

## ANNOUNCEMENT

Resolution of the 10<sup>th</sup> AGM of the Shareholders of Public Power Corporation

"PUBLIC POWER CORPORATION SOCIETE ANONYME" announces that the 10th Annual General Meeting of Shareholders of the Company was held on Thursday, 12 July 2012, in accordance with the Invitation, that had been published on May 29th, 2012 pursuant to the provisions of the Law and its Articles of Incorporation and posted on the Company's website at the link

<http://www.dei.gr/Documents2/ORDGENMEET%2026%206%202012/INVIT%20TO%20ANN%20GEN%20MEET%2026-6-2012.pdf>.

Shareholders lawfully attending (in person or by proxy) the Annual General Meeting were 248, representing 175,936,123 ordinary registered voting shares out of a total of 232,000,000 ordinary registered voting shares, that is a quorum of 75,83%.

The following items of the Agenda, were discussed and approved by the Annual General Meeting of Shareholders:

ITEM ONE: Submission for approval of PPC S.A.'s stand alone and consolidated Financial Statements for the 10th fiscal year (from 1.1.2011 to 31.12.2011), as well as approval of the Unbundled Financial Statements pursuant to article 20 of Law 3426/2005. Specifically, out of 175,936,123 total votes, 175,935,723 voted in favor (99.9998%) and 400 voted against.

ITEM TWO: No distribution of dividends for the fiscal year starting on 1.1.2011 and ending on 31.12.2011. Specifically, out of 175,936,123 total votes, 175,795,364 voted in favor (99.92%), 759 voted against and 140,000 voted present (0.08%).

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 1.1.2011 to 31.12.2011, pursuant to article 35 of Codified Law 2190/1920. Specifically, out of 175,936,123 total votes, 141,892,413 voted in favor (80.65%), 34,043,351 voted against (19.35%) and 359 voted present.

ITEM FOUR: Approval of the appointment of a new Member of the Board of Directors and of its capacity. Specifically, out of 175,936,123 total votes, 175,920,862 voted in favor (99.99%) and 15,261 voted against (0.01%).

ITEM FIVE: Approval of the remuneration and compensation paid to the members of the Board of Directors of the Company for the fiscal year from 1.1.2011 to 31.12.2011 and pre-approval of the gross remuneration and compensation to be paid for the fiscal year from 1.1.2012 to 31.12.2012. The item was approved with the exception of the corresponding family allowance in accordance with the article 2 of the Law 3833 / 2010. Specifically, out of 175,936,123 total votes, 175,935,464 voted in favor (99.9996%) and 659 voted against.

ITEM SIX: Adaptation of the Articles of Incorporation of PPC S.A. to the provisions of Law No. 4001/2011 (National Official Gazette vol. A'issue no 179/22.8.2011) - Amendments of articles 3, 9, 11, 19, 19a, 32 and 36 of the Articles of Incorporation and Codification thereof. Specifically, out of 175,936,123 total votes, 175,915,716 voted in favor (99.99%) and 20,407 voted against (0.01%).

ITEM SEVEN: Approval of the appointment, pursuant to article 37 of L. 3693/2008, of the members of the Audit Committee. Specifically, out of 175,936,123 total votes, 175,594,267 voted in favor (99.81%) and 341,856 voted against (0.19%).

ITEM EIGHT: Appointment of certified auditors for the fiscal year from 1.1.2012 to 31.12.2012, pursuant to articles 31 and 32 of the Articles of Incorporation of the Company and approval of the certified auditors' remuneration for the two fiscal years (2012 and 2013). Specifically, out of 175,936,123 total votes, 163,555,286 voted in favor (92.96%), 11,278,030 voted against (6.41%) and 1,102,807 voted present (0.63%).

Athens, July 13, 2012