

**ARTICLES OF INCORPORATION
OF THE HELLENIC
TELECOMMUNICATIONS ORGANIZATION S.A.
(OTE S.A.)**

CHAPTER A

**CORPORATE NAME - OBJECTS - CORPORATE SEAT - SHARE
CAPITAL - INCREASE OF SHARE CAPITAL**

Article 1

Corporate name

1. The corporate name of the Company is “HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.”, with distinctive title “OTE S.A.” or “OTE”.
2. In its transactions in foreign countries, the Company will use the corporate name in exact translation and its distinctive title in Latin or other letters, as well as its logo.
3. In English, this corporate name is “HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.” and its equivalent in other languages. OTE also uses for its transactions, in Greece or abroad, the English corporate names “HELLENIC TELECOMMUNICATIONS” or “HELLENIC TELECOM” and their equivalents in other languages as well as the following corporate names “TELECOMMUNICATIONS OF GREECE”, “GREEK TELECOMMUNICATIONS”, “GREECE-TELECOMMUNICATIONS”, “HELLAS-TELECOMMUNICATIONS”.

Article 2

Object

1. The object of the Company is the exercise of the following activities:
 - a) The installation, operation, exploitation, management and development of every kind of e-communications networks as well as e-communications infrastructure and related services, on a local, national, interstate, and international level.

- b) The provision, development, exploitation and management of local, national and international telecommunications and all services connected thereto, such as the following (but without limitation thereto): voice services, data and picture, in real time or not, the production, gathering, storage, retrieval, processing, management, switch, transmission and provision of information, in real time or not in a compressed or other format, using every type of technological means of switch and transmission which is already in use or to be developed in the future, as well as the study and creation of every project related thereto.
- c) The provision, development, exploitation and management of local, national and international e-communications services and facilities and services related to, such as the following (but without limitation thereto): provision of chargeable services which consist of full or partial transmission of signals to e-communications networks, included telecommunication services and transmission services to networks used for radio and TV broadcasts.
- d) The development, installation, operation, management and exploitation of services of every nature relating to mobile or fixed communications.
- e) The development, installation, exploitation of satellite communications of every nature and the provision of satellite communications to third parties or the imposition of encumbrances thereupon.
- f) The undertaking of activities connected to telecommunications, including the designing of systems as well as the development, production, use, sale, renting, leasing and maintenance of telecommunications equipment.
- g) The acquisition of title in telecommunications equipment and of the media for the provision of telecommunications services and the acquisition of rights of ownership, use or exploitation by means of purchase, lease or otherwise, of moveable or fixed assets or of rights wherever such may be located, and the right to dispose of the same or to impose encumbrances upon the same.
- h) The development, installation, operation, management and exploitation of new services, based on new technological developments in the field of telecommunications, information systems, multimedia, and the internet, as well as of any other service that can be offered through the network of the Company or through other networks to which the Company, has or may have access. It is clarified that the above includes among others the research, design, development, support and provision of integrated Information and Communication Technology (ICT) solutions, systems and applications and new technologies

[indicatively and not restrictively: Internet of Things, Big Data, Artificial Intelligence, Smart Networks, Blockchain etc.), as well as the procurement, sale, lease, trade, installation, exploitation, operation and management of any kind of infrastructure, automated systems (or systems of automated control), medical equipment, electrical and electromechanical equipment, installations, spare parts, components etc., required for the undertaking and implementation of the above mentioned ICT projects in all areas [indicatively and not restrictively: energy management, smart lighting, natural resources management, smart mobility, smart cities, smart parking, waste management, smart learning, remote telemedicine /e-health, digitization, digital material production (such as virtual reality & augmented reality material, etc.), electric car and charging stations, consulting, etc.].

- i) All services relating to the provision or control of content that is transmitted through networks as well as services of e-communications and Information Society services that do not fully or partly related to the transmission of signals to e-communications networks, i.e. every service usually made available against charges/fees and through electronic means, i.e. through electronic processing equipment (digital compression included) or data storage and which service is offered, transmitted and received fully by means of a telephone line, radio transmission, optical fibre or other electromagnetic means, from a distance and following the personal selection of a service recipient.
- j) The provision of any audiovisual media service (indicatively television advertising, sponsorship, teleshopping and product placement) and radio service, the provision of any service related to these activities, using any means, mode and transmission technology (without limitation broadband, wireless, digital terrestrial, satellite, fiber or radio), the broadcasting, re-broadcasting, production and distribution of any audiovisual content, as well as the production, manufacturing, sourcing, marketing and distribution of any electronic equipment, product and service relating to the supply, development, operation and disposal of the said services.
- k) The installation, operation, maintenance, exploitation, management and development of all kinds of electricity generation and supply systems, including electricity generated from renewable sources and from high efficiency heat and power cogeneration (hereafter abbreviated as "Energy"), as well as Energy generation and supply, as well as the provision of contract brokerage services for third parties' regarding electricity products on a local, national and international level.
- l) The provision of consulting services or any other services with respect to their operation, to any affiliated companies of the

Company, within the meaning of Article 32 of Law 4308/2014, operating in Greece or abroad.

- m) The purchase, sale, distribution and, in general, trading (wholesale and retail) in Greece or abroad, of any kind of batteries, electric, electronic and telecommunication goods and their peripherals (indicatively computers, cameras, wire line and wireless devices, memory cards, software entertainment products, videogames etc), expendables, technology products, software products and telephony equipment via Internet, goods of related technology, entertainment products, digital and printed books, and any other product, related with the above, through the Company's telecommunications network, its stores, its sales network or through its products and services.
- n) The design, development, installation, operation, management, exploitation and provision of services in the field of telecommunications, information systems, multimedia, internet, business continuity, information, entertainment, games [including the organization and conduct through internet of games of chance, technical or any other kind (i.e. general knowledge /quiz) of games], trading (purchases, supply, orders, payments of any kind of products and services etc), e-commerce, intermediation, brokering, payment services (such as, indicatively, issuing and acquiring of means of payment and payments' transactions execution, issuing, distribution and redemption of electronic money, agency of national and foreign payment institutions and e-money institutions) and other payment and collection solutions, customer service, that can be offered through either the Company's telecommunications network or through other networks to which the Company has or may have access or irrespective of a telecommunications network either through its stores and sales network or through its products and services.
- o) The development of any activity regarding the promotion of the telecommunication history of the Company and, in general, of the history of telecommunications in Greece and abroad, including any activity related to the operation of a telecommunication museum such as the provision of relevant services and the sale of relevant goods.
- p) The development, application, commercial exploitation, maintenance and processing of statistical models on human behavior analysis and forecast by processing large sets of data (Big Data analytics) with the use of information and communication technologies, as well as the provision of consulting services and any service related to the above based on technological developments.

