

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 yesterday Monday, December 22, 2014, in accordance with the Invitation that has been posted on November 27, 2014, on the Company's website (<http://www.dei.gr>).

The Shareholders lawfully attending (in person or by proxy) the Extraordinary General Meeting were 300 representing 183,477,735 ordinary registered voting shares out of a total of 232,000,000 ordinary registered voting shares, that is a quorum of 79.09%.

The Items on the Agenda were discussed and approved by the Extraordinary General Meeting of Shareholders as follows:

ITEM ONE: " Approval for the payment of the relating tax, at the rate of 19%, on the non-taxable reserves amounting to €104,885,971.08, pursuant to the provisions of L. 4172/2013".

Specifically, out of 183,477,735 votes in total, 183,446,794 (99.983 %) voted in favor, 4,941 (0.003 %) voted against and 26,000 (0.014%) voted abstention.

ITEM TWO: " Issues concerning the implementation of the Extraordinary General Meeting resolution dated 28.2.2014 with regard to High Voltage Customers' tariffs".

During the discussion of the above item, the Hellenic Republic proceeded with the following statement: "The Hellenic Republic as the major shareholder of the company proposes to the General Meeting to request from the Company's management to provide further information and estimates in respect of the expected impact on the Electricity Market and the High Voltage customers' in view of the upcoming regulatory interventions concerning the Capacity Assurance Certificates, the interruptability and the offsetting of the CO2 cost. In this context, it proposes that no decision be made on the said item and that a new General Meeting be called following the provision of the aforementioned information. It also proposes that the resolutions of the General Meeting dated 28.2.2014 be temporarily maintained in force until the convocation date of such new General Meeting. With respect to High Voltage customers who have not accepted the resolution of the General Meeting dated 28.02.2014, the Hellenic Republic proposes the approval of the actions taken by the Management of the Company, provided that they serve the public interest. More specifically, the Management shall be bound to take measures against the companies that do not sign the contract for the year 2014."

For the first part of the above proposal of the Hellenic Republic, out of 183,477,735 votes in total, 178,581,436 (97.331%), voted in favor, 3,015,350 (1.643%) voted against and 1,880,949 (1.025%) voted abstention and for the second part of the proposal 180,707,982 (98.490%) voted in favor, 888,804 (0.484%) voted against and 1,880,949 (1.025%) voted abstention.

ITEM THREE: "Announcement in view of the approval of the election of a new Member of the Board of Directors and of its capacity, in substitution for a Member that resigned".

Specifically, out of 183,477,735 votes in total 183,451,735 (99.986 %) voted in favor, and 26,000 (0.014%) voted abstention.

ITEM FOUR: "Approval of the appointment, pursuant to article 37 of L. 3693/2008, of a Member of the Audit Committee".

Specifically, out of 183,477,735 votes in total, 183,393,576 (99.954 %), voted in favor, 58,100 (0.032%) voted against and 26,059 (0.014%) voted abstention.

Athens, December 23, 2014