

“I. KLOUKINAS – I. LAPPAS S.A.”

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 Extraordinary General Meeting of its Shareholders, which convened on 28.02.2008 at the company’s registered offices, 3 Paster str., Athens. The General Assembly was in quorum and the shares of the present Shareholders represented 67.42% 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 issuance of a common bond loan of six million Euro (6.000.000), with private placement, aiming to the refinancing of the short-term loan of the Company, has been approved. The Board of Directors has been authorised by the Extraordinary General Meeting of the Shareholders to negotiate and decide on the specific terms of the issuance of the bond loan, to proceed to all the necessary actions and to appoint delegates in order to sign the contract between the Company and the credit institution, the bonds and every other necessary document, related to the bond loan.

2) The decision of the Board of Directors of 11/12/2007, according to which the members of the Board of Directors have approved the alteration of the use of the amount of 1.318.654 Euro, consisting part of the funds raised through the share capital increase which was approved by the decision of the Extraordinary General Meeting of Shareholders of 11.09.2003, as the use of the funds amounting to 2.818.654 Euros was altered by a) the decisions of the Board of Directors dated 15.11.2004, 30.06.2005, and 29.12.2005, approved by the Extraordinary General Meeting of Shareholders of 9.1.2006 and b) the decisions of the Board of Directors dated 30.5.2006, approved by the Ordinary General Meeting of Shareholders of 27.06.2006, was approved by the Extraordinary General Meeting of Shareholders of 28.2.2008. According to the resolution passed, the General Meeting of Shareholders has approved the use of the amount of 1.318.654 Euro already made, which was destined for the creation of stores in Greece and abroad, as part of the price demanded for the purchase of the shares representing the entire share capital of the Cyprian Company under the name “COMPTON HOUSE PROPERTIES LIMITED”, consisting the sole shareholder of the Greek Company under the name “COMPTON HOUSE (HELLAS) TRADE OF CHILDREN’ S PRODUCTS & LEARNING TOYS

SOCIETE ANONYME” and under the distinctive name “COMPTON HOUSE (HELLAS) S.A.”, which retains the exclusive right of purchasing products of the Company under the name “Early Learning Centre Limited” in Greece.

3. a) the commencement of reorganization proceedings of the Cypriot Company under the name “COMPTON HOUSE PROPERTIES LIMITED” b) the commencement of the merger by absorption by the Company of the company under the name “COMPTON HOUSE (HELLAS) TRADE OF CHILDREN’ S PRODUCTS & LEARNING TOYS SOCIETE ANONYME” and under the distinctive title “COMPTON HOUSE (HELLAS) S.A.”. and c) the commencement of the separation of the construction sector of the Company and the contribution of the above construction sector to an affiliated company, 100 percent owned by the Company. The construction sector represents above 30% of the total sales turnover of the previous fiscal year.