

## **RESOLUTIONS OF THE ANNUAL REGULAR GENERAL MEETING**

The Annual Regular General Meeting of the Shareholders of the Company, held at 14:00 hours of 23 May 2005 in the Meeting Facilities of the GRANDE BRETAGNE HOTEL (Syntagma Square, Athens) following a relevant prior special permit (K2 5124/22.04.2005) 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 19,106,011 shares, i.e. approximately 47.15% 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 01/01/2004 to 31/12/2004.
2. The Meeting approved unanimously the payment of a dividend of EUR 0.20 per share from the profits of the accounting period from 01/01/2004 to 31/12/2004. The cut-off date was set to 24.05.2005, and payment of the dividend shall take place on 16.06.2005.
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 1/1/2004 to 31/12/2004.
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 2004, and pre-approved the proposed fees of the members of the Board of Directors for 2005.
6. A new Board of Directors was unanimously elected, composed of Messrs (a) Evangelos G. MYTILINEOS, (b) Ioannis G. MYTILINEOS, (c) Georgios-Fanourios or Fanarios S. KONTOUZOGLOU, (d) Nikolaos D. MOUSSAS, (e) Apostolos S. GEORGIADIS, (f) Georgios S. LYMBERAKIS, and (g) Christos P. DIAMANTOPOULOSA, of which Messrs Apostolos GEORGIADIS and Georgios LYMBERAKIS were designated as Independent Non-Executive Members.

7. The meeting granted to the members of the Company's Board of Directors Messrs Evangelos MYTILINEOS, Ioannis MYTILINEOS and Nikolaos MOUSSAS, and to Company Executives Messrs Ioannis DESYPRIS, Stamatis GIANNAKOPOULOS, Antonis DOUMANOGLOU and Apostolos MITSOVOLEAS, the permit under art. 23 par. 1 of Codified Law 2190/1920 to participate in the Board of Directors of Aluminium of Greece S.A., which pursues purposes which are identical or similar to those of the Company, and to act in accordance with such purposes.