

**INVITATION
TO AN EXTRAORDINARY GENERAL ASSEMBLY
OF THE SHAREHOLDERS OF
«GEK TERNA HOLDINGS, REAL ESTATE & CONSTRUCTIONS SOCIETE ANONYME»**

Pursuant to the Law and the Articles of Association, the Board of Directors of the company named “GEK TERNA HOLDINGS, REAL ESTATE & CONSTRUCTIONS SOCIETE ANONYME”, trading as “GEK TERNA S.A.” by virtue of its decision dated November 15th, 2019 invites the Shareholders of the Company to an Extraordinary General Assembly on December 9th, 2019 at 9:30 a.m. at the registered offices of the Company, at 85, Mesogion Ave. in Athens, for discussion and decision making on the following items of the Agenda:

1. Approval of the Remuneration Policy of the Company, in accordance with articles 110 and 111 of law 4548/2018.
2. Amendment of article 16 par. 3 of the Articles of Association of the Company so as to eliminate the provisions about the right of York Global Finance Offshore BDH (Luxembourg) S.a.r.l. to directly appoint members in the Board of Directors.
3. Expansion of the Board of Directors by electing one (1) new executive member and one (1) new independent non-executive member, following relevant recommendation of the Nominations and Remunerations Committee.

In case the legally required quorum for decision making on the items of the Agenda is not achieved, the shareholders shall reconvene at a General Assembly on Monday, December 16, 2019, at 9:30 a.m. at the same place.

In accordance with article 121 par. 3 and 4 of law 4548/2018, the Company informs its shareholders about the following:

A. RIGHT TO PARTICIPATE AND VOTE IN THE GENERAL ASSEMBLY

Shareholders recorded as such in the Dematerialized Securities System (D.S.S.) managed by the company “HELLENIC CENTRAL DEPOSITORY SOCIETE ANONYME”, with which the securities (shares) of the Company are kept, are entitled to participate in the General Assembly. The verification of the shareholding capacity is done through direct electronic access of the Company to the DSS records.

The capacity of Shareholder must exist at the beginning of 04/12/2019 (record date), i.e. on the fifth (5th) day prior to the General Assembly of 09/12/2019, as set forth in article 124 par. 6 of law 4548/2018 and the relevant written confirmation or electronic verification regarding such capacity must be received by the Company by 06/12/2019 the latest, i.e. by the third (3rd) day before the General Assembly.

For the Repeated Assembly the shareholder’s capacity must exist at the start of 04/12/2019 (Record Date), according to the provision of article 124 par. 6 of law 4548/2018, as the date of the Repeated Assembly is no later than thirty (30) days from the General Assembly.

Only those who have shareholder's capacity on the said Record Date shall have the right to participate and vote at the General Assembly. In case of non-compliance with the provisions of article 124 par. 6 of law 4548/2018, such a shareholder participates in the General Assembly only after the General Assembly's authorization. The exercise of the above rights does not require blocking of shares or any other similar process, which may limit the possibility of sale and transfer of shares during the period between the record date and the General Assembly.

B. MINORITY SHAREHOLDERS' RIGHTS

In accordance with par. 2, 3, 6 and 7 of article 141 of law 4548/2018 and the Articles of Incorporation of the Company, shareholders have the following rights:

a) At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors of the company is required to include in the agenda of the General Assembly additional items, if the relevant request is communicated to the Board by 24/11/2019, i.e. at least fifteen (15) days before the date of the General Assembly. The request for additional items must be accompanied by a justification or a draft resolution to be approved by the General Assembly and the revised Agenda should be published in the same way as the previous Agenda, on 26/11/2019, i.e. thirteen (13) days before the date of the above General Assembly and at the same time will be released on the Company's website (www.gekterna.com), along with the justification or the draft decision submitted by shareholders in accordance with article 123 par. 4 of law 4548/2018. If these additional issues are not published, the requesting Shareholders are entitled to request the postponement of the General Assembly in accordance with paragraph 5 of article 141 of law 4548/2018 and to make the publication themselves at the expense of the Company.

b) At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the company's Board of Directors discloses to the shareholders in accordance with article 123 par. 3 of law 4548/2018, by 03/12/2019 at the latest i.e. at least six (6) days before the date of the General Assembly, any draft resolutions on the items included in the initial or revised agenda, provided that the request is communicated to the Board by 02/12/2019, i.e. at least seven (7) days before the date of the General Assembly.

c) At the request of any shareholder submitted to the company until 03/12/2019, i.e. at least five (5) full days before the General Assembly, the Board of Directors is obligated to provide to the General Assembly the requested specific information regarding the affairs of the Company, insofar as such information is relevant for the proper assessment of the items on the agenda. The Board of Directors has the right to refuse to provide such information when the relevant information is already available on the Company's website, in particular in the form of questions and answers.

