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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)**

**TO AN  
EXTRAORDINARY GENERAL MEETING**

Pursuant to Law 4548/2018, the Company’s Articles of Incorporation, and the resolution of the Board of Directors reached at meeting no. 3125/11-11-2020 (10<sup>th</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 an Extraordinary General Shareholders’ Meeting, (hereinafter the “General Meeting”), on Friday, December 4th, 2020, at 14:00 hours, which will be convened exclusively with the shareholders’ participation exclusively by distance, through a teleconference.

The same will also apply to the persons referred to in paras.1 and 2 of article 127 of Law 4548/2018, i.e. they will have the opportunity to attend through a teleconference.

The agenda items are the following:

**A. AGENDA ITEMS**

1. Approval of the Draft Demergers Agreement through Spin-Off of OTE S.A.’s business sectors of Customer Service, Shops and Technical Field Operations and their absorption by the OTE Group *sociétés anonymes* COSMOTE E-VALUE S.A., GERMANOS S.A. and COSMOTE TECHNICAL SERVICES S.A. (former OTEplus), respectively, in accordance with articles 54 par.3, 57 par.2, 58-73 and 83-87 of L.4601/2019), L.4548/2018, article 52 of L. 4172/2013 and legislative decree 1297/1972, with Accounting Statements dated 30.06.2020 – Appointment of representative of OTE S.A. to sign the Demergers Agreement notarial deed.
2. Approval of the cancellation of nine million, nine hundred and sixty five thousand, nine hundred and fifty six (9,965,956) own shares purchased by the Company under the approved own share buy-back program in order to cancel them, with the corresponding reduction of its share capital by the amount of



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twenty eight million two hundred and three thousand six hundred and fifty five euro and forty eight cents (€28,203,655.48), according to article 49 of L.4548/2018 and the subsequent amendment of article 5 (Share Capital) of the Company's Articles of Incorporation.

3. Approval of the conclusion of a confidentiality agreement between OTE S.A. and "Ernst & Young (Greece) Certified Auditors SA" (EY) in the context of preparing the transition to a new statutory auditor for the fiscal year 2021.
4. Granting of permission, according to article 98 par.1 of L.4548/2018 and article 14 of the Articles of Incorporation, to the Members of the Board of Directors and Officers to participate in boards of directors or in the management of OTE Group companies with the same or similar objectives.
5. Decision following the temporary appointment by the Board of Directors (meeting No. 3116/29-6-2020) of the current non-executive member Mr. Dimitrios Georgoutsos as an Independent member, as per article 4 of L.3016/2002, in replacement of a resigned Independent non-executive member.
6. Announcement of the election by the Board of Directors of a new non-executive member of the Board of Directors in replacement of a resigned non-executive member.
7. Miscellaneous announcements.

### **B. REPETITIVE GENERAL MEETING**

In case the quorum, as required by the law in order for the Extraordinary General Meeting of December 4, 2020, to decide upon any of the items on the Agenda, is not achieved, the Repetitive General Meeting be held on Thursday, December 10, 2020, at 16.30 hours, without the publishing of a new invitation, and convene under the same way, i.e. with the participation of shareholders as well as of the persons referred to in paras.1 and 2 of article 127 of Law 4548/2018 exclusively by distance through a teleconference.

The items of the Agenda of the potential Repetitive (or adjourned) Extraordinary General Meeting shall be the same as mentioned in the attached document, with the exception of those items for which a decision will have been duly made at the initial meeting of December 4<sup>th</sup> 2020.



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Pursuant to articles 121,123,124 par. 6 and 128 of Law 4548/2018, the Company informs the shareholders on the following:

### **C. PARTICIPATION AND VOTING RIGHTS**

Any person (natural or legal entity) is entitled to participate and vote in the Meeting, provided that the same is recognised as a shareholder according to the registry of the Dematerialized Securities System of the «HELLENIC CENTRAL SECURITIES DEPOSITORY S.A.» («ATHEXCSD» - member of the Athens Exchange Group), at the beginning of the 5th day before the date of the General Meeting, i.e. on **November 29<sup>th</sup>, 2020** ("**Record Date**"- Article 124 par. 6 of Law 4548/2018).

The same Record Date is valid for the Repetitive Meeting, since the time period between the Record Date and the Repetitive Meeting (December 10<sup>th</sup>, 2020) does not exceed thirty (30) days. The same Record Date is valid as well in case of adjournment of the General Meeting, provided that the time period between the Record Date and the adjourned Meeting does not exceed thirty (30) days.

