



**Clarifications on items 1, 2 and 3 of the Agenda regarding
the Invitation to the Ordinary General Meeting of PPC S.A. Shareholders
to be held on June 24th, 2021.**

ITEM ONE: Approval of PPC S.A. Standalone and Consolidated Financial Statements for the 19th fiscal year (from 01.01.2020 to 31.12.2020), 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.

The nineteenth (19th) fiscal year of PPC S.A. commenced on January 1st, 2020 and ended on December 31st, 2020. The annual Separate and Consolidated Financial Statements and the Unbundled Financial Statements are prepared 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 Statement of Income, the Comprehensive Income Statement, the Cash Flow Statement and the Statement of Changes in Shareholders' Equity, along with the Notes thereof. The Consolidated Financial Statements concern PPC S.A. subsidiaries operating during the nineteenth (19th) fiscal year.

These subsidiaries are the following:

"PPC RENEWABLES S.A.", "HELLENIC DISTRIBUTION NETWORK OPERATOR SA OR HEDNO SA" "ARKADIKOS ILIOS 1 S.A.", "ARKADIKOS ILIOS 2 S.A.", "ILIAKO VELOS ENA S.A.", "AMALTHIA ENERGIAKI S.A.", "SOLARLAB S.A.", "ILIAKA PARKA DITIKIS MAKEDONIAS 1 S.A.", "ILIAKA PARKA DITIKIS MAKEDONIAS 2 S.A.", "PHOIBE ENERGIAKI S.A.", "GEOTHERMIKOS STOCHOS S.A.", "GEOTHERMIKOS STOCHOS 2 S.A.", "WINDARROW MOUZAKI ENERGY S.A.", "PPC FINANCE PLC", "PPC BULGARIA JSCO", "PPC ELEKTRIK TEDARIK VE TICARET ANONIM ŞİRKETİ", "PPC ALBANIA S.A.", "EDS AD SKOPJE", "EDS DOO BELGRADE", "EDS INTERNATIONAL SK SRO", "EDS INTERNATIONAL KS LLC", "LIGNITIKI MELITIS S.A." AND "LIGNITIKI MEGALOPOLIS S.A."

In accordance with the Financial Statements of the fiscal year 2020, key financial figures for the Group PPC and the Parent Company are listed below.

Total revenues of the Group amounted to €4,649.3M, reduced by €282.3M compared to 2019. The earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €820.5M, increased by 2.7% compared to 2019.

EBITDA margin reached 17.6%, compared to 16.2% in 2019.

Pre-tax profits of 2020 amounted to € 67M compared to pre-tax losses of €2,057.9M in 2019.

Net profits in 2020 amounted to € 35.2M compared to net losses of € 1,685.7M in 2019.

Net profits in 2020 of the Parent Company amounted to € 43M compared to net losses of € 1,963.1 in 2019.

The Financial Statements, the Consolidated Financial Statements, the Unbundled Financial Statements, as well as the Executive Summary of the Board of Directors (BoD) along with the Non Financial Report and the Statement of Corporate Governance as approved by the BoD at its meeting held on 20.04.2021, are submitted for approval to the Ordinary General Meeting.

ITEM TWO: No distribution of dividend for the fiscal year starting on 01.01.2020 and ending on 31.12.2020.

Although the corporate year ended December 31st, 2020, is profitable for the Parent Company, the results of the last year fall short of the losses of previous years (losses for the year 2019). Therefore, the Parent Company is not allowed to distribute a dividend for the year ended December 31, 2020. For that reason, the Board of Directors will propose to the Annual General Meeting of the Shareholders of PPC not to distribute a dividend for 2020.

ITEM THREE: Approval, pursuant to article 117 of L. 4548/2018, of the overall management of PPC S.A. for the 19th fiscal year (1.1.2020 until 31.12.2020) and discharge of the chartered auditors-accountants from any liability for compensation concerning the same fiscal year.

Following the approval of the Financial Statements, the General Meeting is called to approve, by open ballot, the overall management that took place during the 19th corporate fiscal year (1.1.2020 to 31.12.2020) of PPC SA, as well as the discharge of auditors-accountants, pursuant to Article 27 of the Company's Articles of Association and Articles 108 and 117, par. 1 case c) of Law 4548/2018, as in effect.