



GROUP OF COMPANIES

Announcement

OTE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

ATHENS, Greece – December 4, 2020 – Hellenic Telecommunications Organization S.A. (ASE: HTO, OTC MARKET: HLTOY), the Greek full-service telecommunications provider (hereinafter "OTE" or "OTE S.A."), held today through teleconference an Extraordinary General Meeting of Shareholders, where shareholders representing 81.2% of its paid up share capital participated (minus OTE own shares).

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

1. Approved the Draft Demergers Agreement through Spin-Off of OTE S.A.'s business sectors of Customer Service, Shops and Technical Field Operations and their absorption by the OTE Group sociétés anonymes COSMOTE E-VALUE S.A., GERMANOS S.A. and COSMOTE TECHNICAL SERVICES S.A. (former OTEplus), respectively, in accordance with articles 54 par.3, 57 par.2, 58-73 and 83-87 of Law 4601/2019, Law 4548/2018, article 52 of Law 4172/2013 and legislative decree 1297/1972, with Accounting Statements dated 30.06.2020 – Furthermore, in the frame of this agenda item, it appointed a representative of OTE S.A. to sign the Demergers Agreement notarial deed.
2. Approved, pursuant to article 49 of Law 4548/2018, the cancellation of 9,965,956 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 €28,203,655.48 and the subsequent amendment of article 5 (Share Capital) of the Company's Articles of Incorporation.
3. Approved the conclusion of a confidentiality agreement between OTE S.A. and "Ernst & Young (Greece) Certified Auditors SA", in terms that are common in such cases, in the context of preparing the transition to a new statutory auditor for the fiscal year 2021.
4. Approved the granting of permission, according to article 98 par.1 of Law 4548/2018 and article 14 of the Articles of Incorporation, to the Members of the Board of Directors and Officers to participate in boards of directors or in the management of OTE Group companies with the same or similar objectives.
5. Decided the continuation of the fill in of the vacant, due to the resignation of Mr. Andreas Psathas, position of the Independent, according to article 4 of Law 3016/2022, non-executive member of the Board of Directors, by Mr. Dimitrios Georgoutsos, until the expiration of the term of office of the resigned Independent non-executive member (i.e. until the date of the Ordinary General Shareholders' Meeting of the year 2021).



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Finally, at the EGM, the election by the Board of Directors of Ms. Dominique Leroy, as a new non-executive member of the Board of Directors in replacement of a resigned non-executive member was announced.

Ms. Dominique Leroy participates for the first time in the composition of the Board of Directors.

Following the above mentioned, the composition of the OTE's Board of Directors is as follows:

1. Mr. Michael Tsamaz, Chairman and CEO, Executive member
2. Mr. Eelco Blok, Vice-Chairman, Independent Non-executive member
3. Mr. Srinivasan Gopalan, Non-executive member
4. Dr. Robert Hauber, Non-executive member
5. Ms. Kyra Orth, Non-executive member
6. Ms. Dominique Leroy, Non-executive member
7. Mr. Michael Wilkens, Non-executive member
8. Mr. Vasilios Vassalos, Non-executive member
9. Mr. Dimitrios Georgoutsos, Independent Non-executive member
10. Mr. Charalampos Mazarakis, Executive member

The term of office of the above Board members expires at the Annual General Meeting of the year 2021.

The detailed voting results on the items of the agenda will be published within five (5) days, in accordance with applicable legislation.

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 and Romania. 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

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