If this is not the case, the person entitled to participate is the one recognised as a shareholder, as per the above mentioned, at the beginning of the 3<sup>rd</sup> day before the date of the adjourned Meeting (article 124, par. 6 of Law 4548/2018).

It is noted that only persons recognized as shareholders of the Company on the Record Date, are entitled to participate and vote in the General Meeting and the Repetitive Meeting.

Each share has one voting right.

Proof of the shareholder capacity may be achieved by any legal means and in any case on the basis of information delivered to the Company by the Central Securities Depository.

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 (or the Repetitive Meeting).



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#### **D. REMOTE PARTICIPATION AND VOTE AT THE GENERAL MEETING IN REAL TIME BY TELECONFERENCE**

In order for shareholders to participate and vote at the Extraordinary General Meeting on 4 December, 2020 or at any Repetitive meetings which will take place remotely, in real-time by teleconference, they or their proxies must create and use an electronic shareholder account at the electronic platform that has been developed by the Athens Exchange Group to provide remote General Meeting services, in realtime, by teleconference to listed companies on the website <https://axia.athexgroup.gr>

The electronic platform will be provided by the “Cerntal Securites Depository S.A.” of ATHEX Group, while for the teleconference the WEBEX e-tools by Cisco Hellas SA will be used.

In order for the shareholders to participate and vote in the General Meeting (of any Repetitive thereof) by distance in real time through teleconference without their physical presence, an account of the shareholder or their proxy must be created on the platform.

In order to access the electronic platform a personal computer, a smartphone or a tablet is required, a browser installed, and internet access.

In order for a shareholder or his/her proxy to create an account in the electronic platform above, a valid electronic mail (email) account and a mobile telephone number are required by the shareholder or his/her proxy.

If, on accessing the electronic platform the above information entered by the shareholder does not match the data registered in the Dematerialized Securities System and have been provided to the Company by the Hellenic Central Securities Depository as part of its services to facilitate shareholder identification for remote general meetings which are provided to listed companies in the context of “Services to facilitate shareholder identification in remote general meetings & provision of 2-factor authentication when investors access ATHEXCSD electronic services”, shareholders must provide or update the information above, in order to create the account.

**To this purpose, shareholders are requested to contact without delay the operator of their securities account where the shares of the Company are kept, or any other intermediary, that provides them with custody services for the shares of the Company, as the case may be, in order to notify them or to update their email address and mobile telephone number for identification purposes.**



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For any questions and for instructions, shareholders may contact the Investor Relations Department of the Company by email at [iroffice@ote.gr](mailto:iroffice@ote.gr), [eboua@ote.gr](mailto:eboua@ote.gr), [szivra@ote.gr](mailto:szivra@ote.gr) or by telephone at +30 210 611 7364/+30 210 6118190 (daily between 09.00 – 17.00).

Furthermore, starting with the publication of the present and until the end of the General Meeting, a help desk will operate that will provide information and support shareholders and their representatives at +30210 3366120 or by email at [AXIAeShareholdersMeeting@athexgroup.gr](mailto:AXIAeShareholdersMeeting@athexgroup.gr).

Shareholders that will participate at the General Meeting by teleconference in real-time are taken into consideration for the formation of the quorum and majority and will be able to exercise their rights effectively during the General Meeting.

More particularly, the shareholders who will have connected to the platform will be able to participate in the General Meeting through teleconference in real time, through a link sent to them by email. By activating the Cisco Webex application , through thte link, the shareholders will be able to:

- a) attend the proceedings of the General Meeting
- b) take the floor and address the General Meeting orally during the General Meeting, while at the same time the shareholders will be able to:
- c) vote during the General Meeting on the matters of the daily agenda,
- d) receive information on the recording of their vote.

### **E. PROCEDURE FOR REMOTELY PARTICIPATING IN THE VOTE BEFORE THE GENERAL MEETING (POSTAL VOTE)**

I. In addition, shareholders have the option to participate remotely, in person or by proxy, at the vote on the items of the General Meeting that will take place before the General Meeting, under the conditions of article 126 of Law 4548/2018, as well as the following.

