

Athens, June 2, 2011

ANNOUNCEMENT OF DRAFT FOR AMENDMENT OF ARTICLE 17 “Formation of the Board of Directors as a Body” OF THE ARTICLES OF ASSOCIATION

GEK TERNA informs Investors, according to the article 19 par. 2 of the L.3556/2007 and the Athens Exchange Regulation, about the draft proposed amendment of par. 1 & 2 of art. 17 “Formation of the Board of Directors as a Body” of the Articles of Association in view of the Company's upcoming Annual Ordinary General Assembly that will take place on June 23, 2011

The additions are indicated with bold fonts

«ARTICLE 17

Formation of the Board of Directors as a Body

- 1. Immediately after its election, the Board of Directors is convened and is formed as a Body, by electing the Chairman, **one or more Vice – Chairmen and** one or two Managing Directors from its members only, and by determining their duties.*
- 2. The Chairman of the Board of Directors directs the meetings. In case of absence or constraint of the Chairman of the Board of Directors, the latter is substituted in all of its duties, by **the Vice – Chairman that is nominated with a decision of the Board of Directors upon its formation as a Body**».*

Paragraphs 3, 4 and 5 of the Article 17 remain as currently in force.