George Papageorgiou

Total number of valid votes (for/against/blank) **65.479.048 (92,32%** of the paid-up share capital).

Blank	0
Abstention	0

5. Election of the members of the Audit Committee in accordance with article 37 of Law 3693/2008.

The following members of the Audit Committee in accordance with article 37 of Law 3693/2008 were elected :

1. Diego Pacella
2. Paul Kyprianou
3. George Papageorgiou

Total number of valid votes (for/against/blank) **65.479.038 (92,32%** of the paid-up share capital).

Blank	10
Abstention	0

6. Election of regular and alternate Certified Auditors for the audit of the financial year 2013 and determination of their fees.

The General Assembly resolved on the appointment of the company of Chartered Auditors PRICEWATERHOUSECOOPERS S.A. for the audit of the financial year 2013.

The General Assembly approved the fee of the aforementioned company of 77.000,00 euros (fee for the audit of the financial statements) and 41.800,00 euros (fee for the tax audit), plus travelling / accommodation etc. expenses and V.A.T.

Total number of valid votes (for/against/blank) : **65.477.597 (92,32%** of the paid-up share capital).

Votes :

For	65.476.317 (92,32% of the paid-up share capital)
Against	0
Blank	50
Abstention	0

7. Granting of permission according to article 23 paragraph 1 of the C.L. 2190/1920 as currently in force, for the participation of the Members of the Board of Directors of the Company as well as the Directors of the Company in the Board of Directors or the management and the bodies of other companies, affiliated or associated to the Company or companies of Grimaldi Group, as well as in the management of companies having the same or similar purposes to those of the Company.

The General Assembly granted authorization according to article 23 paragraph 1 of the codified law 2190/1920, for the participation of Members of the Board of Directors of the Company as well as of the Directors of the Company in the Board of Directors or the management and the bodies of other

companies, affiliated or associated to the Company or companies of Grimaldi Group, as well as in the management of companies having the same or similar purposes to those of the Company.

Total number of valid votes (for/against/blank) : **65.479.043 (92,32%** of the paid-up share capital).

Votes :

For	65.478.993 (92,32% of the paid-up share capital)
Against	0
Blank	50
Abstention	0

8. Approval, according to article 23a of the C.L 2190/1920 as currently in force, of the extension of the existing time charter agreements a) of the vessel of the company IKARUS PALACE to the company ATLANTICA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP b) of the vessel CRUISE EUROPA of the company GRIMALDI COMPAGNIA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company c) of the vessel CRUISE OLYMPIA of the company GRIMALDI COMPAGNIA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company.

The General Assembly approved the extension of the existing time charter agreements a) of the vessel of the company IKARUS PALACE to the company ATLANTICA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP b) of the vessel CRUISE EUROPA of the company GRIMALDI COMPAGNIA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company c) of the vessel CRUISE OLYMPIA of the company GRIMALDI COMPAGNIA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company.

Total number of valid votes (for/against/blank) : **65.479.043 (92,32%** of the paid-up share capital).

Votes :

For	65.478.993 (92,32% of the paid-up share capital)
Against	0
Blank	50
Abstention	0

9. Approval, according to article 23a of the C.L 2190/1920, of the time charter agreements a) of the vessel FLORENCIA of the company ATLANTICA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company b) of the vessel ZEUS PALACE of the company ATLANTICA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company c) of the vessel EUROPALINK of the company ATLANTICA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company.

The General Assembly approved the time charter agreements a) of the vessel FLORENCIA of the company ATLANTICA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company b) of the vessel ZEUS PALACE of the company ATLANTICA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company c) of the vessel EUROPALINK of the company ATLANTICA DI NAVIGAZIONE S.p.A. of GRIMALDI GROUP to the Company.

Total number of valid votes (for/against/blank) : **65.479.048 (92,32%** of the paid-up share capital).

Votes :

For	65.479.048 (92,32% of the paid-up share capital)
Against	0
Blank	0
Abstention	0

10. Increase of the share capital of the Company up to the amount of fifty million five hundred and thirty-four thousand seven hundred and seventy-five euros (50.534.775,00 €) through payment in cash with the issue of up to twenty two million four hundred and fifty-nine thousand nine hundred (22.459.900) 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 fifty million five hundred and thirty-four thousand seven hundred and seventy-five euros (€ 50.534.775,00) through payment in cash with the issue of up to twenty-two million four hundred and fifty-nine thousand nine hundred (22.459.900) registered shares of nominal value of two Euros and twenty-five cents (€ 2,25) each, allocated to the shareholders of the Company through the exercise of their pre-emption right at a *ratio* of 19 new shares to 60 existing shares 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.
- Approved the disposal of the new capital in accordance with the proposal of the Board of Directors of the Company.
- Resolved on 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.
- Resolved on the exercise of the pre-emption right within 15 days.
- Resolved on 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.
- Authorized the Board of Directors of the Company :
  - a) 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,
  - b) 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.
  - c) 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.
- Approved the amendment of article 5 of the articles of association of the Company concerning the share capital.

Total number of valid votes (for/against/blank) : **65.479.048 (92,32%** of the paid-up share capital).

Votes :

For	65.479.048 (92,32% of the paid-up share capital)
Against	0
Blank	0
Abstention	0

Heraklion, 21<sup>st</sup> June 2013  
The Board of Directors