



## **Decisions of Ordinary General Meeting**

At the Ordinary General Meeting of Shareholders of **ELLAKTOR SA** held on 27 June 2014, was attended by 197 shareholders, representing 103,055,817 ordinary registered voting shares, therefore the quorum achieved was 58.22% of the voting share capital. (It is noted that the Company holds 4,570,034 own shares which, however, attach no voting rights and were not counted for the quorum at the General Meeting). The Meeting discussed and decided on all items of the daily agenda.

In particular, the Ordinary General Meeting decided the following:

### **With regard to item 1:**

Approved the adjusted Financial Statements for the financial year 01.01.2012-31.12.2012, as they have been formed due to mandatory retrospective application of the amended IAS No. 19 and presented as comparative figures in the financial statements for the year 2013.

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 102,234,769 (99,2033% of votes present and represented) – Number of votes against: 14,611 - Abstained: 806,437.

### **With regard to item 2:**

Approved the Annual Financial Statements and the Annual Consolidated Financial Statements for the financial year ended on 31 December 2013, after the relevant reports of the Board of Directors and of the certified auditor-accountant were read aloud.

Specifically approved, among others, not to distribute dividend for the financial year 2013, and to transfer resulting losses to the next year in order to be offset against future gains.

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 102,249,380 (99,2175% of votes present and represented) – Number of votes against: 0 - Abstained: 806,437.

### **With regard to item 3:**

Released the members of the Board of Directors and the Certified Auditor-Accountant from all liability for damages for FY 2013.

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 101,047,880 (98,0516% of votes present and represented) – Number of votes against: 1,201,500 - Abstained: 806,437.

### **With regard to item 4:**

Approved the payment of €770,000.00 representing remuneration (compensation) paid to the members of the Board of Directors for the fiscal year 2013, pursuant to article 24(2) of Codified Law 2190/1920, as in force.

The above remuneration (compensation) has been pre-approved by the Ordinary General Meeting on 27.06.2013.

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

Moreover, the payment of €715,000.00 for remuneration (compensation) to members of the Board of Directors for the current fiscal year 2014, pursuant to article 24(2) of Codified Law 2190/1920, was pre-approved.

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

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 96,730,664 (93,8624% of votes present and represented) – Number of votes against: 4,563,458 - Abstained: 1,761,695.

**With regard to item 5:**

Elected, following the proposal of the Audit Committee, the certified company of Chartered Accountants PriceWaterhouseCoopers (PWC) to audit the Company's annual financial company's statements and consolidated financial statements for FY 2014. Upon the proposal of the PWC Ms. Despina P. Marinou has been designed as Ordinary Certified Auditor-Accountant, and Mr. Dimitrios A. Sourbis has been designed as her replacement. Their fees were set at the amount of €135,000.00, plus VAT.

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 102,081,107 (99,0542% of votes present and represented) – Number of votes against: 574,710 - Abstained: 400,000.

**With regard to item 6:**

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

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 101,354,317 (98,3490% of votes present and represented) – Number of votes against: 1,301,500 - Abstained: 400,000.

**With regard to item 7:**

Approved, pursuant to article 23(a) of Codified Law 2190/1920, the extension and or renewal of contracts made between the Company and its affiliates, within the meaning of article 42(e)(5) of Codified Law 2190/20, as in force.

In this instance, the General Assembly decided to grant 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 granted because the societe anonyme “REDS S.A.” is a company affiliated to ELLAKTOR S.A. and the basic shareholder of DI-MITIR SA (the “Buyer”), 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 the Board of Directors has been authorized by the General Meeting to proceed with the realization of the abovementioned transactions.

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 93,428,716 (90,6584% of votes present and represented) – Number of votes against: 9,227,101 - Abstained: 400,000.

**With regard to item 8:**

Validated the decision of the BoD of the Company dated 27-03-2014, in accordance with which Mr. Theodoros Pantalakis resigned for organizational reasons from Independent Non-Executive member of the Board of Directors and was re-elected as Non-Executive member of the Board of Directors for the rest of his term.

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 101,435,073 (98,4273% of votes present and represented) – Number of votes against: 1,220,774 - Abstained: 400,000.

**With regard to item 9:**

Elected new Board of Directors with five years term.

The synthesis of the new Board of Directors is as follows:

1. Anastasios Kallitsantsis, son of Parissis,
2. Dimitrios Kallitsantsis, son of Parissis,
3. Dimitrios Koutras, son of Athanasios,
4. Leonidas Bobolas, son of Georgios,
5. Maria Bobola, daughter of Georgios,
6. Angelos Giokaris, son of Christos,
7. Eduard Sarantopoulos, son of Konstantinos,
8. Ioannis Tzivelis, son of Dimitrios,
9. Iordanis Aivazis, son of Stergios,
10. Theodoros Pantalakis, son of Nikolaos,
11. Dimitrios Hatzigrigoriadis, son of Konstantinos.

Of the above members Messrs. Theodoros Pantalakis and Dimitrios Hatzigrigoriadis have been appointed as Independent Members by the General Meeting, according to L.3016/2002 on Corporate Governance.

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 90,613,422 (87,9265% of votes present and represented) – Number of votes against: 12,027,784 - Abstained: 414,611.

**With regard to item 10:**

Elected new Audit Committee, according to the art.37 of L.3693/2008, with five years term.  
The synthesis of the new Audit Committee is:

1. Theodoros Pantalakis, Independent - Non executive member, who has proven track record and sufficient knowledge regarding accounting and auditing issues.
2. Ioannis Tzivelis, under the completion or the prerequisite that the BoD will appoint him as Non- executive member at its formation into a body meeting
3. Ioannis Aivazis, under the completion or the prerequisite that the BoD will appoint him as non- executive member at its formation into a body meeting

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 102,461,206 (99,4230% of votes present and represented) – Number of votes against: 194,611 - Abstained: 400,000.

**With regard to item 11:**

Resolved 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.

Number of shares representing validly cast votes: 103,055,817

Percentage of voting share capital: 58.22%

Total number of validly cast votes: 103,055,817

Number of votes for: 102,655,817 (99,6119% of votes present and represented) – Number of votes against: 0 - Abstained: 400,000.

**With regard to item 12:**

No specific announcement was made.

Kifissia, 30/06/2014