

The Company hereby announces that the Ordinary General Assembly of its shareholders, holders of common shares and preferential shares, took place on 17.5.2007. Total tied shares came to 10,982,476 (53,46% quorum), and preferential tied shares came to 1,749,258 (54,16%); therefore the quorum required by law and the Articles of Association for decision-making on the items of the agenda was achieved. The items discussed, the decisions made and the decision majorities are as follows:

1. Submission and approval of the Management Report of the BoD and reading of the Auditor's Certificate on the Financial Statements and proceedings of the company year 2006 (01.01.2006 - 31.12.2006).

Unanimous approval of the above Reports for the company year 2006 (1.1.2006-31.12.2006) by the holders of common and preferential shares.

2. Submission and approval of the annual Financial Statements of the company year which ended on 31.12.2006 (balance sheet, Profit and Loss Account, Profit Distribution List, Annex to the Balance Sheet) and of the Consolidated Financial Statements.

Unanimous approval of the Balance Sheets and relevant Financial Statements by the holders of common and preferential shares.

3. Release of the Board Members and the Auditors from any and all liability from their actions during the company year, which ended on 31.12.2006.

The holders of common and preferential shares unanimously decided to release the members of the Board of Directors and the Auditors from any liability for the company year 2006 (1.1.2006-31.12.2006).

4. Approval of the remunerations to the Members of the Board for their participation in the Board meetings and the their services rendered to the Company during the company year 2006 (01.01.2006 - 31.12.2006).

The General Assembly (holders of common and preferential shares) decided unanimously to pay independent members of the Board of Directors Mr Konstantinos Petalas and Mr Maurice Mondiano the amount of 17,861.40 Euros (gross), i.e. 12,000 Euros net, for their attendance at the meetings of the Board of Directors during financial year 2006 (1.1.2006-31.12.2006).

Also, the General Assembly (holders of common and preferential shares) decided unanimously to pre-approve the same fee for Mr Konstantinos Petalas and Mr Maurice Modiano, i.e. the amount of 17,861.40 Euros (gross), i.e. 12,000 Euros net, for their attendance at the meetings of the Board of Directors during financial year 2007 (1.1.2007-31.12.2007).

5. Election of the Sworn Auditors for the company year 2006 (01.01.2006 - 31.12.2006) and determination of their remuneration.

The General Assembly (holders of common and preferential shares) decided unanimously to appoint the Auditing Company "ERNST & YOUNG (HELLAS) S.A. CERTIFIED AUDITORS" as its auditor for company year 1.1.2007-31.12.2007, and in particular:

- Ioannis Mystakidis, SOEL Reg. No. 16511, as its Regular Auditor and

- Christos Pelendridis, SOEL Reg. No. 17831, as its Acting Auditor.

Fees for the auditors in question will be determined in accordance with the provisions of the law on Certified Auditors.

6. Approval of the distribution of profits for the company year 2006 (01.01.2006 - 31.12.2006).

The General Assembly (holders of common and preferential shares) decided unanimously, to pay a dividend of Euro 0.18 per share; the dividend will be issued on 18-5-2007 and payment thereof will commence on 29-5-2007. Beneficiaries of the dividend include all company shareholders at the close of business on the ASE on Friday 18.5.2007. The dividend shall be paid by EUROBANK.

7. Approval of the appointment of new Board Members in substitution of the resigned Members.

The General Meeting unanimously approved the appointment of Messrs Xabier Viteri Solaun and Athanasios Tsantilas in substitution of the resigned Directors, Messrs Pedro Bariuso Otaola and Christos G. Rokas as well as the decision of the Company's Board of Directors to discuss the substitution of the resigned Director Mr George C. Rokas in one of its subsequent meetings.

8. Approval of related party agreements.

The General Meeting granted by majority vote (10,989,987 ordinary shares, 53,45% and 1,748,679 preferred shares 54,13%) its prior approval pursuant article 23A of C.L. 2190 for the conclusion of share purchase agreements for the acquisition of shares in its subsidiaries that are held by founders, Board Members and Managers.

Finally, the Chairman and Chief Executive Officer, Mr Matthew Troulis, is authorised to notify the supervisory authorities and investors as well as to adhere to the publication formalities relating to General Assembly decisions, assisted by the Company's competent employees.