Shareholders that wish to participate and vote remotely on the items of the General Meeting that will take place before the General Meeting, can make use of this option:

- a) Either by exercising the right to vote before the General Meeting **through the electronic platform <https://axia.athexgroup.gr>**, in which they have previously created an account and have successfully registered as described in D. above, during the time period from Monday 30.11.2020 and 12.00 hours



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and until twenty-four (24) hours before the date of the General Meeting (i.e. **until 14.00 on 03.12.2020 at the latest**).

b) Or by **completing and sending** to the Investor Relations Department of the Company the “Mail vote document” which has been published at [https://www.cosmote.gr/cs/otegroup/en/genikh\\_syneleysh\\_metoxwn\\_ote.htm](https://www.cosmote.gr/cs/otegroup/en/genikh_syneleysh_metoxwn_ote.htm)

with the signature authenticated, at: Ikarou 1 & Agiou Louka, Paiania, Building C 1<sup>st</sup> Floor Office C105, or digitally signed by using a qualified digital signature (qualified certificate) by the proxy or shareholder, via email at [iroffice@ote.gr](mailto:iroffice@ote.gr) or [eboua@ote.gr](mailto:eboua@ote.gr)/[szivra@ote.gr](mailto:szivra@ote.gr) at least twenty-four (24) hours before the date of the General Meeting (i.e. **by 14.00 on 03.12.2020 at the latest**).

**Shareholders that vote as above before the General Meeting are counted to form the quorum and majority, provided that the votes in question have been received by the Company by 14.00 on 03.12.2020 at the latest.**

II. It is noted that shareholders that wish to appoint proxies to participate remotely at the vote on the items of the General Meeting which will take place before the General Meeting, can appoint up to one (1) proxy; the appointment must be made at the latest forty-eight (48) hours before the date of the General Meeting (i.e. **by 14.00 on 02.12.2020 at the latest**), as specifically described below in F. II.

**Following this deadline, it will not be possible to participate by proxy in the vote that will take place before the General Meeting.**

III. If the quorum is not obtained during the meeting of 4 December 2020, as required by the Law and the Articles of Association in order to reach a decision on all or some of the items of the agenda, the right to vote remotely, by mail vote must be exercised again at the Repetitive General Meeting which will take place on 10.12.2020 at 16.30, by a vote that will take place before the General Meeting, in the following ways:

a) Either by exercising again the right to vote before the Repetitive General Meeting through the electronic platform <https://axia.athexgroup.gr>. in which they have previously created an account and have successfully registered as described in B. above, during the time period from 08.12.2020 at 12.00 hours and until twenty-four (24) hours before the date of the Repetitive General Meeting (i.e. **until 16.30 on 09.12.2020 at the latest**).

b) Or by completing and sending to the Investor Relations Department of the Company a new “Mail vote document” for the items which no decision was taken on 4.12.2020, which will be provided by the Company, with the signature authenticated, at: Ikarou 1 & Agiou Louka, Paiania, Building C 1<sup>st</sup>



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Floor Office C105, or digitally signed by using a qualified digital signature (qualified certificate) by the proxy or the shareholder, via email at [iroffice@ote.gr](mailto:iroffice@ote.gr) or [eboua@ote.gr](mailto:eboua@ote.gr)/[szivra@ote.gr](mailto:szivra@ote.gr) at least twenty-four (24) hours before the date of the Repetitive General Meeting (i.e. **by 16.30 on 09.12.2020 at the latest**).

Shareholders that vote as above before the General Meeting are counted for the formation of the quorum and majority, **provided that the votes in question are received by the Company by 16.30 on 09.12.2020 at the latest.**

IV. For the potential Repetitive General Meeting on 10.12.2020, shareholders that had not appointed a proxy for the initial General Meeting, or shareholders that wish to replace the proxy that had been appointed, in order to participate remotely at the vote that will take place before the General Meeting, they can appoint up to one (1) proxy, whose appointment must be made at least forty-eight (48) hours before the date of the General Meeting (i.e. **by 16.30 on 08.12.2020 at the latest**), as specifically mentioned below in F II.

**After that date, it will not be possible to participate by proxy at the vote that will take place before the Repetitive General Meeting.**

For any questions and for instructions, shareholders may contact the Investor Relations Department of the Company by email at [iroffice@ote.gr](mailto:iroffice@ote.gr)/[eboua@ote.gr](mailto:eboua@ote.gr)/[szivra@ote.gr](mailto:szivra@ote.gr) or by telephone at +30 210 6117364/+30 2106118190 (daily between 09.00 – 17.00).

In addition, shareholders are asked to confirm that the “Mail Vote document” is successfully sent and received by the Company, and can, for this purpose, call +30 210 6117364//+30 2106118190 (Investor Relations Department).



