

Information brochure of L3401/2005 about the offering of securities of SIDMA S.A.

INFORMATION BROCHURE ABOUT THE OFFERING OF SECURITIES OF SIDIREMPORIKI MAKEDONIAS - SIDMA SA TO COMPANY EXECUTIVES AND PERSONNEL IN THE CONTEXT OF THE STOCK OPTION PLAN [article 4(1)(e) of Law 3401/2005]

SIDIREMPORIKI MAKEDONIAS – SIDMA SA (hereinafter “SIDMA” or the “Company”), in the context of the stock option plan for to the management, executives and personnel, as this Plan was initially decided upon by the Ordinary General Meeting of the Company’s shareholders as of 14/6/2007, in accordance with article 13(13) of Codified Law 2190/20, as in force, and finalized in detail by the SIDMA Board of Directors at its meeting on 1 August 2007, informs investors, in accordance with article 4(1)(e) of Law 3401/2005, about the following:

1. The decision of the Ordinary General Meeting of the Company’s shareholders as of 14/6/2007 by means of which the stock option plan was decided upon was deposited on 13/07/2007 to the Register of Companies kept with the Division of Companies & Credit of the Ministry of Development; a relevant announcement has been published in the Government Gazette No.8102/17-07-2007, Issue on Societes Anonyme and Limited Liability Companies.
2. The options will have a maturity of three (3) years, however beneficiaries may, from the first year of distribution, exercise 1/3 of their rights on the total options. Upon completion of the second and third year from distribution, beneficiaries may exercise 2/3 and 3/3, respectively, of their rights on the total options. The year of distribution shall be that during which the Board of Directors met and allocated the rights to company beneficiaries, namely 2007. In December 2007, beneficiaries may exercise their rights on 1/3 of the total options. Subsequently, in December 2008 and December 2009, beneficiaries may exercise 2/3 and 3/3, respectively, of their rights on the total options. From January 2010 and until the 10th anniversary of the aforementioned meeting of the Board of Directors, i.e. until 1 August 2017 at the latest, beneficiaries may exercise their rights on any of those shares for which they have been granted options and provided that they have not exercised such rights until that time.
3. This offer is addressed to 8 beneficiaries, higher and senior executives of the Company and affiliates, who had been employed by the Company at the time of authorisation of the Plan by the General Meeting, and pertains to a maximum of 300,000 new Common Registered voting shares in the Company, with the face value of €1.35 each.
4. The strike price of each Plan option has been set at €5.02.
5. The fully paid up share capital of SIDMA currently stands at €13,500,000, divided into 10,000,000 Common Registered voting shares, with the face value of €1.35 each.

6. Upon timely deposit of the value of exercised rights by the beneficiaries, the Company's Board of Directors will proceed to a share capital increase or increases, in accordance with article 13(13) of Codified Law 2190/20, as in force.

Subsequently, the Board of Directors will take all legal actions, in accordance with the applicable legislation, for the listing of shares corresponding to the exercised rights on the Athens Exchange.

7. The number of new shares finally issued and subject to approval for listing on the ATHEX will depend on the number of shares for which the relevant option will be exercised and paid.

BRIEF DESCRIPTION OF THE PLAN

1. Plan. By means of its decision, the Ordinary General Meeting of the Company's Shareholders established a Stock Option Plan of SIDMA to the Company and affiliates personnel and management, setting the maximum number of shares which may be issued, if all granted options are exercised, at 300,000 Common Registered Voting Shares.

2. Designation of Beneficiaries. The Company's Board of Directors will determine the exact number of options to be granted to each beneficiary, taking into account the position of the beneficiary, his/ her performance and general presence in the Company (experience, remuneration, know-how, development prospects, irreplaceability and importance of his/ her post in the Company), and any other specific criteria which might be established by means of decision of the Company's Board of Directors.

