

**Brief description of the items in the Agenda
Draft resolutions**

ITEM 1:

Submission and Approval of the Annual Financial Statements (Company and Consolidated) for the fiscal year 2011, and of the relevant Reports of the Board of Directors and the Chartered Auditor.

The 2011 Annual Financial Statements will be presented (Company and Consolidated), which include:

- STATEMENT OF FINANCIAL POSITION
STATEMENT OF COMPREHENSIVE INCOME
STATEMENT OF CASH FLOWS
STATEMENT OF CHANGES IN EQUITY
together with the relevant Notes
- Board of Directors' Management Report addressed to the Shareholders
- Audit Report by the Chartered Auditor Mr. Georgios Laggas member of SOL S.A.

(The Financial Statements have already been posted on the Company's website www.gekterna.com)

The General Assembly approves the above Financial Statements with votes.

ITEM 2:

Discharge of the Members of the Board of Directors and of the Chartered Auditor from any relevant liability or compensation deriving from the exercise of their duties during fiscal year 2011.

The Secretary of the Meeting invites the Shareholders to vote on the discharge of the Members of the Board, those who were members until the Ordinary General Assembly of June 23, 2011 as well as those who were elected members during the same General Assembly and in particular Messieurs: Georgios Peristeris, Nikolaos Kampas, Maria Kampa (until June 23, 2011), Michael Gourzis, Angelos Pappas (until June 23, 2011), Panayiotis Pothos, Dimosthenis Kassavetis (until June 23, 2011), Nikolaos Kalamaras (until June 23, 2011), Dimitrios Antonakos (as from June 23, 2011), Konstantinos Vavaletskos (as from June 23, 2011), Emmanuel Vrailas (as from June 23, 2011), Aggelos Benopoulos (as from June 23, 2011), Emmanuel Moustakas (as from June 23, 2011), George Mergos (as from June 23, 2011), Nikolaos Panayiotopoulos (as from June 23, 2011) and Stavros Fafalios (as from June 23, 2011) as well as the Auditor Mr. Georgios Laggas from any liability or compensation deriving from the exercise of their duties for fiscal year 2011.

The General Assembly discharges the Members of the Board as well as the Auditor from any relevant liability or indemnification deriving from the exercise of their duties during fiscal year 2011 with votes.

ITEM 3:

Election of one Regular and one Deputy Certified Auditor, members of the Body of Chartered Auditors Accountants, for auditing fiscal year 2012, and arrangement of their fees.

Based on the proposal by the Audit Committee, the election of Mr. George Laggas as Regular Auditor and Mr. Dimitrios Stavrou as Deputy Auditor, both members of the auditing firm SOL AE OE, is proposed for the audit of the Company and Consolidated Financial Statements of 2012 with fees that are defined and set for all Members.

The General Assembly approves the election of Mr. George Laggas as Regular and Mr. Dimitrios Stavrou as Deputy Auditor, both members of the auditing firm SOL AE OE, for the audit of the Company and Consolidated Financial Statements of 2012 and with fees that are defined and set for all Members, with votes.

ITEM 4:

Approval of own shares buy-back programme in accordance with Article 16 of Codified Law 2190/1920 as amended and currently in force

The Board of Directors proposes to the General Assembly to adopt a share buyback program through the Athens Stock Exchange until the coverage of 10% of the Company's paid up share capital, after taking into account the number of treasury shares held by the Company, 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 by the Capital Market Commission. The proposed share buyback program will be completed within twenty four months from today, and will be realized with a minimum purchase price of ten cents (0.10) euro and a maximum price of thirty (30) euro per share.

Finally, the Board of Directors proposes to provide the Board with authorization to handle all relevant procedures to implement the resolution.

The General Assembly approves the above proposal with votes and decides in favour of adopting the share buyback program according to the above proposal, until the coverage of 10% of the Company's paid up share capital after taking into account the number of treasury shares held by the Company, 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 by the Capital Market Commission and provides authorization to the Board of Directors to handle all relevant procedures to implement the resolution.

ITEM 5:

Consent regarding the participation of the Members of the Board and Senior Executives of the Company in the Management of other companies, which are in any way related to the Company.

Due to the Company's continuously expanding business activities through the establishment or participation in companies that have the same scope of works, the General Assembly must provide its consent to Members of the Board and to Senior Executives to participate in the Management of other companies that have similar scope of works and activity with GEK TERNA as according to the Law and the Articles of Association, permission is required by the General Assembly for such a participation.

The General Assembly provides its consent for the participation of the Company's Board Members and Senior Executives in the Management of other companies, which are related in any way to the Company, with votes.

ITEM 6:

Approval of contracts and fees according to article 23a of Codified Law 2190/20

The General Assembly is called to approve of the following contracts and fees:

Members of the BoD received fees, during the year 2011, for rendering services in various projects and business units of the Company, apart from their responsibilities as Members of the Board of Directors, amounting to 224,307.87 €.

Moreover, the Company provides loans, credit and in general other guarantees in favor of subsidiaries or related companies, according to the definition of article 42e of C.L. 2190/1920, to financial institutions, in the context of pursuing the objectives of such companies, which in such a manner serve the corporate interests and promote the statutory objective of the Company.

The General Assembly approves with votes, to continue the payment of fees to Members of the B.o.D, provided that such are employed in various projects and sectors of the Company, whereas the Board of Directors is authorized to define the level of such fees.

The General Assembly also approves 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.

ITEM 7:

Various announcements, approvals and discussion about matters of general interest.

The Management informs the Shareholders about the recent developments and about the progress in the activities of the Company.

Required quorum for decision making on the above items of the agenda : 20% of the share capital and required majority: 50% +1 vote of those present