

**Clarifications on the Agenda regarding the Invitation
to the 10th Ordinary General Meeting of PPC S.A. Shareholders
to be held on June 26th, 2012.**

1st item:

The tenth fiscal year of PPC S.A. commenced on January 1st, 2011 and ended on December 31st, 2011. The annual Financial Statements, the Consolidated Financial Statements and the Unbundled Financial Statements are drawn up as stipulated by the provisions of the Law and the Articles of Incorporation and are published by the Board of Directors prior to the shareholders' General Meeting. The Financial Statements include the Statement of Financial Position, the Statements of Income, the Comprehensive Income Statement, the Cash Flow Statement, the Statement of Changes in Shareholders' Equity, along with the Notes hereof. The Consolidated Financial Statements concern PPC S.A. subsidiaries operating during the tenth fiscal year. These subsidiaries are the following: "IPTO S.A.", "PPC Renewables S.A.", "Hellenic Electricity Distribution Network Operator or HEDNO S.A." (former PPC Rhodes S.A) "Arkadikos Ilios 1 S.A.", "Arkadikos Ilios 2 S.A.", "Iliako Velos Ena S.A.", "Iliako Velos Dio S.A.", "Solarlab S.A.", "Iliaka Parka Ditikis Makedonias 1 S.A.", "Iliaka Parka Ditikis Makedonias 2 S.A.", "HPP OINOUSA SA", "PPC FINANCE PLC" and "PPC Quantum Energiaki Ltd".

On August 2011, Law 4001 was published, which was the base for the decision, by which the contribution of the General Division of Transmission to its wholly owned subsidiary "Independent Power Transmission Operator S.A. (IPTO S.A.)", was decided. This contribution was made in accordance with the directions of Laws 2190/20, 2166/93 and 4001/11. There is a specific reference in the Financial Statements 2011 for the Transmission's Division spin-off as well as its financial results that were transferred to IPTO S.A.

In accordance with the Financial Statements of the fiscal year 2011, the total revenues of the Group amounted to Euro 5,513.6 million, decreased by 5.1% compared to 2010. The earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to Euro 769.4 million, decreased by 48.6% compared to 2010. EBITDA margin reached 14%, compared to 25.8% in 2010.

2011 pre-tax losses amounted to €85.8 m, compared to pre-tax profits of € 740.7m in 2010, a reduction of € 826.5 m. Pre-tax losses were impacted with an amount of € 25.6 m associated with the impairment of marketable securities. Excluding the abovementioned impact, pre-tax losses would have reached € 60.2 m. Furthermore, the parent company recorded a € 83.5 m. provision for receivables from third party suppliers, regarding rights for the use of network. Without taking into account this provision, the Group would report pre-tax profits in the order of € 23.3 m. Group results are burdened with taxes of € 63.1 m., leading to net losses of € 148.9 m., mainly due to tax obligations resulting from profits generated at the level of the subsidiaries IPTO S.A and PPC Renewables S.A. as well as provisions for tax unaudited years.

The Financial Statements, the Consolidated Financial Statements, the Unbundled Financial Statements, as well as the Report of the Board of Directors (BoD), along with the explanatory report of the BoD as well as the Corporate Governance Statement, as approved by the BoD at the meeting held on 30.03.2012, are submitted for approval to the Ordinary General Meeting.

2nd item:

In accordance with the Financial Statements, the financial year 2011 was loss-making. In particular, the pre-tax losses of the parent company PPC S.A. amounted to 247.1 million Euros, compared to pre-tax profits in 2010 of 634.9 million Euros. For this reason, no dividend shall be distributed for the financial year 2011.

3rd item:

Following the approval of the Financial Statements, the General Meeting is called to decide, by roll call voting, on the release of the Board of Directors members and the certified auditors-accountants from any liability whatsoever deriving from the proceedings of the tenth fiscal year, pursuant to article 29 of the Articles of Incorporation and article 35 of Codified Law 2190/1920 as currently in force.

4th item:

In accordance with article 10, par. 5 sub.(a) of PPC S.A. Articles of Incorporation, in case that, for any reason whatsoever, there shall be a vacancy in the office of a member of the BoD elected by the majority shareholder (The Greek State), the remaining members of the Board shall appoint another member for the balance of term of the member in the office of whom a vacancy has occurred, and such election shall be validated at the next General Meeting. During the period between the last General Meeting and the present General Meeting, one new member of the BoD was appointed in accordance with the above procedure. This member was Mr. Ioannis Konstantopoulos, replacing Mr. Leonidas Theoklitos for the remaining period of his tenure, namely until 29-06-2013. Pursuant to article 10, par. 5, sub (a) of the Articles of Incorporation, the General Meeting is called to certify the designation of the new member of the BoD.

