

ANNOUNCEMENT – ERRATA CORRIGE

Forthnet SA

Athens, 29.3.2017

With reference to the Company's announcement dated as of 28.3.2017 with reference to the starting date of the Second Conversion Period and taking into consideration that the expiry of said period is a non working day, it is hereby clarified that the expiry of the period is transferred to the first working day following 30.4.2017, that is to 2.5.2017. In view of the above there follows the announcement of 28.3.2017 amended as below:

HELLENIC TELECOMMUNICATIONS AND TELEMATIC APPLICATIONS S.A. (hereinafter the "Issuer") announces the following regarding the convertible bond loan of its issuance of a total nominal value of €70,124,679.90 and issuance date 11.10.2016 (hereinafter the "CBL"), by power of which a total amount of 233,748,933 common ordinary convertible bonds were issued, of a nominal value of €0.30 each (hereinafter the "Convertible Bonds"), which are introduced and negotiable in the Athens Stock Exchange (hereinafter the "Athens Stock Exchange") in the Negotiation Category of Fixed Income.

Terms or a combination of terms initiated with a capital letter, the meaning of which is defined in the CBL issuance program (hereinafter the "Program") integrated in the Issuer's prospectus dated 15.9.2016, that has been approved and published as provided for in the law, shall have the same meaning wherever used in the present announcement, unless they are otherwise specifically defined or otherwise comes out of the context.

1. The second period for the exercise of the Conversion Right starts on 1.4.2017 and lasts for thirty (30) days, that is until April 30th, 2017 (hereinafter the "Second Conversion Period"). Exceptionally, due to the fact that the 30th of April 2017 is a non working day (Sunday) the expiry of the above deadline is hereby transferred to the first working day after that, that is for May 2nd, 2017. The Conversion Rate is one (1) New Share for thirty cents of Euro (€0,30) per every Convertible Bond. Piraeus Bank is the Bondholders' Representative (4, Papada str. P.C. 115 25, Athens).

2. Any Bondholder wishing to exercise the Conversion Right, is required, by 17:00 (Greek time) the latest at the end of the Second Conversion Period, to file a written request for conversion, which will be irrevocable, either directly to the Issuer or via the Bondholders' Representative, where a CSD certificate should be attached for the blocking of the Convertible Bonds for which they exercise the Conversion Right, according to applicable legal framework and the SAT Regulation as well as a recent print out of their investor account in the SAT.

Conversion declarations shall be deemed valid and will be accepted only for integer number of Convertible Bonds.

3. The Conversion Right may be exercised either in person or via a representative legally authorized, in which case the relevant written authorization should be submitted, legally signed and certified by a competent authority (i.e. police authority or a Citizens' Service Centre) as per the original of the signature. Moreover, the Conversion Right may

be exercised also via the Bondholders' Securities Account Operators (as defined in the SAT Regulation). Bondholders wishing to exercise their Conversion Right via their Securities Account Operator shall submit the relevant application through such operator, according to the procedure in the framework of their relationship.

Through registering New Shares issued from the conversion of the Convertible Bonds to the SAT, the Issuer settles its obligation for repayment of these bonds' capital.

The crediting of New Shares that may be issued following the exercise of the Conversion Right during the Second Conversion Period, to the Securities Accounts of the relevant rights holders, as well as the beginning of their trading in the Athens Stock Exchange shall be announced with a later announcement of the Issuer.

For more info, Messrs Bondholders are hereby requested to contact the Issuer's Investor Relations Department, tel. no 211 9552869 or/and the Bondholders' Representative, tel. no. 2103739795.