



**"INTRACOM CONSTRUCTIONS SOCIETE ANONYME  
TECHNICAL AND STEEL CONSTRUCTIONS"  
DISTINCTIVE TITLE  
"INTRAKAT"**

**Sociétés Anonymes Reg. No. 16205/06/B/87/37**

**Draft of amendments of the articles of association, on which the Ordinary General Meeting of stockholders of the Company is called to vote on 27.06.2011**

CURRENT ARTICLES OF ASSOCIATION	PROPOSED AMENDMENT
<p><b>ARTICLE 8 MINORITY RIGHTS</b></p> <p>1. In case of a request filed by shareholders representing one twentieth (1/20) of the paid share capital, the Board of Directors shall convene an Extraordinary General Meeting of the Shareholders, setting a meeting date, not longer than 45 days from the date that such request being served to the President of the Board. Subject of the agenda must be clearly mentioned in the said request. If no such General Meeting is convened by the BoD within 20 days from the service of the related request, requesting shareholders shall convene the same, on the company's costs, upon a decision of the One-member First Instance Court of the company's registered seat, rendered according to injunction proceedings. Such decision shall determine the place, date and agenda of the meeting.</p> <p>2. In case of a request filed by shareholders representing one twentieth (1/20) of the paid share capital, the Board of Directors shall enter additional agenda items in any General Meeting already convened, if the related agenda is received by the BoD at least 15 days before the General Meeting. Such additional agenda items must be published or noticed, upon the BoD care, according to article 26, C.L. 2190/1920 as currently in force, at least 7 days before the General Meeting. If such agenda items are not published, requesting shareholders may request adjournment of the General Meeting, according to par. 3 hereof and make the publication themselves, according to the provisions of the previous paragraph, at the Company's costs.</p>	<p><b>Article 8 Minority Rights</b></p> <p>1. By application of stockholders, representing the one twentieth (1/20) of the paid capital stock, the board of directors should convoked an exceptional general meeting of stockholders, by appointing a day of meeting not exceeding the forty five (45) days of the date of service of the application to the president of the board of directors. The application includes the subject matter of the agenda. Should the general meeting be not convoked by the board of directors within twenty (20) days from the service of the relevant application, the convocation is made by the applicant stockholders at the expenses of the company, by order of the one-member first instance court of the seat of the company, which is entered at the procedure of injunction. In this order are set forth the place and time of the meeting, as well as the agenda.</p> <p>2. By application of stockholders, representing the one twentieth (1/20) of the paid capital stock, the board of directors should enter in the agenda of a general meeting, which has already been convoked, additional issues, if the relevant application devolves to the board of directors at least fifteen (15) days prior the general meeting. The additional issues should be published or notified, care of the board of directors, as per article 26 of C.L.22190/1920, at least seven (7) days prior the general meeting. The request to record additional matters in the agenda must be accompanied by justification or draft of resolutions to be approved by the General Meeting, and the revised agenda is published in the same manner as the preceding agenda, thirteen (13) days before the day of the general meeting, and is at the same time made available to the shareholders through the Company website, along with the justification or draft of resolution submitted by the shareholders, according to article 27, par.3 of C. L.2190/1920.</p>
<p>3. In case of a request filed by shareholders representing one twentieth (1/20) of the paid share capital, the Chairman of the Meeting is obliged to adjourn only once resolution passing by a Regular or Extraordinary General Meeting, setting the meeting date for such passing mentioned in the shareholders' request, not longer than thirty (30) days from adjournment date. An adjourned General Meeting is a continuance of the previous one and no repetition of publication formalities is required for inviting the shareholders. New shareholders may attend such adjourned meeting, subject to the provisions of art. 27 par. 2 and 28 of C.L. 2190/1920, as currently in force.</p> <p>4. In case of a request filed by any one shareholder, at least 5 full days before the General Meeting, the Board of Directors shall provide the General Meeting with the requested specific information on the</p>	<p>3. By application of stockholders representing the one twentieth (1/20) of the paid capital stock, the Board of Directors should make available to the stockholders, drafts of resolutions of matters included in the initial agenda or any revised agenda, at least six (6) days prior to the date of the general meeting, should the relevant application reach the Board of Directors at least seven (7) days prior to the date of the general meeting.</p> <p>The Board of Directors is under no obligation to record matters in the agenda, publish or notify them along with justification and drafts of resolutions submitted by the stockholders, should their content evidently opposes to the law or the public morality.</p> <p>4. By application of a stockholder or stockholders representing the one twentieth (1/20) of the paid capital stock, the president of the meeting should adjourn only once the adoption of resolutions by the general meeting, regular and extraordinary alike, on all or certain issues, by</p>

