



Athens, 9 April 2008

ANNOUNCEMENT

RESOLUTION OF THE SECOND REPEAT EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF THE SOCIETE ANONYME "DIONIC S.A."

The second Repeat General Shareholders' Meeting of "Dionic S.A." was held today, 9.4.2008, at the headquarters of the company at Acharnes, Attica at 95, Aristotelous Str., which was attended by shareholders of the company representing 11,032,506 shares out of 28,929,986 shares, reflecting 38.13519% of the company's Share Capital. The quorum required by law was formed and all topics of the agenda, the discussion of which was not held due to the cancellation of the previous Extraordinary General Meeting of 14 March 2008 and of the first Repeat Extraordinary General Meeting of 26 March 2008, because of the lack of increased quorum required, were discussed and decided upon.

With respect to the topics on the agenda of the Second Repeat Extraordinary General Shareholders' Meeting the following were decided:

First topic on the agenda:

The Repeat Extraordinary General Shareholders' Meeting unanimously approved (with 11,032,506 votes out of 11,032,506) the proposal by the Board of Directors of the Company to issue a convertible bond loan, pursuant to the provisions of Law 3156/2003. In particular, the following were decided:

- 1) A bond loan will be issued of up to fifteen million Euros (15,000,000 Euros) with the issuance of convertible bonds (bonds without lien) pursuant to Law 3156/2003 and the Codified Law 2190/1920.
- 2) The bond's maturity shall be four years (4 years), meaning that the expiration date shall be the fourth anniversary of its date of issue.
- 3) The conversion ratio from bonds to company shares shall be set to 1:3,000 up to 15,000, i.e. one (1) bond may be converted into 3,000 up to 15,000 common registered voting shares at par value of EUR 0.30 each. The Lenders of the converted bonds shall be able to request the conversion of their securities into company shares only on the conversion dates, which shall be as of the first working day following the monthly anniversary of the issue date, starting from and including the six month anniversary until and including the monthly anniversary before the maturity date.
- 4) Withdrawal of shareholders' pre-emption rights.

Moreover the General Shareholders' Meeting unanimously decided with 11,032,506 votes out of 11,032,506 votes of those present and those represented by proxy, that, if the total number of bonds are not disposed, the loan will be issued for the maximum amount that will ultimately be covered before the deadline set by the Board of Directors, during which the bonds should be distributed; and it unanimously



authorises the Board of Directors of the company to negotiate and set the exact terms of the bond loan, to certify the total issued amount that will be covered pursuant to Article 3a, paragraph 3 of the Codified Law 2190/1930 and to follow all necessary procedures for its conclusion and issuance.

In particular, the General Meeting unanimously authorised the Board of Directors to:

- a) Decide freely and at its discretion and agree on any detail and any special issue concerning the loan issuance and distribution.
- b) Decide, according to abovementioned conditions, on the specific content of the bond loan issuance terms, defining any specific issue and detail, such as the calculation of the interest rate, the benefits that shall be granted to the bondholders, the repayment schedule and, in general, the payment of debts resulting from the bonds, the means of their conversion, the deadline until which they shall be distributed, etc. and, in general, to organise the programme of the bond loan issuance terms according to Article 1, Law 3156/2003.
- c) Furthermore, delegate to third persons, pursuant to the provisions of the Company's Articles of Association, all or part of the abovementioned authorizations and to take any action relevant with the abovementioned.

Second topic on the agenda (Updating of the Articles of Association in relation to the company share capital increases ascertained and decided upon by the Board of Directors due to conversions of bonds into company shares by virtue of an issued Convertible Bond Loan on 6.8.2007, 8.10.2007, 6.11.2007 and 6.12.2007, respectively). The General Meeting unanimously approved, with 11,032,506 votes out of 11,032,506 votes of those present and those represented by proxy, the company share capital increases amounting to (a) 1,920,600 Euros, as decided by the Company Board of Directors on 6.8.2007, (b) 105,600 Euros, as decided by the Company Board of Directors on 8.10.2007, (c) 82,500 Euros, as decided by the Company Board of Directors on 6.11.2007, (d) 970,200 Euros, as decided by the Company Board of Directors on 6.12.2007, and the updating of article 5 of the Articles of Association.

Third topic on the agenda (Amendment by virtue of Article 79, paragraph 10, Law 3604/2007 of Articles 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 19, 22, 23, 24, 26, 27, 28, 31, 32, 33 of the Company's Articles of Association, so as to harmonise them with the provisions of Codified Law 2190/1920, currently in force, and the renumbering of the Company's Articles of Association). The General Meeting unanimously decided, with 11,032,506 votes out of 11,032,506 votes of those present and those represented by proxy, to amend, by virtue of Article 79, paragraph 10, Law 3604/2007 the Company's consolidated Articles of Association, in order to harmonise them with the amended Codified Law 2190/1920 as it is currently in force, with the respective amendment and renumbering of the subparagraphs and additions to articles 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 19, 22, 23, 24, 26, 27, 28, 31, 32, 33 of the Company's consolidated Articles of Association.