



Athens, June 29.2009

**DECISIONS OF THE SHAREHOLDERS'
EXTRA-ORDINARY GENERAL ASSEMBLY HELD ON JUNE 29,2009**

Today, the 29th day of June 2009, the Shareholders of the company TERNA ENERGY S.A. held an Extraordinary General Assembly, in which 30 Shareholders holding 83.064.919 shares and voting rights, thus a percentage 75,97% of the share capital, participated.

The General Assembly unanimously ratified the election of Mr. Nikolaos Kalamaras as an independent non executive member of the BoD replacing Mrs. Maria Kaltsa who had resigned, election which was decided during the meeting of the B.o.D held on June 1st 2009.

The General Assembly unanimously approved the establishment, according to article 37 of Law 3693/2008, of a Control Committee and appoints as members Messrs Grigorios Charalambopoulos, Aristides Ntassis and Nickolaos Kalamaras, whereas the latter, Mr. Kalamaras is an independent non executive member of the BoD with verified adequate knowledge in accounting and auditing.

With a majority of 82.929.341 shares out of a total of 83.064.919 the General Assembly approved the amendment of article 3 "objective" of the Articles of Association as proposed by the BoD on 25/6/09

It is noted that such expansion of the scope does not modify the main scope of works of the company, but it completes, specifies, supplements and clarifies its current objectives. (The above mentioned proposition was published in the Daily Official List of the Athens Stock Exchange on 26/6/09 and is also available at the website of our Company).

The General Assembly unanimously approved the proposition of the Board of Directors dated 25/6/09 to amend the use of Raised Funds from the increase of the Share Capital that was decided by the Extraordinary General Assembly on 20/7/2007. (The above mentioned proposition was published in the Daily Official List of the Athens Stock Exchange on 26/6/09 and is also available at the website of our Company).

Regarding the Item of the Agenda "Various announcements, approvals and discussion on matters of general interest", in favor of which 82.880.592 shares were cast out of a total of 83.064.919 present, the Management of the Company notified the Shareholders present that the Board of Directors, by virtue of article 11 par. 2 of the Articles of Association, has decided the issuing of two common Bond Loans amounting to €12,4 mil. και €20,0 mil. respectively, with the proceeds of which two short-terms loans of equal amounts will be fully paid back. These short term loans were used for the implementation of the projects "Small Hydroelectric Plant of a capacity of 8,5 MW, in the area DAFNOZONARA – SANIDI" and "WINDFARM of a capacity of 24 MW in the area LOUZES – AGATHAKI – RIGANI", which have been completed.

The Chief Executive Officer Mr. Emm. Maragoudakis has also notified the Shareholders present that an initial agreement has been concluded for the purchase of a wind farm under development with a capacity of 18 MW. This Agreement is conditional upon the fulfillment of certain conditions precedent, which is estimated to be achieved within 12 months, following which the group will make a new announcement. The total cost of the investment for the completion of the wind farm, including the purchase price of the license, is estimated to reach 23,5 mi. euros.