



CORPORATE RESPONSIBILITY REPORT 2007

Captured thoughts of our people, our partners, our customers. Random moments of real people. You.

There is always more to be done in order to build an ethical framework within our corporate culture.

We believe that the greatest contribution to society is when our Corporate Responsibility supports our business strategy and is closely aligned to your goals. This three-way relationship creates energy. And the energy source is you.

REGARDING THIS REPORT

The annual '2007 Corporate Responsibility Report' is our third annual report and constitutes a review of our economic, social and environmental performance.

Over the years, OTE has associated its presence with contributing to society, while during the past three years it has been gradually incorporating its Social Responsibility policy into its corporate strategy. This initiative is based on the conviction that the company's sustainability and competitiveness depend both on the provision of modern and quality services, as well as the satisfaction of all its stakeholders. The 'Building Ties' programme referred to in this Report is not just a commitment to our clients and our employees, but to society as a whole.

The report covers all the activities of 2007 and its basic sections include, other than the initial presentation of OTE the OTE Group, OTE's contribution to the Marketplace, People, the Environment and Society, focusing on the company's activities in Greece. Furthermore, the report includes, in a separate section, the Corporate Responsibility initiatives that have been developed by OTE's subsidiary companies in Greece and abroad.

The selection of the subjects covered in the Report was made according to the G3 International Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI). As of 2006, OTE has begun a systematic effort to harmonise its corporate responsibility practices in accordance with international standards. The 2007 Corporate Responsibility Report is enriched with new and more quantitative information, demonstrating OTE's continuity and the evolution of its Corporate Responsibility practices. Data sources are specified in the Report; but at this stage external assurance of the Report has not been sought.

To submit your opinions and comments regarding our Corporate Responsibility Report, you can visit our website at <http://www.ote.gr> or contact the Corporate Communication Direction – Press Office tel: +30 210 611 7434, +30 210 611 8033, fax: +30 210 611 5825, e-mail: media-office@ote.gr



ADHERENCE TO GLOBAL REPORTING INITIATIVE (GRI) GUIDELINES

In preparing this year’s Report, OTE utilised the Global Reporting Initiative G3 Sustainability Reporting Guidelines (GRI G3-2006), as part of the company’s goal to further develop its Corporate Responsibility reporting strategy in accordance with those and other relevant international standards.

According to paragraph 3.12 of the G3 GRI Guidelines, the table presented at the end of the report (pages: 108-113) provides a GRI Content Index for this Report, indicating the page numbers or web links where the information relating to the GRI G3 indicators can be found.

Furthermore, in line with the G3 GRI Guidelines, OTE has self-evaluated the current report as GRI Application Level B and submitted it to the GRI Application Level Check -which evaluates the extent to which the GRI Reporting Framework is applied. The GRI Application Level Check confirmed that the OTE Corporate Responsibility Report 2007 qualifies as Application Level B GRI-checked.

REPORT APPLICATION LEVELS

		2002 In Accordance	C	C+	B	B+	A	A+
Mandatory	Self Declared							
	Third Party Checked			Report Externally Assured		Report Externally Assured		Report Externally Assured
Optional	GRI Checked							

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Athens, May 2008

For over half a century the OTE Group contributes towards the improvement of social conditions at all regions it operates, that is all over the country, even at the most remote areas. We also constantly strive to become better at what we do and in order to be more effective our efforts need to be more focused.

In 2007, we placed our emphasis on the environment. We have started the systematic recording of our ecological footprint in order to create measurable indicators which will help us improve our Environmental Responsibility strategy.

More important than the Groups €6 million relief contribution to the victims of last summer fires was the immediate response of our employees who, sometimes at considerable personal risk managed to repair vital telecom networks at the stricken areas.

OTE's focus on the environment will not mean abandonment of our activities in other areas.



Panagis Vourloumis
Chairman of the Board of Directors
Chief Executive Officer of OTE SA

O TE

WHO: MARILENA
WHEN: TUESDAY
WHERE: CRETE

www.otr.gr

WHO: CHRISTINA
WHEN: SATURDAY
WHERE: LAMIA

We are creatures of a certain
consciousness. Let's use it!

OTE

OTE

The Company trading under the name 'Hellenic Telecommunication Organisation S.A.' (OTE S.A.) was established pursuant to Presidential Decree 1049/1949 (Government Gazette A' 195/1949) as a Legal Entity under Private Law. It has been operating since its establishment as a Société Anonyme and is governed by the provisions of Codified Law 2190/1920. Its registered headquarters are in the Municipality of Amaroussion.

Hellenic Telecommunications Organisation (OTE S.A.) is Greece's largest telecommunications operator, providing services to consumers, businesses and public agencies. In an age marked by exceedingly fast developments in the telecommunications sector, OTE leads the way by investing foremost in broadband technology development and penetration. The contribution of new technologies helps open up new horizons, both for consolidating the position of OTE, as well as supporting the country's more rapid modernisation. At the same time, OTE offers a full range of products and services, from fixed and mobile telephony, broadband internet access, ISDN, satellite, high-speed data communications, and leased lines services.

OTE is among one of the five largest listed companies on the Athens Stock Exchange with respect to capitalisation. It is also listed on the stock exchanges of New York and London. (31.12.2007)

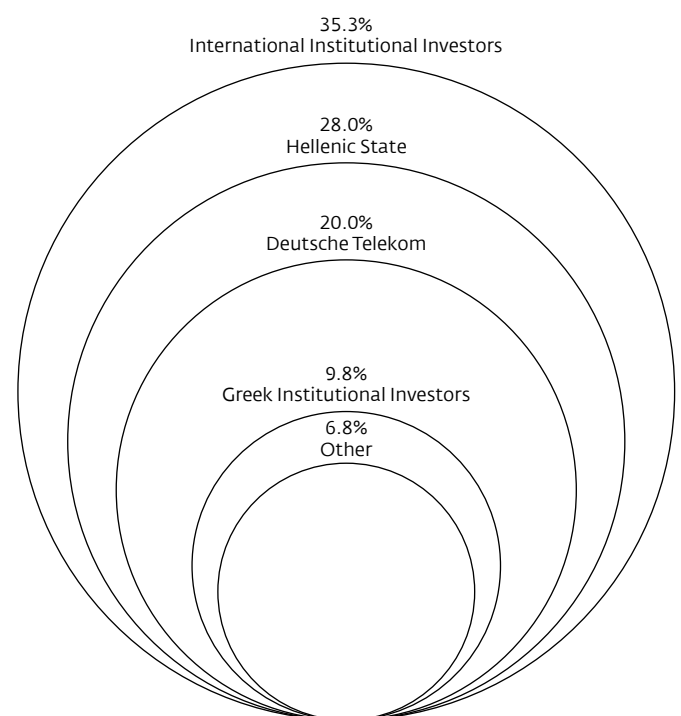
OTE S.A. at-a-glance (31 DEC 2007):

Number of employees	11,348 employees (regular employees)
Turnover	2,656,9 million €
Total capitalisation	12.3 billion €
Share price (31 DEC 2007)	25.20 €

OTE Ownership Structure

Since 1996, the Greek State has gradually reduced its share participation, currently owning 28% of OTE shares. (as of 15 May 2008)

Shareholder Structure May 15, 2008



OUR FOOTPRINT



OTE GROUP

The OTE Group is the leading telecommunications provider in Southeastern Europe. Apart from the Greek telecommunications market, OTE Group has expanded its geographical footprint to encompass Romania, Bulgaria, Albania and the FYROM, while it has acquired a significant stake in the incumbent Telecommunications Company of Serbia.

At present, the OTE Group employs over 30,000 highly qualified and experienced staff in six countries.

Apart from the parent company (OTE), the OTE Group has a number of subsidiaries. Further information on OTE Groups participations and ownership status can be found on the company's corporate website and specifically in the Investor Relations section (www.ote.gr/english/investorrelations).

Map Depicting Geographical Footprint and Main Financial Data

OTE GROUP MAIN FINANCIAL DATA

	2006	2007
	(in million euro)	(in million euro)
Total Income	5,891.3	6,319.8
Domestic Telephony	2,260.6	2,022.2
International Telephony	346.9	304.5
Mobile Telephony	1,975.8	2,210.0
Other	1,308.0	1,783.1
Total operating expenses	4,803.0	5,272.9
Total earnings (including minorities)	730.8	773.0

GREECE

Fixed-line and mobile telephony
 Fixed-line subscribers: 5,854,000
 ADSL subscribers: 825,000
 Mobile telephony subscribers: 6,269,000

ROMANIA

Fixed-line and mobile telephony
 Fixed-line subscribers: 3,035,000
 ADSL subscribers: 360,000
 Mobile telephony subscribers: 3,616,000

BULGARIA

Mobile telephony
 Subscribers: 3,873,000

ALBANIA

Mobile telephony
 Subscribers: 1,195,000

FYROM

Mobile telephony
 Subscribers: 593,000

SERBIA

Fixed-line and mobile telephony
 OTE owns 20% of Telekom Srbija

Since 2006, the OTE Group acquired GERMANOS S.A., the largest distributor of technology-related products in Southeast Europe with 769 stores.

MOBILE TELEPHONY

OTE offers mobile telephony services through COSMOTE, which began its commercial operation in April 1998. COSMOTE and its subsidiary GERMANOS, currently occupy the leading position in the Greek market, providing modern as well as user-friendly mobile telephony services to consumers. Moreover, COSMOTE provides its services in Southeastern Europe, where the mobile telephony market is characterised by an exceedingly high growth rate, through a number of subsidiaries owned by the COSMOTE Group. COSMOTE's subsidiaries abroad are the following: AMC (Albania), Cosmofon (FYROM), Globul (Bulgaria) and COSMOTE (Romania).

31 DEC 2007	Sales 2007 (in million euro)	Employees
Cosmote (Greece)	1,735.9	2,185
AMC (Albania)	176.2	516
Cosmofon (FYROM)	62.2	357
Globul (Bulgaria)	412.1	1,226
Cosmote (Romania)	155.6	995
Germanos	992.6	3,110

Major OTE Group business activities during 2007:

- **OTE increased its stake in COSMOTE from 67% to 90.72% on 31 December 2007**
- **OTE acquired full ownership of OTENET on 31 December 2007, and take-over procedure began**
- **The field of International Instalment and cable Infrastructure and the licenses for the use of the INTEC-ICT system were separated from OTE and incorporated into OTEGlobe**
- **OTE acquired full ownership of OTE PLUS.**
- **The 100% sale of INFOTE (directory enquiries), to the following companies: Rhone Capital LLC and Zarkona Trading Limited, was completed on 19 December 2007**

VISION, MISSION AND BUSINESS STRATEGY

Vision

To offer high quality and fully integrated services, in order to remain customers' first choice in Greece and Southeastern Europe.

Mission

- To ensure the Group's profitable and sustainable development in today's competitive marketplace
- To respond to customers' expectations by providing high quality services through innovative telecommunications products
- To make the most of the value of our people based on employee training and development at all levels, with a view to optimising the Company's structure and operation
- To act in accordance with the mandates of social corporate responsibility, so that our presence and activity add value to the markets where we operate

Today's Telecommunications Market – Challenges and Opportunities

The following years will be a period of strategic readjustments in the telecommunications and electronic communications market in Greece. In this environment, the regulatory framework, new fixed-line communications technologies, 3G mobile telephony networks, market demand for broadband technology services and the development of IP technologies, play a major role. By means of carefully orchestrated moves and investment decisions, our aim is to optimise OTE's operation and provide products and services that offer solutions in customers' professional and day-to-day activities.

Business Strategy

Taking into consideration the parameters characterising today's telecommunications environment, OTE's main strategic priorities focus on:

- Broadening our product and services portfolio with a special emphasis on broadband
- Implementing programmes designed to improve the quality of customer service
- Optimising all corporate procedures
- Building up synergies between the subsidiaries and the parent company
- Further developing our social corporate responsibility scope, in line with strategic business objectives and certifying our reporting methodology in accordance with the principles of the Global Reporting Initiative (GRI)

CORPORATE GOVERNANCE – CODE OF BUSINESS CONDUCT AND ETHICS

Corporate Governance

"Corporate Governance is the procedures and processes according to which an organisation is directed and controlled. The corporate governance structure specifies the distribution of rights and responsibilities among the different participants in the organisation – such as the board, managers, shareholders and other stakeholders – and lays down the rules and procedures for decision-making. By doing this, it also provides the structure through which the company objectives are set, and the means of attaining those objectives and monitoring performance."

(Source: Organisation for Economic Cooperation and Development, OECD, 1999)

OTE's management structure consists of its Board of Directors (BoD) and Chief Executive Officer, while the Shareholders' General Assembly is its highest authority and is empowered to make decisions on all issues concerning the company, unless stipulated otherwise in the Articles of Incorporation. Following Law 2190/1920, shareholders can call a General Assembly or put forward issues to be discussed at the Ordinary Annual General Assembly.

The Board of Directors consists of nine (9) or eleven (11) members, which may or may not be company shareholders. BoD members, regarding whom no special qualifications apply, submit their candidacy and are elected by the General Assembly for a three (3) year term, while the term of one-third of the BoD members expires each year, whereupon it is renewed. BoD members are divided into executive and non-executive members, of which at least two (2) are independent members.

Every member of the Board of Directors has been entrusted by the company with the management of company assets and interests, in accordance with the provisions of Codified Law 2190/1920. BoD members' remuneration is decided by the Ordinary General Assembly, as laid down by Greek Law, - The Ordinary Annual General Assembly (O. A. G. A.) relieves BoD members of any liability regarding their administrative actions of the previous year.

OTE's Chief Executive Officer is the company's highest executive authority. He leads all company functions and is entrusted with all necessary decision-making, within the framework of the mandate, approved programmes and budgetary constraints of the company. The Chairman of the BoD also holds the position of the company Chief Executive Officer.

OTE has established an Audit Committee (A.C.) in the form of a Permanent Committee of the Company's Board of Directors, in compliance with U.S. legislation and relevant regulatory decisions (Sarbanes – Oxley Act and related Regulations), concerning companies listed on the New York Stock Exchange (NYSE). The main goal of the A.C. is to provide assistance to the BoD in carrying out its supervisory responsibilities and meeting its commitments to shareholders, investors and third parties, especially regarding financial reporting and the adequacy and smooth operation of the internal audit procedures and systems. It consists of three (3) independent and non-executive BoD members, within the meaning of Article 4 of Law 3016/2002 on corporate governance and other provisions (Government Gazette A' 110/2002) and in accordance with the relevant legislative and regulatory framework in force in the U.S.A. The members of the Audit Committee are appointed and terminated at the BoD's discretion, which also designates the Chairperson from among its members, for an initial tenure of two (2) years.

