



EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

ATHENS, Greece – December 19, 2018 – Hellenic Telecommunications Organization SA (ASE: HTO, OTC MARKET: HLTOY), the Greek full-service telecommunications provider (hereinafter “OTE” or “OTE S.A.”), held today its Extraordinary General Meeting of Shareholders, during which shareholders representing 78.58% of its paid up share capital were present.

During the Meeting the shareholders discussed the items of the agenda, which were approved by majority. In particular the EGM:

- Granted a special permission pursuant to article 23a of C.L. 2190/1920:
 - (i) for the entering into separate agreements (“Service Arrangements”) between OTE S.A. and OTE Group companies (COSMOTE S.A., TELEKOM ROMANIA COMMUNICATIONS S.A., TELEKOM ALBANIA Sh.A., TELEKOM ROMANIA MOBILE COMMUNICATIONS S.A.) on the one hand and Deutsche Telekom AG (DTAG) and Telekom Deutschland GmbH (TD GmbH) on the other hand, for the provision by the latter of specific services for year 2019 under the approved “Framework Cooperation and Service Agreement”
 - (ii) for the amendment of the Participation Agreements between OTE S.A. and OTE Group companies (COSMOTE S.A., TELEKOM ROMANIA COMMUNICATIONS S.A., TELEKOM ALBANIA Sh.A., TELEKOM ROMANIA MOBILE COMMUNICATIONS S.A.) on the one hand and BUYIN S.A. on the other hand, regarding the participation to the procurement activities of BUYIN S.A. and at the same time assigned to the CEO the power to sign the relevant agreement between OTE S.A. and BUYIN S.A.
 - (iii) for the amendment of the Agreement of the CEO, assigning at the same time to the Vice-Chairman of the Board of Directors the power to sign the relevant agreement.
- Decided, pursuant to article 16 of C.L. 2190/1920, for the cancellation of the total of ten million two hundred eleven thousand and seventy (10,211,070) own shares, which had been purchased by the Company under a share buy-back programme and fulfilment of obligations under a stock option plan with respect to shares not distributed or sold, with a corresponding reduction of its share capital by twenty eight million eight hundred ninety seven thousand three hundred and twenty eight euros and ten cents (28,897,328.10€), and for a corresponding amendment of article 5 (Share Capital) of the Company’s Articles of Incorporation.
- Elected the members of the Audit Committee in accordance with article 44 of Law 4449/2017. In particular the EGM decided that the structure and composition of the Audit Committee remain as it is as of June 12, 2018, i.e. that the Audit Committee be a committee of the Board of Directors, the tenure of its Members be the same as their tenure as Board Members, be comprised of three (3) members and in particular of two (2) independent non-executive members of the Board of Directors, according to the provisions of Law 3016/2002, Messrs. Panagiotis Tampourlos and Andreas Psathas, whose independence the EGM verified, and one



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(1) non-executive member of the Board of Directors, Mr. Panagiotis Skevofylax. Also the EGM has appointed as Chairman of the Audit Committee Mr. Panagiotis Tampourlos.

- Finally, the election of Mrs. Vasiliki Kouforizou, daughter of Athanasios, as a new Non-executive Board member, in replacement of the resigned Non-executive Board member Mr. Ioannis Floros, son of Georgios, and for the rest of his tenure, namely until the date of the Ordinary General Shareholders' Meeting of the year in which a three-year period will have already been completed since 12-06-2018 (which is the date of election of the resigned Board member) was announced at the EMG.

About OTE

The OTE Group is the largest telecommunications provider in the Greek market and one of the leading telecom groups in Southeast Europe with presence in Greece, Romania and Albania. OTE is among the largest listed companies, with respect to market capitalization, in the Athens Stock Exchange.

OTE Group offers the full range of telecommunications services: from fixed-line and mobile telephony, broadband services, to pay television and ICT solutions. In addition to its core telecommunications activities, the Group is also involved in maritime communications, real-estate and professional training.

FOR FURTHER INFORMATION:

OTE GROUP INVESTOR RELATIONS

Konstantinos Krokos

Manager/ Department of Financial Communication & Relations with Regulatory Authorities

Tel. + 30 210-6111121

Fax: + 30 210-6111030

E-mail: iroffice@ote.gr
