**Draft Resolutions of the Annual General Meeting**
**of the Shareholders of the Société Anonyme Company**
**METAL CONSTRUCTIONS OF GREECE S.A. (METKA)**
**of 18.06.2014**
**S.A. Register No. (ARMAE) 10357/06/B/86/113**
**General Commercial Register (GEMI) No.: 6126401000**

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**Item 1:** Submission and approval of the Revised Individual and Consolidated Annual Financial Statements for the accounting period from 01.01.2012 to 31.12.2012, due to the application of IAS 19 "Employee Benefits".

The Chairman of the General Meeting informed the Shareholders that, as a result of the application of IAS "Employee Benefits", the revision of the Individual and Consolidated Annual Financial Statements of the Company for the accounting period from 01.01.2012 to 31.12.2010 is mandatory. More specifically, the Chairman reports that in June 2011, the International Accounting Standards Board (IASB) issued the revised IAS 19 "Employee Benefits". The purpose of this revision was to introduce improvements regarding the requirements for recognition and disclosure of defined benefit plans. The revised standard cancels the margin method and, consequently, the possibility to defer recognition of actuarial gains and losses, while in parallel introducing the requirement for recognition in the Statement of Comprehensive Income of the revaluations of the net liability (claim), including actuarial gains and losses which arose during the period reported. Based on the revised standard, the Company revised the comparative period in accordance with the stipulations of the transition provisions of IAS 19 and with IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". The effect on the consolidated / individual Financial Statements concerns the difference in the recognition of actuarial gains (losses). The revised IAS 19 was adopted by the European Union in the fourth quarter of 2012. The framework established by the above amendments resulted in changes to the items in the Financial Statements of the Group for the comparative annual period. The revision of the items in the Financial Statements for 2012 is indicated by means of a special note in clause 3.4.1 of the Annual Financial Report for 2013 (pp. 95-96) and was approved together with the Company's Financial Statements for the account period from 01.01.2013 to 31.12.2013 by the Company's Board of Directors in its meeting of 21 March 2014, which in accordance with the law were posted on the Company's website at www.metka.com and published, together with the Auditor's Report: (a) In the Government Gazette (Ministry of Development Notice of Registration K2-1580/03.04.14 and Duplicate Receipt 3075/27.03.2014) (GG Sociétés Anonymes and Limited Liability Companies issue 3882/14.04.2014); and (b) in issue no. 25,444/27.03.2014 of the daily financial newspaper "I NAFTEMPORIKI" (p. 13).

In concluding his presentation, the Chairman presented to the General Meeting of the Shareholders a motion for the approval of the Revised Individual and Consolidated Annual Financial Statements for the accounting period from 01.01.2012 to 31.12.2012, due to the application of IAS 19 "Employee Benefits".

Following a vote taken in conformity with the law, the General Meeting resolved, by a majority of .......................... represented shares and votes for, with ............ represented shares abstaining from the vote, i.e. by a majority of ......% of the shares represented, to approve the Revised Individual and Consolidated Annual Financial Statements for the accounting period from 01.01.2012 to 31.12.2012.

**Item 2:** Submission and approval of the Individual and Consolidated Annual Financial Statements for the accounting period from 01.01.2013 to 31.12.2013, of the relevant Board of Directors’ and Independent Auditor’s reports, and of the Statement of Corporate Governance in accordance with article 43(a) par. 3 item (d) of Codified Law (C.L.) 2190/1920.

The Chairman of the General Meeting read to the Shareholders the annual financial statements, as approved by the Company’s Board of Directors in its meeting of 21 March 2013, which in accordance with the law were posted on the Company’s website at www.metka.com and published, together with the Auditor’s Report: (a) In the Government Gazette (Ministry of Development Notice of Registration K2-1580/03.04.14 and Duplicate Receipt 3075/27.03.2014) (GG 3882/14.04.2014); and (b) in issue no. 25,444/27.03.2014 of the daily financial newspaper “I NAFTEMPORIKI” (p. 13). The Chairman of the General Meeting then read to the Shareholders the Board of Directors’ Report to the Annual General Meeting on the Annual Financial Statements as at 31 December 2013, as entered in the Minutes of the Board of Directors’ meeting of 21 March 2014, the Report (Certificate) of the Certified Auditor-Accountant of 21.03.2014, and the Certificate of Corporate Governance in accordance with article 43(a) par. 3 item (d) of C.L. 2190/1920.
In concluding the presentation of the Individual and Consolidated Annual Financial Statements for the accounting period from 01.01.2013 to 31.12.2013, of the relevant Board of Directors’ and Auditor’s Reports, and of the Certificate of Corporate Governance in accordance with article 43(a) par. 3 item (d) of C.L. 2190/1920, the Chairman presented a motion for their approval by the General Meeting.
Following a vote taken in conformity with the law, the General Meeting resolved, by a majority of .......................... represented shares and votes for, with ............ represented shares abstaining from the vote, i.e. by a majority of ......% of the shares represented, to approve the Individual and Consolidated Annual Financial Statements, the Board of Directors’ and Auditor’s Reports, and the Certificate of Corporate Governance in accordance with article 43(a) par. 3 item (d) of C.L. 2190/1920.

