

FRIGOGLASS S.A.I.C.

INFORMATION CIRCULAR PURSUANT TO ARTICLE 4 PAR. 2 (f) OF LAW 3401/2005 REGARDING THE ADMISSION FOR LISTING OF THE COMPANY'S SHARES IN THE CONTEXT OF STOCK OPTION PLANS FOR THE COMPANY'S EMPLOYEES AND FOR THE EMPLOYEES OF ITS AFFILIATED COMPANIES

The company under the trade name "FRIGOGLASS S.A.I.C." (the «**Company**»), further to its announcements of December 17, 2007 and March 13, 2008 in connection with the annual implementation of the stock option plans that have been approved on 8.6.2007 by its General Meeting (the «**Stock Options**»), informs the public on the final results of such implementation, including the exercise price and the number of the shares granted and to be listed on the Athens Exchange, as follows:

1. Out of the 320.868 Stock Options that were granted by virtue of the Company's Board Resolution of 8.6.2007 to 11 employees of the Company and of its affiliates, 65.621 Stock Options were finally exercised and thus 65.621 new shares were granted.
2. The exercise price of the above stock options has as follows:

| STOCK OPTION PLAN | SHARES GRANTED | EXERCISE PRICE | ABOVE PAR VALUE PER SHARE |
|-------------------|----------------|----------------|---------------------------|
| A | 65.621 | € 1,00 | € 0 |
| TOTAL | 65.621 | | |

3. The payment of the respective share capital increase of the Company following the exercise of the above stock options amounting to Euro 65.621 was completed on 31 March 2008 and was certified by virtue of a decision of the Board of Directors of the Company on the same date. The Ministry of Development proceeded, by virtue of its Decisions number K2-4180/4.4.2008 and K2-4180 (dis) /4.4.2008 to the registration with the Companies Registry of the above information regarding the share capital increase of the Company and the certification of the payment of the said share capital increase.
4. Following the above share capital increase, the share capital of the Company amounts to Euro 40.200.610 divided into 40.200.610 shares of a nominal value of Euro 1 each.
5. The Company commits to undertake all necessary actions pursuant to the relevant legislation in order for the new shares to be listed on the Athens Stock Exchange.

A copy of this document is available at the registered seat of the Company (15, A. Metaxa Str.) or in the Company's website (www.frigoglass.com). For further information you may contact Mr. Lillian Phillips, Investor Relations Officer, tel. 210 6165757.