INVITATION

to the Shareholders of the Company "XENODOCHIAKAI- TOURISTIKAI- OIKODOMIKAI & LATOMIKAI EPICHIRISSIS O
 KEKROPS S.A."

to an Extraordinary General Assembly

(Reg. No. 13063/06/B/86/20)

According to the Law and the Company’s Articles of Association and pursuant the 03 October 2011 resolution of the Board of Directors the Shareholders of the Company are invited to an extraordinary General Assembly, on Monday the 31st of October 2011, at 09.30 a.m. at the registered seat of Company , in P. Psychiko, Attica, Dafnis 6 str., with the following item on the Agenda:

 Item of the Agenda

ITEM ONLY: Addendum to the decisions taken during the Extraordinary Shareholders Meeting of the 3rd March 2011 regarding (i) the amount/purpose of the issued Mortgaged Debenture Bond of face value of a total of 4.500.000 EURO, which will be used in its entirety for the refinancing of the existing outstanding loans of the company and (ii) the collaterals given to the Representative of the Bond Holders of the issued Mortgaged Debenture Bond of face value 4.500.000 EURO and the provision of the relevant authorizations and representations.

In case the quorum required under the Law is not attained in order to decide on the aforementioned item of the Agenda the Shareholders are called to a first Repetitive General Assembly on Friday the 11th of November 2011 at 9:30 a.m. at the same place, while the possibly second Repetitive General Assembly will take place on Tuesday the 22nd of November 2011, without publishing any further invitation. The item of any Repetitive Assembly will be the same as above.

According to article 26 paragraph 2b and 28a of Codified Law 2190/1920, as amended by Law 3884/2010 and as in force, the Company informs its shareholders for the following:

**A. RIGHT OF PARTICIPATION & VOTE**

In the Extraordinary General Assembly , whoever appears as a shareholder in the Dematerialized Securities System files which is managed by “Hellenic Exchanges SA” (HELEX), where Company’s securities are being held, is entitled to participate. Shareholding capacity is evidenced by presenting a relevant written certification issued by HELEX, or, alternatively, via direct electronic connection of the Company with the files of HELEX. The shareholding capacity must exist on 26.10.2011 (Date of Record), that is on the beginning of the fifth (5th) day preceding the date of the General Assembly (31.10.2011) and the relevant written certification or electronic verification, regarding the shareholding capacity must be received by the Company on 28.10.2011 at the latest, that is on the third (3rd) day preceding the session of the General Assembly.

In relation to the first Repetitive General Assembly, the shareholding capacity must exist on the beginning of 07.11.2011, that is on the fourth (4th) day preceding the date for the Repetitive General Assembly (Record date for the Repetitive General Assembly), while the relevant written certification or electronic verification regarding the shareholding capacity must be received by the Company on 08.11.2011 at the latest, that is on the third (3rd) day prior to the session of the aforementioned General Assembly.

In relation to the second Repetitive General Assembly, the shareholding capacity must exist on the beginning of 18.11.2011, that is on the fourth (4th) day preceding the date for the Repetitive General Assembly (Record date for the Repetitive General Assembly), while the relevant written certification or electronic verification regarding the shareholding capacity must be received by the Company on 19.11.2011 at the latest, that is on the third (3rd) day prior to the session of the aforementioned General Assembly.

Towards the Company, only persons having shareholding capacity, on the respective Date of Record shall be entitled to participate and vote at the General Meeting. Any shareholder failing to comply with the provisions of article 28a of C.L. 2190/1920 may participate at the General Assembly only after its permission.

The exercise of such rights (participation and vote) does not require blockage of the beneficiary’s shares or any other procedure, restricting the ability to sell and transfer them during the period between the Record date and the date of the General Assembly.
Each share entitles one (1) vote.

**B. MINORITY RIGHTS OF SHAREHOLDERS**

• Shareholders representing one twentieth (1 / 20) of the paid up capital of the Company may apply:

- additional items on the agenda by request accompanied by a justification or a draft resolution for adoption by the General Assembly, which will revert to the Board of Directors until October 16, 2011 that is fifteen (15) days preceding the General Assembly.

- Be made available to the shareholders for decisions on matters included in the original or the revised Agenda, if the relevant request is received by the Board of Directors until October 24, 2011, that is at least seven (7) days preceding the date of the General Assembly, at their request, which will revert to the Board no later than October 25, 2011, that is at least six (6) days preceding the date of the General Assembly.

• Any shareholder can request specific information regarding the affairs of the Company, provided that they are useful for the assessment of the items on the agenda at his request to the Company until October 25, 2011, that is at least five (5) full days preceding the General Assembly.

• Shareholders representing one fifth (1 / 5) of the paid up share capital can apply for information on the course of corporate affairs and financial condition of the Company, at their request to the Company until October 25, 2011, that is at least five (5) full days prior to the General Assembly.

Detailed information regarding the above rights of minority shareholders and individual conditions for such are available on the Company's website ([www.kekrops.gr](http://www.kekrops.gr)).

**C. PROCEDURE FOR EXERCISING VOTING RIGHTS BY PROXY**

A shareholder may participate in the General Assembly and vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies. Legal entities may participate at the General Assembly by appointing up to three (3) natural persons as proxies. However, if a shareholder has shares in a Company, which are held in more than one Securities Accounts, such limitation will not prevent the shareholder from appointing separate proxies for the shares appearing in each Account, in respect with the General Assembly. A proxy acting on behalf of several shareholders may vote differently for each shareholder.

 A shareholder’s proxy is obligated to inform the Company, before the General Assembly commences, any specific event which may be useful to the shareholders in assessing the risk of the proxy serving interests other than those of the shareholder’s interests. Following the spirit of this paragraph, a conflict of interest may arise in particular when the proxy:

a) is a shareholder controlling the Company or is another legal entity or an entity controlled by this shareholder,

b) is a member of the Board of Directors or in general of the Company’s management or shareholder controlling the Company, or another legal entity or an entity controlled by a shareholder who controls the Company,

c) is an employee or auditor of the Company or shareholder controlling the Company, or other legal person or entity controlled by a shareholder who controls the Company,

d) is a spouse or first degree relative to one of the natural persons mentioned above under cases (a) to (c).

The appointment and the revocation of a shareholder’s proxy is made in writing and is notified to the Company in the same manners, at least three (3) days prior to the date of session of the General Assembly. The Company has made available on its website (www.kekrops.gr) a form which can be used for appointing a proxy. This form completed and signed by the shareholder must be submitted to the Company’s Shareholders Department at: Dafnis 6 str., 154 52 P. Psychiko or sent by fax to: +30 210-6714146, at least three (3) days before the date of the General Assembly. The beneficiary shareholder should confirm that the proxy’s appointment form has been successfully received by the Company, by calling the number: +30 210-67.12.071.

Although the Company’s Articles of Association provides the possibility for shareholders to participate in the General Assembly by voting from distance, the relevant Ministerial Resolutions related to minimum technical requirements, for safeguarding the identity of the shareholder (who votes) as well as the safety of electronic or other connection, have not been issued.

**D. AVAILABLE INFORMATION AND DOCUMENTS**

The information and the documents specified in Article 27 paragraph 3 of C.L. 2190/1920 will be available in hard copy at the Company’s Headquarters (Dafnis 6 str., P. Psychiko) from the Shareholder’s Department and in electronic form posted on our website ([www.kekrops.gr](http://www.kekrops.gr)).

Athens, 03 October 2011

The Board of Directors