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## **F. PROCEDURE FOR PARTICIPATION AND VOTING BY PROXY**

I. OTE S.A. 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. 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 the General Meeting.

If the shareholder appoints more than one natural persons as proxies, the shareholder should define whether the proxies are acting jointly or individually. In the second case, the number of shares that each proxy represents should be defined.

A proxy, acting on behalf of several shareholders may cast votes differently in respect of shares held by each shareholder so represented.

The shareholder may appoint a proxy for only one general meeting or for as many meetings taking place during a specified period.

The proxy appointment is freely revoked.

The proxy votes according to the shareholder's instructions, if such exist, and is obliged to keep the records of the voting instructions for at least one (1) year from the General Meeting or in case of adjournment, from the last repetitive Meeting, when the proxy was used.

Non-compliance by the proxy with the instructions received does not affect the validity of the resolutions of the General Meeting even if the proxy's vote was crucial in the decision making.

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:





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- (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).

The appointment and the revocation of the appointment or replacement of a proxy shall be made in writing and shall be communicated to the Company by one of the following ways, at least **forty-eight (48) hours** prior to the date of the General Meeting. Shareholders who are not in compliance with the above mentioned deadline, participate in the General Meeting, except if the General Meeting declines the participation for a significant reason justifying its decline.

**II. Specifically for shareholder participation by proxy at the General Meeting on 4 December 2020**, remotely in real-time by teleconference, or by shareholder participation by proxy at the vote on the items of the General Meeting that will take place before the General Meeting, shareholders or their custodian can appoint **up to one (1) proxy**, whose appointment must be made at least forty-eight (48) hours before the date of the General Meeting (**i.e. by 14.00 on 02.12.2020 at the latest**).

Upon receipt of the information above by the Company, and based on the email address and mobile telephone of the representative, as declared in the proxy document, the Company creates an account for the proxy on the electronic platform; the proxy is informed by email in order to activate the account in order to exercise the rights of the shareholder in accordance with what is referred to in B. and C. above.

The Company has made available documents:

- a) Proxy form (with voting instructions) for the participation by proxy in the General Meeting on 4 December 2020 by distance, in real-time, through teleconference.



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- b) Proxy form (with voting instructions) for the participation by proxy in the voting of the General Meeting of 4 December 2020 that will take place prior to the General Meeting.

These documents are available to shareholders in hard copy at the Investor Relations Department of the Company (Ikarou 1 & Agiou Louka, Paiania, Building C 1st Floor Office C105), and in electronic form on the website of the Company ([https://www.cosmote.gr/cs/otegroup/en/genikh\\_syneleysh\\_metoxwn\\_ote.html](https://www.cosmote.gr/cs/otegroup/en/genikh_syneleysh_metoxwn_ote.html))

In the proxy form, the shareholder must fill in the name and surname, address, ID or passport number, email address and mobile phone number of the proxy. Upon receipt of the information above by the Company, and based on the email address and mobile telephone of the proxy, as declared in the proxy form, the Company creates an account for the proxy on the electronic platform; the proxy is informed by email in order to activate the account and be able to exercise the rights of the shareholder in accordance with the Invitation of the General Meeting.

The shareholder (or the shareholder's representative in case of a legal entity) must fill in and sign the proxy form and have the signature authenticated; the form shall thereafter be sent by mail or courier services to OTE Group Investors Relations Department at Ikarou 1 & Agiou Louka str., 19002 Paiania, Building C 1st Floor Office C105) or by Fax: 210-6111030 (in this case the originals shall also be sent to the foregoing address in due course). Alternatively, the shareholders (or representative) must digitally sign the form (by a qualified digital signature or through the "e-Dilosi" application of the digital portal of the Digital Policy Ministry ("gov.gr") and send it by mail to the one of the following e-mail addresses: [iroffice@ote.gr](mailto:iroffice@ote.gr) or [eboua@ote.gr/sziavra@ote.gr](mailto:eboua@ote.gr/sziavra@ote.gr)

The proxy form must reach the Company the latest 48hs before the General Meeting, i.e. **by 02/12/2020 and 14:00 hours.**

### **Following this deadline:**

- **it will not be possible** to participate by proxy in the voting that will take place **prior to the General Meeting.**
- **it will be possible** to participate by proxy in the General Meeting, **through teleconference, however the General Meeting may refuse such participation for significant reason justifying such refusal.**



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III. In case of a **Repetitive** (or any adjourned) meeting, the shareholder who wishes for the first time to appoint a proxy other than the one appointed for the initial meeting, has to revoke the latter and appoint a new proxy, by making use of the Proxy Revocation Form and appoint a new proxy, following the same procedure as per II above within the aforementioned time limits, i.e the latest 48hs before the Repetitive General Meeting, i.e. **by 16:30 hours of 8<sup>th</sup> December, 2020**. In case a shareholder wishes to participate solely to the Repetitive (or any adjourned) meeting, the form must make reference to the specific meeting and the mandates should refer only to the agenda items on which no resolution has been reached at the initial session of the General Meeting.

