

HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.

**DRAFT RESOLUTIONS
FOR THE ITEMS OF THE AGENDA OF THE
EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS
TO BE HELD ON NOVEMBER 1, 2022**

Item 1ST

Approval of the Draft Demergers Agreement through Spin-Off of OTE S.A.'s business sector Facility and Space Management and its absorption by the OTE Group company, OTE ESTATE SOCIETE ANONYME, in accordance with articles 54 par.3, 57 par.2, 58-73 and 83-87 of L.4601/2019, L.4548/2018 & article 52 of L.4172/2013, with Accounting Statement dated 30/6/2022. – Appointment of representative of OTE S.A. to sign the Demergers Agreement notarial deed.

OTE S.A.'s Board of Directors has approved (a) the terms and conditions of the Draft Demergers Agreement through spin-off of OTE S.A. business sector, namely Facility and Space Management, which will be absorbed by the OTE Group company, namely OTE ESTATE SOCIETE ANONYME (OTEestate), in accordance with the provisions of law 4601/2019 (articles 54§3, 57§2, 58-73 και 83-87), law 4548/2018 and article 52 of law 4172/2013 b) the relevant to the above OTE S.A. sector Accounting Statement dated 30-6-2022, and (c) the Company's Board of Directors Report, according to the provisions of article 61 of law 4601/2019, and has authorized the Chairman and Managing Director Mr. M.Tsamaz & OTE Group Chief Financial Officer Mr. H.Mazarakis in order, among others, jointly or separately, to submit all the above documents at the Company's General Shareholders' Meeting to be convened for the purpose of approving the above mentioned spin-off.

In the frame of the above, the General Shareholders' Meeting is requested to approve:

(1) The terms and conditions of the Draft Demergers Agreement, dated 07-09-2022, through spin-off of OTE S.A. business sector, namely Facility and Space Management, which will be absorbed by the OTE Group company, namely OTE ESTATE SOCIETE ANONYME (OTEestate), in accordance with the provisions of law 4601/2019 (articles 54§3, 57§2, 58-73 και 83-87), law 4548/2018 and article 52 of law 4172/2013, with Accounting Statement dated June 30th, 2022.

(2) All the actions and proceedings of the Board of Directors and of the persons who the Board authorized in order to finalize the spin-off of the above mentioned OTE sector, especially the grant of authorization to the Chairman and Managing Director Mr. M.Tsamaz & OTE Group Chief Financial Officer Mr. H.Mazarakis so as, following the approval of the General Shareholders' Meeting, jointly or separately, to sign on behalf of the Company the notarial deed of the Demergers Agreement and every other document, statement, petition etc. and also to perform any action if necessary for the purpose of the spin-off conclusion.

(Further information on the Item are available at the corporate site:

https://www.cosmote.gr/cs/otegroup/en/genikh_syneleysh_metoxwn.html

The Draft Demergers Agreement dated 07-09-2022, the OTE Board of Directors Report as well as the OTEestate Board of Directors Report dated 07-09-2022 (article 61 of law 4601/2019), the Experts Report on the Draft Demergers Agreement dated 07-09-2022 (articles 62 and 10 of law 4601/2019) and the Valuation Report of the sector to be absorbed, in accordance with article 17 of law 4548/2018 dated 01-09-2022, are available at the corporate site:

https://www.cosmote.gr/cs/otegroup/en/demergers_through_spin_off.html

Item 2ND

Approval of the cancellation of eight million, eight hundred and eighteen thousand, seven hundred and thirty (8,818,730) own shares purchased by the Company under the approved own share buy-back program in order to cancel them, with the corresponding reduction of its share capital by the amount of twenty four million, nine hundred and fifty seven thousand, five Euros and ninety cents (€24,957,005.90), according to article 49 of Law 4548/2018 and the subsequent amendment of article 5 (Share Capital) of the Company's Articles of Incorporation.

The Board of Directors of the Company has approved the submission to the General Shareholders' Meeting of a proposal:

- 1) For the cancellation, in accordance with article 49 of L. 4548/2018, of the total number of 8.818.730 own shares of OTE S.A. with a nominal value of €2.83 each, held by the Company on 30/09/2022. Specifically, those shares have been acquired from 01/04/2022 to 30/09/2022 at an average execution price of €16,57 per share, with the aim to cancel them within the framework of the Own Share Buy Back Program as approved by the General Shareholders' Meeting (dated 18/01/2022). The cancellation will take place in partial implementation (i.e. on top of dividend distribution) of the Shareholders' Remuneration Policy.

- 2) For the reduction of the Company's share capital by €24.957.005,90 resulting by multiplying the total amount of own shares for cancellation, according to the above mentioned (par.1), by the nominal value of OTE's share (i.e. 8.818.730 shares x €2.83 per share).
- 3) For the subsequent amendment of article 5 of the Company's Articles of Incorporation on share capital, in order to reflect the said reduction, in particular for the amendment of paragraph 1 and the addition of sub-paragraph (o) in paragraph 2 of said article, as follows:

“Article 5 – Share Capital

1. *The share capital of the Company amounts to one billion two hundred and twenty seven million, two hundred and seventy thousand, eight hundred and six Euros and sixty eight cents (€1,227,270,806.68) divided into four hundred and thirty three million, six hundred and sixty four thousand and five hundred and ninety six (433,664,596) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.*

2. *The share capital was determined as follows:*

.....

(o) Pursuant to a resolution of the Extraordinary General Assembly of the Shareholders dated 01.11.2022, the Company's share capital has been reduced by twenty four million, nine hundred and fifty seven thousand, five Euros and ninety cents (€24,957,005.90) due to the cancellation of eight million, eight hundred and eighteen thousand, seven hundred and thirty (8,818,730) own shares, which had been purchased by the Company, under a share buy-back programme in order to be cancelled, pursuant to article 49 of L. 4548/2018 and following authorizations by the General Assembly of the Shareholders. Following the above reduction the Company's share capital amounts to one billion two hundred and twenty seven million, two hundred and seventy thousand, eight hundred and six Euros and sixty eight cents (€1,227,270,806.68) and is divided into four hundred and thirty three million, six hundred and sixty four thousand and five hundred and ninety six (433,664,596) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each”.

It is noted that the Company's share capital, before said reduction due to the cancellation of the own shares, amounts to €1,252,227,812.58 divided into 442,483,326 ordinary registered shares, of a nominal value of €2.83 each.

Item 3RD

Submission of a report of the independent members of the Board of Directors to the General Shareholders' Meeting, according to par. 5, article 9 of L.4706/2020.

In accordance with the provisions of par.5 of article 9 of L.4706/2020, as specified by the Hellenic Capital Market Commission with the documents bearing protocol numbers 1591/05-07-2021 and 428/21-02-2022, the independent non-executive members of the Board of Directors submit, jointly or separately, reports to the Ordinary or Extraordinary General Shareholders' Meeting, regarding the obligations of the non-executive members of the Board of Directors, including the independent members, which are mentioned in article 7 of L.4706/2020. The submission of the abovementioned reports is done independently of the reports submitted by the Board of Directors to the General Meeting.

Under this 3rd item, which is an announcement to the General Meeting and is not subject to voting, the relevant report of the independent non – executive members of the Board of Directors of the Company is submitted to this General Meeting.

(The report of the independent non – executive members of the Board of Directors to the General Shareholders' Meeting, in accordance with the provisions of par.5 of article 9 of L. 4706/2020, has been posted on the corporate website https://www.cosmote.gr/cs/otegroup/en/genikh_syneleysh_metoxwn.html