



HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.

HELLENIC TELECOMMUNICATIONS ORGANIZATION SA (OTE SA) THE SHAREHOLDERS OF THE HELLENIC TELECOMMUNICATIONS ORGANIZATION SA (REGISTRATION NUMBER 347/06/B/86/10) ARE HEREBY INVITED TO AN EXTRAORDINARY GENERAL ASSEMBLY

Pursuant to the Law and the Articles of Incorporation and following resolution no 2820 of the Board of Directors, dated January 13, 2009 (agenda single item), the Shareholders of the Hellenic Telecommunications Organization SA are hereby invited to an Extraordinary General Assembly, on February 6, 2009, at 10:00 hours, at the hotel DIVANI CARAVEL (2, King Alexander Ave., Kaisariani, Athens), in order to discuss and decide upon the following:

1. Approval of amendments of Articles 8 (Board of Directors), 9 (Election, Composition and Term of the Board of Directors), 10 (Incorporation and Operation of the Board of Directors) and 12 (Managing Director) of the Articles of Incorporation currently in force.
2. Definition of the number of the members of the Board of Directors to be elected, election of new members of the Board of Directors, pursuant to article 9 of the Articles of Incorporation, and appointment of independent members amongst them.
3. Appointment of members of the Audit Committee, according to Article 37 of Law 3693/2008.
4. Approval of a share buy back program, of OTE S.A. in accordance with Article 16 of Law 2190/1920.
5. Miscellaneous announcements.

In the said Extraordinary General Assembly, may participate all Shareholders of the Company, **in person or by proxy**. For this purpose:

- If the securities are registered in the shareholders' Special Accounts, blocking, in part or in full, of their securities should be requested by the Central Securities Depository. Upon the aforementioned blocking, the Central Securities Depository shall issue certificate confirming the blocking of securities and the capacity of shareholder entitled to participate in the general meeting. The certification should be submitted to the OTE Share Registration Office (1st floor, 15, Stadiou Street – Athens) at least five (5) full days prior to the appointed date and time of the Extraordinary General Meeting, along with the required documents for their representatives' legalisation.
- If the securities are not registered in a Special Account, Shareholders should request the blocking, in full or in part, of their securities by the Operator administering the Sub-Account in which the securities have been registered (according to Dematerialized Securities System). Upon the aforementioned blocking, the Central Securities Depository shall issue certificate confirming the blocking of securities and the capacity of shareholder entitled to participate in the general meeting. The certification should be submitted to the OTE Share Registration Office (1st floor, 15, Stadiou Street – Athens) at least five (5) full days prior to the appointed date and time of the Extraordinary General Meeting, along with the required documents for their representatives' legalisation.

MAROUSI, 14/01/2009

P. VOURLOUMIS

CHAIRMAN OF THE BOARD – CEO