

"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 29.05.2008 at the company's registered offices, 3 Paster str., Athens. The General Meeting was in quorum and the shares of the present Shareholders represented 68,74% 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 1/1/2007-31/12/2007 (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 of the Auditors have been released from any liability for compensation concerning the management and the annual financial statements for the above financial year 1/1/2007-31/12/2007,
- 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 2008 and Mrs. Chrisoula Tsakalogianni, daughter of Georgios, (Reg.No Association of Chartered Auditors 23811) has been elected as deputy certified auditor for the financial year 2008 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 2007, to the Board of Directors of remuneration amounting to 360.000 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 0,25 Euro per each share. Beneficiaries of the approved as above dividend are the Shareholders of the company at the time of closure of the session of the Athens Stock Exchange on 30/05/2008. As from 2/6/2008, the shares of the company shall be traded in the Athens Stock Exchange without the right of receiving the above dividend. The payment of dividend to the beneficiaries will commence on June 10, 2008 and will end on June 9, 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 according to the distribution procedure stated in article 329 of the Athens Exchange Regulation and in article

39 of the Hellenic Exchanges S.A. Regulation. 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 as of 18 June 2008 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) a) The Transformation Balance Sheet of the construction sector of the Company dated 31/3/2008, and the evaluation report of the construction sector dated 23/5/2008, made by the certified auditor Mr. Leonidas Mauromitrou have been approved, b) the spin off process of the construction sector of the Company has been approved, c) the transfer of the construction sector of the Company, pursuant to L. 2166/1993, to the 100% subsidiary company under the corporate name «IOANNIS KLOUKINAS – IOANNIS LAPPAS CONSTRUCTION SOCIETE ANONYME», has been approved, d) the draft of the notarial contract of the spin off process has been approved, e) the President of the Board of Directors and Managing Director Mr Ioannis Kloukinas and the Vice-President of the Board of Directors and Managing Director Mr Ioannis Lappas, have been authorized to sign on behalf of the company, each one of them acting separately, the notarial contract of the spin off of the construction sector of the Company and of its transfer to the 100% subsidiary Company under the corporate name «IOANNIS KLOUKINAS – IOANNIS LAPPAS CONSTRUCTION SOCIETE ANONYME» and f) the Board of Directors has been authorised to proceed to any necessary action for the completion of the spin off process of the construction sector of the Company and of its transfer to the 100% subsidiary Company under the corporate name «IOANNIS KLOUKINAS – IOANNIS LAPPAS CONSTRUCTION SOCIETE ANONYME».

7) The General Meeting of Shareholders has decided that the amendment of the articles 1 (referring to the corporate name of the Company) and 4 (referring to the purpose of the Company) is not necessary. On the contrary, the General Meeting has decided to amend the paragraph 2 of the Article 22 of the company's Articles of Association, which shall now on be as follows:

"Article 22

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2. Exceptionally, the decisions provided in paragraph 3 of article 21 of the present Articles of Association are taken by a majority of 2/3 of the votes represented in the General Meeting".

8) There were no miscellaneous announcements.

Athens, 29-5-2008

The Board of Directors