

PUBLIC POWER CORPORATION S.A.
BoD SECRETARIAT

No/DATE: BoDS/135/2.6.2020

Information: K. D. TSOKANAS
Tel.: +30 210-5222330 / 210-5293281

TO: RECIPIENTS

Subject: Convocation of the Ordinary General Meeting of the Shareholders of PPC S.A.

REFERENCE:

- Resolution of the Board of Directors no **66/2.6.2020**.

We inform you that, by the above ref., the Board of Directors:

Decided

1. The convocation of the 18th Ordinary General Meeting of PPC S.A. Shareholders and the approval of its Invitation, which is as follows:

"INVITATION
TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
OF THE SOCIETE ANONYME UNDER THE NAME
"PUBLIC POWER CORPORATION SA"
No G.E.MI 786301000

Pursuant to article 33, par.2 of the Legislative Act dated 20.3.2020 (NOG vol. A, issue 68/20-03-2020), as ratified by Law 4683/2020 (NOG vol. A' 83/2020), Law 4548/2018, as in force, the PPC S.A. Articles of Incorporation, as in force and following the Resolution no **66/2.6.2020** of the Board of Directors, the Shareholders of the Company under the name "**PUBLIC POWER CORPORATION S.A.**" and with distinctive title "**PPC S.A.**" are hereby invited **to the 18th Annual Ordinary General Meeting** to be conducted remotely, **via teleconference, using audio-visual means**, on **Wednesday, 24 June 2020**, at **15:00'**, to discuss and decide on the following items on the agenda:

ITEM ONE: Approval of PPC S.A. Standalone and Consolidated Financial Statements for the 18th fiscal year (from 01.01.2019 to 31.12.2019), as well as approval of the Unbundled Financial Statements pursuant to article 141 of Law 4001/2011 and to the applicable article 30 of the Articles of Incorporation of the Company.

ITEM TWO: No distribution of dividends for the fiscal year starting on 01.01.2019 and ending on 31.12.2019.

ITEM THREE: Approval, pursuant to article 117 of L. 4548/2018, of the overall management of PPC S.A. for the 18th fiscal year (1.1.2019 until 31.12.2019) and discharge of the chartered auditors-accountants from any liability for compensation concerning the same fiscal year.

ITEM FOUR: Remuneration Report of the Company.

ITEM FIVE: Appointment of certified auditors for the fiscal years, 2020, 2021 and 2022, pursuant to the applicable article 29 of the Articles of Incorporation of the Company.

ITEM SIX: Information to Shareholders on the activities of the Audit Committee of the Company.

ITEM SEVEN: Announcement of the election of a Board Member – Confirmation and determination henceforth of its Capacity as Independent Member of the Board of Directors.

ITEM EIGHT: Announcements and other issues.

PARTICIPATION RIGHT IN THE GENERAL MEETING

In this OGM, the Shareholders with the right to participate and vote are those who will be registered at the beginning of 19 June 2020, day of the week Friday, [the (5th) day prior to the commencement of the initial General Meeting – Record Date)], in PPC S.A. Shareholders' registry (dematerialized securities), which is electronically kept at the "Greek Central Securities Depository S.A. (ATHEXCSD)". Shareholders' capacity is evidenced, in accordance with article 124, paragraph 6, item d) of L. 4548/2018, by any legal means and in any case based on the information that the Company receives from the Central Securities Depository within the meaning of L. 4659/2018. Every ordinary share has the right of one vote. As regards the Company, participation and voting right at the General Meeting is attributed only to those having the shareholder's capacity on the aforementioned Record Date, pursuant to article 124 of L. 4548/2018.

In case a quorum has not been reached on the date set for the General Meeting, the Shareholders are invited, in accordance with article 130, par. 2 of L. 4548/2018, as in force, to a **repeat OGM, to be conducted remotely, via teleconference, using audio-visual means, on Tuesday, 30 June 2020, at 11:00' a.m.**, with same as above **agenda**, without publishing a new Invitation.

In such **repeat General Meeting**, eligible to participate and vote are those Shareholders who will be registered, pursuant to article 125, par 6, at the same as above Record Date, that is at the beginning of 19 June 2020, day of the week Friday, that is the (5th) day prior to the commencement of the initial General Meeting at which no quorum was reached (initial Record Date).

