Corporate Action Notice

Termination Notice

September 12, 2017

NOTICE TO HOLDERS OF GLOBAL DEPOSITARY SHARES EVIDENCED BY GLOBAL DEPOSITARY RECEIPTS

REPRESENTING DEPOSITED ORDINARY SHARES OF:

Public Power Corporation S.A.

ONE GDS REPRESENTS ONE SHARE
144A CUSIP: 013984905
Reg S CUSIP: 013984760

You are hereby notified, as owners and beneficial owners of the above Global Depositary Receipts ("GDRs"), that we will terminate the Deposit Agreement, dated December 12, 2001, between Public Power Corporation S.A. and The Bank of New York Mellon ("BNY Mellon") as Depositary (the "Deposit Agreement").

As a result, the existing GDR facility will be terminated effective at 5:00 PM (Eastern Time) on November 28, 2017.

BNY Mellon has closed its books for issuances of GDRs. As there are no GDRs outstanding in the DR facility, no additional notices will be distributed.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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