

THRACE PLASTICS Co. S.A.

S.A. Reg. No. 11188/06/B/86/31

ANNUAL GENERAL MEETING OF SHAREHOLDERS

of April 20th 2012, Friday at 9:00am

Draft Resolutions/Comments of the Board of Directors on the daily agenda items

DAILY AGENDA ITEMS:

Item No. 1:

Submission and approval of the Annual Financial Statements (company and consolidated) of the Company for financial year 1/1/2011-31/12/2011, in conjunction with the Annual Management Report of the Board of Directors and the Audit Report on the statements by the Certified Auditor Accountant.

The Board of Directors will propose the approval, by the Annual General Meeting of Shareholders, of the total Annual Financial Statements (company and consolidated) of the Company for financial year 1/1/2011-31/12/2011, namely of the Balance Sheet, Income Statement, Statement of Changes in Equity and Statement of Cash Flows, as well as the notes on the Financial Statements, as such statements were approved by the Company's Board of Directors on 29/03/2012, as well as of the Board of Directors' Management Report dated 29.3.2012 and the Audit Report dated 30.3.2012 by the Certified Auditor. All the above (statements, reports, etc) are included in the 2011 Annual Financial Report that has been prepared by the Company in accordance with law.

Required Quorum: 1/5 or 20% of the share capital

Required Majority: ½ or 50% (+1) of represented votes

Item No. 2:

Approval of the distribution of profits for financial year 2011 and of the non-distribution (payment) of dividend.

The Board of Directors of the Company will propose to the Annual General Meeting that the loss of the parent company amounting to €1,129,757.49 be transferred to the account "Retained Earnings/Losses" to be offset with future earnings.

Given that there was no profitable result, there is no case for distributing dividend and therefore the Board of Directors will propose to the Annual General Meeting the non-distribution of any dividend.

Required Quorum: 1/5 or 20% of the share capital

Required Majority: ½ or 50% (+1) of represented votes

Item No. 3:

Release of the members of the Board of Directors and the Certified Auditor Accountant from any liability for indemnity for the above Annual Financial Statements and for the activities and management of financial year 2011.

The Board of Directors will propose to the Annual General Meeting that its shareholders decide in accordance with article 35 of CL 2190/1920 (according to the statements and limitations of the said article) the release of the members of the Board of Directors and the Certified Auditor Accountant from any liability for indemnity for the Annual Financial Statements and for the activities and management of financial year 2011 (1/1/2011-31/12/2012).

Required Quorum: 1/5 or 20% of the share capital

Required Majority: ½ or 50% (+1) of represented votes

Item No. 4:

Approval of fees and remunerations paid to the members of the Board of Directors for financial year 2011 and pre-approval of the fees and remunerations of the above persons for financial year 2012 (1.1.2012-31.12.2012).

The Board of Directors will propose, according to law, to the Annual General Meeting of shareholders, the approval of fees and remunerations paid to the members of the Board of Directors for financial year 2011 and pre-approval of the fees and remunerations of the above persons for financial year 2012.

Required Quorum: 1/5 or 20% of the share capital

Required Majority: ½ or 50% (+1) of represented votes

Item No. 5:

Appointment of Certified Auditors - Accountants (one ordinary and one deputy) from the register of Certified Auditors for the audit of the annual and semiannual financial statements of financial year 1/1/2012-31/12/2012 and determination of their fees.

The Board of Directors, following a relevant recommendation by the Audit Committee, will propose to the Annual General Meeting of Shareholders the election of the company “PricewaterhouseCoopers S.A.” to conduct the ordinary audit of the Company’s annual and semi-annual financial statements (separate and consolidated) for financial year 1/1/2012-31/12/2012, whereas the latter will appoint the audit to its member Mr. Konstantinos Michalatos of Ioannis with CPA License Reg. No. 17701, as Regular Certified Auditor and Mr. Dimitrios Sourbis of Andreas with CPA License Reg. No. 16891 as deputy Certified Auditor. The fees of the certified auditors are proposed to be defined according to the auditor fees paid during 2011. It is noted that the said auditing firm, given the commencement of implementation procedure of par. 5 of article 82 of the Income Tax Code concerning the Annual Tax Compliance Certificate, will also undertake the process to issue the said certificate and the tax compliance report for the company for 2011.

