

Announcement

GEK TERNA HOLDING REAL ESTATE CONSTRUCTION S.A

(hereinafter, the “Company”)

Information regarding the resolutions of the repeat Bondholders Meeting of the common bond loan of an amount of €500,000,000 of the Company (hereinafter, the “CBL 2020”)

The Company announces that on 25 November 2021 the repeat Meeting of the Bondholders of the bond loan issued pursuant to the Common Bond Loan Programme of an amount up to €500,000,000 and Agreement on Appointment of the Bondholder Agent, dated 19.06.2020 (hereinafter, “**CBL 2020 Programme**”) took place in accordance with the invitation to a Meeting of the Bondholders of the CBL 2020 dated 10.11.2021, by electronic means without the physical presence of the Bondholders.

Bondholders representing 173,604 bonds, out of 500,000 bonds in total, i.e. 34.72% of the total outstanding principal amount of the CBL 2020 at the time of the Meeting, participated in the repeat Meeting, either in person or by proxy. The sole item of the agenda was voted in favor by Bondholders representing 171,217 bonds, i.e. 98.63% of the bonds represented during the repeat Meeting. The sole item was voted against by Bondholders representing 2,387 bonds, i.e. 1.37% of the bonds represented.

In particular, the repeat Bondholders Meeting of the CBL 2020 resolved the following:

On the sole item of the agenda, the repeat Meeting approved the following amendments of the CBL 2020 Programme and authorized the Bondholder Agent to execute an amendment agreement of the CBL 2020 Programme:

- (i) Amendment of the definition of "Permitted Transformation" as follows:

"Permitted Transformation" means (a) the contribution in kind and/or the transfer to GEK TERNA Motorways Single Member S.A of the Issuer's shareholdings in the Motorway Companies and the subordinated secondary debt bonds of the Motorway Companies undertaken by the Issuer, in exchange for shares issued by GEK TERNA Motorways Single Member S.A and cash (in an amount at least equal to the amount of the secondary debt at the time of the transformation), and/or (b) any transfer to GEK TERNA KASTELLI S.M.S.A of the shareholdings of TERNA S.A. in the company named 'INTERNATIONAL AIRPORT OF HERACLEION CRETE S.A.' and/or of the secondary subordinated debt bonds issued by the aforementioned company and undertaken by TERNA S.A., and/or (c) any similar contribution in kind and/or transfer to the Concessions SPV of holdings of the Issuer or holdings of Subsidiaries and/or the secondary subordinated debt bonds of the companies in which the Issuer and/or its Subsidiaries participate, undertaken by the Issuer, and/or (d) any similar contribution in kind and/or transfer to the Concessions SPV of the Issuer's shareholdings in GEK TERNA Motorways Single Member S.A and GEK TERNA KASTELLI S.M.S.A."

- (ii) Deletion of item (m) of clause 8.1 of the CBL Program 2020.

- (iii) Amendment of item (p) of clause 8.1 of the CBL Program 2020 as follows:

"On the date of full repayment of the CBL 2018, the Issuer shall: (i) transfer to the Pledged Account DSRA any amounts held in the Pledged Account DSRA of the CBL 2018 pursuant to clause 14.1(b) of the CBL Program 2018, (ii) provided that letters of guarantee have been provided to the bondholders' representative of the CBL 2018 pursuant to clause 14.2(a) of the CBL Program 2018 and/or written commitments of credit institutions pursuant to clause 14. 2(b) of the CBL Program 2018, to deposit with the Agent letters of guarantee and written commitments of credit institutions securing the Indebtedness, of the same amount and on the same terms, with a maturity date on the Loan's Maturity Date; and (iii) provided that collateral securities have been registered in favor of the bondholders representative of the CBL 2018, pursuant to clause 14.2(c) of the CBL Program 2018, to register on the same assets, on the same terms, collateral security securing the Debt, in favor of the Representative".

- (iv)** Amendment of item (z) of clause 8.1 of the CBL Program 2020 as follows:

"The Issuer shall promptly notify the Agent of the occurrence of events giving rise to an obligation on the part of the Issuer to deposit funds into the DSRA Pledged Account in accordance with Clause 14. Such notification shall be in writing and shall be accompanied by the relevant supporting documentation (asset sale agreements, etc.)".

- (v)** Amendment of clause 9.2.3 of the CBL Program 2020 as follows:

"throughout the Term of the Loan, the Financial Obligations shall not exceed: (i) the amount of €900,000,000, until the completion of the (a) part of the Permitted Transformation (i.e. the contribution in kind and/or the transfer to GEK TERNA Motorways Single Member S.A. of the Issuer's shareholdings in the Company's Motorway Companies and the subordinated secondary debt bonds issued by the Motorway Companies, undertaken by the Issuer) or twelve (12) months from the Bond Loan Issue Date, whichever is earlier, and (ii) the amount of €1,100,000, for the remaining period until the Bond Loan Maturity Date".

- (vi)** Amendment of clause 14.1 of the CBL 2020 Program as follows:

"Throughout the Term of the Loan, the Issuer shall maintain on deposit in the Pledged Account DSRA funds equal to the sum of:

(a) the aggregate gross amount payable in respect of the entire Bond Loan on the next two Interest Payment Dates. Exceptionally, the aggregate gross amount payable for the entire Bond Loan on the first two Interest Payment Dates shall be deposited in the Pledged Account DSRA by the Issuer within thirty (30) calendar days from the Bond Loan Issue Date,

(b) the Excess Revenues; and

(c) following the full repayment of the CBL 2018 and thereafter, any amounts that were deposited in the Pledged Account of the CBL 2018 pursuant to clause 14.1(b) of the CBL 2018 Program on the date of full repayment of the 2018 CBL".

- (vii)** Amendment of clause 14.2 of the CBL 2020 Program as follows:

"The Issuer shall be entitled to draw from the Pledged Account DSRA up to an amount corresponding to the amounts deposited in the Pledged Account DSRA under clauses 14.1(b) and 14.1(c), provided that it has first obtained the written consent of the Representative and has:"

(viii) Amendment of clause 14.3 of the CBL Program 2020 as follows:

*"In the event that the sum of the amounts set out under Clauses 14.1(b) and 14.1 (c) and deposited in the DSRA Pledged Account exceeds 10% of the outstanding principal balance of the Bond Loan and provided there is no delay by the Issuer regarding the payment of any amount of the Debt, the Issuer may make a Bond prepayment proposal (the "**Prepayment Proposal**") to all Bondholders, for the redemption (to their nominal value) of Bonds with a total nominal value equal to the balance of the Pledged Account DSRA, reduced by the total payable gross amount for the entire Bond Loan on the next two Interest Payment Dates (the "**Prepayment Amount**")."*

Athens, 25 November 2021