

**ARTICLES OF INCORPORATION
OF THE HELLENIC
TELECOMMUNICATIONS ORGANIZATION S.A.
(OTE S.A.)**

CHAPTER A

**CORPORATE NAME - OBJECTS - CORPORATE SEAT - SHARE
CAPITAL - INCREASE OF SHARE CAPITAL**

**Article 5
Share Capital**

1. The share capital of the Company amounts to Euros and is divided into four hundred ninety million, one hundred fifty thousand three hundred eighty-nine (490,150,389) ordinary registered shares of nominal value (.....) each¹.
2. The Share capital was determined as follows:
 - (a)
 - (b)
 - (c)
 - (d)
 - (e)
 - (f)
 - (g)
- (h) Pursuant to a resolution dated 30.12.2013 of the Extraordinary General Assembly of the Shareholders, the nominal value of the shares was increased at an the amount of..... Euros and cents (€....)² due to capitalization, of tax-free reserves from non-taxable profits of previous years, according to L.4172/2013. Following the above increase of the nominal value of the share, the Company's share capital amounts to Euros and..... cents (€) and is divided into four hundred ninety million, one hundred fifty thousand three hundred eighty-nine (490,150,389) ordinary registered shares of nominal value Euros andcents (€.....)³ each.

¹ Pursuant to the decision of the Shareholders' General Meeting on 30.12.2013 or any Repeated Meeting.

² Pursuant to the decision of the Shareholders' General Meeting on 30.12.2013 or any Repeated Meeting.

³ Pursuant to the decision of the Shareholders' General Meeting on 30.12.2013 or any Repeated Meeting.