



## 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 THE  
SIXTIETH (60<sup>th</sup>) ORDINARY GENERAL MEETING  
(FISCAL YEAR 1/1/2011-31/12/2011)**

Pursuant to the C.L.2190/1920 and the Articles of Incorporation and resolution no.2899 of the Board of Directors, dated 23-5-2012 (7<sup>th</sup> agenda item), the Shareholders of the Hellenic Telecommunications Organization SA are hereby invited to the Sixtieth (60<sup>th</sup>) Ordinary General Meeting, on Friday, June 15<sup>th</sup> 2012, at 11:00 hours, at the company's headquarters (99, Kifissias Ave., Marousi, Athens).

### AGENDA ITEMS

1. Submission for approval of the Annual Financial Statements of OTE S.A. (both Separate and Consolidated) of the fiscal year 2011 (1/1/2011-31/12/2011), with the relevant Board of Directors' and Certified Auditors' Reports/Proposal for non-distribution of dividend for the fiscal year 2011.
2. Exoneration of the members of the Board of Directors and the Certified Auditors of all liability, for the fiscal year 2011, pursuant to article 35 of C.L.2190/1920.
3. Approval of the remuneration and expenses paid to the members of the Board of Directors, the Audit Committee and the Compensation & Human Resources Committee for the fiscal year 2011 and determination of them for the fiscal year 2012.
4. Appointment of Chartered Auditors for the Ordinary Audit of the Financial Statements of OTE S.A. (both Separate and Consolidated), in accordance with the International Financial Reporting Standards, for the fiscal year 2012 and determination of their fees.
5. Approval of the Continuation of the insurance coverage of OTE Directors & Officers against liabilities incurred in the exercise of their competences, duties and functions by a 5-month extension on the existing contract from 1-8-2012 until 31-12-2012 and assignment of power to sign it.
6. Implementation of the Independent Services Agreement of the Managing Director of OTE S.A. Approval of the basic terms and conditions of OTE Managing Director's Share Matching Plan, Long Term Incentive Plan (LTI) and Additional Variable Cash Payments. Approval of the amounts of the Annual remuneration for target achievement and of the Additional Variable Cash Payments to be paid for the year 2011.
7. Approval of the terms of Participation Agreements between OTE S.A. and its subsidiaries (COSMOTE Greece, AMC, GLOBUL, COSMOTE



ROMANIA, ROMTELECOM) on the one hand and BUYIN S.A. on the other hand./Assignment of relevant powers.

8. Definition of the number of the members of the Board of Directors. Election of new Board of Directors and appointment of independent members amongst them, pursuant to article 9, paras. 1 and 2, of the Articles of Incorporation.
9. Appointment of members of the Audit Committee, pursuant to article 37 of Law 3693/2008.
10. Miscellaneous announcements.

In case of absence of quorum in line with the provisions of the law in order to decide upon any of the items above, the 1<sup>st</sup> Repeated General Meeting, will be held on Thursday, June 28<sup>th</sup> 2012, at 16:30 hours in order to discuss and decide upon these items and if such quorum is not achieved again the 2<sup>nd</sup> Repeated General Meeting will be held on Tuesday, July 10<sup>th</sup> 2012, at 16:30 hours in order to discuss and decide upon these items, at the same place.

New invitations for the Repeated General Meetings will not be published, and the Items of the Agenda will be the abovementioned with the exception of those upon which the relevant General Meeting will have already validly decided.

Pursuant to articles 26 and 28a of C.L.2190/1920, the company informs the Shareholders on the following:

### **PARTICIPATION AND VOTING RIGHT**

Any person (natural or legal entity), is entitled to participate and vote in the Sixtieth (60<sup>th</sup>) Ordinary General Meeting provided that he is recognised as a shareholder according to the registry of the Dematerialized Securities System (managed by the Hellenic Exchanges S.A.), on the Record Dates (Article 28a of C.L. 2190/1920), meaning:

- A) On 10/6/2012 (**Record Date**), i.e. at the beginning of the 5th day before the date of the Ordinary General Meeting (initial Meeting) or
- B) On 24/6/2012 (**Record Date**), i.e. at the beginning of the 4th day before the date of the 1<sup>st</sup> Repeated General Meeting
- C) On 6/7/2012 (**Record Date**), i.e. at the beginning of the 4th day before the date of the 2<sup>nd</sup> Repeated General Meeting.

Each share has a voting right.

Proof of qualification as a shareholder either via a relevant written certification of the Hellenic Exchanges S.A.), or, alternatively, through the direct electronic link of the Company with the records of the same organisation must be submitted to the Company (Shareholders Services & Registry Department, 15, Stadiou str., Athens, 1<sup>st</sup> floor) at the latest, the third (3<sup>rd</sup>) day before the date of the General Meeting, i.e. by 12/6/2012 for the Sixtieth (60<sup>th</sup>) Ordinary General Meeting



(Initial Meeting) or by 25/6/2012 for the 1<sup>st</sup> Repeated of the Sixtieth (60<sup>th</sup>) Ordinary General Meeting or by 7/7/2012 for the 2<sup>nd</sup> Repeated of the Sixtieth (60<sup>th</sup>) Ordinary General Meeting.

Shareholders who are not in compliance with the abovementioned provisions of article 28a of C.L. 2190/1920 may participate in the General Meeting only after the Meeting has authorized them to do so.

The exercise of the above rights does not require blocking of shares or following any other similar processes that would restrict the possibility of sale and transfer of shares during the period between the Record Date and the General Meeting (initial and every Repeated).

