INVITATION

To an Annual General Meeting of the Shareholders of the Company registered under the corporate name **"INTRACOM HOLDINGS S.A."** and with the distinctive title **"INTRACOM HOLDINGS"** (the "Company") (Reg. No. 13906/06/B/86/20)

In accordance to Greek law and the Company's Articles of Association and pursuant to the Board of Directors resolution, the Shareholders of the Company are invited to an Annual General Meeting, to be held on **Thursday, June 28th, 2012**, at 11:00 a.m. in Peania, 19 km Markopoulou Avenue, Attica (B' Intracom Holdings group of buildings), in order to discuss and decide upon the following items of the agenda:

AGENDA

1. Submission and approval of the annual Financial Statements, in accordance with the International Financial Reporting Standards (I.F.R.S.), for the fiscal year 01.01.2011 - 31.12.2011, after hearing and the approval of the relevant Board of Directors' Reports, regarding the financial year's developments and the Report of the Certified Auditor.
2. Release of the Members of the Board of Directors and the Certified Auditor from any liability for compensation concerning the Company's management and its Financial Statements for the fiscal year 01.01.2011 - 31.12.2011.
3. Election of Certified Auditors for the audit of the fiscal year 01.01.2012 - 31.12.2012 and determination of their fees.
4. Election of new Audit Committee, according the article 37 of L. 3693/2008.
5. Pre-approval of the Board of Directors Members' remuneration and compensation for the fiscal year 2012, according the article 24 of C.L. 2190/20 and the article 5 of L. 3016/2002.
6. Pre-approval of the Board of Directors Member's remuneration for the time period from 01.07.2012 until the next Annual General Meeting.
7. Granting permission, pursuant to article 23 of C.L. 2190/20, to the Members of the Board of Directors and the Company's Managers to participate in the Board of Directors, or the management of affiliated companies, pursuant to article 42e par.5, of C.L. 2190/20.

8. Cancellation of 21 Company's own shares and reduction of the share capital by a corresponding amount. Respective amendment to article 5 of the Company's Articles of Association, for the share capital.
9. Amendment of the Company's Articles of Association in order to comply with C.L. 2190/20, as in force and amended by L.3884/2010.Specifically: Amendment to articles 8: (Minority rights – Exercise of extraordinary control), 11(Invitation – Agenda of the General Meeting), 12 (Deposition of the shares – Representation),13 (List of shareholders who have the right to vote),17 (Issues of discussion – Minutes of the General Meeting), 18 (Resolution on the release of members of the Board of Directors and Auditors).
10. Various announcements.

In case the quorum required under the Law is not attained in order to decide on the aforementioned items of the agenda, the shareholders are called to a A' Repetitive A.G.M. on Monday, **July 9th 2012** at 10:00 a.m., at the same place and the B' Repetitive A.G.M. will be held on Friday, **July 20th 2012** at 10:00 a.m., at the same place, without publishing any further invitation. The aforementioned issues shall be on the agenda of any Repetitive Meeting, except for those issues that have already been resolved.

According to article 26 par. 2b of C.L. 2190/20, as amended by article 3 of L. 3884/2010 and as in force, the Company informs shareholders on the following:

A. RIGHT OF PARTICIPATION & VOTE

In the Annual General Meeting, whoever appears as a shareholder in the Dematerialized Securities System files which is managed by "Hellenic Exchanges SA" (HELEX), where Company's securities are being held, is entitled to participate. Shareholding capacity is evidenced by presenting a relevant written certification issued by HELEX, or, alternatively, via direct electronic connection of the Company with the files of HELEX. The shareholding capacity must exist on 23.06.2012 (Date of Record), that is on the beginning of the fifth (5th) day before the date of the General Meeting (28.06.2012) and the relevant written certification or electronic verification, regarding the shareholding capacity must be received by the Company on 25.06.2012 at the latest, that is on the third (3rd) day before the session of the General Meeting.

In relation to the A' Repetitive General Meeting, the shareholding capacity must exist on the beginning of 05.07.2012, that is on the fourth day before the date for the A' Repetitive General Meeting (Record date for the A' Repetitive General Meeting), while the relevant written certification or electronic verification regarding

the shareholding capacity must be received by the Company on 06.07.2012 at the latest, that is on the third (3rd) day prior to the session of the aforementioned General Meeting.

In relation to the B' Repetitive General Meeting, the shareholding capacity must exist on the beginning of 16.07.2012, that is on the fourth day before the date for the B 'Repetitive General Meeting (Record date for the B' Repetitive General Meeting), while the relevant written certification or electronic verification regarding the shareholding capacity must be received by the Company on 17.07.2012 at the latest, that is on the third (3rd) day prior to the session of the aforementioned General Meeting.

Towards the Company, only persons having shareholding capacity, on the respective Date of Record shall be entitled to participate and vote at the General Meeting. Any shareholder failing to comply with the provisions of article 28a of C.L. 2190/1920 may participate at the General Meeting only after its permission.