- q) The provision of any kind of business educational and training services in the fields of Telecommunications, Sales, IT, Retailing, Management, Certifications, Special Issues, to the human resources of the Group, to the human resources of other companies and organizations and to third persons through the use of any kind of means and methods of education.
 - r) The undertaking and exercise of the activities of insurance consultant and/or insurance agent, as per the meaning and provisions of Law 1569/1985 and P.D. 190/2006, as each time in force.
 - s) The development and operation of online intermediation platforms and supply of online intermediation services and other intermediation services for the purpose of concluding agreements regarding selling and buying by the consumers products/goods of third parties who enter into a commission based commercial agreement with the Company, indicatively food, beverage, soft drinks and generally products consumed in stores of sanitary interest or not, such as restaurants, fast food restaurants, snack bars, café bars, bars, ouzo shops, candy shops, kiosks, tobacco shops, bookstores, small retail stores, mini markets, hyper markets, liquor stores, grocery stores, green grocery shops, flower shops, organic stores, drug stores, pet shops, telecommunication stores and any retail business selling goods to consumers. In the context of the above activity, the Company may render advertising services, consulting services, discount coupons issuance and distribution and other relevant services.
 - t) The supply of express transport services (couriers) and generally the activation in the courier business for the purpose of delivering products/goods of the Company or of third parties, either by Company owned means and personnel, or by third parties means and personnel.
2. During the implementation of its plans the Company also exercises the following activities:
- a) the establishment in general of subsidiary companies, with the participation or not of third parties, natural or legal persons, of private law or public law, within or outside the European Union, which will exercise the aforementioned activities or business fields as decided by the Company's Board of Directors, including the establishment and operation of any kind of Private Vehicle of Education and Training, such as Lifelong Learning Centers of first and second level (KE.ΔI.BI.M. 1 and KE.ΔI.BI.M. 2), Private Vocational Training Institute (IIEK), College, Tutorial Center, Foreign Languages Center and other educational and training institutions.

- b) the participation of the Company or that of its subsidiary companies in the meaning of Article 32 of Law 4308/2014, in foreign telecom organizations and companies which exercise any activity related to the activities of the Company, or develop new technologies, systems, activities relevant to communications and any other connected, in the broader sense, activity, as well as [participation in] other legal persons within Greece or abroad. In addition, the participation in projects in the form of public private partnerships (PPP).
- c) the provision of services and the growth of business initiative by the Company or its subsidiary companies or by companies it incorporates or by joint-ventures, collaborations or co-operations of any kind in which the Company or its subsidiary companies participate, in the following fields:
- portfolio management.
 - the elaboration of technical, economic, organizational studies having the object of the construction, operation, organization, administration, maintenance of any kind of telecommunications installations, units or projects, including pilot and any other kind of constructions.
 - the provision of services for the electronic processing of data, use of computers, data bases and services through the Internet.
 - the support of third parties operation with personnel.
 - the development of every financial activity such as the granting of guarantees or loans in favor of third parties and subsidiary companies in the sense described hereabove with which such third parties or the Company or its subsidiary companies cooperate or participate in common business plans, the issuance of bills of exchange, bills, bonds or other negotiable instruments, granting of liens and encumbrances and any other commensurate action which is considered to be supportive of the development of the activities of the Company and its subsidiaries, even if such is not expressly referred to. Additionally, the undertaking of any commercial or investment activity and giving priority to the implementation of projects of high technology in the field of telecommunications, in the broader sense.
 - the exploitation of the real estate, maintenance, expansion and administration of real estate in use and in general the involvement in the international market of real-estate business, classified under any functional form and category.
 - the payment services and other payment and collection solutions.
 - the development and trading of trademarks, know-how, copyrights, industrial rights.

- the drafting and editing of educational books for any area of knowledge and science.
- the organization and/ or hospitality of congresses and relevant events, including the provision of catering services for the attainment of their objectives.

Article 3

Corporate Seat

The corporate seat of the Company is the Municipality of Maroussi.

The Company, by means of a resolution adopted by its authorized bodies, may incorporate branch offices, agencies or other kind of secondary place of business in areas of Greece or abroad.

Article 4

Duration

The duration of the Company is determined at one hundred years as of the date of publishing in the Government Gazette of No. 88498/96 Common Ministerial Decision (GG, Issue B' 1165/27.12.1996). The duration of the Company can be extended at any time, pursuant to a resolution of the shareholders General Assembly.

Article 5

Share Capital

1. The share capital of the Company amounts to one billion two hundred and twenty seven million, two hundred and seventy thousand, eight hundred and six Euros and sixty eight cents (€1,227,270,806.68) divided into four hundred and thirty three million, six hundred and sixty four thousand and five hundred and ninety six (433,664,596) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.
2. The Share capital was determined as follows:
 - (a) Pursuant to the resolution dated 06.03.1996 Self-Called General Assembly of the shareholders, and pursuant to the provisions of Law 2374/1996 which governs the "Introduction of stock of the Hellenic Telecommunications Organization S.A. ("OTE") in the Athens Stock Exchange ("X.A.A.") and other provisions" the share capital of the Company amounted to three hundred and sixteen billion four hundred and ninety-nine million one hundred and forty-eight thousand (316,499,148,000) Drachmas divided

into four hundred and twenty-one million nine hundred & ninety-eight thousand eight hundred and sixty-four (421,998,864) common registered shares of nominal value seven hundred and fifty (750) Drachmas each. Following this and pursuant to the resolution adopted on 14.6.1997 at the Extraordinary General Assembly of the shareholders, the share capital of the Company was increased by twenty three billion, seven hundred and thirty seven million, four hundred and thirty six thousand, two hundred and fifty Drachmas (23,737,436,250), with the payment in cash and the issuance of thirty-one million, six hundred and forty nine thousand, nine hundred and fifteen (31,649,915) new common registered shares with nominal value of seven hundred and fifty Drachmas (750) each. As a consequence of the aforementioned increase, the share capital of Company amounted to three hundred and forty billion, two hundred and thirty six million, five hundred and eighty four thousand, two hundred and fifty (340,236,584,250) Drachmas, divided into four hundred and fifty three million, six hundred and forty eight thousand, seven hundred and seventy nine (453,648,779) common registered shares, of nominal value seven hundred and fifty Drachmas (750) each.

