

Resolution of the 23rd Annual Ordinary General Meeting of Shareholders

The Societe Anonyme under the trade name GALAXIDI MARINE FARM SOCIETE ANONYME, in compliance with its obligations deriving from the Athens Stock Exchange Regulation, notifies that, on the 30th of June 2010 at 9:00 a.m. the 23rd Shareholders' ordinary General Meeting took place at the offices of the Company's registered seat at Galaxidi of Fokida. They appeared in person or by proxy four (4) shareholders representing 10.215.963 shares with equal voting rights in a total of 14.076.360 common nominal shares, i.e. percentage of 72,58% of the Company's share capital.

After the quorum and majority required by law and the Articles of Association was met, the General Meeting voted in favor of all the matters of the Agenda as follows:

First Item: The 100% of the present shareholders approved the annual Financial Statements of the financial year 2010, which include the consolidated and non-consolidated Annual Financial Statements of the financial year 2010 (from 1.1. to 31.12.2010), which have been drafted in accordance with IFRS, along with the Reports of the Board of Directors and the Reports of the auditors.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

Second Item: The 100% of the present shareholders approved the proposed by the Board of Directors distribution of profits, as it was presented in its annual report, and decided the non-distribution of dividend from the profits of the financial year 2010.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

Third Item: The 100% of the present shareholders approved the release of the BoD members and of the Auditors from any liability related to the activities of the financial year 2010 as well as for the consolidated and non-consolidated annual financial statements of the Company.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

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Fourth Item: The 100% of the present shareholders approved the remuneration paid to the members of the Board of Directors, for their attendance and their providing services during the financial year 2010 amounting to 77.000 Euros which they were set for the current financial year up to the amount of 118.000 Euros.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

Fifth Item: The 100% of the present shareholders, appointed the audit firm “Σ.Ο.Λ. αεοε” for the audit of the financial statements of the financial year 2011 and more specifically Mr. Panagiotis I.Korovesis (Register Number in the Body of Chartered Accountants16071) as Ordinary Auditor and Mr. Kostas I. Roussos (Register Number in the Body of Chartered Accountants 16801) as Substitute Auditor and determined their remuneration.

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

Sixth Item: The 100% of the present shareholders, after having approved the Absorption Terms dated 30.5.2011 of its 100% subsidiary company ”AGIA EIRINI FISH FARMING SINGLE MEMBER LIMITED LIABILITY COMPANY” by the Company, as well as the Assessment Report of the fixed assets and liabilities of the ”AGIA EIRINI FISH FARMING SINGLE MEMBER LIMITED LIABILITY COMPANY” dated 6.5.2011, based on the conversion balance sheet dated 31/10/2010 for its absorption, based on the provisions of article 78 of the Law 2190/1920 and the ND 2197/1972 by the Societe Anonyme “GALAXIDI MARINE FARM SOCIETE ANONYME” which holds the 100% of its units, which was drafted by the Auditors Mr.Dimitris Mandilaras with Register Number in the Body of Chartered Accountants 13851 and ID number AB503816 and Mr.Konstantinos Niforopoulos with Register Number in the Body of Chartered Accountants 16541 and ID number AB292460 of the company “ORION CHARTERED AUDITORS S.A”,

α) decided the merger through absorption of its 100% subsidiary” AGIA EIRINI FISH FARMING SINGLE MEMBER LIMITED LIABILITY COMPANY” by the Company, in accordance with the provisions of the N.D. 1297/1972 and the specific provisions referred to the Absorption Terms and

β) authorized Mr Alkis D. Vardis to sign before the Notary Public on behalf of the Company, with the representative of the company to be absorbed, the notarial deed for the merger through absorption of the 100% subsidiary company ”AGIA EIRINI FISH FARMING SINGLE MEMBER LIMITED LIABILITY COMPANY” by the Company

Specifically:

Valid votes: 10.215.963 (72,58% of the share capital and 100% of the present shareholders)

In favor: 10.215.963, Against: 0, Abstained from voting: 0.

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Seventh Item: The chairman announced to the Shareholders the progress of the Company as well as the perspectives of the fish farming industry as they were presented to the annual management report of the Board of Directors.

Galaxidi, 30.06.2011