

Vodafone Greece Corporate Responsibility Report 2007-2008

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Letter from the Chairman of the Board of Directors and Chief Executive



As Vodafone Greece's new Chairman and Chief Executive, I am particularly honoured to be introducing the systematic and methodical work done by employees in the Corporate Responsibility area, the measurable results achieved, the challenges faced, and our commitments for the future.

I would like to place particular emphasis on the environment, an area in which Vodafone Group recently announced its commitment to reduce carbon dioxide (CO_2) by 50% by 2020. We in Greece will work towards achieving that global objective by continuing to implement our environmental management program. We fully understand how our operations impact on the environment. We will

therefore continue to focus our endeavours on reducing energy consumption, using renewable energy sources and on recycling.

Many of the challenges faced and commitments for the future relate to the field of mobile telecommunications technology which is constantly developing. While continuing to offer new mobile telecommunications services, we also recognise how vital it is for the public, especially parents, to be properly informed. That is why we published the "Parents' Guide to Mobile Telecommunications". This guide contains practical hints and tips for parents about how they can encourage their children to use mobile phones responsibly if and when they decide to give their children a mobile phone to use.

Another objective is for mobile telecommunications technology to be utilised to improve our day-to-day lives, especially for those people living in remote areas. After a successful pilot program run in 5 areas of Macedonia during the previous financial year, our Telemedicine program was expanded to cover 17 remote areas located across all of Greece.

We are firmly committed to providing products and services accessible to all our customers. With that in mind we improved the "Vodafone Speaking Phone" service for the visually impaired making it compatible with mobile phones available on the Greek market, and also offered our support to the innovative information and communication portal for the visually impaired, www.blind.gr.

Last year we also repeated the Risk Assessment and Stakeholder Engagement Survey to confirm which Corporate Responsibility areas should be focused on and to identify the expectations society and stakeholders have of our company. This sixth consecutive Report presents the programs which Vodafone Greece has implemented, and will continue to implement; our objectives, and the results achieved in the last financial year, as well as our commitments for the new financial year. For the fourth consecutive year we are employing the Global Reporting Initiative (GRI) international guidelines to ensure that our results are reported objectively and transparently.

The Corporate Responsibility Report below is, for all of us, a vital means of communication. We aim not only to convey our philosophy and the work being done by the people at Vodafone Greece, but also to foster real dialogue between the business community, society and stakeholders.

Nicos Sophocleous Chairman of the Board of Directors & Chief Executive

Introductory Note

At Vodafone Greece we use the term Corporate Responsibility not Corporate Social Responsibility because we believe that an integrated Corporate Responsibility program relates to how a company is managed, operates and behaves towards society, stakeholders and the environment.

In our definition a company is responsible when at the same time as achieving its commercial objectives it also takes into account the impact of its operations on society as a whole and takes suitable steps in that regard with measurable results.

Consequently, depending on the extent of its activities and without this necessarily translating into financial outlays, the company is obliged to reduce its potential negative impact and bolster its positive impact on the world around it.

The multi-faceted Vodafone Greece Corporate Responsibility program is defined through the Risk Assessment process and the Stakeholder Engagement Survey, both conducted every two years for all company's operations (see pages 9-10). Based on the results of these processes, the areas where we focus our activities, with systematic actions and measurable results, are:

- 1. Environment
- 2. Mobile Phones Masts Health Network Deployment
- 3. Access to Communications
- 4. Customers
- 5. Supply Chain
- 6. Employees
- 7. Social Investment

This is the 6th Vodafone Greece Corporate Responsibility Report which presents the management practices and the results of our actions for the financial year from 1 April 2007 to 31 March 2008 (2007-2008 period). The data cited relates to VODAFONE PANAFON S.A. and its operations.

Note

- The term "Vodafone Group" refers to Vodafone Group Plc which directly or indirectly holds 99.878% of Vodafone Greece's share capital.
- The 2007-2008 objectives cited in this report were laid down in the Corporate Responsibility Report for the 2006-2007 financial year, which is available on the website www.vodafone.gr.

Sources of information

All information included in this publication is available on the company's website and is updated at regular intervals. For more information visit the website www.vodafone.gr.

- The EMAS Environmental Statement is also available at www.vodafone.gr.
- Previous Corporate Responsibility Reports relating to the financial years 1 April 2002- 31 March 2003, 1 April 2003 -31 March 2004, 1 April 2004 - 31 March 2005, 1 April 2005 -31 March 2006, 1 April 2006 - 31 March 2007 are available at www.vodafone.gr.
- Vodafone Group Corporate Responsibility Report is available at www.vodafone.com/responsibility.



Comments

We welcome your feedback about our activities in the Corporate Responsibility area and about this publication.

Please send your views to:
Vodafone Greece
Angeliki Papantoniou
Corporate Affairs Senior Manager
1-3 Tzavella St., Halandri
Athens GR-15231
e-mail: CR.gr@vodafone.com
Vodafone Greece customers can send
a SMS, free of charge, to 1256
Tel.: +30 210 67 02 651, Fax: +30 210 67 02 946

Vodafone Greece Corporate Responsibility Report Data Audit

The environmental data in this Report is subject to audit and verification performed in the context of the company's certification according to the international standard ISO 14001:2004 and the European Eco-Management and Audit Scheme (EMAS) Regulation by the accredited certification body Lloyd's Register Quality Assurance (LRQA). Moreover, it is also included in the EMAS Environmental Statement, which is approved by the Ministry of the Environment, Physical Planning and Public Works and submitted to the competent body of the European Union.

This Report follows the basic principles, guidelines and instructions contained in the Global Reporting Initiative (GRI) in those areas where applicable in order to facilitate content evaluation and comparison with other companies. Lastly, the AA1000 Assurance Standard has been taken into consideration in publishing this Report.

About Vodafone Greece and Vodafone Group

09/1992	Acquisition of GSM (Global System for Mobile Communication) license
07/1993	Commencement of commercial operation of the GSM network
08/1994	Operating profits achieved
03/1996	ISO 9001:1994 certification for the Quality Management System covering all company activities
12/1996	Profits reported
10/1997	Pre-pay mobile telecommunications services made available
11/1998	Listing on the Athens Stock Exchange and the London Exchange
06/1999	One of the few companies worldwide to have developed a Total Quality Management System which received certification from ELOT and NQA covering: Quality (ISO 9001), the Environment (ISO 14001), Health and Safety (ELOT 1801) and Information and Data Security (BS 7799)
10/2000	Vodafone Greece innovates: the new innovative communication system, the Vodafone CU card, is released
12/2000	Operating licence obtained for fixed wireless telephony
04/2001	Commercial release of General Packet Radio Service (GPRS)
05/2001	The first Greek company to receive the "Recognised for Excellence in Europe award" from the European Foundation for Quality Management (EFQM)
07/2001	Acquisition of 3G mobile telecommunications licence and additional 2G spectrum
09/2001	Pilot LMDS services
10/2001	Official opening of Vodafone Greece shops
11/2001	Vodafone Greece's "How are you?" advertising campaign
12/2001	ISO 9001: 2000 re-certification for the company's Quality Management System
12/2001	"Excellence in Social Contribution award" from the Hellenic Advertisers Association for the environmental program "Caring about forests"
01/2002	Change in the company's trade name from Panafon-Vodafone to Vodafone
03/2002	"Committed to Excellence award" from the EFQM and the Hellenic Management Association
07/2002	Vodafone Greece innovates: customers are offered the ability to send multimedia messages (MMS)
07/2002	ISO 9001: 2000 certification obtained for the Vodafone Greece Shops Quality Management System
12/2002	ELOT EN ISO 14001: 1996 Environmental Management System re-certification
01/2003	Vodafone Greece innovates: Vodafone live! presented; a new innovative menuing system combining colour, sound and images
03/2003	2.5G handsets on release with the Vodafone logo in cooperation with the largest handset manufacturers worldwide
04/2003	Commercial release of the innovative Mobile Connect Card service offering rapid and reliable access to the internet
06/2003	Vodafone Greece innovates: mobile phones, batteries and accessories recycling program initiated
11/2003	"Excellence in Social Contribution award" from the Hellenic Advertisers Association in the People section for the company's contribution to Children
11/2003	"Social Investment award" from the Hellenic Advertisers Association in the Environment section for the company's activities in the Recycling and Energy categories
11/2003	EMAS certification obtained
06/2004	"Business and Environment award" 2004 from the Athens Chamber of Commerce and Industry (ACCI)
07/2004	Shares suspended from trading on the Athens and London Exchanges
11/2004	Vodafone Greece innovates: Vodafone live! upgraded in line with 3G technology
04/2005	ELOT 1801 re-certification for the Health and Safety at Work Management System and ISO 9001:2000 re-certification for the company's Quality Management System
05/2005	Vodafone Simply released on the Greek market
06/2005	ELOT EN ISO 14001:2004 Environmental Management System re-certification
07/2005	ISO 9001:2000 re-certification for the Vodafone Greece Shops Quality Management System
09/2005	Blackberry® released on the Greek market
10/2005	New Vodafone Greece advertising campaign "NOW – passion for every moment"
11/2005	"Excellence in Social Contribution award" from the Hellenic Advertisers Association in the Continuous Social Investment category (over the previous 5 years)

12/2005	BS 7799 Information and Data Security system re-certification
01/2006	Release of the largest range of 3G-only handsets with the Vodafone logo in cooperation with the largest 3G handset manufacturers worldwide
05/2006	Vodafone Greece renews registration in the European EMAS Regulation Register
07/2006	Commence of the pilot Telemedicine program in 5 regional medical offices of Central Macedonia
10/2006	First place worldwide for Vodafone Group according to the Accountability Rating® index
01/2007	New organisational structure for Vodafone Greece, since on January the 22nd, Mr Charalambos Mazarakis, is appointed Chief Operating Officer
02/2007	New Vodafone Greece advertising campaign "Live the moment"
03/2007	Best Corporate Responsibility Report for Vodafone Group (2006) at the Acca Prizes
03/2007	Collaboration with the Scouts of Greece to promote mobile phones and accessories recycling
03/2007	Initiate an integrated Corporate Responsibility print campaign
04/2007	Present the new, innovative, Vodafone Greece shops model
06/2007	"Ecopolis 2007, Annual Environmental Policy Program" award from Ecocity
07/2007	Vodafone Greece innovates: for the first time ever in Greece total communication package offering: mobile, fixed number and fast internet (ADSL) in one bill
10/2007	Best Corporate Responsibility website page from Eurocharity within the framework of "CEO & CSR 2007, CSR in Business Strategy" conference
11/2007	"Business Ethics Excellence - Bronze, Good Will Award" from the Hellenic Business Ethics Institute (EBEN GR)
11/2007	Vodafone Greece innovates: brings mobile internet simply and quickly just at the click of a button
12/2007	Vodafone Greece ranks first in "Accountability Rating Greece 2007" from the Institute of Social Innovation
12/2007	Vodafone Greece extends mobile phones and accessories recycling program to its business customers
02/2008	Post that Mr George Koronias, on March the 31st, hands over the reins of Vodafone Greece, after 16 years at the company's helm. New Chairman and Chief Executive is Mr Nicos Sophocleous
03/2008	"Leading Company Greece 2007" award in the area of Corporate Responsibility by Hay Group

Vodafone Group - Vodafone Greece: Key financials and statistics

Vodafone Group	2007-2008 (£ bn)	2006-2007 (£ bn)
Revenue	35.5	31.1
Adjusted Operating Profit	10.1	9.5
Operating profit/(loss) (£ m)	10,047	(1,564)
Free cash flow	5.5	6.1
Market capitalisation (at 31 March)	81.6	71.6
Closing proportionate customers (m)	260.5	206.4

Vodafone Greece	2007-2008 (€ million)	2006-2007 (€ million)
Turnover	1,670.8	1,772.3
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	568.6	606.6
Earning before taxes	334.6	380.7
Net sales	810.7	891.7
Total invesment in assets	2,446.50	2,311.93
Cost of goods sold	858.6	880.6

Managing Corporate Responsibility

We have integrated Corporate Responsibility into our vision, values, strategic goals and business principles and into the corporate governance manual and policies we implement. We believe that Corporate Responsibility should be an integral part of our day-to-day operations and it is critical that we constantly make improvements based on solid conclusions. For this reason, we have established a system to measure and evaluate our performance.

Responsibility is part of our Vision, Values, Goals, Business Principles, Strategy and Governance

Our Vision

"We will be the communications leader in an increasingly connected world."

Our Strategic Goals

- 1. Build the best global Vodafone team
- 2. Delight our customers
- 3. Provide superior shareholder returns
- 4. Be a responsible business
- 5. Leverage global scale and growth
- 6. Expand market boundaries

Our Business Principles

- Value Creation. We believe that competition in a market economy, pursued in an ethical way, is the best way of delivering benefits to our stakeholders.
- 2. Public Policy. We will voice our opinions on government proposals and other matters that may affect our stakeholders but we will not make gifts or donations to political parties or intervene in party political matters.
- **3. Communications.** We will communicate openly and transparently with all of our stakeholders within the bounds of commercial confidentiality.

- **4. Customers.** We are committed to providing our customers with safe, reliable products and services that represent good value for money.
- **5. Employees.** Relationships with and between employees are based upon respect for individuals and their human rights.
- **6. Individual Conduct.** We expect all our employees to act with honesty, integrity and fairness.
- **7. Environment.** We are committed to sustainable business practices and environmental protection.
- 8. Communities and Society. We accept our responsibility to engage with communities and we will invest in society in a way that makes effective use of our resources, including support for charitable organisations.
- **9. Health and Safety.** We are committed to the health and safety of our customers, employees and the communities in which we operate.
- **10. Business Partners and Suppliers.** We will pursue mutually beneficial relationships with our business partners and suppliers.

In addition:

- Vodafone Greece's 3-year strategic plan encompasses the implementation of Corporate Responsibility via specific, long-term and medium-term objectives.
- Vodafone Group's Governance and Policy Manual, which all members of the Group are obliged to adhere to and which is revised at regular intervals:
 - covers optimum management of potential risk
- stresses the importance of vision and values
- provides information about the structure of the Group's various teams, their areas of responsibility, and sectors where guidance is required.
- In 1999, even before the above had been developed by Vodafone Group, Vodafone Greece had prepared a Business Manual which set out its philosophy, practices, mission, values and responsibility to society and the environment in which it operates.



Assessing the impact of our operations

Every two years we carry out a Risk Assessment in the fields of:

- 1. Energy Carbon Dioxide (CO₂) Emissions
- 2. Waste
- 3. Responsible Network Deployment
- 4. Electromagnetic Fields (EMF)
- 5. Suppliers Subcontractors
- 6. Cooling Fire Suppressant Systems
- 7. Services Content Spamming Responsible Mobile Phone Usage
- 8. Products and Services
- 9. Responsible Marketing
- Corporate Governance Legislative Compliance
 Workplace
- 11. Health and Safety
- 12. Emergencies
- 13. Water Noise Pollution

Risk Assessment includes the following 5 stages:

- 1. identification of the direct and indirect impacts that Vodafone Greece's operations may have
- 2. study of the relevant legislation, policies, and/or best practice codes, that Vodafone Greece is signatory
- 3. evaluation of the importance of identified impacts, based on the likelihood of their occurrence (on a scale of 1 to 5) and their potential impact (on a scale of 1 to 10)
- 4. risk quantification (e.g. 70 out of a maximum of 100)
- 5. prioritisation and target-setting for programs the company is obliged to implement to minimise risks.

Identifying our Stakeholders' expectations

To better understand the needs and expectations of the society in which we operate, every two years we carry out a qualitative and quantitative survey using an independent research firm. In 2005 we carried out a quantitative and qualitative survey involving 150 stakeholders, which was repeated in 2007 with 334 stakeholders. Stakeholders from categories 1 to 8 in the table below participate in this survey:

- 1. Non-Governmental Organisations (NGOs)
- 2. Government Local Authorities Institutions
- 3. Suppliers
- 4. Vodafone Shops (Franchises) and other Retail Partners
- 5. Journalists
- 6. Academia
- 7. Business Community
- 8. Employees
- 9. Customers
- 10. Public
- 11. Local Communities

Managing Corporate Responsibility

In 2005, the survey clearly demonstrated the need of stakeholders for short, focused and frequent information bursts relating to Vodafone Greece's activity in the Corporate Responsibility area. On the basis of this, in March 2007, we presented an integrated print campaign designed to present Vodafone Greece's Corporate Responsibility programs.

In 2007, Vodafone Greece's stakeholders highlighted the following points:

- Vodafone Greece is considered by the majority of its stakeholders to be one of the pioneers in Corporate Responsibility in Greece. It was ranked either equal to, or higher than, other companies in answers to the survey questions
- almost all Vodafone Greece's stakeholders appear to support the company's approach to Corporate Responsibility, and to a large extent the action areas it has chosen to focus on
- the majority of stakeholders are satisfied by Vodafone Greece's overall Corporate Responsibility approach
- almost 7 out of 10 of stakeholders believe that, compared to 2 to 3 years ago, the company's Corporate Responsibility has visibly improved
- Vodafone Greece's Corporate Responsibility strategy, is extensively communicated to the company's stakeholder groups; almost 8 out of 10 stakeholders would speak positively about the company's Corporate Responsibility (prompted or unprompted answers)
- almost all stakeholders ranked as highly satisfactory their interaction with Vodafone Greece
- the company's Corporate Responsibility strategy appears
 to have a remarkable degree of influence on general
 collaboration with those stakeholders who have come into
 contact with the company on Corporate Responsibility issues
- more than 6 out of 10 stakeholders feel that Vodafone Greece keeps them well informed about its Corporate Responsibility activities. However, just over one third ranked the information from the company in this particular field as limited
- more than 8 out of 10 stakeholders declare their trust in the company
- more than 7 out of 10 stakeholders consider the company as reliable, which has a major impact on overall trust placed by stakeholders in the company.

2007-2008 Objective:

Carry out a 2nd Stakeholder Engagement Survey.

2007-2008 Result:

Survey was carried out.

Degree of Success:

100%

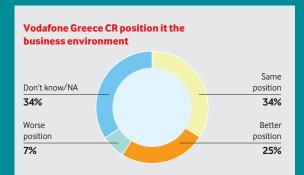
2008-2010 Objective:

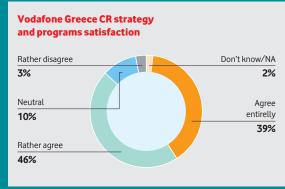
- Implement the action plan based on 2nd Stakeholder Engagement Survey results.
- 2. Carry out a 3rd Stakeholder Engagement Survey.

Integrating responsibility into our Management Systems

At Vodafone Greece we have developed management systems which are certified by accredited bodies. In this way we ensure an even more systematic and efficient approach to Corporate Responsibility issues.

