



**DRAFT DECISIONS OF THE EXTRAORDINARY GENERAL MEETING
OF THE 21.02.2013
ON THE SUBJECT OF THE DAILY AGENDA**

Daily Agenda Subjects

ONLY SUBJECT: Amendment of article 5, paragraph 4 and Article 13 of the Articles of Association.

Draft Decision

Following the above, the General Assembly decides by majority (.....% of the company capital in presence) the amendment of article 5 par. 4 and article 13 of the Statute of the

'WATER SUPPLY AND SEWERAGE SYSTEMS COMPANY OF THESSALONIKI SA ', as follows:

**Article 5
Share Capital**

1. The share capital was initially five billion one hundred eleven million and two hundred and fifty thousand (5,111,250,000) drachmas or fifteen million (15,000,000) EURO divided into fifteen million (15,000,000) shares with a nominal value of one (1) EURO (GRD 340.75) each. After the 27/07/2001 decision of the Extraordinary General Meeting of shareholders the share capital increased by five hundred eleven million and one hundred twenty five thousand (511,125,000) drachmas by issuing one million five hundred thousand (1,500,000) new ordinary shares with a nominal value of one (1) EURO (GRD 340.75) each.

By the 30/12/2002 decision of the Extraordinary General Meeting of shareholders the share capital increased by one million six hundred and fifty thousand (1,650,000) EURO by issuing one million six hundred fifty thousand (1,650,000) new ordinary shares with a nominal value one (1) EURO (340.75 drachmas) each with:

a) EURO 1,580,015 (One million five hundred eighty thousand and fifteen) with capitalization of share premium and b) EURO 69,985 (Sixty-nine thousand nine hundred eighty-five) with the capitalization of goodwill from the revaluation of property on the 31/12/2000. By the 29/12/2006 decision of the Extraordinary General Meeting to increase the share capital by two million one hundred seventy eight thousand EURO (2.178.000) € on the Account "Balance Carried Forward" with a corresponding increase in the nominal value of existing shares from one (1) euro to one (1) EURO and (12) twelve pence each.

By 7/11/2007 Extraordinary General Meeting of the shareholders the share capital increased by twenty million three hundred twenty eight thousand EURO

(20.328.000) € from the account "Retained earnings" by issuing eighteen million one hundred fifty thousand new ordinary shares with a nominal value of one (1) EURO and (12) twelve pence each, due to capitalization of undistributed profits.

2. The share capital of the Company amounts to **forty million six hundred and fifty six thousand EURO (40.656.000) € and is divided into thirty six million three hundred thousand (36,300,000) shares** with a par value of one (1.12) EURO and twelve pence each.

3. The share capital of the Company may be increased, reduced and extinguished in accordance with the provisions in this Constitution and the law.

Paragraph 4 is deleted

ARTICLE 13

Composition and Term of the Board of Directors

1. The Board consists of seven (7) to eleven (11) members and the term is a five year one.

2. In case of resignation, death or otherwise of the membership or the Board of Directors, the remaining members may continue the management and representation of the Company without the replacement of the missing members, provided that the number is over the half members as they were before the occurrence of the above events and the remaining members of the Board at least three (3).

3. Also, if a Board member resigns, dies or loses his capacity by any other means, the Board if they have at least three (3) remaining members may elect Directors to replace members who resigned, died or lost their capacity in any other way.

4. In each case of electing a new Board of Directors, the General Assembly shall elect two persons as members and two deputies to each person nominated by the employees after the election, which should not have occurred in an earlier period of twelve months from the General Assembly by direct and universal vote under the system of proportional representation. The procedure for the election is conducted by the Electoral Commission which is the most representative committee of the trade union of the company employees. The process of the elections, the setting of any local electoral commissions, the time and the details of the vote, the export and the reporting of the results are the work of this Committee, chaired by Representative Judiciary, under the provision of Article 11 of L.1264 / 1982. Failure or delay of persons and / or their deputies from employees exempts the General Assembly from the obligation of the election of such persons to the Board and does not delay the election of the Board. If the member is elected in accordance with this paragraph shall resign, die or lose otherwise the membership of the Board and a deputy is not elected, the Board shall elect a replacement for the person who will be nominated by their employees in accordance with the above procedure of vote. This paragraph is amended by the General Assembly, which is taken with a quorum of Article 29, par. 1 & 2 and majority of article 31, paragraph 1 of L 2190/1920.