5th item:

Pursuant to article 18 of PPC S.A.'s Articles of Incorporation the remunerations of any kind and for any reason whatsoever of the Board of Directors' members are subject to approval by the Ordinary General Meeting. Under the above provision of the Articles of Incorporation, the present General Meeting is called to approve the remunerations paid to the Board of Directors members for the fiscal year starting on 1.1.2011 and ending on 31.12.2011, totaling Euro **384.899,63**, against the previously approved amount of Euro **438.152,22**

Moreover, the General Meeting is called to pre-approve the remunerations of any kind and for any reason whatsoever for the year 2012, as follows:

- A. As for the Members of the BoD or their substitutes, if any:
 - a) gross compensation of **400** Euros per meeting of the BoD, as well as per member,
 - b) gross compensation per member for participation in meetings and committees of the Company totaling Euro **100** per meeting, and with an upper amount of total gross compensations of Euro **154.000** in total for all members.

B. As for the Chairman and CEO, Mr. Arthouros Zervos, his remuneration for his service as member of the BoD with executive duties is set, in accordance with pars. 2 & 3 of Article 2 of L. 3833/2010, to the amount of the remuneration of the Secretary General increased by 20% and additionally by the corresponding, in accordance with par. 1, Article 2 of L. 3833/2010, family allowance, i.e. a sum of Euro **124,327.56**. The total of his remunerations and compensations of any kind whatsoever shall not in any case exceed the limit of double the amount of the remuneration of the Secretary General of the Ministry increased by the corresponding family allowance, in accordance with par.1, Article 2 of L.3833/2010, i.e. the amount of Euro **180.545,90**.

C. As for the Deputy CEO and member of the Board, Mr. Konstantinos Theos his remuneration for his service as member of the BoD with executive duties is set to Euro **103.606,32** which corresponds to the remuneration of the Secretary General of the Ministry increased by the corresponding family allowance, in accordance with par. 1 of Article 2 of L. 3833/2010.

D. As for the Deputy CEO and member of the Board, Mrs. Ourania Ekaterinari her remuneration for her service as member of the BoD with executive duties is set to Euro **103.606,32** which corresponds to the remuneration of the Secretary General of the Ministry increased by the corresponding family allowance, in accordance with par. 1 of Article 2 of L. 3833/2010.

Therefore, all kinds of remunerations, fees and compensations for the year 2012, in accordance with the above, shall not exceed Euro **541.758,54**

It is to be noted that compensation regarding traveling expenses (based on receipts) of the Members of the BoD, is not included in the abovementioned amounts.

6th item:

Hence, the present Shareholders General Meeting is called to approve the amendments of articles 3, 9, 11, 19, 19a, 32 and 36 due to the harmonization to the provisions of Law No. 4001/2011 and the effective legislative framework and the codification of the PPC S.A.'s Articles of Incorporation thereof, as follows:

ARTICLES OF INCORPORATION IN FORCE	PROPOSED AMENDMENTS
<p style="text-align: center;">«Article 3» Object</p> <p>1. The company's object shall be: (a) The engagement in commercial and industrial activities in the energy sector, in Greece and abroad. These activities shall include, but not be limited to: (1) The engagement in commercial and industrial activities in the electricity sector, in Greece and abroad, (2) The design, supervision, construction, exploitation,</p>	<p style="text-align: center;">«Article 3» Object</p> <p>1. The company's object shall be: (a) (Remains as it is)</p> <p>(1) (Remains as it is)</p> <p>(2) The design, supervision, construction, exploitation,</p>

