

NOTICE OF RESULT OF MEETING

**of the holders (the “Bondholders”) of the outstanding
€450,000,000 4.028% bonds due 2017 issued by Hellenic Railways (OSE – Organismos
Sidirodromon Ellados) and guaranteed by the Republic with ISIN XS0215169706 (the “Bonds”)**

NOTICE IS HEREBY GIVEN to the Bondholders of the outcome of the meeting of such holders convened by the notice published through Euroclear System (“**Euroclear**”) and Clearstream Banking, société anonyme (“**Clearstream**”), as applicable, on 27 February 2012 and on the website of Euronext 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 relating to amendments to the Bonds was considered.

A quorum was not present at the Meeting for the Extraordinary Resolution in respect of the Bonds set out in the Notice of Meeting and therefore, the Extraordinary Resolution was not considered at the Meeting. The Meeting was adjourned until 10.30 a.m. (GMT) on 18 April 2012 at the same address.

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