

Resolutions of the Extraordinary General Meeting of the Shareholders of PPC S.A.

Announcement

"PUBLIC POWER CORPORATION SA" announces that the Extraordinary General Meeting of the Shareholders of the Company was held on Thursday, March, 29th, 2012, in accordance with the Invitation that had been published on 28-02-2012, pursuant to the provisions of the Law and its Articles of Incorporation, and posted on the Company's website (<http://www.dei.gr>). The Shareholders lawfully attending (in person or by proxy) the Extraordinary General Meeting were found 275, representing 176,646,083 ordinary registered voting shares out of a total of 232,000,000 ordinary registered voting shares, that is a quorum of 76.14% was ascertained.

The following items on the Agenda were discussed and approved by the Extraordinary General Meeting of Shareholders:

1st ITEM: There has been decided the spin-off, pursuant to article (123) of Law 4001/2011 (Greek National Gazette A'179/22.8.2001) and to any other provisions thereof, as applicable, of the contributed Segment of PPC S.A. Distribution Division, along with PPC S.A.'s Islands Network Operation Department, including the assets of PPC S.A. and the relevant requirements and obligations, which fall within the competence of the above Departments, with the exception of the immovable and fixed assets of the Distribution Network and of the Non-Interconnected Islands Network (hereinafter, referred to, in total, as "PPC S.A. Distribution Segment") and its contribution to the 100% Subsidiary Company under the name "PPC RHODES SOCIETE ANONYME FOR THE ENGINEERING CONSTRUCTION OPERATION AND EXPLOITATION OF RHODES POWER PLANT" and with distinctive title "PPC Rhodes S.A." [named according to Law into "HELLENIC ELECTRICITY DISTRIBUTION NETWORK OPERATOR S.A." (H.E.D.N.O. or DEDDIE) and there have been approved: a) the Financial Statement of the spin-off dated 31.12.2011, b) the Report for the determination of the accounting value of the assets and liabilities of the Distribution Segment dated 28.02.2012 by the Chartered Auditor - Accountant Mr. Telemachos Georgopoulos (reg. No SOEL 19271), along with its Appendices and c) the Draft Contract of Spin-off of the above Segment dated 28.02.2012.

The decision was taken by absolute majority of the represented votes. Specifically, out of 176,646,083 votes in total, 176,646,083 voted in favour (100%), 0 voted against (0%), and 0 voted present (0%).

2nd ITEM: There have been decided: a) the appointment of Athens Notary Public Mr. Chr. Steiros (9b Valaoritou str., Athens), who shall draw up the deed of spin-off of the PPC SA Distribution Segment and the authorization of Mrs. Ourania Aikaterinari, Deputy Chief Executive Officer of PPC SA, and/or Mr. Georgios Aggelopoulos, General Manager of PPC SA Finance Division, acting jointly or separately, in order to sign before the above notary Public the deed of spin-off of the PPC SA Distribution Segment on account of the Company and b) the appointment of Mr. Anargiros Economou, General Counsel of PPC SA, and/or Mrs. Antonia Koukouritaki, Lawyer of the PPC S.A. Legal Department, to correct any typical omissions or inadvertent errors, deal with any pending issues that may arise, submit the necessary documents to the Authorities and the Register of Sociétés Anonymes, as well as for any other act, declaration and, any action in general required by law, following the signing of the deed of spin-off of PPC S.A. Distribution Segment and its contribution to DEDDIE S.A..

The decision was taken by absolute majority of the represented votes. Specifically, out of 176,646,083 votes in total, 176,646,083 voted in favour (100%), 0 voted against (0%), and 0 voted present (0%).

Athens, March, 29th, 2012