<p>maintenance and operation of power plants, as well as, of transmission and distribution networks,</p> <p>(3) The supply and sale of electricity,</p> <p>(4) The extraction, production and supply of energy raw materials,</p> <p>(5)The assignment to third parties, by virtue of contract, of any activity similar to those set forth herein above.</p> <p>(b) The engagement in commercial and industrial activities in the telecommunications sector, the provision of services to third parties related to Projects design, management and supervision issues, the provision of services to third-party Companies on organization and information technology issues, as well as the exploitation of all kinds of assets held by the company.</p> <p>(c) The establishment of companies, the participation in joint ventures, as well as, the acquisition of shares of other companies, Greek or foreign, and, in general, the participation in enterprises pursuing aims similar to those under (a) and (b) of this paragraph or, the activities of which (enterprises) are directly or indirectly related to the object of the company or which have as object the profitable use of the movable or immovable assets of the company and the development of its resources.</p> <p>2. In order to attain the objects referred to in the preceding paragraph, PPC S.A. may, in particular,</p> <p>(a) conclude any kind of contracts or agreements with domestic or foreign natural or legal persons and inter-state organizations.</p> <p>(b) participate in the capital of existing companies or in the capital of companies to be established in the future,</p>	<p>(3) (Remains as it is)</p> <p>(4) (Remains as it is)</p> <p>(5) (Remains as it is)</p> <p>(b) The engagement in commercial and industrial activities in the telecommunications sector, the provision of services to third parties related to Projects design, management and supervision issues, the provision of services to third parties related to training and occupational safety and health¹, the provision of services to third-party Companies on organization and information technology issues, as well as the exploitation of all kinds of assets held by the company.</p> <p>(c) (Remains as it is)</p> <p>2. (Remains as it is)</p> <p>(a) (Remains as it is)</p> <p>(b) (Remains as it is)</p>
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¹ Note : See Board Resolution no 122 /8.5.2012

<p>(c) issue any bonded loans of any nature whatsoever and participate in the share capital of companies to which the company has granted loans through the conversion or not of the bonds of the aforesaid loans into shares.</p> <p>3. The company may engage in any other action or activity in order to fulfill its object within the scope of the Articles of Incorporation hereof and of the standing provisions, in any commercial or other activity and perform any material or legal act, directly or indirectly connected with its object.</p>	<p>(c) (Remains as it is)</p> <p>3. (Remains as it is)</p>
<p style="text-align: center;">CHAPTER C' MANAGEMENT</p> <p style="text-align: center;">«Article 9» Governing Bodies</p> <p>The Governing Bodies of the company shall be:</p> <p>(a) The Board of Directors. (b) The Chief Executive Officer and (c) The Competitive and Corporate Functions Management Board and the Networks Management Board.</p>	<p style="text-align: center;">CHAPTER C' MANAGEMENT</p> <p style="text-align: center;">«Article 9» Governing Bodies</p> <p>The Governing Bodies of the company shall be:</p> <p>(a) (Remains as it is), (b) (Remains as it is), (c) The Management Board.</p>
<p style="text-align: center;">«Article 11» Competence of the Board of Directors</p> <p>1. The Board of Directors is the supreme governing body of the company, which shall formulate, primarily, its development strategy and policy, as well as supervise and exercise control over the management of its property. The Board of Directors shall approve, upon recommendation of the Chief Executive Officer: (a) the Strategic Plan, which determines the strategic goals for the attainment of the purpose of the company; (b) the Business Plan of the company of a duration between three (3) and five (5) years, which specifies the goals of the Strategic Plan for each year of its duration; (c) the methods for the implementation of the Strategic Plan and the Business Plan for each year of their duration. The Board of Directors shall also follow up the implementation of both the Strategic and the Business</p>	<p style="text-align: center;">«Article 11» Competence of the Board of Directors</p> <p>1. (Remains as it is)</p>

