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**HELLENIC TELECOMMUNICATIONS ORGANIZATION SA (OTE SA)**

**INVITATION**

**TO THE SHAREHOLDERS OF THE COMPANY UNDER THE CORPORATE NAME  
“HELLENIC TELECOMMUNICATIONS ORGANIZATION SA”  
(GENERAL COMMERCIAL REGISTRY NUMBER 1037501000 – EX. NR.  
347/06/B/86/10)**

**FOR THE  
SIXTY-SIXTH (66th) ORDINARY GENERAL MEETING  
(FISCAL YEAR 1/1/2017-31/12/2017)**

Pursuant to the C.L.2190/1920, the Articles of Incorporation and the resolutions of the Board of Directors reached at meetings no. 3059, dated 08.05.2018 (9<sup>th</sup> agenda item) and no. 3060, dated 18.05.2018 (3<sup>rd</sup> agenda item), the Shareholders of the company under the corporate name “Hellenic Telecommunications Organization SA” (OTE S.A. or the Company) are hereby invited to the 66<sup>th</sup> Ordinary General Meeting, on Tuesday, June 12<sup>th</sup>, 2018, at 16:00 hours, at the Company’s headquarters, 99, Kifissias Ave., Marousi.

**AGENDA ITEMS**

1. Approval of the Financial Statements of OTE S.A. (both Separate and Consolidated) of the fiscal year 2017 (1/1/2017-31/12/2017), with the relevant Reports of the Board of Directors and the Statutory Auditors and approval of the profits’ distribution.
2. Exoneration of the members of the Board of Directors and the Statutory Auditors of any liability, for the fiscal year 2017, pursuant to article 35 of the Codified Law 2190/1920.
3. Appointment of an Audit Firm for the statutory audit of the Financial Statements of OTE S.A. (both Separate and Consolidated), in accordance with the International Financial Reporting Standards, for the fiscal year 2018.
4. Approval of the remuneration, compensation and expenses of the members of the Board of Directors and its Committees for the fiscal year 2017 and determination thereof for the fiscal year 2018.
5. Approval of the continuation, for the time period as of 31.12.2018 until 31.12.2019, of the insurance coverage of Directors & Officers of OTE S.A. and its affiliated companies, against any liabilities incurred in the exercise of their competences, duties and powers.
6. Amendment of Article 2 (Object) of the Company’s Articles of Incorporation.



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7. Election of new Board of Directors and Appointment of independent members pursuant to article 9, paras. 1, 2 & 3 of the Company's Articles of Incorporation.
8. Grant of permission according to article 23 par. 1 of C.L. 2190/1920 and article 14 of the Company's Articles of Incorporation.
9. Miscellaneous announcements.

In case the necessary by law quorum for the adoption of a decision on any item of the Agenda is not achieved, the 1<sup>st</sup> Repetitive of the Ordinary General Meeting will be held on June 25, 2018, day of the week Monday, at 16:00 hours and the 2<sup>nd</sup> Repetitive of the Ordinary General Meeting will be held on July 10, 2018, day of the week Tuesday, at 16:00 hours, at the same place.

The items of the Agenda of the potential Repetitive General Meetings shall be the same as mentioned hereinabove, with the exception of those items for which a decision will have been duly adopted.

Pursuant to articles 26 and 28a of C.L.2190/1920, the Company informs the shareholders on the following:

### **PARTICIPATION AND VOTING RIGHT**

Any person (natural or legal entity) is entitled to participate and vote in the 66<sup>th</sup> Ordinary General Meeting (hereinafter Ordinary General Meeting), provided that the same is recognised as a shareholder according to the registry of the Dematerialized Securities System (managed by the Hellenic Exchanges S.A.), on the Record Date (Article 28a of C.L. 2190/1920), meaning in each of the following cases:

- A) On 07/06/2018, i.e. at the beginning of the 5th day before the date of the Ordinary General Meeting (initial Meeting)
- B) On 21/06/2018, i.e. at the beginning of the 4th day before the date of the 1<sup>st</sup> Repetitive Ordinary General Meeting
- C) On 06/07/2018, i.e. at the beginning of the 4th day before the date of the 2<sup>nd</sup> Repetitive Ordinary General Meeting

Each share has one voting right.

Proof of qualification as a shareholder either via a relevant written certification of the Hellenic Exchanges S.A., or, alternatively, through the direct electronic link of the



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Company with the records of the above organisation, must be at the Company's disposal (OTE Group Investor Relations Department, Ikarou 1 & Agiou Louka, Paiania, Building C 1<sup>st</sup> Floor Office C105) **at the latest**, on the third (3<sup>rd</sup>) day before the date of the (initial or any of the Repetitive) Ordinary General Meeting, i.e. by 09/06/2018 (included) or by 22/06/2018 (included) for the 1<sup>st</sup> Repetitive Ordinary General Meeting or by 07/07/2018 (included) for the 2<sup>nd</sup> Repetitive Ordinary General Meeting.

Shareholders who are not in compliance with the abovementioned provisions of article 28a of C.L. 2190/1920 may participate in the General Meeting only following a permission of the General Meeting.

The exercise of the above rights does not require blocking of shares or any other procedure that would restrict the possibility of sale and transfer of shares during the period between the Record Date and the General Meeting (initial and every Repetitive).

### **PROCEDURE FOR VOTING BY PROXY**

Shareholders may participate in the General Meeting and may vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies. Legal entities may participate in the General Meeting by appointing up to three (3) natural persons as proxies. If a shareholder has shares in more than one securities' account, the above limitation shall not prevent the shareholder from appointing different proxies as regards shares held in each securities' account, regarding a specific general meeting. A proxy, acting on behalf of several shareholders may cast votes differently in respect of shares held by each shareholder so represented.

