



**INVITATION TO THE  
REGULAR GENERAL SHAREHOLDERS MEETING**

The Board of Directors of the S.A Company under the trade name «WATER SUPPLY AND SEWERAGE SYSTEMS COMPANY OF THESSALONIKI S.A» and the distinct title «EYATH S.A» (S.A register number 41913/06/B/98/32) based in Thessaloniki, following a decision by the BoD on the 7<sup>th</sup> of June 2011, invites the Company Shareholders to a Regular General Meeting on the 30<sup>th</sup> of June 2011, Thursday, 11.00 am, at the Thessaloniki Stock Exchange Centre Katouni 16-18 in Thessaloniki, to decide on the following daily agenda issues:

Issue 1<sup>o</sup> Approval of the Company yearly financial statements, the BoD reports and the Chartered Auditors' reports for the 10<sup>th</sup> Company fiscal year (from the 1-1-2010 until the 31-12-2010).

Issue 2<sup>o</sup> Release the members of the BoD and the Chartered Auditors from any liability regarding the actions of the last Managerial fiscal year (from the 1-1-2010 until the 31-12-2010)

Issue 3<sup>o</sup> Approval of the salaries and compensations paid to the members of the Board of Directors during the fiscal year 2010 as well as determination of the salaries for the Chairman, Managing Director, members and Secretary of the Board of Directors for the fiscal year 2011.

Issue 4<sup>o</sup> Election of Chartered Auditors and their substitutes for the fiscal year 2011 and approval of their fees.

Issue 5<sup>o</sup> Approval of dividend cut for Company shareholders.

Issue 6<sup>o</sup> Buy out of private water supply network.

Issue 7<sup>o</sup> Validation of BoD decision for the amendment of the approved invoicing policy for 2010.

Issue 8<sup>o</sup> Approval of time schedule shift for the distribution of raised funds regarding the construction of a building.

Issue 9<sup>o</sup> Appointment of the Control Committee in accordance with article 37, L.3693/2008

Issue 10<sup>o</sup> Granting permission, in accordance with article 23 E.L 2190/1920, to BoD members and Management members to participate in the Board of Directors of subsidiary companies of EYATH S.A

Issue 11<sup>o</sup> Grants-Donations

Issue 12<sup>o</sup> Announcements-Suggestions

In accordance with article 26 par. 2b, E.L. 2190/1920, as currently valid following its amendment by article 3, L.3884/2010, the Company informs its shareholders on the following:

**A. PARTICIPATION AND VOTING RIGHTS** – Anyone appearing as a shareholder in the records of the Dematerialized Securities System managed by Greek Stock Exchange S.A in which the Company securities (shares) are kept, may participate in the Regular General Meeting. As proof of the shareholding right, submission of a relevant written affirmation by the above mentioned agency is accepted or alternatively, the direct connection of the Company to the records of the said agency. The right as shareholder must be current on the 25.06.2011 (registration date), that is, at the beginning of the fifth (5<sup>th</sup>) day prior to the 30.06.2011 when the General Meeting is held and the respective affirmation or electronic confirmation regarding the shareholder right must be submitted to the Company by the 27.06.2011 at the latest, that is, the third (3rd) day before the General Meeting is held. As far as the Company is concerned, only those who are shareholders on the date of registration can hold participation and voting rights. In case of non compliance towards the provisions of article 28a E.L. 2190/1920, said shareholder can only participate in the General Meeting upon Company permission. It is noted that the practising of these rights (participation and voting) does not require the binding of the beneficiary's shares or any other similar procedure, which limits the option to sell or purchase shares during the time period between the date of registration and the date the General Meeting is held.

