



GROUP OF COMPANIES

Announcement

67th ORDINARY GENERAL MEETING OF SHAREHOLDERS

ATHENS, Greece – June 12, 2019 – Hellenic Telecommunications Organization S.A. (ASE: HTO, OTC MARKET: HLTOY), the Greek full-service telecommunications provider (hereinafter "OTE" or "OTE S.A."), held today its 67th Ordinary General Meeting of Shareholders, during which shareholders representing 80.08% of its paid up share capital were present and represented (minus OTE own shares).

During the meeting, the agenda items were discussed and Shareholders approved by majority the Annual Financial Statements of OTE S.A. (Consolidated and Separate) for the fiscal year 2018 (1/1/2018-31/12/2018), with the relevant Board of Directors' and Statutory Auditors' Reports. Shareholders also approved the distribution of a dividend amounting to €0.46 per share¹. The ex-dividend date will be Thursday, July 4, 2019 and the record date will be Friday, July 5, 2019. The dividend payment will start on Wednesday, July 10, 2019.

By majority, the Shareholders also decided:

- The approval, according to article 108 of Law 4548/2018, of the overall management of the Company by the Board of Directors during the fiscal year 2018 and exoneration of the Auditors for the fiscal year 2018, pursuant to article 117 par. 1c of Law 4548/2018.
- The appointment of the Audit Firm "PRICEWATERHOUSECOOPERS S.A." for the statutory audit of the Financial Statements of OTE S.A. (Consolidated and Separate), for the fiscal year 2019, in accordance with the International Financial Reporting Standards.
- The remuneration, compensation and expenses of the members of the Board of Directors and its Committees for the fiscal year 2018 and the determination of the remuneration, and expenses for the fiscal year 2019.
- The granting of a special permission, according to articles 97 par.3, 99 par.1,2 and 100 par.2 of Law 4548/2018, for the continuation for the period 31/12/2019 until 31/12/2020 of the insurance coverage of Directors & Officers of OTE S.A. and its affiliated companies, against liabilities incurred in the exercise of their competences, duties and powers.

¹ Given that own shares do not receive dividend, the total amount of the dividend per share that will be paid out, will be increased by taking into account the amount of the dividend corresponding to the own shares held by the Company at ex-dividend date



GROUP OF COMPANIES

In addition, Mr. Eelco Blok was elected by the General Meeting of the Shareholders, as an Independent non-executive member of the Board of Directors and member of the Audit Committee (in his capacity as Independent non-executive member of the Board of Directors), according to the Company's Articles of Incorporation and the provisions of Law (article 4 of L.3016/2002 and par. 1, article 44 of L.4449/2017), in replacement of the resigned Independent non-executive member of the Board of Directors and of the Audit Committee, Mr. Panagiotis Tampourlos.

Mr. Eelco Blok participates for the first time in the composition of the Board of Directors.

Following formation of the Board of Directors into a corporate body on the same day, 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. Charalampos Mazarakis, Executive member
4. Mr. Srinivasan Gopalan, Non-executive member
5. Dr. Robert Hauber, Non-executive member
6. Mr. Michael Wilkens, Non-executive member
7. Mrs. Kyra Orth, Non-executive member
8. Mr. Andreas Psathas, Independent Non-executive member
9. Mrs. Vasiliki Kouforizou, Non-executive member
10. Mr. Panagiotis Skevofylax, Non-executive member

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

Accordingly, the composition of the Audit Committee, following the above election and the formation of the Committee into a corporate body on the same day, is as follows: Mr. Eelco Blok (Chairman - Independent Non-executive member of the Board of Directors), Mr. Andreas Psathas (Member - Independent Non-executive member of the Board of Directors) and Mr. Panagiotis Skevofylax (Member - Non-executive member of the Board of Directors). The term of the members of the Audit Committee, which according to the decision of the General Meeting consists exclusively of members of the Board of Directors, is identical with their term as members of the Board of Directors.

Furthermore, the Board of Directors approved the composition of the Remuneration and Human Resources Committee by Mr. Eelco Blok (Chairman - Independent Non-Executive Member of the Board), Mr. Srinivasan Gopalan (Member - Non-Executive Member of the Board of Directors) and Mrs. Kyra Orth (Member - Non-executive member of the BoD).



GROUP OF COMPANIES

The Board of Directors, for the purpose of an effective and transparent procedure for the nomination of candidates as members of the Board of Directors, decided also the establishment of a Board of Directors Nomination Committee consisting of Mr. Eelco Blok (Chairman - Independent Non-Executive Member of the Board), Mr. Srinivasan Gopalan (Member - Non-Executive Member of the Board of Directors Board of Directors) and Mrs. Kyra Orth (Member - Non-Executive Member of the Board).

Finally, the Board of Directors decided the adoption of additional corporate governance best practices of the Hellenic Corporate Governance Code (2013) as the delegation of specific responsibilities to the independent non-executive Vice-Chairman of the Board, the delegation of further responsibilities to the Compensation and Human Resources Committee and the evaluation of the effectiveness of the Board of Directors, its Chairman and its Committees at least every two years by an independent body.

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.

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