The appointment and the revocation of the appointment of a proxy shall be made in writing and shall be communicated to the Company by one of the following ways, at least three (3) days prior to the date of the General Meeting (initial and every Repetitive).

The forms of proxy/proxies appointment and/or revocation are available on the Company's website: <https://www.cosmote.gr/fixed/corporate/ir>. These forms, completed and signed by the shareholder must be submitted to the Company at Investors Relations Department (Ikarou 1 & Agiou Louka, Paiania, Building C 1st Floor Office C105) or shall be sent by email to ([metoxologio@ote.gr](mailto:metoxologio@ote.gr), [kokrokos@ote.gr](mailto:kokrokos@ote.gr), [mtsatsani@ote.gr](mailto:mtsatsani@ote.gr)) or by fax to: 210-6111030 within the aforementioned deadline. The shareholders are requested to



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ensure the successful dispatch of the form and the receipt thereof by the Company, by following up on: 210-6332342, 210-6113010, 210-6111121.

In case a shareholder appoints a Bank as proxy for the exercise of his voting rights in the General Meeting, the above-mentioned procedure shall be followed.

The Company does not provide for the shareholders' participation and exercise of voting rights without physical presence at the venue where the General Meeting will be held, nor does it provide for the shareholders' participation via electronic or long-distance means.

The proxy is obliged to disclose to the Company, before the commencement of the General Meeting, any fact which might be useful to the shareholders in assessing whether the proxy might pursue any interest other than the interest of the represented shareholder. A conflict of interest within this context may in particular arise where the proxy:

- (i) Is a controlling shareholder of the Company, or another entity controlled by such shareholder;
- (ii) Is a member of the Board of Directors or the management of the Company, or of a controlling shareholder or an entity controlled by such shareholder;
- (iii) Is an employee or an auditor of the Company, or of a controlling shareholder or of an entity controlled by such shareholder;
- (iv) Is a spouse or close relative (of 1st degree) of a natural person referred to in points (i) to (iii).

## **MINORITY SHAREHOLDERS RIGHTS**

- a. Shareholders representing 1/20 of the paid-up share capital may request from the Board of Directors of the Company to include in the General Meeting agenda additional items, provided that the relevant request is communicated to the Board at least fifteen (15) days prior to the General Meeting. The request for an additional item on the agenda must be accompanied by a justification or a draft resolution to be adopted in the General Meeting. The revised agenda is made available in the same manner as the previous agenda thirteen (13) days prior to the General Meeting and at the same time, it is made available to the shareholders on the Company's website, together with the justification or the draft resolution that had been submitted by the shareholders in line with article 27 paragraph 3 of C.L. 2190/1920.



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It is noted that the Board of Directors is neither obliged to include additional items on the agenda of the General Meeting, in accordance with paragraph (a) above, nor to release them along with any justification or/and a draft resolution submitted by the shareholders, as described below in paragraph (b), if their content is obviously in breach of the law and in contrast to the moral principles.

- b. Following a request of shareholders, representing 1/20 of the paid-up share capital, the Board of Directors makes available to the shareholders the draft resolutions for the items included in the initial or revised agenda, in accordance with article 27 paragraph 3 of C.L. 2190/1920, at least six (6) days prior to the General Meeting if the relevant request is communicated to the Board of Directors at least seven (7) days prior to the General Meeting.
- c. Following the request of any shareholder, communicated to the Company at least five (5) full days prior to the General Meeting, the Board of Directors must provide to the General Meeting, the requested, specific information with respect to matters of the Company, in so far as this information is useful for the actual assessment of the items on the agenda. The Board of Directors may provide an overall response to requests of shareholders of the same content. The obligation to provide information does not exist if the relevant information is already available on the Company's website, especially in a question and answer format. In addition, to the foregoing, following the request of shareholders representing 1/20 of the paid-up share capital, the Board of Directors must submit to the General Meeting, the amounts, which during the last two years, were paid to each member of the Board of Directors or the managers of the Company, as well as any benefit to these persons for any reason or any agreement between them and the Company. In all above cases, the Board of Directors may decline to provide information for a very significant reason, which must be mentioned in the minutes.
- d. Following a request of shareholders representing 1/5 of the paid-up share capital which is communicated to the Company five (5) full days prior to the General Meeting the Board of Directors must provide to the General Meeting information with respect to the course of the Company affairs and the financial situation of the Company. The Board of Directors may refuse to provide this information on a very significant reason, which must be mentioned in the minutes.

In the aforementioned cases, the shareholders who are communicating a request, must provide proof of their qualification as shareholders as well as the number of shares held



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by them at the moment of the exercise of the relevant right. The presentation of a certification of the Hellenic Exchanges S.A or the verification of a shareholder's qualification through the direct electronic link of the Hellenic Exchanges S.A and the Company, are recognised as such proofs.

### **AVAILABLE DOCUMENTS AND INFORMATION**

The information mentioned in article 27 paragraph 3 of C.L. 2190/1920 including the invitation, the forms of proxy appointment and/or revocation the procedure of voting by proxy, the draft resolutions for the agenda items, as well as further information regarding the exercise of minority rights of article 39, paragraphs 2, 2a, 4 and 5 of C.L. 2190/1920 are available in electronic form on the Company's website: <https://www.cosmote.gr/fixed/corporate/ir>. In line with article 27 paragraph 3, cases c, d, e of C.L. 2190/1920, any documents to be submitted to the General Meeting, draft resolutions and forms that will be used for the exercise of voting rights, will also be available in hard copy at the OTE Group Investors Relations Department (Ikarou 1 & Agiou Louka, Paiania, Building C 1<sup>st</sup> Floor Office C105).

MAROUSI, 22/05/2018

**M. TSAMAZ**  
**CHAIRMAN OF THE BOARD – CEO**