3. Time of exercise. The options will have a maturity of 3 years, however beneficiaries may, from the first year of distribution, exercise 1/3 of their rights on the total options. Upon completion of the second and third year from distribution, beneficiaries may exercise 2/3 and 3/3, respectively, of their rights on the total options. The year of distribution shall be that during which the Board of Directors met and allocated the rights to company beneficiaries, namely 2007. In December 2007, beneficiaries may exercise their rights on 1/3 of the total options. Subsequently, in December 2008 and December 2009, beneficiaries may exercise 2/3 and 3/3, respectively, of their rights on the total options. From January 2010 and until the 10th anniversary of the aforementioned meeting of the Board of Directors, i.e. until 1 August 2017 at the latest, beneficiaries may exercise their rights on any of those shares for which they have been granted options and provided that they have not exercised such rights until that time.

4. Distribution price. The distribution price of each option was determined as follows: The distribution price of each share shall be the higher of the average closing price in the last quarter of the year preceding the year of allocation (€3.87) and the price of listing on the ATHEX (€5.30), reduced by the dividend distributed to shareholders upon listing (€0.28), therefore this price will be equal to €5.02 per share. The distribution price amount will be fully paid up upon exercise of the option.

5. The option granted under the Plan and the aforementioned special agreement which is made accept by the Beneficiaries will not form part of the employment contract

between the Beneficiaries and the Company nor will it constitute a “salary” or an additional benefit against a Beneficiary's services to the Company; therefore, it shall not be taken into account in the calculation of compensation in case of termination of the employment contract and/ or in the calculation of ordinary or any other extraordinary remuneration, or for retirement purposes, etc, or for any purpose other than the Plan.

6. Transfer - forfeiture – impairment of options

6.1. The right of option granted is personal and may not be transferred. However, in case of death of a beneficiary, the right of option may be exercised by his/ her successors.

6.2. Should a beneficiary voluntarily retire – resign from the Company until 30 November 2007, he/ she will forfeit the right of option on all the shares. On the contrary, a beneficiary may retain that right or part thereof if retirement takes place upon consultation and with the consent of the Company's Management. Should a beneficiary retire during the second year of effect, namely in 2008, he/ she may exercise 1/3 of the right, and should he/ she retire during the third year of effect, namely in 2009, he/ she may exercise 2/3 of the right.

6.3. In case of dismissal (termination of the employment contract by the Company), a Beneficiary's right of option shall be impaired in proportion with the period remaining from the month of dismissal until 30 November 2007. The impairment ratio shall be as follows: months remaining until 30/11/2007 12 months.

6.4. In case of dismissal (termination of the employment contract by the Company) after the end of the year corresponding to the option (namely after the end of 2007), a Beneficiary will be entitled to the option in whole, but he/ she must exercise this option within 12 months following the date of dismissal.

The aforementioned impairment in case of dismissal shall not apply when a different agreement is in place between a Beneficiary and the Management as well as in the case of dismissal due to limitation of Company operations.

Finally, in case of dismissal due to commitment of a punishable act, a Beneficiary will fully forfeit the right of option to the Company's shares.

6.5. In case of retirement of a Beneficiary, the right may be exercised by the retired beneficiary at the time of exercise specified aforementioned.

6.6. Should a Beneficiary be rendered incapable of work, the right of option may be exercised by the disabled Beneficiary.

6.7. In all cases, the aforementioned right shall automatically terminate on 1 August 2017.

The person responsible for the preparation of the information brochure and the accuracy of its contents is Mr. MARCEL HARIS-LEONTOS AMARILIO, Chairman of the Company's Board of Directors (10 Diamantidou St., P.Psychiko, 15452, Tel. 3498300).

Distribution of Information Brochure. Interested persons may obtain the information brochure from the Company's offices in Tavros, Attica (39 P. Ralli St., Tavros, 17778) and in electronic format on the Company's website (www.sidma.gr).

Information. For more information, interested persons may contact the Shareholders Service Department of the Company during business days and hours (210 3498221).