In accordance with Article 14 of the Articles of Incorporation, the members of the Board of Directors and their relatives up to the second degree, the General Directors and their relatives up to the second degree, as well as the personnel of the company, are prohibited from:

- Effecting, either on separate occasions or on a professional basis, any commercial activities similar to the objects of the company, for their own account or on behalf of third parties
- Being members of the Board of Directors, senior managers, employees or agents, employees or agents of companies having objects similar to those pursued by the company
- Participating in the capacity of partner or holding a substantial interest in the share capital of another company having similar objects to that of the company, without the consent of the General

Assembly of the company. The aforementioned prohibitions do not apply to participations in the company's affiliated companies

Moreover, in accordance with Article 9 of the Code of Business Conduct and Ethics, employees and members of the Board of Directors must avoid acts that could lead them (or members of their family) to a conflict of personal interest with the interest of the OTE Group. Employees and members of the Board of Directors are not allowed to have or maintain, directly or indirectly, any material economic interest (as the latter is defined each time in the Internal Operations Regulations) in vendors, customers, competitors or other undertakings, if such interest may influence their business decisions. Employees and members of the Board of Directors cannot accept or allow a member of their family to accept money, gifts, loans, entertainment services or favourable treatment from anyone maintaining business relations with OTE or being an OTE competitor.

CODE OF BUSINESS CONDUCT AND ETHICS

OTE's Code of Business Conduct and Ethics, which was approved in 2006, sets a framework of principles and rules for the smooth operation of the company, within which employees steadfastly exercise their business duties and responsibilities. It is a summary of the business principles that govern OTE and forms a concise guideline of business conduct.

All OTE employees must have knowledge of the Code of Business Conduct and Ethics and strictly comply with its principles and rules, subject to which they will exercise their lawful business duties and responsibilities without any outside influence.

OTE is bound to achieve and maintain high standards of business conduct and operates in fair negotiation and honesty with the representatives of its employees, shareholders, customers, vendors, competitors, public authorities, and the government as well as the citizens of countries where our Company operates.

CONTROL PROCEDURES

With the objective of creating a culture and operating conditions contributing to the company's protection against fraud and in compliance with the Sarbanes-Oxley Act, OTE has established a strong system consisting of internal audit procedures, in order to ensure the reliability of the financial statements.

Among its requirements is the establishment of specific audit benchmarks and procedures, aiming at the prevention of fraud or the timely detection of such cases. Examples of such procedures include the adoption and implementation of the Code of Business Conduct and Ethics, the smooth working of the Audit Committee, Board of Directors, and Internal Audit Division supervised by the latter, as well as the work of bodies that can exert preventive (such as Procurement Councils) or suppressive (such as Disciplinary Boards) action on issues pertaining to fraud.

Moreover, the clear separation of duties and responsibilities of every administrative division is examined, while safety valves are in place, which guarantee certain access to the company's computer systems.

Finally, in full compliance with international practices, the company has designed and applies a whistle-blowing policy, which is both a preventative measure in counteracting, as well as a means of detecting fraud.

Based on institutionalised policies and procedures, employees of the issuing company (OTE) and third parties are permitted to file actions and express misgivings and complaints pertaining to accounting and legal matters, as well as regarding reprisal acts. The Audit Committee is entrusted by the competent administrations of the company with the management of the complaints and accusations, including their further examination.

The accusations and complaints can also be filed anonymously and are treated as confidential. The Audit Committee shall not undertake any action and shall not allow any action to be undertaken, which aims at the disclosure of the identity of the person filing the accusation, both to Management as well as to any other division of the Company.

In the event of such a disclosure -in line with the circumstances cited above, the Audit Committee shall take the appropriate measures to ensure that the identity of the person filing the accusation is made known to as few individuals as possible. Moreover, the Audit Committee shall take steps to ensure that the person filing the accusation is protected against acts of reprisal.

For more information please visit Investors Relations website:
<http://www.ote.gr/english/investorrelations>

WHO: MEMBER OF THE
CORPORATE RESPONSIBILITY TEAM
WHEN: MONDAY
WHERE: ATHENS

Reporting and presenting OTE's initiatives and actions regarding Corporate Responsibility required hard work, considerable collective effort and cooperation from all team members.

CORPORATE RESPONSIBILITY & BUSINESS STRATEGY

Instant information means being able to know what is currently happening on the other side of the world.

We are all colleagues, neighbors, teachers, executives, employees, children, parents and grandparents. We are the systems, the processes, the decisions, the actions, the results... All our daily actions are what already make the difference today and not what will make the difference tomorrow.

BUILDING TIES...

Commitment to the values of Corporate Responsibility is an integral part of our corporate strategy. Through the “Building Ties” programme, OTE operates as a “responsible corporate citizen” in an organised and methodical manner, taking due account and precaution to assess, consult, extend and revise company practices in accordance with international standards, both in regards to business planning as well as in the day-to-day running of the company.

OTE's Corporate Responsibility priorities for 2007 were based on the “Building Ties” programme and revolved around the following major themes:

- **The marketplace, where OTE's interest focused on bridging the broadband gap and on using technological capabilities and infrastructure to develop and provide “responsible” products and services to benefit consumers, businesses, as well as in the interest of broader economic and social progress**
- **Our employees, by continuously supporting and encouraging the development and success of our employees, with an emphasis on promoting equal opportunity and human rights**
- **The environment, by beginning to monitor and record the impact of our operations on the environment (our “ecological footprint”) and by extending environmentally-friendly policies**
- **Society, through developing relationships based on mutual cooperation and support**

OTE is one of the first Greek companies to have applied international standards for reporting on Corporate Responsibility, and in 2006 reached the level C of the “G3” International Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI).

On the occasion of the application of the GRI “G3” International Guidelines, OTE's Corporate Communication Director noted:

“Corporate Responsibility constitutes an integral part of our business strategy. OTE Group's management recognises the importance of international Corporate Responsibility standards and the need to take them into consideration in drafting the company CR report, placing special emphasis on the core values of dialogue, transparency and responsibility. The preparation of our Corporate Responsibility Report for the year 2006 according to the GRI G3 Sustainability Reporting Guidelines marks our commitment towards making Corporate Responsibility an integral part of our daily operations, aiming at the creation of a flexible and dynamic company that can successfully respond to the new challenges posed by the increasingly competitive market environment.”

OTE EXPENDITURES ON CORPORATE RESPONSIBILITY ACTIVITIES

Sponsorships - Donations	€1,172,740.00
OTE Employee Cultural Centres	€200,000.00
Tele-voting fund raising	€345,950.00
Technical Infrastructure	€592,576.00
OTE Broadband Roadshow	€890,825.00
Choirs (Athens – Thessalonica)	€250,000.00
Employee Vacation Resorts	€2,185,000.00
Christmas Donations	€220,000.00
Forest Fires	€2,200,000.00
TOTAL	€8,057,091.00

THE CORPORATE RESPONSIBILITY COMMITTEE

In 2006 OTE launched an inter-company Corporate Responsibility Committee, comprised of representatives of all General Directorates of the company, in order to ensure that Corporate Responsibility becomes an integrated, active component of business strategy and performance. The Committee proceeded, under the guidance and coordination of the Corporate Communications team, to collect and collate the material used in preparing and drafting the annual Corporate Responsibility Report 2007.

By means of regular inter-company meetings and the encouraging committee members to participate in conferences and conventions, OTE invests in deepening and expanding the Committee's knowledge and experience base, cultivating a culture of corporate responsibility throughout the company and ensuring that it is communicated at all levels.

Both at a national level, as a member of the Hellenic Network of Corporate Responsibility, as well as at a European level, as a member of the European Telecommunications Network Operators' Association (ETNO), OTE Group seeks to broaden its corporate responsibility knowledge and views by engaging in the exchange of best practices.

Additionally, in order to foster dialogue and the exchange of opinions on Corporate Responsibility issues, OTE participated:

- In the 2nd Corporate Responsibility Forum entitled "Sustainable Development & Corporate Responsibility Reporting"
- In the Best Practices exhibition organised by the Corporate Social Responsibility Network (with 3 OTE case studies)
- In the Corporate Social Responsibility Europe Marketplace (with 2 OTE case studies)

The Corporate Social Responsibility section of OTE's website at <http://www.ote.gr> contains further information on the approach and various initiatives, as well as PDF copies of previous Corporate Responsibility Reports.

CORPORATE RESPONSIBILITY AND OTE MANAGEMENT

The Corporate Responsibility strategy supports strategic business objectives and has been integrated into OTE's three-year business plan.

Management is kept up to date regarding Corporate Responsibility activities and initiatives in the following ways:

- Progress update briefings to General Directors from the Head of Corporate Responsibility (Corporate Communications Director) who reports directly to the Chairman and Chief Executive
- Annual presentation of Corporate Responsibility activities to OTE's Board of Directors by the Chairman and Chief Executive Officer
- Distribution of the "Annual Corporate Responsibility Report" to members of the Board of Directors and OTE shareholders, at the Annual Ordinary General Shareholders Meeting

FUTURE GOALS OF CORPORATE RESPONSIBILITY

Corporate Responsibility constitutes a priority for OTE and this is underlined by the fact that it has been included in the company's three-year business plan.

In maintaining and, at the same time extending the company's "Building Ties" with the Marketplace, the Company's Employees, the Environment and Society, OTE's future goals are:

BUILDING TIES THE MARKETPLACE	BUILDING TIES OUR EMPLOYEES	BUILDING TIES THE ENVIRONMENT	BUILDING TIES WITH THE SOCIETY
Continue the effort to bridge the broadband gap	Personnel training and especially the intra-company Corporate Responsibility team on CR, human rights and equal opportunity issues.	Further recording of the "ecological footprint" of the OTE headquarters.	Continue the cooperation and strengthen the relations with local communities
Cooperation with national and international institutions regarding the issue of safe Internet surfing and create proposals / further actions for safe Internet usage.	Further development of the OTE Intranet	Expand the wind turbine and photovoltaic installations.	Enrich and further develop OTE's website on Corporate Responsibility, with the objective of informing society.
Implement the new procurement policy.	Plan more regular detailed briefings regarding Corporate Responsibility to the Board of Directors and OTE's Management Team.	Replace air-condition units and installations of VRV systems at the OTE headquarters and other regions in Greece.	
Further develop products and services for special target groups with responsibility as a guideline.	Expand the voluntary blood donation program for employees of the OTE Group.	Install the Building Management System in OTE buildings in order to drastically reduce the use of artificial light.	
		Design and development of Integrated Management Systems (ELOT EN ISO 9001:2000, Quality Management, ELOT EN ISO 14001:2004, Environmental Management ELOT 1801:2007, Workplace Health and Safety) in Service Operations of the Organisation, as well as Internal Inspections of Certified Service Operations and training internal inspectors on the above systems.	

OTHER GENERAL GOALS:

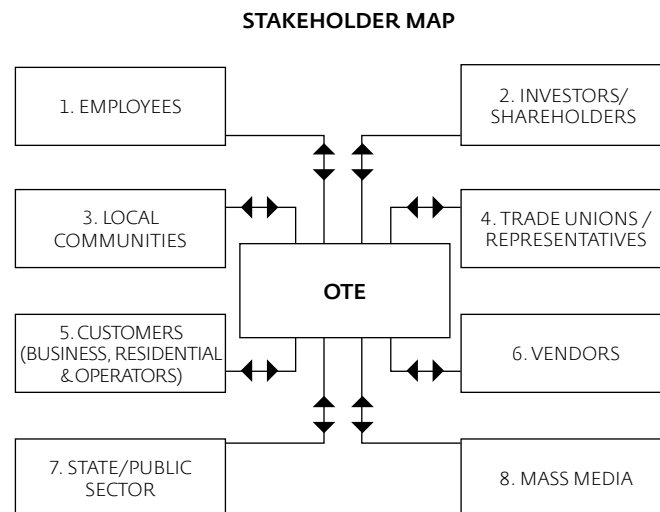
- Strengthen the connection of the Corporate Responsibility strategy with OTE's business plan.
- To examine methods that will allow the primary stakeholders to easily express their opinions and comments on OTE's Corporate Responsibility

STAKEHOLDER ENGAGEMENT

We value dialogue and feedback from stakeholders to help develop our strategic Corporate Responsibility approach and build partnerships that will enable us to continuously improve our performance and results.

The selection of stakeholders is based on an assessment of the telecommunications environment and its parameters per circumstances. OTE readjusts its practices accordingly, adopting a flexible approach, and making use of regular and ad hoc contacts, thus broadening the stakeholders contact base.

The main issues on which OTE and the stakeholders engage are outlined below:



1. Equal opportunities / benefits / training and development
2. Value for shareholders / meetings and teleconferences with the investor community
3. Culture / environment / training and development / blood donations
4. Collective labour agreements / meetings with Management
5. Innovative and high quality products and services / customers' barometer
6. Actions furthering transparency / new procurement policy
7. Participation in public consultations (national and European level)
8. Ongoing communication with Press Office / meetings

Employees

OTE seeks to expand and broaden its communication channels (Company intranet –Infoweb -, Company magazine, announcements, briefing by Management via email), thus ensuring reciprocal communication between Management and employees, with the end goal of creating the conditions for the flourishing of professional growth and development. Moreover, regular meetings, such as the annual Sales Conference, Regional Councils and Management meetings, contribute towards developing a culture of constructive dialogue and encourage cooperation.

Investors

As a company listed on the Athens (ASE), London (LSE) and New York (NYSE) stock exchanges, OTE focuses on the dissemination of data and information to investors concerning the company's strategy and performance, in order to ensure a fair and accurate appraisal by the marketplace and to generate added value for shareholders, guaranteeing that a two-way channel of communication is established between Management and investors.

The regular investor meetings organised in Greece and abroad decisively contribute towards meeting these goals. More specifically, over 160 meetings with Greek and foreign institutional investors of the sector and nearly the same number of teleconferences took place in 2007.

