

**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 one billion three hundred eighty seven million one hundred twenty five thousand six hundred Euros and eighty seven cents (€1,387,125,600.87) and is divided into four hundred ninety million, one hundred fifty thousand three hundred eighty-nine (490,150,389) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.

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 each share was increased at the amount of forty-four cents (€ 0.44) 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 one billion three hundred eighty seven million one hundred twenty five thousand six hundred Euros and eighty seven cents (€1,387,125,600.87) and is divided into four hundred ninety million, one hundred fifty thousand three hundred eighty-nine (490,150,389) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.”