



Athens, June 21, 2012

Decisions of the Ordinary Shareholders' General Assembly of 21/6/2012

Today, the 21st day of June 2012, the Ordinary Shareholders' General Assembly of GEK TERNA S.A. took place, in which participated 62 Shareholders holding 38,413,803 shares and voting rights, thus a percentage of 44.73% of the Share Capital.

The General Assembly unanimously approved, with 38,413,803 votes in favor out of a total of 38,413,803, of all the Financial Statements (company and consolidated) for the financial year 2011, 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.

Regarding the 2nd item of the Agenda, the General Assembly, by virtue of a roll call, unanimously with 38,413,803 votes in favor out of a total of 38,413,803, released every and all members of the Board of Directors and the Chartered Auditor from any liability or indemnification deriving from the exercise of their duties for the financial year 2011.

Further on, the General Assembly unanimously with 38,413,803 votes in favor out of a total of 38,413,803, elected from the members of the company "SOL S.A. CHARTERED AUDITORS" Mr. Georgios Laggas as Regular Chartered Auditor for the financial year 2012 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.

Regarding the 4th item, the General Assembly, unanimously, with 38,413,803 votes in favor out of a total of 38,413,803, approved of the share buyback program by the purchase of 7,879,315 treasury shares, through the Athens Stock Exchange, thus up to a percentage of 10% of the total paid up share capital of the Company, after taking into account the number of treasury shares that the Company holds, 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 buyback program will be completed within twenty four months as from today, i.e. the latest by June 20, 2014 and will be realized 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 provided authorization to the Board of Directors to conduct all relevant procedures to implement the resolution.

The General Assembly, unanimously, with 38,413,803 votes in favor out of a total of 38,413,803, 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 6th item of the Agenda, the General Assembly with 38,247,426 votes in favor (44.53%), 117,496 votes against and 48,881 abstained, out of a total of 38,413,803, approved of the continuance of the payment of fees to Members of the B.o.D, provided that such are employed in various projects and sectors of the Company, other than providing services as members of the B.o.D., whereas the Board of Directors is authorized to define the level of such fees.

The General Assembly also approved of the provision of loans, credits and other general guarantees in favour of subsidiaries or related companies, according to the definition of article 42e of C.L. 2190/1920.

Regarding the item of the Agenda "Various Announcements 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 developments in the business activities of the Company.