

# The Depository Trust Company

## IMPORTANT

### NOTICE

**B#:** 2460-07  
**DATE:** November 1, 2007  
**TO:** ALL PARTICIPANTS  
**CATEGORY:** Proxy  
**FROM:** DTC PROXY DEPARTMENT  
**ATTENTION:** PROXY/REORGANIZATION MANAGER  
**SUBJECT:** Hellenic Telecommunications Organization  
CUSIP #423325307

The Bank of New York (BNY), Depository for the above captioned American Depositary Shares, has advised DTC that Hellenic Telecommunications Organizations, the issuer is holding its Extraordinary General Meeting on November 8, 2007. Hellenic Telecommunications Organization advises BNY that under Greek Law, shareholders wishing to vote at the meeting must, among other matters, effectively own shares on the day of the meeting itself.

To enable U.S. holders of Hellenic Telecommunications Organizations to vote at the meeting, BNY has established a record date of October 22, 2007. Persons who hold Hellenic Telecommunication Organizations on October 22, 2007, and on the day of the meeting and wish to vote the Ordinary Shares (subject to any applicable requirements or restrictions under Greek Law or Hellenic Telecommunications Organization, Articles of Association) may provide instructions to BNY. Participants should obtain the voting instruction forms for that purpose from [dtc.org](http://dtc.org) or by contacting Ellen O'Brien by calling (212) 815-3895. Participants must provide such instructions to BNY by November 6, 2007. In addition, Participants must follow the procedure described below.

To provide BNY with assurance that shares on which it has received voting instructions from a Participant will still be held in that Participant's account on the meeting date, DTC has agreed to segregate positions on which voting instructions have been filed under a separate contra-CUSIP number. The number to be used for this purpose is (423325 9 84). A Participant filing voting instructions with BNY on a position in its DTC account will be asked to provide BNY as a part of those instructions a letter authorizing DTC to have its nominee, Cede & Co., execute a proxy on the Participant's behalf and to take certain other actions (described below). The form of the authorization letter and the proxy are attached, extra copies will be available from [dtc.org](http://dtc.org) or Ellen O'Brien of BNY.

BNY will advise DTC of all voting instructions received under this procedure and provide DTC with the proxy forms and the authorization letters signed by Participants relating to those instructions. For each such instruction, DTC will then execute the proxy, temporarily deduct the position being voted from the Participant's holdings under the Hellenic Telecommunications Organization, CUSIP (423325 3 07), temporarily credit the position to an account maintained by BNY, ADS Contra-CUSIP #(423325 9 84). DTC will return this position to the Participant's account under the regular CUSIP number upon instructions from BNY once the blocking process has been completed, this should occur on November 9, 2007.

Inquiries regarding this notice should be directed to Ralph Graves at (212) 855-5187 or Steven McGregor at (212) 855-5198.

Donna Terry

Manager

Attachments

**THE DEPOSITORY TRUST COMPANY  
55 WATER STREET  
NEW YORK, NY 10041**

**VIA FACSIMILE (212) 571-3053**

THE BANK OF NEW YORK, AS  
DEPOSITARY (“BNY”)  
101 BARCLAY STREET, 22W  
NEW YORK, NY 10286  
ATTN: ELLEN O’BRIEN  
ADR DEPARTMENT

FOR PURPOSES OF ATTENDING THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF HELLENIC TELECOMMUNICATIONS ORGANIZATION , A CORPORATION ORGANIZED UNDER THE LAWS OF GREECE (“THE COMPANY”), TO BE HELD IN GREECE, ON NOVEMBER 8, 2007 (THE “MEETING”), TO ADDRESS THE MEETING AND TO VOTE THEREAT.

CEDE & CO., THE NOMINEE OF THE DEPOSITORY TRUST COMPANY, (‘DTC’) CERTIFIES THAT ON THE INSTRUCTIONS OF THE PARTICIPANT NAMED BELOW, DTC HAS DELIVERED TO A DTC ACCOUNT MAINTAINED ON BEHALF OF BNY THE NUMBER OF AMERICAN DEPOSITARY SHARES (‘ADSs’), SPECIFIED BELOW, WHICH ADSs REPRESENT AMERICAN DEPOSITARY SHARES OF THE COMPANY, UNTIL THE BANK OF NEW YORK ADVISES DTC THAT THE MEETING HAS CONCLUDED. CEDE & CO. HEREBY APPOINTS SUCH PARTICIPANTS AS ITS AGENT AND PROXY TO GIVE OR CONFIRM ALL SUCH INSTRUCTIONS TO BNY AS MAY BE NECESSARY OR APPROPRIATE TO IDENTIFY THE BENEFICIAL OWNER (S) OF THE NUMBER OF NEW YORK REGISTRY SHARES SPECIFIED BELOW AND TO ENABLE THE PARTICIPANT OR THE BENEFICIAL OWNER (S) OF THE AMERICAN DEPOSITARY SHARES REPRESENTED BY THE AMERICAN DEPOSITARY SHARES SPECIFIED BELOW TO ATTEND AND ADDRESS THE MEETING AND VOTE THEREAFTER.

THIS PROXY IS REVOCABLE ANY TIME AND IN ANY MANNER, INCLUDING BUT NOT LIMITED TO THE FILING BY CEDE & CO., WITH BNY OF AN INSTRUMENT SIMILAR TO THIS INSTRUMENT RELATING TO THE VOTING OF ADSS SPECIFIED BELOW AT THE MEETING. THE FILING OF WHICH INSTRUMENT SHALL REVOKE ALL THE AGREEMENTS AND INSTRUCTIONS SPECIFIED HEREIN.

\_\_\_\_\_  
NAME OF PARTICPANT

\_\_\_\_\_  
NUMBER OF AMERICAN DEPOSITARY SHARES

DATED: \_\_\_\_\_ 2007

\_\_\_\_\_  
FACSIMILE SIGNATURE OF CEDE & CO.

**(PARTICIPANTS LETTER HEAD)**

\_\_\_\_\_, 2007

The Depository Trust Company  
55 Water Street – 25<sup>th</sup> Floor  
New York, NY 10041

RE: HELLENIC TELECOMMUNICATIONS  
ORGANIZATION , CUSIP # 423325307  
DTC Account #: \_\_\_\_\_  
Number of Shares \_\_\_\_\_

Gentlemen:

In order to enable the beneficial owner (s) of the number of shares specified above (the 'Deposited Shares') of HELLENIC TELECOMMUNICATIONS ORGANIZATION to vote at the Annual Meeting of Shareholders of HELLENIC TELECOMMUNICATIONS ORGANIZATION, scheduled to be held on November 8, 2007, please take the following actions:

- (1) Have your nominees, Cede & Co., complete and sign the attached Proxy with respect to the deposited shares and make the signed Proxy available for pick-up by The Bank of New York (BNY) and
- (2) Deliver the Deposited shares from the undersigned's above-referenced account to an account with you maintained on behalf of BNY until BNY instructs you to return the Deposited shares to the undersigned's above-referenced account.

The undersigned certifies to you that the Deposited shares were on October 4, 2007 and are on the date hereof, on deposit in the undersigned's above-referenced account.

Very truly yours,

\_\_\_\_\_  
**(Print Participant's Name)**

BY: \_\_\_\_\_  
**(Signature) and (Medallion Stamp)**

\_\_\_\_\_  
**(Print Name)**

\_\_\_\_\_  
**(Title) and (Telephone Number)**