

REASOLUTIONS OF THE ANNUAL REGULAR GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS OF 24.06.2004

The Annual Regular General Meeting of the Shareholders of the Company, held at 13:30 hours of 24 June 2004 in the Meeting Facilities of the GRANDE BRETAGNE HOTEL (Syntagma Square, Athens) following a relevant prior special permit (K2-5892/14.05.2004) obtained from the Ministry of Development for holding the Meeting outside the Company's registered office, and attended in accordance with the law by shareholders representing 51.15% of the Company's paid-up share capital, deliberated all Agenda items and, by vote as provided for by the law, adopted the following resolutions thereon:

1. The Meeting approved unanimously the reports of the Board of Directors and the Auditors' Report, as well as the submitted Balance Sheet containing the Profit & Loss Account and the table of appropriation of results and the addendum thereto, for the Accounting Period from 01/01/2003 to 31/12/2003.
2. The Meeting approved unanimously the payment of a dividend of EUR 0.10 per share from the profits of the accounting period from 01/01/2003 to 31/12/2003. The cut-off date was set to 24.06.2004, and the method and time of payment of the dividend shall be announced to the shareholders via the Press very shortly.
3. Following the approval of the Balance Sheet, the General Meeting unanimously released the Board of Directors and the Auditors from all liability for compensation for the actions and for the overall administration during the accounting period from 1/1/2003 to 31/12/2003.
4. The Meeting then unanimously approved the election as regular auditor of Mr Vassilios K. KAZAS (SOEL Reg. No. 13281, Police Identity Card No. N 098875) of the audit firm GRANT THORNTON S.A., and Mr Georgios N. DELIGIANNIS (SOEL Reg. No. 15791, Police Identity Card No. Σ 552325) of the same abovementioned firm as his alternate, and approved their fee.
5. The Meeting also approved unanimously as per art. 24 of Codified Law 2190/1920 the fees paid to the members of the Board of Directors in 2003, and approved the increase by 10% of these fees for the current period of 2004.
6. Finally, the Chairman of the Board presented to the shareholders a short analysis of the profitable growth of the Company's business activities, which is expected to continue into the current accounting period for all activity areas of the Company.