



PIRAEUS PORT AUTHORITY S.A.

Piraeus 17/7/2008

Resolutions of the Extraordinary General Assembly

The Company in accordance with the article 278 of Athens Exchange Regulation announces that today, Thursday 17/7/2008, took place at its headquarters, Extraordinary General Assembly.

In the General Assembly were present 28 shareholders representing 20,274,844 shares out of 25,000,000 shares or percentage 81.10% of issued share capital.

The General Assembly after discussion decided the following:

1. The approval of the amendment of the Concession Agreement between P.P.A SA and the Greek State dated 13.2.2002, in accordance to the third article of L3654/2008, as well as the grant of authorization to the President of the Board of Directors and the CEO of the Company for the signing of the Concession Agreement.

2. The approval of the result of the International Public Tender for the Concession of the Container's Terminal Piers II & III of P.P.A. SA and the proclamation of the Company Cosco Pacific LTD as the provisional concessionaire as well as the grant of authorisation to the Board of Directors to draw up the relative contract.

3. The approval of the modification and the codification of P.P.A. SA Articles of Association in order to be harmonised with the provisions of L2190/1920 for Societes Anonymes.

4. The election of Mr. Vassileios Korkidis as representative of shareholders to the BoD, replacing Mr. Petros Kyriakou, representative of the Economic and Social Committee, in accordance to the new modified articles of Association. The remaining BoD members are the same.

The above decision will take effect after the approval of the new modified & coded Articles of Association from the Ministry of Development.

It was also decided the grant of authorisation to the Board of Directors for the readjustment of the CEO contract, dated 1/1/2008, in accordance to its terms.