- (b) Pursuant to the resolution dated 17.6.1998 of the Ordinary General Assembly of the shareholders, the share capital was increased by thirty seven billion, eight hundred and four million, sixty-five thousand Drachmas (37,804,065,000), from the capitalization of the reserves that resulted from the readjustment of the value of the real property of the Organization which took place on the 31.12.1996 in accordance with the provisions of Law 2065/1992, and with the issuance of fifty million, four hundred and five thousand, four hundred and twenty (50,405,420) new common registered shares, with a nominal value of seven hundred fifty (750) Drachmas each. As a consequence of the aforementioned increase, the share capital of the Company amounted to three hundred and seventy eight billion, forty million, six hundred and forty nine thousand, two hundred and fifty Drachmas (378,040,649,250), divided into five hundred and four million, fifty four thousand, one hundred and ninety nine (504,054,199) common registered shares with a nominal value of seven hundred and fifty Drachmas each.
- (c) Pursuant to the resolution dated 25.6.2001 of the Ordinary General Assembly of the shareholders the denomination and conversion pursuant to the provisions of Law 2842/2000 of the nominal value of the share and of the share capital into Euro was approved as was the decrease of the share capital, as a result of rounding down, by one hundred and seventy six million, four hundred and eighteen thousand, nine hundred and seventy (176,418,970) Drachmas or five hundred and seventeen thousand, seven hundred and thirty seven Euro and twenty six cents (517,737.26), with the creation of a special depository account "Difference resulting from the conversion of share

capital into Euro". As a consequence of the aforementioned the nominal value of the share is now seven hundred and forty nine and sixty five (749.65) Drachmas or two Euro and twenty cents (2.20) each, and the share capital of the three hundred and seventy eight billion forty thousand, six hundred and forty nine, two hundred and fifty (378,040,649.250) Drachmas was decreased by the aforementioned amount and now amounts to three hundred and seventy seven billion, eight hundred and sixty four million, two hundred and thirty thousand, two hundred and eighty (377,864,230,280) Drachmas or one billion, one hundred and eight million, nine hundred and nineteen thousand, two hundred and thirty seven Euro and eighty cents (1,108,919,237.80) and is divided into five hundred and four million, fifty four thousand, one hundred and ninety nine (504,054,199) ordinary registered shares of nominal value as set out hereinabove.

- (d) Pursuant to a resolution dated 17.10.2002 of the Extraordinary General Assembly of the Shareholders, the share capital was increased by ninety five million seven hundred and seventy thousand, two hundred and ninety seven euros and eighty one cents (95,770,297.81) arising from capitalization of reserves at the amount of ninety four million five hundred and eighteen thousand, three hundred and twenty nine euros and eighty two cents (94,518,329.82) that resulted from the readjustment of the value of the real property of the Company which took place on 31.12.2000 in accordance with the provisions of Law 2065/1992, and at the amount of one million two hundred and fifty one thousand, nine hundred sixty seven euros and ninety nine cents (1,251,967.99), from non distributed reserves of a previous capitalization which took place on 31.12.1996, in accordance with the same above provisions. The above capitalization was effected by the increase of the nominal value of the shares at 19 cents (0.19) each.

As a consequence of the aforementioned share capital increase, the share capital of the Company amounted to Euros one billion two hundred four million, six hundred eighty nine thousand, five hundred and thirty five and sixty one cents (1.204.689.535,61) and is divided into five hundred and four million, fifty four thousand, one hundred and ninety nine (504.054.199) ordinary registered shares of nominal value two Euros and thirty nine cents (2,39) each.

- (e) By its resolution of 17.06.04 the Ordinary General Shareholders Assembly reduced the share capital by 30,579,811 euros following the cancellation of 12,794,900 shares which the General Shareholders Assembly had authorized the company to purchase, pursuant to Article 16 of Codified Law 2190/1920, with a view to supporting the share price; the said shares were neither sold nor distributed within the deadlines stipulated in the aforementioned Article. By virtue of this reduction, the share

capital of the company currently amounts to Euros one billion, one hundred seventy four million, one hundred nine thousand, seven hundred twenty four and sixty one cents (1,174,109,724.61) and is divided into four hundred ninety one million, two hundred fifty nine thousand two hundred ninety nine (491,259,299) ordinary registered shares of nominal value two Euros and thirty nine cents (2.39) each.

- (f) By resolution of the Repeated General Shareholders Assembly dated 06.07.2005, the share capital has been reduced by 1,616,643.80 euros following the cancellation of 676,420 shares of which 531,870 had been purchased by the company and 144,550 had been transferred thereto through NYSE whereat they had been initially purchased, pursuant to Article 16 of C.L.2190/1920 and after authorization by the General Shareholders Assembly with a view to supporting the company's share price; the said shares had been neither sold nor distributed within the timeframe provided for in the above-mentioned Article. Following the above reduction the share capital of the company amounts to one billion, one hundred seventy two million, four hundred ninety-three thousand, eighty and eighty-one cents (1.172.493.080,81) and is divided into four hundred ninety million, five hundred eighty-two thousand eight hundred seventy-nine (490.582.879) ordinary registered shares of nominal value two Euros and thirty nine cents (2.39) each.
- (g) By resolution of the Repeated General Shareholders Assembly dated 31.07.2006, the company's share capital has been reduced by 1,033,651.10 euros due to the cancellation of 432,490 own shares pursuant to Article 16 of C.L.2190/1920 and following authorization by the General Shareholders Assembly with a view to supporting the company's share price; the said shares had been neither sold nor distributed within the timeframe provided for in the above-mentioned Article. Following the above reduction the share capital of the company amounts to one billion, one hundred seventy-one million, four hundred fifty-nine thousand, four hundred twenty-nine and seventy-one cents (1.172.459.429,71) and is divided into four hundred ninety million, one hundred fifty thousand three hundred eighty-nine (490.150.389) ordinary registered shares of nominal value two Euros and thirty nine cents (2.39) each.
- (h) Pursuant to a resolution dated 30.12.2013 of the Extraordinary General Assembly of the Shareholders, the company's share capital has been increased by €215.666.171,16 through the increase in the nominal value of each share of forty-four cents (€ 0.44) due to capitalization of tax-free reserves from non-taxable profits of previous years, according to L.4172/2013. Following the above increase of the nominal value of the share, the Company's share capital amounts to one billion three hundred eighty seven million one hundred twenty five thousand six hundred Euros and eighty seven cents (€1,387,125,600.87) and

is divided into four hundred ninety million, one hundred fifty thousand three hundred eighty-nine (490.150.389) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.

