

EXPLANATORY REPORT OF THE BOARD OF DIRECTORS ACCORDING TO ARTICLE 11a par.1 OF THE LAW 3371/2005

This explanatory report of the Board of Directors of PLAISIO COMPUTERS S.A. addressed to the Annual General Shareholders' Meeting contains information regarding the items of the article 11a paragraph 1 of the Law 3371/2005.

1. The Company's share capital amounts to 7.065.600,00 Euro, it is fully paid and divided to 22.080.000 ordinary shares with a nominal value of 0,32 Euro. All the Company's shares are listed for trading in the Athens Stock Exchange under Large Cap classification.
2. There are no restrictions to the transfer of the Company's shares.
3. The significant holdings of the Company in the sense of the Presidential Decree 51/1992 are the following: PLAISIO COMPUTERS JSC Bulgaria with 100% of shares and voting rights, PLAISIO ESTATE S.A. with 20% of shares and voting rights, PLAISIO ESTATE JSC Bulgaria with 20% of shares and voting rights, ELNOUS S.A. with 24% of shares and voting rights, INTERACTION CONNECT S.A. Luxembourg with 12,5% of shares and voting rights, TECHNOPSIS-ACROPOLIS S.A. with 3,23% of shares and voting rights, TECHNOPSIS THESSALONIKI S.A. with 3,29% of shares and voting rights. The only shareholder that holds more than 5% of the Company's shares and voting rights is George Gerardos with 67,73% of the Company's shares.
4. There are no shares that offer special voting rights.
5. There is no limitation on the voting right of each share of the Company
6. The Company is not aware of any agreements among shareholders entailing limitations on the transfer of shares or limitations on the voting rights.
7. The rules concerning the appointment and replacement of members of the Board of Directors and the amendment of the provisions of the Articles of Association of the Company do not differ from those envisaged in the Law 2190/1920.
8. There is no authority of the Board of Directors or certain members of the Board to issue new shares. The Board of Directors is authorized from the General Shareholders' Meeting to buy own shares up to 10% of the Company's shares. The authorization is valid until June 1st 2007.
9. The Company has no agreements which are put in force, amended or terminated in the event of a change in the control of the Company following a public offer.
10. The Company have no significant agreements with members of the Board of Directors or its employees providing for the payment of compensation, especially in the case of resignation or dismissal without good reason in case of a public offer.