<p>Company's affairs, to the extent that such information is useful for the actual assessment of the agenda items. Furthermore, in case of a request filed by shareholders representing one twentieth (1/20) of the paid share capital, the Board of Directors shall be obliged to communicate to the Regular General Meeting the amounts paid by the Company for any reason, within the last two years, to its Directors, Managers or other employees, as well as any other benefit by the Company to such persons, or any other contract of the Company executed for any reason with such persons. The Board of Directors may withhold information requested for sufficient reasons, writing down the related justification in the minutes of the meeting. Such reasons may include, as the case may be, the representation of requesting shareholders in the Board of Directors, according to par. 3 or 6, art. 18, C.L. 2190/1920, as currently in force.</p> <p>5. In case of a request filed by shareholders representing one fifth (1/5) of the paid share capital, which shall be filed to the Company within the time limit set in the previous paragraph and since the said shareholders are not represented in the Board of Directors, the Board of Directors shall be obliged to give their representatives during the General Meeting or, if more preferably before that, information regarding progress of corporate affairs and property situation of the Company. The Board of Directors may withhold information requested for sufficient substantial reasons, writing down the related justification in the minutes of the meeting. Such reasons may include, as the case may be, the representation of requesting shareholders in the Board of Directors, according to par. 3 or 6, art. 18, C.L. 2190/1920, as currently in force, as long as such BoD members have been sufficiently informed.</p>	<p>appointing as day for the continuation of the meeting, such which is appointed in the application of the stockholders, which however may not exceed the thirty (30) days from the date of the adjournment.</p> <p>The upon adjournment general meeting is a continuation of the previous meeting and no reiteration of the stockholders' invitation publication formalities is required; moreover, to this meeting may participate even new stockholders, by abiding by the provisions of articles 27 par.2, 28 and 28a of C.L.2190/1920.</p> <p>5. Upon application of any stockholder, which is filed with the company at least five (5) full days prior the general meeting, the board of directors should give to the general meeting the so required specific information on the business of the company, to the extent that such are useful for the actual assessment of the issues of the agenda. The Board of Directors may issue a single answer to requests of shareholders with similar content. There is no obligation to provide information which is already available on the company website, particularly if in the form of questions and answers. Moreover, by application of stockholders representing the one twentieth (1/20) of the paid capital stock, the board of directors should announce to the general meeting, provided that it is a regular meeting, the amounts that, during the last two year period, were paid to each member of the board of directors or to the directors of the company, as well as any grant to such persons from any cause or contract of the company therewith. In all the above cases the board of directors may decline to give such information for a sufficient material reason, which is entered in the minutes.</p>
<p>6. In the cases of paragraphs 4 and 5 of this article, any dispute regarding the justification grounds shall be settled by the competent one-member Court of First Instance at the Company's domicile, with the procedure of injunction measures. In its said judgment, the Court shall oblige the Company provide all withheld information.</p> <p>7. In case of a request filed by shareholders representing one twentieth (1/20) of the paid share capital, resolution on any item of the agenda of the General Meeting shall pass by nominal call.</p> <p>8. In all cases of this article, requesting shareholders must prove their shareholding capacity and the number of their shares when exercising their respective rights. Such proof includes the statement mentioned in art. 12, par. 1 hereof.</p> <p>9. Shareholders representing at least one twentieth (1/20) of the paid share capital are entitled to request examination of the Company by the competent court of the region where the Company has its domicile, according to ex parte proceedings. Such examination shall be ordered if alleged that through the denounced acts, provisions of Law or these Articles or the resolutions of the General Meeting are violated. Denounced acts must have been committed during a period which may not be longer than three months from the approval date of</p>	<p>6. Upon application of stockholders, representing the one fifth (1/5) of the paid capital stock, which is filed with the company within the time limit of the previous paragraph, the board of directors should give to the general meeting information on the course of the corporate business and the financial position of the company. The board of directors may decline to give such information for a sufficient material reason, which is entered in the minutes.</p> <p>7. Upon application of stockholders representing the one twentieth (1/20) of the paid capital stock, the adoption of a resolution on any issue of the agenda of a general meeting is held by nominal vote.</p> <p>8. In all cases of the present article the applicant stockholders should prove their stockholding status and the number of stocks which they hold at the exercise of the relevant right. Such proof is the presentation of a certificate issued by the body responsible for the registration and booking of the Company's transferable securities, or the certification of stockholding status through direct electronic connection between the aforementioned body and the Company.</p> <p>9. Stockholders of the Company representing at least the one twentieth (1/20) of the paid capital stock may request the audit of the company by the One-member First Instance Court of its seat.</p> <p>10. Stockholders of the Company representing the one fifth (1/5) of the paid capital stock, are entitled to request by the</p>

