



**“INTRALOT SA –  
INTEGRATED LOTTERY SYSTEMS AND SERVICES”  
DISTINCTIVE TITLE  
“INTRALOT”**

**Sociétés Anonymes Reg. No. 27074/06/B/92/9**

**Draft of amendments of the articles of association, on which the Ordinary  
General Meeting of stockholders of the Company is called to vote on 19.5.2011**

CURRENT ARTICLES OF ASSOCIATION	PROPOSED AMENDMENT
<p><b>Article 8</b> <b>Minority Rights</b></p> <p>1. By application of stockholders, representing the one twentieth (1/20) of the paid capital stock, the board of directors should convoke an exceptional general meeting of stockholders, by appointing a day of meeting not exceeding the forty five (45) days of the date of service of the application to the president of the board of directors. The application includes the subject matter of the agenda. Should the general meeting be not convoked by the board of directors within twenty (20) days from the service of the relevant application, the convocation is made by the applicant stockholders at the expenses of the company, by order of the one-member first instance court of the seat of the company, which is entered at the procedure of injunction. In this order are set forth the place and time of the meeting, as well as the agenda.</p> <p>2. By application of stockholders, representing the one twentieth (1/20) of the paid capital stock, the board of directors should enter in the agenda of a general meeting, which has already been convoked, additional issues, if the relevant application devolves to the board of directors at least fifteen (15) days prior the general meeting. The additional issues should be published or notified, care of the board of directors, as per article 26 of C.L.22190/1920, at least seven (7) days prior the general meeting. Should such issues be not published, the applicant stockholders are entitled to request the adjournment of the general meeting, under paragraph 3 of article 39 of C.L.2190/1920, and to proceed themselves to the publication, as per the specifications of the previous section, at the expenses of the company.</p>	<p><b>Article 8</b> <b>Minority Rights</b></p> <p>1. By application of stockholders, representing the one twentieth (1/20) of the paid capital stock, the board of directors should convoke an exceptional general meeting of stockholders, by appointing a day of meeting not exceeding the forty five (45) days of the date of service of the application to the president of the board of directors. The application includes the subject matter of the agenda. Should the general meeting be not convoked by the board of directors within twenty (20) days from the service of the relevant application, the convocation is made by the applicant stockholders at the expenses of the company, by order of the one-member first instance court of the seat of the company, which is entered at the procedure of injunction. In this order are set forth the place and time of the meeting, as well as the agenda.</p> <p>2. By application of stockholders, representing the one twentieth (1/20) of the paid capital stock, the board of directors should enter in the agenda of a general meeting, which has already been convoked, additional issues, if the relevant application devolves to the board of directors at least fifteen (15) days prior the general meeting. The additional issues should be published or notified, care of the board of directors, as per article 26 of C.L.22190/1920, at least seven (7) days prior the general meeting. The request to record additional matters in the agenda must be accompanied by justification or draft of resolutions to be approved by the General Meeting, and the revised agenda is published in the same manner as the preceding agenda, thirteen (13) days before the day of the general meeting, and is at the same time made available to the shareholders through the Company website, along with the justification or draft of resolution submitted by the shareholders, according to article 27, par.3 of C. L.2190/1920.</p>

3. By application of a stockholder or stockholders representing the one twentieth (1/20) of the paid capital stock, the president of the meeting should adjourn only once the adoption of resolutions by the general meeting, regular and extraordinary alike, on all or certain issues, by appointing as day for the continuation of the meeting, such which is appointed in the application of the stockholders, which however may not exceed the thirty (30) days from the date of the adjournment.

The upon adjournment general meeting is a continuation of the previous and no reiteration of the stockholders' invitation publication formalities is required; moreover, to this meeting may participate even new stockholders, by abiding by the provisions of articles 27 par.2 and 28 of L.2190/1920 .

4. Upon application of any stockholder, which is filed with the company at least five (5) full days prior the general meeting, the board of directors should give to the general meeting the so required specific information on the business of the company, to the extent that such are useful for the actual assessment of the issues of the agenda. Moreover, by application of stockholders, representing the one twentieth (1/20) of the paid capital stock, the board of directors should announce to the general meeting, provided that it is a regular meeting, the amounts that, during the last two year period, were paid to each member of the board of directors or to the directors of the company, as well as any grant to such persons from any cause or contract of the company therewith. In all the above cases the board of directors may decline to give such information for a sufficient material reason, which is entered in the minutes.

