

**COMMENTS OF THE BOARD OF DIRECTORS ON THE AGENDA OF THE
ANNUAL GENERAL MEETING TO BE HELD ON 22.05.2015**

Re item 1:

To approve the Company's annual financial statements, for the fiscal year 2014, as well as the reports of the Directors and the Certified Auditors on them

The Board of Directors proposes to the General Meeting to approve the company's financial statements, as well as the consolidated financial statements for the fiscal year 2014, together with the pertinent reports of the Directors and the Certified Auditor, published on March 10th, 2015, without amendments.

The Annual Financial Report of FY 2014, which includes the annual financial statements, as well as the relative reports of the Board of Directors and the Certified Auditors, is at the disposal of shareholders and the investment community in the corporate web page on the internet, at the address www.cpw.gr.

As regards FY 2014 profits, the following distribution is proposed:

	ΔΙΧΑ
Net results (loss) before tax	-5.771.135,89
Retained earnings	0
Total	-5.771.135,89
Less	
Income tax	0
Deferred tax	0
Plus	
Deferred tax	-161.649,99
Income tax	0
Total taxes	-161.649,99
Balance for distribution	-5.932.785,88
The following distribution is proposed	
Amount transferred to Legal reserve	0
Amount transferred to Retained Earnings	-5.932.785,88
Total	-5.932.785,88

Re item 2:

To discharge the Directors and the Certified Auditors from all liability for damages, regarding the fiscal year 2014

The Annual Financial Statements present the true data and information, regarding the Company's assets, liabilities, equity and total income statement, as well as those of the companies included in the consolidation.

As a result of the above the Board proposes to the General Meeting to discharge according to the article 35 of L.2190/1920 the Board Members and the Auditors from any liability for the fiscal year 2014.

Re item 3:

To appoint Certified Auditors for the fiscal year 2015, as well as the substitutes of them and determine their remuneration

Company's management is currently processing the submitted bids of audit firms in order to choose the one that will propose to the Annual General Meeting of the shareholders to carry the audit for the fiscal year of 2015.

Re item 4:

To elect the members of the new Board of Directors

The Board of Directors, due to expiration of the term of office of the current Board, proposes as members of the new Board to be elected by the General Meeting, the following persons:

1. KONSTANTINOS GEORG. BAKOURIS
2. MELETIOS IOAN. FIKIORIS
3. ADAMANTIOS THEOD. BASILAKIS
4. IOANNIS STAVR. STAVROPOULOS
5. NIKOLAOS IOAN. GALETAS
6. ANDREAS SOT. KYRIAZIS

From the above candidates, Messrs. Andreas Kyriazis and Nikolaos Galetas are proposed to be elected by the General Meeting, as independent members, according to the provisions of L.3016/2002 re.: Corporate Governance.

The CVs of the BoD members are available for the shareholders and the investment community in the corporate web page www.cpw.gr.

Re item 5:

To appoint the members of the Audit Committee, according to article 37 of L. 3693/2008

The members of the current Audit Committee are:

Meletios Fikioris, Non executive member BoD
Nikolaos Galetas, Independent Non executive member BoD.
Andreas Kyriazis, Independent Non executive member BoD.

The above members of the Audit Committee have significant experience in the

various sectors of the Company's activities and they accomplish their duties sufficiently, as required by the pertinent provisions of the above Law and the Company's corporate governance.

As a result of the above, the Board of Directors proposes the same members of the Audit Committee to be elected by the General Meeting.

Re item 6:

To approve the Directors' remuneration, following art.24 par.2 of L.2190/20

The Board of Directors proposes according to the article 24 paragr.2 of L 2190/1920 the approval of total gross remuneration of Euros 104.530,56 paid to members for the fiscal year 2014.

Re item 7:

To amend the Article 11 par.1 of the Articles of Association of the Company regarding the number of the members of the Board of Directors.

It is proposed to set a minimum number of 5 members and a maximum number of 9 members of the Board of Directors and to amend accordingly the pertinent article 11 par. 1 of the Articles of Association.