- ISO 14001: The Environmental Management System we implement for all our operations has been certified according to the requirements of the ISO 14001 standard since June 1999 (Certificate No. 04.33.01/006 ELOT). In June 2007 the company's Environmental Management System was successfully evaluated by the certification body Lloyd's Register Quality Assurance (Certificate No. 362212D).
- EMAS: In November 2003 we were the first mobile telecommunications company in Greece and the second one worldwide to receive certification under the European Union's EMAS. This system enables us to systematically manage those of our activities which impact on the environment and to provide information to the public through our Environmental Statement (Certificate No. EMAS EL-000011). In May 2006 the EMAS Committee unanimously decided to renew Vodafone Greece's registration in the EMAS Register for Greece. The European Commission has included Vodafone Greece's actions on the official EMAS website as an example of systematic management of the environmental impact arising from company operations (http://ec.europa.eu/environment/emas/casestudies/vodaphone en.htm).
- EAOT 1801 (OHSAS 18001): The Occupational Health and Safety Management System we implement for all our operations has been certified according to the requirements









Stakeholder Engagement Survey: Basic results

VALIDATED INFORMATION

Vodafone Greece certifications



- of the ELOT 1801 (OHSAS 18001, BS 8800) standard since June 1999 (Certificate No. 06.33.01/001 ELOT). In February 2007 the company's Occupational Health and Safety Management System was successfully evaluated by the certification body Lloyd's Register Quality Assurance (Certificate No. 362212/C).
- ISO 9001: The Quality Management System we implement for all our operations has been certified according to the requirements of the ISO 9001 standard since March 1996 (Certificate No. 02.29.02-33.01/249.1 ELOT/IQNET). Since July 2002 the Quality Management System implemented at the Vodafone Greece's Shops has also been certified according to ISO 9001. This was an innovative step; Vodafone Greece was the first retail chain in the country to receive such a distinction. This certification ensures that all points of sale across the entire country offer the same high standard of service, follow the same procedures and implement practices focused on the customer. In February 2007 the company's Quality Management System was successfully evaluated by the certification body Lloyd's Register Quality Assurance (LRQA, Certificate No. 362212/A and 362212/B).
- ISO 27001-2005 (BS 7799): In 1999 Vodafone Greece was the first Greek, and one of the first European, networks to receive BS 7799 certification for its Information and Data Security Management System, designed to ensure maximum possible security and protection for customer's data and information (BS 7799). In June 2007 the company received certification under ISO 27001:2005, an update to the previous standard, which requires that 133 safety mechanisms and organisational measures relating to information security be put in place (LRQA, Certificate No. 362212/F).

In March 2005, Vodafone Greece was informed of a security issue in its network. Software foreign to the network and capable of performing interception had been installed without Vodafone Greece's knowledge in the network software created, supported and maintained by an external supplier. The foreign software was removed without delay and the Greek authorities promptly informed. The authorities conducted investigations and subsequently made the matter public in February 2006. As a result, the Administrative Authority for Secrecy of Communications imposed to Vodafone Greece a €76 million fine, which the company duly paid. Vodafone Greece is appealing this decision for annulment in the Council of State. Likewise, the National Telecommunications and Post Commission (EETT) imposed a €19.1 million fine on the company. The company has lodged an appeal against that decision before the Athens Administrative Court of Appeal.

Managing Corporate Responsibility

Integrating responsibility into our organisational structure

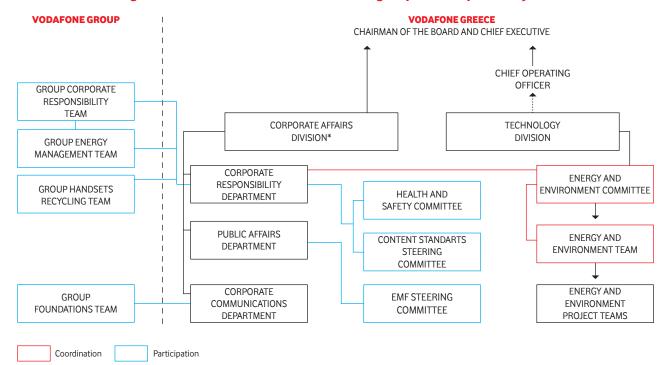
- Vodafone Group and Vodafone Greece have both set up Corporate Responsibility departments.
- The Vodafone Greece Corporate Responsibility Department participates in Vodafone Group Energy Management and Handsets Recycling Teams, ensuring consistency and harmonisation of local and global practices relating to energy efficiency, use of renewable energy sources and mobile phones recycling.
- To ensure better coordination of Corporate Responsibility issues, Vodafone Greece has also established the following inter-departmental committees:
 - the Energy and Environment Committee and Team charged with implementing sound environmental practices
 - the Content Standards Steering Committee, charged with continuous monitoring of content issues, including adult services made available via mobile phones. It is also responsible for validating and implementing local policies and for adapting international Vodafone Group guidelines on this matter
 - the Health and Safety Committee at work, responsible for identifying and investigating relevant issues and possible divergences from Greek legislation and company policies on employee Health and Safety issues

 the EMF (Electromagnetic Field) Steering Committee, responsible for implementing Vodafone Group policies on EMF and safety issues and for ensuring compliance with Greek legislation.

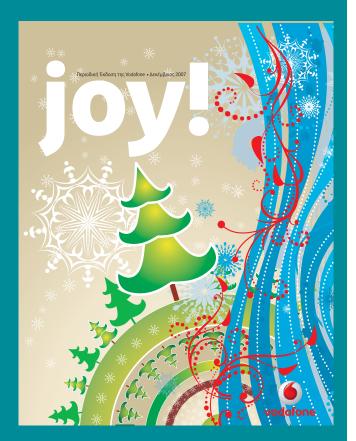
Vodafone Greece is managed by the Board of Directors consisting of 3 to 11 Directors. The members of the Board of Directors (www.vodafone.gr) are appointed by the shareholders of the company for a five year term, automatically extended until the first regular General Meeting following the expiration of their term, which term cannot exceed a six year period. The members of the Board of Directors, shareholders or not, can be re-elected and are freely revocable. The Board of Directors has the responsibility for the administration (management and disposition) of the company's property and the representation of the company. It decides generally on all issues concerning the company including (indicatively: the raise of loans, the approval of the years financial statements), guarantees in favour of third parties and the entrusting of the management of the company to third parties within the frame of the company's object, with the exception of those which, pursuant to the law or to articles, belong to the exclusive authority of the General Meeting.

The Board of Directors may, exclusively and only in writing and by special resolution, entrust the exercise of all or several of its powers and authorities (except for those requiring collective action), as well as the representation of the company, to one

Vodafone Greece organisational structure for issues concerning Corporate Responsibility



^{*} The Director is a member of company's Management Team with designated responsibility in his objectives for Corporate Responsibility.





Corporate magazine for employees

or more persons, among its members or not, determining at the same time the extent of their authority. In any event the authority of the Board of Directors is subject to the provisions of Articles 10 and 23a of C.L. 2190/1920, as in force. Especially for the cases where it is imperative for the company to be represented by personal appearance before any Court, Prosecutor or other Judicial Authority, in order to testify under oath, submit lawsuits or file a complaint and to relinquish from these actions, attend as civil plaintiff before any penal court both in the prejudicial stage and in the court hearing stage and to relinquish from this attendance, initiate judicial process against penal court decisions and orders and relinquishment from these actions, the company is dully and legally represented apart from the Chairman, by the Deputy Chairman and Chief Executive, by any Director of Division or subdivision, or regional division and for cases regarding Vodafone Shops by its manager or his substitute.

Immediately after its election the Board of Directors meets self-invited or after invitation by the elder of the Directors and is organised as a corporate body electing its Chairman and Vice Chairman. The Board of Directors may elect one Managing Director (Chief Executive Officer), only among its members, determining at the same time their authority. The capacity of the Chairman or the Vice Chairman can coexist in the same Director with the one of the Managing Director. The Chairman of the Board of Directors conducts the meetings. The Chairman, in his absence or hindrance, is replaced to the full extent of his authority by the Vice Chairman and in case of hindrance of the latter, following a resolution of the Board of Directors, by the Managing Director, or by any other Member of the Board.

If for any reason, a Director's seat is vacated, the remaining Directors, as long as they are at least three, elect temporarily a substitute for the remaining time of the term of office of the replaced Director. Such election must be submitted for approval to the first following Ordinary or Extraordinary General Meeting. The actions of the Director who was elected this way are considered valid, even if his election is not approved by the General Meeting. After the annual accounts (annual financial statements) have been approved, the General Meeting, by a special vote conducted by roll call, resolves on the release of the Board of Directors and the Auditors from any liability for compensation. The Board of Directors and the employees of the company vote only with shares they own. The release of the Board of Directors is invalid in the cases of Article 22a of Codified Law 2190/1920.

More information regarding the Board of Directors, is available in Vodafone Group Corporate Responsibility Report, as well as in the websites www.vodafone.com and www.vodafone.gr.

Managing Corporate Responsibility

Evaluating our Corporate Responsibility performance

Based on procedures adopted by Vodafone Group in 2003, we evaluate our practices and activities on three levels.

1. Qualitative evaluation:

All companies within Vodafone Group use an aggregated score, based on a common set of indicators, to assess the degree to which Corporate Responsibility practices have been implemented. This covers the following categories:

- Reputation Management
- Consistent Operating Standards
- Delivering on Promises
- Flagship Theme

Each indicator is scored, with a maximum score of 600 points. In the last quarter of 2007-2008 we achieved a total of 488 points. This procedure is repeated at quarterly intervals.

2. Quantitative Evaluation:

We collect performance data for the programs we implement. The data is organised by seven categories to enable comparisons of performance on a year-by-year basis.

- Energy efficiency
- Waste management
- Water
- Cooling Fire suppressant systems
- Mobile phone, battery and accessory re-use and recycling program
- Legislative compliance
- Social investment

The results are collected quarterly and the consolidated results are included in this Report. There are over 300 indicators. Each year the indicators are revised to cover the material Corporate Responsibility issues.

3. Public Perception Measurements:

Vodafone Greece conducts a systematic pan-Hellenic survey of a representative sample of the general public, investigating consumer perceptions of Vodafone Greece's brand image. Part of this survey analyses the degree to which the general public considers that Vodafone Greece is a company that operates responsibly towards society, in relation to other mobile telecommunications companies.

At the same time, in 2006 Vodafone Greece was one of the companies in Vodafone Group which participated in the pilot GlobeScan Reputation Research project. The research was repeated in 2007 and in 2008. Moreover, we evaluate the positive perception of our actions in the Corporate Responsibility area, based on annual surveys conducted by independent firms in Greece.

Evaluating the reliability of our financial results

The US Sarbanes-Oxley Act was developed and adopted by the US Securities Exchange Commission (SEC) to promote the quality of financial reporting by:

- promoting basic principles of business ethics and corporate governance
- introducing internal mechanisms to manage business risks.

Given that the shares of Vodafone Group are also traded on US stock exchanges, Section 404 of the Act stipulates that the company should include the following information in its Annual Financial Report:

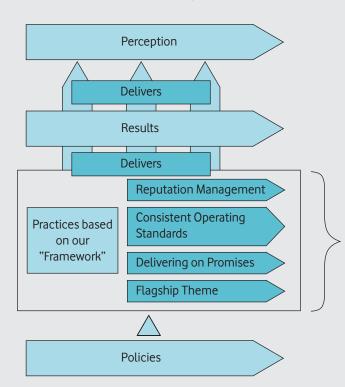
- a statement certifying the adequacy of the business procedures leading to financial reporting
- a certification of financial results through detailed internal audits and operational processes
- corrective actions, measures and controls regarding such results.

Since 2004-2005, Vodafone Greece has also started implementing Section 404, by documenting and evaluating the effectiveness of internal mechanisms for business risk management and the main processes and transactions leading to financial reporting. During 2005-2006, Vodafone Greece verified the implementation of corrective actions already identified and the effectiveness of all internal audits.

2007-2008 Objective:

- 1. Ensure proper implementation of control processes and points.
- 2. Record any changes.
- 3. Identify other areas for improvement and implement the necessary corrective measures.
- 4. Obtain final validation from Deloitte which will certify compliance with the requirements of the specific Act for 2007-2008.

Practices and results evaluation system on Corporate Responsibility



Final Perception of Society

Results we should achieve to create Perception

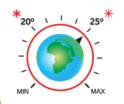
Practices we should apply to "generate" the Results

Prompting pop-up messages for employees



5 Ιουνίου 2006

Παγκόσμια Ημέρα Περιβάλλοντος



Ρυθμίζω σωστά, βοηθάω τον **πλανήτη**

Το καλοκαίρι στα γραφεία μας για κάθε βαθμό πιο πάνω ή κάτω από τους 25° σπαταλάμε 5-7% περισσότερη εγέργεια.

2007-2008 Result:

- 1, 2, 3. Successful implementation of corporate control processes and points, including corrective actions and changes required.
- 4. Validation of the company's compliance by the external auditors Deloitte, in accordance with the requirements of section 404 of the Sarbanes-Oxley Act (comments for improvements were included but these have no impact whatsoever on the financial results).

Degree of Success:

1, 2, 3, 100%

4. 100%

2008-2009 Objective:

- Properly implement and apply corporate processes, comments for improvement and audit mechanisms to ensure that the company's financial results are correctly prepared and reported.
- 2. Obtain validation of the above from the external auditors, who will certify the company's compliance with the requirements of the Sarbanes-Oxley Act.

Managing Corporate Responsibility

Performing internal audits of our operations

At Vodafone Greece, we operate an Internal Audit Process aimed at improving the business risk management mechanism within the company. This Internal Audit Process is an independent, objective consulting service which assesses the way in which the company operates and recommends optimisation measures, based on corporate governance and audit practices. Moreover, Vodafone Group's Internal Audit Division conducts an annual internal written evaluation of business risks in all operational processes of the companies in Vodafone Group. The related questionnaire includes a series of questions on Corporate Responsibility aimed at improving the company's performance both at local and international level.

The Chief Executives (CEOs) of local operating companies are responsible for signing these questionnaires, which underlines their importance. The above business risk assessment procedure constitutes the basis for additional audits in areas assessed as "high risk".

Collecting, auditing and publishing data on our operations

In an effort to provide reliable and objective information, we collect quantitative data regarding our Corporate Responsibility activities. This procedure includes:

- identification of performance indicators
- recording of the sources of such information
- checking the correctness of such sources
- validation of data by a high-ranking executive within the company.

Corporate Responsibility data is subject to audits in the context of certification of:

- 1. the company's Environmental Management System according to the ISO 14001 standard and the European EMAS Regulation, included in the EMAS Environmental Statement, which is approved by the Ministry of Environment, Planning and Public Works and submitted to the competent body of the European Union
- 2. the company's Health and Safety System according to the ELOT 1801 (OHSAS 18001) standard.

All information is available in:

- the Corporate Responsibility Report
- the EMAS Environmental Statement
- and on our website which is regularly updated.

2007-2008 Objective:

Re-certification according to ISO 14001, EMAS, ELOT 1801 (OHSAS 18001).

2007-2008 Result:

Re-certification according to ISO 14001, EMAS, ELOT 1801 (OHSAS 18001).

Degree of Success:

100%

2008-2009 Objective:

Re-certification according to ISO 14001, EMAS, ELOT 1801 (OHSAS 18001).

Exchanging examples of best practice

In the context of exchanging views, experience, examples of best practice and coordinating joint future efforts, twice a year, Vodafone Group hosts Corporate Responsibility conferences attended by the departments concerned from members of the Group worldwide. Moreover, in March 2008 at company's headquarters, a Corporate Responsibility best practice exchange visit was conducted, with the participation of Vodafone Czech Republic Corporate Responsibility department executives.

As a member of the Hellenic Network for Corporate Social Responsibility (CSR), Vodafone Greece was involved in publication of the first Greek catalogue entitled "50+ Best Practices" with the following three forms of best practices:

- 1. The Corporate Responsibility Actions Evaluation System
- 2. Energy Efficiency
- 3. The "LETO" mobile paediatrics unit

2007-2008 Objective:

Exchange best practices.

2007-2008 Result:

Exchange best practices with Vodafone Czech Republic executives.

Degree of Success:

100%

2008-2009 Objective:

Exchange best practices.



The "Hellenic Network for CSR" logo





Electronic informative messages for emloyees



Membership of international and national organisations

Both, Vodafone Group and Vodafone Greece are members of international and national organisations operating in the Corporate Responsibility area. In particular, Vodafone Group, and Vodafone Greece by extension as a member belong to the:

- World Business Council for Sustainable Development (WBCSD)
- Global e-Sustainability Initiative (GeSI)
- Business in the Community (BITC)
- International Business Leaders Forum (IBLF)
- CSR Europe

Likewise, Vodafone Greece is an active member of the Hellenic Network for CSR. Vodafone Group, and Vodafone Greece, as a member, are also members of the Dow Jones Sustainability Index and the FTSE4Good Index. For more information regarding the above organisations, for example participation start dates, please visit the relevant websites.

Communicating our Corporate Responsibility

In March 2007 we commenced the first integrated print campaign covering the Corporate Responsibility area, which enhanced during 2007-2008 with 3 new inserts (energy efficiency, proper use of mobile phones, Special Olympics events support). We focused on recycling programs, energy efficiency, products and services for the disabled, responsible use of mobile phones when driving, proper use of mobile phones by children, and social investment programs focused on children.

At the same time we set up the 1256 (previously 1004), a four-digit number that customers (whether post- or prepay customers) can send an SMS to, free of charge, asking for information about any topic relating to Corporate Responsibility. Company customers receive a reply SMS and if the question requires a more detailed response, informative materials are sent to the customer. This number was launched in October 2006 and by March 2008 around 600 SMS had been sent, primarily with questions about the new leaflet "Parents' Guide to Mobile Telecommunications" as well as the handsets recycling program.

In May 2006 we launched the SMS Corporate Responsibility program. The program started on World Culture Day with the following exhortation being made to customers: "Vodafone Greece recommends: Setting your mobile phone to silent while at the cinema, theatres, etc.".

Managing Corporate Responsibility

During 2007-2008, we enhanced the Corporate Responsibility bulk sms program, with the following SMS:

- April 2007: "Vodafone Greece suggests: When driving, use car kit equipment or a wireless bluetooth"
- April 2007: "Speed and alcohol are the worst co-passengers".
 We wish you a pleasant journey. Hellenic Ministry of Transport and Communications - Vodafone Greece"
- May 2007: "Life is precious. Protect it! Always wear your seat-belt or helmet. Hellenic Ministry of Transport and Communications - Vodafone Greece"
- June 2007: "The Hellenic Ministry of Transport and Communications reminds: From today the new Road Traffic Act applies. Learn more at www.yme.gr. Human life is precious".

Customers who have stated that they do not want to receive informative SMS are excluded from these mass dispatches.

We supported the following conferences/workshops that promote the principles of Corporate Responsibility and convey them to the public:

- 20-21 April 2007: 3rd pan-Hellenic Conference of the Inter Municipality Health and Welfare Network OTA: Health Prevention at Municipal Level
- 18-20 May 2007: "Autonomia Expo 2007", for people living with disabilities
- 30 May 2007: "Doing Business Socially 2007: Values and Practices of Responsible Entrepreneurship", organised by the Hellenic Network for CSR
- 20 November 2007: "2nd CSR Forum Sustainable Development and Corporate Responsibility Reports", organised by the Quality Net Foundation and Global Reporting Initiative
- 5 December 2007: 1st CSR Report Workshop organised by Sustainable Development and Connective Communications.

In the workplace environment, which we consider as equally important, we took the following steps to provide our employees with more substantial information on the company's initiatives in relation to Corporate Responsibility:

- publication of articles in the corporate magazine "joy!"
- presentation of the results of our programs, prevailing global trends, and examples of best practices from other organisations on the company's Global Intranet
- distribution of the Vodafone Greece Corporate Responsibility Report for 2006-2007 in electronic format (after many employees relevant request in order to avoid paper use)
- presentation of Corporate Responsibility issues at quarterly team briefings during which employees are informed about corporate issues such as financial results, new products and policies
- sending info messages via the company's customised electronic bulletin board
- sending out symbolic gifts on the occasion of World Environment Day (a promotional magnet for the handsets and accessories recycling program).