- (i) Pursuant to a resolution of the Extraordinary General Assembly of the Shareholders dated 19.12.2018, the Company's share capital has been reduced by €28,897,328.10 due to the cancellation of 10,211,070 own shares, which had been purchased by the company, pursuant to article 16 of C.L.2190/1920, following authorizations by the General Assembly of the Shareholders. Following the above reduction the Company's share capital amounts to one billion three hundred fifty eight million two hundred twenty eight thousand two hundred seventy two Euros and seventy seven cents (€1,358,228,272.77) and is divided into four hundred seventy nine million nine hundred thirty nine thousand three hundred and nineteen (479,939,319) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.
- (j) Pursuant to a resolution of the Extraordinary General Assembly of the Shareholders dated 20.02.2020, the Company's share capital has been reduced by twenty seven million, six hundred and thirty four thousand, two hundred and twenty two Euros and sixty nine cents (€27,634,222.69) due to the cancellation of nine million, seven hundred and sixty four thousand, seven hundred and forty three (9,764,743) own shares, which had been purchased by the Company, under a share buy-back programme in order to be cancelled, pursuant to article 49 of L. 4548/2018 and following authorizations by the General Assembly of the Shareholders. Following the above reduction the Company's share capital amounts to one billion, three hundred and thirty million, five hundred and ninety four thousand, fifty Euros and eight cents (€1,330,594,050.08) and is divided into four hundred and seventy million, one hundred and seventy four thousand, five hundred and seventy six (470,174,576) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.
- (k) Pursuant to a resolution of the Extraordinary General Assembly of the Shareholders dated 04.12.2020, the Company's share capital has been reduced by twenty eight million, two hundred and three thousand, six hundred and fifty five Euros and forty eight cents (€28,203,655.48) due to the cancellation of nine million, nine hundred and sixty five thousand, nine hundred and fifty six (9,965,956) own shares, which had been purchased by the Company, under a share buy-back programme in order to be cancelled, pursuant to article 49 of L. 4548/2018 and following authorizations by the General Assembly of the Shareholders. Following the above reduction the Company's share capital amounts to one billion, three hundred and two million, three

hundred and ninety thousand, three hundred and ninety four Euros and sixty cents (€1,302,390,394.60) and is divided into four hundred and sixty million, two hundred and eight thousand, six hundred and twenty (460,208,620) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.

- (l) Pursuant to a resolution of the Ordinary General Assembly of the Shareholders dated 09.06.2021, the Company's share capital has been reduced by nine million, eight hundred and eighteen thousand, six hundred and eighty five Euros (€9,818,685.00) due to the cancellation of three million, four hundred and sixty nine thousand, five hundred (3,469,500) own shares, which had been purchased by the Company, under a share buy-back programme in order to be cancelled, pursuant to article 49 of L. 4548/2018 and following authorizations by the General Assembly of the Shareholders. Following the above reduction the Company's share capital amounts to one billion, two hundred and ninety two million, five hundred and seventy one thousand, seven hundred and nine Euros and sixty cents (€1,292,571,709.60) divided into four hundred and fifty six million, seven hundred and thirty nine thousand, one hundred and twenty (456,739,120) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.
- (m) Pursuant to a resolution of the Extraordinary General Assembly of the Shareholders dated 18.01.2022, the Company's share capital has been reduced by twenty four million, four hundred and forty six thousand, nine hundred and eighty eight Euros and ninety six cents (€24,446,988.96) due to the cancellation of eight million, six hundred and thirty eight thousand, five hundred and twelve (8,638,512) own shares, which had been purchased by the Company, under a share buy-back programme in order to be cancelled, pursuant to article 49 of L. 4548/2018 and following authorizations by the General Assembly of the Shareholders. Following the above reduction the Company's share capital amounts to one billion, two hundred and sixty eight million, one hundred and twenty four thousand, seven hundred and twenty Euros and sixty four cents (€1,268,124,720.64) and is divided into four hundred forty eight million, one hundred thousand and six hundred and eight (448,100,608) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.
- (n) Pursuant to a resolution of the Annual General Assembly of the Shareholders dated 25.05.2022, the Company's share capital has been reduced by fifteen million, eight hundred and ninety six thousand, nine hundred and eight Euros and six cents (€15,896,908.06) due to the cancellation of five million, six hundred and seventeen thousand, two hundred and eighty two (5,617,282) own shares, which had been purchased by the

Company, under a share buy-back programme in order to be cancelled, pursuant to article 49 of L. 4548/2018 and following authorizations by the General Assembly of the Shareholders. Following the above reduction the Company's share capital amounts to one billion two hundred and fifty two million, two hundred and twenty seven thousand, eight hundred and twelve Euros and fifty eight cents (€1,252,227,812.58) and is divided into four hundred forty two million, four hundred eighty three thousand and three hundred and twenty six (442,483,326) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.

- (o) Pursuant to a resolution of the Extraordinary General Assembly of the Shareholders dated 01.11.2022, the Company's share capital has been reduced by twenty four million, nine hundred and fifty seven thousand, five Euros and ninety cents (€24,957,005.90) due to the cancellation of eight million, eight hundred and eighteen thousand, seven hundred and thirty (8,818,730) own shares, which had been purchased by the Company, under a share buy-back programme in order to be cancelled, pursuant to article 49 of L. 4548/2018 and following authorizations by the General Assembly of the Shareholders. Following the above reduction the Company's share capital amounts to one billion two hundred and twenty seven million, two hundred and seventy thousand, eight hundred and six Euros and sixty eight cents (€1,227,270,806.68) and is divided into four hundred and thirty three million, six hundred and sixty four thousand and five hundred and ninety six (433,664,596) ordinary registered shares of a nominal value of two Euros and eighty three cents (€2.83) each.

Article 5^a

Shares

1. The company shares are intangibles and may be either common nominal or privileged with or without voting right.
2. The issue of privileged shares with or without voting right, the conversion of common shares in privileged or the reverse, will take place according to the provisions of law and to decision of General Assembly of shareholders, in which will be determined the extent, the way and the conditions of exercise of each privilege. The privilege can be consisted :
 - a) In the partial or total withdrawal of distributed dividend, before the common shares
 - b) In the withdrawal of dividend for the financial year at which there was any distribution of dividend to the owners of common shares
 - c) In the right of preferential attribution of capital paid up by the holders of privileged shares at the liquidation
 - d) In the withdrawal of constant dividend

- e) In the attendance partly only in the profits of company.
 - f) In the in order of precedence attendance in the profits from certain corporate activity.
3. The General Assembly of shareholders by its resolution may depute the Board of Directors to regulate all related details with the issue of the privileged shares or the conversion of common shares in privileged and reversely, provided that the law does not require their regulation upon decision of the General Assembly.

Article 6

Capital Increase

1. It is determined that within five (5) years from the relevant decision of the General Assembly, the Board of Directors upon a resolution adopted by a majority of 2/3 of its members is entitled to:
- (a) Increase the share capital with the issuance of new shares. The amount of the increases cannot exceed three times the amount of the share capital that exists at the time the Board of Directors was given the power to increase the capital.
 - (b) Issue bonds by means of the issuance of a bond convertible each time into shares up to an amount not exceeding three times the share capital, which exists at the time the Board of Directors was given the power to increase the capital. Upon converting bonds to shares, the company's share capital will be increased up to the amount which is mentioned at the terms and conditions of the bond.

The powers mentioned hereinabove of the Board of Directors may be renewed by the General Assembly for a period not exceeding five (5) years per each renewal.

CHAPTER B

ADMINISTRATION BODIES- PROHIBITION OF COMPETITION

Article 7

Administration Bodies

The administrative bodies of the Company are the Board of Directors and the Managing Director.

