

Serres 28/12/2012

**ANNOUNCEMENT OF THE COMPANY 'PAPAPANAGIOTOU S.A.' WITH THE
DISTINCTIVE TITLE 'DROMEAS S.A.' FOR A CHANGE IN MEMBERS OF THE BOARD
OF DIRECTORS**

DROMEAS S.A. announces that the executive members of the company's Board of Directors, **Faidon TSAGKALIDIS**, **Dionisios PAPAPANAGIOTOU** and **Stergios TSINTZAS** on 27/12/2012 submitted their resignations due to changes in the retirement scheme, as defined in the provisions of the article 63, law 2676/199.

The remaining members of the Board of Directors, in the meeting on 28/12/2012 elected for replacements, two new executive, **KONSTANTINOS Athanasiou PAPAPANAGIOTOU** and **IOANNIS Dionisiou PAPAPANAGIOTOU**. The replacement decision will be submitted for approval at the next General Meeting of Company Shareholders.

Thus, the Board of Directors became six membered and was reincorporated as follows:

1. Athanasios K. Papapanagiotou, Chairman and Chief Executive Officer
2. Konstantinos Ath. Papapanagiotou, member
3. Ioannis D. Papapanagiotou, member
4. Athanasios V. Kalafatis, member
5. Ioannis G. Pelidis, member
6. Grigorios V. Zarotiadis, member

In the scope of the provisions of the law 3016/2002, the first three (3) members of the above were defined as executive members, while the rest, i.e. Athanasios Kalafatis, Ioannis G. Pelidis and Grigorios Zarotiadis were defined as non executive members. From them, Ioannis G. Pelidis and Grigorios Zarotiadis have already been defined as independent members by the Ordinary General Meeting of Shareholders on 12th of May 2008.

The company's representation was assigned to Athanasios K. Papapanagiotou, Chairman and Chief Executive Officer. Limited right of representation was given to Ioannis D. Papapanagiotou.

The above Board of Directors will manage the company until 11/05/2014 when its six-year term is expired.

The Board of Directors, as it refers in the Proceedings of its meeting on 28/12/2012, expressed its heartfelt thanks to the above, **Faidon TSAGKALIDIS**, **Dionisios PAPAPANAGIOTOU** and **Stergios TSINTZAS** for their longstanding and precious services they offered to the corporate affairs, for which it is recognized that they fought substantially and responding with excellent morals and coherence, but also the personal thanks of each member of the Board of Directors for their multiannual excellent collaboration.

Serres, 28 of December 2012