2007-2008 Objective:

- 1. Send customers 3 Corporate Responsibility SMS.
- 2. Continue the integrated Corporate Responsibility print campaign.

2007-2008 Result:

- 1. Sent 4 Corporate Responsibility SMS to the company's customers.
- 2. Continue the integrated Corporate Responsibility print campaign based on a specific annual plan.

Degree of Success:

- 1. 133%
- 2. 100%

2008-2009 Objective:

Continue the integrated Corporate Responsibility print campaign.



"Leading Company Greece 2007" award



Vodafone Greece stand in the "2nd CSR Forum"



Acknowledgement and praise for our work

Vodafone Greece, during 2007-2008, received the following acknowledgements:

- "Ecopolis 2007, Annual Environmental Policy Program" award from Ecocity
- Best Corporate Responsibility website page from Eurocharity within the framework of CEO & CSR 2007, CSR in Business Strategy conference
- "Business Ethics Excellence Bronze, Good Will Award" from the Hellenic Business Ethics Institute (EBEN GR)
- "Famous Brands 2007" award in Social Responsibility category from Tradelink
- Vodafone Greece ranks first in "Accountability Rating Greece 2007" from the Institute of Social Innovation
- "Leading Company Greece 2007" award in the area of Corporate Responsibility by Hay Group.

Vodafone Greece systematically implements environmental programs directly associated with the environmental impact of its operations which have been identified via Risk Assessment. These programs are managed as part of the Environmental Management System which is ISO 14001 and EMAS certified for all the company activities and facilities.

1 Electromagnetic fields

From the operation of the mobile telecommunications network, electromagnetic radio-frequency is trasmitted to the environment, thus affecting it. Therefore, the network operation specifications should follow the limits set by international organisations (e.g. International Commission on Non-Ionizing Radiation - ICNIRP).

1234 Energy

The energy that is consumed to cover the operational needs of the company is mainly produced from conventional energy sources (e.g. lignite, oil. etc.). The combustion of these sources results in the increase of carbon dioxide emissions to the atmosphere. Carbon dioxide is one of the greenhouse gasses that lead to global warming and climate change.

2 3 Ozone layer (ODS)

Some cooling and air-conditioning systems use sudstances such as hydroclorofluorocarbons (HCFC) that could damage the ozone layer.

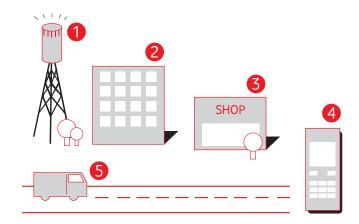
1 2 3 4 Wastes

For the operation of the company, a wide range of materials is used (e.g. network equipment and mobile phones to office consumables) which after having reached their end-of-life, could be:

- re-used
- recycled, or
- disposed of at landfills or illegal dumpsites.

The last option hinders the danger of contaminating underground waters and the soil with heavy metals (e.g. lead, mercury, cadmium, etc.) or other dangerous substances.

Environmental aspects of a mobile telecommunications company's operation



1 2 3 Resources

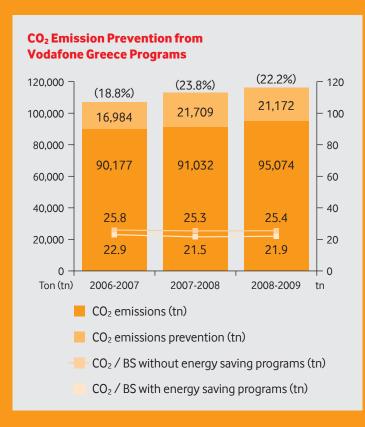
Company operation requires the use and consumption of natural resources (e.g. water) and materials. This use causes the depletion of natural resources (e.g. water, minerals, trees, etc.), and the deterioration of the atmosphere, the surface and underground waters and the soil from the production of these materials.

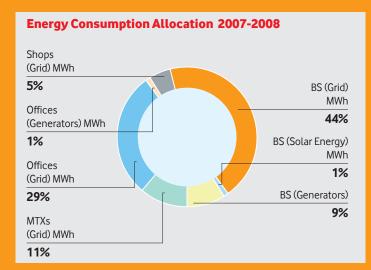
5 Transportation

Employee transportation to work along with business air-travel, contribute to global warming, air pollution, and the increase of road traffic.

1 Visual Impact

The operation of the company's mobile telecommunications network is based on Base Stations for the reception and transmission of radio's signals. These Base Stations could have a visual impact in urban, rural and environmentally sensitive areas.





In the 2006-2007 Corporate Responsibility Report we state the prevention of emission of 9,440 tons of CO₂ to the atmosphere. The prevention of CO₂ emissions resulting from energy savings from the program of idle power compensation implemented at the company's offices and switching centres (see page 24) was not taken into account in calculating that figure. Once the figures were suitably adjusted, the prevention of CO₂ emission for 2006-2007 rose to 16,984 tons of CO₂. Taking into account that the objective set for the 2007-2008 period (prevent the emission of 10,500 tons of CO₂) relates to an approximately 11% increase compared to 2006-2007, the performance rate in 2007-2008 should be evaluated based on a new objective, with the new data having been taken into account. Consequently, we consider the 2007-2008 objective is to prevent the emission of 19,000 tons of CO₂ into the atmosphere, or an approximate 11% increase compared to the 2006-2007 performance.

Preventing CO₂ emissions to the atmosphere

We are implementing programs to significantly reduce our network energy consumption. In 2007-2008 we estimate that we prevented the emission of more than 21,000 tons of CO_2 into the atmosphere via our energy efficiency programs and the use of renewable energy sources at our offices and across our telecommunications network in general. These activities are outlined below. The cost savings from these energy programs implemented by the company are in the order of £ 2,467,339, a figure which translates into 0.15% of overall company turnover.

Measuring power consumption is a complex process and one that is being constantly reviewed given that there are no commonly accepted standards or examples from other companies to draw on.

2007-2008 Objective:

- 1. Prevent the emission of $19,000^{1}$ tons of CO_2 .
- 2. Reduce CO_2 emissions by 40% per megabyte (MB) of network traffic using 2005-2006 as the baseline (2006-2011).

2007-2008 Result:

Prevention of the emission of 21,709 tons of CO₂.

Degree of Success:

114%

2008-2009 Objective:

- 1. Prevent the emission of 22,000 tons of CO₂.
- 2. Reduce CO_2 emissions by 40% per megabyte (MB) of network traffic using 2005-2006 as the baseline (2006-2011).
- 3. Reduce, by 2020, CO_2 emissions by 50% against 2006-2007 baseline (this is a Vodafone Group overall commitment the reduction percentage for Vodafone Greece will be determined during 2008-2009).

Innovating by using renewable energy sources

Green Base Station

We constructed a pilot "Green" Base Station which operates exclusively using renewable forms of energy in order to reduce cost and limit the environmental impact from the power generation and consumption requirements of the company's network. Oil-fuelled generator participates in a system which combines photovoltaic panels and a wind turbine, in order to cover the Base Station's power requirements.

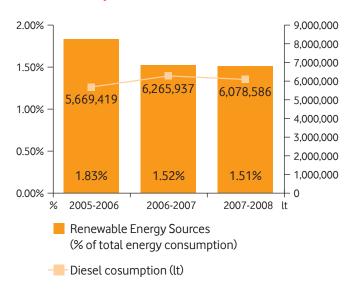
The second testing phase equipment is already in operation, which also has a central control system. Preliminary results indicate a reduction in diesel-fuelled generator output (in KWh terms) by 70% and in operating time by 95% with a corresponding reduction in environmental impacts (meaning less CO_2 emissions). The Base Station will operate on a trial basis until October 2008 and in parallel it will be re-designed so that it can be applied to network deployment.

Photovoltaic Systems

At Vodafone Greece we utilise solar energy by installing hybrid photovoltaic systems at 123 Base Stations located in rural areas not covered by the national grid, operating with dieselfuelled generators. The energy produced by photovoltaic systems is around 1.32% of the total energy used by the network. The use of photovoltaic systems:

- reduces the consumption of liquid fuels used by the company in remote areas not connected to the power grid and therefore also reduces CO₂ emissions to the atmosphere
- reduces the future cost of constructing such systems making them more competitive compared to non-renewable sources
- makes them more widely known to the public, thus increasing their acceptance.

Diesel Consumption / RES Use



Saving energy across our network*

Heating/Cooling energy savings

At Vodafone Greece we save heating/cooling energy at Base Stations which account for around 50% of their total energy consumption. Savings are achieved by installing free cooling systems. Free cooling systems are cuttingedge air-conditioning systems which use sensors and fans to reduce the operation time of air-conditioning units while maintaining areas adequately cool. In this way, these systems reduce energy consumption compared to conventional air-conditioners. This practice is applied at Base Stations that have air-conditioning units (approximately 35% out of total company's Base Stations), resulting in more than 60% cooling and heating energy savings.

We also modified the preferred heating/cooling temperature settings at all Base Stations and thereby significantly reduced the energy used for heating/cooling purposes. Even though this year was warmer than last (with an average temperature of 19°C compared to 17°C) we achieved a 5.8% reduction in average energy consumption per Base Station interconnected to the national grid.

^{*} The company network includes Base Stations, Switching Centres (MTXs) and Data Centres.





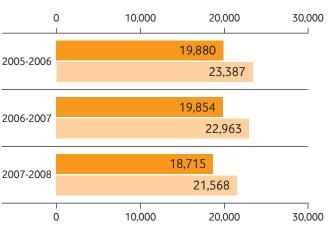
Pilot "Green" **Base Station**



Company Switching Centers (MTXs)

- 1. Kavala
- 2. Kalohori / Thessaloniki
- 3. Finikas / Thessaloniki
- Larissa
- Dassilio / Patra
- Patra
- Metamorfosi / Athens
- 8. Paiania / Athens
- 9. Kifissos / Athens
- 10. Pireos / Athens
- 11. Pallini
- 12. Lykovrisi
- 13. Syros
- 14. Irakleio

Vodafone Greece Network Energy Consumption



- Network energy consumption (kWh) / BS
- CO₂ network emissions (kgr) / BS

Base Station equipment

Given the development of the 3G network and the addition of new Base Stations, an increase in network energy consumption is expected. 3G equipment is primarily being installed at existing 2G stations with the aim of reducing the overall burden on the environment from the construction of new stations. It is estimated that each of the current 730 3G facilities corresponds to an increase in energy consumption in the order of 30%. Despite that, over recent years energy consumption per Base Station has been gradually decreasing, proof of the effectiveness of the energy efficiency programs implemented by the company.

2007-2008 Objective:

15% savings in network energy consumption.

2007-2008 Result:

19.8% savings in network energy consumption (12,102 MWh).

Degree of Success:

132%

2008-2009 Objective:

20% savings in network energy consumption.

Saving energy at the company's offices

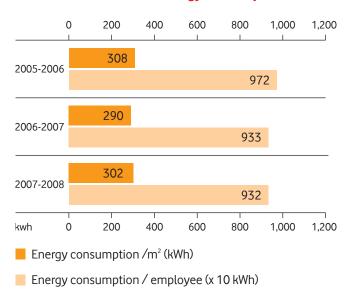
Since 2001, Vodafone Greece has been one of the 54 founding members of the GreenLight European program. This is a voluntary program where private and public organisations commit themselves to upgrading lighting efficiency at their building premises. The benefits of participating in this program are primarily environmental but also encompass cost savings. They include:

- energy savings
- reduced CO₂ emissions
- reduced operating costs
- prolonged lighting lifespans.

Today this specific practice has been extended to office space covering 44,000 m² including the building complexes in Halandri, Kifissos, Lykovrysi, Pallini, Pireos and Thessalonika. Energy savings for lighting at the buildings applied exceed 20%.

Since 2006, motion detectors were installed in the communal areas of the Halandri building complex (meeting rooms and WCs). Lighting in these areas is automatically switched on only when people are present thus avoiding power wastage. At the same time, the number of hours that lighting is on in the underground parking areas at the Halandri building complex was reduced to approximately 4 hours a day (in operation during employee arrival and departure times). During the rest of the day, only safety lighting is left on. The overall energy savings for lighting from these two measures are over 35%, in the applied areas.

Vodafone Greece Offices Energy Consumption



Idle Power Demand

Since 2004 we have been taking the steps necessary to achieve power factor (cos¢) correction at the company's offices and switching centres (MTX) nationwide. The results of these steps have been that the power factor at offices and switching centres has improved significantly and is now close to unity (1). Significant economic and environmental benefits have been generated. For example, during 2007-2008 period, it is estimated that cost savings will be around € 26,000 while the corresponding reduction in energy consumption will be 7,900 MWRh (idle power megawatt hours). Power factor correction makes the national power transmission system more reliable. This is particularly important, especially during the summer, since it prevents power generation plants from overloading and also reduces the likelihood of transmission system failures in the form of extensive power blackouts.

2007-2008 Objective:

5% reduction in office energy consumption per m².

2007-2008 Result:

4.2% increase in office energy consumption per m².

Degree of Success:

0%

2008-2009 Objective:

5% reduction in office energy consumption per m².





Photovoltaic System in Base Station

The European program "GreenLight" logo





Free Cooling System

Recycling lead batteries

At Vodafone Greece we promote the recycling of lead batteries used by the company network. In particular, used batteries are sent for recycling to the approved battery and accumulator recycling body. During recycling, lead is recycled with the result that heavy metals are not disposed off to land-fill sites. Over the last two years more than 203 tons of lead batteries have been sent for recycling.

The lead from batteries is a substance which bio-accumulates and can, if dumped in the ground, cause long-lasting damage to plants, animals and micro-organisms and therefore to humans via aquifers.

2007-2008 Objective:

100% recycling of stored lead batteries.

2007-2008 Result:

100% recycling of stored lead batteries (47.5 tons).

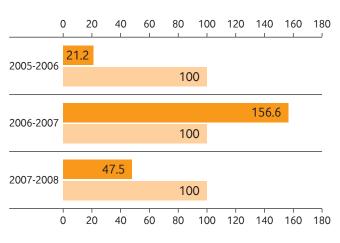
Degree of Success:

100%

2008-2009 Objective:

100% recycling of stored lead batteries.

Lead Batteries (Pb) Recycling



Recycled (tn)

Percentage (%) Recycled / Re-used

Recycling paper and toner cartridges

At Vodafone Greece we implement a program which seeks to reduce paper and toner cartridges consumption and to recycle these items. Over recent years the company has modified most of its computer software so that around 2,100 of its 2,712 employees can print two or more pages on one sheet of paper (the others do not use computers in their day-to-day work or cannot print documents at all). In 2007-2008, paper use (A4 and A3) per employee increased by 0.9%.

In September 2007, we took another initiative aiming to reduce paper use. The total quantity of payslips is now available to Vodafone Greece employees exclusively in electronic format. This initiative resulted in paper use reduction (for this purpose only) by approximately 60%, thus saving 4 trees approximately.

In parallel, the company has installed:

- paper collection bins (240 litres) at central locations in the company buildings (such as printing and photocopying areas)
- paper collection bins (18 litres) in each office/workplace (in total around 2,200 bins have been placed)
- toner cartridges collection bins (100 litres) at central locations in the company buildings (such as printing and photocopying areas).

In 2007-2008:

- there was a 8.7% increase in paper recycling per employee
- more than 51 tons of paper (office paper, advertising leaflets, packaging materials) were sent for recycling, saving more than 660 trees
- 1,213 toner cartridges were sent for recycling, a quantity corresponding to 22.6%* of those purchased by the company
- we extended the used toner cartridges recycling program to cover the company's own shops
- we started using reconstructed toner cartridges on a pilot basis to cover part of the company's printing requirements.
 In particular, in 2007-2008 around 7.3% of the company's printing needs were met by reconstructed toners, resulting in a 2.2% cost saving on the purchase of toners.

The use of paper and toners has a small impact on the environment based on the Risk Assessment carried out. However, it is one factor in our offices' operations which we have chosen to manage.

* This percentage does not correspond to the number of toner cartridges collected in 2007-2008 at the company's facilities for recycling purposes, but to toner cartridges sent for recycling via a specialist supplier. In mid-2007-2008 collaboration with the specific supplier was terminated, and the toners were collected at a specific location until a new supplier was contracted to recycle used toner cartridges from the company's offices and own shops.



Lead batteries

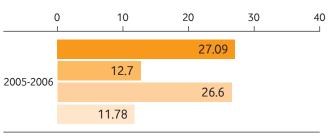


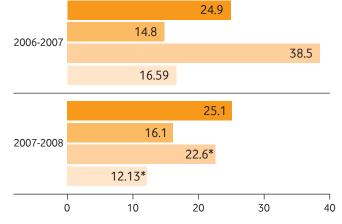
Paper collection bin



Toners collection bin

Recycling / Use of Paper - Recycling of Toners





- Paper consumption (kgr) / employee
- Paper recycling (kgr) / employee
- Toner recycling / Toner purchased (%)
- Toner recycling (units x 100)

2007-2008 Objective:

- 1. 5% increase in paper recycling per employee.
- 2. 5% reduction in paper use per employee.
- 3. 60% recycling of used toner cartridges.

2007-2008 Result:

- 1. 8.7% increase in paper recycling per employee.
- 2. 0.9% increase in paper use per employee.
- 3. 22.6%* of used toner cartridges were recycled.

Degree of Success:

- 1. 174%
- 2. 0%
- 3. 38%

2008-2009 Objective:

- 1. 2% increase in paper recycling per employee.
- 2. 5% reduction in paper use per employee.
- 3. 60% recycling of used toner cartridges.

Recycling electrical and electronic equipment

In support of the "Reduce - Re-use - Recycle" principle, at Vodafone Greece we forward telecommunications equipment, computers, printers and monitors for recycling, in cooperation with the approved waste electrical and electronic equipment recycling body. In this way we are contributing to a reduction in the environmental impact caused by discharging heavy metals such as lead, zinc and cadmium in land-fill sites and dumpsites. Over the last 3 years (2006-2008) more than 350 tons of electrical and electronic equipment have been sent for recycling, which accounts for 95% of the equipment withdrawn.*

In 2006-2007 primarily with the assistance of Vodafone Group and in cooperation with suppliers of network equipment, we have ensured that the equipment used after 1.7.2006 complies with the requirements of Presidential Decree 115/2004 and does not contain hazardous substances whose use is prohibited.

* It should be noted that the recycling/re-use figures are practically 100% since each asset entering the warehouse is either recycled or re-used. However, in order to take into consideration the chance that certain equipment parts may not enter the warehouse this figure has been reduced to 95%.

2007-2008 Objective:

Re-use and recycle 95% of electrical and electronic equipment leaving our warehouse.

2007-2008 Result:

Recycling of 95% of electrical and electronic equipment leaving our warehouse (164.8 tons).