Article 8

Board of Directors

1. Notwithstanding the provisions of Article 12 hereunder, the Board of Directors, in its capacity as the top administrative body of the Company, mainly forms the strategy and development policy of the Company. First and foremost obligation of the Board of Directors is to look to the enhancement of the long-term value of and Company and protection of the general interests thereof. Within its scope of authority, the Board of Directors resolves upon every matter pertaining to the Company's administration, the management of its assets and generally to the attainment of its object, with the exception of those matters falling within the exclusive competence of the General Assembly.
2. More specifically and indicatively the Board of Directors:
 - a) Introduces all the items of the agenda to the General Assembly.
 - b) Prepares and approves upon the recommendation of the Managing Director, the annual financial statements of the Company and submits them to the Ordinary General Assembly together with the auditors' report.
 - c) Convoques the Ordinary or Extraordinary General Assembly of the shareholders of the Company, when such is provided for under the law or is deemed necessary.
 - d) Approves the strategy of the Company including its inter-business cooperation with the aim of reinforcing its competitive position in the Greek and international market.
 - e) Is informed systematically on the course of the Company and the implementation of its program with a view to protecting the Company's broader interests.
 - f) Decides upon the establishment of subsidiaries and upon the participation in other companies in Greece or abroad, pursuant to Article 2 of these Articles of Incorporation.
 - g) Decides upon the establishment of branches or other kind of secondary place of business in Greece and abroad.
 - h) Decides upon the increase of share capital by way of issuing new shares and by raising a bond loan convertible to shares, in accordance with a resolution adopted by the General Shareholders Assembly and for as long as such resolution remains in effect, under the terms and conditions laid down in Article 6 herein.
 - i) Decides at its own discretion to issue an ordinary bond loan, or a bond loan against tradeable shares, defining in its decision the type, the amount and the terms thereof.

3. a) The Board of Directors may delegate its administrative, representative and managerial powers and competencies, subject to the provisions of paragraph 4 hereto, following proposition of the Managing Director to one or more of its members, or executives directors, or third parties, or Committees, determining simultaneously the extent of that delegation, such as indicatively and not limited to :
 - i. Financial issues
 - ii. matters related to subscribers, subscribers' complaints – requests,
 - iii. matters of labour law, health and safety of the Company's employees who are employed by the Company on any kind of contractual or project basis,
 - iv. matters of personal data of the Company's personnel, on intellectual property matters in case intellectual property rights are infringed by creation of archives, saving, processing, transmitting or distribution of works of intellectual property without the permission of the creators through IT systems owned or used by the Company
 - v. matters related to compliance with subscribers' personal data legislation and privacy of communications
 - vi. matters related to compliance with market police orders
 - vii. matters regarding the products and/or services of the Company and/or of third parties provided through the Company's network
 - viii. matters regarding compliance with fire brigade legislation or with police orders or with any administrative order concerning the operation of the Company's shops, technical or not e.t.c.
 - ix. for the submission of any kind of filing of charges, penal reports, indictments and pleadings before any Authority, investigator or Court of Justice for criminal acts committed against the Company, for the appointment of the company as civil party for compensation due to criminal acts against the company, for the submission of a claim for moral damages of any amount with or without reservation, the submission of statements that the company wishes or not the prosecution of the offenders as well as the revocation of such statements and filings of charges, for the submission of appeals against Prosecutors' Orders, for the submission of applications for the revocation of Prosecutors' Orders addressed to the company, for the submission of any legal remedies against decisions of judicial councils and Courts of Justice of all degrees, for the appointment of authorized attorneys at law or other third parties with the same mandate, the appointment of proxies as well as the representation of the company for all the above actions.
 - b) The competences that are assigned according to the previous subparagraph, can be further assigned from the persons appointed by the Board of Directors, to executives of Company or third persons, provided that is predicted expressly this possibility in the relative resolution of the Board of Directors and according to the terms and engagements that will be reported in this resolution.
4. Irrespective of the provisions of paragraph 3 of this article 8 and of article 12 hereof, the Board of Directors of the Company cannot delegate any of

its administrative, representative and managerial powers on any of the following matters (the “Special Matters”):

- (a) Decisions related to dissolution and submission into liquidation of the Company or any other equivalent procedure, revival and prolongation of the duration of the Company.
- (b) Any change in the registered seat and the primary headquarters of the Company outside of Greece.
- (c) The following matters in the present sub-paragraph (c), only in case the conditions of the present sub-paragraph (c) are met:
 - i. any merger of the Company with another company or any merger of the Company by creation of a new company limited by shares,
 - ii. any transfer of or creation of security over the whole or substantially the whole of the Company’s network or any Material Infrastructure Assets of the Company, in one or a series of related transactions.

The issues under (i) and (ii) hereinabove constitute Special Matters only on the grounds of national security in the Hellenic Republic, in the sense that it can be demonstrated by at least one (1) Member of the Board of Directors who exercises his relevant right according to the provisions of article 93 par. 1 of Law 4548/2018, that any such measure or corporate act will lead to a material adverse impact of the national security of the Hellenic Republic, which cannot be cured in a reasonable period of time. For the avoidance of doubt, this will not be the case merely as a result of (potential) deterioration of the financial condition of the Company (including a loss of revenue or profits), a change in the shareholder structure, a replacement of assets or outsourcing of service provisioning or IT activities to third parties or a sale of assets outside of the Hellenic Republic or the integration of the Company’s network in a larger european network.

For the purpose of the above sub-paragraph (c) (ii), “Material Infrastructure Assets” means any infrastructure assets the aggregate book value of which exceeds €500 million. It is understood that the aggregate book value of the Material Infrastructure Assets includes all improvements (for the avoidance of doubt, only as reflected in the books and records of the Company).

- (d) Decision on the abolition of the pre-emptive rights of existing shareholders in case of any capital increase of the Company or the issuance of bonds convertible or exchangeable into common shares of the Company or other securities convertible or exchangeable into common shares of the Company.
- (e) Any action, act or deed of the Company for which it can be demonstrated by at least one (1) Member of the Board of Directors who exercises his relevant right according to the provisions of article 93 par. 1 of Law 4548/2018, that it will have a material

adverse impact on the public safety of the Hellenic Republic and cannot be cured in a reasonable period of time, provided that issues related to network performance or issues related to action, act or deed directly or indirectly allowed by Greek legislation, regulation and/or applicable legal and/or regulatory practice shall not be considered matters of public safety for the purpose of this paragraph (e).

- (f) Any transaction involving any disposal or acquisition of assets between the Company and any company belonging to a group of companies of any shareholder of the Company holding at least 25% of the Company's share capital, exceeding the amount of €500 million in one or a series of related transactions, provided that it can be reasonably demonstrated by at least one (1) Member of the Board of Directors who exercises his relevant right according to the provisions of article 93 par. 1 of Law 4548/2018, that such a transaction (i) does not fall within the ordinary course of the Company's day-to-day business as set out by the applicable Company law as each time in force and (ii) is not at arm's length.

