

## Announcement of the Resolutions of the Shareholders' Ordinary General Meeting of the 30<sup>th</sup> of June 2016

The company under the name Forthnet S.A announces that the Annual Ordinary General Meeting of its Shareholders was held on the 30<sup>th</sup> of June 2016, the day being Friday, at 13:00, at the premises of Company's registered seat, Municipality of Heraklion in Crete (Science and Technology Park of Crete, area Vassilika Voutes). In the aforementioned meeting the items on the business of agenda were discussed and resolutions were adopted on these items.

Throughout the term of the General Meeting, six (6) shareholders were present, representing the 88,97% of the paid up share capital of the Company, which corresponds to 97,952,659 shares, out of the total 110,097,185 shares with a voting right, and therefore the Company had the required by Law quorum for adopting resolutions on all the items on the business of agenda.

Specifically:

-As regards the **1<sup>st</sup> item** on the business of agenda, the Ordinary General Meeting approved the Parent and Consolidated Financial Statements of the fiscal year 2015 (01.01.2015 till 31.12.2015), as well as the respective reports of the Board of Directors and the Certified Auditors, as they have been approved by the Company's BoD pursuant to its 30.03.2016 resolution and have been published as provided for by Law.

For: 54,457,451 votes, i.e. percentage 55.60% of the represented share capital.

Against: 0 votes

Abstinance: 43,495,208 votes i.e. percentage 44.40% of the represented share capital.

-As regards the **2<sup>nd</sup> item** on the business of agenda, the Ordinary General Meeting approved the activities of the BoD Members in 2015 and discharged the Members of the Board of Directors and Auditors from any liability for damages with regard to the financial statements and the administration of the Company in general, during the fiscal year 2015 (01.01.2015 till 31.12.2015).

For: 54,400,790 votes, i.e. percentage 55.54% of the represented share capital.

Against: 56,661 votes i.e. percentage 0.06% of the represented share capital.

Abstinance: 43,495,208 votes i.e. percentage 44.40% of the represented share capital.

-As regards the **3<sup>rd</sup> item** on the business of agenda, the Ordinary General Meeting appointed the audit company “ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS-ACCOUNTANTS S.A”, for the statutory audit of the financial statements (company and consolidated) for the current fiscal year 2016 (01.01.2016 till 31.12.2016) and approved the maximum amount of their compensation for the current fiscal year 2016 (01.01.2016 till 31.12.2016).

For: 54.400.790 votes, i.e. percentage 55,54 % of the represented share capital.

Against: 56,661 votes i.e. percentage 0.06 % of the represented share capital.

Abstinance: 43.495.208 votes i.e. percentage 44,40 % of the represented share capital.

-As regards the **4<sup>th</sup> item** on the agenda, the Ordinary General Meeting appointed the audit company “ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS-ACCOUNTANTS S.A” for the performance of the special tax audit and issue of the relevant tax certificate for the current fiscal year 2016 (01.01.2016 till 31.12.2016) and approved the maximum amount of their compensation for the special tax audit and the issuance of the relevant tax certificate for the current fiscal year 2016 (01.01.2016 till 31.12.2016).

For: 90.773.247 votes, i.e. percentage 92,63 % of the represented share capital.

Against: 56,661 votes i.e. percentage 0.06 % of the represented share capital.

Abstinance: 7.162.751 votes i.e. percentage 7,31 % of the represented share capital

-As regards the **5<sup>th</sup> item** on the business of agenda, the Ordinary General Meeting a) approved the total amount paid to the executives and non-executive members for their participation in the BoD meetings during 2015, b) approved the remuneration paid to members of the Board of Directors for their participation in subcommittees of the BoD during 2015, with the exclusion of the Chief Executive Officer, c) approved the payment to the Chief Executive Officer of a variable amount of remuneration for the achievement of targets in 2015, d) preapproved the fixed monthly remuneration of the members for their participation in the meetings of the Board of Directors of the Company, plus travel and accommodation expenses for the year 2016, e) preapproved the compensation to the members of the Board of Directors, with the exclusion of the Chief Executive Officer, for their participation in the meetings of the committees and sub-committees of the Board of Directors for the year 2016, f) approved the incentive and productivity plan for the company’s CEO and top executives elected by the Board, on the basis of achieving specific targets, g) authorized the Board of Directors for the payment of financial considerations for the achievement of targets, for the materialization and surveillance of the plan, the verification of the achievement of the targets and for the execution of the resolution with the payment of the remuneration to the persons it will approve after the verification of the targets’ achievement.

For: 54,400,790 votes, i.e. percentage 55.54% of the represented share capital.

Against 36.389.118 votes i.e. percentage 37,15% of the represented share capital.

Abstinance: 7.162.751 votes i.e. percentage 7,31 % of the represented share capital.

-As regards the 6th item on the business of agenda, the Ordinary General Meeting approved contracts between the Company and affiliate enterprises according to article 23a of C.L. 2190/1920, as in force.

For: 54,400,790 votes, i.e. percentage 55.54% of the represented share capital.

Against: 56,661 votes i.e. percentage 0.06% of the represented share capital.

Abstinance: 43,495,208 votes i.e. percentage 44.40% of the represented share capital.

-As regards the **7<sup>th</sup> item** on the business of agenda, the Ordinary General Meeting elected the new Board of Directors which consists of the following members:

1. Deepak Srinivas Padmanabhan,
2. Panayiotis Papadopoulos,
3. Constantinos Stephanidis,
4. Michael Warrington,
5. Edwin Lloyd,
6. Yiannos Michaelides,
7. Mohsin Majid,
8. Bhavneet Singh.

Among the aforementioned members of the Board of Directors, the following were appointed as independent members by the Ordinary General Meeting: Michael Warrington, Edwin Lloyd, Bhavneet Singh. The term of office of the aforementioned Board of Directors is five years.

For: 54.400.790 votes, i.e. percentage 55,54 % of the represented share capital

Against: 56.661 votes, i.e. percentage 0,06 % of the represented share capital

Abstinance: 43.495.208 votes i.e. percentage 44,40 % of the represented share capital.

-As regards the **8<sup>th</sup> item** on the business of agenda, the Ordinary General Meeting appointed according to the Law 3693/2008 the following BoD Members as Members of the Audit Committee.

1. Michael Warrington – independent member,
2. Majid Mohsin,
3. Edwin Lloyd– independent member.

For: 54.400.790 votes, i.e. percentage 55,54 % of the represented share capital

Against: 56.661 votes, i.e. percentage 0,06 % of the represented share capital

Abstinance: 43.495.208 votes i.e. percentage 44,40 % of the represented share capital.

-As regards the **9<sup>th</sup> item** on the business of agenda the Ordinary General Meeting granted permission to the BoD Members and the executives of Forthnet to participate in the BoDs and management of the affiliated companies of the Group according to art. 23a of the C.L. 2190/1920.

For: 54.400.790 votes, i.e. percentage 55,54% of the represented share capital.

Against: 56.661 votes, i.e. percentage 0,06% of the represented share capital.

Abstinance: 43.495.208 votes, i.e. percentage 44,40% of the represented share capital.

-As regards the **10th item** on the business of agenda of the Ordinary General Meeting, which considers Various Announcements, no resolutions were adopted. The Company's Board of Directors granted to the Ordinary General Meeting information that had been requested by the Company's shareholder "WIND HELLAS TELECOMMUNICATIONS S.A". by its 24.6.2016 letter of formal request.