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COMPANY MICHANIKI S.A. STATUTE ARTICLE AMENDMENT PLAN SUMMARY
(according to article 19 §2 of I.3556/2007)

MICHANIKI S.A. in accordance of ordinance of article 19 §2 of I. 3556/2007, in view of the General Assembly convocation, of the daily provision agenda which includes the amendment of articles of its Statute, announces the suggested amendment plan, which is available within the Company's website www.michaniki.gr, in addition to the Athens Exchange website www.ase.gr:

Article 3.
Scope

1. The Company's Scope is:

- a. The design, up to and the study, resumption, organization, monitoring, construction, financing, technical administration, execution, development, management, installation, operation, maintenance, and utilization of all types of categories and specification public or private construction works, building, energy works from renewable sources of energy, including thermoelectric, solar, photovoltaic, geothermic, wind energy, hydroelectric and in general all types of energy production and exploitation and its derivatives resulting from renewable sources, aquatic and water resources management works, water desalination, sanitary waste disposal stations, port, hydraulic, mechanical, road, geotechnical and in general all kinds of works public, municipal, private for the state, the local authority organizations, enterprises of the broader public sector, legal entities of the public and private sector, associations of any nature or private entities, in Greece and abroad.
- b. The management, processing, utilization of solid and liquid waste, their exploitation and trade in addition to the rendering of services in the sectors above, as well as production, trade, management, processing, utilization, exploitation and trade of biomass in addition to the rendering of services in the sectors above, up to the rendering of services regarding the support, operation, maintenance and repair of mechanical recycling and solid waste exploitation units.
- c. The reclamation, elaboration and execution of all kinds of construction studies regarding technical works, public or private, up to and research, in Greece and abroad, up to and the reclamation of the technical administration, study, construction and positioning in operation of technical works, in addition to the management of technical works, participations and concessions.
- d. The assumption of technical projects through the "Study-Construction-Self Financed-Utilization" system, up to the design, assumption, study, organization, monitoring, financing, technical administration, execution, development, management, operation, maintenance and exploitation of concession works and works executed under partnerships and public private partnerships (P.P.P), as well as any activity or act and development of any kind of business activity that is expected or results from concession work project contracts and P.P.P. contracts.

- e. The rendering of technical, supportive and consulting services, up to the technical know how towards any legal or physical entity in the sectors of general administration, technical works construction of any category for the utilization of real estate and the investment cost control, through the elaboration of studies and technical reports of any kind, up to the rendering of technical support for bids regarding the assignment of technical projects.
 - f. The investments for the development of civil and non civil real estate (indicatively: buildings, apartments, offices, commercial malls, hotels) and the construction of large residence units, and more specifically the resumption, study, monitoring, financing, and building, for the Company's account or for the account of third parties, through any system, building complexes, hotels, commercial malls, apartment and office complexes, tourism and athletic establishments and other real estate, in addition to their general development, utilization, sale, sublease, lease, management, operation, maintenance or exploitation in any way.
 - g. The resumption of construction works, the building and utilization of real estate complexes and establishments upon privately owned plots or upon plots owned by third parties through the turnkey consideration system and with the scope to resale them with profit.
 - h. The establishment and utilization of quarrying units and quarry production products and building materials in general.
 - i. The industrial production, disposal and marketing of building and in general construction materials.
 - j. The study, construction and assembly of any kind of industrial equipment and industrial installation.
 - k. The construction of any kind of equipment and in general metallic, wood and all kinds of structures.
 - l. The construction, complete or partial, and marketing of cars, tractors, agricultural machinery and in general vehicles of every type and use, in addition to their components and spare parts.
 - m. The industrial processing of wood, up to the production, disposal and marketing of wood structures.
 - n. The industrial production, disposal and marketing of metallurgy products of any kind, including iron pipes, and in general piping and plating products.
 - o. The resumption of works related to factory equipment and buildings structures.
 - p. The participation in any way either through contribution or through the acquirement of company securities, in other companies, joint ventures, collaborations and unions of physical entities, that have the same or similar scopes, up to and real estate companies, that exist or will be established, domestic or foreign, in addition to the participation through a share capital increase of the above companies. The above companies include companies of the general financial sector, indicatively such as, banks, portfolio investment companies, financial services companies, abiding to the occasional legal framework in effect.
 - q. The effect of every business act and the assumption of every activity or act (commercial or not, industrial, financial, capital management, relevant to real estate or other assets), that is either related directly or indirectly to the above scopes or the qualified members of the Company judge that it is or may be beneficial for the materialization of the corporate scope, as described in the present article.
2. In order to achieve its scope the Company can:
- a. Participate in any company with a same or similar scope, of any legal entity type.