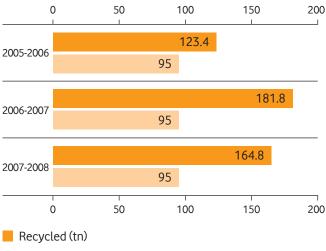
Degree of Success:

100%

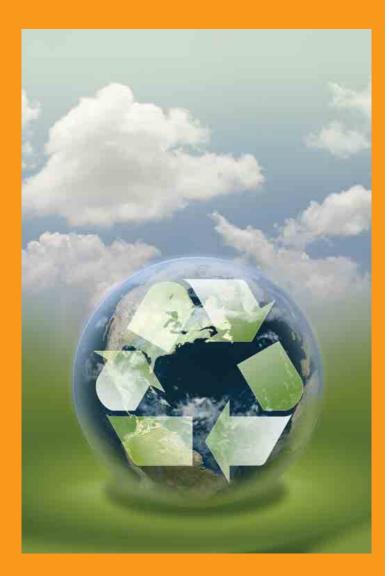
2008-2009 Objective:

Re-use and recycle 95% of electrical and electronic equipment leaving our warehouse.

Electrical and Electronic Equipment Recycling



Percentage (%) of recycled equipment outgoing of warehouse (to a minimum estimation)



Implementing waste oil recycling

At Vodafone Greece we promote the recycling of waste oil, which are produced by the network and the company's buildings, in cooperation with the approved waste oil alternative management body. Waste oil recycling is a company's standard practice. However, the conditions for collecting appropriate documentation of safe management only came into existence in 2006-2007. During 2007-2008, over 12,000 litres of waste oils have been sent for recycling (documented) a result that does not satisfy us.

2007-2008 Objective:

Documented recycling of 100% of waste oils.

2007-2008 Result:

Documented recycling of 17% of waste oils.

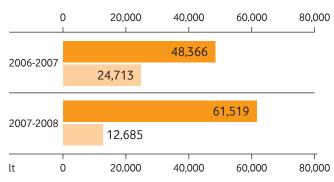
Degree of Success:

17%

2008-2009 Objective:

Documented recycling of 100% of waste oils.

Waste Oils Recycling



- Waste oils recycling (without the appropriate certificates)
- Waste oils recycling (with the appropriate certificates)

Implementing a mobile phones, batteries and accessories recycling program

In June 2003 Vodafone Greece was the first mobile telecommunications company to implement a nationwide mobile phones, batteries and accessories recycling program. In 2007-2008 more than 19,000* mobile telecommunications products were collected in more than 800 special bins that had been installed at the Vodafone Greece's shops, at the company's buildings across Greece, at all Scouts branches and in 28 company's business customers. It should be noted that all mobile phone owners were able to participate in the program regardless of the network they use.

Having collected the materials including spent mobile phones, batteries and accessories, they were sent to a specialised body authorised by the state which under Greek law is responsible for re-use, dismantling or further use of the materials for the production of other items. A mobile phone consists of other materials such as plastics and metals while the battery may contain chemical elements such as nickel or cadmium, which if dumped can affect aquifers and thus the environment overall.

Although the program is in its sixth year, public participation is not proportionally in line with mobile phone and accessory sales. According to available data, in 2007-2008 only 0.5% of the mobile phones sold from the Vodafone Greece shops during that period were actually collected for recycling at the shops and the company's buildings. Recycling of mobile phones in Greece is currently at an embryonic stage and we aim to raise public awareness that will prevent such materials from ending up in landfills or rubbish dumps.

* Quantitative calculations are made based on the date the mobile telecommunications items are sent to the recycling supplier and not based on the collection date with the result that the products which have been collected in one year are reported in the results the following year.

We took the following steps to raise awareness among the public:

- in February 2008 employees were once again called upon to become ambassadors of the mobile phone recycling program and to inform accordingly their friends and families. The aim of this initiative was to collect old and "forgotten" mobile phones
- in collaboration with the Scouts of Greece, 400 mobile phones and accessories collection bins were placed at the Scouts branches across the country
- we extended the mobile phones and accessories recycling program to our business customers. By March 2008, 28 business customers had installed Vodafone Greece's collection bins at their premises to collect mobile phones and accessories
- in June 2007 and in view of the World Environment Day, we run an extensive info-campaign to make the general public more familiar with Vodafone Greece's mobile phones and accessories recycling program and to increase public participation in it. For example, the mobile phones and accessories collection bin "went out on a tour" to meet the public at the Odeon cinemas, Yabanaki beach, the Avenue Mall, the main shopping area of Kifissia and at an event organised by the Municipality of Halandri at Attica Road Park
- the print insert developed for this purpose the previous year sought to inform and educate the public about the benefits of mobile phones recycling.

In 2006-2007, in cooperation with mobile phones suppliers, we ensured that mobile phones sold at the company's shops after 1.7.2006 were in compliance with the requirements of Presidential Decree 115/2004 and did not contain hazardous substances whose use has now been prohibited.





2007-2008 Objective:

15% increase in the number of mobile phones and accessories collected.

2007-2008 Result:

21.8% increase in the number of mobile phones and accessories collected (19,843 items collected).

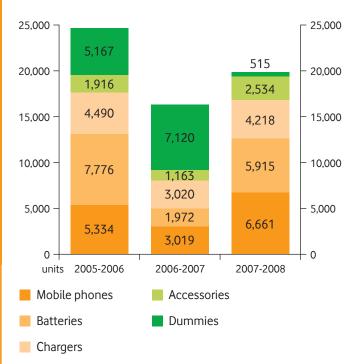
Degree of Success:

145%

2008-2009 Objective:

15% increase in the number of mobile phones and accessories collected.

Mobile Phones, Batteries and Accessories Recycling



Implementing a household batteries recycling program

The household batteries recycling program commenced on a pilot basis at the company's 4 central buildings in July 2004. Due to employees' response, the program was extended in November 2005 to all Vodafone Greece shops and the company's buildings. Special collection bins have been placed at all Vodafone Greece shops and the company's buildings nationwide. The program was jointly implemented with the approved body for the collection of household batteries (AFIS) and by the end of March 2008 more than 8 tons (around 270,000 batteries) of spent batteries had been collected.

2007-2008 Objective:

Collect 3 tons of spent household batteries (around 100,000 batteries).

2007-2008 Result:

5.1 tons of spent household batteries collected (around 172,000 batteries).

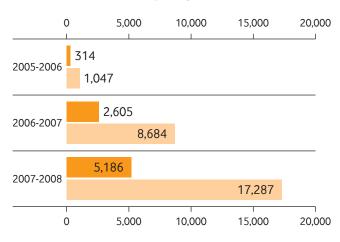
Degree of Success:

170%

2008-2009 Objective:

Collect 6 tons of spent household batteries (around 200,000 batteries).

Household Batteries Recycling



- Household batteries recycling (kgr)
- Household batteries recycling (unit x 10)

Using more environmentally-friendly refrigerants and fire suppressants

In compliance with the relevant European Regulation, at Vodafone Greece we have already implemented a program to use more environmentally friendly refrigerants and fire suppressants in the equipment used at the company's facilities.

Today, we only use fire suppressants with zero Ozone Depleting Potential (ODP) while as part of scheduled maintenance activities; we are gradually replacing old refrigerant systems which operate using HCFC R-22 with new ones which operate with zero ODP refrigerants. In 2007-2008 the installed quantity of HCFC R-22 (a substance contributing in ozone layer depletion) reduced by 2%, while at the same time overall ODP of installed refrigerants decreased by 2.4% in comparison to last year's same time period.

Also, the breakdowns of refrigerant systems which operate using HCFC R-22 were limited, resulting in a 6% decrease of the quantity of R-22 being replenished.

2007-2008 Objective:

5% reduction in the ODP indicator for refrigerant systems.

2007-2008 Result:

2.4% reduction in the ODP indicator for refrigerant systems.

Degree of Success:

48%

2008-2009 Objective:

5% reduction in the ODP indicator for refrigerant systems.



Mobile phones accessories and household batteries collection bin



Mobile phones, accessories and household batteries recycling leaflet

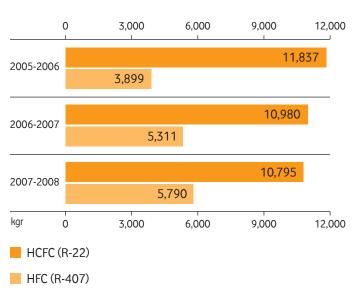


Refrigerants*



- Total ODP of refrigerants / kgr of refrigerants (x 10-5)
- Replenished R-22 (kgr)
- ODP of replenished R-22 (kgr x 10-1)
- * Calculation of the ODP indicator for R-22 was based on a factor of 0.055.

Refrigerants Types



Monitoring water consumption

In 2007-2008 water consumption at Vodafone Greece's facilities increased by 5.7%. Even though water consumption is not one of the company's main impacts on the environment, this sector is responsibly handled since water is a valuable natural resource.

2007-2008 Objective:

2% reduction in water use per employee.

2007-2008 Result:

0.4% increase in water use per employee.

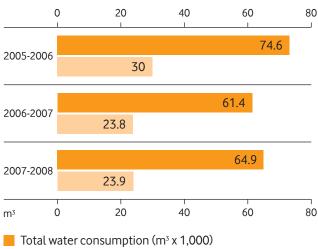
Degree of Success:

0%

2008-2009 Objective:

2% reduction in water use per employee.

Water Consumption



- Water consumption per employee (m³ / employee)

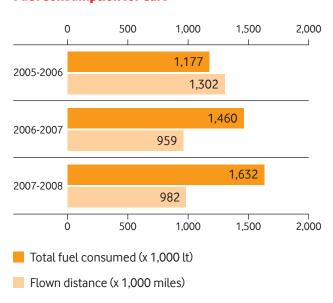
Monitoring the environmental impact of transport

Based on available data, fuel consumed by the Vodafone Greece corporate fleet of vehicles rose by approximately 12% over the last year. Despite that, fuel consumption used in road transport and the impact on the atmosphere from air travel by the company's executives is not one of the company's main impacts on the environment based on the results of the Risk Assessment of its operations.

2007-2008 Result:

- 1. 12% increase in fuel consumed by the company's vehicles.
- 2. 2.4% increase in the air miles travelled.

Fuel Consumption for Cars





Participating in events to promote environmental responsibility

Vodafone Greece and Diesel jointly organised the Anti-Global Warming Party

Vodafone Greece and Diesel organised a two-day event on the island of Mykonos to raise awareness among the public about climate change. Emphasis was placed on presenting Vodafone Greece's solar charger and the mobile phones and accessories recycling program. The events were held under the aegis of the Ministry of Development as part of the Ministry's support for and participation in actions to promote ways of combating climate change that also promote energy efficiency and recycling.

Participating in the environment campaign "Act Now"

Vodafone Greece was actively involved in the "Act Now" campaign in Ptolemaida to raise awareness among young and older alike about how to prevent and combat environmental impacts. As part of the campaign events, the public was informed about the practices Vodafone Greece implements to reduce energy consumption, utilise renewable energy sources and recycle, and ideas were also shared about how we can all make small changes to our day-to-day life in order to protect the environment.

Mobile Phones - Masts - Health - Network Deployment

The rapid growth of mobile telecommunications has familiarised us with the mobile phones usage, but not with the technology required for their operation. As a result, while most people demand to be able to use their mobile phones everywhere and at anytime, others are concerned about the mobile telecommunications network operation. At Vodafone Greece, we deploy our network of Base Stations in line with the guidelines issued by international scientific organisations and strictly comply with the standards adopted in relation to public exposure limits to electromagnetic fields.

In Greece, according to the law (N.3431/2006), the adopted limits are 30% stricter than those contained in the Recommendation of 12 July 1999 of the European Community Council. This Recommendation is based on guidelines provided by the International Commission on Non-Ionising Radiation Protection (ICNIRP) and the World Health Organisation (WHO). In addition, mobile phones sold in the Vodafone Greece shops comply with the ICNIRP guidelines on restricting the exposure of people to radio frequency (RF) fields. At the same time, we are also implementing an integrated information program for stakeholders and citizens about issues arising from the operation of mobile telecommunications.

Public perception surveys on mobile telecommunications, technology and health issues

At Vodafone Greece we carry out a quantitative and qualitative stakeholder survey as well as public perception surveys to measure their opinion about mobile telecommunications, technology and health issues. The results from the last stakeholder survey conducted over the period October 2007 - January 2008 showed that the information dissemination program was one of the key sectors in which the company operates.

- 57% of those questioned were well aware of or had heard of the company's program to provide information on mobile telecommunications, technology and health issues
- 94% of those questioned who were well aware of or had heard of the program considered it exceptionally important, since it was tied into their strong concerns about radiation from antennas and mobile phones.

The survey also showed that stakeholders want the company to take further effective actions, focusing even more on the information dissemination program, bolstering collaboration and consultations with scientific bodies and engaging in open dialogue on those issues with the general public.

Informing the public

- 120,750 copies of "The Apple of Discord: Technology, antennas, mobile phones, health" were distributed in 2007-2008 via the Vodafone Greece shops, by direct mailing or at info-meetings with Greek authorities, bodies, and the mass media. This brochure, as well as the concise version of it, explain issues such as how mobile phones work, why we need antennas, the global and national regulatory framework for mobile telecommunications and the views of the WHO and other respected international bodies on mobile telecommunications, technology and health issues in easy-to-understand language. References, bibliography and information sources have also been included for readers in search of further scientific information
- We responded to more than 80 questions/requests from individuals and organisations which were sent to our email address emfinfo.gr@vodafone.com, the 4-digit number 1256 or by correspondence
- We updated the company website by including new information about mobile telecommunications, technology and health issues. Likewise, we updated the company's intranet and developed a special training course for all company employees so that we are better positioned to answer requests for information we receive.

Dialogue with Local Communities

We held more than 280 info-meetings with representatives of local government, national and regional media, associations and NGOs.

2007-2008 Objective:

- 1. Conduct a public perception survey.
- Communicate issues of mobile telecommunications, technology and health based on scientific developments in line with the needs of stakeholders and citizens.

2007-2008 Result:

- 1. Qualitative and quantitative stakeholder survey conducted.
- 2. a. More than 280 info-meetings held.
 - b. 120,750 brochures distributed.
 - c. 2 corporate websites updated.
 - d. More than 80 requests for information replied to.

Degree of Success:

- 1. 100%
- 2. 100%

Informative leaflet for "HERMES" program



"HERMES" program website

2008-2009 Objective:

- 1. Conduct a public perception survey.
- Communicate issues of mobile telecommunications, technology and health based on scientific developments in line with the needs of stakeholders and citizens.

Supporting innovative University information programs

"HERMES" Program: 24-hour monitoring of EMF

The "HERMES" program is an innovative round-the-clock system for measuring and checking radio frequency electromagnetic radiation emitted to the environment from various sources such as radio and television station antennas, mobile telecommunications antennas and radars. The "HERMES" program is being implemented by the Mobile Radiocommunications Laboratory/National Technical University of Athens and the Radiocommunications Laboratory/Aristotle University of Thessaloniki. Program technological equipment has been sponsored by Vodafone Greece.

The University laboratories check and confirm the measuring apparatus and post the results of measurements on the program website www.hermes-program.gr on a daily basis. On the website visitors can search for all measurement results, find general information about EMF, the views of international organisations, the Greek legislation, sources of further information and an interactive e-learning tool. The program started back in November 2002.

In 2007-2008 the program was extended to 25 new locations. Today there are a total of 61 measuring stations in 23 prefectures around Greece. A program measuring station and an information stand, which was upgraded in February 2008, operate at the Thessaloniki Science Centre and Technology Museum (NOESIS) with the support of Vodafone Greece. The new HERMES SMS service began in October 2007. This allows Vodafone Greece subscribers, especially those with no internet access, to send a SMS free of charge from their Vodafone Greece mobile phone and receive information about EMF levels in the areas where "HERMES" program stations are in operation.

In January 2008 the "HERMES" program began collaborating with another 2 universities in an endeavour to improve the program given that direct requests had been made to install measuring stations. These universities are: the University of Patra (Department of Electrical Engineering and Computer

Mobile Phones - Masts - Health - Network Deployment

Technology/Wireless Communications Laboratory) and the Democritus University of Thrace (Department of Electrical and Computer Engineering/Microwaves Laboratory).

The "ENIGMA" Information Program about EMF

The "ENIGMA" program is designed to develop a documentation centre and to provide information to specialists and healthcare professionals providing public health and preventative medicine consultancy services. The program's scientific team records the level of knowledge among specialists and healthcare professionals about modern lifestyle and technological development issues in the field of mobile telecommunications, and provides scientific guidance on those issues. The program has been running since November 2006 and is being implemented by the Health and Epidemiology Laboratory of the University of Athens Medical School and the Hellenic Society for Social Paediatrics and Health Promotion (HSSPHP). Vodafone Greece supports the "ENIGMA" program.

The program's scientific team has reviewed the current bibliography consisting of more than 5,000 academic articles. It has also carried out a perception survey to record the level of scientific knowledge among doctors in the Attica region. This study, which for the first time in Greece recorded the level of knowledge among the medical community about the impact of EMF, showed that there was much ignorance on the matter, coupled with a major lack of information as well as confusion about mobile telecommunications, technology and health issues.

More specifically, the Attica doctors' responses were:

- 76.8% of doctors are asked questions by patients about the impacts of mobile phones on health
- 17.2% do not know how to respond to such questions, while 67.7% have low or middling levels of knowledge on the topic
- 89.9% did not know any organisation which provides such information in Greece
- 40.3% did not know that for their mobile phone to work it had to be near an antenna. Just 14.2% were aware of the antenna-mobile phone relationship.

In 2007-2008 the program scientific team developed an information hub, www.enigma-program.gr which collects all the available scientific information in one place. The team then prepared an info-bulletin and organised 10 info-seminars for members of the Medical Association, health educationalists and medical schools. More than 500 people attended the seminars. More than 1,300 brochures were handed out as part of the program.

2007-2008 Objective:

- Provide support for the actions of the National Technical University of Athens and the Aristotle University of Thessaloniki to extend the "HERMES" program to 16 new locations.
- 2. Provide support for info meetings and other similar information actions of the university programs "HERMES" and "ENIGMA".

2007-2008 Result:

- Support was provided for the actions of the National Technical University of Athens and the Aristotle University of Thessaloniki in extending the "HERMES" program to 25 new locations and the program was communicated to local communities.
- 2. Support was provided for informative actions for the university programs "HERMES" and "ENIGMA":
 - a. A new HERMES SMS information service was established.
 - b. More than 5,000 academic articles were reviewed as part of the "ENIGMA" program.
 - c. An information website was set up.
 - d. An info-bulletin was prepared and distributed.
 - e. 10 educational seminars were organised.

Degree of Success:

- 1. 156%
- 2. 100%

2008-2009 Objective:

- Provide support for the actions of the National Technical University of Athens and the Aristotle University of Thessaloniki to extend the "HERMES" program to 25 new locations.
- 2. Provide support for information actions for the university programs "HERMES" and "ENIGMA".

Implementing the Health and Safety of RF Fields Policy

At Vodafone Greece we implement a Health and Safety for RF Fields policy that covers potential risks to the health and safety of employees and the general population from exposure to RF fields. The policy covers all phases in the lifecycle of Base Stations and terminals, from supply to commissioning and maintenance thereby protecting the safety of the general population. Special protective measures are also been implemented for all those people working at Base Stations.



Monitoring Station "HERMES" in the Science Center and Technology Museum



Information program "Enigma"

Measuring exposure to RF fields from devices close to the body

Vodafone Greece requires that manufacturers of mobile phones sold at its shops take measures of the Specific Absorption Rate (SAR) for terminal use next to the ear in accordance with the European standard EN50360. The company has also innovated by requiring that manufacturers measure SAR values following the US Federal Communications Commission (FCC) measurement protocol for terminal use next to the body. These measurements are designed to check that the SAR is in compliance with the national and international standards. Such measurements must be performed by approved laboratories. At the same time, in cooperation with standards organisations, we are also promoting a new international protocol (IEC 62209-2) for body-worn measurements which will be published in 2008.

