

Athens, February 9, 2018

DECISIONS OF THE SHAREHOLDERS' EXTRAORDINARY GENERAL ASSEMBLY HELD ON FEBRUARY 9, 2018

Today, the 9th day of February 2018, the Shareholders of the company TERNA ENERGY S.A. held the Extraordinary General Assembly, in which 90 Shareholders holding 86,319,272 shares and voting rights, thus a percentage of 78.96% of the share capital, participated and the following decisions were made:

Item 1: The General Assembly unanimously with 86,319,272 votes approved of the decision of the Board of Directors of the Company dated 20.11.2017, which decided the cessation of share buybacks, pursuant to the buy-back programme approved by the Ordinary General Meeting of 18.04.2016, as well as the cancellation of all 4,895,464 treasury shares owned by the Company and decrease of its share capital by the amount of € 1,468,639.20.

Item 2: The General Assembly unanimously with 86,319,272 votes approved of the Increase of the share capital of the Company and redemption of the pre-emption rights of the current Shareholders, by the amount of € 2,850,000 in cash, by issuing 9,500,000 common shares with a nominal value of €0.30 each at the price of € 4.35 per share, whereas the amount of thirty eight million four hundred and seventy five thousand euros (€ 38,475,000) will be transferred to a special share premium reserve account of the Company.

Item 3: The General Assembly, following the above decisions taken approved with 86,081,025 votes in favor (99.73% of those present) and 235,247 abstain (0.27% of those present), the amendment of par.1 of the article 5 of the Articles of Association by adding the following subparagraph:

“By virtue of decision of the Extraordinary General Assembly dated 9 February 2018 the following decisions were made about:

a) the decrease of the share capital of the Company by the amount of one million four hundred sixty eight thousand six hundred thirty nine euros and twenty cents (€ 1,468,639.20) through cancellation of 4,895,464 treasury shares of the Company. After this decrease, the share capital of the Company amounts at thirty one million three hundred twenty five thousand six hundred eighty euros and eighty cents (31,325,680.80 €) divided into one hundred four million four hundred eighteen thousand nine hundred thirty six (104,418,936) common registered voting shares, of a nominal value of thirty euro cents (0.30 €) each.

b) the increase of the share capital of the Company by the amount of two million eight hundred fifty thousand euros (€ 2,850,000) in cash, by issuing nine million five hundred thousand (9,500,000) common registered voting shares, with a nominal value of thirty euro cents (€ 0.30) each at the price of four euros and thirty five cents (€ 4.35) each, whereas the amount of euros thirty eight million four hundred and seventy five thousand euros (€ 38,475,000) was deposited in a special share premium reserve account of the Company.

Following the above, the share capital of the Company amounts at Thirty Four Million One Hundred Seventy Five Thousand Six Hundred Eighty euros and eighty cents (€ 34,175,680.80) divided into one hundred thirteen million nine hundred eighteen thousand nine hundred thirty six (113,918,936) common registered voting shares, of a nominal value of thirty euro cents (0.30 €) each”.

Item 4: The General Assembly unanimously with 86,319,272 votes approved of the share buyback programme up to a percentage of 10% of the paid up share capital of the Company, thus up to 11,391,893 shares for purposes in accordance with the provisions of C.L. 2190/20 as amended by L.3604/2007, the regulation EE 596/2014 of the European Parliament and Council, the regulation EE 2016/1052 of the European Committee issued in pursuant thereto as well as any acceptable practice.

The above program will be completed within twenty four months as from today, thus until the 8th February 2020 the latest at a minimum price of thirty euro cents (€ 0.30) and a maximum price of thirty euros (€ 30) per share.

The General Assembly empowered the Board of Directors to conduct all relevant procedures to implement the resolution.

Item 5: With 85,883,522 votes in favor (99.50% of those present), 172,750 against (0.20% of those present) and 260,000 abstain (0.30% of those present), the General Assembly accepted the election of Mr. Gagik Apkarian son of Serop as an independent non-executive member replacing the resigned member Mr. Aristeidis Ntassis, for the remaining duration of the BoD term.