



Decisions of the Ordinary Shareholders' General Assembly of 23/6/2011

Today, the 23rd day of June 2011, the Ordinary Shareholders' General Assembly of GEK TERNA S.A. took place, in which participated 94 Shareholders with 40.387.890 shares and voting rights, thus a percentage of 47,03% of the Share Capital.

The General Assembly unanimously approved, with 40.387.890 votes in favor out of a total of 40.387.890, of all the Financial Statements (company and consolidated) for the financial year 2010, as these were made known to the Stock Exchange and the Capital Market Committee, were posted on the Company's website and published in the Press and the Government Gazette and were analytically presented in the Annual Financial Report bulletin, which was distributed to the shareholders attending the assembly.

The General Assembly unanimously approved, with 40.387.890 votes in favor out of a total of 40.387.890, of the distribution of profits of the year 2010 as well as of the distribution of dividend for the year 2010, in which the dividend corresponding to the treasury shares is incorporated and amounts to 0,004754 euro per share. After the tax withholding according to the provisions of article 14 of Law 3943/2011, the net amount of dividend per share is 0,003756 euro.

Monday August 1, 2011 is set as Ex Dividend Date. The Right to receive Dividend is held by Company Shareholders that are listed in the records of the Dematerialized Securities System on Wednesday August 3, 2011 (Record Date) and the Dividend Payment Date is Tuesday August 9, 2011.

The dividend for the year 2010 will be paid through PIRAEUS Bank. Details will be provided with a new announcement of the Company.

Regarding the fees to the Members of the Board of Directors, no such fees shall be paid.

Regarding the 3rd item of the Agenda, the General Assembly, by virtue of a roll call, unanimously with 40.387.890 votes in favor out of a total of 40.387.890, released every and all members of the Board of Directors and the Chartered Auditor from any liability or compensation deriving from the exercise of their duties for the financial year 2010.

Further on, the General Assembly with 40.145.934 votes in favor and 241.956 votes against, out of a total of 43.387.890, elected from the members of the company "SOL S.A. CHARTERED AUDITORS" Mr. Georgios Laggas as Regular Chartered Auditor for the financial year 2011 and Mr. Dimitrios Stavrou as Deputy, arranging as fee the one set forth by the company "SOL S.A. CHARTERED AUDITORS" which applies to all of its members.

With 40.380.128 votes in favor and 7.762 votes against out of a total of 43.387.890 the General Assembly approved of the amendment of paragraphs 1 and 2 of Article 17 of the Articles of Incorporation of the Company.

The General Assembly, with 40.346.423 votes in favor and 41.467 votes against, out of a total of 43.387.890, 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 2015 the latest, which consists of the following persons: Demetrios Antonakos, Konstantinos Vavaletskos, Emmanouel Vrailas, Michail Gourzis, Nikolaos Kampas, Georgios Mergos, Emmanuel Moustakas, Angelos Benopoulos, Nikolaos Panayiotopoulos, Georgios Peristeris, Panayiotis Pothos and Stavros Fafalios, from whom Messrs Georgios Mergos, Nikolaos Panayiotopoulos and Stavros Fafalios fulfill the conditions set forth in L.3016/2002 about Corporate Governance as amended by the L.3091/2002 and currently in force, are elected as independent non executive members.

Following that and regarding the 7th item of the Agenda, the General Assembly with 40.346.423 votes in favor and 41.467 votes against, out of a total of 43.387.890, approves of the appointment of the following members of the BoD, namely Messrs Nikolaos Kampas, Georgios Mergos, Panayiotis Pothos and Stavros Fafalios as members of the 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. Georgios Mergos, who has proven adequate knowledge in accounting and auditing.

The General Assembly unanimously, with 40.387.890 votes in favor out of a total of 40.387.890, 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, the General Assembly with 38.579.271 votes in favor and 1.808.619 votes against, out of a total of 43.387.890, approved of a) the contract with the partnership «A. Pappas – M. Pollani», in which Mr. Angelos Pappas is a partner, for the rendering of services to the Company, as well as with any newly elected member of the BoD provided that such member provides services in various projects and business units of the Company and the empowerment to the BoD for the determination of the fees as the case may be, and b) (i) the granting of a corporate guarantee of the Company in favor of its ultimate subsidiary by 50% “HERON II VIOTIA THERMOELECTICAL STATION S.A.” according to the special terms and conditions set forth in the Program, for the amount provided therein, (ii) the assumption of the responsibility to issue and deliver to the Lenders’ Agent a Letter of Guarantee amounting to € 11.250.000,00 or to provide equal guarantee and (c), the assumption of responsibility to issue and deliver to the Lenders’ Agent a Letter of Guarantee in replacement of the corporate guarantee or equal guarantee as above under item (i) provided that the conditions of the Program are fulfilled, more specifically article 18.2.1, (the above items (i) or (iii) and (ii) jointly the “GEK Payment Support”), in the «Equity Subscription Agreement» as well as the «Intercreditor Agreement». The General Assembly also approved of the granting of other guarantees in favor of subsidiaries and affiliated companies, as per article 42^e of Codified Law 2190/1920, towards financial institutions for the implementation of the scope of works of such companies, which in this way, also serve the interests of the Company and contribute to the implementation of the scope of works of GEK TERNA S.A.

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