

Athens, June 27, 2016

Decisions of the Ordinary Shareholders' General Assembly dated June 27, 2016

Today, the 27th day of June 2016, the Ordinary Shareholders' General Assembly of GEK TERNA S.A. took place, in which participated 96 Shareholders holding 59,367,758 shares and voting rights, thus a percentage of 57.40% of the Share Capital.

Item 1: The General Assembly, with 59,199,899 votes in favor (99.72% of the votes) and 167,859 abstained (0.28% of the votes), out of a total of 59,367,758, approved the Financial Statements (company and consolidated) for the financial year 2015, as these were published on the website of the General Commercial Registry, posted at the Company's and the 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 59,199,899 votes in favor (99.72% of the votes) and 167,859 abstained (0.28% of the votes), out of a total of 59,367,758, 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 2015.

Item 3: The General Assembly, unanimously, with 59,367,758 votes in favor, elected from the members of the company "SOL S.A. CHARTERED AUDITORS" Mr. Dionysios Papageorgakopoulos as Regular Chartered Auditor for the financial year 2016 and Mr. Dimitrios Xylas as Deputy, setting their remuneration in accordance with that set forth by the company "SOL S.A. CHARTERED AUDITORS" which applies to all of its members.

Item 4: The General Assembly, with 57,096,255 votes in favor (96.17% of the votes) and 2,271,503 against (3.83% of the votes), out of a total of 59,367,758, ratified the decision of the Board of Directors, dated April 20, 2016 regarding the election of Mr. Georgios Perdikaris as non-executive member, replacing the deceased member Panayiotis Pothos as well as the election on May 30, 2016 of Mr. Vassilios Delikaterinis as non-executive member, in replacement of the resigned member Mr. Panayiotis Kyriakopoulos.

Their term ends along with the rest of the BoD members' term, namely the latest until 30/6/2019.

Item 5: Following that, the General Assembly with 59,184,829 votes in favor (99.69% of the votes) and 182,929 against (0.31% of the votes), out of a total of 59,367,758, approves of the appointment of the following members of the BoD, namely Messrs Nikolaos Kampas-non-executive member, Vassilios Delikaterinis-non-executive member, Georgios Perdikaris-non-executive member and Angelos Tagmatarhis-independent non-executive member, as members of the Audit Committee, which according to the provisions of article 37 of Law 3693/2008 consists of three non executive members and one independent non executive member, Mr. Angelos Tagmatarhis, who has proven adequate knowledge in accounting and auditing.

Item 6: The General Assembly unanimously with 59,367,758 votes in favor, approved of the purchase by the Company of treasury shares, through the Athens Stock Exchange, up to a percentage of 10% of the total paid up share capital of the Company, after taking into account the number of 3,452,643 treasury shares that the Company already holds, as well as the amount of 378.639 treasury shares that the Company acquired through its subsidiary TERNA S.A. which acted in its own name but on GEK TERNA's behalf, thus up to 6,511,047 shares and, for purposes in accordance with the provisions of C.L. 2190/20 as currently in effect, Regulation 2273/2003 and Decision No. 1/503/13.3.2009 of the Capital Market Commission. The above program will be completed within twenty-four months as from today, i.e. the latest by June 27, 2018 and will be implemented at a minimum purchase price of ten cents (0.10) of a euro and a maximum price of thirty (30) euros per share.

The General Assembly empowered the Board of Directors to conduct all relevant procedures to implement the resolution.

Item 7: The General Assembly approved, with 58,880,607 votes in favor (99,18% of the votes), 481,026 against (0.81% of the votes) and 6,125 abstained (0.01% of the votes), out of a total of 59,367,758, the payment of 70,000.00 € during 2015 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, under the condition that they provide services 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 of 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, 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, unanimously with 59,367,758 votes in favor, granted its preliminary approval, according to the art. 24 par.2 of the C.L. 2190/1920, for remuneration to the members of the BoD for the fiscal year 2016 up to the total gross amount of € 300,000.

Item 9: The General Assembly, unanimously with 59,367,758 votes in favor, 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 **10th 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.