

SFAKIANAKIS S.A. - Decisions of the General Meeting

SFAKIANAKIS S.A. announces that during the Annual Ordinary General Meeting on 20/06/2007, the required by the Law quorum and majority was gathered, 23 shareholders were legally present representing 11,216,327 shares, of total 13,162,500 shares (that is 85.21%) and decisions were taken on the following items of the agenda:

1. Approval of the Individual and Consolidated Annual Financial Statements of the fiscal year 2006, following the reports of the Board of Directors and the Chartered Auditors-Accountants.
2. Approval of waiver of liability of the Members of the Board of Directors and the Chartered Auditors-Accountants from any liability for their activity during the fiscal year 2006.
3. Approval of dividend distribution of Euro 0.50 per share for fiscal year 2006, dividend beneficiaries are the holders of Company's shares at the end of the Athens Stock Exchange's trading session on Friday, June 22, 2007. From Monday, June 25, 2007 company's shares will be traded to the Athens Stock Exchange ex-dividend. Dividend payment date was assigned Monday, July 2, 2007. Company's Board of Directors was authorised to proceed to all necessary actions and announcements regarding dividend payment procedure.
4. Approval of election for fiscal year 2007 of Mr. Konstantinos Evaggelinos of Panagiotis SOEL Reg. No 13151 as Ordinary Chartered Auditor-Accountant and Mrs Aikaterini Malavazou of Athanasios SOEL Reg. No 13831 as substitute.
5. Approval of remunerations and compensations for the members of the Board of Directors for fiscal year 2006 and decision for their remunerations and compensations for fiscal year 2007.
6. Decision for the cancellation of the decision which was made by the Annual General Meeting of Shareholders on 15/06/2006, for the increase of the Company's share capital with capitalization i) of reserves deriving from the revaluation of assets and ii) part of special reserves, by increasing the nominal value of shares, due to non approval of the decision by the Ministry of Development.
7. Increase of the Company's share capital by € 7,634,250 through the capitalization of not distributed profits of fiscal year 2006, increasing the nominal value of each share by € 0.58, from € 0.92 to € 1.50. Deduction of nominal value of each share from € 1.50 to € 0.50 and distribution gratis at the rate of two new shares for each one old share to the shareholders of the Company.
8. Distribution of 84,900 free shares to employees of SFAKIANAKIS S.A. and Affiliated companies deriving from the share capital increase by capitalization of € 42,450 taxed profits of fiscal year 2006.
9. Election of new Board of Directors for three years. Board of Director's composition is as follows:
 1. Stavros Taki
 2. Miranta-Efstratia Sfakianaki
 3. Nikitas Pothoulakis
 4. Dimitrios Hountas
 5. Nikolaos Patsatzis
 6. Ioannis Brebos
 7. Aikaterini Sfakianaki
 8. Athanasios Platias
 9. Christophoros Katsambas
 10. Sofia Mila
 11. Kenneth Howard Prince-Wright

10. Approval to the members of company's Board of Directors to participate in the Board of Directors and in the management of its affiliated companies, pursuant to article 23, par 1 of Company Law 2190/1920.

It should be noted that all decisions were made unanimously, apart from issue number 8 that was approved with percentage 99.94% of the present shareholders.