

Athens, June 29, 2015

Decisions of the Ordinary Shareholders' General Assembly dated June 29, 2015

Today, the 29th day of June 2015, the Ordinary Shareholders' General Assembly of GEK TERNA S.A. took place, in which participated 116 Shareholders holding 54,615,769 shares and voting rights, thus a percentage of 54.49% of the Share Capital.

Item 1: The General Assembly, with 54,393,853 votes in favor (99.59% of the votes) and 221,916 abstained (0.41% of the votes), out of a total of 54,615,769, approved the Financial Statements (company and consolidated) for the financial year 2014, as these were notified to the General Secretariat of Commerce and published on the website of the General Commercial Registry, posted at the Company's and Athens Stock Exchange websites and were analytically presented in the Annual Financial Report, which was distributed to the shareholders present in the Assembly.

Item 2: The General Assembly, with 54,393,853 votes in favor (99.59% of the votes) and 221,916 abstained (0.41% of the votes), out of a total of 54,615,769, discharged individually and collectively all the Members of the Board of Directors and the Chartered Auditor from every liability or indemnification deriving from the exercise of their duties for the financial year 2014.

Item 3: The General Assembly, unanimously, with 54,615,769 votes in favor out of a total of 54,615,769, elected from the members of the company "SOL S.A. CHARTERED AUDITORS" Mr. Vassilios Papageorgakopoulos as Regular Chartered Auditor for the financial year 2015 and Mr. Dimitrios Xylas as Deputy, setting their remuneration in accordance with the specifications set forth by the company "SOL S.A. CHARTERED AUDITORS" which apply to all of its members.

Item 4: The General Assembly, with 54,485,999 votes in favor (99.76% of the votes) and 129,770 against (0.24% of the votes), out of a total of 54,615,769, ratified the decision of the Board of Directors, dated December 22, 2014 regarding the election of Messrs Panayiotis Kyriakopoulos and Apostolos Tamvakakis as independent non executive members of the Board of Directors, in replacement of the resigned members Messrs. Nikolaos Panayiotopoulos and Stavros Fafalios.

Item 5: The General Assembly with 52,475,450 votes in favor (96.08% of the votes) and 2,140,319 against (3.92% of the votes), out of a total of 54,615,769, elected new Board of Directors to manage the Company for four years from today, with the possibility of extension of its term until the convocation of the Ordinary General Assembly by 30th June 2019 the latest, which consists of the following persons: Demetrios Antonakos, Konstantinos Vavaletskos, Emmanouel Vrailas, Michail Gourzis, Nikolaos Kampas, Panayiotis Kyriakopoulos, Emmanuel Moustakas, Angelos Benopoulos, Georgios Peristeris, Panayiotis Pothos, Angelos Tagmatarhis and Apostolos Tamvakakis, out of whom Messrs Panayiotis Kyriakopoulos, Angelos Tagmatarhis and Apostolos Tamvakakis fulfill the conditions set forth in L.3016/2002 about Corporate Governance as amended and currently in force, are elected as independent non executive members.

Item 6: Following that, the General Assembly 54,557,032 votes in favor (99.89% of the votes) and 58,737 against (0.11% of the votes), out of a total of 54,615,769, approves of the appointment of the following members of the BoD, namely Messrs Nikolaos Kampas, Panayiotis Pothos and Angelos Tagmatarhis as members of the Audit Committee, which according to the provisions of article 37 of Law 3693/2008 consists of two non executive members and one independent non executive member, Mr. Angelos Tagmatarhis, who has proven adequate knowledge in accounting and auditing.

Item 7: The General Assembly approved, with 53,191,887 votes in favor (97.39% of the votes), 924,234 against (1.69% of the votes) and 499,648 abstained (0.91% of the votes), out of a total of 54,615,769, the payment of 70.000,00 € during 2014 to the Board member, Mr Emmanuel Moustakas as fees for services rendered in several Company projects and sectors and decided to continue the payment of fees to Mr. Moustakas as well as to any other Board Member, if they provide services, under the condition that such are employed in several projects and sectors of the Company, whereas the Board of Directors is authorized to define the level of such fees.

Moreover, the General Assembly approved the provision of loans, credits and other general guarantees by the Company in favor of subsidiaries or related companies, as defined in article 42e of C.L. 2190/1920, as it was replaced by article 32 of L.4308/2014, to financial institutions and third parties, in the context of pursuing the objectives of such companies, which in such a manner serve the corporate interests and promote the statutory objective of the Company.

Item 8: The General Assembly, with 54,128,509 votes in favor (99.11% of the votes) and 487,260 abstained (0.89% of the votes), out of a total of 54,615,769, gave its permission and approval for the participation of Members of the Board of Directors and Executives of the Company in the management of other companies, which are in any way connected with the Company.

Regarding the 9th item of the Agenda “Various Announcements, approvals and discussion about items of general interest” no such items were presented for approval and decision making and the Management informed the present Shareholders about the recent developments in the business activities of the Company.

On June 24, 2015 the Bondholder sent a notice and requested the payment of 140 bonds of a total nominal value of 14.000.000,00 €, as following:

50% to be converted into new shares of the company GEK TERNA S.A. and the remaining 50% to be exchanged with shares issued by TERNA ENERGY S.A., owned by GEK TERNA S.A.

After the said partial payment, the remaining unpaid capital of the bond loan amounts to 1.300.000,00 €.

The Company will make further announcements, in accordance with the applicable laws and regulations.