

A Memorandum of Agreement was signed yesterday on the 10th of July 2007, between on the one hand DOMIKI KRITIS SA, A.T.E.S.E. SA, Mr. Georgios Synatsakis and Mr. Christos Choubavlis (hereinafter the "Shareholders") and on the other hand EOLFI, a French Company, which may act on its own account and/or on behalf of any entity or investment vehicle that is managed by EOLFI, according to which:

The contracting parties will cooperate in the development, construction and operation of the farms belonging to the following wind energy companies, in which the Shareholders participate today:

- a) "Eoliki Anatolikis Achaïas SA", a company that has submitted a study for a production license and an environmental study for 4 wind farms of a total power of 120 MW in the area of East Achaïa.
- b) "Aioliko Rouskio SA", a company which has a production license for a wind farm of a 28 MW power at the area of Kalavrita in Achaïa.

In these companies, after the granting of the installation licenses for the farms, Domiki Kritis shall hold a stake of 30%, EOLFI shall hold 40% and the remaining shareholders shall hold 30% of the share capital. EOLFI will have the right to acquire also the remaining 60% of the project companies' shares after the commencement of their operation at a predetermined price based on the performance of the farms.

Domiki Kritis will have the first call/last bid right with respect to the construction of the farms.

The above agreement is subject to the completion by EOLFI of a thorough technical, legal and tax/accounting due diligence on the above companies which shall be completed by the 31st of August 2007, and within 10 days therefrom EOLFI must have notified to the Shareholders whether, as a result of the findings of the due diligences, it will not continue the above described cooperation.