

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

## ANNOUNCEMENT

PUBLIC POWER CORPORATION S.A. announces that the Extraordinary General Meeting of the Shareholders of the Company was held on Tuesday, May 23, 2017, in accordance with the Invitation that has been posted on April 27, 2017, on the Company's website:

<https://www.dei.gr/Documents2/%CE%93%CE%B5%CE%BD%CE%B9%CE%BA%CE%AD%CF%82%20%CE%A3%CF%85%CE%BD%CE%B5%CE%BB%CE%B5%CF%8D%CF%83%CE%B5%CE%B9%CF%82%202017/INVITATION%20EGM%2023052017%20.pdf>

The Shareholders lawfully attending (in person or by proxy) the Extraordinary General Meeting were 165, representing 188,540,229 ordinary registered voting shares with a voting right out of a total of 232,000,000 ordinary registered voting shares, that is a quorum of 81.27%.

For the first item of the Agenda: "Sale and transfer of shares issued by IPTO S.A., corresponding to 25% of its share capital, from PPC S.A. to the Public Holding Company ADMIE (IPTO) Societe Anonyme (P.C.H. A.D.M.I.E. (I.P.T.O.) S.A.)."

Out of 188,540,229 votes in total with a voting right, 188,034,308 voted in favor (99.732%), 4,882 voted against (0.003%) and 501,039 abstained (0.266%).

For the second item of the Agenda: "Electricity Supply Contract between PPC S.A. and GMM LARCO S.A."

Following a request according to art. 39 para. 3, L. 2190/1920 as in effect, by the shareholder Greek State who holds 34% of PPC's share capital, for the postponement of discussion and decision making on the second item of the agenda of the EGM the meeting was postponed for June 12, 2017 at the same time and place as today's EGM.

For the third item of the Agenda: "Amendment of articles (3), (9), (14), (15), (16), (18), (18a), (21) and (31) of the applicable PPC S.A. Articles of Incorporation, as well as Codification – Consolidation into a single document."

Out of 188,540,229 votes in total with a voting right, 188,039,190 voted in favor (99.734%) and 501,039 abstained (0.266%).

For the fourth item of the Agenda: "Announcement in view of the approval of the election of a new Member to the Board of Directors and of its capacity, in substitution for a Member that resigned."

Out of 188,540,229 votes in total with a voting right, 188,039,190 voted in favor (99.734%) and 501,039 abstained (0.266%).

Athens, May 23, 2017