<p>Plan.</p> <p>2. The Board of Directors shall represent the company and shall be vested with unlimited authority to decide on any act and to exercise full power concerning the management of the company, the management of its property and, in general, the fulfillment of its object, with the exception of those issues which, either by law or by the Articles of Incorporation hereof, expressly fall within the jurisdiction of the General Meeting.</p> <p>3. The Board of Directors shall, upon recommendation of the Chief Executive Officer, approve the annual budget of the company, prepare, approve and submit to the General Meeting for approval the annual financial statements of the company and prepare and submit to the General Meeting the annual report.</p> <p>4. The Board of Directors shall, upon the recommendation of the Chief Executive Officer, decide on: a) the necessity of creating positions of Deputy Chief Executive Officers, as well as on their number and competences thereof, b) the basic organisation of the Company divided into General Divisions, which constitute the highest administrative level of its organizational structure, c) the creation of positions of General Managers and their competences.</p> <p>5. The Board of Directors may, upon recommendation of the Chief Executive Officer, delegate part of its competences, except for those which, pursuant to Codified Law 2190/1920 and to the Articles of Incorporation hereof, require collective action, or fall within the exclusive jurisdiction of the Chief Executive Officer in accordance with Article 16 hereof, as well as the administration, management or supervision of the affairs or the representation of the company, to the Chairman, to the Chief Executive Officer, to the Deputy Chief Executive Officers, to one or more of its members, to the Competitive and Corporate Functions</p>	<p>2. (Remains as it is)</p> <p>3. (Remains as it is)</p> <p>4. (Remains as it is)</p> <p>5. The Board of Directors may, upon recommendation of the Chief Executive Officer, delegate part of its competences, except for those which, pursuant to Codified Law 2190/1920 and to the Articles of Incorporation hereof, require collective action, or fall within the exclusive jurisdiction of the Chief Executive Officer in accordance with Article 16 hereof, as well as the administration, management or supervision of the affairs or the representation of the company, to the Chairman, to the Chief Executive Officer, to the Deputy Chief Executive Officers, to one or more of its members, to the Management Board, to the</p>
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<p>Management Board, to the Networks Management Board, to the General Managers, Managers or employees of the company.</p> <p>The aforesaid persons to whom the competences of the paragraph herein are delegated and who have not the capacity of member of the Board of Directors, carry the same responsibility towards the company as the members of the Board of Directors, pursuant to par. 6, article 22a of Codified Law 2190/1920, as currently in force, and article 13 of the Articles of Incorporation hereof.</p>	<p>General Managers, Managers or employees of the company.</p> <p>The aforesaid persons to whom the competences of the paragraph herein are delegated and who have not the capacity of member of the Board of Directors, carry the same responsibility towards the company as the members of the Board of Directors, pursuant to par. 6, article 22a of Codified Law 2190/1920, as currently in force, and article 13 of the Articles of Incorporation hereof.</p>
<p style="text-align: center;">«Article 19» General Managers</p> <ol style="list-style-type: none"> 1. The General Managers are high-ranking executives of the company, at the head of independent sectors of the company's business activities. They report to the Chief Executive Officer or/and to the Deputy Executive Officers. In case of absence of the General Manager, for any reason whatsoever, the temporary execution of his duties may be assigned to another General Manager, who participates in the same Management Board. 2. The number and duties of the General Managers, as well as of the General Divisions, shall be determined by the Board of Directors upon recommendation of the Chief Executive Officer. The General Managers, who may or may not be employees of the company, are selected through an open tender procedure, unless otherwise decided by the Board of Directors in special cases. The General Managers are appointed for a five-year term of office by the Chief Executive Officer upon the recommendation of the competent Deputy Chief Executive Officer. 3. The General Managers shall conclude a special contract with the Chief Executive Officer, by which, among others, their remuneration, any benefits and matters related to their evaluation shall be determined. More specifically, their evaluation is regulated by the Regulation of Operation of the company. 	<p style="text-align: center;">«Article 19» General Managers</p> <ol style="list-style-type: none"> 1. The General Managers are high-ranking executives of the company, at the head of independent sectors of the company's business activities. They report to the Chief Executive Officer or/and to the Deputy Executive Officers. In case of absence of the General Manager, for any reason whatsoever, the temporary execution of his duties may be assigned by the Chief Executive Officer to another General Manager. 2. (Remains as it is) 3. (Remains as it is)