<p>the annual financial statements of the fiscal year in which they have been committed.</p> <p>10. Shareholders representing one fifth (1/5) of the paid share capital are entitled to request examination of the Company by the competent court as above, if the whole course of business affairs leads to believe that management of corporate affairs is not exercised as imposed by moral and prudent management.</p> <p>11. Requesting shareholders must prove before the court that they hold the shares which entitle them to ask for the Company's examination. Such proof includes the statement mentioned in art. 12, par. 1 hereof.</p>	<p>One-member First Instance Court of the seat of the company the audit of the company, if from its total course it is made believed that the administration of the corporate business is not run as imposed by the moral and wise management.</p>
<p><b>ARTICLE 11 INVITATION – AGENDA OF THE GENERAL MEETING</b></p> <p>1. Invitation for a General Meeting, mentioning at least the premises, date and time of meeting, as well as items of the agenda in a lucid manner, shall be posted in a visible spot at the premises of the Company and shall be published as follows:</p> <p>(a) 20 full days before, in the Government Gazette (issue of SA and Ltd companies);</p> <p>(b) 20 full days before:</p> <p>(i) in a daily political newspaper published in Athens and, at the discretion of the Board of Directors, is widely sold all over the country (chosen among the papers of art. 3, L.D. 3757/57, as in force),</p> <p>(ii) in a daily financial newspaper among those:</p> <p>a) issued six (6) days a week for three (3) consecutive years as purely financial papers;</p> <p>b) having a circulation of at least 5,000 issues per day, throughout such 3-year period; and</p> <p>c) fulfilling the requirements set in a joint decision of the Minister of Trade and the Minister of Mass Media, for the purpose of its classification as a financial paper.</p> <p>(iii) in at least one daily or weekly prefectural or weekly national paper, among those seated in the Company's domicile. In case no such paper is published therein, in a paper published in the county capital where the Company has its domicile. By way of exclusion, if the Company is seated in a municipality / community of Attica, other than the Municipality of Athens, such invitation shall be published in at least one daily or weekly local or weekly national paper, among those domiciled in the Company's seat. In case no papers are seated in this area, in at least one daily or weekly local or weekly national paper, among those seated in the domicile of the prefectural administration where the Company falls under.</p> <p>In cases of reiterative General Meetings, the said time-limits shall be cut into half.</p> <p>Ten (10) days before the Regular General Meeting, any shareholder may take from the Company its annual Financial Statements and the related management and auditors' reports.</p> <p>2. No invitation is required in case when in the General Meeting shareholders representing the totality of the share capital are present or</p>	<p><b>Article 11 Invitation – Agenda of the General Meeting</b></p> <p>1. The invitation of the general meeting includes at least the exact address of the building, the date and time of the meeting, the issues of the agenda clearly, the stockholders who are entitled to participate, as well as exact directions for the manner in which the stockholders shall be able to participate to the meeting and exercise their rights in person or by proxy, or eventually in distance. The invitation additionally includes what par.2b of article 26 of C.L.2190/1920 projects, and is published as per article 26 of C.L.2190/1920. No additional invitation is required, should the time and place of any repeat meetings required by law in case a quorum is not present, is defined in the initial invitation, subject to a period of at least ten (10) clear days intervening between any postponed meeting and each repeat meeting.</p> <p>2. No invitation for the convocation of the General Meeting is required where in this meeting appear or are represented stockholders representing the total of the capital stock and none of them objects its holding and the adoption of resolutions.</p> <p>3. Ten (10) days prior each regular General Meeting each stockholder may receive from the Company the annual financial statements as well as the relevant reports of the Board of Directors and of Auditors.</p>