Additionally, shareholders representing one twentieth (1/20) of the paid-up share capital may request from the Board of Directors to announce to the General Assembly the amounts paid during the last two years to each member of the board of directors or the managers of the Company, as well as any remuneration to them for any reason or by virtue of any contract between them and the Company.

In all the above cases, the Board of Directors may refuse to provide such information for an evident material reason recorded in the Minutes. In all cases of this paragraph, the Board of Directors can respond collectively to requests of shareholders with the same content.

d) At the request of shareholders representing one tenth (1/10) of the paid-up share capital, which is communicated to the Company by 03/12/2019, i.e. at least five (5) full days before the General Assembly, the Board of Directors is obligated to provide to the General Assembly the requested information regarding the Corporate Affairs and financial status of the Company. The Board of Directors has the right to refuse to provide such information for a substantial reasonable cause, which is indicated in the minutes. Corresponding deadlines for any exercise of rights of minority shareholders also apply in case of Repeated General Assemblies.

In any event, in exercise of the relevant right, the Shareholders must prove their shareholder status and, except for the first indent of paragraph C above, the number of shares they hold. Proof of shareholder status may be evidenced by any legal means and, however, on the basis of information received by the Company from the Dematerialized Securities System ("DSS"), provided it provides registry services, or through the participants and registered intermediaries in the Dematerialized Securities System ("DSS") in any other case.

These minority rights may also be exercised by associations of shareholders in their own name but on behalf of their members if their members have the number of shares required to exercise the rights. A right that can be exercised by each Shareholder is not considered a minority right. The association must have communicated its valid constitution and its articles of association to the Company of which the Shareholders are its members one month before exercising the above rights. The statement of exercise right must indicate the names of the shareholders, on whose behalf the right is exercised.

C. PROCEDURE FOR PROXY VOTING

Shareholders may participate in the General Assembly and vote either in person or by proxy. Each shareholder, individual or legal entity, may appoint up to three (3) proxies for only one General Assembly only or for any Assemblies that take place within a specific timeframe. In cases where a shareholder owns Company shares that are held in more than one Investor Securities Account, the above limitation does not prevent the shareholder from appointing separate proxies for the shares appearing in each Account. A proxy holding proxies from several shareholders may cast votes differently for each shareholder.

Proxies cast their votes according to the Shareholders' instructions, given that such are provided, and are obliged to record the voting instructions for at least one (1) year following the submission of the General Assembly's Minutes to the relevant Authority or if a Resolution is released publicly from its registration to the Registry of Societe Anonyme Companies. The non-compliance of a Proxy to instructions provided by the Shareholder does not affect the validity of the General Assembly's resolutions even if the Proxy vote was decisive for the resolution. Before the commencement of the General Assembly, the proxy must disclose to the Company any particular facts that may be of relevance for shareholders in assessing the risk that the proxy may pursue interests other than those of the shareholder.

A conflict of interest may arise in particular when the proxy: a) is a controlling shareholder of the Company or is another controlled entity by such shareholder; b) is a member of the Board of Directors or of the Management of the Company or of a controlling shareholder or a controlled entity by such shareholder; c) is an employee or an auditor of the Company, or of a controlling shareholder or a controlled entity by such shareholder; d) is the spouse or a close relative (1st degree) of any natural person referred to in (a) to (c) hereinabove. A proxy is appointed or revoked in written and is disclosed to the Company also in the same manner, at least two (2) days prior to the date of the General Assembly.

The proxy form will be available to shareholders in electronic form on the Company's website (www.gekterna.com). The said form, filled in and signed by the shareholder, must be filed with the Company, specifically to the Company's Shareholders' Department (address: 85 Mesogeion Str. Athens) or sent by fax to: + 30 210-6968076, at least two (2) days before the date of the General Assembly. The relevant shareholder is advised to confirm that the proxy form has successfully been submitted and received by the Company, by calling at + 30 210-6968427 (Mrs. Katerina Mavidou).

The option for Shareholders to participate in the General Assembly through electronic means, without physical presence at the Assembly location, the option for long-distance voting either through electronic means or through mail, as well as the option to appoint and revoke a proxy through electronic means, is not possible in the way it is declared in article 125 of law 4548/2018.

D. AVAILABLE DOCUMENTS AND INFORMATION

The information referred to in article 123 par. 3 and 4 of law 4548/2018, the Invitation, the total number of current shares and voting rights, the forms for proxy voting, the description of the agenda items and the draft decisions of the General Assembly are available in electronic form at the Company's website (<http://www.gekterna.com>).

The full text of such information, namely the documents to be submitted to the General Assembly and the draft resolutions on the items of the agenda is available in hardcopy at the Shareholder's Department of GEK TERNA S.A., at 85, Mesogeion Ave., Athens (tel. +30 210-6968427), where shareholders can obtain copies from.

Athens, November 15, 2019

The Board of Directors