Article 9

Election, Composition and Term of the Board of Directors

1. The Board of Directors consists of 10 members, which may be or not be shareholders of the Company. Directors are distinguished between executive and non-executive Directors; at least three of the Directors of the Board must be independent. Each gender is represented at the Board of Directors at a percentage at least 25% of all its members. Board Directors are elected by the General Shareholders Assembly, which appoints two independent Directors from amongst them.
2. Board Directors are elected by the General Shareholders Assembly for a three (3) year term. Without prejudice to paragraph 4 of the present Article, their term commences on the day of its election by the General Shareholders Assembly and terminates at the completion of the Ordinary General Shareholders Assembly of the year in which the three year- term has already been completed.
3. Board Directors may always be re-elected and can be revoked any time by the General Shareholders Assembly.
4. In the event of resignation, death or loss of the capacity for any other reason of one or more than one Directors prior to the expiration of their term, the Board shall, with at least five (5) of the remaining Directors, present or represented, either elect replacement(s) for the remaining term of service of the Director(s) being replaced and under the same capacity of executive, non-executive or independent Director or, in case the number of the remaining Directors exceeds half of the members that existed before these events happened, continue the management of the business affairs and representation of the Company without electing

such replacement(s). Any such election(s) are announced at the next following General Shareholders Assembly (ordinary or extraordinary), which can replace the elected members, even if such announcement has not been included in the agenda of such General Shareholders Meeting. The actions of the replacing Directors, thus elected, are valid even if the General Shareholders Assembly proceeds to the replacement of the said Directors.

5. The continued absence or non-representation of a Director at the meetings of the Board of Directors for more than six (6) months is deemed to be equivalent to the resignation of such Director; the Board will resolve thereupon at its first meeting immediately after the resignation has taken effect.
6. Any Director notice of resignation must be written and takes effect upon its reception by the Company, without prior approval.
7. The terms of compensation, remuneration, other fees and provision of services of Directors are recommended by the Board of Directors and approved in accordance with the legislation in force from time to time. If Directors elected to the Board are among the Company's personnel, they will be considered to be on the service of the Company during their Board term, and will be paid their normal wages without being eligible to the remuneration of the other Directors serving on the Board.

Article 10

Incorporation and Operation of the Board of Directors

1. Immediately following its election by the General Shareholders Assembly, and every time the Chairman or the Managing Director or the Vice-Chairman positions are vacant the Board of Directors convenes and is incorporated as a body. In such cases the status of Directors as executive or non-executive members is defined. The status of executive or non-executive members is defined by the Board of Directors which is obliged to appoint as non-executive those members who are defined as independent members by the General Shareholders Assembly. In every situation when the Board is incorporated as a body, the independent Board members as defined at the General Shareholders Assembly will maintain their capacity throughout their tenure unless during their term of service the General Shareholders Assembly decides differently on their status. The first convocation of the Board following its incorporation as a body may be made by any one of its members. During the said meeting, the Chairman, the Vice-Chairman and the Managing Director will be elected. The capacity of Chairman of the Board and Managing Director may be combined in the same person, in this case however as Vice-Chairman is elected one of the non-executive members. In subsequent meetings, the Board of Directors convenes at the corporate seat of the Company and upon invitation by its Chairman, once every calendar month at a time and day designated by the Chairman and extraordinarily

when the Chairman deems it necessary, without prejudice to paragraph 4 of the present Article.

2. The Vice-Chairman replaces the Chairman in case the latter is absent or unable to perform his duties. Should the Vice-Chairman be absent or unable to perform his duties, the Chairman of the Board designates a Board Director to act as Vice-Chairman; in case such Board Director refuses or is unable to act as deputy, then the Board of Directors designates another Director before the commencement of the meeting and discussion of the agenda.
3. The Chairman sets the agenda of the meetings, chairs the meetings of the Board and coordinates its works.
4. Upon request of at least two (2) Board Directors, wherein issues to be discussed must be defined under a specific procedure, the Chairman must extraordinarily convoke the Board, defining the Board's meeting date, which cannot be more than ten (10) days from the day the request was made. The Chairman enlists the issues requested by the two Board Directors to the agenda as well as any other issue he considers appropriate for discussion.
5. The Chairman sets the agenda of the meetings and the issues are included in the invitation, which is sent to the directors at least two (2) working days before the commencement of the meeting.
6. Subject to paragraph 7 below of this article 10, the Board of Directors stands in quorum and holds a lawful meeting, when half plus one of its Directors are present or represented thereat provided that no less than three members are present. Every Director may represent only one Director. The resolutions of the Board of Directors are adopted by simple majority of the Directors present and represented, unless stipulated differently in the law in force or under the present Articles of Incorporation.
7. For discussing and resolving on any of the Special Matters of article 8 paragraph 4 hereof, at least nine (9) of the Members of the Board of Directors present or represented must vote in favor.
8. The Chairman of the Board of Directors has no casting vote.
9. Minutes are kept in every meeting of the Board of Directors which are signed by the Chairman or his deputy and the Board's Secretary, are countersigned at their last page by the present members and the Board's secretary and are ratified in the next meeting or, in exceptional cases, on the same day. In case the Board of Directors makes a resolution without holding a meeting, in accordance with the provisions of Law, the signatures of the Board members or their representatives may be replaced by exchanging messages through electronic mail (email) or other electronic means. Copies or excerpts of the book of minutes are ratified by the Chairman or his Deputy and by the Secretary of the Board of Directors. A special department within the Company

provides secretarial support to the Board of Directors whilst the Board's Secretary is not a member of the Board.

10. Following the invitation of the Board's Chairman, the General Legal Counsel and officers of the Company and/or affiliated Companies and/or third parties may attend the meetings of the Board, without voting rights, to the extent that issues pertaining to their responsibilities are discussed.
11. The Board of Directors may hold a meeting via teleconference, according to the process and the conditions that will decide thereof.

Article 11

Liability of the Members of the Board of Directors

Each member of the Board of Directors of the Company is liable to the Company during the management and administration of company matters in accordance with the provisions of Law 4548/2018.

