

NOTICE OF RESULT OF MEETING

of the holders (the “Bondholders”) of the outstanding €197,000,000 5.46% bonds due 2014 issued by Hellenic Railways (OSE – Organismos Sidirodromon Ellados) and guaranteed by the Republic with ISIN XS0142390904 (the “Bonds”)

NOTICE IS HEREBY GIVEN to the Bondholders of the outcome of the meeting of such holders convened by the notice delivered to Euroclear Bank S.A./N.V. or Clearstream Banking, *société anonyme* (as applicable) on 27 February 2012 and published on the website of the Luxembourg Stock Exchange (www.bourse.lu) on 28 February 2012 (the “**Notice of Meeting**”) and held on 27 March 2012 (the “**Meeting**”) at which the Extraordinary Resolution set out in such Notice of Meeting relating to amendments to the Bonds was considered.

The Extraordinary Resolution in respect of the Bonds set out in the Notice of Meeting was not passed at the Meeting. Accordingly, the modifications referred to in the Extraordinary Resolution in respect of the Bonds will not be implemented.

This Notice is given by:

The Hellenic Republic
Ministry of Finance
Public Debt Management Agency
8 Omirou Street
10564 Athens
The Hellenic Republic

Dated: 3 April 2012