

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

### **ANNOUNCEMENT**

"PUBLIC POWER CORPORATION SOCIETE ANONYME" announces that the postponed Extraordinary General Meeting of Shareholders of the company was held on Monday, November 7th, 2011, in accordance with the Invitation, that had been published on September 15th, 2011 pursuant to the provisions of the Law and its Articles of Incorporation and posted in the Company's website (<http://www.dei.gr>).

The number of Shareholders lawfully present (in person or by proxy) at the postponed Extraordinary General Meeting was 656 representing 174,314,158 ordinary registered voting shares of a total of 232,000,000 ordinary registered voting shares, that is, a quorum of 75.14%.

During the Meeting the Shareholders discussed and took decision on the items of the Agenda, as follows:

**ITEM ONE:** Decided the spin-off, pursuant to article 98 of Law 4001/2011 and any other provisions thereof, of the Segment of PPC S.A. Transmission Division and its contribution to the 100% Subsidiary Company "PPC Telecommunications S.A." [named according to Law into "INDEPENDENT POWER TRANSMISSION OPERATOR S.A." (I.P.T.O. or ADMIE)] and approved a) the Financial Statement of the spin-off dated 1.1.2011, b) the Report for the determination of the accounting value of the Transmission Segment assets and liabilities dated 15.9.2011 by the Chartered Auditor - Accountant Mr. Vassilios Kaminaris and c) the Draft Contract of Spin-off of the Segment. The decision was taken by absolute majority of the represented votes. Specifically, out of total of 174,314,158 votes, 174,228,856 voted in favour (99.95%), 0 voted against (0%) and 85,302 voted present (0.05%).

**ITEM TWO:** Decided a) to appoint the Notary Public of Athens Mr. Chr. Steiros (9b Valaoritou str., Athens) to draw-up the deed of spin off of the PPC SA Transmission Division Segment and to authorize Mrs. Our. Aikaterinari, Deputy Chief Executive Officer of PPC SA, and/or Mr. G. Aggelopoulos, General Manager of PPC SA Finance Division, acting jointly or separately, to sign the deed of spin-off of the PPC SA Transmission Division Segment on account of the Company and b) to appoint Mr. Anarg. Economou, Legal Counsel of PPC SA, and/or Mr. Andreas Tsourouflis, Lawyer of the PPC S.A. Legal Department, to correct any typical omissions or inadvertent errors, deal with any pending issues that may arise, submit the necessary documents to the Authorities and the Register of Sociétés Anonymes as well as proceed with any other deed, statement or action in general required by the law for the accomplishment of the spin-off of the Segment of PPC S.A. Transmission Division and its contribution to the Company "ADMIE SA". The decision was taken by absolute majority of the represented votes. Specifically, out of total of 174,314,158 votes, 174,228,856 voted in favour (99.95%), 0 voted against (0%) and 85,302 voted present (0.05%).

**Athens, November 8th, 2011**