Article 12

Managing Director

The Managing Director is the chief executive officer of the company, heads all the departments of the Company, directs their work, adopts the necessary decisions within the context of the provisions governing the operation of the Company, of the programs, the budgets and strategic plans approved by the Board. The Board of Directors may delegate to the Managing Director, the authority and power exercised either in person or by proxy, at his discretion to decide and represent the Company on any matter pertaining to administration of the Company affairs other than: (i) the matters reserved to the General Meeting of the Shareholders or Board of the Company by operation of Law 4548/2018, as in force and any other applicable legislation and (ii) the Special Matters pursuant article 8 paragraph 4 hereto. Indicatively it may be delegated the power to:

- a) Participate, represent and bind the Company in the General Shareholders Assemblies of the affiliated companies pursuant to article 32 of Law 4308/2014, without prejudice to the provisions of Article 8 hereto.
- b) Represent and bind the Company in any and all its relations vis-à-vis affiliated companies pursuant to article 32 of Law 4308/2014, undertakings, as well as in any other common with other person's business activity, inside and outside of Greece.
- c) Submit to the Board of Directors of the company the proposals and instructions necessary for the implementation of the Objects of the Company.

- d) Decide upon and execute agreements of an object, up to the amount specified by resolution of the Board of Directors.
- e) Decide upon the internal organization and takes all the necessary measures for the upgrading and effective use of the personnel.
- f) Represent and bind the Company in all the issues related to the negotiation and conclusion of operational collective labour conventions as well as at the process of mediation and arbitration before the Organism of Mediation and Arbitration (O.M.E.D.) and any other competent body, institution and authority

Article 13

Representation of the Company

The Managing Director represents the Company in Courts, extrajudicial proceedings and before every Authority for every act, be it under his own authority or the authority of the Board of directors, acting in person or by granting proxy rights to third persons to represent the Company, by decision thereof unless a notary type is required pursuant to the law.

If the Company must appear in person in Court, before the District Attorney, the Tax Authorities or the Local Authorities or any other Authority, such appearance will be made by proxy, either an attorney or a Company employee designated by decision of the Managing Director.

Article 14

Non Competition

1. The non-competition obligation is regulated by article 98 of Law 4548/2018 as in force from time to time.
2. In the event that the aforementioned provision is breached, the Company retains the right to request compensation.
3. The prohibition of competition does not apply regarding the participation of the Board Directors and the directors of the Company in boards of directors or in the management of OTE Group companies pursuing the same or similar purposes.

CHAPTER C
GENERAL ASSEMBLY

Article 15

Powers of the General Assembly of the Shareholders of the Company

1. The General Assembly of the shareholders of the Company is the foremost body of the Company and has the right to resolve upon all matters concerning the Company unless otherwise specified in these Articles of Incorporation.
2. Every shareholder of fully paid in shares having the right to vote may participate in the General Assembly of the shareholders of the Company according to the number of shares held by the same.
3. The resolutions of the General Assembly also bind those shareholders who are absent or disagree.

Article 16

Convocation of the General Assembly of Shareholders

The General Assembly of the Company's Shareholders is convened pursuant to the provisions of the Law by the Board of Directors and meets mandatorily at the seat of the company, or the region of another municipality within the prefecture of the company seat, or another municipality neighboring the company seat or in the region of the municipality where the Stock Exchange is located, at least once in every corporate financial year and the latest until the tenth (10th) calendar day of the ninth month following the end of the corporate financial year. The Board of Directors may convoke the General Assembly of shareholders of the Company in an extraordinary assembly, if deemed expedient.

Article 17

Notification - Daily Agenda of the General Assembly of the Shareholders of the Company

The notification of the ordinary or extraordinary General Assembly of the shareholders of the Company and of every repeated General Assembly must specify at least the venue with the specific address, the date and the time of the assembly as well as the issues of the daily agenda, the shareholders that have right to participate, further information provided by law in effect, as well as precise instructions on how the shareholders will be able to participate in the meeting and exercise their rights, either in person or by proxy or, maybe,

by distance as well. The notification is published pursuant to the provisions in force.

Article 18

Entitled Persons to participate in the General Assembly

1. Persons entitled to participate in the General Assemblies are those who qualify as shareholders according to applicable Law provisions in force.
2. The shareholders may participate in the General Assemblies in person or through a representative. The appointment, the replacement or the revocation of a shareholder's representative may take place in writing or through electronic means and are submitted to the Company within the deadline provided for in Law from time to time. More specific, the notification to the Company of the appointment, the replacement and the revocation of a shareholder's representative may take place through the electronic mail (email) by sending the document for the appointment, the replacement or the revocation to the email address which will be defined in the invitation which the Company publishes for the convocation of the General Assembly, as well as by other electronic means as they may be decided by the Board of Directors and may be defined in the invitation which the Company publishes for the convocation of the General Assembly. Shareholders who have not complied with the provisions of applicable law in force from time to time regarding the deadline for the appointment, the replacement or the revocation of a shareholder's representative may participate in the General Assembly unless the General Assembly denies their participation on just and proper grounds that justify its denial.
3. The shareholders may participate in the General Assemblies' voting process by distance, through mail or by electronic means, taking place before the General Assembly. The relevant procedure for the participation by distance is defined by a resolution of the Board of Directors which describes, among other issues, the means for the participation by distance, the way of distribution to the shareholders, of filling up and receiving of the Ballots by the Company, as well as the methods for ensuring the participants' identity, the origin of the vote and the safety of the electronic or other connection.

The shareholders who will vote by these means will be calculated for the quorum and the majority, provided that the relevant votes have been received by the company the latest within the deadline provided by Law as in force from time to time, through the way and within the deadline mentioned by the procedure which the Board of Directors has defined.

4. The shareholders may participate in the General Assemblies by distance, in real time, through audiovisual or other electronic means, without their physical presence in the General Assembly's venue. The relevant procedure is defined by a resolution of the Board of Directors which

describes, among other issues, adequate measures for ensuring the participants' identity, the safety of the electronic or other connection, the two-way communication between the participants and the General Assembly during the meeting, as well as the participation in the voting process and the precise recording of the vote. Shareholders participating in the General Assembly by distance in real time are counted for the formation of the quorum and the majority in the same way as the present shareholders.

6. Through the same as above electronic means the members of the Board of Directors, the Company's statutory auditors and the internal auditor of the Company may also participate in the General Assembly. The same applies also for the participation in the General Assembly of any other persons in accordance with article 127 of Law 4548/2018.
7. In case it is permitted by Law, the Board of Directors may decide that the General Assembly of the Company's shareholders will not convene in a specific venue but the shareholders will participate totally by distance, through electronic or other audiovisual means, in accordance with the provisions and conditions set by the relevant legislation as valid from time to time.

Article 19

Ordinary Quorum and Majority of the General Assembly

1. The General Assembly is in quorum and convenes validly on the issues of the agenda when it is represented by at least twenty (20) percent of its paid-in share capital.
2. In the event that such quorum does not exist during the first convocation, a new repeated assembly is held according to the Law as in force. The repeated assembly is in quorum and convenes validly on the issues of the daily agenda irrespectively of the percentage of the paid in share capital represented at the same.
3. The resolutions of the General Assembly are adopted upon an absolute majority of the votes represented at the assembly.

