

**20th April 2005**

**Invitation of REDS S.A. shareholders to an Ordinary General Meeting**

In accordance with the Law and the Articles of Incorporation of the Company and following the decision of the Board of Directors the Shareholders of the Company are invited to attend an **Ordinary General Meeting on Thursday 24th of June 2005, at 10:00 a.m.**, at the Offices of "ELLINIKI TECHNODOMIKI TEB S.A." situated at 78a, Louizis Riancour in Athens with the following:

**AGENDA** **1.**Submission for approval of the annual financial statements for the financial year 2004 together with the reports thereon by the Board of Directors and the Chartered Accountant and their approval. **2.**Submission for approval of the consolidated financial statements for the financial year 2004 with the reports thereon by the Board of Directors and the Chartered Accountant and their approval. **3.**Discharge of the Board of Directors and the Chartered Accountant from any indemnification liability for the financial year 2004 for the financial statements, as well as the consolidated financial statements. **4.**Election of a Regular and a Substitute Chartered Accountant from the Chartered Accountant Association for the financial year 2005 and setting of their fee. **5.** Amendment of the article 10 of the status of the Company (term of office of the Board of Directors ). **6.** Election of a new Board of Directors **7.**Granting permission, in accordance with article 23 par. 1 of C.L. 2190/1920 to the Members of the Board of Directors and the General Management and/or to the Managers, as well as their replacements to participate in the Meetings of the Board of Directors or in the Management of subsidiaries or other companies that pursue similar purposes. **8.** Permission according to article 23 a of C.L. 2190/20 to enter into service provision contracts with subsidiary companies. **9.** Other announcements.

Amendment of the article 5 of the Articles of Association in virtue of the aforementioned share capital increase. The Shareholders desiring to participate in the General Meeting should, in accordance with the Law and the Company's Articles of Incorporation, submit to the Company the certificate of the Central Securities Depository, in accordance with article 51 of L. 2396/1996, at least five (5) full days before the day of the Meeting. Proxies and generally all legalizing documents of Shareholders' representatives or delegates should also be submitted to the Company five (5) full days before the day of the Meeting.

THE BOARD OF DIRECTORS