

Athens, December 6, 2013

**Resolutions of the A' Repeat Extraordinary General Assembly of the Shareholders on 6/12/2013**

GEK TERNA S.A. announces that, during the A' Repeat Extraordinary General Assembly of the Shareholders held on 6/12/2013, 117 Shareholders holders of 50,685,535 shares and voting rights were present, i.e. a percentage of 59.017% of the Share Capital, percentage which fulfills the increased quorum required by Law and the Articles of Association.

The General Assembly of the Shareholders has been called as the only competent body to make decisions required for the implementation of the agreement between the Company and York Capital Management for the investment of the amount of 100.000.000,00 € in GEK TERNA Group, as already announced on 4/11/2013.

With reference to the first item of the agenda the General Assembly unanimously decided the increase of the share capital of the Company by the amount of four million eight hundred ninety thousand four hundred seventeen euros and sixty cents of a 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 the price of two euros and fifty cents of a euro (2.50 €) each and 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 a euro (16,558,782.40 €) will be placed in the share premium reserve account.

Therefore, the total share capital of the Company will amount to 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 €), and will be divided in ninety four million four hundred and sixty two thousand, three hundred and sixty eight (94.462.368) ordinary registered shares, of a nominal value of fifty seven cents of a euro (0,57 €) each.

With reference to this item the General Assembly also approved unanimously and in total, of the above par. 1 of article 5 of the Articles of Association (respective addendum has been published in the Daily Press Releases of the Athens Stock Exchange on 4/11/2013 and is posted on the website of the Company) and authorized the Board of Directors to proceed to any action required for the implementation of said decision.

With reference to the second item of the agenda the General Assembly unanimously decided the issuance of a bond loan, in accordance with law 3156/2003, amounting to sixty eight million and three hundred thousand euros (68.300.000) partly convertible in common shares of the Company and partly exchangeable with shares of the company TERNA ENERGY SA owned by the Company, for the purpose of (a) the partial funding (75%) of general corporate purposes and (b) the partial funding (25%) of renewable energy.

The Bond Loan shall be of a five year term and shall bear an interest of 2% on an annual basis of 365 days.

The Company reserves the right to redeem part of the Bonds amounting to twenty five million euros (€25.000.000) with accrued interest within 15 months as of the issuance. No securities are provided to the Bondholders. The Bonds are not transferable without the consent of the Company, unless to entities affiliated to the Bondholders.

The conversion and the exchange of the bonds in shares of the Company and in shares of TERNAL ENERGY SA owned by the Company, respectively, will be concluded during the term of the Bond Loan at a time selected by the Bondholder and the conversion price will be determined by the initial conversion price (2,50 € per share), and the term of the retention in combination to the volume weighted average price of GEK TERNAL and TERNAL ENERGY, respectively, during the month before the conversion or exchange, respectively.

Following the exercise of the right of conversion of the bonds in Company's shares, pursuant to the aforementioned, the share capital shall be equally increased, and the Board of Directors of the Company shall be obliged until the end of the month following the day of the exercise of the conversion right to confirm the share capital increase and to amend the respective paragraph of the Articles of Association referring to the share capital, and to fulfill the publication requirements.

The General Assembly also approved of the redemption of the pre-emptive rights of the current shareholders for the subscription of the Bond Loan, so as the bonds of the Bond Loan are issued to the company York Global Finance Offshore BDH (Luxembourg) S.a.r.l.

Finally, the General Assembly authorized the Board of Directors:

- (a) to set forth and to specify in accordance with the above basic terms the content of the remaining terms of the Bond Loan, determining any related special issue and detail, and to issue the bond loan program and
- (b) to authorize, pursuant to the provisions of the Articles of Association of the Company, the persons who will execute all the documents required for the conclusion of the transaction.

With reference to the third item of the agenda the General Assembly unanimously approved of the amendment of par. 3 of article 16 of the Articles of Association (respective addendum has been published in the Daily Press Releases of the Athens Stock Exchange on 4/11/2013 and is posted on the website of the Company).

With reference to the fourth item of the agenda no further items have been suggested for approval and for resolution.