

GENERAL MEETING RESOLUTIONS

ANNOUNCEMENT

We inform you that in the ordinary General Meeting of the Company's Shareholders, held on June 20, 2003, all the issues of the agenda, included in the relevant Invitation, were discussed and duly approved and the following resolutions were passed:

- Approval of the Company's Financial Statements, as well as its Consolidated Financial Statements for the financial year 2002 and exemption of the Board of Directors and the Auditor from any indemnification liability as regards the aforementioned financial statements.
- Election of SOL SA as Certified Auditors for the financial year 2003 and nominated Mrs. Angeliki Gratsia Drombaki, daughter of Konstandinos, as Regular Auditor and Mrs. Ioanna Florou, daughter of Dimitrios, as Deputy Auditor.
- Approval of the 31-08-2002 Transformation Balance Sheets of "TECHNO TECHNICAL CO" and "REDS REAL ESTATE DEVELOPMENT AND SERVICES SA" together with all other financial statements and exemption of the Boards of Directors of the above companies from any liability regarding the financial year 2002..
- Granting permission, in accordance with article 23 par. 1 of C.Act 2190/1920, to the Members of the Board of Directors and the General Management and/or to the Managers, as well as to their replacements, to participate in the Boards of Directors or in the Management of subsidiaries or other Companies that pursue similar purposes.
- Approval of entering into service provision contracts with subsidiary companies, according to article 23 of C.Act 2190/1920.
- Election of new Board of Directors and designation of the independent members thereof, according to Act 3016/2002. The members of the new Board of directors are:
 1. Loucas Giannakoulis
 2. Anastasios Kallitsantsis
 3. Dimitrios Kallitsantsis
 4. Dimitrios Koutras
 5. Argyrios Milios, independent member
 6. George Bekiaris, independent member
 7. Leonidas Bobolas
 8. Alkisti Triha - Athanasouli
 9. Nicolaos Trihas
- Approval of amendment of articles 3 and 10-19 of the Company's Articles of Incorporation, referring to the Board of Directors (adjustment to the provisions of Act 3016/2002 as it is in force) and codification of the Articles of Incorporation into a single text.

On behalf of the Company

VASSILIKI ANALITI
Financial Director
Head of the Corporate
Announcements Department