Community consultation

Our people, as active members of society, establish a channel of communication between the company and the external environment. Through constant and on-site engagement with customers, local communities, local authorities, cultural institutions and NGOs, OTE keeps up to date with social developments and acts according to the feedback received through this reciprocal communication. In line with the above, OTE supports volunteer work, acts immediately in emergency situations (such as the forest fires –in August 2007), endorses initiatives for the development of Greece's rural regions through long term partnerships (established cultural events, conferences, sports events).

Aiming to enhance dialogue with society, OTE participated in the 2007 Awareness and Social Behaviour Index (A.S.B.I.) study. Among its most important findings is the fact that 84% of customers are willing to purchase products/services from OTE based on our Corporate Responsibility record.

Trade unions

All OTE employees are entitled to trade union membership and Management meets with employees or their elected trade union representatives. Within this framework, negotiations are held for the signature of collective labour agreements, covering the entire workforce, mixed committees are established for examining various labour-related issues, and any other extra issues that arise are discussed and settled.

Customers

OTE places great emphasis on its direct communication with customers (residential, business, key accounts, operators), in order to ensure that needs are met with the best customer support. A range of communication tools is used, such as customer surveys and face-to-face customer interviews, to gather regular feedback from customers and integrate it into improving the quality of service, as well as developing innovative new products tailored to meet specific customer needs.

The OTE 'Customer Satisfaction and Loyalty Barometer' is used in order to measure customers' trust in the company products and services. This research has been conducted for the past 3 years, through face-to-face and telephone interviews.

OTE has also put in place the function of telecommunications advisors, who provide cutting-edge and integrated telecommunications solutions specially tailored to the needs of the 13,000 business customers.

These coordinated and concerted efforts towards improved service delivery, with the development of new and enhanced products and services, and the focus on promoting goodwill and understanding between market stakeholders actors (OTE, Operators, National Telecommunications and Post Commission –EETT-, institutional bodies, end-users), all contribute towards creating and establishing a healthy and positive cooperative working environment, so that the generated value translates into added benefit for our customer.

Vendors

The selection of vendors is subject to OTE's commitment to offer high-quality products and services to customers, at the lowest possible cost. In line with the above, OTE makes an effort so that

the terms of the agreements between the contracting parties follow the practices of international markets, with the purpose of streamlining the procedures and cutting back on bureaucracy, whilst also ensuring credibility and transparency. The procedure for the adoption of a New Procurement Policy is underway. (see section Building Ties with the Marketplace-Procurement Procedure). It is worth noting that all regular and extra needs such as consumables, micro-materials and repairs etc –apart from the telecommunications material-, are acquired from local suppliers, thus ensuring that both OTE and local communities benefit.

Media

Constant engagement with the media regarding all matters pertaining to the company is of crucial importance for the accurate and timely provision of information to the public. Through its Press Office, OTE maintains an open channel of communication with the media in Greece and abroad.

As well as the regular meetings of OTE representatives with journalists, 122 press releases were issued in 2007 (compared to 115 in 2006), while 117 written responses were dispatched to various media enquiries or in response to published articles. The unremitting and conscientious relaying of information, as well as the full response to Media enquiries, remain core priorities of our approach to corporate responsibility.

WHO: DIMITRIS
WHEN: THURSDAY
WHERE: ATHENS

I SUPPORT

THE MARKET

WHO: ANDREAS
WHEN: SUNDAY
WHERE: ATHENS

WHEN I TRAVEL ALONE,
MY FRIENDS ARE
ALWAYS WITH ME

BUILDING TIES WITH THE MARKETPLACE

OTE believes in using its technology capabilities and infrastructure to benefit consumers, bridge the broadband gap and provide high quality products and services to all regions in which the company operates.

OTE's priorities for the marketplace are:

- **Disseminating new and broadband technologies**
- **Placing emphasis on customer service provision**
- **Developing and distributing products and services for people with special needs**
- **Developing a new procurement policy**
- **Cooperating with regulatory authorities and bodies**
- **Participating in research programmes and conferences**

OTE's contribution to the economy

The Group's strong presence, not only in Greece but also in South-east Europe (through its subsidiaries) means that its economic contribution has a wide reach, through the wealth and value the company generates, benefiting the markets and economies of the countries where it operates. Moreover, it stimulates the economy in a broader sense, contributing to its modernisation and growth, by providing innovative telecommunications products and services.

2007 payments for OTE and subsidiaries

(Amounts in million Euro)

	2006	2007
Payroll and Employee Benefits (Bonus)	1,241.6	1,241.3
Income Taxes payable	210.4	384.9
Payment to International Operators	208.8	216.4
Payment to Domestic Operators	720.9	655.3
Procurement*	376.7	427.6
Shareholder Returns**	730.8	773.0

* (Including expenses incurred for payments to third parties and supplies to commercial agents)

** (Including net profit attributable to Company Shareholders and Minority Interest)

NEW TECHNOLOGIES & BROADBAND SERVICES

Bridging the broadband gap constitutes a key strategic business priority, as well as one of the most challenging projects the company has embarked upon.

OTE's priorities aiming at bridging the broadband gap are the following:

- **Building up the necessary infrastructure – including areas with low population density – in order to ensure citizens' access to new technologies and broadband services**
- **Educating customers about the benefits of new technologies**
- **Ensuring equal access to groups with special needs**

Network and broadband infrastructure

With an up-to-date city and inter-city (digital) network, more than 20,000 kilometres of optical fibres, numerous satellite, underwater and terrestrial international data links to all parts of the globe, as well as products developed in accordance with international standards, OTE ensures that consumers and businesses are given a choice of up-to-date and high quality communication services.

Although broadband penetration in Greece is close to 10% of the population, it continues to grow rapidly. In 2007, Greece recorded the seventh highest growth rate in the world, according to the World Broadband Statistics published by Point – Topic.

Improving broadband penetration, especially in isolated areas, calls for significant investments. OTE, without any form of subsidy from the State or the European Union and relying solely on its own capital, managed to expand its broadband coverage to include the vast majority of regions in Greece by the end of 2007.

In particular:

With investments worth € 900 million in its network and broadband services between 2006 and 2008, OTE has managed to achieve an increase in the following:

- Points of presence (PoPs) of the ADSL network which, at the end of 2007, amounted to 1,297 broadband connections, corresponding to 94% of telephone connections, as against 1,077 points of

presence at the end of 2006 corresponding to 92% of telephone connections (increase by 21%)

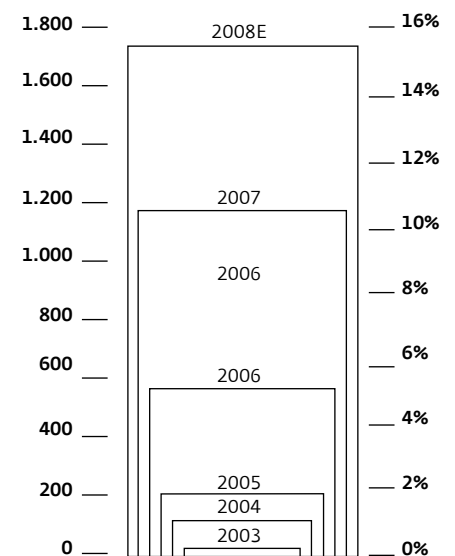
- ADSL connections, which stood at 825,000 at the end of 2007 and more than 300,000 LLU, as against a total of 500,000 connections in 2006
- Broadband penetration to 9.11% of the population, compared to 0.4% in early 2005

	2005	2006	2007
Points of Presence (PoPs) of OTE's broadband connections	428	1076	1297
Attica	96	121	140
Rest of Greece	332	955	1157

Source: OTE

OTE's network points of presence include isolated areas such as Krokos in Kozani, Anafi, Lipsi, Trizina, Halki, Kato Tithorea, Kastellani, Tspelovo, etc.

Percentage growth in ADSL trends & penetration in the Greek market



Source: OTE

ADSL speed upgrades and cost reductions

In 2007, OTE undertook the following actions:

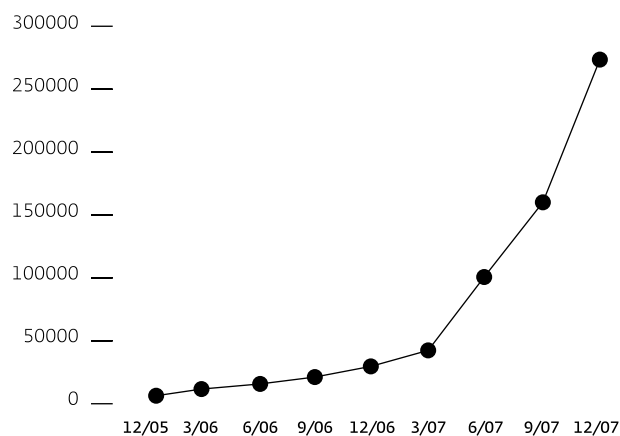
- New reductions in connection prices, ranging from 10.81% to 44.54%
- Free upgrade of all connections from 768/192 Kbps to 1024/256 Kbps
- Promotion of 2 new speeds, namely 4 and 8 Mbps, to be made gradually available throughout the country, together with an 0.7% to 25.6% decrease in the ADSL fixed rate (May 2007)
- Promotion of a new speed reaching up to 24 Mbps. This new Internet access speed is available in Athens, Thessalonica and another 45 major cities in Greece, while it will gradually be made available throughout the country

Utilising the opportunities offered by new technologies, OTE is investing in wireless broadband access, with the introduction of WiMAX bases, functioning on a pilot basis. OTE is expanding the WiMAX network to selected areas in Athens, including the wider area of 'Eleftherios Venizelos' Athens International Airport, as well as the Agion Oros peninsula.

Increase of services offered to telecommunications providers

The size of the telecommunications services market to operators (wholesale) showed a significant increase, as a result of the development and distribution of new products and services, as well as by increasing telecommunications providers' market share. Today, there are 43 mobile and fixed-line telecommunications operators active in the Greek market, 19 among which have been interconnected to OTE's telephone network and another 16 among which have been offering their services through local loop unbundling.

LLU LINES
Local Loop Unbundling:
A sharp increase in 2007



Informing and educating citizens on broadband

OTE strives to raise awareness, familiarise and educate citizens on the benefits of broadband through various activities and projects. For example, in, 2007:

- OTE concluded the nationwide road show entitled 'OTE on the Broadband – OTE BROADBAND SERVICES'. With a technological mobile information unit and under the key message 'make your life easier', the unit successfully visited a total of 33 towns – points-of-call in the period July 2006-June 2007 (17 towns in 2007), informing the public on the benefits of broadband and new technologies and offering the opportunity to gain hands-on experience of various broadband applications.
- OTE increased the number (to 79) of the specially designed areas (Internet corners) in OTE shops, enabling visitors to sample our broadband services in-store and experience ADSL first hand.
- OTE continued the re-use of personal computers programme for the benefit of charitable and non-profit organisations. A number of personal computers, which had been previously checked, repaired and upgraded, were handed over to 17 institutions and schools in Attica and the rest of Greece, during a symbolic ceremony attended by various OTE administrations.

"OTE ON THE BROADBAND"

		2006	2007	ΣΥΝΟΛΟ
VISITOR TRAFFIC	TOTAL ROAD SHOW VISITORS	11,339	16,154	27,493

Source: OTE

CUSTOMER SERVICE & SUPPORT

Customer service is one of OTE's key priorities since it plays a fundamental role in determining success in an increasingly competitive and demanding business environment.

Customer 'Satisfaction and Loyalty Barometer'

OTE has created a 'Satisfaction and Loyalty Barometer' to obtain customer feedback on products and services. The bi-annual survey, which has been running for the last three years, uses personal and telephone interviews to gather data on residential customers, business customers, key accounts and operators, as well as the 'specific' customer groups: 11888,121,134, oteshop.gr.

RESIDENTIAL CUSTOMERS

Audience	Frequency
7,500 OTE Customers	Bi-annually

BUSINESS CUSTOMERS

Audience	Frequency
1,300 Customers	Bi-annually

KEY ACCOUNTS

Audience	Frequency
80 OTE Customers	Bi-annually

OPERATOR PROVIDERS

Audience	Frequency
15 Operators	Annually

OTHER TARGET SPECIAL GROUPS

Audience	Frequency
11888: 800 customers	Bi-annually
134: 800 customers	
121: 700 customers	
www.oteshop.gr: 400 visitors	

OTE CORPORATE WEBSITE (www.ote.gr) AND CORPORATE RESPONSIBILITY

Corporate Responsibility has a separate section on the OTE website, thus offering structured, updated, complete and comprehensive information about the company's Corporate Responsibility strategy and actions. An important feature of the Greek website section is interactivity, which is promoted through additional applications. In this framework, in 2007, OTE implemented the first educational game on Corporate Responsibility called 'Play, Learn, Win and Become a Member of Our Team'. The online game drew over 19,000 visitors to the website and 9,000 participations were noted during a 2-month period with 1,500,000 hits on the internet campaign).

Key accounts helpdesk department

The 'Key accounts Helpdesk' department operates 24 hours a day, 7 days a week and has set a goal to manage and resolve technical problems over the phone (filtering) without the need to resort to an on-site visit by an OTE servicing team.

Creation of Operator Fault-Reporting Call Centre

Aiming at providing improved and more effective assistance, OTE operates an Operator Fault-Reporting Call Centre on a 24-hour, 365-day basis, in accordance with the Account Manager, One-Stop Shopping and Single Bill principles. Indeed, the adoption of the W-CRM (Wholesale CRM) has boosted the company's performance by upgrading the quality of the services we offer operators. Moreover, we have special procedures in place for issuing statistical data and reports on ADSL products, operator and local loop pre-selection, while we also provide high quality after sale support and helpdesk services.

WHO: ANGELOS DELIVORIAS
DIRECTOR OF BENAKI MUSEUM
WHEN: TUESDAY
WHERE: ATHENS

Our objective regarding the digitization and protection of valuable Museum assets was made possible mainly thanks to OTE's generous commitment.

RETAIL NETWORK

OTE offers a range of technologically advanced products and services to its customers through its extensive retail network that includes:

- 365 OTE shops (Customer Support Departments) and 18 OTE shops (franchises)
- Seven (7) retail network partners offering OTE services (GERMANOS, MULTIRAMA, PLAISIO, INTERTECH, IST, WESTERN UNION, MEDIA MARKET).
- 134 Call Centre
- Web-based services available at www.oteshop.gr

Stores certification

In 2007, the total number of OTE stores throughout Greece that have received certification in accordance with ELOT EN ISO 9001:2000 (quality management system), stood at 127, following the certification of an additional 11 stores.

