

Document for the provision of information under L. 3401/2005 regarding the offer in Greece of COSMOTE'S shares in the framework of the annual implementation of its stock option plan (article 4 par. 1.e)

This document is not an offer of securities for sale in the United States. The securities referred to in this document have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended, and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. COSMOTE does not intend to register any offering or conduct any public offering in the United States and no offering of the securities described herein will be made by COSMOTE or any other person in the United States.

COSMOTE - MOBILE TELECOMMUNICATIONS S.A. (COSMOTE or the Company), in the framework of the annual implementation of the approved by the General Meeting of COSMOTE's shareholders Stock Option Plan (the Plan), and according to article 4 par. 1.e of L. 3401/2005, informs the public as follows:

1. In the framework of the annual implementation of the Plan, as it is described herein below, the executives who are entitled to Definite Stock Option Rights for the acquisition of the Company's shares, are requested within November 2006 to state in writing to the Company's Board of Directors through a preprinted template prepared by the Company, their intention to exercise fully or partially their Definite Stock Option Rights.

2. This offer is addressed to 228 executives of the Company (Managing Director, Legal Counsel, General Directors, Directors, Deputy Directors and Section Managers) to whom Stock Option Rights were granted in the years 2002 -2005, which Stock Option Rights matured and became Definite, and concerns 1,024,520 new ordinary registered shares of COSMOTE, of a nominal value of 0.47 Euro each. These new shares will result from an increase of the Company's share capital, which will take place in December 2006, without amendment of its Articles of Association and without a preemptive right of the existing, at the time of the issue of the new shares, shareholders according to the article 13 par. 9 of C.L. 2190/1920. For full disclosure purposes, it is noted that entitled to Stock Option Rights are also 19 executives of the Company's subsidiaries abroad, to whom Stock Option Rights were granted in April 2006, which Stock Option Rights matured and became Definite for the acquisition of 69,990 of COSMOTE's shares as above.

3. According to the Plan the new shares' issue price is as follows:

- 8.96 Euro per share for 2,750 shares (with respect to stock option rights granted in October 2002),
- 10.228 Euro per share for 888,110 shares (with respect to stock option rights granted in October 2003),
- 13.46 Euro per share for 50,110 shares (with respect to stock option rights granted in October 2004) and
- 15.95 Euro per share for 83,550 shares (with respect to stock option rights granted in October 2005)

For full disclosure purposes it is noted that the issue price of the 69,990 new ordinary registered shares of COSMOTE, that correspond to the executives of the Company's subsidiaries abroad and are mentioned in paragraph 2 above, is 15,95 Euro per share (with respect to stock option rights granted in April 2006).

4. Following the submission of the herein above mentioned written statement by the entitled executives, COSMOTE's Board of Directors, in December 2006, shall act as follows:

(i) It shall ascertain the fulfillment of the terms of the Plan with respect to the statements which will have been submitted during November 2006 (that is if the entitled executive was still efficiently working for COSMOTE at the time the Stock Option Rights became Definite and also if the executive has submitted the statement in time) and in case some of these terms are not fulfilled, COSMOTE shall inform the entitled executives in writing justifying its decision.

(ii) It shall take a resolution concerning the Company's share capital increase and the issue of new ordinary registered shares, according to the number of rights which have been exercised through the herein above mentioned statements.

5. The payment of the amount of the share capital increase must be realized by the entitled executives, in cash, within 20 days from the resolution of the BoD for the increase. The entitled executives shall be notified about the exact date of the payment immediately after the relevant resolution of the Board of Directors is made.

6. Following payment of the shares' price by the entitled executives, the Board of Directors shall verify the full or partial payment of the share capital increase and shall proceed to all the lawful actions, according to the legislation in force, so that the new shares are admitted to trading at the Athens Stock Exchange.

7. The number of the new shares which will be eventually issued and whose admission to trading to the Athens Stock Exchange will be requested, depends on:

- (i) the number of the Definite Rights for which a statement of exercising them shall be submitted and
- (ii) the number of the shares for which the price shall be paid.

8. Today the fully paid share capital of the Company amounts to 156,833,411.70 euro, divided into 333,688,110 ordinary registered shares of a nominal value of 0.47 euro each.

BRIEF DESCRIPTION OF THE PLAN

According to the Plan, which was approved by resolution of the General Meeting of the Company's shareholders held on 31.07.2000 and amended by resolutions of the General Meetings held on 12.06.2001, 21.02.2002 and 27.1.2006, the Board of Directors of the Company in October of each year grants to its executives and its subsidiaries' abroad executives, who are entitled to participate to the Plan, Stock Option Rights for the acquisition of shares of the Company which correspond, based on the strike price, to 1 - 5 annual gross salaries, depending on which company they work for

(the Company or one of its subsidiaries abroad) and on their position (Basic Rights). In addition, the Board of Directors may grant each year to already participants additional Stock Option Rights for the acquisition of the Company's shares which correspond, based on the strike price, to one annual gross salary for the Company's executives and up to 0,75 of the annual gross salary for the executives of the Company's subsidiaries abroad (Additional Rights).

Participants to the Plan are the Chairman of the Board of Directors, the Managing Director, the Legal Counsel, the General Directors, Directors, Deputy Directors and Section Managers of the Company and the Managing Directors, the Legal Counsels, the General Directors, and Directors of the Company's subsidiaries abroad.

Vest Period. The Basic Stock Option Rights mature and become Definite, gradually, that is in a percentage of 40% after the completion of the first year from their grant, in a percentage of 30% after the completion of the second year from their grant and in a percentage of 30% after the completion of the third year from their grant. In particular, the Basic Stock Option Rights which were granted at the initial grant to the Subsidiaries' abroad Executives in April 2006, will vest, as follows: (i) 40% in October 2006, (ii) 30% in October 2007, and (iii) the remaining 30% in October 2008. The Basic Rights of the Chairman of the Company's BoD, mature and become Definite after one year from their grant. The Additional Stock Option Rights of all the participants mature and become Definite after three (3) years from their grant.

Exercise Period: The Basic Stock Option Rights, once matured, may be exercised fully or partially until the 4th year from the year of their grant. The Additional Stock Option Rights, once matured, may be exercised fully or partially at their maturity year or the year after. The Stock Option Rights expire if the entitled executive leaves the Company or if he is dismissed before his rights mature, independently of the time of their exercise, except if the Company's Board of Directors decides in a different way, or if the entitled executive does not exercise them within the defined time. The above mentioned exercise of the Definite Rights is realized exclusively in November of each year through the submission by the entitled executive to the Company's Board of Directors of a specific preprinted template provided by the Company.

Strike price: As strike price regarding the Basic and also the Additional Stock Option Rights, is defined the average closing price of the shares for the month preceding the Date of the Grant by the Board of Directors of the Stock Option Rights, determined by reference to the Daily Bulletin of the ASE.

Limitations: The aggregate number of the Company's shares which may be issued in any five year period pursuant to the Plan and any other plan may not exceed 5% of COSMOTE's share capital and, in any case, the aggregate number of the Company's shares that may be issued if the participants exercise their rights of purchasing shares may not exceed 10% of the Company's shares existing at the time of the Plan's approval.

About the present Document

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