Required Quorum: 1/5 or 20% of the share capital

Required Majority: ½ or 50% (+1) of represented votes

Item No. 6:

Election of the new Board of Directors and appointment of independent members of the Board, in accordance with provisions of L. 3016/2002, as in effect up to this day.

The Chairman of the General Meeting will inform shareholders that in accordance with article 7 of the Company's Articles of Association, the Board of Directors consists of five (5) to nine (9) members, which are elected with a 5-year term, that is automatically extended until the first annual General Meeting after the end of their term, which in any case cannot exceed six years. The existing Board of Directors was elected by means of the decision of the General Meeting dated 30.06.2009. Also, in accordance with article 18 par. 7 of C.L. 2190/1920 and article 8 of the Company's Articles of Association, the Chairman will announce to shareholders the resignation of the Non-Executive Board Member Mr. Christos Komninos and his replacement by Mr. Stephen Duffy (Non-Executive Board Member) which took place during the Board of Directors' meeting on January 5th 2012 and was announced on January 9th 2012.

In the context of the above, the election of a new ...member Board of Directors will be proposed to the General Meeting for a five year term and specifically until the convocation of the 2017 Annual General Meeting, whereas the new Board will consist of the following members:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

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From the above members of the Board of Directors, it will be proposed that the following be appointed as independent members, in accordance with the provisions of L. 3016/2002:

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Required Quorum: 1/5 or 20% of the share capital

Required Majority: ½ or 50% (+1) of represented votes

Item No. 7:

Granting of permission pursuant to article 23 par. 1 of Codified Law 2190/20, as currently in force, to the Members of the Board of Directors, the General Managers and the Managers of the Company, to participate in Boards of Directors or in the Management of subsidiaries or affiliated companies of the Company and therefore of the Company's Group.

The Board of Directors will propose to the Annual General Meeting of shareholders the granting of permission pursuant to article 23 par. 1 of Codified Law 2190/20, as currently in force, to the Members of the Board of Directors, the General Managers and the Managers of the Company, to participate in Boards of Directors or in the Management of subsidiaries or affiliated companies of the Company and therefore of the Company's Group.

Required Quorum: 1/5 or 20% of the share capital

Required Majority: ½ or 50% (+1) of represented votes

Item No. 8:

Approval of the Company's share buyback program through the Athens Stock Exchange in accordance with article 16 of Codified Law 2190/1920, as in effect, and granting of the relevant authorizations.

The Board of Directors will propose to the General Meeting the approval of a new share buyback program through the Athens Exchange in accordance with article 16 of Codified Law 2190/1920 as currently in effect, and the provision of the relevant authorizations for its implementation. Specifically the Chairman will propose the purchase of own shares up to 10% of the Company's existing shares (currently 45,949,500) excluding in any case treasury shares already owned by the Company (currently 854,880), namely based on the current above numbers up to a maximum of 4,509,462 own shares (of the relevant absolute number, to be amended accordingly in case of corporate events during the plan that result in a change in the number of the Company's shares) with a price range from (...) of a euro up to ...(...) euro, whereas the duration of the buyback plan does not exceed 24 months beginning from April 23rd 2012. It is also proposed to provide the relevant authorizations towards the company's Board of Directors to implement the above plan, within the above timeframe.

Required Quorum: 1/5 or 20% of the share capital

Required Majority: ½ or 50% (+1) of represented votes

Item No. 9:

Miscellaneous items and announcements

The General Meeting of shareholders, in the context of the briefing-announcement that will take place during the discussion of the 6th item of the daily agenda (regarding the replacement of the resigned member Mr. Komninos) will also be informed about the replacement of the Non-Executive Board Member Mr. Christos Komninos by Mr. Christos Siatis (Non-Executive Member) in the Recruitment – Remuneration of Executive Board Members & Senior Executives and Board Member Nominee Committee that was established in line with the Corporate Governance Code, which took place during the Board of Directors' meeting on January 9th 2012.