



Mandra-Idilia, 01/03/2012

### **Announcement for Changes in the Board of Directors**

DIAS AQUACULTURE S.A. (the Company) informs the investing public that certain changes have occurred in its Board of Directors. In particular, (a) the substitute members of the Board of Directors: Ms Kogia Paraskeyi, Mr. Pitakas Konstantinos and Mr. Karamouzis Vasilis and (b) the members of the board of Directors: Mr. Iokeim Tsoukalas, Mr. George Pitakas and Mr. Haralambos Karamouzis have submitted their resignations. Also Mr. Vadim Doubrovin resigned from his position as Independent Non Executive Member of the Board in order to be he is a candidate for re-election as an Executive Member of the Board.

In view of the above mentioned resignations the Board of Directors elected as new members Ms Olga Novikova, Mr. Vasilis Keltsoopoulos Mr. Yuri Vinokurov and re-elected Mr. Vadim Doubrovin. Subsequently, the new Board of Directors has been re-incorporated, simultaneously electing temporarily two independent members in compliance with law 3016/2002, as follows:

1. Stelios Pitakas (non Executive Member- Chairman of the Board)
2. Stefanos Manellis (Executive Member and Chief Executive Officer)
3. Vadim Doubrovin (Executive Member)
4. Anita Hamilton, (Non - Executive Member)
5. Olga Novikova ( Non- Executive Member of the Board)
6. Vasilis Keltsoopoulos (Independent Non- Executive Member of the Board)
7. Yuri Vinokurov (Independent Non- Executive Member of the Board)

The above mentioned replacements and new composition of the Board of Directors will be notified to the first Shareholders General Meeting that will occur. The temporary appointment of the above mentioned independent members will be subject to approval and ratification by the first Shareholders General Meeting that will occur.

The audit committee consists of the following members:

1. Vasilis Keltsoopoulos (Non-Executive Independent Member)
2. Anita Hamilton (Non-Executive Member)
3. Yuri Vinokurov (Non-Executive Member Independent Member)

The above mentioned replacements and new composition of the Audit Committee will be notified and ratified/ approved by the first Shareholders General Meeting that will occur.

The existing authorisations have been revoked and new powers have been delegated reflecting the present structure of the Company.