Responsibly deploying our network

Mobile telecommunications operation is based on a network of Base Stations which is used to transmit voice (conversations), text (SMS) and data (photographs, music, video, etc.). Studies show that the public is generally interested in how mobile telecommunications companies deploy their network. In addition to the national legislative requirements, Vodafone Group has also developed a specific policy and guidelines on Network Deployment which specify how the following issues are to be managed and implemented:

- radio wave emissions (see pages 20-35)
- environmental impacts (see pages 20-35)
- network location planning and selection
- communication with local government representatives and local communities living close to Base Stations
- relations with owners of Base Stations installation sites.

The extent to which Vodafone Greece implements Vodafone Group policy on Responsible Network Deployment is monitored using specific performance indicators which were developed in the 2006-2007 period.

Mobile Phones - Masts - Health - Network Deployment

Visual impact

Aiming to reduce Base Stations visual impact, Vodafone Greece in 1998 began to design stylish small-scale antennas with a low visual impact in urban, semi-urban and sensitive surroundings.

In particular, Vodafone Greece:

- develops alternative methods for integrating antennas into the existing structure environment, so as to avoid interfering with the natural surroundings
- creates special installations at existing buildings and ensures co-location is achieved with other mobile telecommunications companies. In 2007-2008 there were 109 special constructions and 54 collocations
- special installations, which blend into the surroundings, are also used such as Stations in the shape of a palm tree or church tower, or even with the majority of the installations located underground. These special constructions relate to Base Stations located in areas of special interest such as archaeological sites or national parks.

Environmental impact assessments

Vodafone Greece also conducts environmental impact assessments (EIA) to ensure that any possible environmental impact during Base Station construction and operation is mitigated. The company will ensure that all Base Stations have the suitable studies required by the legislation.

The complex, bureaucratic and time-consuming nature of the Base Station licensing and installation procedures hinders the development of mobile telecommunications and the uninterrupted communication between users. More than 18 government departments are involved in the licensing processes while the total amount of time required to obtain the necessary licenses for a Base Station may be as high as 2.5 years. In many cases, there are contradictory demands from the departments responsible for issuing the same licence while certain departments stall or refuse to issue licences, despite the legislation in force, based on arbitrary demands. Unfortunately, the new legislative framework has not resolved the majority of these problems, nor simplified these procedures.

Relations with owners of Base Station installation sites

Site owners where the company's Base Stations are installed, are of significant importance in relation to network deployment. That is why the company has developed a series of measures to effectively address issues that arise in such relations.

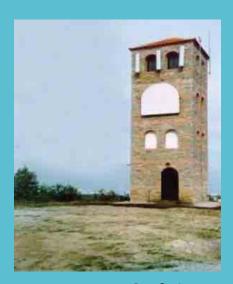
The company has planned and will soon operate a special helpline exclusively for owners which will handle, record and forward calls on issues that need to be explored and resolved. Moreover, the company is currently preparing new info-sheets covering all matters of interest to owners, such as technical and construction issues, effective communication with the company, leasing issues and mobile telecommunications, technical and health issues.

We carried out a satisfaction survey in 2007-2008 for sites owners where the company's Base Stations are installed. The objective was to determine their main expectations and areas where mutual relations could be improved. The main conclusions of the survey were:

- 73% of owners said they were pleased with their collaboration with Vodafone Greece and 86% were satisfied with the company's approach and the professionalism of its associates and employees
- in general terms, owners appeared pleased by the direct response of the company to their requests
- 87% requested an exclusive helpline for owners, while 74% wanted the company to organise face-to-face meetings with them on a regular basis
- almost 1 in 2 owners (46%) were concerned about mobile telecommunications and health issues, while 88% said it was very important for them to be kept informed at regular intervals about mobile telecommunications, technology and health issues.

Antennas Technology Health Mobile Phones

"The apple of discord: Technology, antennas, mobile phones, health"



Base Station special construction

2007-2008 Objective:

15% of new Base Stations will be included in the special constructions category.

2007-2008 Result:

65% of new Base Stations are included in the special constructions category.

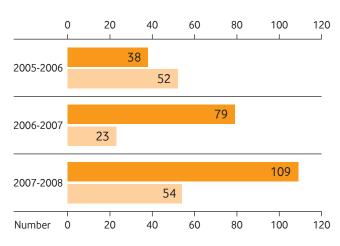
Degree of Success:

433%

2008-2010 Objective:

Verification/Audit of the company's subcontractors' compliance with Vodafone Group Responsible Network Deployment policy.

Annual Special Constructions - Collocations



- Number of special constructions
- Number of collocations (with other mobile telecommunications companies)

Access to Communications

Our aim is to ensure that the benefits of mobile telecommunications are constantly extended into other sectors while at the same time making them more accessible to an increasing number of people.

Contributing to society and the economy

Today, almost 100% of the Greek population enjoys the benefits of mobile telecommunications making use of its services thanks to the major drop in prices offered by technological development. The telecommunications sector is one of the few sectors of the Greek economy where there has been a reduction in the cost of services provided over recent years. For Vodafone Greece, the average drop in the cost of services provided and the monthly fixed fees (for March 2008 compared to March 2002) were in the order of 46.9% for post-pay customers and 61.8% for pre-pay customers.

Mobile telecommunications products and services have significantly shifted the way we communicate, work, interact and create. It enables us:

- to better organise our professional lives
- to manage and extend our social contacts
- to obtain better quality information
- to stay in continuous contact with our loved ones
- to directly and effectively handle emergencies.

At the same time, the rapid spread of mobile telecommunications has raised new questions about its use and impact (such as infringements of privacy caused by mobile phones conversations in public places). For this reason the company offers leaflets on these topics at the Vodafone Greece shops and on its website.

2007-2008 Objective:

Update the leaflet on proper use of mobile phones.

2007-2008 Result:

Leaflet updated.

Degree of Success:

100%

2008-2009 Objective:

Leaflet dissemination (e.g. via website).

Making our products and services available to everybody

At Vodafone Greece our aim is to provide products and services which ensure that all people can communicate on equal terms.

2005-2010 Objective:

33% reduction in the number of people who do not have access to our products and services.

2007-2008 Result:

5 products and services made available:

- a. "Telemedicine" program in remote areas.
- b. "Vodafone Speaking Phone" for the visually impaired.
- c. Customer Service for the hearing and speech impaired via SMS.
- d. Vodafone Simply, mobile phone.
- e. www.blind.gr, triple informational portal for the visually impaired.

Degree of Success:

100%

2005-2010 Objective:

33% reduction in the number of people who do not have access to our products and services.

Using mobile telecommunications technology to improve medical services

At Vodafone Greece in 2006 we started supporting a pilot program entitled "Telemedicine" at 5 regional clinics run by the Central Macedonia 2nd Health and Welfare System with the participation of Thessaloniki's Papageorgiou General Hospital and technical support from the company Vidavo. Telemedicine refers to the procedure for obtaining patient examinations from a regional clinic for example and sending them to a central hospital to be examined by specialist doctors such as cardiologists. Telemedicine is based on mobile telecommunications technology and new generation medical devices. These devices permit patients to be examined using a cardiograph for example and for that data to be sent to a central hospital to a specialist cardiologist who will receive the examinations and send back his diagnosis in the same way.



"Telemedicine" Program: Participants



"Telemedicine" program:
Pulse Oximeter



"Telemedicine" program:
Cardiograph

"Telemedicine" program:
program:
Spirometer



"Telemedicine" program: Process of taking and sending examinations

In order to implement the one-year long pilot program, equipment for monitoring vital life-signs (electrocardiographs, spirometers, oxymeters, manometers and glucosometers) and a PDA device were supplied to the Nea Pella Regional Clinic, the Sindos Regional Clinic - Diavates Health Centre, Kontariotissa Regional Clinic - Litohoro Health Centre, Malgares Regional Clinic and Skydra Health Centre. At the same time the Papageorgiou Hospital has been supplied with suitable equipment, including a computer, to process and manage the medical examinations.

The benefits to patients is that they can practice preventative medicine, while at the same time geographical limitations are abolished and the sense of security felt by citizens is strengthened thanks to direct access to specialist doctors. Doctors can better manage their patients since they can provide specialist healthcare services in rural areas while at the same time they also have the opportunity to communicate with specialists.

In 2007 the program was extended to 17 regional clinics in an endeavour to extend the benefits of Telemedicine to all of Greece. As part of the program, doctors and nurses from municipalities that are members of the Inter Municipality Health and Welfare Network OTA from around the country and four specialist doctors from the Athens Medical Centre attended a training course on how to use telemedicine systems. After the end of the training course the doctors and nursing staff from the municipalities were provided with equipment used to record life signs (electrocardiograph, spirometer, oxymeter, manometer and glucosometer) and a PDA device. The training course organised and supported by Vodafone Greece was taught by instructors from Vidavo as was the pilot program in 2006.

Since 2006 Vodafone Greece has also been supporting the Municipality of Trikala's pilot Telemedicine program. Thanks to sponsorship of PDA devices and SIM/GPRS cards, participants in the program can now have their course of pharmaceutical treatment directly checked and adjusted by doctors at the Trikala Hospital using the Vodafone Greece network which carries the relevant data.

2008-2009 Objective:

Expand telemedicine program at the travellers camps in Trikala and Sofades.

Access to Communications

Access to communications for the visually impaired

Seeking to ensure that the disabled participate in life and have access to communication on an equal footing, we have developed another innovative service for the visually impaired called "Vodafone Speaking Phone". This service can be activated on conventional mobile phones and announces to users the information and functions which appears on the mobile phone's screen using "Real Speak" technology. Specifically:

- this service was developed to cover the specific needs of the visually impaired
- trials were conducted in cooperation with the Hellenic Technology for the Blind Development Association (STAT)
- it is available at all Vodafone Greece points of sale
- it can be activated free of charge for customers who present disability (blindness) certificates duly attested by public authorities
- it comes with an audio CD and instructions as well as a Braille leaflet
- information is immediately available by just calling 13830.

The functions spoken are SMS, incoming calls and other information, numbers per digit, per pair or all together, date and time, directory, battery status and network signal. By 31 March 2008 the service had been activated for more than 640 visually impaired company customers following a request made by them.

Supporting www.blind.gr; an innovative polymorphic information and communication hub for the visually impaired

Since May 2007 Vodafone Greece has been supporting www.blind.gr. This is an innovative by Greek standards information and communication hub for the visually impaired that has been developed by the Hellenic Technology for the Blind Development Association (STAT).

The hub offers useful information on politics, technology, culture and sports and also features notices from relevant associations. It has an information management and upload tool which does not require any specific skills and was designed to be completely accessible by the disabled, since it is fully compliant with the relevant international standards (W3C). Information posted to www.blind.gr is available in real time simultaneously on the internet, mobile phone and fixed phone (from +30 210 5226600).

The involvement of leading bodies from the visually impaired community such as the National Federation for the Blind, the Pan-Hellenic Association of the Blind, among others, and the numbers involved (more than 6,800 visits to the website and 7,800 calls to the fixed line from May 2007, when the hub officially opened, to 31 March 2008) show that www.blind.gr has now become a widely accepted source of information. Moreover, the Centre for Education and Rehabilitation of the Blind (CERB) also decided to post all national legislation and European Union directives concerning the visually impaired under its aegis to the "Legislation" section of its website, which not only honours www.blind.gr, but is also a guarantee for its future development.

Access to communications for the hearing and speech impaired

People with hearing-speech impairments can communicate with Vodafone Greece's Customer Service Department. Users of this service can send complaints or request clarifications about how to use their mobile phones to the Customer Service Department by SMS and the Customer Service Department will reply in the same manner.

The SMS is sent to 13830, in other words the same number which applies when placing an ordinary phone call to the Customer Service Department. Between the date when the service became operational (July 2005) and 31 March 2008 the Customer Service Department received more than 470 SMS concerning issues like services activation.





"Vodafone Speaking Phone" audio CD user guidelines

Offering special tariff plans for the hearing and speech impaired

In order to facilitate people facing hearing or speech impairments, since April 2002 the company has been offering a special post-pay and pre-pay tariff plan on the Greek market by name of "Vodafone Special". This plan offers a 50% discount per SMS to any network. It is worth noting that more than 530 users are registered for this tariff plan and that these users are also automatically registered with the hearing-speech impairment service mentioned above.

Providing the easiest-to-use mobile phone

The results of research carried out by Vodafone Group in a series of European countries showed that consumers want an easy-to-use mobile phone. Vodafone's response was the Vodafone Simply mobile phone. The main features are the simplified menu, easy-to-read screen, and quick keys offering access to the most important functions. In last 3 years, more than 42,000 such mobile phones have been sold.

Access to Communications

Offering free of charge access to social support lines

We offer our customers the ability to make free calls from their mobile phone to social support lines and the emergency services.

During the period 2007-2008, the following lines received more than 204,000 calls.

- 1031: OKANA Drug Helpline
- 1147: Hellenic National Transplant Organisation
- 197: National Centre for Urgent Social Aid
- 1066: Hellenic Cancer Society
- 1056: Smile of the Child
- 1145: Ithaki Helpline (Drug Addict Treatment Centre Helpline)

At the same time, in 2007-2008 more than 4,539,000 calls were placed over the Vodafone Greece network to emergency services. The main volume was received by the Hellenic Police (100), and the National Centre of Instant Help - EKAB (166).

Moreover, Vodafone Greece also offers its customers the ability to send free SMS to the emergency services using short dialling codes:

- the Hellenic Police (100)
- the EKAB (166)
- the Fire Brigade (199)

In addition, since December 2006 Vodafone Greece has been providing support for the caller location information service and the single European emergency number 112 in cooperation with the Civil Protection Authority, the ADAE and the EETT.

2007-2008 Objective:

Explore the use of four-digit social support lines which could be provided free of charge.

2007-2008 Result:

Research conducted; no new four-digit numbers found.

Degree of Success:

100%

2008-2009 Objective:

Retain the existing four-digit social support lines.

Offering a solar mobile phone charger

In 2005 Vodafone Greece was the first mobile telecommunications company in the world to make a solar mobile phone charger commercially available via its shops. Using sunlight, this charger stores energy which is then used to power up the mobile phone, thus avoiding the use of electrical power and the consequent impact on the environment this has. The only thing required for it to work is sunlight and the charger can be used anywhere, even on the beach. It has also been designed so that it is compatible with most common mobile phones thus eliminating the need to change charger when you change mobile phone.

It is worth noting that when a conventional charger is plugged in, it continues to consume power even if the mobile phone is not connected to it. On an annualised basis, this corresponds to one kilowatt hour of consumption or, expressed in other terms, one kilogram of CO_2 .

2007-2008 Objective:

Distribute 100 chargers.

2007-2008 Result:

Distribution of 80 chargers.

Degree of Success:

80%

2008-2009 Objective:

Evaluate program's continuance.



www.blind.gr: Information and communication portal for the visually impaired



Solar charger

Contributing to a reduction in telecommunication fraud

One of Vodafone Greece's initiatives since 2003 has been to reduce the mobile phone theft. In collaboration with the World Telecommunications Organisation and other Vodafone Group companies we have created and operate a database with the serial numbers of each stolen mobile phone which is recorded in the database on the owner's request. This means that it is impossible to activate these mobile phones on our network. In 2007-2008 around 500 stolen mobile phones were recorded in the database. Our objective is to deal with this problem on a national level in cooperation with the competent independent authorities, mobile telecommunications companies in Greece and mobile phone manufacturers.

2007-2008 Objective:

Continue the program.

2007-2008 Result:

500 stolen mobile phones recorded in the database.

Degree of Success:

100%

2008-2009 Objective:

Continue the program.

Collaborating with the academic community

In order to stay abreast of new trends which are emerging all the time in the mobile telecommunications sector, we collaborate with the academic community. We respond to students from universities and educational institutions who request information on our operations and procedures as part of the academic studies. Note that during 2007-2008 for example we replied to more than 60 student requests.

2007-2008 Objective:

Continue the program.

2007-2008 Result:

Replies provided to around 60 student requests.

Degree of Success:

100%

2008-2009 Objective:

Continue the program.

Customers

Implementing responsible marketing practices and communication of our operation

In seeking to set the standards for promotional advertising and marketing activities, since 2004, Vodafone Group prepared guidelines ensuring that the marketing communication material is legal, proper, fair, sincere and truthful. However, above all, these guidelines ensure that this material respects people's diversity regarding age, gender, race, religion and physical or mental capacity.

At Vodafone Greece, just some of the responsible marketing practices we have implemented include:

- developing and distributing products and services aimed at covering our customers' needs in the best possible manner
- communicating without hidden charges, aiming to provide transparent information towards our customers
- communicating simply and clearly, aiming to provide proper understanding of our messages from all the consumers.

Vodafone Greece took the following steps so as to ensure thorough understanding and transparency as regards prices and tariffs:

- in March 2007 we reduced the fixed call charge of the Vodafone Passport roaming program from €1.19 to €1 for all program's customers and we extended the available collaborating networks to 33
- we took the following steps relating to services, business programs Vodafone mobile broadband, Vodafone Mobile e-mail and Vodafone Office:
 - preparation and updating of detailed tariff lists which were distributed to all sales channels
 - tariffs are now displayed on the company website and updated after any changes
 - reference is made to tariffs in each advertising flyer
 - any change in tariffs or special offers is announced in the press
 - we use letters, newsletters, microsites, presentations at meetings –meals where offers are explained– aimed at both small and large business customers who have provided their e-mails, and these are tailored to their usage profile, age and profession
 - communications are clear-cut, avoiding any misleading statements about any restrictions on the services we offer.

We also place great emphasis on the feedback we receive from the public. Complaints concerning Vodafone Greece made to the company were as follows:

- 226 from the EETT
- 360 letters from the Department of Consumer Affairs etc.

2007-2008 Objective:

- 1. Publish informative leaflet for parents.
- 2. Half-yearly checks of marketing materials to ensure they are compatible with responsible marketing quidelines.

2007-2008 Result:

- 1. Leaflet issuance entitled "Parents' Guide to Mobile Telecommunications".
- 2. Half-yearly check carried out (fully compliant with responsible marketing guidelines).

Degree of Success:

- 1. 100%
- 2. 100%

2008-2009 Objective:

- 1. Leaflet dissemination (e.g. via website).
- Half-yearly checks of marketing materials to ensure they are compatible with responsible marketing guidelines.

Responsibly managing our services content

Vodafone Greece implements a procedure to manage the appropriateness of content, part of which intends exclusively for adults and is available via specific services. Users are obliged to verify their age before gaining access to the particular service. In addition, we help parents bar their children's access to such services.

Since June 2007, we offer a special filter for users who do not want themselves or their children to have access to all Vodafone Greece content services aimed exclusively at adults giving them the opportunity to deactivate access to that content. By calling the Customer Service Department and requesting activation of the "Minors Profile" for the specific number, each time the owner of that number or any user who happens to be using that number tries to visit and use a Vodafone Greece service aimed exclusively at adults, access will be denied.

"Vodafone Passport" roaming plan Vodafone **Passport**

Tell your friends about the route. But not from your mobile. Corporate Responsibility leaflets Parents Gui<u>de</u> 0 to Mobile **Telecommunications**

Moreover, the company's Content Standards Steering Committee constantly monitors the quidelines issued by Vodafone Group at international level and applies them in Greece. Its functions include procedures such as content and services classification. SPAM reduction, etc.

