

MINUTES No. 552

Today, on **February 16th, 2021**, the day being Tuesday, all the members of the Board of Directors of the Company under the name “**HELLENIC TELECOMMUNICATIONS & TELEMATICS APPLICATIONS SOCIETE ANONYME**” and the distinctive title “**FORTHNET S.A.**”, Business Registry No. 77127927000, resolved upon the drafting of the present minutes according to article 25 par. 3 of the articles of association of the Company and article 94 par. 1 of L. 4548/2018 as valid, in order to adopt a resolution on the following items on the Business of Agenda:

ITEMS ON THE BUSINESS OF AGENDA

1. **Reincorporation of the Board of Directors into a Body.**
2.
3. **Election of a new member of the Company’s Audit Committee, in replacement of a resigned one.**
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The Minutes were drawn up and signed by the following persons:

1. Nikolaos Stathopoulos, Chairman of the B.O.D.
2. Dimitrios Tzelepis, Vice Chairman of the B.O.D. and Chief Executive Officer
3. Vladislav Ratajac, Member of the B.o.D.
4. Georgios Doukidis, Member of the BoD
5. Petros Katsoulas, Member of the B.o.D.

Item 1: Reincorporation of the Board of Directors into a Body.

The Board of Directors by virtue of its resolution nr. 551/12.02.2021, elected Mr. Petros Katsoulas, son of Spyridon, as a new independent non-executive Board member, in replacement of the resigned Mr. Dirk Gerken. Following the above election, the Board of Directors, resolves its reincorporation into a Body and appoints as its Chairman, Mr. Nikolaos Stathopoulos, and as its Vice-Chairman and Chief Executive Officer, Mr. Dimitrios Tzelepis.

Following these, the incorporation of the Board of Directors of the Company into a Body reads as follows:

1. **Nikolaos Stathopoulos, son of Panagiotis and Rania**, Greek citizen, resident of [•], born on [•], holder of the ID nr. [•], Tax ID [•], Managing Partner of BC Partners, **Chairman, Non-executive member**
2. **Dimitrios Tzelepis, son of Evangelos and Panagiota**, Greek citizen, resident of [•], born on [•], holder of the ID Card no. [•], Tax ID [•], **Vice Chairman, Chief Executive Officer, Executive Member**

3. **Vladislav Ratajac, son of Miloje and Snezana**, Serbian citizen, resident of [•], born on [•], holder of the Serbian passport no. [•], Tax ID [•], Private employee, **Non-executive member**
4. **Georgios Doukidis, son of Ioannis and Maria**, Greek citizen, resident of [•], born on [•], holder of the ID Card no. [•], Tax ID [•], Professor, **Independent non-executive member**
5. **Petros Katsoulas, son of Spyridon and Theopoula**, Greek citizen, resident of [•], born on [•], holder of the ID Card no. [•], Tax ID [•], **Independent non-executive member**.

The term of office of the aforementioned members of the Board of Directors terminates, according to the resolution of the Extraordinary General Meeting of the Company's Shareholders, dated 11.12.2020, on 11.12.2025 and is extended until the end of the period, within which the immediately following Ordinary General Assembly shall convene and until it adopts the relevant resolution. It is noted that, by virtue of the resolution nr. 551/12.2.2021 of the Board of Directors regarding the replacement of the resigned independent non-executive member Mr. Dirk Gerkens by Mr. Petros Katsoulas, the capacity of an independent member was temporarily attributed to Mr. Katsoulas up until the first General Meeting of the Company's Shareholders, which will be called to resolve, for the remaining term, the appointment of either the same substitute or another existing member of the Board of Directors who fulfills the independence criteria as an independent non-executive member, or the election of a new independent non-executive member, for the remaining term of the resigned Board member.

Finally, the Board of Directors resolves on the publication of this resolution according to the provisions of the law.

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Item 3: Election of a new member of the Company's Audit Committee, in replacement of a resigned one.

The Members of the Board of Directors were informed that, by virtue of his letter dated 11.02.2021, Mr. Dirk Gerkens has resigned from his membership of the Board of Directors and all Board Committees and Sub-committees, due to increased professional obligations, such resignation being effective as of 12.02.2021.