This certification ensures the consistency of high quality services, which is constantly monitored and upgraded, to ensure customer needs are met at the lowest possible cost and within the shortest possible time.

Moreover, OTE conducts regular surveys in order to obtain customer feedback on store performance, by means of exit interviews conducted outside OTE shops as well as outside the stores of competitors.

SURVEY

	2006	2007
Samples	1,200 people	1500 people
Total number of retail stores	80 stores	100 stores
Duration of survey component	2 months / 6 survey components per year	

Unified Telephone Directory

Aiming at constantly enhancing service provision in order to better serve the needs of end users and telecommunications providers, OTE issues and distributes the Unified Telephone Directory throughout Greece, which includes subscribers of all mobile and fixed-line telecommunications operators.

Responding to customer service enquiries and complaints

OTE maintains a special system for receiving customer enquiries and complaints as they arise, in a consistent and reliable manner. OTE makes every effort towards immediately resolving any complaints and averting any form of customer dissatisfaction. Within this framework and in order to more effectively handle customer complaints, OTE began the gradual operation of the complaints management system within 2007. This system covers about 900 points of recording service enquiries and complaints throughout Greece, such as: OTE shops, telephone line '134' in Thessalonica, Sales Support Complex, Regional and Support Departments, providing useful statistical data per product, manager, customer category, product category, complaint resolution time, etc.

In 2007, the Call Centres for residential and business customers received enquiries-complaints regarding the following issues:

- Activation of products/services
- Billing issues (i.e. enquiries regarding charges)
- Technical issues

It is important to note that most of these verbal complaints were resolved within a two-day time frame, while 85% of written complaints were answered in less than 20 days.

PROGRAMMES FOR SPECIAL GROUPS

With Corporate Responsibility as a guiding principle, and in order to offer telecom services to all, OTE has developed programmes targeted at vulnerable social groups. The following were implemented in 2007:

- New designs for the support of people with special needs (and especially for people suffering from vision impairment) when using specific IT system applications. This is achieved by launching a voice recognition capability for transfer of audio information to specially designed screens, by adopting the W3C standard and using the specialized JAWS software.
- The duration of the 65+ scheme for pensioners from 2 to 4 years (61,162 beneficiaries) was extended
- The student pack programme was extended to include additional student categories (postgraduate, Open University students etc)
- Measures for relieving the people affected by the forest fires were adopted:
 - Exemption from charges for new connections or PSTN, ISDN, BRA connection transfers
 - Exemption from connection fixed rates for 4 months
 - Exemption from fixed rates for the OTE TALK 24/7 package for 4 months

OTHER PROGRAMMES

1535 Public Health Line

OTE has created an integrated and up-to-date voice portal utilising voice recognition technology, in order to process and manage the morning and evening medical appointments at State Hospitals, through the 1535 Public Health Line.

112 Emergency Line

Offering assistance in cases of emergency, through the 112 three-digit emergency line (free of charge), in collaboration with the General Secretariat for Civil Protection.

Remote assistance

The OTEALERT 'Immediate Notification' system has been specially designed to cater for people whose physical condition calls for assistance and constant monitoring (the elderly, people with special needs, the chronically ill etc).

Telecommuting

This programme provides the opportunity to users (residing in isolated areas, people with special needs etc.) to interact in real time, by means of the transfer of data (audio, image), creating a modern telecommuting environment at their place of work, which could also be their home.

Telemedicine by Video Conference

This programme has been applied in Mental Health Centres such as KLIMAKA, through the interconnection of Rehabilitation Centres situated on Greek islands with the specialised medical staff at KLIMAKA in Athens. This programme is also operated by the Greek National Ambulance Service (EKAV) on a pilot basis, connecting certain islands (Healthcare Centres of Tinos and Samos) with EKAV headquarters in Elefsina, with the aim of fostering dialogue and the exchange of opinions between specialised medical staff and field office doctors.

School Powered by Conn-x for pupils

This innovative broadband service offers pupils the opportunity to learn and improve their school performance in a pleasant interactive broadband environment, without the need for an Internet connection. Moreover, it provides parents with a useful tool for monitoring their children's school performance.

OTHER PROGRAMMES TARGETED AT PEOPLE WITH SPECIAL NEEDS

Special line for deaf/hearing impaired persons

The 18855 Call Centre for the deaf/hearing impaired has been operating since 2000 and provides assistance to people with hearing problems, by means of special handsets for the hearing impaired (text phones), charged at the local rate.

Hearing Impaired Persons

OTE provides special telephone handsets for the Hearing Impaired (including a keypad and a small screen to enable text conversations - text phone).

Text phone installation in Public Spaces

Installation of text phones in Public Spaces for the Hearing Impaired. 20 such handsets have been operating at Eleftherios Venizelos (Athens International) Airport since 2004.

Discounted Rates for People with Special Needs

Discounted call rates are provided to the following:

- People with Severe Motor Disability, corresponding to 14,302 subscribers in 2007.
- Terminal Nephropathy Patients, corresponding to 8,726 subscribers in 2007.
- Visually Impaired People, corresponding to 8,324 blind or partially blind subscribers in 2007.
- People with a disability exceeding 67% on the disability rating scale, for the use of data transfer (Internet) services, corresponding to 2,609 subscribers in 2007.

SAFETY OF INFORMATION AND CONFIDENTIALITY OF COMMUNICATION

OTE conforms strictly to all national legislation relating to information security and confidentiality and is actively cooperating with the State and independent regulatory authorities, in order to guarantee the effective protection of its customers.

Relevant OTE activities include:

- Development and implementation of a fully integrated system regarding the protection and management of confidentiality and security of data and information
- Investments in the use of cutting-edge technical, organisational and procedural tools to guarantee confidentiality in telecommunications
- Support and cooperation with national authorities that conduct investigations against electronic crime

There were no instances of fines for non-compliance in 2007.

In addition, OTE takes a stand regarding 'Internet Safety' issues through its subsidiaries in the following ways:

- OTENET is a founding member of Safenet (www.safenet.gr), a non profit organisation that aims to promote regulatory procedures regarding the safe use of the Internet and the protection of children from unsuitable content
- OTENET has also developed and offers a relevant service called 'OTENET Security Kit,' which offers protection for e-mails and the computer by integrating Firewall, Anti-virus and Anti-spam applications. Furthermore, the service includes an enriched Parental Control application that offers customers the ability to control, filter and block access to websites with unwanted content (e.g. violence, sex, weapons, drugs etc), by setting the protection limit according to the child's age
- On OTENET's customer service website there is a section with useful advice on security issues (<http://www.otenet.gr/hd/>)
- COSMOTE supports the Greek Node for Safe Navigation, www.saferinternet.gr

NEW PROCUREMENT PROCEDURE

As new technologies are developed at exceedingly rapid rates and with the intense competition that characterises the sector, there is a demand for efficient management of the entire supply chain. In 2006, OTE initiated drafting a new procurement procedure and regulatory framework, in order to streamline the process and achieve greater efficiency and a reduction in the overall cost of procured materials and services.

The project was divided into three phases:

Phase 1 – Diagnosis: Included recording the current situation, assessing the procedures in place and designing OTE Group's new procurement policy.

Phase 2 – Design: This represents the main phase of the project, during which the new procedures were designed and new roles and responsibilities assigned. In addition, when necessary, changes were made in administrative organisation, human resources and technological infrastructure, in order to be able to properly support the new procurement procedures. Moreover, a detailed transition plan was drafted in regard to the application of the new procedures.

Phase 3 – Pilot application: The purpose of Phase 3 is to test the new procedures in practice, in order to identify any areas that need correction or improvement.

The two first phases of the project are near completion and the pilot application of the new procedures is expected to commence in the near future, with a view to getting the new procurement policy approved by OTE Group's BoD within 2008.

The expected benefits of the project are the following:

- Reduction in the time elapsed between detection of a need in the supply chain and the time this need is met
- Improving procurement planning
- Streamlining procedures and cutting down on bureaucracy.
- Reducing the total cost of ownership
- Centralising management of the procurement process and improving sustainability
- Ensuring credibility and transparency
- More effective management of suppliers by means of procedures for monitoring and assessing their performance

Subcontracted Projects

As an incumbent operator and service provider, OTE purchases all material and equipment from third parties, following tender procedures. Special inter-service OTE engineers supervise subcontracted projects. They are responsible for the qualitative and quantitative delivery acceptance of every project stage as well as for the overall acceptance of a project. They check the quantities, materials, dimensions and delivery times of each project stage, ensuring that they conform to the technical specifications stipulated in the tender documents.

A total of 26 subcontracted projects were tendered in 2007.

REGULATORY ISSUES

OTE cooperates with the National Telecommunications and Post Commission (EETT), the Hellenic Ministry of Transport & Communications and the Hellenic Ministry of Development on issues of new technologies, increasing broadband penetration and personal data protection. OTE participates in relevant consultations on a national as well as on a European level and complies with regulatory obligations.

On a European level, these consultation sessions are either announced by the European Commission or by other European agencies such as the European Regulators Group (ERG), while, on a national level, they are primarily announced by the National Telecommunications and Post Commission (EETT), the Hellenic Authority for Information and Communication Security and Privacy (ADAE) and the Hellenic Data Protection Authority, or by Ministries such as the Hellenic Ministry of Transport & Communications.

OTE filed a total of fifteen (15) appeals before Administrative Courts in 2007, regarding anticompetitive behaviour, anti-trust and monopoly practices legislation.

By decisions of the National Telecommunications and Post Commission (EETT), seven (7) fines and six (6) non-monetary sanctions were imposed on OTE Group in 2007. OTE has succeeded in ensuring the suspension of the aforementioned fines pending before the Athens Administrative Appeal Court until the court hearing of the appeals filed against them and regarding which no court decisions have as yet been issued.

NATIONAL AND INTERNATIONAL PARTNERSHIPS - PARTICIPATIONS:

OTE maintains co-operations with a great number of agencies and is actively involved in international organisations and fora, as well as in UN initiatives such as the following:

ENTITY	STATUS
European Telecommunications Network Operators' Association (ETNO)	Founding Member with two Chairs elected, namely to the Working Groups on Numbering Issues and E-governance issues.
International Telecommunication Union (ITU)	Member
Internet Governance Forum	Participation
ETSI (European Telecommunications Standards Institute)	Member
IETF (Internet Engineering Task Force)	Member
IEC (International Electrotechnical Commission)	Member
International, European and Domestic Organisations for issues related to Standardisation in the Telecommunications Sector and Technical Regulations (CEPT, ERO, ELOT).	Participation
General Secretariat for Civil Protection	Collaboration for provision of Call Centre
EURESCOM (European Institute for Research and Studies in Communications)	Member
Hellenic Federation of Enterprises (SEV)	Member
Federation of Hellenic Information Technology and Communications Enterprises (SEPE)	Member

PARTICIPATIONS IN RESEARCH PROGRAMMES & CONFERENCES

RESEARCH PROGRAMMES

OTE supports and actively participates in an array of programmes aiming at the advancement of knowledge and technology in major scientific and research issues, as they are designated by Community and domestic initiatives.

More specifically, in 2007 OTE participated in various research programmes, which are indicatively presented in the table below:

ENTITY PROGRAMME TITLE	PARTICIPATION BRIEF DESCRIPTION
REWIND (RElay based WIreless Network and standarD)	Development of "smart" WiMAX transponder. (www.rewind-project.eu)
FUTON (Fibre Optic Networks for Distributes, Extendible Heterogeneous Radio Architectures and Service Provisioning)	Development of hybrid optical-wireless infrastructure. (www.ict-futon.eu)
Self-NET (Self Management of Cognitive Future InterNET Elements)	Design, development and approval of an innovative cognitive telecommunications network
LIAISON (LocatIon bAsed serviceS for the enhancement of wORking enviroNment)	Continuous provision of GPS services. (www.liaison-project.eu)
DESEREC (Dependability and Security by Enhanced REConfigurability)	Classified under 'Information Society Technologies' for the implementation of the strategic Community objective 'Towards a reliable enhanced security framework'
D-SPACE (Discovery Space)	Classified under the overall framework of actions of the eTEN (of the European Commission), emphasising strengthening e-learning activities. (www.discoveryspace.net)
Web-POL	Development of new cutting-edge educational and vocational training systems, to enable more efficient public sector operations
m-MAG (Mobile MAGazine)	(www.webpol.info) Creation of network utilities through the public network. (www.mmag.org)
<ul style="list-style-type: none"> • DP 28' (General Secretariat for Civil Protection) • "Modern digital phase modulation for counteracting the scattering phenomenon in optical telecommunications systems and networks" 	These programmes receive subsidies-funding from the General Secretariat for Civil Protection

CONFERENCES

OTE supports and participates in a wide array of conferences that relate to research, technology and training. Indicatively, OTE Group supported the following conferences in 2007:

CONFERENCE	DETAILS
3 rd Regional Electronic Security Forum on the subject of Telecommunications Networks & Systems Security	Organised by the South Eastern Europe Telecommunication & Informatics Research Institute (INA)
12 th IEEE International Conference on Emerging Technologies and Factory Automation (EFTA 2007)	Organised by the Hellenic Organisation for Prevention of Telecommunications Fraud (EFTA)
"Mobile Multimedia Communications"	International Telecommunications conference organised by the Telecommunication Systems Department of the Messologhi Technological and Vocational Training Institute
New Technologies in the Health, Applied Economics and Education sectors	Three international conferences by the Research and Training Institute of the East Aegean (INEAG)
4 th Pan-Hellenic Conference on ICTs in Education	Subject: "Utilising Information and Communication Technologies in Education"
1 st Pan-Hellenic Conference of Students of Electrical and Computer Engineering	Subject: "Cutting-edge Technologies – Research, Development, Application"
9 th Greek ICT Forum	Subject: "The Pathway to a Digital Greece"
dte – Digital Technology Expo	Annual exhibition/information and communication technologies conference in Athens
9 th Info-Com Annual Telecommunications Conference	Subject: "Convergence – From vision to reality"

DISTINCTIONS

In 2007, OTE Group received various distinctions and awards for an array of its projects and functions. The following Table presents these distinctions per category:

AWARDS-DISTINCTIONS
RESEARCH AND TECHNOLOGY (R&D)

"Project of the month, February 2007"

DETAILS
RESEARCH AND TECHNOLOGY (R&D) Απονομή βραβείου από

Awarded by the European Commission (within the m-MAG framework) in the e-learning applications sector.

