



Announcement of the draft amendment of the Company's Articles of Association

FRIGOGLASS S.A.I.C. (hereinafter referred to as the “**Company**”) announces, according to article 19 par. 2 of the Law 3556/2007 that the Company's Board of Directors intends to propose to the Annual General Meeting of May 31st 2011 the following amendments of the Company's Articles of Association:

A) The amendment of article 2 par. 1 of the Company's Articles of Association regarding the purposes of the Company as follows:

The purposes of the Company are:

1. *The production, import, sale, export, trading and distribution of coolers, freezers, freezing systems, plastic and glass products, as well as relevant or similar products or spare parts.*
2.
3.

B) The amendment of paragraph 1 of article 3 of the Company's Articles of Association regarding its share capital by adding the following paragraphs at the end of the paragraph:

“By virtue of the resolution of the Shareholders' Annual General Meeting dated May 31st 2011, the Company's share capital was increased by an amount of Euro six million and five hundred thousand (6,500,000 €) through the capitalization of part of the special reserve accounts “Share premium account” and the “Tax-free reserves under special laws”, through the increase of the nominal value of each share by one hundred and sixty one cents (0.161 €), i.e from thirty cents (0.30 €) to four hundred and sixty one cents (0.461 €).

Following the above increase, the Company's share capital amounts to Euro eighteen million six hundred eight thousand seven hundred ninety and fifty cents (18,608,790.50), divided into forty million three hundred sixty two six hundred and thirty five (40,362,635) shares of a nominal value of four hundred and sixty one cents (0.461 €) each.

By virtue of the same as above resolution of the Shareholders' Annual General Meeting, the Company's share capital was decreased by an amount of Euro six million and five hundred thousand (6.500.000 €) through the decrease of the nominal value of each share by the amount of one hundred and sixty one cents (0.161 €), i.e. from four hundred and sixty one cents (0.461 €) to



thirty cents (0.30 €) and the return of the amount of the share capital decrease to the company's shareholders in cash.

Following the above decrease, the Company's share capital amounts to Euro twelve million one hundred eight thousand seven hundred ninety and fifty cents (12,108,790.50), divided into forty million three hundred sixty two six hundred and thirty five (40,362,635) shares of a nominal value of thirty cents (0.30 €) each.

By virtue of the same as above resolution of the Shareholders' Annual General Meeting, the Company's share capital was increased by an amount of Euro three million twenty seven thousand one hundred ninety seven and sixty three cents (3,027,197.63 €) through the capitalization of part of the special reserve accounts "Tax-free reserves under special laws" and the issuance of ten million ninety thousand six hundred and fifty nine (10,090,659) new shares of a nominal value of thirty cents (0.30 €) each.

Following the above increase, the Company's share capital amounts to Euro fifteen million one hundred thirty five thousand nine hundred eighty eight and thirteen cents (15,135,988.13), divided into fifty million four hundred fifty three two hundred and ninety four (50,453,294) shares of a nominal value of thirty cents (0.30 €) each."