

General Meeting Resolutions
27/6/2005

NOTIFICATION OF GENERAL MEETING RESOLUTIONS

We inform you that in the ordinary General Meeting of the Company's Shareholders, held on June 24, 2005, all the issues of the agenda, included in the relevant Invitation, were discussed and duly approved and the following resolutions were unanimously passed with a quorum of 58,56%:

- Approval of the Company's Financial Statements, as well as its Consolidated Financial Statements, together with the reports thereon by the Board of Directors and the Auditor, for the financial year 2004 and exemption of the Board of Directors and the Auditor from any indemnification liability as regards the aforementioned financial statements.

- Discharge of the Board of Directors and the Chartered Accountant from any indemnification liability for the financial year 2004 for the financial statements, as well as the consolidated financial statements.

- Election of SOL SA as Certified Auditors for the financial year 2005 and, specifically, Mrs. Angeliki Gratsia Drombaki, daughter of Konstandinos, as Regular Auditor and Mrs. Ioanna Florou, daughter of Dimitrios, as Deputy Auditor.

-It has decided the amendment of article 10 of the company's article of association regarding the term of office of the Board of Directors, so that the term can become triennial.

- Election of a new Board of Directors as follows :

Executive Members

Dimitrios Koutras, Chairman of the Board of Directors
Anastasios Kallitsantsis, Vice-Chairman and Managing Director
Dimitrios Kallitsantsis, Member
Panagiotis Athanasoulis, Member
Ioannis Moraitis, Member
Loucas Giannakoulis, Member

Non-Executive Members

Nicolaos Trihas, Member

Independent, Non-Executive Members:

George Bekiaris, Member
Argyrios Milios, Member

- 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.

-It has been announced that the enforcement act regarding the estate in Gialou Spata -which is now within the city plan and where a retail park is going to be developed-is going to be ratified. It has also been announced that 30 new houses will be built at the company's estate (Trigono Kamba) in the area of Kantza, which is situated within the city plan, that the two shopping and entertainment centers the company owns in Ilion Attica and in Patra, operate efficiently and that there is a possibility of changing of usage of the Kantza estate within Mesogion Urban Control Zone if the Ministry of Urban Planning and Public Constructions (YPEXODE) forwards new city planning regulations. As far as the dividend allocation is concerned, it has been announced that the company will not allocate any dividends because the legal requirements do not incur. All issues have been legally and unanimously voted.

Maroussi, 27-06-2005