In February 2007, Vodafone Group and 15 other European mobile telecommunications and content provider companies, supported by the European Commission, signed a European MoU on safer use of

mobile phones by children and adolescents. As part of this agreement, the companies agreed to draw up national regulatory codes, by the end of February 2008. As a result, in January 2008, the three mobile telecommunications companies in Greece, adopted the European MoU, by incorporating it into the existing "Code of Conduct". Some of the objectives of this MoU are to develop mechanisms for controlling access to content unsuitable for minors, to categorise content so that content unsuitable for minors is clearly and immediately recognisable, and to prepare info campaigns for parents and children about safe mobile phone usage.

In Vodafone Greece, since January 2005, we have issued a leaflet called "Content Services Management Guidelines" that was sent to more than 800 company's stakeholders. At the same time, it was available via Vodafone Greece shops at a pan-Hellenic level and via the company's website. In September 2007, we renewed the leaflet in order to respond to the everincreasing needs and expectations. This new leaflet, entitled "Parents' Guide to Mobile Telecommunications", was sent to more than 1,000 company's stakeholders, aiming to inform public regarding the continuous evolvent in services offered via mobile phones, as well as to provide practical tips to parents on how to direct children on responsible mobile phone usage, if and when they decide to give their children a mobile phone to use. At the same time, the leaflet includes useful information, about how to block children from accessing specific services aimed exclusively at adults. The guide starts with information on simple topics such as the SIM card, PIN, SMS and MMS, explains the services offered by mobiles such as Vodafone livel. internet and email access, and for the first time in Greece solves queries about new issues raised by the rapid development in communications such as blogs, malicious communication, nuisance messages, spam and viruses.

Customers

The "Parents' Guide to Mobile Telecommunications" is available at all Vodafone Greece shops and in the company's website. Lastly, the company website (www.vodafone.gr) has a special section with information about behaving responsibly when using chat services.

2007-2008 Objective:

- 1. Utilise the "filter" enabling access barring from mobile phones to websites not controlled by Vodafone Greece.
- 2. Prepare a policy on mobile phone advertising.
- 3. Prepare a national Code of Practice in line with the European MoU.
- 4. Publish info leaflet for parents.

2007-2008 Result:

- 1. Filter under development.
- a. Full compliance with regulations and relevant Vodafone Group international guidelines.
 b. Local policy under development.
- 3. Local Code issuance.
- 4. Leaflet issuance entitled "Parents' Guide to Mobile Telecommunications".

Degree of Success:

- 1. 50%
- 2. 50%
- 3. 100%
- 4. 100%

2008-2009 Objective:

- Complete "filter" creation for enabling access barring from mobile phones to websites not-controlled by Vodafone Greece.
- 2. Re-evaluation of Code's content in cooperation with European and local institutions.
- 3. Leaflet dissemination (e.g. via website).
- 4. Apply local policy on mobile phone advertising.

Providing advice on the use of mobile phones while driving

Apart from being illegal, using a mobile phone while driving is truly dangerous because it distracts drivers and endangers both themselves and others. At Vodafone Greece, we are making every possible effort to provide systematic information on the proper use of mobile phones to all mobile telecommunications users, regardless of the network they use.

The following initiatives have been taken:

- the leaflet "Mobile Phones and Driving" which is available at the Vodafone Greece shops and in the company's website, is distributed at conferences, etc. and was renewed during 2008 in order to be in compliance with the new Road Traffic Act
- information on the company website www.vodafone.gr
- a print insert was used to inform and educate the public about lawful use of mobile phones when driving.

2007-2008 Objective:

Continue to provide information.

2007-2008 Result:

Relevant leaflet renewal and use of specific print insert.

Degree of Success:

100%

2008-2009 Objective:

Continue to provide information.



Postpay customers' monthly leaflet





Informing and motivating the public

In an effort to systematically communicate with Vodafone Greece's customers, along with every monthly bill we send out a leaflet called "epafes", which is also available on the company website (www.vodafone.gr).

During 2007-2008, "epafes" presented information on the following Corporate Responsibility issues:

- April 2007: Environmental education and awareness-raising program at the Antonis Tritsis Park
- June 2007: Mobile phones and accessories recycling program
- July 2007: Support the Special Olympics events
- August 2007: Practical tips on energy efficiency and recycling
- October 2007: Program for the relief of areas affected by fires
- November 2007: New leaflet entitled "Parents' Guide to Mobile Telecommunications"
- January 2008: Overall social investment program for "Children"
- February 2008: Mobile phones and accessories recycling program

These initiatives complement the information we systematically provide to the public through articles, special publications and various information inserts in high circulation newspapers and magazines. During 2007-2008, 12% out of the company's total publicity involved the Corporate Responsibility area. Finally, the company's website is constantly updated with any new information and/or the company's programs related to Corporate Responsibility.

2007-2008 Objective:

Publish 2 Corporate Responsibility leaflets.

2007-2008 Result:

Published "Parents' Guide to Mobile Telecommunications" and "Mobile phones and driving" leaflets.

Degree of Success:

100%

2008-2009 Objective:

Leaflets dissemination (e.g. via website).

Supply Chain

Applying the Code of Ethical Purchasing and supplier evaluation methods

Further to the collaboration with suppliers and NGOs organisations and based upon best practices, Vodafone Group has developed a Code of Ethical Purchasing so as to set social and environmental standards. Vodafone expects all its associates to comply with the Code.

In particular, the Code concerns the following issues (for further information, please visit www.vodafone.com/responsibility):

- 1. Child Labour
- 2. Forced Labour
- 3. Health and Safety
- 4. Freedom of Association
- 5. Discrimination
- 6. Disciplinary Practices
- 7. Working hours
- 8. Payment
- 9. Individual Conduct
- 10. Environment

Company suppliers and associates compliance with the principles of the Code of Ethical Purchasing is now a contractual obligation. These principles have been included in all contracts and in the amendments of those signed by the company with its suppliers and associates.

Supplier qualification procedure

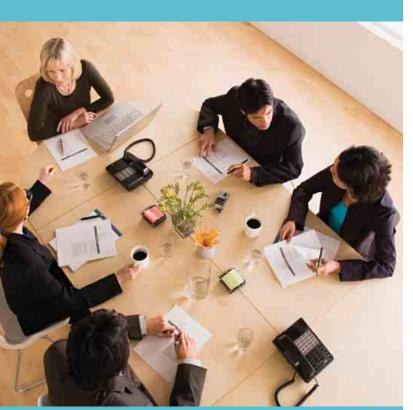
Vodafone Greece has developed a special procedure which determines how the company commences collaborations with new suppliers. Any new supplier wishing to collaborate with Vodafone Greece should provide specific information to the company which permits it to carry out a Risk Assessment on issues relating to the Code of Ethical Purchasing. If the company is interested in commencing collaboration with a new supplier, the results of the Risk Assessment will show whether the supplier needs to fill out the Self-Assessment questionnaire or whether on-site inspections of the supplier's facilities should be carried out. Only when these procedures are successfully concluded can the supplier qualify as a potential company supplier.

During 2007-2008, there was no need for an on-site audit of new suppliers, since none were rated as "high risk" supplier, based on the new supplier qualification procedure.

Supplier audits

In 2007-2008, we conducted an audit at one of the "high risk" suppliers. The audit resulted in the identification of 11 instances for which the supplier committed to take specific steps so as to improve its performance. These instances included:

- environmental management (2 instances)
- occupational health and safety (7 instances)
- labour issues (1 instance)
- implementing the Code of Ethical Purchasing across the supply chain (1 instance).



«Speak Up»

During 2006-2007, we launched the "Speak Up" program, a whistle-blowing mechanism that encourages suppliers and Vodafone Greece employees to point out any inappropriate conduct or practice by the company or its suppliers. Suppliers and Vodafone Greece employees have the ability to raise any concerns they have about the correctness of procedures and practices implemented by Vodafone Greece in the procurement sector by sending them to a specific email address. At the same time, Vodafone Greece undertakes to complete a timely investigation, follow-up and resolution of all issues reported.

2007-2008 Objective:

Achieve 100% follow up within three months for all local suppliers identified as "high risk" during qualification.

2007-2008 Result:

During qualification process no supplier was evaluated as "high risk".

Degree of Success:

Not applicable.

2008-2009 Objective:

80% of Vodafone Greece's local suppliers should be informed about the company's Ethical Purchasing Code principles, actively comply with them and provide the company with compliance reports.

Employees

We acknowledge that our business success and future development and growth as a company is based on our people who are Vodafone Greece's most important capital.

Providing equal opportunities to our employees

As a high-tech company, our people are thoroughly qualified with expert know-how while also being skilled in putting such knowledge into practice and being willing to expand it. Our objective is to attract, develop and retain exceptional people. Aiming to maximise our employees' abilities and create a high-performance working environment, we implement training, development and professional advancement programs for our people.

Level of education

Ph.D.	0.6%
Postgraduate studies	19.1%
University degree	20.7%
Technical Education Institutes	14.7%
College	7.7%
Institutes of Vocational Education	20.4%
High School	16.8%

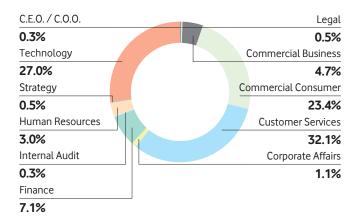
Gender

Women	53%
Men	47%
Age	
Minimum	18
Maximum	64
Average	33

Such programs include:

- implementation of an integrated performance and development evaluation system, applied once every year to all employees
- option to relocate in-house based on an official procedure
- management of a recognition and reward policy designed to strengthen staff morale and bolster loyalty
- implementation of an equal treatment policy according to which all employees and interested candidates enjoy equal opportunities in the working environment.

Human Resources Allocation



2007-2008 Objective:

Continue the annual program "Performance dialogue and development".

2007-2008 Result:

Program was continued.

Degree of Success:

100%

2008-2009 Objective:

Continue the program.



Vodafone Greece Headquarters in Attiki



Improving communication and the exchange of ideas

All our actions concerning Vodafone Greece's human resources are governed by specific work principles that promote respect and confidence building. Our objective is to create an open line of communication between the company and its employees.

To this end, we use various communication tools such as:

- the company's global intranet, daily customised newsletters and the quarterly corporate magazine "joy!".
 These tools are used so as to:
 - inform employees about corporate issues (strategy, developments, new products and services, company initiatives)
 - strengthen corporate culture
 - provide correct and timely information on the company's policies and systems.
- 2. the Human Resources Help Desk service, which is a communication channel between employees and the Human Resources Division.
- 3. every two years, all Vodafone Group companies, in collaboration with specialised external consultants, conduct an Employee Survey.

The Employee Survey is a tool which enables the company to listen to employees' opinions on various issues relating to their level of commitment to the company, their views about their superiors, their career prospects, and their overall satisfaction. The aim here is to make improvements on any issues that arise. The Employee Survey is anonymous and its results are evaluated to prepare action plans, which are closely monitored to achieve improvement in specific areas.

In the Employee Survey 2007, our company reported a 90% level of employee participation compared to a corresponding figure of 80% at Group level for this survey. The degree of employee commitment, which is the central performance indicator, was 75% for Greece and 79% for the Group. The next survey will be conducted in November 2008.

Employees

Providing training opportunities

Training strategy is closely associated with the company's strategic objectives. For this reason the Learning and Development Department researches and analyses the training needs of employees and then develops and runs training, development and career advancement courses.

The annual training plan is prepared at the end of March, to effectively bolster the performance dialogue procedure. The following parameters are taken into account:

- the company's strategic goals and priorities (new products/services)
- 2. employee personal development plans
- 3. available resources.

Training sectors:

- 1. Training in products/services: For the support of new products and services, training is required for the staff directly involved with technical and commercial issues.
- 2. Training in scope of work/specialisation: This training relates to the know-how needed by the employees in order to successfully perform duties.
- Training in business skills/executives development:
 Business skills relate to how employees achieve their
 objectives and are associated with Performance Drivers.
 This sector also includes international training courses
 which seek:
 - a) to inform executives about Vodafone Group strategy and
 b) to bring them into contact with other Vodafone Group executives in order to exchange views and practices and develop a common, global culture.
- 4. Training in health, safety issues and handling emergencies: This training is primarily linked to the employees' wellbeing and their safety at work, if considered necessary.
- Orientation training: These training courses focus on making new employees familiar with the company's executives, on exchanging views and on providing briefings about how the company works, its vision and its culture.

In addition to the training areas mentioned above, the company also provides employees with the option to further develop via alternative learning programs. More specifically:

- a) it offers interactive e-learning courses and suggests articles for study depending on each employee's role and needs
- b) it recommends books related to business needs
- c) it provides useful links on the company's global intranet concerning market developments, new products and services and the company's strategy.

This enables employees to more effectively design their individual development plan, depending on the degree of personal commitment they want to show.

2007-2008 Objective:

- 1. Provide all employees with a personal development plan.
- 2. Re-design training courses for departments in constant contact with customers.

2007-2008 Result:

- 1. Provision of personal development plan for all employees.
- 2. Training courses re-designed for departments in constant contact with customers.

Degree of Success:

- 1. 100%
- 2. 100%

2008-2009 Objective:

- New personal development plan for 100% of employees.
- 2. Introduce new training programs for departments in constant contact with customers.
- 3. Run training courses to develop the company's executives in selected skills to bolster their role.



Blood donation program

Caring for employees health and safety

Health and Safety is implemented in accordance with Greek laws and international standards (OHSAS 18001) with a system guaranteeing the health and safety of Vodafone Greece employees in all aspects of their work and with focus on risk prevention. Vodafone Greece offers a Medicare scheme coupled with accident and loss of income insurance. We also collaborate with workplace physicians and with consultants on health and safety at work so as to cover the needs of employees in the provinces, and provide recommendations and advice on the steps that must be taken to ensure employees' overall physical and mental health.

In June 1999, the company received ELOT 1801 (OHSAS 18001, BS 8800) certification; a proof of our response to the requirements for systematic management of employee health and safety issues. In addition, we have set up a Health and Safety Committee. The latter meets 4 times a year so as to identify and investigate relevant issues and possible divergences from Greek legislation and the company's policies on such issues and to assist in working out solutions.

Safety experts and workplace physicians make regular visits to all Vodafone Greece facilities (buildings, shops, Base Stations) to:

- evaluate workplace conditions
- investigate issues related to the workplace and their causes
- submit proposals and prepare action plans to resolve them.

An "Emergency Plan" has been developed to handle emergency situations and is in place at all company facilities. The objective is to ensure employee safety. The company also utilises Safety Volunteers who assist their colleagues in cases of emergency. Currently, there are 170 Safety Volunteers.

2007-2009 Objective:

Reduce work related accidents, within workplace, resulting in lost time by 10% (from the 2004-2005 baseline).

2007-2008 Result:

75% reduction in work related accidents, within workplace, resulting in lost time, from the 2004-2005 baseline (1 accident within workplace).

Degree of Success:

750%

2008-2011 Objective:

No increase in work related accidents, within workplace, resulting in lost time (from the 2007-2008 baseline).

Employees

Offering benefits to our employees

The economic benefits offered by Vodafone Greece to employees include the Medicare scheme, Medicare for the disabled (whether employees or their children), a pension plan, stock options, an annual bonus, preferential mobile phone usage terms, wedding and birth gifts, a monthly meal allowance, discounts and special offers on the company's products, and discounts on car and home insurance premiums.

In addition to these economic benefits to employees, our concern is also to ensure a balance between professional and private life by creating a more comfortable professional environment by adopting alternative work forms and practices.

Some of the actions implemented on the company's initiative include:

- implementation of favourable policies for working mothers during their maternity period
- flexible working hours regarding morning arrival times applicable to all employees (apart from those employed on shifts)
- implementation of a program of regular check-ups for employees and daily cooperation with workplace physicians. The above program applies to approximately 800 employees every year
- a fully fitted gym at Vodafone Greece's Headquarters to allow employees to exercise. Employees can also take part in a mini-soccer 5x5 tournament
- programs and activities are organised for employees' children such as a vocational guidance program implemented in collaboration with specialised work psychologists
- coordinating the participation of children in summercamps all over Greece and providing financial support
- hosting a children's party once a year for the children of employees at which gifts are distributed.

Implementing a blood donation program

Since 1996 Vodafone Greece has been implementing a blood donation program at the company's premises with the active involvement of employees. This voluntary blood donation program is run twice a year in cooperation with the Athens hospitals, Patissia General and Amalia Fleming, and the Thessaloniki hospital, Agios Pavlos. The resulting blood bank covers the needs of all our people and their close relatives. In 2007-2008, 317 employees took part in the voluntary blood donation program and 465 blood units were used by employees and their families.

2007-2008 Objective:

Continue the program.

2007-2008 Result:

- 1. 317 employees participated.
- 2. 465 blood units were used by employees and their families.

Degree of Success:

100%

2008-2009 Objective:

Continue the program.



The gym in Vodafone Greece Headquarters in Attiki

Implementing a volunteering program

Vodafone Greece's people participate in the corporate volunteering program which from time to time is supplemented with new initiatives. The program started back in 2002 and related to collecting clothing and food for charitable organisations like Medicins du Monde, the Greek Red Cross, the Strofi Treatment Centre and individual families in the Municipality of Perama. During 2007-2008, around 60 hours were spent in implementing the program by a team of employees in the context of their day-to-day work while more than 1,160 items of clothing were distributed.

2007-2008 Objective:

Continue the program.

2007-2008 Result:

Increase clothing distribution by 49%.

Degree of Success:

100%

2008-2009 Objective:

Continue the program.

Social Investment

We consider it our obligation to improve the living conditions of specific social groups, especially children and the disabled, and to support environmental programs that contribute to a better quality of life for all of us. For this reason we are implementing multi-annual programs with measurable results in cooperation with leading organisations and foundations to provide information, raise awareness and to substantively improve the day-to-day life of less well-off population groups.

Respite Home for children suffering from cerebral palsy

The Respite Home for children suffering from cerebral palsy was established in 2003-2004 with support provided by Vodafone Greece to the Hellenic Cerebral Palsy Society. 500 m² of the Society's premises were dedicated to the Respite Home which includes 3 spacious bedrooms capable of sleeping 4 people each, a fully fitted bathroom, kitchen and staff quarters, living-room/library and veranda. Guests at the Respite Home can also use the Society's facilities such as the refectory, the swimming pool, sports facilities since the Respite Home operates on the Society's premises.

The children staying at the Respite Home do so, on average for one week, and at the Home have the opportunity to improve their social skills and participate in educational and leisure activities. At the same time, the Respite Home helps address the needs of families raising a child with cerebral palsy who have to be absent for a short time on business or to deal with family issues. The team staffing the respite home includes specialists and consists of therapists, social workers, nurses, physical education instructors, sociologists, and special needs teachers.

2007-2008 Objective:

Accommodate 350 children.

2007-2008 Result:

313 children accommodated.

Degree of Success:

89%

2008-2009 Objective:

Accommodate 325 children.

Educational program to prevent road accidents involving children

In 2005 we commenced collaboration with the HSSPHP and the Centre for Research and Prevention of Injuries among the Young (CEREPRI) of the Athens Medical School to develop an innovative and creative education program. The program entitled "On the road safely" is aimed at school pupils, teachers and parents and seeks to prevent children being involved in road accidents.

