

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

PUBLIC POWER CORPORATION S.A. announces that following the postponement of the discussion of the first item on the Agenda from 31.01.14, the Extraordinary General Meeting of the Shareholders of the Company continued with the discussion of this item on Friday 28, February 2014. The Extraordinary General Meeting of the Shareholders was held in accordance with the Invitation posted on 07.01.2014, on the Company's website (<http://www.dei.gr>).

The Shareholders lawfully attending (in person or by proxy) the Extraordinary General Meeting were 277, representing 175,980,811 ordinary registered voting shares out of a total of 232,000,000 ordinary registered voting shares, that is a quorum of 75.85%.

During the discussion of the item on the Agenda, "Pricing of ALUMINIUM S.A. as of 1.1.2014 – Submission for approval of actions taken by the Board of Directors", the Hellenic Republic proceeded with the following statement:

"We approve the up to now actions of the Company's Management regarding Company's relations with ALUMINIUM S.A.

In addition, the Hellenic Republic, given that as stated in the General Meeting held on 31.1.2014, it is obliged to ensure on one hand as PPC's shareholder the long-term interests of the Company and on the other the sustainability and competitiveness of the market as responsible for shaping the energy and industrial policy, states the following:

1. *Taking into consideration:*

- *The deep and prolonged recession of the Greek economy.*
- *The fact that the economy, for the first time after many years, has the ability to get out of the recession and gradually return to positive growth rates.*
- *The fact that all Greek companies, including PPC, face significant liquidity problems due to the implications of the crisis until today.*
- *The fact that industries, the energy intensive ones in particular, constitute a crucial part of the country's productive capacity.*
- *The fact that the success of the efforts towards stabilization, economic growth and sustainable development of the country depends on the sustainability and the competitiveness of the corporate sector as well as on ensuring employment and creating new jobs. Otherwise the efforts to exit the crisis will be at stake, with negative impacts on the economy as a whole as well as on PPC which will suffer from further prolongation of the recession, reduced demand, lack of liquidity and increased bad debts.*

2. *For the above-mentioned reasons:*

A. Taking into account such an extraordinary situation, we propose to the General Assembly of Shareholders and approve, for High Voltage companies, an extraordinary reduction of 10% on the approved PPC tariffs for said category of customers, for 1+1 Year as of 1.1.2014.

B. In particular for all High Voltage companies with annual consumption exceeding 1,000 GWH, further volume reduction of 10% on the above reduction.

C. As a motivation for increasing consumption during the zone of minimum consumption (nights and weekends) an additional reduction of 25% on the A4 tariff to all High Voltage companies, apart from those whose consumption exceeds 1,000 GWH, for operation during the aforementioned zone”.

Following the above and out of 175,980,811 votes in total, 175,928,252 (99.97%) voted in favor in of the BoD proposal for the “Pricing of ALUMINIUM S.A. as of 1.1.2014 – Submission for approval of actions taken by the Board of Directors” and 52,559 (0.03%) abstained from voting and with regard to the additional proposals of the Hellenic Republic, 118,609,906 (67.40%) voted in favor, 6,717,389 (3,82%) voted against and 50,653,516 (28.78%) abstained from voting.

Athens, February 28th, 2014