

PUBLIC POWER CORPORATION SA
BoD SECRETARIAT

No/DATE:BoDS/133/28.3.2013

Information : K. D. TSOKANAS
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TO: Financial Department

Subject: Approval of PPC SA Consolidated Financial Statements for the eleventh fiscal year of PPC SA (01.01.2012 -31.12.2012), in accordance with International Financial Reporting Standards (IFRS).

REFERENCE:

- a) Recommendation of Financial Department (FD) with registration no. FD/2513/22.3.2013.
- b) Resolution of the Board of Directors No **70/28.3.2013**.

We inform you that by ref. b' the Board of Directors

Decided

1. The approval of the attached hereto Annual Report, which contains:
 - 1.1 The Executive Summary of the Board of Directors to the Ordinary General Meeting of PPC S.A. Shareholders for the fiscal year 01.01.2012 - 31.12.2012 for the Company and the Group, which includes the Corporate Governance Statement and the Explanatory Report.
 - 1.2 The Statement of members of the Board of Directors.
 - 1.3 The separate and consolidated Financial Statements prepared in accordance with the International Financial Reporting Standards (IFRS), for the period 01.01.2012 - 31.12.2012, which contain the following:

- Statement of financial position
- Statement of income
- Statement of comprehensive income
- Statement of cash flows
- Statement of changes in equity
- The Notes which accompany the above Financial Statements and constitute an integral part thereof, as well as information and data drawn up based on the data of the Financial Statements for the said period.

1.4 The Unbundled Financial Statements (as an appendix to the Financial Statements) for the said period, including Balance Sheets and Statements of Income for the activities of Mines, Generation, Network and Supply for the entire Company. Moreover IPTO and HEDNO activities are presented separately as subsidiaries companies of the Group.

In particular:

- Financial position and income statements for the activities of Mines, Generation, Network and Supply of the Interconnected System.
 - Financial position and income statements for the activities of Generation, Network and Supply for the island of Crete.
 - Financial position and income statements for the activities of Generation, Network and Supply for the rest of the Non-interconnected Islands.
 - Financial position and income statements for the Operator of the Non-Interconnected Islands.
 - Methodology and allocation rules implemented for the preparation of the Unbundled Financial Statements, as agreed with the Regulatory Authority for Energy (RAE).
2. The approval in order to cover the distribution of dividend for the fiscal year 2012 from the taxed profits of previous fiscal years and the approval of the attached Table of Distribution of Profits.

K.D. TSOKANAS
Secretary of the Board of Directors

Notification:

- OoE
- LD
- F/DI
- HR/DI
- SO/DI
- M/DI
- G/DI
- S/DI
- IAD