

“I. KLOUKINAS – I. LAPPAS CONSTRUCTION AND COMMERCIAL S.A.”

COMPANY ROLL NO. 5828/06/B/86/14

Resolutions of the General Meeting of the Shareholders – According to P.D.350/1985 Article 6 par. 1b.

The company announces the resolutions of the Ordinary General Assembly of its Shareholders, which convened on 20.05.2009 at the company's registered offices, 3 Paster str. 3, Athens. The General Meeting was in quorum and the shares of the present Shareholders represented 69,37% of the company's paid up share capital, and therefore the percentages of majority required by law, were fulfilled. The following resolutions have been reached unanimously:

- 1) The annual financial statements of the company for the financial year 1/1/2008-31/12/2008 (the Balance Sheet, Income Statement, Statement of changes in equity, cash flow Statement and notes to the financial statements), together with the respective reports of the Board of Directors and of the Auditors, have been approved,
- 2) The members of the Board of Directors and the Auditors have been released from any liability for compensation concerning the management and the annual financial statements for the above financial year 1/1/2008-31/12/2008,
- 3) Mr. Ioannis Kalogeropoulos son of Vasilios (Reg. No Association of Chartered Auditors 10741) has been elected as ordinary certified auditor for the financial year 2009 and Mr. George Varthalitis, son of Ioannis, (Reg.No Association of Chartered Auditors 10251) has been elected as deputy certified auditor for the financial year 2009 and their remuneration has been decided to amount to the sum of the minimum remuneration provided for in article 18 Law 2231/1994 as well according to the decisions of the Supervisory Council of the Association of Chartered Auditors,
- 4) There has been approved the payment from the profits of the financial year 2008, to the members of the Board of Directors a) Ioannis Kloukinas, b) Ioannis Lappas and c) Loukas Spentzaris, of remuneration amounting to the total amount of 180.000 Euro
- 5) It has been concluded to distribute, according to the approved by the present General Meeting Table of Profits' Distribution, dividend of the amount of 0,065 Euro per each share. Pursuant to L. 3697/2008, there is a tax deduction amounting to the percentage 10% of the above mentioned amount. Consequently, the final amount of dividend per each share is 0,0585 Euro.

The ex-dividend date is Monday, 25 May 2009. Beneficiaries of the approved as above dividend are the Shareholders of the company who are registered at the records of the Dematerialized Securities System on Wednesday, 27 May 2009.

The payment of dividend to the beneficiaries will commence on Tuesday, 2 June 2009. The dividend payment will be effected through National Bank of Greece S.A. (the paying agent)

according to the following procedure: 1. Through the Official Users in the Dematerialized Securities System.

2. Through the branches of the paying agent for shareholders who have requested the exemption of their Official User in the Dematerialized Securities System.

3. Shareholders, to whom the dividend cannot be paid through their Official Users for any reason, can collect it through the branches of the paying agent. In cases 2 and 3 above, shareholders can collect their dividend through any branch of the paying agent presenting their Identification Card or Passport and their Dematerialised Securities System data. Payment to a third person is possible only with the presentation to the paying agent of a duly signed authorization letter.

6) The General Meeting of Shareholders has decided to appoint as members of the Audit Committee, pursuant to article 37 of L. 3693/2008, the following members of the Board of Directors of the Company: a) Alexios Kloukinas, Non – Executive Member, b) Violetta Lappa, Non – Executive Member, and c) George Kokkinakis ,Independent Non – Executive Member.

7) The General Meeting of Shareholders has decided the amendment of Article 4 (object of the company) paragraph (ib) of the Articles of Association of the Company. Specifically, paragraph (ib) mentioning that *"ib) any relevant to the above activity"* has been replaced by the new paragraph (ib) as follows *"ib) The creation and development of entertainment and amusement places for children"*, and a new paragraph has been added as follows: *"ic) any relevant to the above activity"*. All other provisions of the Article 4 of the Articles of Association of the Company have been decided to remain as they are.

The management estimates that the above amendment of the object of the company will not affect significantly its financial position.

8) There were no miscellaneous announcements.

Athens, 20-5-2009

The Board of Directors