



Together, we are one.

## Press Release

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### EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

**ATHENS, Greece – December 30, 2013** – Hellenic Telecommunications Organization SA (ASE: HTO, OTC MARKET: HLTOY), the Greek full-service telecommunications provider, today held its Extraordinary General Meeting of Shareholders, during which 66.38% of its Shareholders were present.

During the meeting, the Items of the Agenda were discussed and the majority of Shareholders approved:

1. The coverage of domestic travel / sojourn expenses of Board members for their attendance at the meetings of the Board and its Committees.
2. The granting by the General Shareholders' Meeting special permission, pursuant to article 23<sup>a</sup> of C.L.2190/1920, for entering into the separate agreements ("Service Arrangements") between OTE S.A. and OTE Group companies on the one hand and Deutsche Telecom AG (DTAG) and Telekom Deutschland GmbH (TD GmbH) on the other hand for the rendering for year 2014 of specific services within the framework of the approved "Framework Cooperation and Service Agreement" and the relevant powers were assigned.
3. The amendment of Independent Services Agreement of an Executive Board member.
4. The capitalization of tax-free reserves from non-taxable profits of previous years, according to L.4172/2013, by increasing the nominal value of OTE S.A. share at the amount of € 0,44.
5. The amendment of article 5 (Share Capital) of the OTE S.A. Articles of Incorporation, due to capitalization of tax-free reserves.

It was also announced that the Company's Board of Directors has elected Messers Stylianos Petsas (Non-executive), Christos Kastoris (Independent, Non-executive member), Theodoros Matalas (Independent, Non-executive member), Leonidas Filippopoulos (Independent, Non-executive member) and Nikolaos Karavitis (Non-executive member), in replacement of the resigned members Messers Nikolaos Karamouzis (Non-Executive), Dimitrios Tzouganatos (Independent, Non-executive member), Michail Bletsas (Independent, Non-executive member), Vassilios Fourlis (Independent, Non-executive member), and Efstathios Anestis (Non Executive member) respectively, for the rest of their tenure, namely until the Ordinary General Assembly of Shareholders to be held in the year 2015.

The Shareholders Meeting, following proposal of the Shareholder Hellenic Republic, has approved by majority of votes the appointment of Mr. Nikolaos Karavitis as Independent-Non Executive Member of the Board of Directors.

Finally, the Extraordinary General Meeting, in order the number of the 3-member Audit Committee to be completed, has appointed as new members Messers Christos Kastoris and Nikolaos Karavitis. The Audit Committee now comprises of the Independent- Non executive members of the Board, Messers P. Tabourlos, (Chairman of the Committee), Christos Kastoris and Nikolaos Karavitis.



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## About OTE

OTE Group is Greece's leading telecommunications organization and one of the pre-eminent players in Southeastern Europe, providing top-quality products and services to its customers.

Consisting of the parent company OTE S.A. and its subsidiaries, the Group offers fixed-line (voice, broadband, data and leased lines) TV and mobile telephony services in Greece and Romania, as well as mobile telephony services in Albania. The Group is also involved in a range of activities in Greece, notably in real-estate and professional training.

OTE is listed on the Athens Stock Exchange and the London Stock Exchange. Following OTE's delisting from the NYSE, OTE's ADSs (American Depositary Shares) trade in the OTC (Over the Counter) market under the ticker HLTOY through the Level I ADSs program.

Additional Information is also available on <https://www.ote.gr>.

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