OTE, COSMOTE and OTENET received awards for:

- Their contribution to the advancement of knowledge in the fields of telecommunications and information technology in Greece. (OTE-COSMOTE)
- Its successful advertising campaign aiming at improving broadband penetration. (OTE)
- Its internationally acknowledged successful business course. (COSMOTE)
- Its support to young entrepreneurs' e-business ventures through its Innovation Competition. (OTENET)

Received awards within the framework of the annual ICT Forum, upon the recommendation of the Awards Advisory Committee of the Greek ICT Awards.

PARTICIPATION IN EXHIBITIONS

Award for the best fair stand in the Annual Information and Communication Technologies Fair (dte).

Award for the best fair pavilion at the 72nd Thessalonica International Exhibition.

PARTICIPATION IN EXHIBITIONS

Awarded for the well-structured and well-rounded OTE Group presentation at the Fair.

The OTE Group was awarded for the third consecutive year for the integrated, functional and aesthetically seamless organisation of its stand at the 72nd Thessalonica International Exhibition which focused on broadband.

INVESTOR RELATIONS

10th best Company for Investor Relations (among 56 European telecommunications companies)

2nd best Company among the companies of all sectors in the respective general ranking of Greek companies.

The Head of Investor Relations ranked 1st among the 51 Investor Relations Professionals in Europe in the telecommunications sector and also achieved the top ranking in Greece for all business sectors.

INVESTOR RELATIONS

These distinctions were awarded by Thomson Financial, following the annual 'Extel Survey' analysis for 2007.

Behind actions...
there are people...
there is responsibility!

EMPLOYEES

Equality means
equal opportunities
for all.



BUILDING TIES WITH EMPLOYEES

OTE takes care of its human resources by adopting policies and practices that encourage development and success. Through communication, ensuring equal opportunities and by developing training and reward programmes, it cultivates the conditions for the development of a team spirit between co-workers and takes care of their welfare, ensuring additional benefits.

In particular, OTE:

- **Is diligent regarding the health and safety of its employees**
- **Promotes equal opportunities and follows a no-discrimination hiring method**
- **Develops training and reward programmes**
- **Adopted a new assessment system**
- **Is close to employees with a range of benefits**
- **Promotes internal communication**
- **Takes care of employees' recreational and leisure activities**

Total number of employees	11,348
Gender	
Men	8,339
Women	3,009
By age and years of service	44.54 Average Age/ 18.38 Average years of service
Men	
Average Age	45.52
Average years of service	19.55
Women	
Average age	41.83
Average years of service	15.12
Education level	
University	1,613 (14.21%)
Polytechnic	2,222 (19.5%)
Secondary	6,785 (59.8%)
Primary	728 (6.5%)
Job Sector	
Specialist	295 (2.6%)
Commercial - Management	3,247 (28.6%)
Financial	626 (5.5%)
Technical	6,360 (56%)
Support	732 (6.5%)
Other	88 (0.7%)
Position - Duties	
Director	32
Sub-director	171
Department level	847
Total	1,050
Total Turnover Rate	
Hired	241
Athens	204
Periphery	37
Retired	648
Voluntary Retirement	487
Temporary employees on fixed-term contracts	2,025

HEALTH AND SAFETY

OTE implements a health and safety management system that is aligned with the ELOT 1801:2002 Standard (Workplace Health and Safety Management) in its service operations. The adoption of the Workplace Health and Safety Management Standards demonstrates OTE's diligence in maintaining high levels of satisfaction for its employees, by ensuring an excellent work environment, arranging training sessions on health and safety issues that lead to decreased occupational accidents, and by constantly measuring factors that affect the workplace (dust, noise, etc).

During 2007 there was an improvement of Health and Safety conditions of OTE employees, which is manifested by:

- Decrease in number of accidents (Table 1)
- Zero occurrence of fatal accidents during the last five years
- Decrease in percentage of accidents in the total work force (Table 2)
- Decrease in total Person-Days missed due to work-related accidents (Table 3)
- First Aid offered at the special medical care areas to 1,651 employees by the 9 OTE doctors. (There are a total of 9 doctors at OTE, 7 of whom are occupational doctors and the other 2 of which are inspectors). The occupational doctors visit their areas of responsibility in order to conduct staff medical examinations on the staff
- 11,723 medical examinations conducted on 3,496 employees by 7 occupational doctors
- 52 studies conducted evaluating workplace risk

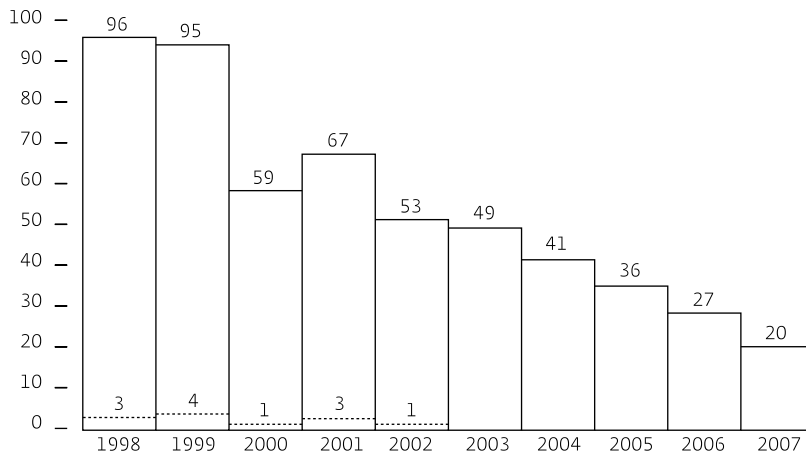


Table 1: OTE Employee Occupational Accidents 1998 - 2007
 Source: OTE
 No. Employee Accidents ———
 Fatal Accidents ······

In 2007, Health and Safety training programmes were completed and seminars were conducted covering special subject categories, with the participation of 150 employees.

Furthermore:

- Briefing sessions were conducted at the workplace, addressed to all employees, by the safety technicians and occupational doctors.
- Seven information brochures were published and distributed, with general and specific guidelines for preventing and limiting workplace risks.

Finally, OTE has 63 health and safety committees nation-wide, in which a total of 178 employees participate.

Source: OTE

Table 3:
Time Lost (in Days) Due to Occupational Accidents

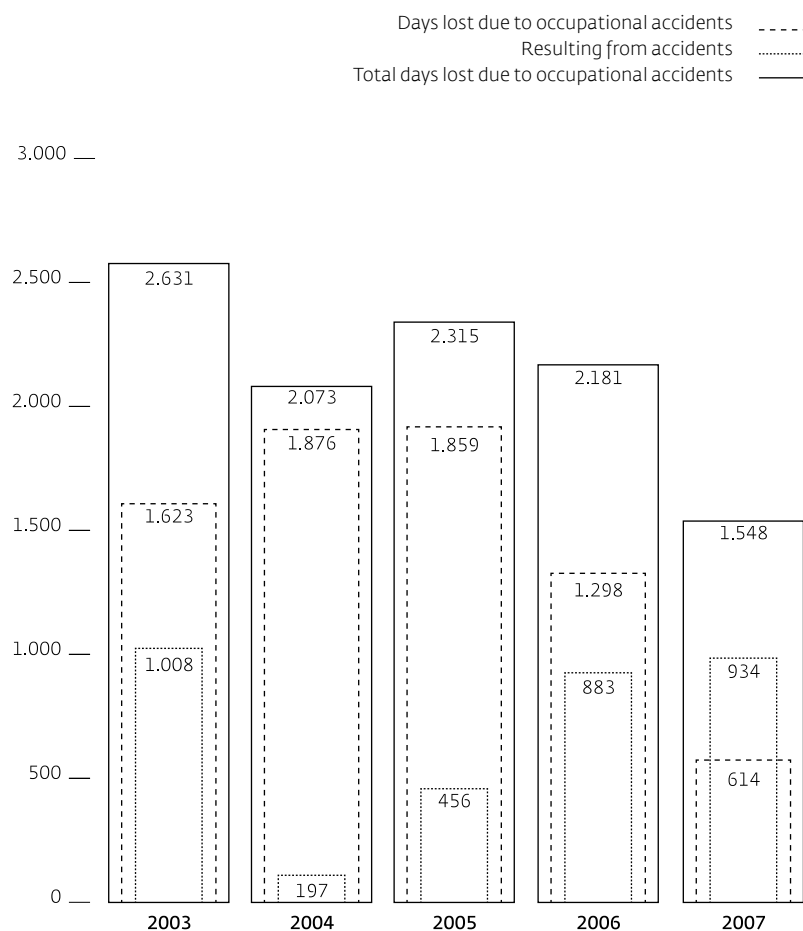
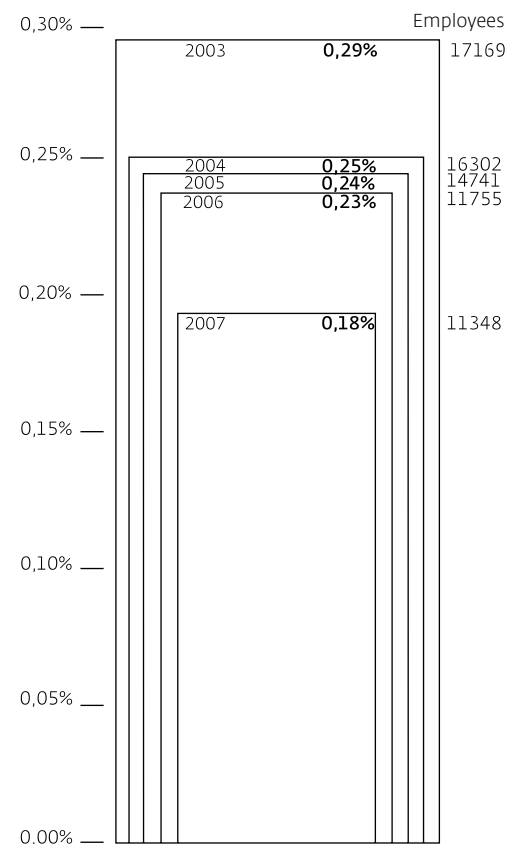


Table 2
Percentage of Accidents 2003-2007 (of total workforce)



EQUAL OPPORTUNITIES

HIRING POLICY

OTE Management determines the human resource needs depending on business needs. Hiring policies are determined by the company and are objective and transparent.

In 2007, OTE did not receive any complaints regarding discrimination (gender, age, ethnicity, etc).

Women – Men at OTE

Level	Male	Female	TOTAL
General Directors	11	2	13
Dep. Directors	2		2
Managers	39	1	40
Assistant Managers	154	25	179
Section Heads	651	201	852

Special Hiring

Total People with disabilities working for OTE	452
People With Disabilities holding management positions (Departmental level)	10

TRAINING AND DEVELOPMENT

In 2007, there were a total of 147,398 training hours provided, which correspond to 13.35 hours of annual training per OTE employee.

Out of the 6,494 trainees, 3,096 belong to the administrative branch, 582 to the financial and 2,816 to the technical branch.

The participation in the training programmes of OTEAcademy in 2007 was:

Training Programme	Number of Participants*
Management"	1,440
Technical Subjects	2,960
Information Technology	2,290
Specialised Subjects	2,612
Foreign Languages	250

NEW EMPLOYEE EVALUATION SYSTEM

Evaluations play an important role in the development of human resources, as they enable identification of the strong points and areas for improvement of the employee undergoing evaluation. In this framework, during 2006-2007, OTE proceeded with establishing a system of:

- Goal Setting and Evaluation for Heads of Service Operations
- Evaluation of Personnel not holding a management position.

Personnel holding management positions at OTE are evaluated based on achievement of preset targets, in specific time frames, which were set following agreement and in conjunction with the company's strategic and business goals. These correspond to the administrative level and the duties and responsibilities of the employee undergoing evaluation.

At the same time, the professional skills required for the proper execution of the duties and responsibilities incumbent on specific job posts are assessed. Thus, the foundations are set for the fair distribution of the financial rewards, which could potentially be provided by Management to company executives, in those cases where results have exceeded the pre-set and agreed targets.

For personnel not holding management positions, their abilities and performance in the execution of their duties are jointly evaluated, by means of the evaluation system.

An important innovation of the system is the introduction of open evaluation, through an interview that is conducted between the evaluator and the assessed. During the interview there is a review of the work and results of the assessed for the time period under evaluation, as well as exploration of the points requiring improvement, during which his/her evaluation is documented in detail.

The results that OTE anticipates from the application of the evaluation system are summarised below:

- Creation of an overall picture of the abilities and professional adequacies of all personnel.
- Diagnosis of the training needs, development potential and professional development of the workforce.
- Establishment of the concept of active participation of the assessed in his/her evaluation procedure, by means of an interview.
- The reinforcement of transparency during evaluation, as well as the feeling of meritocracy that derives from it and
- The fair distribution of rewards to employees.

With the goal of adapting and applying an integrated human resources development programme, the description and planning of the overall employment per service function, based on the new job descriptions and grouping into job families, have been included under the critical projects of the 2008-2010 business plan. This project will form the basis for the development of human resource management systems, such as: growth, development and career path, results-based management, wages, benefits and incentives, selections and hiring, training, re-specialisation and utilisation.

WHO: EMPLOYEE AWARD RECIPIENT AT 1ST
NATIONAL CONVENTION OF OTE TECHNICIANS
WHEN: SATURDAY
WHERE: ATHENS

I WOULD LIKE TO THANK
ALL OF MY COLLEAGUES,
EACH AND EVERY ONE OF WHOM
COULD HAVE BEEN IN MY POSITION NOW.

BENEFITS

Apart from the benefits that Greek legislation imposes, OTE offers certain extra benefits per circumstance, such as: youth account, special days off, personal loan, salary deposit, mutual benefit fund etc.

Life Insurance & Medical Care

TAP-OTE is the main social insurance fund of all OTE employees and those of the Group's subsidiary companies. Besides TAP-OTE, OTE offers additional insurance coverage to its regular employees, at the Company's expense. We also provide the option of insurance coverage for dependents (spouse and children), for a low monthly fee.

Apart from the benefits that Greek legislation imposes, OTE offers certain extra benefits per circumstance, such as: youth account, special days off, personal loan, salary deposit, mutual benefit fund etc.

