

Tuesday, 10/6/2008

ANNOUNCEMENT

CORINTH PIPEWORKS SA

RESOLUTIONS OF THE ANNUAL ORDINARY GENERAL SHAREHOLDERS MEETING

CORINTH PIPEWORKS SA announces the following: On Tuesday June 10, 2008 at 11:30 am the Company's Annual Ordinary General Shareholders Meeting was held at the ATHENS IMPERIAL hotel, Karaiskaki Square, Athens. There were 12 shareholders present who represented 97,383,331 shares of the total 124,170,201 company outstanding shares thus a 78.43% and the General Meeting took decisions on the following items of the Daily Agenda:

1. Approval of the Annual Financial Statements of the fiscal year 2007 along with the corresponding Management Report of the Board of Directors and the Audit Report of the Chartered Accountant/Auditor (97,367,265 votes or 99.98% majority of the represented at the General Shareholders Meeting votes).
2. Approval of discharge of the Members of the Board of Directors and the Chartered Auditors from any liabilities for the fiscal year ended on December 31, 2007 (unanimously).
3. The election of the company's regular chartered auditor for the fiscal year 2008 and his remuneration (unanimously).
4. The election of the members of the new Board of Directors according to the provisions of Law 3016/2002 on Corporate Governance as it was amended by Law 3091/2002, as follows: KONSTANTINOS BAKOURIS, MELETIOS FYKIORIS, CHRISTOFOROS CATSAMBAS, IOANNIS STAVROPOULOS, EFSTATHIOS STRIMBER, Independent Member, ANDREAS KYRIAZIS, Independent Member (97,363,921 votes or 99.98% majority of the represented at the General Shareholders Meeting votes).
5. Approval according to article 24§2 of Law 2190/1920 of the remunerations paid to members of the Board of Directors (unanimously).
6. The issuance of common bond loans pursuant to Law 3156/2003, up to the amount of forty million euro (40,000,000). (95,369,816 votes or 97.93% majority of the represented at the General Shareholders Meeting votes).
7. The Approval of contracts pursuant to Article 23a of Codified Law 2190/1920 (95,369,816 votes or 97.93% majority of the represented at the General Shareholders Meeting votes).
8. There are no announcements for the shareholders.

The company will not distribute dividend for the fiscal year ended as of 31.12.2007.