The exercise of such rights (participation and vote) does not require blockage of the beneficiary's shares or any other procedure, restricting the ability to sell and transfer them during the period between the Record date and the date of the General Meeting.

B. MINORITY RIGHTS OF SHAREHOLDERS

(a) At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Company's Board of Directors is obliged to include additional items in the General Meeting's agenda, if the relevant request is received by the Board of Directors until 13.06.2012, that is at least fifteen (15) days before the General Meeting. The request for including additional items in the agenda must be accompanied by a justification or draft resolution for approval at the General Meeting, and the revised agenda shall be published in the same manner as the previous agenda on 15.06.2012, that is thirteen (13) days before the date of the General Meeting, and at the same time will be available to the shareholders on the Company's website, along with the justification or the draft resolution submitted by the shareholders in accordance with the provisions of article 27 par. 3 of C.L. 2190/1920.

(b) At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors makes available to the shareholders in accordance with the provisions of article 27 par. 3 of C.L. 2190/1920, no later than 22.06.2012, that is at least six (6) days before the date of the General Meeting, draft resolutions on items included in the original or revised agenda, if the relevant

request is received by the Board of Directors until 21.06.2012, that is at least seven (7) days before the date of the General Meeting.

(c) Upon the request of any shareholder submitted to the Company until 22.06.2012, that is at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide to the General Meeting any required information regarding Company's affairs, to the extent that information is useful for the actual consideration of the items on the agenda. The Board of Directors may refuse to provide such information for a substantial reason to be recorded in the minutes. The Board of Directors may provide a common reply to similar shareholders' requests. There is no obligation to provide information which is already available on the Company's website, especially in the case of frequently asked questions.

(d) At the request of shareholders representing one fifth (1/5) of the paid-up share capital, which should be submitted to the Company until 22.06.2012, that is at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide the General Meeting with information regarding the progress of the Corporate affairs and its financial status. The Board of Directors may refuse to provide information for an efficient and substantial reason which is recorded in the minutes. Respective deadlines to exercise shareholders' minority rights apply as well and in case of Repetitive General Meetings. In all aforementioned cases, the requesting shareholders must prove their shareholding capacity and the number of shares they hold at the moment of the exercise of the respective right. Such evidence is the submission of a certification of HELEX where the respective securities are held, or the verification of the shareholding capacity via direct electronic connection between the Company and HELEX.

C. PROCEDURE FOR EXERCISING VOTING RIGHTS BY PROXY

A shareholder may participate in the General Meeting and vote either in person or by proxies. Each shareholder may appoint up to three (3) proxies. Legal entities may participate at the General Meeting by appointing up to three (3) natural persons as proxies. However, if a shareholder has shares in a Company, which are held in more than one Securities Accounts, such limitation will not prevent the shareholder from appointing separate proxies for the shares appearing in each Account, in respect with the General Meeting. A proxy acting on behalf of several shareholders may vote differently for each shareholder. A shareholder's proxy is obligated to inform the Company, before the General Meeting commences, any specific event which may be useful to the shareholders in assessing the risk of the proxy serving interests other than those of the shareholder's interests. Following

the spirit of this paragraph, a conflict of interest may arise in particular when the proxy:

a) is a shareholder controlling the Company or is another legal entity or an entity controlled by this shareholder,

b) is a member of the Board of Directors or in general of the Company's management or shareholder controlling the Company, or another legal entity or an entity controlled by a shareholder who controls the Company,

c) is an employee or auditor of the Company or shareholder controlling the Company, or other legal person or entity controlled by a shareholder who controls the Company,

d) is a spouse or first degree relative to one of the natural persons mentioned above under cases (a) to (c).

The appointment and the revocation of a shareholder's proxy is made in writing and is notified to the Company in the same manners, at least three (3) days prior to the date of session of the General Meeting.

The Company has made available on its website (www.intracom.gr) a form which can be used for appointing a proxy. This form completed and signed by the shareholder must be submitted to the Company's Shareholders Service Department at: 19 km, Markopoulou Avenue, 190 02 Peania, or sent by fax to: +30 210-6674001, at least three (3) days before the date of the General Meeting. The beneficiary shareholder should confirm that the proxy's appointment form has been successfully received by the Company, by calling the number: +30 210-6674451(Shareholders Service Department).

Although the Company's Articles of Association provides the possibility for shareholders to participate in the General Meeting by voting from distance, the relevant Ministerial Resolutions related to minimum technical requirements, for safeguarding the identity of the shareholder (who votes) as well as the safety of electronic or other connection, have not been issued.

D. AVAILABLE DOCUMENTS AND INFORMATION

The information and the documents provided in article 27, par. 3 of C.L. 2190/1920 will be available in hard copy from Company's Headquarters at: 19 km, Markopoulou Avenue,190 02 Peania, Shareholders Service Department and in electronic format on the Company's website (www.intracom.gr).

Peania, June 1, 2012

The Board of Directors