**B. SHAREHOLDER MINORITY RIGHTS** - (a) By a shareholders application representing one twentieth (1/20) of the deposited capital stock, the Company Board of Directors is obliged to include additional issues in the daily agenda of the General Meeting, if the application has been received prior to the 15.06.2011 that is, fifteen (15) days at least prior to the Regular General Meeting. The application for the registration of additional issues on the daily agenda is accompanied by a justification or by a decision plan to be approved by the General Meeting and the reviewed daily agenda is published in the same way as the previous daily agenda, on the 17.06.2011, that is, thirteen (13) days prior to the date the Regular General Meeting is held and at the same time, it is made available to shareholders on the Company webpage (see below), along with the justification or the submitted by shareholders decision plan in accordance with the provisions of article 27 par. 3, E.L. 2190/1920. (b) By a shareholders application representing one twentieth (1/20) of the deposited capital stock, the Board of Directors makes available to shareholders, in accordance with the provisions of article 27, par. E.L 2190/1920, on the 24.06.2011 at the latest, that is, six (6) days at least prior to the General Meeting, decision plans on issues included in the initial or reviewed daily agenda, if the said application is submitted to the Board of Directors until the 23.06.2011, that is, seven (7) days at least prior to the date the General Meeting is held. (c) Following an application submitted by any shareholder to the Company until the 25.06.2011, that is, five (5) full days at least prior to the General Meeting, the Board of Directors is obliged to provide the General Meeting with the required specific information on Company cases, to the extend they are useful for the actual assessment of the daily agenda issues. The Board of Directors can refuse to provide information for sufficient cause, which is mentioned in the records. The Board of Directors can uniformly reply to shareholder applications of the same content. There is no obligation to provide information when the relevant information is already posted on the Company webpage, especially in the form of questions and answers. (d) Following an application submitted by shareholders representing one fifth (1/5) of the deposited capital stock, submitted to the Company until the 25.06.2011, that is, five (5) full days at least prior to the General Meeting, the Board of Directors is obliged to provide the General Meeting with information on the course of Company cases and on the Company's financial status. The Board of Directors can refuse to provide information for sufficient cause which is mentioned in the records. Respective deadlines for the likely exercise of minority rights of shareholders are valid even in the case of Repetitive General Meetings. In all the above mentioned cases the applying shareholders are required to prove their shareholder status and the number of owned shares on the date their rights are exercised. A confirmation document from the agency in which the securities are kept suffices as proof or the confirmation of the shareholding rights or a direct electronic connection of said agency and the Company.

**C. PROCEDURE FOR EXERCISING VOTING RIGHTS VIA REPRESENTATIVE** – The shareholder participates in the General Meeting and votes either in person or via representative. Each shareholder can appoint up to three (3) representatives. Legal persons participate in the Meeting by appointing as representatives up to three (3) natural persons. However, should the shareholder hold Company shares which appear in more than one securities accounts, this limitation does not hinder the said shareholder to appoint different representatives for the shares appearing in each securities account in relation to the General Meeting. A representative acting on behalf of more than one shareholder may vote on behalf of each shareholder separately. The shareholder's representative is obliged to announce to the Company, before the General Meeting is held, any specific fact which may prove useful in assessing the risk that the representative will serve interests other than those of the represented shareholder. In this context, a conflict of interest may occur especially in the case where the representative : a) is a shareholder who manages the Company or another legal person or entity controlled by this shareholder, b) is a member of the Board of Directors or in general, a member of the Company Management or a shareholder who practices control of the Company, or another legal person or entity controlled by a shareholder who

practices control of the Company, c) is an employee or chartered auditor of the Company or a shareholder who practices control of the Company or another legal person or entity controlled by a shareholder, practicing control of the Company, d) is either a spouse or related to the first degree to one of the natural persons mentioned in the above cases (a) to (c). The appointment and recall of a shareholder's representative must be done in written form and announced to the Company in the same way at least three (3) days before the General Meeting is held (27.06.2011). The Company shall make available on its webpage ([www.eyath.gr](http://www.eyath.gr)) the printed form to be used for representative appointment. This form is to be filed in, signed and submitted by the shareholder to the Shareholder Services and Company Announcements Office at: Tsimiski 98, Thessaloniki, 546 22, 3<sup>rd</sup> floor, office 33 or sent by fax to: 2310-250642, at least three (3) days prior to the date of the General Meeting. The beneficiary is called to care for the confirmation of the successful sending of the representative appointment form and the Company has successfully received the form, by calling 210 - 286613. The Company Statute does not provide for the possibility of General Meeting participation through electronic means, without the natural presence of the shareholders to the site where the Meeting is held or the long distance participation of shareholders.

D. AVAILABLE DOCUMENTS & INFORMATION – Information of article 27 par. 3, E.L. 2190/1920 including the invitation to the General Meeting, the printed appointment of representative and the decision plan for the daily agenda issues, as well as more thorough information regarding practicing minority rights of paragraphs 2, 2a, 4 and 5 article 39, E.L 2190/1920, are available in electronic form in the Company webpage [www.eyath.gr](http://www.eyath.gr). The full document of decision plans and any likely documents required by article 27 par. 3, cases c' and d' of E.L. 2190/1920 shall be available in printed form at the Shareholders Services and Company Announcements Offices at: Tsimiski 98, Thessaloniki 546 22, 3<sup>rd</sup> floor, office 33. All the above mentioned documents as well as the present Invitation, the total number of existing shares today and minority rights (in total and per category) and the printed forms for voting via representative are available in electronic form on the Company webpage ([www.eyath.gr](http://www.eyath.gr)).

**Thessaloniki the 7<sup>th</sup> of June 2011**  
**THE BOARD OF DIRECTORS**