

Invitation to the shareholders of the Societe Anonyme under the trade name **AUTOHELLAS** Tourism and Trading Company SA (Hertz)

In accordance with Codified Law 2190/1920 and the company's Articles of Association, the board of directors invites the company's shareholders to an Annual General Meeting, to be held at the Company's headquarters, on the 24th of April 2012, in Kifissia-Attica, 31 Viltanioti Str, at 14:00, with the following agenda.

1. Submission and approval of the Company's annual financial statements for the fiscal year which ended on 31.12.2011, the Company's consolidated financial statements, and the management report by the board of directors and of the audit certificate by the Company's statutory auditor-accountant on the Company's financial statements and activities for the fiscal year which ended on 31.12.2011.
2. Discharge of the members of the board of directors and of the statutory auditors of the Company from any liability for their activity during the fiscal year ended on 31.12.2011.
3. Election of statutory auditors for the fiscal year 2012 (1.1.2012 - 31.12.2012) and determination of their fees.
4. Approval of the remuneration of the members of the board of directors for their participation in the meetings of the board of directors and for their services to the Company for the fiscal year 2011 and pre-approval of remuneration for the fiscal year 2012.
5. Approve the proposed dividend.
6. Approve own shares purchases program in accordance to article 16 of Law 2190/1920.
7. Election of new board of directors in accordance to Law 3016/2002 on corporate governance.
8. Approve the amendment of article 2 of the company's articles of association (purpose of the Company)
9. Other issues and announcements.

Pursuant to the Law and the company's Articles of Association, in the event that a quorum is not achieved, the Company's board of directors invites the Company's shareholders, to a 1st repeat Annual General Meeting on Tuesday, 8th May 2012, at the Company's headquarters, in Kifissia-Attica, 31 Viltanioti Str at 14:00. No additional invitation will be made for the 1st Repeat Annual General Meeting. In the event that a quorum is not achieved in the 1st repeat Annual Shareholders meeting then there will be a second repeat annual shareholders meeting on Monday, 21st May 2012 at the Company's headquarters, in Kifissia-Attica, 31 Viltanioti Str at 14:00. No additional invitation will be made for the Repeat Annual General Meeting.

According to articles 26 paragraphs 2b, 27 and 28a of Codified Law 2190/1920, as amended and as in force, the Company informs the shareholders that:

RIGHT TO PARTICIPATE IN THE Annual General Meeting

All individuals and legal entities appearing as shareholders of the Company on the records of "HELLENIC EXCHANGES S.A" (HELEX) on 19th April 2012, (the record date which is the fifth day preceding the Annual General Meeting taking place on the 24th of April 2012), are entitled to participate and vote. Proof of ownership of shares is provided electronically by HELEX to Autohellas SA. Similarly, in case of a Repeat Annual General Meeting (8th May 2012), shareholder capacity must exist on the 4th May 2012 for the repeat general meeting. No representation documents or any other action that would limit the ability to sale or transfer shares in the interval between the record date and the date of the Annual General meeting needs to be taken. If a shareholder's actions do not comply with the above then he or she will be able to participate and vote only after a majority approval by the General meeting.

RIGHTS OF MINORITY

According to the provisions of article 39 par.2,2a,4,5 of Codified Law 2190/1920, the Company informs its shareholders that:

- Shareholders representing 1/20 of the paid-up share capital of the Company are entitled to request the Board of Directors to include additional items on the agenda of the Annual General Meeting, following a request received by the Board of Directors at least 15 days prior to the General Meeting. Such request should outline the reasoning or a draft of resolution to be approved by the Annual Meeting. The revised agenda has to be published in the same way as the previous one, 13 days prior to the Annual general meeting, and should be available to shareholders through the company's website along with the reasoning or a draft of resolution in compliance with art27 par3 of codified law 2190/1920.
- Shareholders representing 1/20 of the paid-up share capital of the Company are entitled to request the Board of Directors to provide drafts of resolutions for each of the items on the initial or the revised agenda, according to article 27 paragraph 3 of Codified Law 2190/1920 at least six days prior to the Annual General Meeting, following a request received by the Board of Directors 7 days prior to the Annual General Meeting.

- Any shareholder may request, at the latest 5 days before the Annual General Meeting, that the Board of Directors provides to the General Assembly specific information relating the Company, to the extent that such information is useful for the actual assessment of the items on the agenda. The company is not obliged to provide any information that is already posted in the company's website. In all cases above, the company reserves the right to refuse publication of certain information when a substantial reason exists and is mentioned in the minutes of the General Assembly.
- Shareholders who represent 1/5 of Company's paid-up share capital may request at least 5 days before the Annual General Meeting, that the Board of Directors provides to the General Assembly information regarding the conduct of the Company's affairs and its financial condition. The company reserves the right to refuse publication of certain information when a substantial reason exists and is recorded in the minutes of the General Assembly.

In order to exercise any right mentioned in the present invitation, a shareholder is required to submit proof of its capacity as a shareholder and of the number of shares it holds at the time of exercising such right. Submission of a certificate from HELEX to that effect constitutes such proof.

PROXY VOTING PROCEDURE

Eligible shareholders may participate in the Annual General Meeting in person or by proxy. A proxy holder who represents more than one shareholder may vote differently for each shareholder. Legal entities may appoint up to three individuals as their proxies. A shareholder may appoint a proxy for a single meeting or for all meetings that will take place within a specific period. Noncompliance to the instructions given by the shareholder to the proxy does not affect the decisions of the Annual General meeting, even if this vote has proven decisive.

A shareholder's proxy holder is required to notify the Company, prior to the Annual General Meeting, of any specific facts that may be useful to the shareholders in assessing any potential risk that the proxy holder has a conflict of interest. A conflict of interest may arise especially when the proxy holder is:

- a controlling shareholder of the Company or is a different legal entity controlled by such shareholder
- a member of the Board of Directors or the management of the Company in general, or controlling shareholder of the Company or a different legal entity that is controlled by such controlling shareholder of the Company.
- an employee or a statutory auditor of the Company or controlling shareholder of the Company or a different legal entity that is controlled by such controlling shareholder of the Company.
- is a spouse or a first-degree relative with the individuals of cases a) to c) above.

Each shareholder can appoint up to 3 proxies. If the shareholder holds company's shares through more than one DSS accounts, shareholder can appoint different proxies for each DSS account. Appointment or withdrawal of a proxy has to be done in written and to be copied to the company at least three days before the Annual General Meeting.

A proxy statement for shareholders is available on the Company's website WWW.HERTZ.GR and may also be obtained in hard copy from the Company's Investor Relations Department (31 Viltanioti Str, 145 64,Kifissa , tel.: +30 210 6264256). The completed and signed proxy statement must be submitted at the Company's Investor Relations Department, at the above address, at least three days prior to the Annual General Meeting. If the signed proxy statement is sent through mail or FAX then signature must be authenticated by police or other relevant authority. It is the shareholders responsibility to make sure that the proxy statement has been received by the Company's Investor Relations Department (+30 2106264256)

Available documents and information.

Information of article 27 par.3 of codified law2190/1920 including the invitation to the Annual General Meeting , the proxy statement , documentation that will be presented in the AGM as well as the total number of shares and voting rights on the date when the invitation is published will be available on the company's website, www.hertz.gr The full agenda and documents in accordance to art.27 par 3c of codified Law2190/1920 will be available in hard copy from the Company's Investor Relations Department (31 Viltanioti Str, 145 64,Kifissa , tel.: +30 210 6264256).

Kifissia, 28th March 2012

The chairman of the board of directors