

No/DATE:BoDS/134/08.06.2016

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

TO: RECIPIENTS

Subject : Convocation of the 14<sup>th</sup> Ordinary General Meeting of the Shareholders of PPC S.A.

REFERENCE :

- Resolution of the Board of Directors no 52/08.06.2016.

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

Decided

1. The convocation of the 14<sup>th</sup> Ordinary General Meeting of PPC S.A. Shareholders and the approval of its Invitation, which is as follows:

Pursuant to Codified Law (C.L.) 2190/1920, as amended and in force, to the applicable articles 9, 20, 21 and 22 of PPC S.A. Articles of Incorporation, and following the Resolution no 52/8.6.2016 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 14<sup>th</sup> Annual Ordinary General Meeting to be held at the PPC S.A. Training Center of Neo Faliro/Training Department (Solomou & 1 Falireos Str., Neo Faliro, GR 185 47), on June 30<sup>th</sup>, 2016, day of the week Thursday, at 11.00 a.m., 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 14<sup>th</sup> fiscal year (from 01.01.2015 to 31.12.2015), 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 01.01.2015 and ending on 31.12.2015.

ITEM THREE: Release of the members of the Board of Directors and of the certified auditors-accountants from any responsibility for compensation concerning the fiscal year from 01.01.2015 to 31.12.2015, pursuant to article 35 of C.L. 2190/1920.

ITEM FOUR: Approval of the gross remuneration and compensation paid to the Members of the Board of Directors of the Company for the fiscal year from 01.01.2015 to 31.12.2015 and pre-approval of the gross remuneration and compensation to be paid for the fiscal year from 01.01.2016 to 31.12.2016.

ITEM FIVE: Appointment of certified auditors for the fiscal year from 01.01.2016 to 31.12.2016, pursuant to the applicable article 29 of the Articles of Incorporation of the Company.

ITEM SIX: Approval of the provision of guarantees by PPC S.A. to its subsidiaries for bank debt.

ITEM SEVEN: Approval of the appointment, pursuant to article 37 of Law 3693/2008, of the Members of the Audit Committee.

ITEM EIGHT: Decision on the implementation of the provisions of article 143 of Law No. 4389/27.5.2016 (Official Gazette, volume A', issue no. 94 dated 27.5.2016) and specifically on the provisions of case b. of par. 1, with respect to:

- a. the sale and transfer of shares issued by IPTO S.A. corresponding to at least 25% of its share capital, in order to be transferred to the company to be established under article 145,
- b. the sale and transfer of IPTO S.A. shares corresponding to at least 20% of its share capital to a strategic investor, who shall be selected through an international tender process, in accordance with article 144, and
- c. the establishment of a Holding Company by S.A., with the latter being its sole shareholder in the beginning, the approval of its Articles of Incorporation, as well as the transfer to the said company of shares issued by IPTO S.A. corresponding to 51% of its share capital, in the form of contribution in kind within the framework of a share capital increase of the Holding Company.

ITEM **NINE**: Electricity Supply Contract between PPC S.A. and ALUMINIUM OF GREECE S.A.

ITEM TEN: Election of five (5) Members of the Board of Directors due to the expiration of the term of office of an equal number of Members.

ITEM ELEVEN: Announcements and other issues.

## PARTICIPATION RIGHT IN THE GENERAL MEETING

In this Ordinary General Meeting (OGM), the Shareholders with right to participate and vote are those, who will be registered at the beginning of June 25<sup>th</sup>, 2016, day of the week Saturday, that is the (5<sup>th</sup>) day prior to the OGM date (Record Date), in PPC S.A. Shareholders' registry, which is electronically kept at the Company "Hellenic Exchanges S.A. Holding, Clearing, Settlement & Registry" (Hellenic Exchanges S.A. – EXAE), without share blocking required. Every ordinary share has the right of one vote. Shareholders' capacity is evidenced by providing a pertinent written certification by the above mentioned institution, or alternatively, via direct online connection of the Company with the registry of the latter. Shareholders' capacity must be effective at the beginning of June 25<sup>th</sup>, 2016, day of the week Saturday (Record Date) and the pertinent written certification or the electronic verification with respect to the Shareholders' capacity must be received by the

Company the latest until June 27<sup>th</sup>, 2016, day of the week Monday, that is, the (3<sup>rd</sup>) day prior to the OGM date. As regards the Company, participation and voting right at the OGM is attributed only to those having the shareholder's capacity on the aforementioned Record Date. In case of non compliance with the provisions of article 28a of C.L. 2190/1920, as in force, such Shareholder may participate in the OGM only following permission of the latter.

#### PROCEDURE FOR THE EXERCISE OF VOTING RIGHT BY PROXY

The Shareholders who wish to participate in the Ordinary General Meeting (OGM) by proxy/ies representative/es, must send the pertinent proxy holder authorisation form (Power of Attorney), which is available on the Company's website [www.dei.com](http://www.dei.com), to the Company's Corporate Announcements and Shareholders Services Unit (30, Chalkokondyli Street, Athens, GR-104 32, 5<sup>th</sup> floor, office 511), no later than June 27<sup>th</sup>, 2016, day of the week Monday, that is the (3<sup>rd</sup>) day prior to the date of the General Meeting.

