

**“INVITATION TO THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS of the company with corporate name
“HELLENIC COMPANY OF TELECOMMUNICATIONS AND TELEMATICS
APPLICATIONS SOCIETE ANONYME”- and distinctive title Forthnet S.A.**

(COMP. REG. NUM. 34461/06/B/95/94)

The Board of Directors of the company with corporate name “HELLENIC COMPANY OF TELECOMMUNICATIONS AND TELEMATICS APPLICATIONS SOCIETE ANONYME” and the distinctive title “Forthnet S.A.” (hereinafter the “Company”), invites, in accordance with the law and the Company’s Articles of Associations, the Shareholders of the Company to the Extraordinary General Meeting, on the **3rd of August 2012, the day being Friday, at 11.00** at the registered seat of the Company, at the Municipality of Heraklion in Crete (Foundation for Research and Technology, area Vassilika Voutes).

If the required quorum for some or all items of the agenda is not attained, the Shareholders are hereby invited to attend:

-The A’ Reiterative General Meeting to be held **on the 14th of August, 2012, the day being Tuesday, at 11.00**, at the premises of the Company’s registered seat, in the Municipality of Heraklion Crete (Foundation for Research and Technology, area Vassilika Voutes)

-The B’ Reiterative General Meeting to be held **on the 27th of August, 2012, the day being Monday, at 11.00**, at the premises of the Company’s registered seat, in the Municipality of Heraklion Crete (Foundation for Research and Technology, area Vassilika Voutes)

The items on the agenda are the following:

ITEMS ON THE AGENDA

1st Item: Increase of the nominal value of each Company share by simultaneous consolidating and decreasing of the total number of shares (reverse split). Granting of authorizations to the Board of Directors.

2nd Item: Decrease of the Company’s share capital by decreasing the nominal value of the shares according to art. 4 par. 4a of the C.L. 2190/1920, as applicable for the purpose of forming a special reserve of an equal amount

3rd Item: Increase of the Company Share Capital through payment of cash with preemption right in favor of the Company’s existing shareholders and oversubscription right.

4th Item: Granting of authorizations to the Board of Directors

5th Item: Amendment of art. 5 of the Articles of Associations regarding the "Share Capital" and codification of the Articles of Associations

6th Item: Miscellaneous -Announcements

According to article 26 par. 2b of Codified Law 2190/1920, as amended by article 3 of Law 3884/2010 and applicable, the Company informs the shareholders of the following:

RIGHT OF PARTICIPATION

Any person appearing as a shareholder in the records of the Dematerialized Securities System which is managed by "Hellenic Exchanges S.A" where the shares of the company are kept is entitled to participate in the General Meeting. Proof of qualification as a shareholder may be made with the submission of a relevant written certification of the above entity or, alternatively, through direct electronic link of the Company with the records of the latter. The qualification as a shareholder must exist in the commencement of the fifth day before the date of the General Meeting (record date), that is **upon commencement of 29.07.2012**, and the relevant written certification or the electronic verification of the shareholders' qualification must be received by the Company, the latest on the third day prior to the date of the General Meeting, that is **the latest on 31.07.2012**.

For the A' Reiterative General Meeting, the qualification of the shareholder must exist in the commencement of the fourth day before the date of the reiterative general meeting, that is **upon commencement of 10.08.2012** (record date of A' Reiterative General Meeting), while the respective written certification or the electronic verification of the shareholder's qualification must be received by the Company, the latest the third day prior to the general meeting, **that is the latest on 11.08.2012**.

For the B' reiterative General Meeting, the qualification of the shareholder must exist in the commencement of the fourth day before the date of the reiterative general meeting, that is **upon commencement of 23.08.2012** (record date of B' Reiterative General Meeting), while the respective written certification or the electronic verification of the shareholder's qualification must be received by the Company, the latest the third day prior to the general meeting, **that is the latest on 24.08.2012**.

As against the Company, only those who may be qualified as shareholders on the respective Record Date are considered as entitled to participate and vote in the General Meeting. Shareholders, who do not comply with the provisions of article 28^a of the Codified Law 2190/1920, may participate in the General Meeting only after the permission of the General Meeting.

The exercise of the specific rights does not require blocking of shares of the rightsholder or observance of any other similar process, which may limit the possibility of sale and transfer of shares during a certain period between the record date and the general meeting.

MINORITY RIGHTS OF THE SHAREHOLDERS

(a) Following a request from Shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors of the Company is obliged to include additional items on the agenda of the General Meeting convened, if the relevant request is received by the Board of Directors at least fifteen (15) days prior to the general meeting.

The request for the inclusion of additional items on the agenda is accompanied by a justification or by a draft resolution to be adopted by the General Meeting and the revised agenda is published in the same manner as the previous agenda, thirteen (13) days prior to the date of the General Meeting, and at the same time it is made available to the shareholders in the webpage of the Company, along with its justification or the draft resolution that has been

submitted by the shareholders according to the points provided for in article 27, par. 3 of Codified Law 2190/1920 as in force.