Starring "Prodromos", the program's loveable mascot, the program includes the following activities:

- educational material for kindergarten and primary school children
- teacher aids to promote program implementation
- workshops held in each area where the program is implemented with the involvement of local organisations, parents and teachers
- arranging activities with Prodromos for groups of children across the entire country
- satellite activities for junior high school pupils such as photography exhibitions, developing a website, setting up a newsletter
- evaluating the program via pupil and teacher questionnaires.

In 2007-2008, 18 workshops were held, 57 activities sessions for primary school pupils, 26 satellite activities were organised with junior high school pupils and 31,919 info leaflets were sent out.

2007-2008 Objective:

Organise 55 workshops with activities sessions and satellite activities.

2007-2008 Result:

101 workshops with activities sessions and satellite activities were organised.

Degree of Success:

184%

2008-2009 Objective:

- Organise 110 workshops with activities sessions and satellite activities.
- 2. Creation of new material for high school pupils regarding helmet use.





Educational program for the prevention of road accidents involving children

cerebral palsy



"LETO" mobile paediatrics and dentistry unit

"LETO" mobile paediatrics and dentistry unit

The "LETO" mobile paediatrics and dentistry unit established by Vodafone Greece and Medicins du Monde in 2003, travels around all of Greece to provide paediatric and dental care to children living in remote and underdeveloped areas which have no hospitals or health centres.

"LETO" provides the following services:

- paediatric examination and free treatment with basic paediatric drug provision
- dental examination and treatment with free distribution of dental hygiene and preventative dental medicine guidelines
- preventative hygiene and implementation of vaccination programs
- lectures on preventative medicine, healthy eating habit and oral hygiene and distribution of informative material.

2007-2008 Objective:

Examine 8,000 children.

2007-2008 Result:

8,428 children examined.

Degree of Success:

105%

2008-2009 Objective:

Examine 9,000 children.

"e-KIVOTOS" mobile consulting unit

"e-KIVOTOS" is the second mobile unit we have set up in cooperation with Medecins du Monde and it seeks to provide consultancy services to adolescents and young people in the 10 to 16 age bracket facing family, social or psychological problems. A double-decker bus has been transformed and renamed "e-KIVOTOS" having been fitted with computers with internet access via the Vodafone Mobile Connect service to welcome young people looking for information about the problems of concern to them.

The unit is staffed by three psychologists who provide information to young people about its role and the services officers and by a computer technician who provides instructions on how to use computers and the internet. Information is also available via www.e-kivotos.gr, a dedicated internet portal featuring information in categories concerning young people with detailed lists of articles on those topics. The content has been reviewed by a team of psychologists, social workers and doctors.

The subjects covered by the portal are:

- education
- relationships/psychology
- health
- family
- leisure/activities.

2007-2008 Objective:

Contact of the unit with 4,500 children.

2007-2008 Result:

Contact of the unit with 4,961 children.

Degree of Success:

110%

2008-2009 Objective:

Contact of the unit with 5,300 children.

Mobile primary healthcare unit for areas affected by forest fires

The new "ZOI" mobile unit set out on its travels at the start of 2008 in cooperation with Medecins du Monde to provide primary healthcare services to residents of those areas of the Peloponnese and Evia hard hit by last summer's forest fires.

The unit's key objective is to provide real support and assistance to residents of those areas so that they can overcome day-to-day difficulties as effectively as possible, and remember that life also has its up side; a side of life they can see again thanks to the assistance of specialists and volunteers.

A team of experts comprised of pathologist, orthopaedic, cardiologist and pneumonology examine patients in these areas. Psychological support is also available to those who have lost loved ones or their property and face survival problems, while special facilities are also available for young children who came face to face with last summer's harsh scenes of destruction. The "ZOI" mobile unit also has a social services officer who informs residents of the area about how to stand up for their rights and which government departments they should contact for grants, and so on.

Special Olympics Hellas

Since 2004 Vodafone Greece has been a supporter of the Special Olympics, for all the related sporting activities conducted across all of Greece. Since the establishment of the Special Olympics in Greece in 1987, the number of athletes who have participated has exceeded 11,000 and the number of volunteers 2,000. The aim of the Special Olympics is to create a feeling of respect for diversity and to defend the right of everyone to be involved in sports.

The athletes stand out for their sense of fair play and offer unique moments of enjoyment in their every effort. During 2007-2008 period, the most important events were the takeover of World Games by Athens, the hosting of the Special Olympics Pan-Hellenic Games and the participation of the Greek mission in the World Games in Shanghai, which resulted in 43 medals for our country.

2007-2008 Objective:

Support the 2008 Special Olympics events.

2007-2008 Result:

Supported all Special Olympics events.

Degree of Success:

100%

2008-2009 Objective:

Support the 2009 Special Olympics events.



Special Olympics



"e-KIVOTOS" mobile consulting unit



Tele-rehabilitation for children suffering from cerebral palsy

Tele-rehabilitation for children suffering from cerebral palsy

For the fourth consecutive year the tele-rehabilitation program for children suffering from cerebral palsy was implemented by us in collaboration with the Hatzipaterio Centre for the Rehabilitation of Spastic Children (KASP). This is an innovative program which combines technology and medicine to offer the following services to children with cerebral palsy:

- treatment
- education
- communication
- social integration
- daily monitoring.

A team of paediatricians, physiotherapists, ergotherapists, psychologists and social workers ensures that children receive systematic treatment and also provide support to other members of their families on how to handle day-to-day issues in caring for a child with cerebral palsy.

2007-2008 Objective:

Investigate program's continuation.

2007-2008 Result:

Program was continued.

Degree of Success:

100%

Children's Creative Workshops at the SOS Children's Villages

In 2005-2006 in cooperation with the SOS Children's Villages we established Children's Creative Workshops at the charity's premises in Athens and Thessaloniki. At the SOS Children's Village in the Vari area of Athens a building was fully equipped to house:

- an oral and visual arts workshop
- a theatre workshop
- a music workshop
- a new technologies workshop
- an English workshop.

In 2006-2007 the parental support counselling team began its work. At the SOS Children's Village in Northern Greece in the Plagiari area of Thessaloniki a building was fully equipped to house:

- an English workshop
- a music workshop.

The workshops were attended by children from the broader area, who along with children from the SOS Children's Villages developed their creativity and skills under the guidance of expert instructors.

2007-2008 Objective:

- 1. Run the same number of workshops.
- 2. Present the works produced by children in Athens and Thessaloniki.

2007-2008 Result:

- 1. Continue to run the same number of workshops.
- 2. Present the works produced by children in Athens and Thessaloniki in June 2007.

Degree of Success:

- 1. 100%
- 2. 100%

2008-2009 Objective:

- 1. Run the same number of workshops.
- 2. Present the works produced by children in Athens and Thessaloniki.

"Radio ELEPAP" radio station

In 2005 we set up the "Radio ELEPAP" station for the mobility-challenged. The station was set up together with the Hellenic Disabled Children's Society (ELEPAP) at its facilities. A modern, fully equipped radio studio was created to train participants in the scheme and record broadcasts. The aim of this endeavour is so that young people with mobility-impairments can:

- express themselves, receive information and communicate via radio shows
- acquire and retain useful knowledge, skills and interests which will help them improve their life
- integrate into society more easily in the near future.

A team of experienced professionals has undertaken to train those participating in the "Radio ELEPAP" scheme to develop shows covering various subject matters. The shows are broadcasted by the Neo Iraklio radio station "Epikinonia 94FM" as part of the "Life Steps" show. An open line of communication was established with participants in "Radio ELEPAP" via the address radioelepap@yahoo.gr.

Vodafone Greece is also the lead sponsor of the Mamma-Mia event organised by ELEPAP to celebrate Mother's Day. The event was hosted in May 2007 at the land "Oinotria Gi" in Kapandriti area, attended by large numbers of children who had the opportunity to play and take part in various activities and show just how much they love their mothers via the wonderful handicrafts they made. The children also had the opportunity to learn about the Children's Road Accident Prevention educational program via interactive activities which were organised at the event.

2007-2008 Objective:

Continue to broadcast radio shows.

2007-2008 Result:

Radio shows continued to be broadcasted.

Degree of Success:

100%

2008-2009 Objective:

Continue to broadcast radio shows.



Creative Workshops at the SOS Children's Villages



Yiannis Kostakis with students



Konstantinos Fikas with students

Communicating incentives for social awareness

Konstantinos Fikas and Yiannis Kostakis, Greek Paralympic medallists, have been appointed as ambassadors for Vodafone Greece's Corporate Responsibility program. They play a particularly important role in communicating the incentives for social awareness to children by holding talks at schools and educational institutions across the country.

In cooperation with the Ministry of Education and Religious Affairs and local authorities we arranged for Konstantinos Fikas and Yiannis Kostakis to visit schools to allow school pupils to get to know the two medallists and to talk with them about their personal struggle to reach the top, the benefits of sports and fair play.

2007-2008 Objective:

Visits to 15 schools and institutions.

2007-2008 Result:

Visits to 15 schools.

Degree of Success:

100%

2008-2009 Objective:

Visits to 10 schools and institutions.

Supporting children's foundations

During 2007-2008 we offered financial assistance and our company's products and services to individual programs promoting child welfare which were implemented by institutions, agencies, NGOs and local authorities.

Social Investment

Educational film about the environment, entitled "Earth is our Home"

In cooperation with the Foundation of the Hellenic World, a new film called "Earth is our Home" was produced and is currently being screened at the "Hellenic Cosmos" virtual reality theatre, "Tholos".

It lasts 15 minutes and addresses environmental issues. The film was produced using cutting edge 3-D graphics and can only be seen at the "Tholos" theatre. "Tholos" resembles a planetarium in terms of shape and layout, but in effect the only thing they have in common is the hemispherical projection surface. This is a unique, virtual reality immersion experience which gets viewers directly involved, is flexible, innovative and captivating.

The film presents the environmental problems faced by the planet in a simple and real way, and also recommends day-to-day things we can do to address those problems (like energy efficiency, using renewable energy sources and recycling practices).

The film stars a polar bear and a fish who are affected by our approach to the environment, with the result that their lives are placed at risk. Starting from the images of the ice floes where the polar bear lives, the film takes us to the city and our day-to-day reality where alternative methods are proposed for a series of things we could all do in a much more environmentally-friendly way.

This film is aimed at both adults and children. In the second half of the screening, viewers can test their knowledge and memory in a pleasant, interactive educational game.

2008-2009 Objective:

28,000 visitors to watch the film.

Implementing an environmental education and awareness-raising program

In 2005-2006 we supported the Hellenic Ornithological Society in running the environmental education and awareness-raising program at the Antonis Tritsis Park.

This park is one of the last wildlife reserves in the Athens urban environment and covers more than 100,000 m². It is located between the Municipalities of Ilion, Agioi Anargyri and Kamatero which are also involved in managing it. The environmental education program seeks to highlight the park's natural riches and raise awareness among the public, especially children.

In an age when most of Attica's wetlands have shrunk in size, the water courses in the park combined with the evergreen and coniferous trees, reed beds and farmland attract many species of birds and animal species all year round. Over the last decade members of the Hellenic Ornithological Society have been watching birds at the Park and have recorded 147 different species.

Young and old visitors to the Park can:

- visit the Orientation and Information Centre
- wander in the natural setting of the park grounds along special pathways
- learn about nature via info leaflets.

2007-2008 Objective:

Participation of 4,000 children in the program.

2007-2008 Result:

4,493 children participated.

Degree of Success:

112%

2008-2009 Objective:

Participation of 5,000 children in the program.





Awareness program for the Caretta-caretta protection

Caretta-caretta sea turtle protection and information program

In 2007 we set up a Caretta-caretta protection and information program with the "Archelon" association which works to protect this species of sea turtle. The program is aimed at the general public, fishermen and people who love the sea.

The purpose of the program is to inform people about how they can contribute to protecting and saving Caretta-caretta sea turtles on the beaches where they lay their eggs. During the summer, volunteers from the "Archelon" association visited beaches in the Peloponnese, Zakynthos, Crete and Attica, handed out info leaflets and explained to bathers how they can help protect sea turtles. At central locations in the same areas exhibitions with photographs, documentaries and info leaflets were also organised. During winter, volunteers informed fishermen and friends of the sea and people living by the sea about the same topics.

2007-2008 Objective:

Extend the program to other areas of Greece.

2007-2008 Result:

Program extension to new areas of Greece, such as Crete and Zakynthos.

Degree of Success:

100%

2008-2009 Objective:

Association "Archelon" Care centre facilities improvement.

Social Investment

Supporting initiatives to promote the social good

In February 2006 the three mobile telecommunications companies Cosmote, Wind (former TIM) and Vodafone Greece set up the "Prosfero" service to support and provide integrated management for charitable events like TV-marathons. This service allows certain 4-digit numbers to be used by the three companies for a specific time period. Customers of all three companies can send as many SMS as they want to the specific number during that period.

Each SMS costs €1 plus VAT. The total net revenues (VAT excluded) which result from use of the service are paid over by the three mobile telecommunications companies to the institution body organising the charity event (by depositing it with the Deposits and Loans Fund). It is worth noting that all three companies involved in offering this service gain no financial benefit from it and do not retain any sum for themselves, not even to cover operating costs. During the year 20 actions were implemented to raise funds for charitable bodies.

2007-2008 Objective:

Continue the program.

2007-2008 Result:

Program continued to operate.

Degree of Success:

100%

2008-2009 Objective:

Continue the program.

Responding to emergency situations

With the overriding aim of providing assistance to Southwest Greece and the Prefecture of Evia, which were hard hit by the destructive fires last August, Vodafone Greece is implementing a support program to bring relief to the victims of Augusts' forest fires (2007). Over the entire period the company has offered —among other things— uninterrupted access to communications, a vital social benefit.

Vodafone Greece took the following steps in those areas to bring relief to our fellow citizens:

- in cooperation with the prefectures and competent bodies in the areas affected, Vodafone Greece installed 55 specially designed phone booths in areas affected by fires in Southwest Greece and the Prefecture of Evia. Using these 55 phone booths all residents had unlimited access and free local and national calls to fixed and mobile numbers
- 10 hours of free national calls a month for a period of 2 months were also offered to citizens affected by the forest fires
- a record of local community reconstruction requirements was made in cooperation with the authorities and local government, and financial support was provided to carry out specific projects based on those needs
- a special bank account was opened with Alpha Bank where all Vodafone Greece employees deposited money. In collaboration with the Greek Red Cross the company then purchased items needed as defined by the Red Cross.



Booth in areas affected by fires



Environmental Educational film "Earth is our home"

Prefecture of Eleia

- 1. Municipality of Ancient Olympia
- 2. Municipality of Alifira (Kallithea)
- 3. Municipality of Zacharo
- 4. Municipality of Pinia Simopoulo
- 5. Municipality of Oleni
- 6. Municipality of Skillounda

Prefecture of Messinia

- 7. Municipality of Kalamata
- 8. Municipality of Andania
- 9. Municipality of Ichalia

Prefecture of Laconia

- 10. Municipality of Therapnes
- 11. Municipality of Itylos-Areopoli

Prefecture of Arcadia

- 12. Municipality of Falesia
- 13. Municipality of Megalopoli
- 14. Municipality of Gortyna

Prefecture of Evia

- 15. Municipality of Taminea
- 16. Municipality of Konistra

Objectives - Results - New Commitments Table

Section	2007-2008 Objective	2007-2008 Result	2008-2009 Objective
Managing Corporate Responsibility	Carry out a 2nd Stakeholder Engagement Survey.	Survey was carried out.	 Implement the action plan based on 2nd Stakeholder Engagement Survey results. Carry out a 3rd Stakeholder Engagement Survey (2008- 2010).
	Ensure proper implementation of control processes and points. Record any changes. Identify other areas for improvement and implement the necessary corrective measures.	Successful implementation of corporate control processes and points, including corrective actions and changes required.	Properly implement and apply corporate processes, comments for improvement and audit mechanisms to ensure that the company's financial results are correctly prepared and reported.
	Obtain final validation from Deloitte which will certify compliance with the requirements of the specific Act for 2007-2008.	Validation of the company's compliance by the external auditors Deloitte, in accordance with the requirements of section 404 of the Sarbanes-Oxley Act (comments for improvements were included but these have no impact whatsoever on the financial results).	Obtain validation of the above from the external auditors, who will certify the company's compliance with the requirements of the Sarbanes-Oxley Act.
	Re-certification according to ISO 14001, EMAS, ELOT 1801 (OHSAS 18001).	Re-certification according to ISO 14001, EMAS, ELOT 1801 (OHSAS 18001).	Re-certification according to ISO 14001, EMAS, ELOT 1801 (OHSAS 18001).
	Exchange best practices.	Exchange best practices with Vodafone Czech Republic executives.	Exchange best practices.
	Send customers 3 Corporate Responsibility SMS.	Sent 4 Corporate Responsibility SMS to the company's customers.	-
	Continue the integrated Corporate Responsibility print campaign.	Continue the integrated Corporate Responsibility print campaign based on a specific annual plan.	Continue the integrated Corporate Responsibility print campaign.
Environment	Prevent the emission of 19,000 tons of CO ₂ . Reduce CO ₂ emissions by 40% per megabyte (MB) of network traffic using 2005-2006 as the baseline (2006-2011).	Prevention of the emission of 21,709 tons of CO ₂ .	Prevent the emission of 22,000 tons of CO ₂ . Reduce CO ₂ emissions by 40% per megabyte (MB) of network traffic using 2005-2006 as the baseline (2006-2011).

