

PUBLIC POWER CORPORATION S.A.
BoD SECRETARIAT

No/DATE: BoDS/73/27.3.2015

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TO: RECIPIENTS

Subject : Clarifications on the Agenda of the Extraordinary General Meeting to be held on April 3rd 2015.

REFERENCE :

- Resolution of the Board of Directors no **26/27.3.2015.**

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

Decided

The approval of the attached clarifications on the Agenda of the Extraordinary General Meeting to be held on April 3rd 2015.

D. TSOKANAS
Secretary of the Board of Directors

RECEIPIENTS:

- OoE
- IRTD

Notification:

- LD
- F/Di
- HR/Di
- SO/Di
- M/Di
- G/Di
- S/Di
- RCRNS
- IAD

**Clarifications on the Agenda regarding the Invitation
to the Extraordinary General Meeting of PPC S.A. Shareholders
to be held on April 3rd , 2015**

Item 1: Election of Chief Executive Officer

Following the resignation of Mr. Arthouros Zervos from the position of Chairman and Chief Executive Officer (CEO) of PPC SA, the convocation of an Extraordinary General Meeting is required pursuant to article 9 para 4b of the Articles of Incorporation for the election of new CEO.

Pursuant to article 49a of the Hellenic Parliament Regulation concerning the election of Chairman or/and Chief Executive Officer of Public Corporations and Organizations including among others Public Power Corporation SA, the Parliamentary Committee for Public Utilities is called upon by the Minister supervising the respective Corporation or Organization (for PPC SA the Minister of Reconstruction of Production, Environment & Energy) to express an opinion on the suitability of the candidate, by submitting his CV.

PPC SA, by virtue of the Resolution of the Board of Directors no 21 dated 12.03.2015, initiated the procedure provided for by the law and its Articles of Incorporation convening an Extraordinary General Meeting of the Shareholders on 03.04.2015 in order to elect the Chief Executive Officer. Pursuant to the law and the Articles of Incorporation of the Company, the Chief Executive Officer is also member of the Board of Directors.

The General Meeting elects the candidate by casting votes for, against (blank ballot papers will be counted among votes cast against) and abstention.

The term of office of the elected CEO shall be three years.

Item 2: Election of Members of the Board of Directors

PPC SA, by virtue of the Resolution of the Board of Directors no 21 dated 12.03.2015, initiated the procedure provided for by the law and its Articles of Incorporation convening an Extraordinary General Meeting of the Shareholders on 03.04.2015 in order to elect two (2) new members of the Board of Directors in replacement of those resigned.

Each shareholder shall be entitled to nominate and vote the members he prefers, regardless of the number of his shares. The candidates may submit their "proposal for candidate" within three (3) full days prior to the date of the Extraordinary General Meeting, after having taken into consideration any obstacles whatsoever, as well as any "incompatible capacities" for PPC S.A. Board members (the above documents are available at the Company's website www.dei.gr). Candidatures that may be submitted later on will be under the discretion and approval of the General Meeting.

Each shareholder may vote maximum two (2) candidates, and the two (2) candidates with the majority of votes shall be elected.

The election shall be for the remaining term of office of the members who resigned.