<p>represented thereat and no one objects its realization and decision making.</p> <p>3. Ten (10) days before the Regular General Meeting, the Board of Directors shall give each requesting shareholder the annual financial statements and the related management and auditors' reports.</p>	
<p><b>ARTICLE 12</b>  <b>SUBMISSION OF A STATEMENT ISSUED BY HELLENIC EXCHANGES S.A.- REPRESENTATION</b></p> <p>1. Shareholders wishing to participate in the General Meeting are obliged to submit to the Company, a related statement issued by HELLENIC EXCHANGES S.A., in its capacity as DSS Trustee or any other agency that will be legally appointed for such purpose. Such statement shall certify the blocking of their shares and their qualification to participate in the General Meeting.</p> <p>2. Shareholders entitled to participate in the General Meeting, may be represented thereat, by a person legally authorized in a related instrument.</p> <p>3. The statement issued by HELLENIC EXCHANGES S.A., in its capacity as DSS Trustee or any other agency that will be legally appointed for such purpose and the legalization documents of the shareholders' representatives, shall be submitted with the Company, at least five (5) full days before the General Meeting.</p> <p>4. Shareholders who do not comply with the provisions of paragraphs 1 and 3 of this article, may participate in a General Meeting only upon its permission.</p>	<p><b>Article 12</b>  <b>Persons having the right to participate at the General Meeting</b></p> <p>1. Any stockholder is entitled to participate in and vote at the General Meeting, either in person or by proxy, pursuant to article 28a of C.L.2190/1920.</p> <p>2. Stockholders not having complied with the provisions of article 28a of C.L.2190/1920 may only participate in the General Meeting following its authorization.</p>
<p><b>ARTICLE 13</b>  <b>LIST OF SHAREHOLDERS WITH VOTING RIGHTS</b></p> <p>Forty eight (48) hours before each General Meeting, the list of shareholders with voting rights thereat, shall be posted up on a visible spot at the Company's premises. This table shall include all particulars required by Law, such as indications of shareholders' representatives, number of shares and votes of each and addresses of shareholders and representatives.</p>	<p><b>Article 13</b>  <b>List of Shareholders with Voting Rights</b></p> <p>A dully drawn list of stockholders with a right to vote is posted at a prominent location of the Company's premises, twenty four (24) hours prior to any General Meeting. Such list should include all particulars required by law, such as reference of any proxies of the stockholders, the number of shares and votes of each one and the addresses of stockholders and their delegates.</p>
<p><b>ARTICLE 17</b>  <b>ITEMS OF DISCUSSION – MINUTES OF A GENERAL MEETING</b></p> <p>1. Discussions and resolutions of a General Meeting shall be limited to the items mentioned in its agenda.</p> <p>2. Minutes shall held on all items discussed and resolved upon the Meeting, signed by its Chairman and Secretary.</p> <p>3. Copies and extracts of such minutes shall be certified by the President of the Board of Directors or his substitute, or the CEO of the Company..</p>	<p><b>Article 17</b>  <b>Issues of Discussion – Minutes of the General Meeting</b></p> <p>1. The discussions and resolutions of the General Meeting are confined on the issues entered in the agenda.</p> <p>2. The summary of issues discussed and resolved in a general meeting is entered in a specific book. Following the request of a stockholder, the president of the meeting is obligated to record an accurate summary of this stockholder's opinion in the minutes. A list of stockholders present or represented in the general meeting, drawn according to par.2 of article 27 of C.L.2190/1920, is also entered in the same book. The Board of Directors is responsible for publishing the voting results on the company website within five (5) days of the date of the general meeting at the latest, determining at least the number of shares for which a valid vote was cast in reference to each resolution, the percentage of stock capital represented by these votes, the total number of valid votes cast and the number of votes cast for and against each resolution, as well as the number of abstentions.</p> <p>3. The copies and extracts of the minutes are confirmed by the President of the Board of Directors Directors or his substitute, or the CEO of the Company.</p>



**ARTICLE 18  
RESOLUTION FOR RELEASE OF DIRECTORS  
AND AUDITORS**

Following approval of annual accounts (annual financial statements), the General Meeting, upon a nominal voting, shall resolve upon the release of Directors and Auditors from any liability for damages. Directors and employees of the Company shall vote only by their shares. Release of the Board of Directors shall be invalid in cases of article 22a of Codified Law 2190/1920 as currently in force.

**Article 18  
Resolution on the Discharge of Members of the Board  
of Directors and Auditors**

1. Upon approval of the annual accounts (annual financial statements), the General Meeting decides by roll call vote on the discharge of members of the Board of Directors and auditors from any liability for indemnity.
2. Members of the Board of Directors may participate in the vote for its discharge, only as stockholders or representatives of other stockholders, provided they have been so delegated and received express and specific voting instructions. The same stands for company employees.
3. The discharge of the Board of Directors is void in the cases of article 22a of C.L.2190/1920.