

## **HALCOR S.A (FORMER VECTOR) Resolutions General Meeting**

The Annual General Meeting of the Shareholders of "HALCOR S.A." METAL WORKS , was held at the ATHENS IMPERIAL Hotel, in Athens, on Thursday, June 15, 2006 at 13:00 hours, pursuant to the pertinent notice of the Company's Board of Directors dated, May 23, 2006. Nine shareholders were present, who hold 70.099.046 shares of the total 96.981.079 shares, this is the 72,28% of the votes in the subjects of the daily provision unanimously:

1) The annual financial Statements for the Company's financial year 2005 were approved, as well as the reports of the Directors and the Auditors on them.

2) The Directors and the Auditors were discharged from all responsibility for damages for the financial year 2005.

3) The manner and the date of distribution of the profits of the financial year 2005, was approved. It was also decided that the beneficiaries of the company's dividend (0,065 euro per share) are the shareholders of the Company, at the end of the session of the A.E. on June 28, 2006. From June 29, 2006 the Company's share will be negotiated in the A.E. without the right to the 2005 dividend. The payment of the dividend will start from July 6, 2006 until the end of the year, through the network of ALPHA BAN K branches.

4) The General Meeting elected, by unanimous vote, as auditors for the financial year 2006, the auditing company KPMG KYRIAKOU CERTIFIED AUDITORS S.A., their remuneration to be fixed following their pertinent offer.

5) As members of the Board of Directors, for the period of 1 year, were elected the following:

1. THEODOSSIOS PAPAGEORGOPOULOS
2. JOHN EKONOMOU
3. GEORGE PASSAS
4. ANDREAS KYRIAZIS, independent member
5. EFSTATHIOS STRIBER, independent member
6. KONSTANTINOS BAKOURIS
7. ATHAN.ATHANASSOPOULOS
8. JEAN CHOUVEL
9. ANDREAS KATSANOS
10. KONSTANTINOS KASSOTAKIS

6) The following were approved:

- the Merger Agreement, dated 24/03/2006, of the companies FITCO S.A. and HALCOR S.A. METAL WORKS,
- the explanatory report of the Board of Directors on the above Merger Agreement, as well as the Board of Directors' report, according to article 289 of the Athens Exchange Regulations,
- the transformation balance sheet, dated 31/1/2006, as well as the

report of the Certified Auditor-Accountant, to ascertain the book value of the assets of the company to be absorbed, which, as it is, it will replace and complete the existing par. 13 of the Merger Agreement,

- the reports, dated 10/04/06, of the audit firms "BKR AUDIT FIRM S.A." and "ABACUS AUDIT FIRM S.A.", regarding the valuation of the companies to be merged, together with all the other relevant documents provided by the audit firms, according to art. 289 of the Athens Exchange Regulations and

- the merger of the above companies HALCOR, S.A. and FITCO, S.A., following the provisions of art.68 par. 2 and 69-77 of C.L. 2190/20 and L. 2166/93, under the specific terms mentioned in the approved Merger Agreement.

7) The following were approved:

- the increase of the Company's share capital by Euro 5.707.815,36 , following the absorption of the company FITCO S.A. according to the provisions of art.68 par. 2 and 69-77 of C.L. 2190/20 and L.

2166/93, (share capital of the company to be absorbed 11.488.500,00 Euro, decreased by Euro 5.780.684,64 Euro, corresponding to the capital, to be contributed, of the company to be absorbed, which is owned by the absorbing company).

- the increase of the Company's share capital by Euro 667.032,83 through capitalization of reserve and the issue of shares above par.

- the increase of the nominal value of the 96.981.079 shares of the Company from Euro 0,33 to Euro 0,38.

- the issue of 4.015.248 new shares of a nominal value of Euro 0,38 each. Thus the share capital of the absorbing company will increase in total by Euro 6.374.848, 19.

8) The General Meeting unanimously authorised Mr. John Ekonomou to sign, before a Notary Public, the Merger Agreement of the above companies, which provided by art. 74 par. 1 of C.L. 2190/20, declaration of art.8 of L.1599/86, as well as any other document or declaration required for the completion of the merger and to determine the specific terms of the agreement, within the framework of the Merger Agreement, approved as above.

9) The Chairman of the General Meeting recommended the issue, by the Company, of common debenture loans, amounting in total up to Euro 125 millions to be totally covered by Banks and to be used, partly for the replacement of existing short term loans, by long term loans and partly, for financing investments plans, as well as the participation of the Company to the capital increase of subsidiaries.

10) There is no Directors' remuneration to be approved, according to art. 24, par 2 of C.L. 2190/20, due to the fact that all remuneration to the Directors is derived from the year's profits, already approved with the profits appropriation (item 3).

11) The Chairman proposed the amendment of art.4 of the

Company's By-laws, re. To the object of the Company, through the addition of the word "zinc" in the par. 1 of this article.