Consequently, and following the election of Mr. Petros Katsoulas, son of Spyridon, as a new independent non-executive Board member, by virtue of the BoD resolution nr. 551/12.02.2021, the Board of Directors now resolves upon the election of a new member of the Company's Audit Committee, in order to reach the minimum number of members required (three – 3), in accordance also with the resolution of the Extraordinary General Meeting of Shareholders dated 11.12.2020.

For this purpose, the Company's HR Nomination Committee was called to examine the suitability, independence and sufficiency of knowledge of the Nominee – who is now a Board member – Mr. Petros Katsoulas, in the field where the Company operates as well as in the auditing or accounting (according to international standards – IFRS) and inform the Board of

Directors accordingly, in order for it (the BoD) to resolve upon the election of the Nominee (also) as member of the Company's Audit Committee.

Actually, by virtue of its resolution nr. 4/11.02.2021, the HR Nomination Committee:

- i. ascertained that, **on condition that the Company's Board of Directors adopts this Committee's recommendation and elects the Nominee as an independent non-executive Board member – as it has already happened by virtue of the resolution nr. 551/12.2.2021 of the Board of Directors – then the suitability criteria provided for in art. 44 par.1 L. 4449/2017, as amended and in force, will actually be fulfilled, since all its members will be non-executive Board members while two of them – Mr. Doukidis and Mr. Katsoulas – will also be independent.**
- ii. as regards his independence status, this has been examined as a precondition for his election as an independent Board member and it was resolved that, **on condition that the Company's Board of Directors adopts this Committee's recommendation and elects the Nominee as an independent non-executive Board member – as it has already happened, the fulfillment of the independence criteria, as provided for by the law, is considered to directly stem from such capacity of his.**
- iii. Regarding the sufficiency of his knowledge in the field where the Company operates, the members of the HR Nomination Committee, have read his resume and ascertained that he has served as Director, Equities Research (European Telecoms) in Credit Suisse for 14 years (1996-2010), where he has been financially analyzing big European telecommunications companies (Telefonica, Portugal Telecom, OTE, Telecom Austria, Telecom Italia). Through his above work, he acquired significant knowledge and experience in the telecommunications sector and the works of the companies operating in this particular sector. As a result, **the HR Nomination Committee ascertained that Mr. Katsoulas does have sufficient knowledge of the main business sector where the Company operates (telecommunications).**
- iv. Regarding the sufficiency of knowledge in auditing or accounting (according to international standards – IFRS), which is required by art. 44 (1) of Law 4449/2017 for at least one of the Audit Committee members, the HR Nomination Committee has taken into consideration Mr. Katsoulas' long professional experience, as this stems from his resume which was set at their disposal and in particular:

The Nominee has professional experience of more than twenty-seven (27) years, having served in senior administrative positions in sectors such as equities research (Credit Suisse, London), investment analysis (Elikonos Capital), capital raising, restructuring, strategy & control (Eurobank). Moreover, he holds a Type C Certification of professional suitability (Investment portfolio management) by the Hellenic Capital Market Commission and, for the period 1996-2010, he had been registered in the Financial Conduct Authority, UK, licensed for financial services activities, when he worked as a Director, Equities Research, in Credit Suisse, London.

In addition to the above, during his office as Director, Equities Research in Credit Suisse (1996-2010), a CEO in NBG Securities (2010-2013), a General Manager and Strategy and Executive Board Member in Eurobank (2013-2015) and, lastly, in his current position as an Investment Director in Elikonos Capital (2015 - today), he has acquired significant experience in financial statements' analysis and in the auditing of companies' financial results, as well as in the supervision of accounting and financial departments and, in particular, in business plans' drafting, budget drafting and evaluation, formulation and audit of MIS reports and in the evaluation of monthly financial results in accordance with the applicable accounting standards. It is further noted that all the financial statements, the drafting of which he had been supervising as well as those he had been signing (as the CEO in NBG Securities), had been drafted in accordance with the international standards – IFRS.

Furthermore, having served as an Audit Committee member of “KORRESS.A.”, a company listed in the ATHEX, during 2007-2018 and participating in the Audit Committee of MARFIN INVESTMENT GROUP (MIG), also listed, from 2018 until today, he is familiar, among other, with the strict capital market regulations and the corporate governance framework, as well as with the supervision of financial statements' drafting as per IFRS.

