



Tuesday, 5 April, 2011

Decisions of the Extraordinary General Shareholder's Meeting

"ALAPIS HOLDING INDUSTRIAL AND COMMERCIAL SOCIETE ANONYME OF PHARMACEUTICAL & CHEMICAL PRODUCTS" and the distinctive title "ALAPIS SA" (the "**Company**") announces that during the Extraordinary General Shareholders Meeting ("**EGM**") held on 04.04.2011 a total of 146 shareholders representing 124,198,273 shares, amounting to 50.66% of the Company's total number of shares, participated by attending either in person or via proxy holder, or by distance voting, in order to decide on the following items of the daily agenda:

AGENDA ITEMS

1. Increase of the nominal value of the shares of the Company from Euro 2.40 to Euro 12 per share with, simultaneous, reduction of the total number of shares (reverse split) at a ratio of 5/1, i.e. from 245.150.055 to 49.030.011 shares. Respective modification of article 5 of the Company's articles of association.
2. Reduction of the Company's share capital by reduction of the nominal value of the common registered shares, for the purpose of creating a special reserve, according to article 4 par. 4a of the Codified Law 2190/1920. Respective modification of article 5 of the Company's articles of association.
3. Increase of the Company's share capital by payment of cash, with pre-emption rights in favour of the existing shareholders and issuance of new common registered shares. Grant of relevant authorizations to the Company's Board of Directors. Modification of article 5 of the Company's articles of association.
4. Issuance of convertible bond loans, with abrogation of the existing shareholders' pre-emption rights, according to article 13 par. 10 of the Codified Law 2190/1920. Grant of relevant authorisations to the Company's Board of Directors.
5. Revocation of the resolution of the 2nd Repeat General Meeting of the Extraordinary General Meeting of the Company's shareholders dated 03.09.2008 to grant authorisation to the Board of Directors to increase the Company's share capital and to issue convertible bond loans according to article 13 par.1b of the Codified Law 2190/1920 and grant of a new relevant

authorisation to the Board of Directors for the share capital increase of the Company and the issuance by the Company of convertible bond loans.

6. Information on elections of new members of the Board of Directors in replacement of resigned members.
7. Miscellaneous – notices.

During the EGM, only the first item of the daily agenda was discussed and on this the EGM decided as only for this item there was the appropriated quorum pursuant to the law and the Company's articles of association. More specifically, the EGM approved with 123,988,591 votes in favour, namely 99.85% of voted and 182,051 votes against, namely 0.15% of votes, the increase of the Company's nominal value per share from €2.40 to €12.00 and the simultaneous reduction of the Company's outstanding number of shares (reverse split) pro rata 5:1, namely via the reduction of the Company's number of shares from 245,150,055 to 49,030,011 shares. Shareholders representing 27,631 shares, namely 0.011% of the Company's total number of shares, abstained.

Moreover, at the EGM shareholders were informed, based on item No. 6 of the daily agenda and pursuant to the provisions of article 18 paragraph 7 of CL. 2190/1920, as regards the election of Mr. Athanasios Kyriakides on 10.06.2010 in replacement of Mr. Nikolaos Korbis, the election of Mr. Stylianos Kymbaridis on 06.08.2010 in replacement of Mr. Athanasios Kyriakides, the election of Mrs. Maria Birbili on 22.10.2010 in replacement of Mr. Periklis Livas, and the election of Mr. Mario Al-Jebouri on 18.02.2011 in replacement of Mrs. Maria Birbili.

The EGM did not discuss and did not resolve on items 2, 3, 4 and 5 of the daily agenda due to lack of quorum, pursuant to article 29 of CL. 2190/1920. These items will be discussed during the 1st Repeat Shareholders Extraordinary General Meeting that will take place on 15.04.2011 at 13.00 at the Company's headquarters on 2 Aftokratoros Nikolaou str., 116 71, Athens pursuant to the invitation to shareholders as at 08.03.2011.

No other announcements were made during this meeting.

For any further clarifications, please contact our Investor Relations department

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