### **PROCEDURE FOR VOTING BY PROXY**

Shareholders may participate in the Ordinary General Meeting and may either vote in person or by proxy holders. Each shareholder may appoint up to 3 proxy holders. Legal entities may participate in the General Meeting by appointing up to 3 natural persons as proxy holders. A shareholder having shares of the company held in more than one securities account, may appoint a separate proxy holder as regards shares held in each securities account. A proxy holder, acting on behalf of several shareholders may cast votes differently in respect of shares held by each shareholder so represented.

The appointment and the revocation of the appointment of a proxy holder shall be made in writing and shall be notified to the Company following the same procedure, at least 3 days before the date of the General Meeting.

The forms for the appointment and revocation of a proxy holder are available on the Company's website:

<http://www.ote.gr/portal/page/portal/InvestorRelation/InvestorRelation> .

These forms, completed and signed by the shareholder must be submitted to the Company's Shareholders Services & Registry Department (15, Stadiou str., Athens, 1<sup>st</sup> floor) or shall be sent by fax: 2103243668 at least 3 days before the date of the General Meeting. The shareholders are requested to ensure the successful dispatch of the form and receipt thereof by the Company, by following up at: 800 11 30003 (free call), 2106332594, 210 6332342, 210 3311399.

In case shareholder appoints a Bank as a proxy holder for the exercise of his voting rights in the General Meeting, the above-mentioned procedure shall be followed.

The Company does not provide for shareholders' participation and voting without a physical presence where the General Meeting will be held or via electronic or long-distance means.

The proxy holder is obliged to disclose to the Company, before the commencement of the General Meeting, any fact which might be useful to the shareholders in assessing whether the proxy holder might pursue any interest



other than the interest of the represented shareholder. A conflict of interest within this context may in particular arise where the proxy holder:

- (i) Is a controlling shareholder of the Company, or is another entity controlled by such shareholder;
- (ii) Is a member of the Board of Directors or the management of the Company, or of a controlling shareholder or an entity controlled by such shareholder;
- (iii) Is an employee or an auditor of the company, or of a controlling shareholder or an entity controlled by such shareholder;
- (iv) Is a spouse or close relative (of 1st degree) with a natural person referred to in points (i) to (iii).

### **MINORITY SHAREHOLDERS RIGHTS**

- a. Shareholders representing 1/20 of the paid-up share capital may request from the Board of Directors of the Company to include in the General Meeting Agenda additional items, provided that the relevant request is communicated to the Board at least 15 days before the General Meeting. The request for an additional item on the agenda must be accompanied by a justification or a draft resolution to be adopted in the General Meeting. The revised agenda is made available in the same manner as the previous agenda 13 days before the Ordinary General Meeting and at the same time, it is made available to the shareholders on the Company's website, together with the justification or the draft resolution that had been submitted by the shareholders in line with article 27 paragraph 3 of C.L. 2190/1920.
- b. Following a request of shareholders, representing 1/20 of the paid-up share capital, the Board of Directors makes available to the shareholders the draft resolutions for the items included in the initial or revised agenda, in accordance with article 27 paragraph 3 of C.L. 2190/1920, at least 6 days before the Ordinary General Meeting if the relevant request is communicated to the Board of Directors at least 7 days before the General Meeting.
- c. Following the request of any shareholder, communicated to the Company at least 5 full days before the General Meeting, the Board of Directors must provide to the General Meeting, the requested, specific information with respect to matters of the Company, in so far as this information is useful for the actual assessment of the items on the agenda. The Board of Directors may refuse to provide information on the grounds of a substantial cause, which must be mentioned in the minutes. The Board of Directors may provide an overall response to requests of shareholders of the same content. The obligation of providing information does not exist if the relevant information is already available on the Company's website, especially in a question and answer format.
- d. Following a request of shareholders representing 1/5 of the paid-up share capital which is communicated to the Company 5 full days before the General Meeting the Board of Directors must provide to the General Meeting information with respect to the course of the Company affairs and the financial situation of the Company. The Board of Directors may refuse to



provide this information on reasonable grounds which must be mentioned in the minutes.

In the aforementioned cases, the shareholders who are communicating a request, must provide proof of their qualification as shareholders as well as the number of shares held by them at the moment of the exercise of the relevant right. The presentation of a certification of the Hellenic Exchanges S.A or the verification of a shareholder's qualification through the direct electronic link of the Hellenic Exchanges S.A and the Company, may be recognised as such proofs.

### **AVAILABLE DOCUMENTS AND INFORMATION**

The information mentioned in article 27 paragraph 3 of C.L. 2190/1920 including the invitation, the forms of appointment and revocation of a proxy holder, the procedure of voting by proxy, the draft resolutions for the agenda items, as well as further information regarding the exercise of minority rights of article 39, paragraphs 2, 2a, 4 and 5 of C.L. 2190/1920 are available in electronic form on the Company's website:

<http://www.ote.gr/portal/page/portal/InvestorRelation/InvestorRelation>

In line with article 27 paragraph 3, cases c, d, e of C.L. 2190/1920, any documents, draft resolutions and forms that will be used for the exercise of voting rights, will also be available in hard copy at the Shareholders Services & Registry Department of OTE (15, Stadiou str., Athens, 1<sup>st</sup> floor).

MAROUSI, 24/5/2012

M. TSAMAZ  
CHAIRMAN OF THE BOARD – CEO