

Ordinary General Meeting Decisions

According to article 278 of the Athens Stock Exchange Regulation, we hereby inform you that the Ordinary General Shareholders Meeting of REDS SA was convened on 22 June 2007; the meeting discussed all the agenda items included in the attached Invitation, at a quorum of 58,89% of the Company's paid-in share capital (in total 16 shareholders attended, representing 23.326.190 shares), and approved same.

In particular, the Ordinary General Meeting decided:

On item no. 1:

To approve the Annual Financial Statements and Annual Consolidated Financial Statements of the year ended 31 December 2006, after hearing the relevant Board of Directors' and Certified Auditor-Accountant's Reports.

On item no. 2:

To exonerate the members of the Board of Directors and the Certified Auditor-Accountant of any liability for compensation, regarding year 2006.

On item no. 3:

To appoint the international house PricewaterhouseCoopers (PWC) to conduct the audit for year 2007, and proposed Mr Marios Psaltis, son of Thomas, as Regular Certified Auditor-Accountant, and Mr Dimitrios Sourbis, son of Andreas, as substitute, also fixing their fees.

On item no. 4:

To approve the allocation of a dividend of €0,01 per share for year 2006. Shareholders included in the Company's shareholders list at the end of the ATHEX session of 27 June 2007 shall be entitled to receive dividend. As of 28 June 2007, Company shares shall be traded in the Athens Stock Exchange without right to dividend. Dividend payment shall start on 6 July 2007, through the ALPHA BANK network.

On item no. 5:

To authorise, according to article 23, para. 1 of Law 2190/1920, members of the Board of Directors and the General Management, and/or Managers as well as their substitutes, to participate in the Boards of Directors or the Management of subsidiary companies or other Companies associated with the Company, in the sense of article 42e, para. 5 of Law 2190/20, as in force.

On item no. 6:

To approve the preparation, extension and/or renewal of service contracts between the Company and associates.

On item no. 7:

Various announcements were made, requiring no decision making.

Maroussi, 22 June 2007

On behalf of
REDS SA

CORPORATE ANNOUNCEMENTS DEPT