<p style="text-align: center;">«Article 19a» Competitive and Corporate Functions Management Board – Networks Management Board</p> <p>1. A Competitive and Corporate Functions Management Board (CCFMB) and a Networks Management Board (NMB) are formed within the company. The CCFMB is responsible for the management of issues and matters concerning the corporate activities and the activities exposed to competition (Mines-Generation and Energy Supply). The NMB is responsible for the activities which are not exposed to competition (Transmission System - Distribution Network).</p> <p>2. The CCFMB is composed of the Chief Executive Officer who acts as its Chairman, the Deputy Chief Executive Officers, if any, and the General Managers who are responsible for the competitive activities of the Company, as well as those responsible for Financial Affairs and Functions, Human Resources and Corporate Functions.</p> <p>The NMB is composed of the Chief Executive Officer, who acts as its Chairman, the Deputy Executive Officers, if there are any, and the General Managers who are responsible for the non competitive activities of the Company, as well as those responsible for Financial Affairs and Functions, Human Resources and Corporate Functions.</p> <p>The General Counsel of the Company may attend their meetings at the discretion of the Chief Executive Officer.</p> <p>3. The Management Boards operate in conformity with the decisions of the Board of Directors, ensuring the necessary collective handling of administrative and operational issues of the company, as well as the consistency in its operation, within their areas of responsibility. Within this framework, each Board is responsible for important matters concerning, inter alia, the productivity, the performance of the Company units, the organization and operation of activities within its area of responsibility, as well as for the budget, the</p>	<p style="text-align: center;">«Article 19a» Management Board</p> <p>1. A Management Board (MB) is formed within the company.</p> <p>2. The MB is composed of the Chief Executive Officer who acts as its Chairman, the Deputy Chief Executive Officers, if any, and the General Managers.</p> <p>The General Counsel of the Company may attend its meetings at the discretion of the Chief Executive Officer.</p> <p>3. The Management Board operates in conformity with the decisions of the Board of Directors, ensuring the necessary collective handling of administrative and operational issues of the company, as well as the consistency in its operation. Within this framework, the MB is responsible for important matters concerning, inter alia, the productivity, the performance of the Company units, the organization and operation of activities of the company, as well as for the budget and the Strategic and the Business Planning.</p>
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<p>Strategic and the Business Planning.</p> <p>Moreover, said Boards decide on the conclusion of contracts concerning supplies, assignment of projects, furnishing of services and generally any kind of financial contract up to an amount fixed by the Board of Directors. The aforesaid Boards also make decisions and settle any matter pertaining to the execution of the said contracts.</p> <p>4. Both Management Boards hereof operate in accordance with their Rules of Operation, as approved by the Board of Directors upon recommendation by the Chief Executive Officer.</p>	<p>Moreover, the MB decides on the conclusion of contracts concerning supplies, assignment of projects, furnishing of services and generally any kind of financial contract up to an amount fixed from time to time by the Board of Directors. It also makes decisions and settles any matter pertaining to the execution of the said contracts.</p> <p>4. The MB operates in accordance with its Rules of Operation, as approved by the Board of Directors upon recommendation by the Chief Executive Officer.</p>
<p style="text-align: center;">«Article 32»</p> <p style="text-align: center;">Financial Year– Annual Statements</p> <p>1. The financial year of the company has a twelve-month duration, beginning on the first day (1st) of January and ending on the thirty first day (31st) of December of each calendar year.</p> <p>2. At the end of each financial year, the Board of Directors shall balance the accounts, draw up a thorough inventory of the assets and liabilities of the company and prepare the annual financial statements and a report thereon, in accordance with articles 42(a), 42(b), 42(c), 42(d), 42(e), 43, 43(b), 43(c), 134, 135, 136 and 139 of Codified Law 2190/1920, as same is in force, as well as the annual Consolidated Financial Statements in accordance with articles 90 up to 109 and 134 up to 136 of same Law.</p> <p>3. The annual financial statements shall include:</p> <p style="padding-left: 20px;">(a) The balance sheet,</p> <p style="padding-left: 20px;">(b) The profit and loss account,</p> <p style="padding-left: 20px;">(c) The Statement of alterations of share capital,</p> <p style="padding-left: 20px;">(d) The cash flow Statement,</p> <p style="padding-left: 20px;">(e)The profit and loss appropriation list, and</p> <p style="padding-left: 20px;">(f) The appendix.</p> <p>The statements referred to above shall constitute a unified whole, shall be audited in accordance with the</p>	<p style="text-align: center;">«Article 32»</p> <p style="text-align: center;">Financial Year– Annual Statements</p> <p>1. (Remains as it is)</p> <p>2. At the end of each financial year, the Board of Directors shall balance the accounts, draw up a thorough inventory of the assets and liabilities of the company and prepare the annual financial statements and a report thereon, in accordance with articles 42(a), 42(b), 42(c), 42(d), 42(e), 43, 43(b), 43(c), 134, 135, 136 and 139 of Codified Law 2190/1920, as same is in force, as well as the annual Consolidated Financial Statements in accordance with articles 90 up to 109 and 134 up to 136 of same Law in conjunction with the provisions of articles 4 to 6 of Law 3556/2007.</p> <p>3. The annual financial statements shall include:</p> <p style="padding-left: 20px;">(a) The “statement of financial position”,</p> <p style="padding-left: 20px;">(b) The “statement of income”,</p> <p style="padding-left: 20px;">(c) The “statement of changes in shareholders’ equity”,</p> <p style="padding-left: 20px;">(d) The “cash flow statement”,</p> <p style="padding-left: 20px;">(e)The “statement of comprehensive income”, and</p> <p style="padding-left: 20px;">(f) The “Notes to the Financial Statements”.</p> <p>The statements referred to above shall constitute a unified whole, shall be audited in accordance with the</p>