5. Upon application of stockholders, representing the one fifth (1/5) of the paid capital stock, which is filed with the company within the time limit of the previous paragraph, the board of directors should give to the general meeting information on the course of the corporate business and the financial position of the company. The board of directors may decline to give such information for a sufficient material reason, which is entered in the minutes.

3. By application of stockholders representing the one twentieth (1/20) of the paid capital stock, the Board of Directors should make available to the stockholders, drafts of resolutions of matters included in the initial agenda or any revised agenda, at least six (6) days prior to the date of the general meeting, should the relevant application reach the Board of Directors at least seven (7) days prior to the date of the general meeting.

The Board of Directors is under no obligation to record matters in the agenda, publish or notify them along with justification and drafts of resolutions submitted by the stockholders, should their content evidently opposes to the law or the public morality.

4. By application of a stockholder or stockholders representing the one twentieth (1/20) of the paid capital stock, the president of the meeting should adjourn only once the adoption of resolutions by the general meeting, regular and extraordinary alike, on all or certain issues, by appointing as day for the continuation of the meeting, such which is appointed in the application of the stockholders, which however may not exceed the thirty (30) days from the date of the adjournment.

The upon adjournment general meeting is a continuation of the previous meeting and no reiteration of the stockholders' invitation publication formalities is required; moreover, to this meeting may participate even new stockholders, by abiding by the provisions of articles 27 par.2, 28 and 28a of C.L.2190/1920.

5. Upon application of any stockholder, which is filed with the company at least five (5) full days prior the general meeting, the board of directors should give to the general meeting the so required specific information on the business of the company, to the extent that such are useful for the actual assessment of the issues of the agenda. The Board of Directors may issue a single answer to requests of shareholders with similar content. There is no obligation to provide information which is already available on the company website, particularly if in the form of questions and answers. Moreover, by application of stockholders representing the one twentieth (1/20) of the paid capital stock, the board of directors should announce to the general meeting, provided that it is a regular meeting, the amounts that, during the last two year period, were paid to each member of the board of directors or to the directors of the company, as well as any grant to such persons from any cause or contract of the company therewith. In all the above cases the board of directors may decline to give such information for a sufficient material reason, which is entered

<p>6. Upon application of stockholders representing the one twentieth (1/20) of the paid capital stock, the adoption of a resolution on any issue of the agenda of a general meeting is held by nominal vote.</p> <p>7. In all cases of the present article the applicant stockholders should prove their stockholding status and the number of stocks which they hold at the exercise of the relevant right. Such proof is the deposit of the stocks under paragraphs 1 and 2 of article 28 of C.L.2190/1920.</p> <p>8. Stockholders of the Company representing at least the one twentieth (1/20) of the paid capital stock may request the audit of the company by the One-member First Instance Court of its seat.</p> <p>9. Stockholders of the Company representing the one fifth (1/5) of the paid capital stock, are entitled to request by the One-member First Instance Court of the seat of the company the audit of the company, if from its total course it is made believed that the administration of the corporate business is not run as imposed by the moral and wise management.</p>	<p>in the minutes.</p> <p>6. Upon application of stockholders, representing the one fifth (1/5) of the paid capital stock, which is filed with the company within the time limit of the previous paragraph, the board of directors should give to the general meeting information on the course of the corporate business and the financial position of the company. The board of directors may decline to give such information for a sufficient material reason, which is entered in the minutes.</p> <p>7. Upon application of stockholders representing the one twentieth (1/20) of the paid capital stock, the adoption of a resolution on any issue of the agenda of a general meeting is held by nominal vote.</p> <p>8. In all cases of the present article the applicant stockholders should prove their stockholding status and the number of stocks which they hold at the exercise of the relevant right. Such proof is the presentation of a certificate issued by the body responsible for the registration and booking of the Company's transferable securities, or the certification of stockholding status through direct electronic connection between the aforementioned body and the Company.</p> <p>9. Stockholders of the Company representing at least the one twentieth (1/20) of the paid capital stock may request the audit of the company by the One-member First Instance Court of its seat.</p> <p>10. Stockholders of the Company representing the one fifth (1/5) of the paid capital stock, are entitled to request by the One-member First Instance Court of the seat of the company the audit of the company, if from its total course it is made believed that the administration of the corporate business is not run as imposed by the moral and wise management.</p>
<p><b>Article 11</b> <b>Invitation - Agenda of the General Meeting</b></p> <p>1. The invitation of the general meeting includes at least the exact address of the building, the date and time of the meeting, the issues of the agenda clearly, the stockholders who are entitled to participate, as well as exact directions for the manner in which the stockholders shall be able to participate to the meeting and exercise their rights in person or by proxy, or eventually in distance. The invitation is published as follows:</p> <p>a) in the Issue of Societe Anonyme and Limited Liability Companies of Government</p>	<p><b>Article 11</b> <b>Invitation - Agenda of the General Meeting</b></p> <p>1. The invitation of the general meeting includes at least the exact address of the building, the date and time of the meeting, the issues of the agenda clearly, the stockholders who are entitled to participate, as well as exact directions for the manner in which the stockholders shall be able to participate to the meeting and exercise their rights in person or by proxy, or eventually in distance. The invitation additionally includes what par.2b of article 26 of C.L.2190/1920 projects, and is published as per</p>

