

ELLAKTOR SA

**SUMMARY DESCRIPTION – DRAFT DECISIONS ON THE ITEMS OF
THE AGENDA FOR THE ORDINARY GENERAL MEETING ON 27.06.2014**

ITEM 1:

Approval of the adjusted Financial Statements for the financial year 01.01.2012-31.12.2012

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of votes represented at the Meeting.

It will be proposed the approval of the adjusted Financial Statements for the financial year 01.01.2012-31.12.2012.

The General Meeting approves the aforementioned Financial Statements with votes.

ITEM 2:

Submission of the Annual Financial Statements and the Annual Consolidated Financial Statements for the year ended on 31.12.2013, together with the relevant Director and Certified Auditor-Accountant Reports, for approval.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of votes represented at the Meeting.

The Annual Financial Statements for fiscal year 2013 (Company and Consolidated) will be presented, comprising:

1. STATEMENT OF FINANCIAL POSITION
INCOME STATEMENT
STATEMENT OF COMPREHENSIVE INCOME
STATEMENT OF CHANGES IN EQUITY
STATEMENT OF CASH FLOWS
together with the accompanying Notes
2. Annual Management Report of the Board of Directors to Shareholders for fiscal year 2013
3. Audit Report of PRICEWATERHOUSECOOPERS Audit Firm.

(The Annual Financial Statements for fiscal year 2013 are available on the Company's website at www.ellaktor.com)

The BoD will propose no dividend distribution for the FY 2013, as well as the transfer of the relevant loss to the next FY, in order to offset it by future earnings.

The General Meeting approves the aforementioned Financial Statements with votes.

ITEM 3:

Release of the Directors and the Certified Auditor-Accountant from all liability to compensation with regard to the Company's management and the financial statements for 2013, respectively, pursuant to the article 35 of Codified Law 2190/1920.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of votes represented at the Meeting.

The Secretary of the Meeting will invite Shareholders to vote for the release of Messrs. Anastasios Kallitsantsis, Dimitrios Koutras, Dimitrios Kallitsantsis, Leonidas Bobolas, Maria Bobola, Angelos Giokaris, Edward Sarantopoulos, Ioannis Tzivelis, Theodoros Pantalakis, Dimitrios Hatzigrigoriadis and Iordanis Aivazis, BoD Members, and of Mrs Despina Marinou,

Auditor, from all liability or compensation claims arising from the exercise of their duties for fiscal year 2013.

The General Meeting releases the BoD Members and the Auditor from all liability or compensation claims arising from the exercise of their duties for fiscal year 2013 with votes.

ITEM 4:

Approval of fees and remunerations, which had been paid, to members of the Board of Directors, pursuant to article 24 par. 2 of Codified Law 2190/1920, for fiscal year 2013 and preliminary approval of relevant, which will be paid, for the current year 2014, for the same reason.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of votes represented at the Meeting.

It will be approved the payment of €770.000.00 for fees (remuneration) to members of the Board of Directors, pursuant to article 24 par. 2 of Codified Law 2190/1920, for fiscal year 2013.

The above fees have been preliminary approved by the Ordinary General Meeting on 27.06.2013.

The aforementioned fees (remuneration) are subject to tax withholding (40%) according to the provisions of the applicable tax legislation, and are also charged with legal stamp duties.

Also will be proposed to the General Meeting the preliminary approval of amount which will concern the payment for fees (remuneration) to members of the Board of Directors, pursuant to article 24(2) of Codified Law 2190/1920, for current year 2014.

The aforementioned fees (remuneration) are subject to tax withholding according to the provisions of the applicable tax legislation, and are also charged with legal stamp duties.

The General Meeting approves the aforementioned payment of fees and remunerations to members of the Board of Directors, pursuant to article 24(2) of Codified Law 2190/1920, with votes.

ITEM 5:

Election of one ordinary and one replacement Certified Auditor-Accountant to perform the audit for fiscal year 2014, and determination of fees.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of votes represented at the Meeting.

Upon proposal of the Audit Committee, will be proposed the election of PRICEWATERHOUSECOOPERS Audit Firm, for the audit on the Company and Consolidated Financial Statements for 2014. Further, the fee for the audit of the year 2014 will be proposed, according to the art. 18 of the L.2231/94.

The General Meeting approves with votes, the election of PRICEWATERHOUSECOOPERS Audit Firm, for the audit on the Company and Consolidated Financial Statements for year 2014. The fee for the audit of the year 2014 will be determined following the audit firm's offer, according to the art. 18 of the L.2231/94.

ITEM 6:

Authorisation, pursuant to article 23(1) of Codified Law 2190/1920, to members of the Board of Directors and Company Managers to participate in Boards of Directors or in the Management of Group Companies or of other companies, even if pursuing similar objectives.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of votes represented at the Meeting.

Due to the extended objectives of the Company with the establishment of or participation in other companies, the Law and the Articles of Association require that authorisation be granted by the General Meeting to the Members of the Board of Directors and Managers of

the Company to participate in Boards of Directors or in the management of Group Companies, or of other companies, even if pursuing similar objectives.

The General Meeting authorises the participation of Members of the Board of Directors and Managers of the Company in Boards of Directors or in the management of Group Companies or other companies, even if pursuing identical objectives, with votes.

ITEM 7:

Authorisation, pursuant to article 23(a) of Codified Law 2190/1920, to enter into, extend or renew contracts made between the Company and its affiliates, within the meaning of article 42(e)(5) of Codified Law 2190/1920.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of votes represented at the Meeting.