<p>stipulations of articles 36, 36a, 37 and 137 of Codified Law 2190/1920, as same is currently in force, and shall present a clear picture of the assets and liabilities of the company. In preparing its annual financial statements, the company shall, in parallel to the above, apply the rules for the keeping of accounts provided for by article 30 of Law 2773/1999, as amended by article 20 of Law 3426/2005.</p>	<p>stipulations of articles 36, 36a, 37 and 137 of Codified Law 2190/1920, as same is currently in force, and shall present a clear picture of the assets and liabilities, of the financial position and of the financial results of the company. In preparing its annual financial statements, the company shall, in parallel to the above, apply the rules for the keeping of accounts provided for by articles 141 and 130 par.4 of Law 4001/2011, as applicable. Moreover, apart from the above, the Board of Directors prepares at the end of each financial year "the distribution of profits of the year".</p>
<p>4. In order that the General Meeting takes a valid resolution with respect to the financial statements approved by the Board of Directors, the said statements must have been specifically certified by:</p> <p>(a) The Chairman of the Board of Directors or its Deputy Chairman,</p> <p>(b) The Chief Executive Officer and, in the event that the positions of the Chairman and of the Chief Executive Officer coincide to the same person, by the Vice Chairman of the Board of Directors.</p> <p>(c) The General Manager at head and in charge of the company's financial issues.</p> <p>(d) The person in charge of the accounting department.</p> <p>The above mentioned persons, in case of disagreement about the legality of the manner of preparing the financial statements, shall submit their objections in writing to the General Meeting.</p>	<p>4. (Remains as it is)</p>
<p>5. The management report of the Board of Directors to the ordinary General Meeting must give an accurate and clear picture of the progress of the business and of the financial condition of the company, as well as furnish information on the anticipated development of the company in accordance with articles 43(a) and 136 of Codified Law 2190/1920, as currently in force, as well as any other important event which has occurred in the time period extending from the end of the financial year to the day of submittal of the report.</p>	<p>5. (Remains as it is)</p>
<p>6. The Board of Directors of the company is bound to publish the annual financial statements (except</p>	<p>6. The Board of Directors of the company is bound to publish the annual financial statements and the</p>