<p>Gazette,</p> <p>b) in a daily political newspaper which is issued in Athens and, in the opinion of the Board of Directors, circulates widely in the entire country, and which is selected from the newspapers of article 3 of L.D.3757/1957, as it applies</p> <p>c) in a daily financial newspaper, as provided by article 26 par.2c of C.L. 2190/1920, and</p> <p>d) in one of daily or weekly prefecture or local or weekly newspaper of panhellenic circulation under the specifications of article 26 par.2 sect.e of C.L.2190/1920 as it applies.</p> <p>In case where the Company is not seated in the district of Attica Prefecture, the invitation should be published also in one daily or at least weekly newspaper issued in the seat or in the capital of the prefecture, where the Company is seated.</p> <p>This invitation is published ten (10) full day before in the Issue of Societe Anonyme and Limited Liability Companies of the Government Gazette and twenty (20) full days before in the above political newspapers and daily financial newspapers. In the cases of reiterative assemblies the above time limits are cut by one half.</p> <p>2. No invitation for the convocation of the General Meeting is required where in this meeting appear or are represented stockholders representing the total of the capital stock and none of them objects its holding and the adoption of resolutions.</p> <p>3. Ten (10) days prior each regular General Meeting each stockholder may receive from the Company the annual financial statements as well as the relevant reports of the Board of Directors and of Auditors.</p>	<p>article 26 of C.L.2190/1920. No additional invitation is required, should the time and place of any repeat meetings required by law in case a quorum is not present, is defined in the initial invitation, subject to a period of at least ten (10) clear days intervening between any postponed meeting and each repeat meeting.</p> <p>2. No invitation for the convocation of the General Meeting is required where in this meeting appear or are represented stockholders representing the total of the capital stock and none of them objects its holding and the adoption of resolutions.</p> <p>3. Ten (10) days prior each regular General Meeting each stockholder may receive from the Company the annual financial statements as well as the relevant reports of the Board of Directors and of Auditors.</p>
<p><b>Article 12</b> <b>Deposit of Stocks - Representation</b></p> <p>1. Stockholders wishing to take part in the General Meeting should deposit with the Cashier of the Company, the Deposits and Loans Fund or with any other banking societe anonyme, seated in Greece, a relevant certification of the Hellenic Exchanges S.A., under article 51 of 1.2396/96 or a certification equivalent to the certification of the above societe anonyme, at least five full days prior the day of the meeting of the meeting.</p> <p>2. Stockholders entitled to participate to the General Meeting may be represented thereto by a person duly authorized thereby. Any legal entities participate to the General Meeting by naming as their delegates up to three natural persons.</p> <p>3. The certification of the Hellenic Exchanges S.A. or the certification which is equivalent to such</p>	<p><b>Article 12</b> <b>Persons having the right to participate at the General Meeting</b></p> <p>1. Any stockholder is entitled to participate in and vote at the General Meeting, either in person or by proxy, pursuant to article 28a of C.L.2190/1920.</p> <p>2. Stockholders not having complied with the provisions of article 28a of C.L.2190/1920 may only participate in the General Meeting following its authorization.</p>

