



**SUMMARY REPORT OF THE BOARD OF DIRECTORS  
OF ATTICA HOLDINGS SA**

(as per article 4.1.4.1.2 of the Athens Exchange Regulation)

**I. Suggested terms of the Share Capital Increase**

The Board of Directors of ATTICA HOLDINGS S.A. (the Company) decided to call an Extraordinary Meeting of Shareholders on 2<sup>nd</sup> November, 2011, in order to decide the increase of the Company's share capital in cash up to Euro 24,436,690.80 with priority rights to existing shareholders and the issuance of up to 81,455,636 new common registered shares of nominal value Euro 0.30, at a ratio of 17 new shares for every 40 existing ones, at a selling price of Euro 0.30 per share.

**II. Report on the use of the funds raised through the previous Company's share capital increase**

The funds raised through the previous share capital increase of the Company following the decision of the Extraordinary Meeting of Shareholders on 29<sup>th</sup> November, 2010, were mainly used for the Group's loan repayments and for the balance of the funds for the reinforcement of the Group's working capital.

**III. Use of the funds to be raised in the current capital increase**

The new funds shall be used for the reinforcement of the Group's working capital up to 30 June, 2013.

**IV. Selling Price**

The selling price is determined at Euro 0.30 per share.

Athens 10<sup>th</sup> October 2011

The Board of Directors