- b. Participate either through contributions or through the acquisition of company shares upon establishment and establish companies and consortiums/joint ventures, collaborations and unions of physical entities, acquire companies of any legal entity type and in any way, in addition to cooperate with any physical or legal entity in any way domestically or abroad.
- c. Incur loan contracts with affiliated companies, banks and financial institutions.
- d. Participate in Mutual Funds with the scope to incur profits in addition to invest its cash in stocks of other companies listed or non listed in the Athens Exchange.
- e. To participate either through contributions or through the acquisition of shares at establishment and to establish companies participate in joint ventures, collaborations and unions of physical entities, to proceed in acquiring companies of any legal entity and in whatever way in addition to cooperate with any physical or legal entity in whatever way domestically or abroad.
- f. Establish anywhere branches, agencies or offices according to article 2, render guarantees in favor of companies and in general businesses or consortiums/joint ventures or collaborations or unions of physical entities, in which the Company participates or with which it cooperates in any way, rendering all kinds of securities, personal and collateral.
- g. Proceed in order to merge with other companies or their sectors of any legal entity type or to assimilate other companies, up to levying one or more sectors to existing or constituted companies.
- h. Realize through appropriate investments all of the scopes and activities mentioned, in particular to acquisitions of companies, acquirement of shares, portfolio purchases, representation of companies, domestic or abroad, and participation in any form of cooperation, in companies, of any legal entity, associations, groups, unions, joint ventures and other collaboration forms, even with agencies of the public sector or the broader public sector, that operate in Greece or abroad, upon the framework of the existing legislature, of which the scope of business may or may not fall under the Company's scope and may indicatively refer to (i) the design, assumption, study, organization, monitoring, financing, technical administration, execution, management, operation, maintenance and exploitation of all kinds of categories and nature of works, that fall under the company's scope or even further, in addition to the assumption and elaboration of all kinds of studies and research, (ii) the rendering of technical advisor services regarding the elaboration of every kind of technical works of any nature, category and specialty, (iii) the real estate development and the building through any system of buildings and building complexes and their sale or exploitation, or the exploitation in any way of real estate, buildings or ownerships by flat, either belonging to the Company or to third parties and (iv) the participation in any way, either through a participation at establishment or through a later acquisition of company shares, in other companies, that assume all kinds of works related to concessions or P.P.P. works and in general commercial, industrial and craft industry companies, services companies of any sector, existing or newly established, domestic or foreign. The establishment, participation in the initial capital or to later share capital increases of the above companies and other entity or joint venture schemes, collaborations or unions, or to incur loan contracts with the above or with financial institutions, the rendering of guarantees and securities (company, collateralised or of obligatory contractual nature) to third parties in favour of the above companies, joint ventures, collaborations, unions, schemes or physical entities, either to which the Company participates in or cooperates with, in any form, in addition to the assumption of rendering supportive services to similar companies and schemes, are considered as current Company transactions.

**Article 5.
Share Capital.**

1. The Company's share capital amounts to ninety seven million euros, five hundred and fifty one thousand, eight hundred and thirty eight and thirty cents (€ 97.551.838,30) and is divided to one hundred and thirty nine million three hundred and fifty nine thousand and seven hundred and sixty nine (139.359.769) registered shares, of which each one has a nominal value of seventy euro cents (€ 0,70) and more specifically to a) one hundred and thirteen million three hundred and ninety thousand seven hundred and eighty two (113.390.782) common voting registered shares, of which each one has a nominal value of seventy euro cents (€ 0,70) and b) twenty five million nine hundred and sixty eight thousand nine hundred and eighty seven (25.968.987) preferred non voting and non convertible registered shares, of which each one has a nominal value of seventy euro cents (€ 0,70).
2. The Company's share capital was formed in the amount mentioned above after consecutive changes, as particularly defined in article 32 of the current statement.

**Article 32.
Share Capital Coverage and Deposit.**

1. The Company's share capital mentioned in article 5 §1 of the current Statute was formed as follows:
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19. The extraordinary General Assembly of the Company's ordinary with voting rights shareholders convened at 2010, decided the diminution of the Company's share capital by seventy eight million euros forty one thousand four hundred and seventy and ninety two cents (€ 78.041.470,92) in total, by reducing the nominal value of each share, ordinary and preferred, from one euro and fifty four cents (€ 1,54) to seventy euro cents (€ 0,70), with the scope to form an equivalent special reserve, according to the ordinances of § 4a of article 4 of c.l.2190/1920, as added with article 32 of l.3763/2009. This decision was approved from the convened particular General Assembly of the preferred shareholders.

After this diminution the Company's share capital was formed to sixty five million euros thirty four thousand five hundred and fifty nine and ten cents (€ 65.034.559,10), divided in ninety two million nine hundred and six thousand five hundred and thirteen (92.906.513) registered shares, of seventy euro cents (€ 0,70) nominal value each and more specifically a) sixty six million nine hundred and thirty seven five hundred and twenty six (66.937.526) common voting registered shares, of which each one has a nominal value of seventy euro cents (€ 0,70) and b) twenty five million nine hundred and sixty eight thousand nine hundred and eighty seven (25.968.987) preferred non voting and non convertible registered shares, of which each one has a nominal value of seventy euro cents (€ 0,70).
20. In continuation the extraordinary General Assembly of the Company's ordinary with voting rights shareholders convened at 2010, decided an increase of the Company's share capital by the amount of thirty two million euros five hundred and seventeen thousand two hundred and seventy nine and twenty cents (€ 32.517.279,20), by issuing forty six million four hundred and fifty three thousand two hundred and fifty six (46.453.256) new common with voting rights registered shares, of seventy euro cents (€ 0,70) nominal value each. This decision was approved from the convened particular General Assembly of the preferred shareholders.

After this increase the Company's share capital amounts to ninety seven million euros, five hundred and fifty one thousand, eight hundred and thirty eight and thirty cents (€ 97.551.838,30) and is divided to one hundred and thirty nine million three hundred and fifty nine thousand and seven hundred and sixty nine (139.359.769) registered shares, of which each one has a nominal value of seventy euro cents (€ 0,70)

and more specifically to a) one hundred and thirteen million three hundred and ninety thousand seven hundred and eighty two (113.390.782) common voting registered shares, of which each one has a nominal value of seventy euro cents (€ 0,70) and b) twenty five million nine hundred and sixty eight thousand nine hundred and eighty seven (25.968.987) preferred non voting and non convertible registered shares, of which each one has a nominal value of seventy euro cents (€ 0,70).

December 28th 2009, Marousi

MICHANIKI S.A. Board of Directors