



## RESOLUTIONS OF GENERAL SHAREHOLDERS MEETING

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CENTRIC MULTIMEDIA S.A. (hereafter "the company") informs the investment community that during the 1<sup>st</sup> Repeat Extraordinary General Shareholders Meeting, which was held on 28.03.2011 at 14:00, at the company's headquarters at Moschato Attica, 20 Makriyanni St, shareholders representing 58.50% of the company's share capital, approved the following:

**1)** regarding the first item of the daily agenda, Mr.Vasilis Neiadas, vice chairman of the company, presented the reasons that directed the management of the company to propose the amendment of the original terms of the bond loan. In specific, he highlighted the following: Taking into consideration the international as well as the domestic economic environment the regulation process of the online gaming industry in Greece as well as in other countries where the group is active, the company's BoD decided to propose to its Bondholders to convert their bonds into company shares in order to enhance its capital structure and limiting down the company's debt. Following the above, the company proposed to the Bondholders Meeting the compulsory conversion of all bonds (euro 20.2 mil.) into company shares, the conversion date to be 10/06/2011 and the conversion price to be euro 0.51 per share. For the determination of the above conversion price the Board took into account the 12 month average share price (until 10/02/2011 which is the date of the BoD's decision) net of the discounted foregone interest for the remaining time period until September 2012, providing this way a motive to the Bondholders to convert since the conversion price under the original bond contract was set at euro 0.69 per share. Following the above proposal by the company's vice chairman of the BoD, the Bondholders decided to counter propose to the company's General Meeting of its Shareholders to approve the following:

a. To modify the right of the Bondholders to convert their Bonds into company shares to compulsory turning this way the conversion of the Bonds into company shares as mandatory,

b. 30/04/2011 is set to be the date for the aforementioned mandatory conversion of the Bonds into company shares, and

c. the conversion price of the Bonds into company shares is set to be at euro 0.36 per share.

Following the aforementioned analysis by the vice chairman of the BoD, the General Meeting of the Shareholders approved the resolutions of the Bondholders Meeting of the aforementioned bond loan, with the exception of Mr. Rodolfo Ondoni who represented 21.99% of the share capital presented in the EGM, who declared "present" during the voting procedure due to his dual status as shareholder and bondholder as well.

Specifically, the General Meeting of the Company Shareholders approved with a 78.01% majority of the shareholders presented at the EGM:

- to modify the original bond contract so as to become compulsory to convert the bonds into company shares.

- the date of the conversion of all bonds into company shares to be 30.4.2011, and

- the conversion price of the bonds into company's shares to be euro 0.36 per share

**2)** Regarding the second item of the daily agenda which concerns the buyback of the 06/09/2007 convertible bond into company shares, the EGM approved that following the resolution of the Bondholders for the compulsory conversion of their Bonds into company shares which was approved as per the aforementioned item 1 of the General Meeting, the decision on this item of the daily agenda is therefore redundant.

**3)** Regarding the third item of the daily agenda which concerns the own share buyback, the company shareholders unanimously approved that the company, according to the article 16 of L. 2190/1920 will acquire at maximum 3,600,000 own shares with a minimum acquisition value of 0.30 euro per share, while the maximum acquisition price was set at 3.00 euro per share. The said approval was granted for a period of 24 months.

Pursuant to the resolutions of the Shareholders at the Extraordinary General Meeting, the Chairman of the Board and Managing Director of the company Mr. Rodolfo Ondoni stated: "we are all very happy that our company's Shareholders today as well as our Bondholders during their Meeting voted for the proposition regarding the modification of the original terms of the euro 23 million convertible bond which our company had issued in 2007.

This decision entails that the company's share capital will increase by the amount of euro 20.2 million from the conversion of the bonds into shares, will substantially enhance our group's capital structure in spite of the adverse conditions in our market today, but most of all it is a sign of confidence towards the Board in order to materialize the long term objectives which have been set. Our main aim is to honor our shareholders confidence and realize the objectives that will eventually improve Centric's financial performance".

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#### **About CENTRIC**

Centric Multimedia SA participates in companies that adapt to local markets, manage and promote online entertainment services. Centric's subsidiaries cooperate with large online entertainment providers, which are listed on the European Stock Exchanges and are licensed to provide these services from distance, in order to jointly provide and promote online gaming platforms in several languages of the Central and Southeastern European countries. Its subsidiaries cooperate with Sportingbet PLC in the exploitation of "Sportingbet" and "VistaBet" brands, with Dragonfish Plc in the exploitation of "Lex" brands, as well as with WorldSpreads Ltd for the marketing of the website "www.spreads.gr".

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