

**NOTICE
OF THE SHAREHOLDERS OF THE COMPANY
“AEOLIAN INVESTMENT FUND S.A.”
ANNUAL GENERAL MEETING**

According to from 281/4.5.2009 resolution of the Board of Directors and to the Article 17 of the Memorandum of Association of the Aeolian Investment Fund S.A., notice is hereby given to the Company's shareholders that the Annual General Meeting is to be held on Tuesday 9 June 2009 at 11.00 p.m., at the registered offices of the Company 14 Filikis Eterias Sq. Athens in order to discuss and pass resolutions on the Agenda listed below:

AGENDA

1. Submission and approval of the Financial Statements for the 16th Fiscal year (01/01/2008-31/12/2008) and the Annual Reports, which has been approved by the Board of the Directors and the Auditors of the Company.
2. Approval of the deeds and decisions of the Board of Directors for the 16th fiscal year (01/1/2008-31/12/2008)
3. Release of the members of the Board of Directors and the Auditors of the Company from any liability in relation to the 16th fiscal year (01/01/2008-31/12/2008).
4. Election of a regular and an alternative Auditor for the fiscal year 2009 and stipulation of their compensation.
5. Appointment of Committee for Inspection of the company according to the article 37 of the LAW 3693/08
6. Alteration of the articles: 3 paragraph d, 17 paragraph b and 24 paragraph 2 of association for its co-ordination with the provisions of the LAW 3604/2007.
7. a) Increase of the share capital of the company at the amount of 1.865.044, 27 € with capitalization of part of the reserve by issuance of shares over the counter with increase of the nominal value of the share and alteration of the article 3 paragraph a of the Articles of Association.
b) Reduction of the share capital of the company at the amount of 1.865.044, 27 € with damage amortization from the account 'new results ' with reduction of the nominal value of the share and alteration of the article 3 paragraph a of the Articles of Association.
c) Further reduction of the share capital with cash refund to the shareholders of the amount 0, 15 € per share, with relevant reduction of the nominal value of the share and alteration of the article 3 paragraph a of the Articles of Association.
8. Election of a new member of the Board
9. Approval of payment of members of the Board
10. Other subjects: Labour agreements, associations and main attitudes.

In case of non accomplishment of by the law required quorum, for the whole or for certain subjects the shareholders are called to:

- A' Repeating Annual General Meeting to be held on Tuesday 23 June 2009 at 11.00 p.m., at the registered offices of the Company 14 Filikis Eterias Sq. Athens.

- B' Repeating Annual General Meeting to be held on Monday 6 July 2009 at 11.00 p.m., at the registered offices of the Company 14 Filikis Eterias Sq. Athens.

According to the Article 18 of the Articles of Association, the shareholders, who wish to participate in the Annual General Assembly, should bind, via their administrator, to the Intangible Securities System (ISS), the whole or part of the shares they possess and they receive by their administrator, a certificate of share blocking, which they should deposit it along with any proxies of representation, to the Department of Shareholders Service at 14 Filikis Eterias Sq. Athens, 4th floor, Athens, Post Code 10673 (tel. 210 72 43 900, fax 210 72 94 183) at least five (5) days prior to the date of the Annual General Assembly. In case that they did not appoint an administrator and the shares are kept in a special account, the certification of share blocking will be supplied by the Administration of Liquidation, Settlement and Record of the S.A. Greek Stock Market Participations (former Central Securities Depository)

Athens, 4 May 2009
THE BOARD OF DIRECTORS
AEOLIAN INVESTMENT FUND S.A.