More details are available on OTE's website, section: corporate social responsibility/building ties with our people

INTERNAL COMMUNICATION

The provision of valid and regular updates to all personnel is a company priority that is achieved through an ensemble of communication tools, such as:

Intranet

The OTE has an Intranet Site application, which constitutes a basic communication channel of Management with employees and a significant means for informing them on all company matters and activities. The Intranet Site content, to which approximately 80% of employees have access to, is updated on a regular basis.

An inter-company team of employees from all of OTE's General Directorates was introduced in 2007 to develop the new Intranet Site, whose members participated in a series of training sessions, as well as in a team-building event, aiming at ensuring their total commitment to fully utilising electronic means of communication. It is noted that in 2007, the monthly average of individual users of the Intranet Site was 8,109 (16.5% increase compared to 2006).

E-mail

Management briefing towards all personnel regarding important company matters is also achieved through regular email communication. In December 2007, a new specific 'Internal Information' application was created, through which all OTE services can send targeted internal updates to personnel, thus simplifying the process and broadening the scope of the internal communication and briefing channels.

There were a total of 31 emails sent in 2007 (compared to 21 sent in 2006):

- 16 emails sent by Management to OTE personnel
- 3 update letters by the other General Directorates
- 12 emails regarding job postings

Internal Magazine

In December 2007, the official magazine of OTE employees went into circulation under the name OTE Ch@t. The content on which all OTE General Directorates cooperated, with representation at the related inter-company editorial team, covers a large variety of subjects. The first issue circulated with 15,000 copies, which were distributed to employees, while there was further distribution to the OTE Cultural Centres, OTE shops and to executives of the Group's subsidiaries.

Unified Telephone Directory

In order to assist personnel communication, the redesign of the 'Unified Telephone Directory' was completed in 2007, which included contact information (telephone, fax, email, function and geographical location) of all Company staff.

PERSONNEL RECREATIONAL ACTIVITIES

OTE supports activities and initiatives that contribute towards personnel recreational and leisure activities.

OTE ACTION	DESCRIPTION / INFORMATION
OTE Personnel Vacation Club (OPAKE- OTE)	<ul style="list-style-type: none"> • 2 vacation resorts • cooperation with selected hotels throughout Greece • in 2007, 5,343 employee families made use of these programmes
OTE Employees Cultural Centres	<ul style="list-style-type: none"> • 54 Employees Cultural Centres (art, entertainment, sports) • 20,000 active members
OTE Choir	<ul style="list-style-type: none"> • Participation in concerts and Festivals in Greece and around the world. • Gold prize in the Secular Music Category and Silver prize in the Religious Music Category at the 24th International Choir Festival "Franz Schubert" (Vienna)
Europe Corporate Games (Athens, 19-21 October 2007)	<ul style="list-style-type: none"> • 71 employees • 9 athletes • 15 medals • 3rd place (overall)
Lottery: This is an electronic automated system for drawings. All OTE employees are entitled to participate.	<ul style="list-style-type: none"> • 33 drawings • 20,545 participations • 1,027 gifts (invitations, tickets to games/concerts/shows, etc.)

ENVIRONMENT

WHO: NATASHA
WHEN: MONDAY
WHERE: RHODES

Recycling leads to the
continuation of life.

WHO: YANNIS MICHAEL
CHAIRMAN OF HELLENIC SOCIETY FOR THE PROTECTION
OF THE ENVIRONMENT AND CULTURAL HERITAGE
WHEN: TUESDAY
WHERE: ATHENS

OTE's sponsorship contributed to the efforts
towards student awareness through
Special programs.

We are part of nature.
We have to protect it as
much as we protect
ourselves.

BUILDING TIES WITH THE ENVIRONMENT

OTE places great importance on combining financial growth with the promotion and adoption of environmentally-friendly policies. OTE recognises its own responsibility and aims to actively contribute to confronting the critical environmental problems shared by the world community, such as climate change and the conservation of natural resources.

In this context, a series of initiatives and actions are being developed, in line with international rules and practices, with qualitative and measurable quantitative goals. OTE has set the immediate priority of decreasing the impact of its operations on the environment, thus contributing to the establishment of corporate environmental responsibility. An integrated environmental policy and management scheme was formulated in order to meet this objective, with clearly defined annual improvement benchmarks.

It is worth noting that OTE has received the EL0T EN ISO 14001:2004 Certification for Environmental Management for two of its divisions: one support division - Technical Customer Support and one executive/technical division - the Transportation Vehicles Complex.

OTE's priorities on the environment are the following:

- **Saving energy and promoting the utilisation of renewable energy sources**
- **Reducing of greenhouse gas emissions through the decrease in electrical power and heating oil consumption**
- **Decreasing water consumption**
- **Further promoting of paper and metal recycling**
- **Raising public awareness and participation in recycling programmes applied by OTE at its stores**
- **Supporting the initiatives of specific environmental organisations**

FACING CLIMATE CHANGE

Climate change is a global problem with local and global consequences. It is generally accepted that the upcoming increase in the planet's temperature, which is mainly due to the increase in CO₂ emissions into the atmosphere, is due to man-made causes. Our contribution to addressing climate change, besides benefiting the environment, presents a secondary benefit in the form of the reduction of operating cost through the reduction of consumption.

For this reason, we have focused our interest on utilising Renewable Energy Sources, applying energy saving practices, and at the same time reducing greenhouse gas emissions.

Renewable Energy Sources (RES)

OTE has installed and operates 179 small photovoltaic units (total output 286.8 kW) since 1994 to cover the electricity needs of corresponding Rural Subscriber Radio repeaters and a larger photovoltaic unit at the Antikithira Radio Station (20 kW output). In 2007, in the framework of installing the new WiMAX wireless broadband network, the supply for the corresponding system on Agion Oros took place through upgrading – expanding the existing photovoltaic systems and installing a small 1 kW wind turbine on a pilot basis.

Since 2004, OTE has installed 6 wind turbines with a total output of 520 kVA for the supply of large stations, mainly in the islands of the Aegean. These 6 OTE wind turbines are in an upgrade programme and it is estimated that they will be back in normal operation in 2009.

Energy Savings

In a total of 1800 telecommunications equipment installation locations there have been Auxiliary Units Management Systems have been installed that help regulate the operation of the ventilating units, contributing to a reduction in energy consumption. The size reduction of electronic equipment, allows the reduction of the volume of the air-conditioned areas, thus further contributing to cutting back on energy consumption.

Filament bulbs at OTE stores are already being gradually replaced by energy saving bulbs, nationwide. All the bulbs that will be installed in future will, unless technically prohibitive reasons occur, will be low energy consumption bulbs.

A total of 630 Free Cooling Systems have been installed in OTE Digital Centres, out of a total 2,100 digital centres. The Free Cooling System uses the external cold air in the winter months to cool the digital centres and installation will continue in 2008.

The substitution of conventional central cooling systems with VRV (Variable Refrigerant Volume) systems has begun, ensuring autonomy in cooling and heating temperature per space, so that there will not be needless energy consumption in areas that are not being used. A total of 105 VRV systems have been installed nationwide, 15 of which are at the Administrative Building. These systems have now been installed in 5 of the 39 wings of the Building so far, and installation will continue at an accelerated pace.

The evolution of electrical energy consumption of OTE facilities in the Attica area is presented in Table 1. Usage remains steady from 2004 to 2006. In 2007, usage increased by 8.5%, an upturn attributed, among others, to the parallel installation of the new telecommunications providers in 152 OTE buildings, as well as achieving the dissemination of broadband ADSL infrastructure throughout Greece (Section "Building Ties with the Marketplace")

Table 1. Annual Electricity Consumption in Attica

Annual electricity consumption of OTE Buildings in Attica in KWhr	
2006	127,976,000
2007*	138,890,000

* It is clarified that operators' offices were installed at 31 OTE buildings, compared to 152 buildings in 2007.

Reduction of Greenhouse Gas Emissions

The growth of infrastructure and expansion of broadband leads to new and faster ways of communicating, working, and exchanging information, which can help to limit travel, in turn reducing greenhouse gas emissions. Much travel has been replaced by teleconferences, web-based services and VLANs. In addition, decreased travel has also been accomplished through OTE's 'Key Accounts HELPDESK' department, which tries to resolve technical problems with instructions over the phone, without the need to resort to a visit by a servicing team.

In 2007, almost all (54 of 55) of the new power generator sets that were installed were equipped with 'clean' new technology motors that achieve, through electronic regulation of fuel injection, decreased carbon dioxide and monoxide emissions and reduction of micro-particles. They also significantly reduce noise. Gradually, the 2,200 remaining motors in operation today will be replaced with newer, more technologically advanced units.

As of 1999, OTE has been offering its employees transport to and from their place of work. Company buses operate on a daily basis on 19 different itineraries throughout Athens in order to transport employees to and from the OTE headquarters, as well as 3 itineraries operating between the OTE headquarters and its facilities in Parnitha. On average, 750 employees are transported on a daily basis by company buses, thus significantly contributing to the decrease in fuel consumption, resulting in a further reduction of greenhouse gas emissions released into the atmosphere by 1,573 tonnes of CO₂.

Table 2. Avoidance of Greenhouse Phenomenon Gas (GPG) Emissions

Avoiding Emissions of GPG by recycling activities using buses and removable energy sources (RES) in tonne CO ₂	
2007 a 1 st case	2,894.8
2007 b 2 nd case	4,398.6

In the calculations presented in Table 2, the avoidance of GPG emissions was estimated by taking the materials that are recycled into consideration (see the next section 3 'Protecting Natural Resources'), as well as from the use of RES (Renewable Energy Sources). The two different estimations (2007a and 2007b) concern the comparative base that differs significantly according to the method of paper usage. In the first case (2007a), the paper that is collected is used to produce paper pulp, while in the second (2007b) it is taken to a sanitary landfill.

CONSERVATION OF NATURAL RESOURCES

Waste Management Policy

OTE business practices include:

- **Cutting back on using materials that when produced have an impact on the environment**
- **Recycling used material whenever possible (e.g. paper)**
- **Special management of waste that contaminates the environment (e.g. electronic equipment, lead batteries and materials containing substances hazardous to the environment)**

The **total** company waste (listed in Table III) is either recycled or re-used. The quantities mentioned concern the total waste of OTE except for 'Cardboard and Paper' and 'Disposed electrical and electronic equipment', which only concern Attica. The fluctuations in the quantities for 2006-2007 do not suggest a trend.

Table 3. Amounts of Materials Recycled

Category Description	Management Method	Quantities 2006	Quantities 2007
Metals (including alloys)	Disposal by ELVAN	18,022 kg	26,487 kg
Copper, Bronze, Brass	Disposal by ELVAN	2,881 kg	1,241 kg
Aluminium	Disposal by ELVAN	3,515 kg	6,599 kg
Lead	Disposal by ELVAN	1,457 kg	511 kg
Iron and Steel	Disposal by ELVAN	396,835 kg	317,990 kg
Tin	Disposal by ELVAN	4,375 kg	1,480 kg
Mixed Metals	Disposal by ELVAN	25,466 kg	36,080 kg
Cables except for those in area 17 04 10	Disposal by ELVAN	1,645,256 kg	702,867 kg
*Cardboard and Paper	Disposal by 'Paper Recycle'	215,080 kg	280,703 kg
**Disposed Electric and Electronic Equipment	Special Management	14,060 kg	20,550 kg
Telephone Centres	Disposal	180 units	120 units

*Beyond those given to KLIMAKA

**except: 1) fluorescent tubes and waste containing mercury and 2) equipment containing chlorofluorocarbons disposed of through 'Electrocycle S.A.'

It is important to note that OTE Group's waste does not include any hazardous materials.

The paper that is recycled mainly comes from packaging of the materials that OTE is supplied with, as well as from the special paper recycling bags at OTE headquarters.

At the time of ordering new telecommunication equipment or new management systems, OTE ensures the recycling of electronic and electric equipment. The electric and electronic equipment that is deemed inadequate or outdated is given to authorised entities, which undertake their further processing (dismantling, recycling and disposal, according with the nature of the material). All telephone centre materials are sent to recycling disposal when outdated.

Note: The entities that undertake waste management are companies that operate in accordance with European (Directive 2002/96/27-1-2003, etc.) and Greek Legislation (Presidential Decree 117/2004, etc), e.g. <http://www.electrocycle.gr/>

Individual Recycling – Saving Schemes

- **Paper:** In 2007, due to the gradual increase in electronic management of daily filing work via scanners and electronic internal communication routing to management ('PAPIROS' information system), the decrease in paper consumption was estimated at 356,000 pages at least. At the same time, the Printing Centre Complex forwarded 67,875 kilos of paper for recycling to the 'KLIMAKA' NGO.
- **Batteries:** In 2007, OTE provided hops that collected 3,641 kilos of batteries from customers and employees. This was 3,205 more compared to 2006. The AFIS company received all batteries for recycling.
- **Electronic equipment:** Beginning in 2007, small electronic devices and equipment are being collected for recycling in special bins placed within OTE stores. OTE encourages consumers to participate in recycling programmes, by placing the special bins at its stores as well as by means of print and electronic advertising.
- **Disposal:** Material that is outdated or financially depreciated and no longer used by OTE is given free of charge to State and Military Authorities, Security Forces, Institutions, Churches, Associations, Unions, Educational Establishments, Schools, Legal Entities under Public Law, Public Sector Bodies, Charitable and Non-Profit Organisations, and other entities making a significant contribution to society. This is a programme with a small scope and is done only at the OTE headquarters.

ENVIRONMENTAL IMPACT FROM THE OPERATIONS OF THE HEADQUARTERS BUILDING

The OTE Headquarters Building, in which central management and many other critically important company services are based, has a surface area of 84,543 m² and houses 2,458 employees. The consumption of basic necessities at the OTE Administration Building, such as electricity, heating oil and water is shown in Tables 4, 5 and 6.

Table 4. Electricity Consumption

Annual electricity consumption of OTE Administration Building in KWhr	
2006	12,708,000
2007	14,040,000

Table 5. Heating Oil Consumption

Annual heating oil consumption of OTE Administration Building in litres	
2006	424,100
2007	308,900

Table 6. Water Consumption

Annual water consumption of OTE Administration Building in m ³	
2006	33,439
2007	41,445

The annual consumption of electricity and liquid fuel results in the emission of the following quantities of greenhouse gases.