(b) Following a request of Shareholders representing the one twentieth (1/20) of the paid-up share capital, the Board of Directors makes available to the shareholders draft resolutions for the items included in the initial or revised agendas, in accordance with article 27 paragraph 3 of Codified Law 2190/1920, as in force, at least six (6) days before the date of the General Meeting, if the relevant request is communicated to the Board of Directors at least seven (7) days before the date of the General Meeting.

(c) Following a request from any Shareholder submitted to the Company five (5) full days prior to the General Meeting, the Board of Directors shall provide the General Meeting with information on corporate affairs as requested, to the extent that such information is useful for the real assessment of the items on the agenda. The Board of Directors may jointly answer to requests of Shareholders which have the same content. There is no obligation for the provision of information when the relevant information is already available in the webpage of the Company, particularly in the form of questions and answers.

Following a request from Shareholders representing one twentieth (1/20) of the paid-up share capital, submitted to the Company five (5) full days prior to the Extraordinary General Meeting, the Board of Directors shall disclose to the General Meeting of shareholders, all amounts paid by the Company within the last two years to each member of the Board of Directors or the managers, as well as any other benefit to these persons for any reason or any other contract made between them and the Company.

In all the above cases, the Board of Directors may refuse to provide such information on sufficient and substantial ground, which shall be recorded in the minutes.

(d) Following a request from Shareholders representing one fifth (1/5) of the paid-up share capital, submitted to the Company at least five (5) full days before the Extraordinary General Meeting, the Board of Directors shall provide the General Meeting with information about the progress of corporate affairs and the Company's assets. The Board of Directors may refuse to provide such information on sufficient and substantial ground, which must be recorded in the minutes.

Corresponding time limits for any exercise of minority rights of the Shareholders are in effect also in the event of reiterative general meetings.

In all the above cases, the applicant Shareholders shall prove that they are shareholders and the number of shares they hold when exercising the relevant right. Such proof is the submission of a certification by the Dematerialized Securities System which is managed by "Hellenic Exchanges S.A" which the relevant shares are kept or the authentication of the shareholder's qualification are observed, with direct electronic link between the above entity and Company.

PROCEDURE FOR THE EXERCISE OF A VOTING RIGHT THROUGH A PROXY HOLDER

The Shareholder participates in the General Meeting and votes either in person or through proxy holders. A proxy holder acting for more than one Shareholder may vote differently for each shareholder. Each shareholder may appoint up to three (3) proxy holders. Legal entities participate in the General Meeting by determining up to three (3) natural persons as their proxy holders.

The proxy holder of a Shareholder is obliged to disclose to the Company, before the commencement of the General Meeting, every specific fact which may be useful to the Shareholders in assessing any risk that the proxy holder might pursue any interest other than

the interest of the Shareholder. A conflict of interests within the meaning of this paragraph may in particular arise where the proxy holder:

- a) is a controlling shareholder of the Company or is another legal person or entity controlled by such Shareholder;
- b) is a member of the Board of Directors or the general management of the Company or of a controlling shareholder or other legal person or entity controlled by such shareholder;
- c) is an employee or a chartered auditor of the Company, or of a controlling shareholder or any other legal person or entity controlled by such shareholder, ;
- d) is a spouse or relative of 1st degree with one of the natural persons referred to in points a to c.

The appointment and the revocation of the appointment of a proxy holder shall be made in writing and shall be notified to the Company in the same form, at least three (3) days before the date of the General Meeting (of the initial one and every reiterative meeting).

The Company has made available in its webpage (www.forthnet.gr), the printed form it uses for the appointment of a proxy holder. The said written form is submitted, filled in and signed by the Shareholder to the Shareholders Department of the Company at the following address: Extension of Manis street, Kantza Pallinis, P.C. 15351 or is sent to the fax number: 211 9559055, at least three (3) days prior to the General Meeting. The entitled person, is invited to care for the confirmation of the successful sending of the written appointment of a proxy holder and its receipt by the Company, calling the number 2119559254.

The articles of association of the Company do not provide for the possibility of the shareholders to participate in the General Meeting by electronic means without the physical presence at the place where it is held or for the possibility of participation of the shareholders in the voting by distance.

AVAILABLE DOCUMENTS AND INFORMATION

The full texts of the documents that are to be submitted to the General Meeting and the draft resolutions, will be available in hard copies at the offices of the Shareholders Department of the Company, at the Extension of Manis street, Kantza Pallinis, P.C. 15351.

The information of par. 3, article 27 of Codified Law 2190/1920, also inclusive of the invitation for the convocation of the General Meeting, the printed form for the appointment of a proxy holder and the draft resolutions for the items on the agenda, will be available in electronic format in the webpage of the Company (www.forthnet.gr).

Kantza Pallini, 11.07.2012,
The Board of Directors