For financial and business purposes, it will be proposed that the Company monitor, assist in, and enhance the operations of its affiliates, and receive related services as may be necessary from such affiliates, or enter into other general transactions with such affiliates, in pursuance of its objectives. In accordance with Law and the Articles of Association, a permission (an authorization) must be granted by the General Meeting, pursuant to article 23(a) of Codified Law 2190/1920, to enter into, extend or renew contracts concluded by the Company with its affiliates, within the meaning of article 42(e) par. 5 of Codified Law 2190/1920, under competitive terms as currently exist in the market for similar transactions.

In this instance, it is proposed to adopt a resolution in order to give the required special permission (authorization) provided for by article 23(a) of Codified Law 2190/1920 for the conclusion of an agreement between the societe anonyme with the registered name "REDS REAL ESTATE DEVELOPMENT AND SERVICES SOCIETE ANONYME" and the distinctive title "REDS S.A." with the societe anonyme with the corporate name "DI-MITIR RURAL EXERCISES SOCIETE ANONYME" by virtue of which the latter will buy from the former seven real estate properties (vineyards) located in Mantinea, in the Municipality of Tripolis, for the price of 389.701,05€ and six real estate properties (vineyards) located in the

Municipal Community of Tripolis for the price of 74.041€ and under other common terms and special agreements as currently exist in the market for similar transactions.

This special permission is given because the societe anonyme "REDS S.A." is a company affiliated to ELLAKTOR S.A. and the basic shareholder of DI-MITIR SA, Mr. Dimitrios Koutras, is a shareholder and Vice – Chairman of the Board of Directors of ELLAKTOR and Chairman of the Board of Directors of the affiliated company with the registered name "AKTOR S.A.", while Chairman and Managing Director of DI-MITIR S.A. is Mrs. Fani Koutra who at the same time is an executive of "AKTOR S.A."

Finally, it is proposed to grant an authorization to the Board of Directors to proceed with the realization of the abovementioned transactions.

Pursuant to article 23(a)(2) of Codified Law 2190/1920, the General Meeting grants its authorisation to enter into, extend or renew contracts made between the Company and its affiliates, within the meaning of article 42(e)(5) of Codified Law 2190/1920, with votes.

ITEM 8:

Validation of the decision of the BoD of the Company on the election of a Director.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of shareholders present or represented at the Meeting.

On this item, following the Chair's proposal, the General Meeting will validate the decision of the BoD of the Company dated 27-03-2014, in accordance with which Mr. Theodoros Pantalakis resigned from Independent Non-Executive member of the Board of Directors - for organizational reasons - and was re-elected as Non-Executive member of the Board of Directors for the rest of his term.

The General Meeting validates the 27-03-2014 decision of the BoD of the Company, about the re-election of Mr. Theodoros Pantalakis as Non-Executive member, for the rest of his term, with votes.

ITEM 9:

Election of new Board of Directors, appointment of its independent members, in accordance with law 3016/2002, as in force, and the Company's Articles of Association.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of shareholders present or represented at the Meeting.

On this item, following a proposal of the Chair, the General Meeting will elect a new Board of Directors with a five year term of office. More specifically, the Chair will propose as new members of the Board of Directors the following Greek citizens, i.e.:

Also, the General Meeting will appoint the independent members of the Board of Directors, as per Article 4 of Law 3016/2002, as applicable.

1. Anastassios Kallitsantsis, son of Parissis,
2. Leonidas Bobolas, son of Georgios,
3. Dimitrios Kallitsantsis, son of Parissis,
4. Dimitrios Koutras, son of Athanassios,
5. Maria Bobola, daughter of Georgios,
6. Aggelos Giokaris, son of Christos,
7. Edouardos Sarantopoulos, son of Konstantinos,
8. Ioannis Tzivelis, son of Dimitrios,
9. Theodoros Pantalakis, son of Nicolaos,
10. Dimitrios Hatzigrigoriadis, son of Konstantinos,
11. Iordanis Aivazis, son of Stergios.

Also, the General Meeting will appoint the **independent members** of the Board of Directors, as per Article 4 of Law 3016/2002, as applicable. More specifically, the Chair will propose the election of Messrs. Theodoros Pantalakis, son of Nicolaos, and Dimitrios Hatzigrigoriadis, son of Konstantinos, as independent members of the Board of Directors.

ITEM 10:

Election of the members of the Audit Committee as per Article 37 of Law 3693/2008.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of shareholders present or represented at the Meeting.

On this item, the General Meeting will elect the members of the Audit Committee, in accordance with Article 37 of Law 3693/2008 with a five year term of office. Persons with significant experience in the various areas of the Company's objects will be recommended, as in fact required by the provisions of the above law and by the Company's corporate governance; more specifically, they will be recommended Messrs. Ioannis Tzivelis, son of Dimitrios, Theodoros Pantalakis, son of Nikolaos and Iordanis Aivazis, son of Stergios.

ITEM 11:

Offsetting of tax losses against the untaxed reserves of law 2238/1994 that were formed until 31.12.2013 in accordance with the provisions of article 72 par. 12 of law 4172/2013 and taxation of the rest of the reserves in accordance with the law provisions as in force.

Required quorum: 1/5 (20%) of the Company's paid up share capital.

Required majority: 50%+1 of shareholders present or represented at the Meeting.

On this item, following a proposal by the Chair, the General Meeting will resolve to offset the untaxed reserves of law 2238/1994 that were formed until 31.12.2013 against the tax losses

declared until 31.12.2013. The rest of the untaxed reserves that remains after the offsetting will be subject to taxation in accordance with the legal provisions as in force.

ITEM 12:

Various Announcements