<p>for the appendix), and the Annual Consolidated Financial Statements, the Report of the Board of Directors and the Audit Report (Certificate) of the Chartered Auditors, at least twenty (20) days prior to the General Meeting, and in the event that they are amended, within twenty (20) days from the date of their amendment as follows:</p> <p>a) In newspapers and printed matter, as provided for by article 26 par. 2 of Codified Law 2190/1920, as currently in force, in combination with article 23 par.1 hereof.</p> <p>(b) Insertion on the web site, which shall be accessible to the public, for at least two (2) years from their publication.</p> <p>(c) Submission to the Capital Market Committee.</p> <p>Apart from the above, there are also published data and information, defined by Joint Ministerial Decision of the Ministers of Finance and Development, in newspapers, as provided for by law.</p> <p>The balance sheet shall contain the personal details of those, who have certified it in accordance with article 7(a), paragraph 1, case g' section b' of Codified Law 2190/1920, as in force.</p> <p>7. Copies of the annual financial statements, together with the reports of the Board of Directors and of the Chartered-Auditors, shall be submitted to the appropriate supervisory authority at least twenty (20) days prior to the General Meeting.</p> <p>8. Within twenty (20) days from the approval of the annual financial statements by the Ordinary General Meeting, a copy of the minutes of the said meeting, together with a copy of the approved annual financial statements, shall be submitted to the appropriate supervisory authority.</p> <p>9. In addition to the financial statements referred to above, the company shall prepare, at the end of each financial year, the Unbundled Financial Statements as provided for by article 30 of Law 2773/1999, as amended by article 20 of</p>	<p>Annual Consolidated Financial Statements, the Report of the Board of Directors and the Audit Report (Certificate) of the Chartered Auditors, at least twenty (20) days prior to the General Meeting, and in the event that they are amended, within twenty (20) days from the date of their amendment as follows:</p> <p>a) In newspapers and printed matter, as provided for by article 26 par. 2 of Codified Law 2190/1920, as currently in force, in combination with article 23 par.1 hereof.</p> <p>(b) Insertion on the web site, which shall be accessible to the public, for at least five (5) years from their publication.</p> <p>(c) Submission to the Capital Market Committee and the Athens Exchange (ATHEX).</p> <p>Apart from the above, there are also published the interim financial statements, pursuant to the provisions of articles 5 and 6 of Law 3556/2007, as well as all data and information defined by Joint Ministerial Decision of the Minister of Finance and the competent Supervising Minister or by decisions of the Capital Market Committee, in newspapers and other media, as provided for by the law.</p> <p>7. (Remains as it is)</p> <p>8. (Remains as it is)</p> <p>9. In addition to the financial statements referred to above, the company shall prepare, at the end of each financial year, the Unbundled Financial Statements as provided for by articles 141 and 130 par.4 of Law 4001/2011, as is in</p>
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<p>Law 3426/2005 and is in force henceforth, in accordance with the international accounting standards.</p> <p>The said statements shall be audited by the auditors of the company as stipulated by article 31 hereof and together with the relevant Auditing Report shall be submitted to the General Meeting for approval.</p> <p>10. A summary list of the annual and half-yearly financial statements of the company, drawn up in accordance with the international accounting standards, shall also be published in a newspaper with a wide circulation in Europe and the United States, provided that this shall be permitted by the standing legislation of the place of publication.</p> <p>11. The company shall prepare and submit, in addition to those referred to in the abovementioned paragraphs, consolidated balance sheets, provided that it owns affiliated companies pursuant to article 42(e) of Codified Law 2190/1920, as currently in force.</p>	<p>force, in accordance with the the applicable international accounting standards.</p> <p>The said statements shall be audited by the auditors of the company as stipulated by article 31 hereof and together with the relevant Auditing Report shall be submitted to the General Meeting for approval.</p> <p>10. (Remains as it is)</p> <p>11. (Remains as it is)</p>
<p style="text-align: center;">CHAPTER F GENERAL AND TRANSITIONAL PROVISIONS «Article 36»</p> <p>1. Those matters which are not regulated by the Articles of Incorporation hereof or are not regulated in a different manner by Law 2773/1999 (Official Gazette, volume A, issue no. 286) as amended and currently in force, shall be governed by the provisions of Codified Law 2190/1920.</p> <p>2. Where in the Articles of Incorporation hereof reference is made to the Codified Law 2190/1920, this shall be understood to refer to the law 2190/1920, as amended and in force henceforth.</p>	<p style="text-align: center;">CHAPTER F GENERAL AND TRANSITIONAL PROVISIONS «Article 36»</p> <p>1. Those matters which are not regulated by the Articles of Incorporation hereof or are not regulated in a different manner by Law 2773/1999 National Official Gazette, volume A', issue no. 286) or Law 4001/2011 (National Official Gazette volume A' issue no. 179) as amended and currently in force, shall be governed by the provisions of Codified Law 2190/1920.</p> <p>2. (Remains as it is)</p>

7th item:

By virtue of article 37 of L.3693/2008 providing for the establishment and operation of the Audit Committee which shall consist of at least two Non Executive Members and one Independent Non Executive Member of the BoD and shall be appointed by the General Meeting of the Shareholders, the General Meeting of the Shareholders is called to approve the appointment of Mr. Alexakis Panagiotis, Mr. Antoniou Ilias and Mr. Vernikos Nikolaos as Members of the Audit Committee of the Company pursuant to the Resolution of the PPC S.A. Board of Directors no. 237/22.12.2011.

8th item:

Pursuant to articles 31 and 32 of the Articles of Incorporation, the Ordinary General Meeting appoints each year the certified auditors of the company for the auditing of the interim and annual Separate and Consolidated Financial Statements, as well as of the annual Unbundled Financial Statements. Consequently, the appointment of certified auditors, regular and substitute, by the present General Meeting, concerns the auditing of Separate and Consolidated Financial Statements of Law 4001/2011, for the eleventh fiscal year starting on 01.01.2012 and ending on 31.12.2012 as well as for the twelfth fiscal year commencing on 01.01.2013 and ending on 31.12.2013.

The General Meeting is called to appoint the certified auditors for the eleventh and twelfth fiscal years.

9th item: Announcements and other items.