Each shareholder may appoint up to three (3) proxy holders/representatives. However, if a shareholder holds shares of the company appearing in more than one securities account, the above limitation shall not prevent such shareholder from appointing separate proxy holders/representatives for the companies appearing in each securities account, as regards the General Meeting.

A proxy holder/representative acting on behalf of several shareholders may cast votes differently for each shareholder. The proxy holder/representative is obliged to disclose to the Company, before the commencement of the General Meeting, any fact which might be useful to the shareholders in assessing whether the proxy holder/representative might pursue interests other than the interest of the represented shareholder. A conflict of interest within this context may in particular arise where the proxy holder/representative:

- a) is a controlling shareholder of the Company, or is another entity controlled by such shareholder;
- b) is a member of the Board of Directors or the management of the Company, or of a controlling shareholder or an entity controlled by such shareholder;
- c) is an employee or an auditor of the Company, or of a controlling shareholder or an entity controlled by such shareholder;
- d) is a spouse or close relative (of 1<sup>st</sup> degree) with a natural person referred to in the above items a) to c).

The appointment and the revocation of appointment of a shareholder's proxy holder/representative shall be made in writing and shall be notified to the Company at least three (3) days prior to the date of the General Meeting.

The shareholders are requested to ensure the successful dispatch of the proxy holder authorisation form (power of attorney) and receipt thereof by the Company, by calling at the following numbers: +30 210 5230951, +30 210 5293207, +30 210 5293245.

In order to attend the General Meeting any shareholder/representative shall present an ID card. In case that the shareholder is a legal entity and has not appointed in accordance with the aforementioned procedure a proxy holder/s-representative/s, then the legal representative of such shareholder shall also present his/her legalization documents, in order to attend the General Meeting.

## SHAREHOLDERS' MINORITY RIGHTS

With respect to the aforementioned OGM, the Shareholders have also the following rights, 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 Annual 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 OGM. The said request must be accompanied by a written justification or a draft resolution for approval by the OGM.

(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](http://www.dei.gr)), at least six (6) days prior to the OGM date, draft resolutions for the items included in the initial or revised OGM agenda, provided that the relevant request is communicated to the Board of Directors at least seven (7) days prior to the OGM date.

(c) Following a request of shareholders communicated to the Company at least five (5) full days prior to OGM date, the Board of Directors must provide to the OGM the requested specific information with respect to Company's business, to the extent that these are useful for the actual assessment of the items on the agenda.

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

## AVAILABLE DOCUMENTS AND INFORMATION

The present Invitation to the Shareholders, the proxy holder authorisation form (power of attorney), the total number of shares and voting rights existing on the date of the present Invitation, the documents to be submitted to the OGM, as well as any draft resolution for any proposed agenda item or any comment of the Board of Directors on any agenda item, if no resolution has been submitted for approval, and any draft resolution proposed by the Shareholders, are or will be available, pursuant to the law and the Company's Articles of Incorporation, on the Company's website [www.dei.com](http://www.dei.com), right after their notification to the Company.

The full text of the documents to be submitted to the OGM, as well as of the draft resolutions and of any documents provided for in article 27, par. 3, cases c) and d) of C.L. 2190/1920, as in force, will be available in hard copy at the Company's headquarters in Athens (30, Chalkokondyli str., Athens, GR-104 32).

In case a quorum has not been reached on the date set forth herein above, the Shareholders are again invited, in accordance with article 29 par. 2 of C.L. 2190/1920, as in force, to a Repeat Ordinary General Meeting, at the PPC S.A. Training Center of Neo Faliro/Training Department (Solomou & 1 Falireos Str., Neo Faliro, GR 185 47), on July 13<sup>th</sup>, 2016, day of the week Wednesday, at 11.00 a.m., with same as above Agenda.

In such Repeat General Meeting, the Shareholders with right to participate and vote are those who will be registered at the beginning of July 9<sup>th</sup>, 2016, day of the week Saturday, that is the (4<sup>th</sup>) day prior to the OGM date (Record Date of repeat general meetings) with PPC S.A. Shareholders' registry, which is electronically kept at the company "Hellenic Exchanges S.A. Holding, Clearing, Settlement & Registry" (Hellenic Exchanges S.A. – EXAE), without share blocking required. The pertinent written certification or the online verification with respect to the Shareholders'

capacity must be submitted to the Company no later than July 10<sup>th</sup>, 2016, day of the week Sunday, that is the (3<sup>rd</sup>) day prior to the repeat Ordinary General Meeting date.

Athens, June 8<sup>th</sup>, 2016

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.

D. TSOKANAS

Secretary of the Board of Directors

RECEPIENTS:

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

Notification:

- General Counsel
- F/Di
- HR/Di
- SO/Di
- M/Di
- G/Di
- S/Di