Article 20

Extraordinary Quorum and Majority

1. Exceptionally the General Assembly is in quorum and convenes validly on the issues of the agenda in the event that two thirds (2/3) of the paid-in share capital are represented at the same, with regard to matters mentioned in Law and indicatively:
 - (a) Merger or dissolution of the Company.

- (b) Increase or decrease of the share capital, with the exception of cases which are governed by different provisions under the law or the present Articles of Incorporation
 - (c) Issuance of bond loans
 - (d) Amendment of the manner of allocation of profits.
 - (e) Increase of the liability of shareholders.
 - (f) Limitation or cancellation of the preemption rights of existing shareholders in the event of increases to the capital by means of payment in cash or contributions in kind.
 - (g) Amendment of the special majority of the Board of Directors provided in Article 6 paragraph 1 of the present Articles of Incorporation.
 - (h) Amendment of this present Article.
2. In the event that the quorum of the preceding Article is not achieved during the first assembly the repeated assembly is held, according to the Law as in force, which is in quorum and convenes validly on the issues of the initial agenda when at least one fifth (1/5) of the paid in share capital is represented.
 3. All of the resolutions of paragraph 1 of the present Article are adopted upon a majority of 2/3 of the votes represented at the assembly.

Article 21

Chairman - Secretary of the General Assembly of the Shareholders of the Company

1. The General Assembly of the shareholders of the Company is temporarily chaired by the chairman of the Board of Directors or, when he is impeded from attending, by the person who substitutes him, pursuant to the provisions of Article 10 par.2 hereunder. The duties of the secretary are carried out temporarily by the person appointed by the chairman.
2. The assembly elects its chairman and secretary who also carries out the duties of scrutineer.

Article 22

Minutes of the General Assembly of the Shareholders of the Company

1. Minutes are held on all issues discussed and resolved upon and are signed by the Chairman and Secretary of the General Assembly.

2. Copies and excerpts of the minutes are certified by the Chairman of the Board of Directors or by his substitute.

Article 23

Approval of the overall management and exoneration of the Auditors

Following the approval of the yearly financial statements, the General Assembly of the shareholders of the Company, upon an open voting, may resolve upon the approval of the overall management of the Company by the Board of Directors during the corresponding fiscal year and the exoneration of the Auditors of the Article 25 paragraph 1 of the present Articles of Incorporation. The said approval of the overall management is taken into account in case of a trial for the Company's recompense due to liability of the members of the Board of Directors to the company according to the Law.

Article 24

Rights of the Shareholders

The Shareholders of the Company have the rights provided by Law 4548/2018 as in force.

CHAPTER D

CHARTERED AUDITORS - FISCAL YEAR- ANNUAL ACCOUNTS- ALLOCATION OF PROFITS- PAYMENTS OF DIVIDENDS- GROUNDS FOR DISSOLUTION OF COMPANY- LIQUIDATION

Article 25

Ordinary audits. Chartered accountants

1. In order for the General Shareholders Assembly to adopt a valid resolution with regard to the yearly financial statements and the consolidated yearly financial statements, the latter must be audited by a chartered accountant-auditor who will issue an audit certificate. Additionally, prior to their publication, semester financial statements, both corporate and consolidated, must be subject to review by a chartered accountant-auditor who will issue a report. The audit certificate and the report shall contain the information provided for by the legislation in force and the regulatory acts issued thereunder.
2. To this end, the General Shareholders Assembly shall elect an audit company or audit consortium. The audit company selected shall be duly

notified and will appoint within one month from such notification one or more auditors who will be responsible for the audits in question.

3. The appointed chartered auditor will monitor the company's accounts throughout the fiscal year for which he has been appointed. The selected auditor company or consortium may assign audit work to more than one auditors. In such case, auditors shall assume joint and complete responsibility and shall jointly sign the audit and review reports as well as any other [appropriate] document or accounts.
4. During the fiscal year, the appointed chartered auditor will monitor the accounting of the company and to this end he will have knowledge of each and every book, account or document, including the minutes of the General Shareholders Assembly and the minutes of the Board of Directors of the company and its affiliates.
5. The chartered auditor must attend the ordinary General Shareholders Assembly and provide information pertinent to the company's audit.

Article 26

Financial Year

The financial year of the Company is of a twelve-month period and commences on January 1 and ending on December 31 of each year.

Article 27

Financial statements

The financial statements of the Company and the corresponding consolidated accounts (yearly and interim accounts) shall be produced and published pursuant to the legislation in force which governs the Company in its capacity as a listed company in Greece and/or abroad as well as pursuant to any regulatory acts that have entered into force under the said legislation.

Article 28

Allocation of Profits

The allocation of the net profits is conducted according to the provisions of the Law as in force.

Article 29

Payment of Dividend

The shareholders participate in the net profits of the Company upon approval of the annual accounts (annual financial statements) by the General Assembly, and the amount approved to be allocated is paid to the

shareholders within two (2) months from the resolution of the ordinary General Assembly of its shareholders which approved the annual financial statements and resolved upon the allocation.

Article 30

Grounds of Dissolution of the Company

The Company is dissolved:

- (a) upon the expiry of its term, provided that the General Assembly of the Shareholders has not previously resolved upon the extension of its term,
- (b) by means of a resolution of the General Assembly of the Shareholders of the Company by the extraordinary quorum and majority of Article 20, upon a respective recommendation of the Board of Directors of the Company,
- (c) in the event that the Company is declared bankrupt,
- (d) in any other case provided by law, either in force or after amendment.

Article 31

Liquidation

1. Other than in the event of bankruptcy, the dissolution of the Company is followed by its liquidation. In the event of Article 30, paragraph I (a) hereof, the Managing Director serves as liquidator until the liquidators are appointed by the General Assembly of the shareholders of the Company. In the event of Article 30, paragraph I (b) hereof, the General Assembly of the shareholders of the Company by means of the same resolution also appoints the liquidators.

The Liquidators appointed by the General Assembly may be two (2) to four (4) in number, shareholders or not, of whom one shall be the representative of the minority shareholders. The liquidators exercise all the powers of the Board of Directors related to the procedure and the object of the liquidation, as such have been set by the General Assembly of the shareholders of the Company, the resolutions of which they are under the obligation to abide with. The appointment of the liquidators ipso jure results in the termination of the powers of the members of the Board of Directors.

2. The liquidation is conducted according to the resolutions of the General Assembly and the provisions of Law 4548/2018, as in force.

CHAPTER E
GENERAL PROVISIONS

Article 32

All matters not regulated under these present Articles of Incorporation are regulated by the provisions of Law 4548/2018, as in force each time and by the stipulations of any other special laws binding the Company.

Maroussi, 11 November 2022

**CHAIRMAN OF THE BOARD OF DIRECTORS AND
CHIEF EXECUTIVE OFFICER**

MICHAEL TSAMAZ