



Athens, 23 June 2005

**Decisions of the Annual Shareholders' Meeting on 23/6/2005**

The Annual Shareholders' Meeting of the company GEK SA convened as of today, 23 June 2005. Shareholders of 41,513,611 shares with voting rights, representing 63.41% of the Share Capital, participated in the Meeting.

The Shareholders Meeting with the above quorum of 63.41% unanimously decided the following:

The Meeting approved both consolidated and parent financial statements for the financial year 2004, which were published in the press on 1/6/2005 and were analytically presented in the Annual Bulletin, which was distributed by the Shareholders present in the Meeting.

Following the approval of the Financial Statements, the Shareholders' Meeting via a registered voting process released BoD Members and the Auditor Mr. Theodoropoulos from any responsibility or liability deriving from the exercise of their duties for the financial year 2004.

In a following stage, the Shareholders' Meeting approved the Transitional Balance Sheet, with the date 31/3/2004, of the absorbed company "GENERAL CONSTRUCTION COMPANY (GEK) SOCIETE ANONYME", and released the BOD Members and the Company's auditors from any responsibility or liability deriving from the exercise of their duties for the period 1-1-2004 through 31-12-2004, which was date of the merger process completion. The Meeting also approved the Profit Appropriation according to which a dividend of EUR 0.12 per share will be distributed to the entitled Shareholders registered at the close of the trading session on 23 June 2005. Specifically, the Annual Shareholders' Meeting approved the distribution of dividend from Piraeus Bank, via the authorized operators of the entitled shareholders on PCS and approved Monday 8 August 2005 as the first payment date.

Furthermore, the Shareholders' Meeting approved the increase of the maximum number of BOD members, from 9 to 12, in an effort to more efficiently exercise its duties, as well as the amendment of the relevant article 19 of the Company's Articles of Association.

In a later stage, the Meeting unanimously approved, from the members of the firm "SOL SA SWORN AUDITORS", Mr. Dionisios Theodoropoulos as Ordinary Auditor for the financial year 2005 and Mr. Dionisios Mentzelopoulos as Deputy Auditor for the same year.

The Shareholders' Meeting granted authorization and approval for the participation of the BOD Members and the Company's Directors in the Management of the Company's affiliated companies.

The Management announced the Group's expansion of foreign activities, which, apart from construction, also include real estate development activities.

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