**Item 3:** Approval of appropriation of earnings of the financial period from 01.01.2013 to 31.12.2013 and payment of fees to the Members of the Board of Directors from the profits of the aforementioned accounting period in the meaning of article 24 of C.L. 2190/1920. Granting of authorisations.

The Chairman presented a motion for the distribution of a dividend in the sum of thirty eurocents (€0.30) per share.
Following a vote taken in conformity with the law, the General Meeting resolved, by a majority of .......................... represented shares and votes for, with ............ represented

shares abstaining from the vote, i.e. by a majority of ......% of the shares represented, to approve the distribution of a dividend in the sum of thirty (€0.30) per share which, after deduction of tax at 10%, results in a net payable dividend per share of twenty-seven eurocents (€0.27).

The Chairman then announced that the cut-off date for the dividend coupon shall be 20.06.2014 and the procedure for payment of the dividend to the beneficiaries shall commence on 30.06.2014.

Next, the Chairman then presented to the General Meeting a motion for the payment to the members of the Company's Board of Directors of a fee on the profit realised in the accounting period from 01.01.213 to 31.12.2013, within the meaning of article 24 of C.L. 2190/1920. The said total fees, amounting to a maximum of three million euro (€3,000,000) gross, are proposed to be covered from the balance of the net profit realised in the accounting period from 01.01.2013 to 31.12.2013, after deduction of the amounts withheld as ordinary reserves and of the amount required for the distribution of first dividend, as per the detailed stipulations of the Law.

At this point the Chairman informed the Shareholders the Company has in place a policy and principles for determining the fees of the executive members of the Board of Directors, as well as for the method used to evaluate the performance and calculate the variable fee of the members of the Board of Directors for the payment of such fees. According to this policy, the fixed fees paid to the members of the Board of Directors must be competitive, so that attracting and retaining persons with the appropriate capabilities, skills, experience and conduct, as required by the Company, is feasible. The goal is for the amount of the fees to correspond to the time that the members devote to the meetings of the Board of Directors, to reflect the discharge of the duties assigned to them and to fluctuate around the market median, as the latter is reflected in salary surveys. Higher fees are foreseen for specialised roles of increased significance or for individuals with outstanding experience and performance. On the other hand, variable fees are linked to the performance of the member, the company and the Group in general. Achievement of the targets at the aforementioned levels – individual/company/Group – is a core element of the Group's culture. The level of the variable fees paid depends on performance in a number of quantitative criteria. These criteria incorporate the medium-term and long-term strategy, achieve the alignment of targets with this strategy and secure the interests of the organisation and of its shareholders. In particular, <u>the following are considered as quantitative criteria for the Company and the Group</u>:

- Maintaining and/or increasing turnover.
- Maintaining and/or increasing the operating profit margin.
- Achievement of positive operating cash flows.
- Achievement and/or increase of net profits.

The targets are set annually and depend on the business plan of the Group.

The level of variable fees is calculated during the first quarter of the year following the accounting period concerned and provided that the evaluation of the targets that had been set is completed, taking also into account the economic environment.

Following a vote taken in conformity with the law, the General Meeting resolved, by a majority of .......................... represented shares and votes for, with ............ represented shares abstaining from the vote, i.e. by a majority of ......% of the shares represented, to adopt the Chairman's motion for payment of a fee of three million euro (€3,000,000) gross from the profit realised in the accounting period from 01.01.2013 to 31.12.2103 within the meaning of article 24 of C.L. 2190/1920 to the Members of the Company's Board of Directors, for services provided to the Company. Finally, the General Meeting authorised the Board of Directors to take all necessary action regarding the implementation of this resolution.

**Item 4:** Release of the Members of the Board of Directors and of the Company's Independent Auditors from any liability for damages in connection with the management of the accounting period ended on 31.12.2013.

