



NewsRelease

INVITATION

**to the Shareholders of the Societe Anonyme under the trade name
“FRIGOGLASS S.A.I.C.”
to an Annual General Meeting**

As resolved by the Company's Board of Directors on the 3rd of May 2012, at its meeting no.458 and in accordance with Codified Law 2190/1920 and article 15 of the Company's Articles of Association, the Shareholders of the Societe Anonyme under the trade name “FRIGOGLASS S.A.I.C.” are invited to an Annual General Meeting, to be held at the Amphitheatre of GAIA centre at the Museum of Natural History, 100 Othonos Street, on Tuesday, 29 May 2012, at 10:00 a.m., with the following Agenda:

- 1) Submission of the Management Report by the Board of Directors and of the Audit Certificate of the Company's Chartered Auditor-Accountant on the Company's Financial Statements and activities for the fiscal year 2011 (1.1.2011 – 31.12.2011).
- 2) Submission and approval of the Company's annual Financial Statements for the fiscal year 2011 (1.1.2011 - 31.12.2011), including the respective Board of Directors' Report and the Audit Certificate of the Company's Chartered Auditor-Accountant.
- 3) Release of the members of the Board of Directors and of the Auditors of the Company from any liability for their activity during the fiscal year ended on 31.12.2011.
- 4) Approval of the remuneration of the members of the Board of Directors for their participation in the meetings of the Board of Directors and their services to the Company for the fiscal year 2011 (1.1.2011 - 31.12.2011) and pre-approval of their remuneration for the fiscal year 2012 (1.1.2012 - 31.12.2012).
- 5) Election of Statutory Auditors for the fiscal year 2012 (1.1.2012 - 31.12.2012) and determination of their remuneration.
- 6) Approval of election of new members of the Board of Directors in replacement of members who resigned.
- 7) Amendment of article 6 par. 2 of the Articles of Association regarding the total number of members of the Board of Directors.
- 8) Election of the Board of Directors due to expiry of its term.
- 9) Introduction of a stock option plan for the Board members and the employees of the Company and of its affiliates, according to paragraph 13 of article 13 of the Law 2190/20 and granting of respective authorizations to the Board of Directors according to paragraph 14 of the above article.



Moreover, according to the above resolution of the Board of Directors, in case no quorum is achieved, the shareholders of the Company are invited in an adjourned meeting on Wednesday, June 13, 2012 at 10:00 at the same place as above. In case no quorum is achieved in such adjourned meeting, the shareholders of the Company are invited to a second adjourned meeting on Monday, June 25, 2012 at 10:00 at the same as above place. It is noted that according to art. 29 of Law 2190/1920 as in force, no invitation shall be published for the above adjourned meetings.

According to the articles 26 paragraph 2b and 28a of Codified Law 2190/1920, as amended and added respectively by articles 3 and 5 of Law 3884/2010, the Company informs the shareholders as follows:

I. RIGHT TO PARTICIPATE IN THE AGM

Individuals and legal entities appearing as shareholders of the Company on the records of "HELLENIC EXCHANGES S.A." ("HELEX") on 24 May 2012, (the record date which is the fifth day preceding the Annual General Meeting), are entitled to participate and vote, provided that a written confirmation by HELEX to that effect is submitted to the Company not later than on 26 May 2012. Similarly, in case of a Repeat Annual General Meeting, shareholder capacity must exist at the beginning of the fourth date preceding the Repeat Annual General Meeting (on 9 June 2012 and 21 June 2012 respectively), and the written confirmation by HELEX to that effect must be received by the Company not later than on the third day prior to the Repeat Annual General Meeting (on 10 June 2012 and 22 June 2012 respectively).

The exercise of the above rights does not require the previous blocking of the shareholders' shares or any other similar procedure, which restricts the sale and transfer thereof during the period between the record date and the date of the Annual General Meeting.

II. PROXY VOTING PROCEDURE

Eligible shareholders may participate in the Annual General Meeting in person or by proxy. Each shareholder may appoint up to three proxies. Legal entities may appoint up to three individuals as their proxies. A proxy statement for shareholders is available on the Company's website www.frigoglass.com and may also be obtained in hard copy from the Company's Investor Relations Department (15 A. Metaxa Street, Kifissia, tel.: +30 210 6165 757). The completed and signed proxy statement must be submitted at the Company's Investor Relations Department, at the above address, at least three days prior to the Annual General Meeting. In the event of an adjourned Annual General Meeting, proxy statements must be delivered to the Company as above at least three days prior to the adjourned Annual General Meeting.

A proxy holder who represents more than one shareholder may vote differently for each shareholder.

A shareholder's proxy holder is required to notify the Company, prior to the Annual General Meeting, of any specific facts that may be useful to the shareholders in assessing any potential risk that the proxy holder has a conflict of interest. A conflict of interest may arise especially when the proxy holder is:



- a) a controlling shareholder of the Company or is a different legal entity controlled by such shareholder,
- b) a member of the Board of Directors or the management of the Company in general, or controlling shareholder of the Company or a different legal entity that is controlled by such controlling shareholder of the Company,
- c) an employee or a statutory auditor of the Company or controlling shareholder of the Company or a different legal entity that is controlled by such controlling shareholder of the Company,
- d) is a spouse or a first-degree relative with the individuals of cases a) to c) above.

The Articles of Association do not allow participation in the Annual Meeting through electronic means or for remote voting by the shareholders.

III. MINORITY RIGHTS OF THE SHAREHOLDER

According to the provisions of article 39 of Codified Law 2190/1920, the Company informs its shareholders that:

- Shareholders representing 1/20 of the paid-up share capital of the Company are entitled to request the Board of Directors to include additional items on the agenda of the Annual General Meeting, following a request received by the Board of Directors no later than 14 May 2012. Such request should outline the reasoning or a draft of resolution to be approved by the Annual Meeting, according to article 39, paragraph 2 of Codified Law 2190/1920.
- Shareholders representing 1/20 of the paid-up share capital of the Company are entitled to request the Board of Directors to provide drafts of resolutions for each of the items on the initial or the revised agenda, according to article 39 paragraph 2 of Codified Law 2190/1920, following a request received by the Board of Directors no later than 23 May 2012. The Board of Directors must make these available to the shareholders at least six days prior to the Annual General Meeting.
- Any shareholder may request, no later than 24 May 2012, that the Board of Directors provides to the General Assembly specific information relating the Company, to the extent that such information is useful for the actual assessment of the items on the agenda. Furthermore, shareholders that representing 1/20 of the paid-up share capital may request from the Board of Directors to disclose to the Annual General Meeting the amounts paid to each member of the Board of Directors or to the Company's managers during the last two years, as well as any other benefits granted to such persons under any contract between them and the Company or on any other basis.
- Shareholders who represent 1/5 of Company's paid-up share capital may request, no later than 24 May 2012, that the Board of Directors provides to the General Assembly information regarding the conduct of the Company's affairs and its financial condition.

In order to exercise any right mentioned in the present invitation, a shareholder is required to submit proof of its capacity as a shareholder and of the number of shares it holds at the time of exercising such right. Submission of a certificate from HELEX to that effect constitutes such proof.

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This invitation, drafts of the resolutions to be proposed by the Board of Directors, as well as the other documents to be submitted to the General Assembly are available on the Company's website: www.frigoglass.com. Such documents are also available to shareholders in hard copy from Company's Investor Relations Department (15 A. Metaxa Street, Kifissia, tel.: +30 210 6165 757).

Kifissia, 3 May 2012
THE BOARD OF DIRECTORS