IV. In anyone of the above mentioned cases, the shareholders are requested to ensure the successful dispatch of the forms and receipt thereof by the Company, by following up at: +30 210-6117364/+30 210 6118190.

V. 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.

### **G. MINORITY SHAREHOLDERS RIGHTS**

According to article 141, paragraphs 2, 3, 6 and 7 of Law 4548/2018, shareholders have the following 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 paragraph 4, article 123 of Law 4548/2018.

If the additional items are not released, the shareholders are entitled to request a postponement of the General Meeting, according to paragraph 5, article 141 of Law 4548/2018 and proceed by themselves to the publication, according to article



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122 of Law 4548/2018, seven (7) days prior to the General Meeting, at Company's expenses.

- b. Shareholders representing 1/20 of the paid-up share capital, may submit draft resolutions for items included in the initial or revised agenda of the General Meeting. The relevant request is communicated to the Board of Directors at least seven (7) days prior to the date of the General Meeting and the draft resolutions are made available to the shareholders, in accordance with paragraph 3, article 123 of 4548/2018, at least six (6) days prior to the date of the General Meeting.

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

- 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 the Company's affairs, in so far as this information is useful for the actual assessment of the items on the agenda. There is no obligation to provide information, if the relevant information is already available on the Company's website, especially in a question and answer format. In the above case, the Board of Directors may decline to provide information for a very significant reason, which must be mentioned in the minutes.

Given the circumstances, such a reason may be, the representation of the applicant shareholders at the Board of Directors, pursuant to articles 79 or 80 of Law 4548/2018.

In the aforementioned case, the Board of Directors may provide an overall response to requests of shareholders of the same content.

- d. Following a request of shareholders representing 1/10 of the paid-up share capital which is 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 information with respect to the course of the Company affairs and the financial situation of the Company. The Board of Directors may decline to provide this



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information on a very significant reason, which must be mentioned in the minutes.

As a very significant reason, could be recognised at hoc, the representation of the applicant shareholders at the Board of Directors, according to articles 79 or 80 of the Law 4548/2018, provided that the relevant members of the Board of Directors have received the necessary information.

In the aforementioned cases (c) and (d), any doubt/challenge on the reasoning of the decline on behalf of the Board of Directors to provide information, will be settled by the Court, according to judgement issued in the context of interim proceedings. According to this judgement/decision, the Company is obliged to provide the relevant information. The decision cannot be challenged by legal remedies.

In all the above aforementioned cases, the shareholders who are communicating a request, must provide proof of their qualification as shareholders as well as -with the exception of the first sentence of the above paragraph (c)- the number of shares held by them at the moment of the exercise of the relevant right. The verification of a shareholder's qualification can be done by any legal means and according to information sent by Central Securities Depository S.A. (managed by the Hellenic Exchanges S.A.).

## **H. AVAILABLE DOCUMENTS AND INFORMATION**

From the date of the publication of this invitation up to the date of the General Meeting, the documents and information mentioned in paragraphs 3 & 4, article 123 of Law 4548/2018 -including this invitation, the forms of proxy appointment and/or revocation, the postal vote form, the draft resolutions for the agenda items, the documents to be submitted to the General Meeting as well as further information regarding the exercise of minority rights of paragraphs 2, 3, 6 and 7, article 141 of Law 4548/2018 are available in electronic form on the Company's website: [https://www.cosmote.gr/cs/otegroup/en/genikh\\_syneleysh\\_metoxwn\\_ote.html](https://www.cosmote.gr/cs/otegroup/en/genikh_syneleysh_metoxwn_ote.html) and 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).



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In case, the access to the site for the forms of proxy appointment and/or revocation, is not feasible, for technical reasons, these will be at the above-mentioned locations at the disposal of the shareholders and they can be also sent at Company's expenses to the shareholders.

MAROUSI, 13/11/2020

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