

OPAP S.A.
**Additional Report to the Annual Administration Report of the BOD of
OPAP SA, according to article 11a of the Law N 3371/2005**

Present additional report of the Board of Directors to the General Shareholders Meeting incorporates information complying with law N 3371/2005, paragraph 1 and article 11a.

1. Shareholders Capital Structure

Company's shareholders capital amounts to € 95,700,000, divided into 319,000,000 common with voting right registered stocks with nominal value of € 0.30 each. All stocks are listed and traded in Athens Stock Exchange, in large cap category.

2. Limitations in company's stock transfers

Stock transfer and trading is performed according to the law with no limitations arising from the corporation charter.

3. Important direct / indirect participations according to Presidential Decree 51/1992 of Hellenic Republic.

Hellenic government holds 34% of the company's shareholder capital, as of April 23, 2007.

Based on reference as of April 23, 2007, there are no shareholders apart from Hellenic Government possessing directly or indirectly percentage greater than 5%. According to the information incorporated in Daily Price Bulletin of Athens Stock Exchange, Fidelity Investments controls through Fidelity Management & Research Company, Fidelity Management Trust Company and Fidelity International Limited a total percentage of 5% from September 9, 2003. In our company no further change of this voting right percentage has been announced since then.

4. Stock owners of every kind with special controlling rights

There are no stocks of the company providing special voting rights.

5. Limitations in voting rights

There are no limitations in voting rights according to the corporation charter.

6. Deals and agreements among the company's shareholders

It is not in the company's knowledge any existing deal or agreement among shareholders that bring about limitations in stock transfers or in voting rights accompanying the stocks of the company.

7. Rules of appointment / replacement for members of Board of Directors and corporation charter changes

Rules anticipated from the corporation charter for appointment / replacement of members of the Board of Director as where as for corporation charter changes do not differ from what is incorporated in Law 2190/1920, apart from the right of Hellenic Government to appoint half plus one Board members, according to the article 14 of the Law 3336/2005 (volume 96/20.04.2005)

8. Authority of Board of Directors or of some BoD members for new stock issues or own stock repurchase decisions

According to the article 5 of the corporation charter, under General Meeting decision standing under publicity obligation of article 7b of the Law 2190/1920, which decision should be taken from a minimum majority of 2/3 of total participants, the Board of Directors might be assigned to proceed with shareholders capital total or partial increases through new stock issues and up to the paid-in capital of the company at the date the Board of Directors was assigned with this task.

According to regulations of the paragraphs 5 to 13 of the article 16, Law 2190/1920, Athens Stock Exchange listed companies are in position –through a relative General Shareholders Meeting decision- to commit own shares buy backs for the purpose of stabilizing their stock market price. Those processes described in paragraph 8 are also accompanied with other special terms and procedures included in article 16 of the Law 2190/1920. There is no opposing regulation in the corporation charter.

9. Important agreement the company has signed up and which begins / is under change / expires in cases of a shift in company's ownership status as a result of a public offer. Description of results coming up from the existence of such an agreement.

There is no such an agreement

10. Agreements the company has signed up with members of Board of Directors or with employees that anticipate compensation in cases of resignation or discharge in the absence of a well founded reason, or termination of service / employment status because of a public offer.

There are no such agreements from the company's part with members of the Board of Directors or with employees that anticipate compensation especially in cases of resignation or discharge in the absence of a well founded reason, or termination of service or termination of the employment status because of a public offer.

Peristeri, 26/04/2007

The Board of Directors