PROCEDURE FOR PARTICIPATION BY PROXY

Shareholders may participate in the OGM as per article 128 of L. 4548/2018 in person or by legally authorised proxies or representatives.

Each shareholder may appoint one (1) proxy holder and one (1) substitute proxy holder, in case the first is unable to attend the meeting. A proxy holder

acting on behalf of several shareholders may cast votes differently for each shareholder. Proxy holding may be revoked at any time.

The relevant proxy holder authorisation declaration (power of attorney) for the appointment or revocation or replacement of any proxy holder (*participation-proxy holder authorization declaration*) is available on the Company's website www.dei.gr. The appointment and the revocation or replacement of the representative or proxy holder are effected via e-mail at the following e-mail address: ppc8may20@dei.com.gr, accessible to Mr. Konstantinos Tsokanas, Secretary of the BoD and Mrs. Chrysoula Tsiaka, Head of Corporate Announcements and Shareholders Services Section of PPC S.A. and is submitted to the Company at least forty eight (48) hours prior to the date set for the General Meeting, that is until **Monday, 22 June 2020, at 15:00'**. Shareholders are requested to verify the successful dispatch of the *participation-proxy holder authorization declaration*, as well as the receipt thereof by the Company, by calling at: +30 210 5293207, (+30) 6970006232.

The proxy holder is obliged to disclose to the Company, prior to the commencement of the General Meeting, any fact, which might be useful to the shareholders in assessing whether the proxy holder might pursue interests other than those of the represented shareholder. A conflict of interest within this context may in particular arise when the proxy holder:

- a) is a shareholder exercising control over the Company or is another legal person or entity controlled by such shareholder;
- b) is a member of the Board of Directors or of the management of the Company, or of a shareholder exercising control over the Company or of any other legal person or entity controlled by such shareholder;
- c) is an employee or chartered auditor of the Company or of a shareholder exercising control over the Company or of a legal person or entity controlled by such shareholder;
- d) is a spouse or relative in first degree with any natural person referred to in the above items a) to c).

The shareholder's proxy shall keep a record of the voting instructions for at least one (1) year as of the date of the General Meeting or in case of adjournment thereof, as of the date of the last repeat General Meeting, at which the shareholder made use of the proxy holder authorisation declaration.

The proxy holder votes according to the shareholder's instructions, if any. Failure to comply with the instructions received shall not affect the validity of the decisions taken at the General Meeting, even if the vote of the proxy holder was decisive in reaching a majority decision.

PROCEDURE FOR PARTICIPATION IN PERSON

Without prejudice to those mentioned above with regard to the appointment or revocation or replacement of proxy holders, shareholders who wish to participate in person in the General Meeting, shall fill in all required fields and submit the participation-proxy holder authorization declaration, which is posted, as already mentioned, on the Company's website, www.dei.gr; said form shall be submitted to the Company via e-mail at the following e-mail address: ppc8may20@dei.com.gr, at least forty eight (48) hours prior to the date set for the General Meeting, that is until **Monday, 22 June 2020, at 15:00'**.

Shareholders are requested to verify the successful dispatch of the *participation-proxy holder authorization declaration*, as well as the receipt thereof by the Company, by calling at: (+30) 210 5293207, (+30) 6970006232.

PROCEDURE FOR VOTING AND ATTENDING THE MEETING

Following verification of the shareholder capacity of each shareholder, a unique per shareholder code number, to be used for the voting, shall be promptly sent to the shareholder or his/her designated, as aforesaid, proxy holder via sms text message at the mobile phone number entered in his/her participation-proxy holder authorization declaration.

In the event that the shareholder or his/her proxy holder wishes to vote, he/she shall fill in all required fields in the voting form, which is posted on the company's website, www.dei.gr, and shall submit it via e-mail at ppc8may20@dei.com.gr, at least forty eight (48) hours prior to the date set for the General Meeting, that is until **Monday, 22 June 2020, at 15:00'**. Shareholders/proxy holders may change their vote only once by sending a new voting form to the same e-mail address, ppc8may20@dei.com.gr, until the closing of the meeting.

