

Athens, November 4, 2013

**ANNOUNCEMENT OF DRAFT FOR AMENDMENT OF ARTICLES 5 “Share Capital” and 16 “Composition and term of office of the Board of Directors” OF THE ARTICLES OF ASSOCIATION**

GEK TERNA SA informs the Investors, according to the article 19 par. 2 of the L.3556/2007 and the Athens Exchange Regulation, about the draft proposed amendment of the Articles of Association in view of the Company’s upcoming Extraordinary General Assembly that will take place on November 25, 2013.

**Article 5      Share Capital**

It is proposed that paragraph 1 of article 5 regarding the share capital of the Articles of Association, is supplemented as follows:

By Virtue of the resolution of the Extraordinary General Assembly held on November 25,2013 the share capital of the Company increased by the amount of four million eight hundred ninety thousand four hundred seventeen euros and sixty cents of euro (4,890,417.60 €) paid in cash with the issue of eight million five hundred seventy nine thousand and six hundred eighty (8,579,680) new common registered shares with a nominal value of fifty seven cents of a euro (0.57 €) each and at a sale price of two euros and fifty cents of a euro (2.50 €) with redemption of the pre-emptive rights of the current Shareholders. The difference between the nominal value of the shares and the shares’ price which amounts to sixteen million five hundred fifty eight thousand seven hundred eighty two euros and forty cents of euro (16,558,782.40 €) will be placed in the share premium reserve account.

Therefore the Company’s share capital amounts to a total of fifty three million eight hundred and forty three thousand five hundred and forty nine euros and seventy six cents of euro (53,843,549.76 €) divided into ninety four million four hundred sixty two thousand and three hundred sixty eight (94.462.368) common registered voting shares, with a nominal value of fifty seven cents of a euro (0.57 €) each.”

Paragraphs 2,3 and 4 of the article 5 remain as currently in force.

**Article 16      Composition and term of office of the Board of Directors**

Paragraph 3 is supplemented as follows:

The shareholder York Global Finance Offshore BDH (Luxembourg) S.a.r.l. shall have the right to appoint one member of the Board of Directors so long as such shareholder holds no less than 7% of the Company’s shares until 31/12/2014 and as of 1/1/2015 no less than 9%, by giving to the Company written notice.

Paragraphs 1, 2 and 4 of the article 16 remain as currently in force.