

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

ANNOUNCEMENT

PUBLIC POWER CORPORATION S.A. announces that the postponed of 12.01.2017 Extraordinary General Meeting of the Shareholders of the Company was held on Tuesday, January 17, 2017, in accordance with the Invitation that has been posted on December 21, 2016, on the Company's website:

<https://www.dei.gr/Documents2/%CE%93%CE%B5%CE%BD%CE%B9%CE%BA%CE%AD%CF%82%20%CE%A3%CF%85%CE%BD%CE%B5%CE%BB%CE%B5%CF%8D%CF%83%CE%B5%CE%B9%CF%82%202017/INVITATION%20EGM%2012017%20.pdf>

The Shareholders lawfully attending (in person or by proxy) the postponed Extraordinary General Meeting were 162, representing 177,216,156 ordinary registered voting shares with a voting right out of a total of 232,000,000 ordinary registered voting shares, that is a quorum of 76.39%.

For the first item of the Agenda: "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).

Out of votes 177,216,156 in total with a voting right, 167,956,743 voted in favor (94.775%), 5,722,299 voted against (3.229%) and 3,537,114 abstained (1.996%).

Athens, January 18, 2017