The Chairman invited the General Meeting to approve the management of the accounting period ended on 31.12.2013 and to release the Members of the Board of Directors and the Auditors from any related liability for damages.
Following this, and after a vote taken in conformity with the law, the General Meeting resolved, by a majority of .......................... represented shares and votes for, with ............ represented shares abstaining from the vote, i.e. by a majority of ......% of the shares represented, to approve the management of the accounting period from 01.01.2013 to 31.12.2013 and to release of the Members of the Board of Directors and the Company's Auditors from any liability for damages in connection with the management of the accounting period ended on 31.12.2013.

**Item 5:** Election of regular and alternate Independent Auditors for auditing the financial statements of the current accounting period in accordance with the IAS and determination of their fee.

The Chairman presented a motion for the assignment of the audit of the accounting period from 01.01.2014 to 31.12.2014 to the Auditing Firm GRANT THORNTON S.A., having its registered office in Paleo Faliro (56 Zefyrou Street) and registered with the Special Register of article 13 par. 5 of Presidential Decree (P.D.) 226/1992 under SOEL Reg. No. 127. The Chairman also presented a motion for the General Meeting to authorise the Board of Directors to proceed to a final agreement with the Auditing Firm regarding the latter's fee for the audit assigned to it for the current accounting period, which in any case shall not exceed the amount of eighty thousand nine hundred and sixty euro (€80,960) exclusive of VAT and expenses, in accordance with the relevant offer which the above firm has submitted to the Company, and to also send to the selected auditing firm the relevant written notification-instruction within five (5) days from the date of its selection.
Following a vote taken in conformity with the law, the General Meeting resolved, by a majority of .......................... represented shares and votes for, with ............ represented shares abstaining from the vote, i.e. by a majority of ......% of the shares represented, to assign the Company's regular audit for the current accounting period to the Auditing Firm GRANT THORNTON S.A., having its registered office in Paleo Faliro (56 Zefyrou Street) and registered with the Special Register of article 13 par. 5 of Presidential Decree (P.D.) 226/1992 under SOEL Reg. No. 127. The General Meeting also authorised the Board of Directors to proceed to a final agreement with the Auditing Firm regarding the latter's fee

for the audit assigned to it for the current accounting period, which in any case shall not exceed the amount of eighty thousand nine hundred and sixty euro (€80,960) exclusive of VAT and expenses, in accordance with the relevant offer which the above firm has submitted to the Company, and to also send to the selected auditing firm the relevant written notification-instruction within five (5) days from that date of its selection.

**Item 6:** Approval of the fees of the members of the Company's Board of Directors for the accounting period from 01.01.2013 to 31.12.2013.

The Chairman initially informed the General Meeting that the fees of the members are distinguished between those paid to executive and those paid to non-executive members and also include employment under labour contracts, in accordance with the relevant provisions of article 23(a) and article 24 of C.L. 2190/1920; and that, especially in what regards Non-Executive members, any fee already paid or due for payment for the current accounting period in accordance with the relevant provisions of the Law on Corporate Governance is commensurate with the time contributed by the members for the meetings of the Board of Directors and for discharging the duties assigned to them.
The Chairman pointed out that the Company complies with the policies and practices adopted by the "SEV Code of Corporate Governance for Listed Companies", the text of which is posted on the SEV website, with deviations as specified in the Annual Statement of Corporate Governance.
The Chairman then presented a motion for formal approval by the General Meeting of the payment of the fees which had been pre-approved by last year's General Meeting as per the above distinctions to the members of the Board of Directors for the accounting period from 01.01.2013 to 31.12.2013, which stood at two million five hundred and seventy-nine thousand two hundred and seventy-four euro and forty-eight cents (€2,579,274.48) gross, i.e. one million six hundred and forty-five thousand five hundred and seventy-seven euro and eleven cents (€1,645,577.11) net.
Following a vote taken in conformity with the law, the General Meeting resolved, by a majority of .......................... represented shares and votes for, with ............ represented shares abstaining from the vote, i.e. by a majority of ......% of the shares represented, to approve the fees paid to the members of the Company's Board of Directors during the previous accounting period ended on 31 December 2013 for services provided to the Company.