Section	2007-2008 Objective	2007-2008 Result	2008-2009 Objective
Environment (continue)	-	-	Reduce, by 2020, CO ₂ emissions by 50% against 2006-2007 baseline (this is a Vodafone Group overall commitment – the reduction percentage for Vodafone Greece will be determined during 2008-2009).
	15% savings in network energy consumption.	19.8% savings in network energy consumption (12,102 MWh).	20% savings in network energy consumption.
	5% reduction in office energy consumption per m ² .	4.2% increase in office energy consumption per m ² .	5% reduction in office energy consumption per m ² .
	100% recycling of stored lead batteries.	100% recycling of stored lead batteries (47.5 tons).	100% recycling of stored lead batteries.
	5% increase in paper recycling per employee.	8.7% increase in paper recycling per employee.	2% increase in paper recycling per employee.
	5% reduction in paper use per employee.	0.9% increase in paper use per employee.	5% reduction in paper use per employee.
	60% recycling of used toner cartridges.	22.6% of used toner cartridges were recycled.	60% recycling of used toner cartridges.
	Re-use and recycle 95% of electrical and electronic equipment leaving our warehouse.	Recycling of 95% of electrical and electronic equipment leaving our warehouse (164.8 tons).	Re-use and recycle 95% of electrical and electronic equipment leaving our warehouse.
	Documented recycling of 100% of waste oils.	Documented recycling of 17% of waste oils.	Documented recycling of 100% of waste oils.
	15% increase in the number of mobile phones and accessories collected.	21.8% increase in the number of mobile phones and accessories collected (19,843 items collected).	15% increase in the number of mobile phones and accessories collected.
	Collect 3 tons of spent household batteries (around 100,000 batteries).	5.1 tons of spent household batteries collected (around 172,000 batteries).	Collect 6 tons of spent household batteries (around 200,000 batteries).
	5% reduction in the ODP indicator for refrigerant systems.	2.4% reduction in the ODP indicator for refrigerant systems.	5% reduction in the ODP indicator for refrigerant systems.
	2% reduction in water use per employee.	0.4% increase in water use per employee.	2% reduction in water use per employee.
	-	12% increase in fuel consumed by the company's vehicles.	-
	-	2.4% increase in the air miles travelled.	-

Objectives - Results - New Commitments Table

Section	2007-2008 Objective	2007-2008 Result	2008-2009 Objective
Mobile Phones - Masts - Health - Network Deployment	Conduct a public perception survey.	Qualitative and quantitative stakeholder survey conducted.	Conduct a public perception survey.
	Communicate issues of mobile telecommunications, technology and health based on scientific developments and in line with the needs of stakeholders and citizens.	 a) More than 280 infomeetings held. b) 120,750 brochures distributed. c) 2 corporate websites updated. d) More than 80 requests for information replied to. 	Communicate issues of mobile telecommunications, technology and health based on scientific developments in line with the needs of stakeholders and citizens.
	Provide support for the actions of the National Technical University of Athens and the Aristotle University of Thessaloniki to extend the "HERMES" program to 16 new locations.	Support was provided for the actions of the National Technical University of Athens and the Aristotle University of Thessaloniki in extending the "HERMES" program to 25 new locations and the program was communicated to local communities.	Provide support for the actions of the National Technical University of Athens and the Aristotle University of Thessaloniki to extend the "HERMES" program to 25 new locations.
	Provide support for info meetings and other similar informative actions of the university programs "HERMES" and "ENIGMA".	Support was provided for informative actions for the university programs "HERMES" and "ENIGMA": a) A new HERMES SMS information service was established. b) More than 5,000 academic articles were reviewed as part of the "ENIGMA" program. c) An information website was set up. d) An info-bulletin was prepared and distributed. e) 10 educational seminars were organised.	Provide support for information actions for the university programs "HERMES" and "ENIGMA".
	15% of new Base Stations will be included in the special constructions category.	65% of new Base Stations are included in the special constructions category.	Verification/Audit of the company's subcontractors' compliance with Vodafone Group Responsible Network Deployment policy (2008-2010).
Access to Communications	Update the leaflet on proper use of mobile phones.	Leaflet updated.	Leaflet dissemination (e.g. via website).

Section	2007-2008 Objective	2007-2008 Result	2008-2009 Objective
Access to Communications (continue)	33% reduction in the number of people who do not have access to our products and services (2005-2010).	5 products and services made available: a) "Telemedicine" program in remote areas. b) "Vodafone Speaking Phone" for the visually impaired. c) Customer Service for the hearing and speech impaired via SMS. d) Vodafone Simply, mobile phone. e) www.blind.gr, triple informational portal for the visually impaired.	33% reduction in the number of people who do not have access to our products and services (2005-2010).
	- Evalore the use of four digit	- Research conducted; no new	Expand telemedicine program at the travellers camps in Trikala and Sofades.
	Explore the use of four-digit social support lines which could be provided free of charge.	four-digit numbers found.	Retain the existing four-digit social support lines.
	Distribute 100 solar chargers.	Distribution of 80 chargers.	Evaluate program's continuance.
	Continue the program for the reduction of the telecommunication fraud.	500 stolen mobile phones recorded in the database.	Continue the program.
	Continue the program of the collaboration with the academic community.	Replies provided to around 60 student requests.	Continue the program.
Customers	Publish informative leaflet for parents.	Leaflet issuance entitled "Parents' Guide to Mobile Telecommunications".	Leaflet dissemination (e.g. via website).
	Half-yearly checks of marketing materials to ensure they are compatible with responsible marketing guidelines.	Half-yearly check carried out (fully compliant with responsible marketing guidelines).	Half-yearly checks of marketing materials to ensure they are compatible with responsible marketing guidelines.
	Utilise the "filter" enabling access barring from mobile phones to websites not controlled by Vodafone Greece.	Filter under development.	Complete "filter" creation for enabling access barring from mobile phones to websites not-controlled by Vodafone Greece.
	Prepare a policy on mobile phone advertising.	a) Full compliance with regulations and relevant Vodafone Group international guidelines. b) Local policy under development.	Apply local policy on mobile phone advertising.

Objectives - Results - New Commitments Table

Section	2007-2008 Objective	2007-2008 Result	2008-2009 Objective
Customers (continue)	Prepare a national Code of Practice in line with the European MoU.	Local Code issuance.	Re-evaluation of Code's content in cooperation with European and local institutions.
	Continue to provide information on the use of mobile phones while driving.	Relevant leaflet renewal and use of specific print insert.	Continue to provide information.
	Publish 2 Corporate Responsibility leaflets.	Published "Parents' Guide to Mobile Telecommunications" and "Mobile phones and driving" leaflets.	Leaflets dissemination (e.g. via website).
Supply Chain	Achieve 100% follow up within three months for all local suppliers identified as "high risk" during qualification.	During qualification process no supplier was evaluated as "high risk".	80% of Vodafone Greece's local suppliers should be informed about the company's Ethical Purchasing Code principles, actively comply with them and provide the company with compliance reports.
Employees	Continue the annual program "Performance dialogue and development".	Program was continued.	Continue the program.
	Provide all employees with a personal development plan.	Provision of personal development plan for all employees.	New personal development plan for 100% of employees.
	Re-design training courses for departments in constant contact with customers.	Training courses re-designed for departments in constant contact with customers.	Introduce new training programs for departments in constant contact with customers.
	-	-	Run training courses to develop the company's executives in selected skills to bolster their role.
	Reduce work related accidents, within workplace, resulting in lost time by 10% from the 2004-2005 baseline (2007-2009).	75% reduction in work related accidents, within workplace, resulting in lost time, from the 2004-2005 baseline (1 accident within workplace).	No increase in work related accidents, within workplace, resulting in lost time from the 2007-2008 baseline (2008-2011).
	Continue the blood donation program.	a) 317 employees participated.b) 465 blood units were used by employees and their families.	Continue the program.
	Continue the volunteering program.	Increase clothing distribution by 49%.	Continue the program.

Section	2007-2008 Objective	2007-2008 Result	2008-2009 Objective
Social Investment	Accommodate 350 children (Respite Home).	313 children accommodated.	Accommodate 325 children.
	Organise 55 workshops with activities sessions and satellite activities ("On the Road Safety").	101 workshops with activities sessions and satellite activities were organised.	 Organise 110 workshops with activities sessions and satellite activities. Creation of new material for high school pupils regarding helmet use.
	Examine 8,000 children ("LETO").	8,428 children examined.	Examine 9,000 children.
	Contact of the unit with 4,500 children ("e-KIVOTOS") .	Contact of the unit with 4,961 children.	Contact of the unit with 5,300 children.
	Support the 2008 Special Olympics events.	Supported all Special Olympics events.	Support the 2009 Special Olympics events.
	Investigate program's continuation (Tele-rehabilitation for children suffering from cerebral palsy).	Program was continued.	-
	Run the same number of workshops (SOS Children's Villages).	Continue to run the same number of workshops.	Run the same number of workshops.
	Present the works produced by children in Athens and Thessaloniki (SOS Children's Villages).	Present the works produced by children in Athens and Thessaloniki in June 2007.	Present the works produced by children in Athens and Thessaloniki.
	Continue to broadcast radio shows ("Radio ELEPAP").	Radio shows continued to be broadcasted.	Continue to broadcast radio shows.
	Visits to 15 schools and institutions (Corporate Responsibility Ambassadors).	Visits to 15 schools.	Visits to 10 schools and institutions.
		-	28,000 visitors to watch the film (Educational film about the environment, entitled "Earth is our Home").
	Participation of 4,000 children in the program (Environmental Education and Awareness-Raising program).	4,493 children participated.	Participation of 5,000 children in the program.
	Extend the program to other areas of Greece (Caretta-caretta Sea Turtle Protection and Information program).	Program extension to new areas of Greece, such as Crete and Zakynthos.	Association "Archelon" Care centre facilities improvement.
	Continue the program "Prosfero".	Program continued to operate.	Continue the program.

Main Figures in Table Form¹

Society - Economy	2007-2008	2006-2007	2005-2006
Turnover (€ million)	1,670.79	1,772.32	1,803.1
Earnings before interest, taxes, depreciation	.,	.,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
and amortisation (EBITDA) (€ million)	568.6	606.6	681.8
Earnings before taxes (€ million)	334.6	380.7	458.2
Net Sales (€ million)	810.7	891.7	903.4
Total investments in assets (€ million) ²	2,446.50	2,311.93	2,187.42
Cost of goods sold (€ million)	858.6	880.6	899.7
Social - Income distribution	2007-2008	2006-2007	2005-2006
Income tax (€ million)	98.9	146.8	153.3
Value Added Tax (€ million)	158.1	177.8	177.4
Fee of subscribers billing mobile telecommunications (€ million)	86.3	53.0	35.8
Salaried staff social security contributions (€ million)	22.0	19.6	17.9
Total cost of pay rolling and benefits (€ million)	109.5	102.2	96.1
Social Investment	2007-2008	2006-2007	2005-2006
Financial aid for social investment programs (€)	716,180	994,092	725,951
Value of products provided to charities (€)	1,363	1,347	1,450
Customers	2007-2008	2006-2007	2005-2006
Total Vodafone Greece customer base ³	5,460,305	5,057,266	4,479,285
Complaints through EETT	226	54	97
Complaints through the Department of Consumer Affairs etc.	360	111	57
Competition	2007-2008	2006-2007	2005-2006
Total number of legal actions for anti-competitive behavior, anti-trust, and			
monopoly practices and their outcomes	0	1	1
Environment	2007-2008	2006-2007	2005-2006
Average number of Base Stations	2,892	2,718	2,487
Use of renewable energy sources (kWh)	737,598	819,341	906,000
Total network and offices energy consumption (kWh)	84,879,000	81,919,000	76,333,000
Total CO ₂ emissions from the company's network and offices (tn)	91,032	90,177	85,657
Total CO ₂ emissions prevention due to the company's programs (tn)	21,709	16,984	7,962
Installed quantity of R-22 refrigerant (kgr)	10,795	10,980	11,837
Replenished quantity of R-22 refrigerant (kgr)	821	875	707
Ozone Depletion Potential (ODP) indicator for refrigerants/kgr (x 10 ⁻⁵)	3,643	3,733	4,176
Total water consumption (m ³)	64,934	61,394	74,615
No. of handsets, accessories, batteries collected as part of the recycling program	19,843	16,294	24,683
Approximately flight distance covered by employees (miles)	982,890	959,418	1,302,696
Environmental fines (€)	0	0	51,000
Employees	2007-2008	2006-2007	2005-2006
Total number of employees	2,779	2,689	2,536
No. of women in first line managerial level	2	2	2
	23 not controlled	13 not controlled	11 not controlled
Total number of accidents	- 1 during	- 2 during	- 3 during
	working hours	working hours	working hours

¹For more information on Board's approach regarding financial issues, analytical information for the company's scale, information for the shares, as well as the complete financial data, please visit www.vodafone.com.

 $^{^2\!\!}$ The assets investments are calculated based on the international accounting standards.

³Due to Vodafone Greece operation sector, it is not possible to include the customers' type and geographical distribution. For example, a postpay customer that has requested Vodafone Greece services in Attica area, it does not necessarily means that he/she uses these services in the Attica area or/and that he/she stays in this specific area.

Websites

Organisation	Website
AccountAbility Standards	www.accountability.org.uk
"ARCHELON" The Sea Turtle Protection Society of Greece	www.archelon.gr
Aristotle University of Thessaloniki	www.auth.gr
Athens Chamber of Commerce and Industry	www.ebea.gr
Athens Medical Centre	www.iatriko.gr
Blind.gr	www.blind.gr
Body for the collection of home batteries (AFIS)	www.afis.gr
Business in the Community	www.bitc.org.uk
Center for Education and Rehabilitation of the Blind (C.E.R.B.)	www.keat.gr
Cerebral Palsy Greece	www.cp-ath.gr
Civil Protection Authority	www.civilprotection.gr
Connective Communications	www.connective.gr
Corporate Social Responsibility Europe	www.csreurope.org
Deloitte	www.deloitte.gr
Democritus University of Thrace	www.duth.gr/en
Diesel	www.diesel.com
Dow Jones Sustainability Index	www.sustainability-index.com
e-KIVOTOS	www.e-kivotos.gr
Ecocity	www.ecocity.gr
Eco-Management and Audit Scheme (EMAS)	www.quality.co.uk/emas.htm
EuroCharity	www.eurocharity.gr
European Commission	http://ec.europa.eu
European Foundation for Quality Management (EFQM)	www.efqm.org
Fire Brigade	www.fireservice.gr
Foundation of the Hellenic World	www.ime.gr
FTSE4GOOD	www.ftse.com
Global e-Sustainability Initiative	www.gesi.org
Global Reporting Initiative (GRI)	www.globalreporting.org
GreenLight	www.eu-greenlight.org
GSM Association	www.gsmworld.com
Hay Group	www.haygroup.com
Hellenic Advertisers Association	www.sde.gr
Hellenic Authority for the Information and Communication Security and Privacy (ADAE)	www.adae.gr
Hellenic Business Ethics Institute (European Business Ethics Network - EBEN GR)	www.eben.gr
Hellenic Cancer Society	www.hcs.org.gr
Hellenic Management Association	www.eede.gr
Hellenic Ministry of Transport and Communications	www.yme.gr
Hellenic National Transplant Organisation	www.eom.gr
Hellenic Network for Corporate Social Responsibility	www.csrhellas.gr
Hellenic Organisation for Standardisation (ELOT)	www.elot.gr
Hellenic Ornithological Society	www.ornithologiki.gr
Hellenic Police	www.astynomia.gr
Hellenic Red Cross	www.redcross.gr
Hellenic Society for Social Paediatrics and Health Promotion	www.socped.gr
Hellenic Society of Disabled Children	www.elepap.gr

Websites

"HERMES" Program for the systematic measurement of EMF	www.hermes-program.gr
"ENIGMA" Information Program for EMF	www.enigma-program.gr
Institute of Social Innovation	www.isi.org.gr
Inter Municipality Health & Welfare Network OTA	www.ddy.gr
International Business Leaders Forum (IBLF)	www.iblf.org
International Commission on Non-Ionising Radiation Protection (ICNIRP)	www.icnirp.de
International Organisation for Standardisation	www.iso.org
KPMG	www.kpmg.gr
Lloyd's Register Quality Assurance (LRQA)	www.greece.lrqa.com
Medecins du Monde	www.mdmgreece.gr
Ministry of Development	www.ypan.gr
Ministry of Education and Religious Affairs	www.ypepth.gr
Ministry of the Environment, Physical Planning and Public Works	www.minenv.gr
Municipality of Agion Anargyron	www.dimos.tv/agionanargyron
Municipality of Iliou	www.ilion.gr
Municipality of Kamatero	www.dimos.tv/kamaterou
Municipality of Perama	www.perama.gr
Municipality of Trikala	www.trikalacity.gr
National and Kapodistrian University of Athens	www.uoa.gr
National Centre for Urgent Social Aid	www.ekakv.gr
National Centre of Instant Help	www.ekab.gr
National Technical University of Athens	www.ntua.gr
National Telecommunications and Post Commission	www.eett.gr
Organisation Against Drugs (OKANA)	www.okana.gr
Panhellenic Association of the Blind	www.pst.gr
Public Power Corporation	www.dei.gr
Quality Net Foundation	www.qualitynet.gr
Science Center and Technology Museum (NOESIS)	www.tmth.edu.gr
Scouts of Greece	www.sep.org.gr
SOS Children's Villages	www.sos-villages.gr
Special Olympics Hellas	www.specialolympicshellas.gr
Sustainable Development Ltd	www.sdev.gr
The Smile of the Child	www.hamogelo.gr
Therapy Centre for Dependent Individuals	www.kethea.gr
Tradelink Reputation Management	www.tradelink.gr
University of Patras	www.upatras.gr/index/index/
	lang/en
Vidavo	www.vidavo.gr
World Business Council for Sustainable Development	www.wbcsd.ch
World Health Organisation	www.who.int/en/

Abbreviations

ACCI:	Athens Chamber of Commerce and Industry
ADAE:	Hellenic Authority for the Information and Communication Security and Privacy
AFIS:	Portable Battery Recycling Scheme
BITC:	Business in the Community
BS:	Base Station
CERB:	Center for Education and Rehabilitation of the Blind
CEREPRI:	Centre for Research and Prevention of Injury
	Carbon Dioxide
CO ₂ :	
CSR:	Corporate Responsibility
EBEN GR:	Corporate Social Responsibility Hellenic Business Ethics Institute
EETT:	National Telecommunications and Post Commission
EFQM:	European Foundation for Quality Management
EIA:	Environmental impact assessment
EKAB:	National Centre of Instant Help
ELEPAP:	Hellenic Society for Disabled Children
ELOT:	Hellenic Organisation for Standardisation
EMAS:	Eco-Management and Audit Scheme
EMF:	Electromagnetic Field
GeSI:	Global e-Sustainability Initiative
GRI:	Global Reporting Initiative
GSM:	Global System of Mobile Telecommunication (2nd Generation)
GPRS:	General Packet Radio Service
ICNIRP:	International Commission on Non-Ionising Radiation Protection
HCFC:	HydroChloroFluoroCarbons
HSSPHP:	Hellenic Society for Social Paediatrics and Health Promotion
IBLF:	International Business Leaders Forum
ISO:	International Organisation for Standardisation
KASP:	Centre for the Rehabilitation of Spastic Children
KETHEA:	Therapy Centre for Dependent Individuals
kgr:	Kilogram
Kwh:	Kilowatthour
LMDS:	Local Multipoint Distribution Services
LRQA:	Lloyd's Register Quality Assurance
lt:	Litre
m³:	Cubic Metre
m²:	Square Metre
Mb:	Megabyte
MMS:	Multimedia Messaging Service
MTX:	Switching Centre
MWRh:	Idle Power Megawatt hours
NGO:	Non-Governmental Organisation

Abbreviations

ODP:	Ozone Depleting Potential
OKANA:	Organisation Against Drugs
Pb:	Lead
RES:	Renewable Energy Sources
RF:	Radio Frequency
SAR:	Specific Absorption Rate
SIM:	Subscriber Identity Module
SMS:	Short Message Service
STAT:	Hellenic Technology for the Blind Development Association
VAT:	Value Added Service
WSCSD:	World Business Council for Sustainable Development
PV:	Photovoltaic
Tn:	Ton
€:	Euro
3G:	3rd Generation Telecommunications Network

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Notes:

The additional GRI Indicators are presented in grey colour.

F: Fully reported, P: Partially reported,

NR: Not reported, NA: Not applicable

The afore-mentioned requirements-indicators refer to Sustainability Reporting Guidelines of GRI (2006) and to GRI Telecommunications Sector Supplement (2003).

GRI Report Application Level

		2002 In accordance	С	C+	В	B+	А	A+
Mandatory	Self Declared			pa	GRI REPORT	Pa		pa
Optional	Third Party Checked*			Report Externally Assured	GRI REPORT 3rd PARTY CHECKED	Report Externally Assured		Report Externally Assured
Opti	GRI Checked			R		Ψ.		Re

^{*} KPMG Advisors A.E.



VODAFONE - PANAFON HELLENIC TELECOMMUNICATIONS COMPANY S.A.

1-3 Tzavella str., 152 31 Halandri, Greece

Tel.: +30 210 67 02 000, +30 210 67 03 000, Fax: +30 210 67 03 200

www.vodafone.gr