



INVITATION
OF THE SHAREHOLDERS OF THE COMPANY UNDER THE NAME "ALAPIS HOLDING,
INDUSTRIAL AND COMMERCIAL SOCIÉTÉ ANONYME FOR PHARMACEUTICAL AND
CHEMICAL PRODUCTS"

(with S.A. REG. No. 8057/06/B/86/11)
TO AN EXTRAORDINARY GENERAL MEETING

In accordance with the Law and the Articles of Association of the company under the name "**ALAPIS HOLDING, INDUSTRIAL AND COMMERCIAL SOCIÉTÉ ANONYME FOR PHARMACEUTICAL AND CHEMICAL PRODUCTS**" and the distinctive title "**ALAPIS S.A.**", that has its registered offices in the Municipality of Athens, 2 Aftokratoros Nikolaou Street, with SA reg. No. 8057/06/B/86/11 (the "**Company**") and by virtue of the resolution dated 11.07.2011 of its Board of Directors, the Company's shareholders are invited to an Extraordinary General Meeting (the "**EGM**") on Tuesday, August 2nd, 2011 at 09:00 a.m. that will take place at the Company's offices (2 Aftokratoros Nikolaou Street, 176 71 Athens), to deliberate and resolve on the matters set out below. In case the quorum required by law is not achieved, the 1st repeat session of the EGM will take place on Thursday, 18.08.2011, at 09:00 a.m. at the same place, whereas the 2nd repeat session of the EGM will take place on Monday, 29.08.2011, at 09:00 a.m., at the same place.

AGENDA ITEMS

1. Revocation of the decision on the 3rd item of the daily agenda of the Extraordinary General Meeting dated 04.04.2011, that was resolved by the 2nd Repeat Meeting dated 26.04.2011, for the 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, for the grant of relevant authorizations to the Company's Board of Directors and for the modification of article 5 of the Company's articles of association.

New decision for the 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.

2. Miscellaneous – notices.

Shareholders, who will be entitled to participate and vote at the EGM are those appearing as shareholders in the records of the Hellenic Exchanges S.A. ("HELEX"), at the beginning of the 28.07.2011 (record date, as per article 28a, par. 4 of the Codified Law 2190/1920) provided that they will have delivered to the Company a written certificate issued by HELEX evidencing their capacity as shareholders on the record date by 29.07.2011 the latest. Similarly, in case of a repeat session of the EGM, the capacity as a shareholder must exist at the beginning of the fourth day pre-

ceding the day of session of the repeat EGM (i.e. on 14.08.2011 and 25.08.2011, respectively), and the relevant written certificate issued by HELEX concerning their capacity as shareholders must be delivered to the Company on the third day before the session of the repeat EGM at the latest (i.e. on 15.08.2011 and 26.08.2011, respectively). Alternatively, in any case the shareholders status will be confirmed through the Company's direct online connection to the Dematerialized Securities System (hereinafter "DSS").

The abovementioned entitled shareholders may participate and vote at the EGM either in person or through up to three (3) representatives. Legal entities may appoint as their representatives up to three (3) natural persons. For the legal appointment or revocation of a representative, the entitled shareholder should authorize the relevant person or persons in writing and the relevant written proxy should have been communicated to the Company in writing at least three days prior to the date of the EGM session. A form of proxy for the appointment of a representative will be available on the Company's website (<http://www.alapis.eu>) from 12.07.2011.

Also, the abovementioned entitled shareholders may vote at the EGM remotely through mail by filling in the relevant ballots, which must have reached the Company the latest until the beginning of the session of the EGM. Although the Company's Articles of Association provide for the possibility of filling in and sending those ballots by electronic means, since the Ministerial Decision provided for in paragraph 8 of article 28a of the Codified Law 2190/1920 has not been issued yet, this possibility remains unavailable. A form of ballot shall be available at the Company's website (<http://www.alapis.eu>) from 12.07.2011.

Those shareholders, who will not submit the above information in time, may participate at the said session or at a repeat session of the EGM and vote thereat only following its relevant permission.

By virtue of the provisions of article 26, par. 2b of the Codified Law 2190/1920, the following are also made known to you:

1. According to article 39, paragraphs 2, 2a, 4 and 5 of the Codified Law 2190/1920:

(a) The Shareholders, representing 1/20 of the paid up share capital of the Company, are entitled to request and the Board of Directors of the Company is obliged to include additional items in the agenda of the EGM. The application is accompanied by justification or by a draft resolution for approval by the EGM. This right is exercised by application to the Company's Board of Directors that must reach it at least fifteen (15) days before the date of session of the EGM.

(b) The Shareholders, representing 1/20 of the paid up share capital of the Company, are entitled to request from the Board of Directors at least seven (7) days before the date of the EGM, draft resolutions on items of the agenda if such exist as per article 27, paragraph 3 of the Codified Law 2190/1920, and the Board of Directors is obliged to make them available to the requesting shareholders at least six (6) days before the date of the EGM.

(c) Any Shareholder is entitled to request from the Company at least five (5) complete days before the date of the EGM and the Board of Directors is obliged to provide to the EGM specific information on the Company's affairs, to the extent they are useful for the real estimate of the items of the agenda.

(d) The Shareholders, representing 1/5 of the paid up share capital of the Company, are entitled to request from the Company at least five (5) complete days before the date of the EGM and the Board of Directors is obliged to provide to the EGM information on the course of the Company's affairs and the situation of the Company's property.

It is pointed out that for the exercise of any of the rights referred to in clauses (a) to (d) above, the Shareholder exercising the relevant right must prove his shareholding capacity and the number of shares held by him in the Company when exercising that right. The production of the abovementioned certificate of the HELEX constitutes such proof. Alternatively, the shareholders status will be confirmed through the Company's direct online connection to the DSS.

2. The Company's Articles of Association:

(a) although the participation at a general meeting by electronic means is provided, since the Ministerial Decision provided for in paragraph 8 of article 28a of the Codified Law 2190/1920 has not been issued yet, this possibility remains unavailable and

(b) do not provide for the appointment or revocation of a Shareholder's representative by electronic means as per article 28a, paragraph 3 of the Codified Law 2190/1920.

3. This invitation and the documents and information provided for in cases (a), (c) and (d) of paragraph 2b of article 26 of the Codified Law 2190/1920 shall be available at the Company's website (<http://www.alapis.eu>) from 12.07.2011. As of the same date, the Shareholders may obtain copies of the above documents from the offices of the Company (2, Aftokratoros Nikolaou St, 176 71, Athens). This invitation will also be published on the website of the Athens Exchange (<http://www.athex.gr>) in accordance with paragraph 4.1.3.2 of the Regulation of the Athens Exchange.

The Board of Directors

Athens, 11.07.2011

For any further clarifications, please contact our Investor Relations department

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