

DRAFT RESOLUTION

ITEM ONE: Procedures for the completion of the full ownership unbundling of the company "Independent Power Transmission Operator Societe Anonyme" ("IPTO") from "Public Power Corporation Societe Anonyme" ("PPC") pursuant to articles 142-149 of Law 4389/2016, as applicable ["the Law"], providing in particular for the:

- Establishment of the Holding Company of article 142, par. 2, item a) of the Law.
- Contribution of 51% of the share capital of IPTO to the Holding Company of article 142, par. 2, item a) of the Law.
- Decrease of PPC share capital and distribution in kind to its shareholders (carve out).

The General Meeting of the shareholders of PPC S.A. pursuant to the provisions of Law 4389/2016, as amended and in force, with regard to the ownership unbundling of IPTO, resolves:

- The establishment of a 100% subsidiary company of PPC S.A. with company name "HOLDING Company ENERGIAKI S.A." and the distinctive title "ENERGIAKI HOLDING S.A.", with initial share capital EUR four hundred ninety-one million eight hundred and forty thousand (491,840,000) which corresponds to the valuation of the 51% of IPTO's share capital and which will be contributed in kind by PPC S.A. to the said company, plus the amount of seventy thousand euro (70,000) in cash, with the explicit provision that for the purposes of the Indenture dated 8.5.2014, the company under establishment will constitute unrestricted subsidiary company of PPC S.A.
- The ratification of the attached to the present Decision document "Final Articles of Association of ENERGIAKI HOLDING S.A.", as this has been supplemented by the Board of Directors of PPC S.A. and posted on the website of PPC S.A..
- The appointment of the Notary Public of Athens Mr. Ch. Steiros (9b, Valaoritou str., Athens) to draw up the notarial deed of incorporation of the 100% subsidiary company of PPC with trade name "HOLDING Company ENERGIAKI S.A." and the distinctive title "ENERGIAKI HOLDING S.A.", and the authorization of Mr. Sotirios Hadjimichael, Director of PPC Strategy Department or/and Mrs Anna Kamileri, Director of New Corporate Activities Unit of PPC/Strategy Department, in order to, acting jointly or separately, sign on behalf of the Company before the aforementioned Notary Public, the notarial deed of incorporation of the above 100% subsidiary company of PPC.
- The appointment of Mrs Antonia Koukouritaki or/and Mrs Efstathia Salaka or/and Mr. Andreas Tsourouflis, Lawyers of the Legal Department of PPC to complete any missing elements, correct any errors, handle any pending issues that may arise, by drawing up and signing any relevant document

or act, as well as to submit the required documents to the administration and the Register of Societes Anonymes following the signing of the deed of incorporation of the company with name "HOLDING Company ENERGIAKI S.A." and distinctive title "ENERGIAKI HOLDING S.A."

- The decrease of the share capital of PPC S.A. by an amount equal to the initial share capital of "ENERGIAKI HOLDING S.A.", by means of decreasing the nominal value of the share and the distribution in kind to the existing shareholders of PPC S.A. of the shares that the latter will hold in the company with the name "HOLDING Company ENERGIAKI S.A." and the distinctive title "ENERGIAKI HOLDING S.A." and as a consequence thereof the amendment of article 5 of PPC S.A. Articles of Incorporation.

The contribution of the 51% of the share capital of IPTO S.A. by PPC S.A. to the company with trade name "HOLDING Company ENERGIAKI S.A.", as well as the distribution in kind to the shareholders of PPC of the result of the decrease of its share capital, will be carried out following the fulfilment of the requirements of the C.L. 2190/1920.

- The authorization of the Board of Directors of PPC S.A. to decide, following consultations with the Hellenic Capital Market Commission and the ATHEX, on the precise value of the exchange and the payment mode of the result of the decrease of PPC S.A. share capital to its shareholders.
- The authorization of the Board of Directors of PPC S.A. to convene, if deemed necessary, an Extraordinary General Assembly of the shareholders of the 100% subsidiary company of PPC S.A. with trade name "HOLDING Company ENERGIAKI S.A.", in order to approve any amendments to the Articles of Association of the company, as well as to appoint a representative of PPC S.A. to the said General Assembly.