**Item 7:** Approval of contracts as per article 23(a) of C.L. 2190/1920.

The Chairman of the General Meeting took the floor and reported that, in order to serve and promote the Company's objects, all contracts listed below were concluded. These contracts come under article 23(a) par. 5 of C.L. 2190/1920, as in force, and must be approved by the General Meeting. The contracts are absolutely necessary, help serve and promote the Company's objects and their terms are those that prevail in the market in similar cases. Thus, profit is expected and the corporate object is promoted. In particular:

I. The Company concluded with MYTILINEOS FINANCIAL PARTNERS S.A., in whose paid-up share capital the Company holds a stake of twenty-five per cent (25%) and therefore is included in the persons under article 23(a) par. 5 of C.L. 2190/1920, as in force, the intra-group contracts listed below. MYTILINEOS FINANCIAL PARTNERS S.A. was established in order to ensure the best possible financial management of the cash reserves of the MYTILINEOS Group Companies. In this framework:

(a) A bond loan was issued by MYTILINEOS FINANCIAL PARTNERS S.A., in the amount of €6,120,000, for a term expiring on 5/2/2014 and with an option for a 1-year extension. This loan was repaid in full during 2013.

(b) An ordinary loan was granted by the Company to MYTILINEOS FINANCIAL PARTNERS S.A., in the amount of €4,750,000, for a term expiring on 16/12/2014 and with an option for a 1-year extension.

(c) A bond loan was issued by MYTILINEOS FINANCIAL PARTNERS S.A., in the amount of €36,000,000, for a term expiring on 5/2/2014. The bond issue was fully subscribed by the Company. Total repayments to this day amount to €15,373,837 plus interest.

(d) A bond loan was issued by MYTILINEOS FINANCIAL PARTNERS S.A., in the amount of €35,000,000, for a term expiring on 4/2/2014 and with an option for a 1-year extension. The loan was repaid fully (principal and interest) in February 2014.

II. Payment to the parent company MYTILINEOS HOLDINGS S.A. of a fee for the costs it incurs as a result of the guarantees it provides in favour of the Company to third legal persons (Company suppliers, partners and clients) in connection with the pursuance of the business objectives of the Company. It is pointed out that the parent company MYTILINEOS HOLDINGS S.A. enjoys a relatively high credit rating, which allows the Company to turn to it in order to maximise its own credit rating when submitting letters of guarantee to third parties and, consequently, to minimise its own financial costs to the benefit of its shareholders. Although falling under its corporate objects and belonging to its normal activities, the provision of guarantees by the parent company to its subsidiary is nevertheless an additional risk to parent company MYTILINEOS HOLDINGS S.A., as the latter blocks its own funds for the purposes of the said guarantees. This amounts to an additional service that the parent company provides to its subsidiary, which should be charged as above with a reasonable cost. This cost is either included in the Management Fees contract between the Company and the parent company MYTILINEOS HOLDINGS S.A. or will be the subject of a separate charge following a specific agreement. The Chairman presents a motion for the approval of the charging by the parent company MYTILINEOS HOLDINGS S.A. to the Company of the said cost, whose amount shall be determined as appropriate and shall be specifically approved as per the provisions of article 23(a) of C.L. 2190/1920.

After the above and following a discussion and a vote taken in conformity with the law, the General Meeting resolved, by a majority of .......................... represented shares and votes for, with ............. represented shares abstaining from the vote, i.e. by a majority of ......% of the shares represented, to approve: (i) All contracts concluded between the Company and MYTILINEOS FINANCIAL PARTNERS S.A.; and (ii) the agreement between the Company and the parent company MYTILINEOS HOLDINGS S.A. regarding the charging by the parent company to the Company of the cost for the issuance of guarantees, the amount of such cost to be determined as appropriate and to be specifically approved by the General Meeting of the Shareholders as per the provisions of article 23(a) of C.L. 2190/1920.

**Item 8:** Granting of permission in accordance with article 23 par. 1 of C.L. 2190/1920 to the Members of the Board of Directors and to the Managers (Executives) of the Company to participate in Boards of Directors or in the direction of Group Companies pursuing the same or similar objects.

The General Meeting is invited, following a relevant Recommendation by the Chairman, to grant permission, in accordance with article 23 par. 1 of C.L. 2190/1920, to the Members of the Board of Directors and to the Managers (Executives) of the Company to participate in Boards of Directors or in the direction of Group Companies pursuing the same or similar objects. Granting of such permission is standard practice in Groups of Companies.

**Item 9:** Election of new Board of Directors.

The persons to compose the new Board of Directors shall be proposed by the Chairman of the Board of Directors during the session of the General Meeting and the discussion of the respective agenda item, in accordance with an authorisation that the current Board of Director has granted for this purpose. The General Meeting shall also resolve to appoint the Independent Members from among these proposed candidates.

**Item 10:** Miscellaneous items – Announcements concerning the course of affairs of the Company and of its subsidiaries and affiliates.

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