Each entitled shareholder (shareholders/proxy holders) may attend the General Meeting remotely, using audiovisual means, from its commencement on 24 June 2020, at 15:00' until its closing, entering the Link sent to the e-mail address declared in their participation-proxy holder authorization declaration.

It is noted that the meeting will be conducted in Greek.

SHAREHOLDERS' MINORITY RIGHTS

With respect to the aforementioned OGM, the Shareholders of the Company have also the following –inter alia– rights according to those laid down in articles 121, 122, 123, 124 and 141 of L. 4548/2018, which can be exercised within the following deadlines per right:

(a) Shareholders representing at least one twentieth (1/20) of the paid-up share capital may request from the Board of Directors to include in the General Meeting's Agenda additional items, provided that the relevant request is communicated to the Board of Directors at least fifteen (15) days prior to the General Meeting. The said request must be accompanied by a written justification or a draft resolution to be approved by the General Meeting; the revised agenda shall be published in the same manner as the previous one, thirteen days (13) prior to the date of the General Meeting, while at the same time it is posted on the Company's website in order to be available to the shareholders, along with the written justification or the draft decision submitted by the shareholders, according to those provided for in paragraph 2 of article 141 and paragraph 4 of article 123 of L. 4548/2018.

(b) Shareholders representing at least one twentieth (1/20) of the paid-up share capital may request from the Board of Directors to upload to the Company's website (www.dei.gr), at least six (6) days prior to the General Meeting date, draft resolutions for the items included on the initial or revised General Meeting agenda, provided that the relevant request is communicated to the Board of Directors at least seven (7) days prior to the General Meeting date.

(c) Following a request of any shareholder whosoever, communicated to the company at least five (5) full days prior to the General Meeting date, the Board of Directors shall be obliged to provide the General Meeting with the requested specific information concerning the Company's business, to the extent that they are relevant to the items on the agenda.

(d) Following a request of shareholders representing one tenth (1/10) of the paid-up share capital, communicated to the Board of Directors at least five (5) full days prior to the General Meeting date, the Board of Directors must provide the General Meeting with information about the course of the Company's affairs and its financial status.

(e) Following a request of any shareholder/shareholders representing one twentieth (1/20) of the paid-up share capital, the Chairman of the General Meeting shall be obliged to adjourn only once the decision making by the General Meeting, ordinary or extraordinary, on all or on specific items, setting as new date for the continuance of the meeting the one requested by the shareholders, which may not, however, be later than twenty (20) days from the adjournment date. The General Meeting following the adjournment is considered as a continuance of the previous one and therefore, it is not required to repeat the formalities of publication of the Invitation to the Shareholders. This Meeting may also be attended by new shareholders, in compliance with the relevant participation formalities provided for in article 124, paragraph 6 of L. 4548/2018.

In all the abovementioned cases the shareholders, who submit requests, shall be obliged to evidence their shareholder capacity and the number of shares they hold during the exercise of their pertinent right. Their shareholder capacity can be evidenced through any legal means and, in any case, based on the information received by the Company from the Central Securities Depository S.A.

AVAILABLE DOCUMENTS AND INFORMATION

The present Invitation to the Shareholders along with the clarifications on the items of the agenda, the participation-proxy holder authorization declaration (power of attorney), the voting form and the total number of shares and voting rights existing on the date of the present Invitation, are or will be posted on the Company's website, www.dei.gr, in electronic form, pursuant to the law and the Articles of Incorporation.

Athens, 2 June 2020

The Board of Directors

2. To authorize the Secretary of the Board of Directors to proceed with the publication of the above Invitation and with the submission of all documents required as per law to the Supervisory Authority.

K. D. TSOKANAS
Secretary of the Board of Directors

RECEIPIENTS:

- EO
- LD
- IAD
- CACD
- IRTD
- ITD

Notification:

- General Counsel-LACG/Di
- F/Di
- SO/Di
- ST/Di
- HRO/Di
- LG/BU
- THG/BU
- S/BU
- CM/BU
- DSDO/Di
- E-Mobility/BU