Table 7. Greenhouse Gas Emissions

Annual Greenhouse Gas Emissions from the operation of the OTE Administration Building in Ktonne CO ₂	
2006	13.42
2007	14.40

The energy consumption in the building per employee amounts to 0.60 toe annually compared to the average of 0.63 toe annually in the tertiary sector.

The energy consumption in the headquarters building per surface unit amounts to 203 KWhr/m² and includes the total electrical and heating energy. Comparatively, recent measurements of other tertiary sector buildings show that the average energy consumption is in the range of 187 KWhr/m².

Also, the transport of workers to the OTE headquarters building with company buses and the avoidance of corresponding movements with private cars significantly contribute to the decrease in greenhouse gas emissions (see the section 'Reduction of Greenhouse Gas Emissions').

SUPPORT ACTIONS

Support of areas devastated by forest fires

Both OTE Management and its employees were immediately mobilised in September 2007 in order to repair the network in the areas devastated by the forest fires.

Actions supporting NGOs

OTE supported the following events and/or actions:

- The 7th Symposium "The Arctic: Mirror of Life" a forum about the consequences of climate change.
- Year of the Dolphin 2007 – Protection of Sea World event, which effort aiming at educating those responsible for the protection of the dolphin and to raise the local community's awareness of the need to protect marine biodiversity.
- The 'BIOPOLITIKI' organisation for the fourth consecutive year.
- The activities of 'Philodassiki Enossi Athinon' for the protection of the Hymettus Forest (Kesariani and Vironas).
- A series of events in Patras and Kalamata under the general title 'Days for the Environment' which included educational, scientific and cultural activities regarding the environment, renewable energy sources and corporate responsibility.
- The activities of the Hellenic Society for the Protection of Nature for environmental education and specifically for the "Young Journalists and the Environment" programme.
- Scientific symposia with the theme: "The Future of Energy – Photovoltaic – The Initiatives of the State", organised by the Union of Hellenic Physicists in various cities throughout Greece.

SOCIETY

Deeds of compassion like those
of OTE support us and move us
deeply.

BUILDING TIES WITH SOCIETY

Giving back to the community is a top priority for OTE at all levels of operation. Within this context, OTE is dedicated to expanding and reinforcing its corporate responsibility programme by means of actions and initiatives that contribute to the preservation and safeguarding of social cohesion and, more broadly, the fabric of society. Its objective is to fulfill the role of an active "social partner," contributing towards the well-being and continuous development of the country.

OTE's priorities are the following:

- **Helping children, vulnerable social groups, and supporting young people**
- **Encouraging a culture of volunteering**
- **Recording the history of Telecommunications**
- **Preserving and promoting greek cultural heritage**

HELPING CHILDREN, VULNERABLE SOCIAL GROUPS AND YOUNG PEOPLE

Helping children

Through social marketing and sponsorships, OTE is one of the most active and consistent supporters of voluntary organisations, financially contributing towards the protection and well-being of children in Greece.

SOCIAL MARKETING

For the past five years, a substantial part of the revenues derived from OTE's Christmas campaign has been donated to non-profit charitable organisations. In 2007, through calls to '11888' (OTE directory enquiries line) during the Christmas period, we collected and donated € 220,000 to the following charities: 'Together for the Child', 'MDA Hellas Society' and 'The Child's Smile'.

SPONSORSHIPS

The following table summarily presents an array of sponsorships undertaken by OTE in 2007:

ENTITY	TYPE OF SPONSORSHIP
The Child's Smile	Free telecommunications infrastructure and coverage of operating expenses of 1056 Emergency Line.
MDA Hellas Society (Muscular Dystrophy Association)	Financial support
Cerebral Palsy Greece	Coverage of operating expenses of the Gardening and Information Technology Departments.
The Hellenic Society for Disabled Children (ELEPAP)	Coverage of expenses for renovation of Music Therapy Department, allowing children to develop their musical potential through therapies and programmes helping them take "THE STEPS THROUGH LIFE".
Edessa Centre of Specialised Vocational Education and Training	Support to the preparation of the pupils of the Edessa Centre of Specialised Vocational Education and Training for their participation in the Special Olympics.
Fund-raising Campaign entitled "The Tree of Love"	Participation in Christmas fund-raising celebration for the support of children suffering from serious illnesses.

Supporting vulnerable groups

During 2007 OTE supported vulnerable groups by offering its consistent support to NGOs working towards ensuring better living conditions.

In particular, as part of OTE's corporate responsibility programme, OTE offered support to:

- The work of the Food Bank - Foundation against Hunger, for the second consecutive year
- The work of the Hellenic Cancer Society, by contributing towards the purchase of digital equipment, which will help in the early diagnosis of breast cancer
- The activities of the Société de Psychiatrique Sociale et de Santé Mentale, upholding its programme in support of cancer patients
- The humanitarian action of the 'Doctors of the Aegean' and specifically their work on Greek border islands
- The activities of the non-profit organisation 'E-Isotis' (Information Society Open to Impairment), by financing the development and maintenance of an Internet portal (website) specially designed for people with special needs
- The activities of the recognised charitable, non-profit Association entitled AGAPAN, for the establishment and operation of the 1st Hospital Treatment and Palliative Unit for patients suffering from incurable and irreversible ailments

In this context, fourteen (14) tele-voting fundraisers were held in support of charitable activities (Televoting-IN Service). OTE offered a total of € 345,950 raised through its special charging rate.

Supporting the Young People

OTE places its trust in young people and has adopted an array of actions and initiatives in their support:

The following actions were implemented in 2007:

- Continuation of OTE's collaboration with the academic community and the public sector (e.g. Greek Manpower Employment Organisations –OAED-), providing students with the opportunity to gain practical professional experience (internship) in an actual working environment, in order to complement their training
- Employment of 2,500 students, on fixed-term eight-month contracts and on a part-time, 3-hour per day basis, in Athens, Patras, Thessalonica and Iraklion, thus contributing towards financing their studies
- Boosting the sponsorship of the Greek Network for Research and Education (GRNET), providing a free 2 Gbps interconnection to the OTE network for the dissemination of high-speed Internet through the DIODOS initiative. All students are entitled to this benefit and have the option of acquiring ADSL broadband connections through operators of their choice
- Extension of OTE's collaboration with the American Farm School of Thessalonica by contributing, together with COSMOTE and Romtelecom, towards the School's Scholarship Fund and by supporting fund-raising events in support of the fund
- Awarding two students with excellent academic performance from the Department of Financial Management and Banking of the University of Piraeus. Awarding a prize to the student graduating top of his/her class from the Department of Telecommunications Science and Technology of the Science and Technology Faculty of the University of the Peloponnese, for academic year 2006-2007
- Continuation of the offer of free ADSL connections to undergraduate and postgraduate students with excellent academic performance, for the third consecutive year
- Extending the offer 'Free Conn-x for excelling students' connection package through the DIODOS initiative, to also include the five top students of each University department

CORPORATE VOLUNTEERING

OTE employees have a long record of helping society on issues of crucial importance and national scope, by cultivating a culture of volunteering and a commitment to giving back to society.

BLOOD DONATION

Year 2007 marked the completion of 31 years of voluntary employee blood donations, while the total number of OTE Group blood donors stood at 3,000 throughout Greece.

In the two group blood donations that took place at 4 locations in the Attica area and in 22 towns in the rest of Greece, OTE collected:

- 1,825 units of blood (233 more in relation to 2006) in the Attica area, of which 75% were made available to cover national medical needs
- 964 units of blood in the rest of Greece, of which 316 were made available to cover national medical needs

In 2007, a total of 1,681 units of blood were collected from OTE employees, which were made available to cover national medical needs, while they have offered more than 9,000 units over the past five years.

For its valuable contribution to society, the Greek State has awarded OTE with numerous distinctions, via the Ministry of Health and Social Solidarity and other bodies.

Finally, OTE has sponsored the activities of the Pan-Hellenic Federation of Volunteer Blood Donor Associations (POSEA). In 2007, these activities included the organisation of the 5th Torch-Relay Race organised by the Volunteer Blood Donor Associations, the 7th International Conference of New Volunteer Blood Donors, as well as the annual Pan-Hellenic Blood Donor Conference.

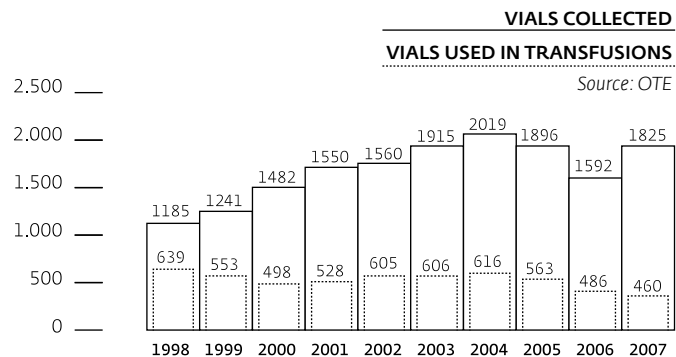
DEALING WITH EMERGENCY SITUATIONS...FOREST FIRES

Greece, especially the Peloponnese region, were ravaged by devastating forest fires the previous summer, testing the limits of all people in Greece, as well as the capacities of the OTE Group, given that telecommunications infrastructure suffered major damages. The OTE Group immediately came to the relief of the victims, offering six million euro in aid, as well as various discounts and other benefits to the victims.

Moreover, employees took it personally upon themselves to guarantee the speedy restoration of the telephone lines, in order to come to the aid of the residents of the affected areas.

A total of 5,500 transmission towers and 600,000 m. of air-borne cables were replaced in a short period of time. About 150 employees of the Telephone Service Regions of North and Western Greece undertook the aforementioned restoration works, principally from the prefectures of Ilia, Achaia, Arcadia, Messinia, Laconia, Korinthia and Evia. These employees did their utmost on a daily basis to ensure that the residents of the affected areas were not deprived of basic means of communication.

STATISTICAL BLOOD DONATIONS DATA FOR THE ATTICA BLOOD BANK



CULTURAL HERITAGE AND LOCAL COMMUNITIES

OTE consistently supports actions that promote cultural heritage, both in the cities and the different regions of Greece.

During 2007, OTE maintained the longstanding relationship and cooperation with the following entities:

- the Hellenic Literary and Historical Archive
- the Benaki Museum, for the digitalisation programme for the documentation of its collections, a project of multi-faceted significance
- the Society for the Study of Greek History for its publishing work
- the 'Simon Karras' Union for the Dissemination of National Music

OTE also supported an array of initiatives in the Greek regions:

OTE proves its concern for local communities in every region of Greece. From the island of Kastellorizo near the Greek border and the island of Patmos to the town of Komotini, and from the Cyclades island group to Thrace, OTE makes its presence felt, supports and actively engages in the activities of the local communities.

In this context and specifically during 2007, OTE supported amongst others, the following:

- the World Gymnastics Championship which took place in Patra
- the 76th Pan-Hellenic Swimming Championship in Tripoli
- the 3rd Pan-Hellenic Volleyball Veterans Tournament in Patra
- the 2nd International Women's Tournament 'Mitilini Tournament 2007';
- the Matches of the Professional International Women's Tournament organised by the Thessalonica Tennis Club;
- The activities of the Thessalonica Photography Museum and namely the organisation of the 19th International Photography Festival 'Photosynkyria 2007';

- the cultural activities of the Municipality of Paros entitled 'Moments of Culture 2007';
- the 7th Religious Music Festival of Patmos island;
- the 'Sea Festival' organised by the Municipality of Moudania in Halkidiki;
- the Festival of the Municipality of Exomvourgou on Tinos island;
- the Simi island Festival which has completed 12 years of successful presence in the cultural events of the Greek islands;
- the 7th multi-national and multi-thematic COSMOPOLIS International Festival, in Kavala Old Town;
- the cultural events of Komotini Municipality, under the overall title 'Eleftheria of Thrace';
- the International Festival of Aigina island and
- the cultural events under the general title 'Old Town Celebrations' that took place in Xanthi.

THE OTE MUSEUM OF TELECOMMUNICATIONS

Founded in 1990, the OTE Museum of Telecommunications focuses on the research, study and documentation of historical information and data pertaining to the evolution of telecommunications technology, from antiquity to the present. By means of the daily guided tours of its collections, especially to schoolchildren, the Museum offers a complementary source of knowledge and information on telecommunications, designed for the needs of every educational stage.

Indicatively, it is worth mentioning that over 12,000 people (in groups and individually) visited the Museum in 2007. The Museum is a member of the International Committee for the Conservation of the Industrial Heritage (T.I.C.C.I.H.).

WHO: COSTAS YANNOPOULOS,
PRESIDENT "THE CHILD'S SMILE"
WHEN: THURSDAY
WHERE: ATHENS

OTE's support through the provision of the SOS 1056 call center line has contributed to - literally - saving the souls of thousands of children.

CORPORATE RESPONSIBILITY & SUBSIDIARIES

WHAT IS IMPORTANT TO ME IS
CONSISTENCY AND PERSISTENCY
IN PROMISES AND ACTIONS.

COSMOTE

For COSMOTE, Corporate Responsibility is a fundamental principle that embraces all its operations on a daily basis. Through steady values and coordinated efforts, the Company is implementing a multidimensional Corporate Responsibility programme, which is directed internally to its 2,300 employees, as well as externally, supplementing the needs arising from the social environment. Our sole objective is 'good business practices' combined with sustainable organisational growth and the prosperity of all those affected by the Company's activities: its employees, customers, associates and the general public.

The foundations of COSMOTE's Corporate Responsibility programme are Employees, Responsible Operation, the Marketplace, Society and the Environment, with a single overall objective: To respond to the true needs and problems of Greek society.

In August 2007, we watched with agony as the devastating forest fires struck our country last August and with great sadness witnessed the destruction inflicted on our fellow citizen. COSMOTE expressed its active and direct sympathy and support through specific actions as well as through a complete programme to cover the true financial, social and environmental needs of those regions.

