



GROUP OF COMPANIES

Announcement

64th ORDINARY GENERAL MEETING OF SHAREHOLDERS

ATHENS, Greece – June 23, 2016 – Hellenic Telecommunications Organization SA (ASE: HTO, OTC MARKET: HLTOY), the Greek full-service telecommunications provider (hereinafter the Company), today held its 64th Ordinary General Meeting of Shareholders, during which 75.9% of its paid up share capital were present.

During the meeting, the agenda items were discussed and the majority of Shareholders approved the Annual Financial Statements of OTE S.A. (both Stand – alone and Consolidated) for the fiscal year 2015 (1/1/2015-31/12/2015), with the relevant Board of Directors' and Statutory Auditors' Reports. Shareholders also approved the distribution of dividend amounting to €0.10 per share. The ex-dividend date will be Wednesday, June 29, 2016 and the dividend payment date will be Wednesday, July 6, 2016.

The majority of Shareholders also approved:

- The exoneration of the members of the Board of Directors and the Statutory Auditors of any liability, for the fiscal year 2015, pursuant to article 35 of C.L.2190/1920.
- The appointment of PRICEWATERHOUSECOOPERS S.A. for the Statutory Audit of the Financial Statements of OTE S.A. (both Stand - alone and Consolidated), in accordance with the International Financial Reporting Standards, for the fiscal year 2016.
- The remuneration, compensation and expenses of the members of the Board of Directors and its Committees for the fiscal year 2015 and determination thereof for the fiscal year 2016.
- The continuation, for the time period starting from 31.12.2016 until 31.12.2017, of the insurance coverage of the members of the Board of Directors and Officers of OTE S.A. and its affiliated companies, against any liabilities incurred in the exercise of their competences, duties and powers.
- The granting by the General Shareholders' Meeting of a special permission, pursuant to article 23a of C.L. 2190/1920 for the amendment of basic terms of the separate agreement ("Service Arrangement") between Telekom Romania Mobile Communications S.A. (TKRM) on one hand, and Deutsche Telekom AG and Telekom Deutschland GmbH on the other hand, for the provision to TKRM of specific Network Technology services for the year 2016 in the framework of the already approved "Framework Cooperation and Service Agreement".
- The amendment of article 2 (Object) of the Company's Articles of Incorporation.

It was also announced, that the Company's Board of Directors, during its meetings no 2998/16-2-2016 and 3000/1-3-2016, elected as new non-executive members, Messrs. Andreas Psathas and Ilias Drakopoulos in replacement of the resigned non-executive members, Messrs. Manousos Manousakis and Klaus Müller respectively, for the rest of the latters' tenure, namely until the date of the Ordinary General Meeting of Shareholders of the year 2018.



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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, Romania and Albania. 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.

Additional Information is also available on <https://www.cosmote.gr>.

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