



DECISIONS OF THE SHAREHOLDERS' ORDINARY GENERAL ASSEMBLY HELD ON 27-6-2007

Today, the 27th day of June 2007, the Shareholders of the company GEK S.A. held the Ordinary General Assembly, in which 49 Shareholders holding 36.404.882 shares and voting rights, thus a percentage 55,61% of the share capital, participated.

The General Assembly of the Shareholders made decisions on all the Items of the Agenda, except for the 7th Item regarding "Approval of a stock-option programme enabling the executive members of the Board of Directors, executive officers and personnel of the Company and its affiliated Companies to acquire shares of the Company, pursuant to Codified Law 2190/1920 Article 13 par. 9, as amended", for which, according to the Articles of Association, an increased quorum is required, thus a percentage of 66,67%. For this reason, this Item should be referred to a Repeat General Assembly. The Shareholders being present all voted for the proposal of the Board of Directors and unanimously decided to withdraw the said Item from the Agenda and so not to refer it to a Repeat General Assembly.

The General Assembly approved unanimously the Financial Statements (Company and Consolidated) for the financial year 2006, as these statements were published in the Press on 31/3/2007 and were analytically presented in the Annual Report, which was distributed to the Shareholders present in the Assembly.

The General Assembly with the same as above majority the distribution of profits for the year 2006 and in particular, the distribution of the amount of euros 500.000 as remuneration of the Members of the Board of Directors and as well as the distribution of a dividend of € 0.12 per share that will be distributed to the Shareholders, holders of shares at the closing of trading on 28th June 2007. More specifically, the General Assembly decided that the distribution of dividends will be conducted by "PIRAEUS BANK S.A." and set as date of commencement of distribution Monday July 9th 2007. The General Assembly also approved with 36.404.869 votes of total 36.404.882 that the remuneration of the Members of the Board of Directors of the company for the year 2007 will amount to a maximum of euros one million (€ 1.000.000).

After the approval of the Financial Statements the General Assembly, by nominal vote, discharged the Members of the Board of Directors and the Auditor from every liability or compensation deriving from the exercise of their duties for the financial year 2006.

Further on, the General Assembly unanimously elected from the members of the company "SOL S.A. CHARTERED AUDITORS" Mr. Vasilios Papageorgakopoulos as Regular Certified Auditor for the financial year 2007 and Mr. Dimitrios Stavrou as Deputy, arranging as fee the one set forth by the company "SOL S.A. CHARTERED AUDITORS" which applies to all of its members.

Because of the expiry of the Board of Directors' term, the General Assembly unanimously elected the new members as follows: George Peristeris, Nikolaos Kambas, Agelos Pappas, Panagiotis Pothos, Dimosthenis Kassavetis and Maria Kaltsa to manage the Company for the next four years starting from today and up to 30/06/2011. From the new Members, Mr. Panagiotis Pothos is elected as a non-executive Member, Mr. Dimosthenis Kassavetis and Mrs. Maria Kaltsa are elected as independent non-executive Members, according to the provisions of Law 3016, as amended and in force today.

The General Assembly decides unanimously the purchase on behalf of the Company of its own shares up to the 10% of the total share capital of the Company at a minimum price of six (6) euros and a maximum price of twenty five (25) euros per share. The purchase shall take place by the 27th July 2008 and the General Assembly empowers the Board of Directors to follow the procedure in force regarding the approval of such purchase.

The General Assembly unanimously approved the amendment of the paragraph 1 of article 15 of the Articles of Association, so that common (non-convertible into shares) bond loans can be issued without the extraordinary quorum of 66,67%.

The General Assembly unanimously approved (a) the undertaking from now on of investments concerning the development of the Thermo Electrical Plants by the Company GEK S.A., (b) the approval for the establishment of an affiliated company in which GEK S.A. will hold 51%. One of the scope of works of this affiliated shall be the development of Thermo Electrical Plants and the production of energy, (c) the approval of the participation of Members of the Board of Directors in the share capital of the above mentioned affiliated, according to the provisions of the Articles of Association and the Law 2190/20 (article 23).

The General Assembly approved with 35.977.600 votes of total 36.404.882 votes the participation of the Company by 25% in the establishment of a Real Estate Fund which is going to invest in Greece and in other countries in the field of real estate, such as Bulgaria, Romania, Russia, Ukraine and Egypt. The equity of the Fund shall amount to euros forty million (€ 40.000.000), its term shall be approximately six to seven (6-7) years and the expected IRR estimated at 20%. The Fund's activity is considered to fall within the Company's scope of works and, therefore, the article 287 paragraph 3 of the Regulation of the Stock Market of Athens, concerning the issuance of an Informative Bulletin, is not applicable.

The General Assembly gave its permission and approval for the participation of Members of the Board of Directors and Executives of the Company in the management of other companies, which are in any way connected with the Company and in other companies which have as object the development of thermo electrical projects.

Regarding the Item "Announcements, approvals and discussion of matters of general interest" the General Assembly in favour of which 35.757.600 shares and voting rights of total 36.404.882 were cast, after suggestion of the Company's Directors, approved that the Member of the Board of Directors Mr. Agelos Pappas, apart from his fees due to his participation in the Board of Directors, will continue to receive fees payable to him for his services rendered to the Company. Furthermore, the Company's Directors informed the Shareholders about the progress of the concession projects and, more specifically, about the recently established companies with the names "ODOS KENTRIKHS ELLADOS S.A." and "NEA ODOS S.A.", in which the Company holds 1/3. These two companies have already signed Concession Agreements with the Greek State for the Ionia Odos and Central Greece Motorway projects.

In the General Assembly it was also mentioned the participation of the Company by 20% in the company "SMYRNI PARK S.A." which has undertaken the construction and exploitation of a parking station consisting of 665 parking spaces situated at Karilou Square in Nea Smyrni.

Finally, reference was made to the progress in sales of real estate in Greece and in other countries and in the purchase of constructible plots in Sofia, Borovets and Bucharest.