

**PUBLIC POWER CORPORATION SA
BoD SECRETARIAT**

No/DATE:BoDS/71/27.03.2015

Information : K. D. TSOKANAS
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TO: Accounting Department

Subject: Approval of PPC S.A. Separate and Consolidated Financial Statements for the thirteenth fiscal year of PPC S.A. (01.01.2014-31.12.2014), in accordance with the International Financial Reporting Standards (IFRS).

REFERENCE:

- a) Recommendation of the Accounting Department (AD) with registration no. AD/411/23.03.2015.
- b) Resolution of the Board of Directors No **24/27.03.2015**.

We inform you that by ref. b' the Board of Directors

Decided

1. The approval of the attached hereto Annual Report, which includes:
 - 1.1 The Executive Summary of the Board of Directors to the Ordinary General Meeting of PPC S.A. Shareholders for the fiscal year 01.01.2014 – 31.12.2014 for the Company and the Group, which includes the Corporate Governance Statement and the Explanatory Report.
 - 1.2 The Statement of the Members of the Board of Directors.
 - 1.3 The Separate and Consolidated Financial Statements prepared in accordance with the IFRS, for the period 01.01.2014 – 31.12.2014, which include the following:
 - Statement of Balance Sheet
 - Statement of Income
 - Statement of Comprehensive Income
 - Statement of Cash Flows
 - Statement of Changes in Equity

- The Notes which accompany the above Financial Statements and constitute an integral part thereof, as well as the financial data and information drawn up based on the data of the Financial Statements for the said period.

1.4 The Unbundled Financial Statements (as an appendix to the Financial Statements) for the said period, including Balance Sheets and Statements of Income for the activities of Mines, Generation, Network and Supply for the entire Company. Moreover the activities of IPTO S.A. and HEDNO S.A. are presented separately as subsidiaries of the Group.

In particular:

- Financial Position and Income Statements for the activities of Mines, Generation, Network and Supply of the Interconnected System.
- Financial Position and Income statements for the activities of Generation, Network and Supply for the island of Crete.
- Financial Position and Income Statements for the activities of Generation, Network and Supply for the rest of the Non-interconnected Islands.
- Financial Position and Income Statements for the Operator of the Non-Interconnected Islands.
- Methodology and allocation rules implemented for the preparation of the Unbundled Financial Statements, as agreed with the Regulatory Authority for Energy (RAE).

2. The approval of the attached, to the present Resolution, Table of Distribution of Profits.

K.D. TSOKANAS
Secretary of the Board of Directors

Notification:

- OoE
- LD
- F/Di
- HR/Di
- SO/Di
- M/Di
- G/Di
- S/Di
- RCRNS
- IAD