<p>of the above societe anonyme as well as the authorization documents of the proxies of the stockholders should be filed with the company at least five (5) full days prior the meeting of the General Meeting.</p> <p>4. Stockholders who have not complied with the provisions of paragraphs 1 and 3 herein may only participate in the General Meeting at its authorization.</p>	
<p><b>Article 13</b> <b>List of Shareholders with Voting Rights</b></p> <p>Forty eight (48) hours prior each General Meeting is posted up in a visible place of the premises of the Company a duly drafted list of stockholders entitled to vote in the General Meeting.</p> <p>Such list should include all particulars required by law, such as the references of any proxies of the stockholders, the number of stocks and votes of each one and the addresses of stockholders and their delegates.</p>	<p><b>Article 13</b> <b>List of Shareholders with Voting Rights</b></p> <p>A dully drawn list of stockholders with a right to vote is posted at a prominent location of the Company's premises, twenty four (24) hours prior to any General Meeting.</p> <p>Such list should include all particulars required by law, such as reference of any proxies of the stockholders, the number of shares and votes of each one and the addresses of stockholders and their delegates.</p>
<p><b>Article 17</b> <b>Issues of Discussion - Minutes of the General Meeting</b></p> <p>1. The discussions and resolutions of the General Meeting are confined on the issues entered in the agenda.</p> <p>2. The issues discussed and resolved upon in the meeting are kept in minutes which are signed by the President and its Secretary.</p> <p>3. The copies and extracts of the minutes are certified by the President of the Board of Directors, the vice president or the General Manager of the company.</p>	<p><b>Article 17</b> <b>Issues of Discussion - Minutes of the General Meeting</b></p> <p>1. The discussions and resolutions of the General Meeting are confined on the issues entered in the agenda.</p> <p>2. The summary of issues discussed and resolved in a general meeting is entered in a specific book. Following the request of a stockholder, the president of the meeting is obligated to record an accurate summary of this stockholder's opinion in the minutes. A list of stockholders present or represented in the general meeting, drawn according to par.2 of article 27 of C.L.2190/1920, is also entered in the same book. The Board of Directors is responsible for publishing the voting results on the company website within five (5) days of the date of the general meeting at the latest, determining at least the number of shares for which a valid vote was cast in reference to each resolution, the percentage of stock capital represented by these votes, the total number of valid votes cast and the number of votes cast for and against each resolution, as well as the number of abstentions.</p> <p>3. The copies and extracts of the minutes are confirmed by the President of the Board of Directors, the vice president or the General Manager of the company.</p>
<p><b>Article 18</b> <b>Resolution on the Discharge of Members of the Board of Directors and Auditors</b></p>	<p><b>Article 18</b> <b>Resolution on the Discharge of Members of the Board of Directors and Auditors</b></p>

<p>1. Upon the approval of the annual accounts (annual financial statements) the General Meeting by special vote, held by nominal vote, deliberates on the discharge of the members of the Board of Directors and auditors from any liability for damages.</p> <p>2. The members of the Board of Directors and the employees of the Company only vote by their stocks.</p> <p>3. The discharge of the Board of Directors is void in the cases of article 22a of C.L.2190/1920.</p>	<p>1. Upon approval of the annual accounts (annual financial statements), the General Meeting decides by roll call vote on the discharge of members of the Board of Directors and auditors from any liability for indemnity.</p> <p>2. Members of the Board of Directors may participate in the vote for its discharge, only as stockholders or representatives of other stockholders, provided they have been so delegated and received express and specific voting instructions. The same stands for company employees.</p> <p>3. The discharge of the Board of Directors is void in the cases of article 22a of C.L.2190/1920.</p>
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