



## **DECISIONS OF THE SHAREHOLDERS' ORDINARY GENERAL ASSEMBLY HELD ON May 12, 2010**

Today, the 12<sup>th</sup> day of May 2010, the Shareholders of the company TERNA ENERGY S.A. held the Ordinary General Assembly, in which 61 Shareholders holding 84,571,638 shares and voting rights, thus a percentage 77.35% of the share capital, participated.

The General Assembly approved the Financial Statements (Company and Consolidated) for the financial year 2009, as these statements were published in the Press, posted in the company's site and were analytically presented in the Annual Financial Report, which was distributed to the Shareholders present in the Assembly.

The General Assembly approved the distribution of profits for the year 2009 and in particular, the distribution of the amount of euros 360.000 as remuneration of the Members of the Board of Directors as well as the distribution of a dividend of € 0.067 per share.

The above amount of the dividend is increased by the dividend that corresponds to the treasury shares of the Company, amounting to 0,0008785 €. After the tax withholding of 10%, the net dividend amounts to 0,06109 € per share. From Friday 14 May 2010 the shares of the Company will be negotiable in the Athens Stock Exchange without the right to dividend. The investors listed as shareholders in the records of the Dematerialized Securities System for the Company on Tuesday 18 May 2010 (record date) will be entitled to receive dividend.

More specifically, the General Assembly decided that the distribution of dividends will be conducted by "ALPHA BANK S.A." and set as date of commencement of distribution Tuesday May 25, 2010.

The General Assembly approved that the Members of the Board of Directors Mr. Em. Maragoudakis, Mr. G. Spyrou and Mr. G. Haralambopoulos, apart from the fees due to their participation in the Board of Directors, will continue to receive fees payable to them for their services rendered to the Company and empowers the Board of Directors to determine the amount of their fees in each case.

Further on the General Assembly discharged the Members of the Board of Directors and the Auditor from every liability or compensation deriving from the exercise of their duties for the financial year 2009.

Further on, the General Assembly elected from the members of the company "GRANT THORNTON" Mr. Ioannis Leos as Regular Certified Auditor for the financial year 2010 and Mr. Georgios Deliyannis as Deputy, arranging as fee the one set forth by the Greek Institute of Certified Public Accountants which applies to all of its members.

The General Assembly approved the proposition of the Board of Directors dated 7/5/10 not to proceed to the amendment of the Time Plan and Appropriation of Raised 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 11/5/10 and is also available at the website of our Company).

The General Assembly decided the purchase of 9.518.318 treasury shares, thus until reaching the percentage of 10% of the total shares of the Company, including 1.415.022 treasury shares already held, at a minimum purchase price of one (1) euro per share and a maximum purchase price of thirty (30) euros per share. The purchase will be implemented within twenty four months, thus by May 12, 2012 the latest, aiming at either the reduction of the share capital, or the fulfillment of obligations deriving from an employee stock option plan, or the exchange of treasury shares with shares of other companies according to the legislation in force and empowers the Board of Directors of the Company for the execution of this decision in compliance with all the relevant legal requirements.

The Management of the Company informed the Shareholders attending the Assembly that the circumstances for the planned contract according to article 23a par. 2 of the Codified Law 2190/1920 are not yet mature; therefore there is no point in discussing this item of the Agenda.

The General Assembly gave its permission and approval for the participation of Members of the Board of Directors and Executives of the Company in the management of other companies, which are in any way connected with the Company.

Regarding the Item "Announcements, approvals and discussion of matters of general interest", the Management of the Company referred to the progress in the development of the energy and the construction sector and the General Assembly approved of the signed Guarantee Agreements and the submitted application for Subsidies according to Law 3299/04.