Finally, it is noted that Mr. Katsoulas, during the exercise of his duties in all the senior positions he has undertaken, has been supervising the financial and auditing sectors of such companies, and has been working in constant and close contact and communication with the certified auditors of such companies, supervising the auditing processes.

Thereafter, **the HR Nomination Committee ascertained that Mr. Katsoulas fulfills the criteria of knowledge in the fields of auditing/accounting pursuant to art. 44 (1) of Law 4449/2017.**

- v. **Finally, the HR Nomination Committee ascertained that other than what is provided in the law, no other impediments or incompatibilities are provided in the Corporate Governance Code and the Company's Internal Regulation as regards the appointment of Mr. Katsoulas as an Audit Committee member.**

Following the above, the Company's Board of Directors, taking into consideration:

- a) the resolutions of the Extraordinary General Meeting of the Company's Shareholders dated 11.12.2020 on the kind, composition and tenure of the Company's Audit Committee; in particular, the fact that the Audit Committee Constitutes a committee of the Board of Directors; and
- b) the fact that Mr. Gerkens' resignation entails that one of the three members of the Audit Committee will be missing, and specifically its Chairman,
- c) the resolution nr. 4/11.02.2021 of the HR Nomination Committee as per which the Committee unanimously and upon full vote resolved to recommend to the Company's

Board of Directors the election of Mr. Katsoulas as a member of the Company's Audit Committee, following his election as a Board member,

unanimously and upon full vote resolves and elects Mr. Petros Katsoulas, son of Spyridon, as a new member of the Company's Audit Committee which is now composed by the following persons:

1. **Vladislav Ratajac, son of Miloje and Snezana**, Serbian citizen, resident of [•], born on [•], holder of the Serbian passport no. [•], Tax ID [•], **Non-executive member**
2. **Georgios Doukidis, son of Ioannis and Maria**, Greek citizen, resident of [•], born on [•], holder of the ID Card no. [•], Tax ID [•], **Independent non-executive member**
3. **Petros Katsoulas, son of Spyridon and Theopoula**, Greek citizen, resident of [•], born on [•], holder of the ID Card no. [•], Tax ID [•], **Independent non-executive member**.

As resolved by the Extraordinary General Meeting of Shareholders on 11.12.2020, the term of office of the newly elected Audit Committee members shall coincide with the term of office of the members of the Board of Directors, namely shall be five years, expiring on 11.12.2025, and shall be extended until the end of the period, within which the immediately following Ordinary General Assembly shall convene and until it adopts the relevant resolution. It is noted that, by virtue of the resolution nr. 551/12.2.2021 of the Board of Directors regarding the replacement of the resigned independent non-executive member Mr. Dirk Gerkens by Mr. Petros Katsoulas, the capacity of an independent member was temporarily attributed to Mr. Katsoulas up until the first General Meeting of the Company's Shareholders, which will be called to resolve, for the remaining term, the appointment of either the same substitute or another existing member of the Board of Directors who fulfills the independence criteria as an independent non-executive member, or the election of a new independent non-executive member, for the remaining term of the resigned Board member.

Furthermore, the Board of Directors decides that, as per the law, the Chairman of the Audit Committee shall be elected by the members of the Audit Committee.

Finally, the Board of Directors resolves upon the publication of the present resolution, as per the applicable legislation.

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There being no other item, the present minutes were drawn up and signed as follows.

THE CHAIRMAN

NIKOLAOS STATHOPOULOS

**THE VICE CHAIRMAN
& CHIEF EXECUTIVE OFFICER**

DIMITRIOS TZELEPIS

THE MEMBERS

VLADISLAV RATAJAC

GEORGIOS DOUKIDIS

PETROS KATSOULAS

**THE PRESENT CONSTITUTES AN EXTRACT TRANSLATION INTO THE ENGLISH LANGUAGE
OF THE MINUTES OF THE BOARD OF DIRECTORS ORIGINALLY DRAFTED IN THE GREEK LANGUAGE,
OUT OF THE BOOK OF MINUTES OF THE BOARD OF DIRECTORS
KANTZA, 17.02.2021**

**ANASTASIOS SFYROERAS
LEGAL COUNSEL**