



## **METAL CONSTRUCTIONS OF GREECE S.A. (METKA S.A.)**

**Reg. Nr. 10357/06/B/86/113**

### **RESOLUTIONS ADOPTED BY THE ANNUAL GENERAL MEETING**

At the Annual General Meeting of the company's shareholders, which was held on Tuesday 11 May 2010, 12:00am, in the Auditorium of OTE Academy, the Human Resources Training and Development company of OTE Group seated in the Municipality of Maroussi, Attica (Pelika street & 1 Spartis Street) , whereat appeared 64 shareholders representing 35.408.730 shares, namely, an approximate 68,16 % percentage of the Company's paid up share capital, were adopted resolutions on all the issues of the agenda by legal vote, as follows:

1. The Individual and Consolidated Financial statements of the previous year, namely, from 01.01.2009 to 31.12.2009, as well as the relevant reports of the Board of Directors and the Chartered Auditors were approved unanimously, namely by 35.408.730 votes of 64 shareholders representing the 100% of the represented shares.
2. The payment of a dividend amounting to €0,20 per share, originating from the profits of financial year 2009, was approved unanimously, namely by 35.408.730 votes of the 64 shareholders representing the 100% of the represented shares. Said dividend shall be clipped off on 13.05.10 and shall be paid from 21.05.10 on, pursuant to the Regulations of the Athens Stock Exchange.
3. Following the voting of the Balance Sheet, the General Meeting discharged unanimously the Board of Directors and the Auditors from any liability for damages with regard to the activities carried out and the management in general in connection with the financial year from 01.01.2009 to 31.12.2009, namely by 35.408.730 votes of the 64 shareholders representing the 100% of the represented shares.
4. Following that, Mr. Paul Stellakis, son of Lambros, (Association of Chartered Auditors no.24941) member of Auditing Company GRANT THORNTON S.A was elected as regular chartered auditor and Mr. Vasilios Kazas, son of Constantine (Association of Chartered Auditors no.13281) of the same Auditing Company was approved as alternate chartered auditor by absolute majority, namely, by 35.169.334 votes of the 55 shareholders representing the 99,32% of the represented shares for the audit of the current financial year, while their fee was approved as well.
5. The fees of the members of the Board of Directors for financial year 2009 pursuant to articles 23a and 24 of Law 2190/1920 were approved by absolute majority, namely by 34.618.996 votes of the 32 shareholders representing the 97,77% of the represented shares while their fees for the current

financial year were approved to remain the same for the current year.

6. Finally, the President of the BoD and Managing Director Mr. Ioannis Mytilineos made reference to the course of the company and its activities and specified that presently the non-executed remaining work of the company amounts to €2.1 bn, 80% of which concerns projects abroad. Currently, seven large power projects are in progress in four countries, with a total capacity of 4GW, corresponding to half of the installed load of Greece. The construction of the Korinthos Power Plant has already started, with a capacity of 427MW, in Ag. Theodori, Korinthia, expected to begin its commercial operation next year.

Also, within this year, the 2<sup>nd</sup> plant of Ag. Nikolaos is expected to begin its commercial operation. It is further noted that the company exceeds not only predictions, but also expectations, as has happened with the assignment of contracts in 2009. Amongst the 6-7 large projects that the company sought to conclude contracts on in 2009, finally, only one in Germany did not go through, because the investment was cancelled by the new shareholders. Mr Mytilineos stressed that at this moment the international market is in crisis also with regards to energy projects, fact that he attributed to the difficulty in finding funding, and therefore, as he said, projects are suspended.

He also stressed once more to the shareholders that the particular field of high-value energy projects undertaken by METKA, beyond the expectations mentioned, as a negative aspect involves increased failure and damages risks due to the contractual and technical complexity of the projects.

Finally, he mentioned that in this year opportunities for new projects are scarce, as international conditions are characterized by uncertainty.