Specifically, regarding the sectors of Society, the Environment and the Marketplace, a few are mentioned below:

For Society, we have emphasised the following actions-plans:

Child protection and care, equal opportunities in training and information technology equal access and social integration of people with special needs:

- Regarding the action plan referring to the initiatives contributing to the Provision of Equal Opportunities in Training and Information Technologies, the Company's most important actions that have evolved into a Tradition are the COSMOTE Scholarships, which just completed six years of implementation. The programme's objective is to support young people in isolated areas around Greece that have low income or special family needs, in order to assist them in realising their goals and dreams. For this year specifically, COSMOTE, showing increased sensitivity in supporting the young people living in the regions that were struck by the disastrous fires, included the respective prefectures in its programme. The COSMOTE Scholarships, since 2002, when they first began, have travelled to 49 prefectures, covering almost all of Greece, while 61 Scholarships and 126 Honourary Distinctions have been awarded in total, to first year university students originating from Greece's rural regions, amounting to 858,000 euro
- Regarding the action plan for to Initiatives that contribute to Child Protection and Care, the Company's most important action is the Ergometric Programme 'Join us in Sports'. Since November 2006, through the initiative of COSMOTE and with the scientific support of the Ergophysiology – Ergometry Laboratory of the Faculty of Physical Education and Sport Science of Athens, COSMOTE has begun the Ergometric Programme 'Join us in Sports' that measures and assesses the athletic abilities of children and teenagers 9 to 16 years of age, in order to help them find the sport that suits them best and, more importantly, make exercise part of their daily life. During the programme's second year of application, we visited 14 Municipalities in the Attica area, giving the opportunity to 3,489 children and young people to test their athletic abilities

Moreover, for the eighth consecutive year COSMOTE has remained true to its longstanding 'Institution of Love' programme, proving its concern for children in all corners of Greece, by donating a significant proportion of its earnings from New Year's SMS to charitable organisations for children, for the first time including a charity located in Greece's rural regions.

For 2007, we supported the valuable work of the following five charitable non-profit organisations: 'Open Arms' of 'Filon Kinonikis Pediatrikis', Cerebral Palsy Greece, 'Floga' Union Of Parents with Children Suffering from Neoplastic Disease, the 'THEOTOKOS' Foundation and the Centre for Children with Special Needs 'I KIPSELI' in Lesvos. Furthermore, we offered the amount destined for Christmas corporate gifts to a charitable organisation for children, which for 2007 was the 'EPSIPE' Association of the Psychosocial Health of Children and Adolescents.

The total amount we donated to the above organisations reached € 250,000.

- Regarding the action plan referring to Initiatives that guarantee Equal Access and Social Integration of People with Special Needs, COSMOTE, among others, offers specialised mobile telephony services for people with vision impairment and hearing disabilities, as well as supporting important scientific research programmes such as 'SmartEyes' which is being carried out by the Aristotle University of Thessalonica and is aimed at people with vision problems. The Company utilises cutting edge technologies to provide communication solutions tailor made to improve the quality of life of people with disabilities. One hundred users in Athens and fifty (50) in Thessalonica have been enrolled in the final stage of the pilot implementation of the SmartEyes research programme, while in November 2007 the programme was awarded the 'Audience Award' at the 'European Marketplace on Corporate Social Responsibility' Fair held in Brussels

Regarding the Environment, COSMOTE has been implementing an Environmental Management System certified according to the standard ISO 14001 since 2005, which measures the Company's environmental impact on an annual basis, taking into consideration all the activities, products and services that directly or indirectly affect the environment. The Environmental Management System includes different fields of action and aims at the continuous optimisation of the Company's internal functions as well as the systematic and effective measurement, evaluation and management of any environmental effects generated from the Company's operation.

In this context, in 2007 the Company extended the recycling programme it has been successfully implementing since 2005, thus establishing its own exclusive stores, as well as the 417 GERMANOS stores throughout Greece, as collection points for mobile phone accessories, batteries and ink caps, with significant results. During the past two years, about two and a half tons (2,400kg) of waste have been collected at the COSMOTE buildings, its exclusive stores, as well as at GERMANOS stores throughout Greece.

The relevant Table below lists the results of these programmes:

Environmental Programme		Result in 2007	Target for 2008
<p>1. Batteries. Recycling Batteries of Base Stations. These are collected by specialised servicing teams and transported to certified installations for recycling.</p>	100% of batteries at the end of their useful life to undergo alternative management	100% 45.6 tonnes	100%
<p>2. Lubricants. Collection of Waste Lubricant Oils (WLOs) Installation of bins for the collection of consumables from the generators' maintenance (oils, filters, generator belts, etc). These WLOs are subsequently recycled.</p>	100% of WLOs arising from the maintenance of the generator sets of the base stations to undergo alternative management	100%	100%
<p>3. Petrol CO₂ emissions due to oil combustion at base stations on an annual basis</p>	(-5%) gas emissions in CO ₂ tonnes	8.52%	Integration with electrical current and reduction by 3%
<p>4. WEEE (Waste from Electrical and Electronic Equipment) Telecommunications Equipment Telecommunications equipment at the end of its useful life to undergo alternative management</p>	100% of telecommunications equipment at the end of its useful life to undergo alternative management	100% 72 tonnes of equipment	100%
<p>5. WEEE & mobile phone batteries Mobile phone and accessories collection</p>	5 kg WEEE/collection point/year	16.6 kg/collection point	16.6 kg/collection point

6. WEEE hardware (PC, printers, fixed equipment, domestic electrical equipment etc.) εξοπλισμός, λευκές συσκευές, κλπ) Donation or recycling of Hardware at the end of its useful life	100% of hardware at the end of its useful life to undergo alternative management	1+2=100%	
7. Paper Monitoring the quantity of photocopier paper purchased and the quantity recycled	1. 5% reduction in photocopier paper consumption annually (kg) 2. 10% of photocopier paper purchased to undergo recycling (%)	1. 26% reduction 2. 89.8% reduction	1. 5% reduction 2. 5% reduction
8. Electricity Calculation of electrical consumption at the 5 main Company office blocks	KWh/employee/year	Increase by 29.6%	Integration with oil and reduction by 3%
9. Ink caps Refilling and re-use of ink caps and recycling those at the end of their useful life	1. 20% of ink caps in use to be recycled, 2. 100% of those not susceptible to re-use to undergo alternative management	1. 45% 2. 100%	1. 30% 2. 100%
10. Radio waves Measuring the levels of electromagnetic radiation emissions	Range of measurements of levels of electromagnetic radiation emissions/year. Monitoring through Field 24.	67 measurement stations	Increase by 44 stations

Finally, regarding the **Marketplace**, COSMOTE, as a responsibility corporate partner looks after its relationships with its Vendors: aiming at the continuous improvement of quality of service, the implementation and dissemination of the principles of Corporate Responsibility, the Company introduces relevant criteria in its vendor selection procedure and is currently in the stage of adopting and implementing Ethical Procurement Principles.

Moreover, the Company, fully aware of its duty to protect its customers with respect to the content of its added-value services (ours or third party), cooperates with other mobile telephony companies in Greece and implements the 'Common Code of Conduct for value added services provided through mobile phones and the protection of underage users'.

In the same framework, COSMOTE was the first Greek Mobile Telephony company among another 15 European mobile telephony companies and content providers, to sign the European Memorandum regarding the safe use of mobile phones by children and teenagers in February 2007. The Memorandum includes proposals that aim at the safer use of mobile telephony services by underage users and discusses issues such as access control mechanisms, awareness and education,

categorisation of commercial content, addressing the issue of illegal content in products and services in mobile telephony and/or the Internet. In particular, it has developed Parental Control services giving parents the capability to control their child's access to services exclusively directed to adults, while at the same time it is cooperating with the Greek Portal for Safe Internet (www.saferinternet.gr), supporting its work as a Golden Sponsor.

As for the marketplace, remaining loyal to its philosophy that all citizens should be responsibly informed on issues regarding their everyday life and sense of security, COSMOTE has designed and implemented a comprehensive programme for the systematic and responsible information of the public, regarding base stations and the proper use of mobile phones, for the third year.

With respect for its users and working towards ensuring a better tomorrow, COSMOTE is determined to continue to employ every means at its disposal, whether these are made available by technological progress or by its own growth, in order to continue to actively support public awareness raising regarding social prosperity and environmental protection.

OTENET

During 2007, OTENET continued its corporate responsibility programme, which was active at several different levels. Specifically, the programme 'You and me together...' that began in 2004, broadened its horizons and undertook activities in the following fields:

You and me together... for Innovation

OTENET included the Innovation Competition in its corporate responsibility programme, aiming at promoting innovation as well as spreading Internet use. This particular project began in February 2006 and was completed in July 2007. In the framework of this competition, the company offered an amount, dependent on the number of participants, for the procurement of technological laboratory equipment for the Athens Medical School that is conducting research – using innovative methods – on hepatic regeneration at the cellular and molecular level.

You and me together... for the Marketplace

Establishment of preferential product pricing for people with special needs and 50% discount for its web hosting services for all NGOs. OTENET Security Kit: This product offers a solution regarding online safety and security issues.

You and me together... for Society

NGO 'ARSIS:'
During 2006-2007 and in co-operation with ARSIS, a non-profit organisation, OTENET reached out to young people with a problematic past by creating a "meeting place" equipped with modern technology (computers, Internet, and projectors) in order to offer young individuals their space for entertainment, communication and creativity.

Company on Social Psychiatry & Mental Health:
Acknowledging the work done by the Psychological Support Day Centre for Cancer Patients, OTENET supported the Day Centre and equipped it with computers, while at the same time it promoted its work over the Internet by creating and hosting their webpage.

You and me together... for the Child

OTENET supported the Stoupathio Foundation which hosts children with special needs, offering them Drama therapy classes, with a view to providing an alternative channel of communication with the outside world.

You and me together... for the Environment

OTENET implemented a paper recycling programme in cooperation with the Municipality of Amaroussion and additionally launched a programme for ink recapping.

You and me... for the Development and Welfare of Human Resources

In 2007, OTENET organised educational seminars on fire safety issues and crisis management.
Extra benefits to employees include: a group insurance scheme for all and day care centre benefits to parents.

You and me together... for Research and Training

OTENET supported the Hellenic Society of Information Technology Scientists in its various educational conferences and events. OTENET participated in the organising committee of the online Pan-Hellenic Student Competition of Knowledge (Lysias 2007).

OTEplus

In 2007, OTEplus implemented different action plans aiming at the following

- The moral and financial support of vulnerable groups, such as children with special needs, as well as people affected by natural disasters
- The creation of incentives to boost Greek entrepreneurship by financially supporting events of a national and/or international scale through sponsorships

More specifically:

- Financial support for the victims of the recent forest fires.
- Organisation, participation and funding of a Christmas event for infants with special needs that are supported by the Hellenic Society for Disabled Children (ELEPAP).
- Sponsorship of a Three-day Convention on Business Excellence (EFQM).
- Gold Sponsorship for the Business Award Event 'KOUROS 2007'.

OTEAcademy

OTEAcademy supported actions and undertook initiatives that aim at continuous training / education and development.

In this framework, for 2007 OTEAcademy supported actions and initiatives for all employees of the OTE Group, including their families. More specifically:

- 5th Worldwide Microsoft Office Specialist Competition: OTEAcademy, as the Authorised Examination Centre for the Microsoft Office Specialist certification, gave the opportunity to university and high school students, as well as OTE Group employee family members that are university and high school students to compete for a position in the Greek Team for the Worldwide Competition for Microsoft Office Specialist.
- Career Orientation-Management Programme This programme adopts a supportive, systematic approach which, by means of interviews with a specialised career advisor aiming at uncovering an individual's personality traits, special talents, interests and values of the individual, helps him/her make informed and mature educational / professional decisions.
- IC3 and MOS certifications: Special offer to employee families in order to receive computer literacy certification.

- Project Management: A Briefing for Group employees that deal with Projects, entitled: "Project Management: the Instrument for Successful Projects".

In 2007, the following events were organised:

- Briefings for magazine and daily press representatives, such as "Broadband and Convergence, simple words on how these affect our lives" which had the purpose of briefing and informing them about the context of technological development.
- Specialised events that aim at promoting Knowledge, such as the "Global Management Challenge", which is the biggest corporate strategy competition for corporate executives and students.

Finally, OTEAcademy immediately responded to the needs of local communities devastated by the forest fires in Greece, by providing material infrastructure and equipment to 3 schools in the Prefectures of Laconia and Arcadia.

ROMTELECOM

Romtelecom's corporate responsibility programme runs under these categories:

CHILD PROTECTION

- In 2007, Romtelecom continued to play an important and active role in issues regarding the protection of children, by supporting the 'Green Line – union for the protection of children' for the 7th consecutive year. This collaboration provided the union with a free call line, 0800-8-200-200, through which all interested individuals could receive professional assistance and advice regarding issues on children. Furthermore, Romtelecom provides security and the technical platform for the Union's call centre.

In 2007, Romtelecom, in cooperation with the 'Green Line' Union, organised two events for children in need and specifically: the celebration of Children's Day and Telecommunications Day and a campaign entitled 'Children's Christmas is at Romtelecom!'

- In 2007, Romtelecom continued its cooperation with the foundation for children's health that initiated the campaign for pregnant women and infants suffering from congenital diseases. Furthermore, Romtelecom supported the foundation 'Children's Health' in its effort to purchase new equipment for a children's hospital in Bucharest.
- Aside from these programmes, Romtelecom provided financial support for separate social actions for children with special needs that were shown on the popular national television channel PROTV, during Christmas.

SPORTS

Romtelecom has a long lasting tradition of supporting the work of the Romanian Olympic Committee, boosting Romanian national pride. Through this collaboration, which continued into 2007, the Company helped maintain the value of national sports, acknowledging that performance is possible only when financial and training conditions are up to high standards.

PROTECTION OF THE ENVIRONMENT

Regarding the environment, Romtelecom continued to support the environmental programmes developed by 'Save the Danube Delta', which is one of the most environmentally active Non-Governmental Organisations in the country that gathers and recycles waste from one of the most unique biotopes in Europe.

CULTURE

In 2007 Romtelecom continued to support one of the most important Mass Media events that was organised by the Romanian Press Union, namely the awards of the best journalists contributing to the freedom of the Press.

At the same time, Romtelecom supported the 'Act' theatre, which is the first independent theatre in Romania to attract several famous actors and significant supporters such as Tom Cruise, Sir Ian McKeller, Richard Eyre and others.

SOCIAL ACTIONS

Another project supported by the company is the programme on the prevention and treatment of breast cancer that was developed by the Rena terea Foundation.

Finally, the company is an active supporter of Romanian society, whenever it is in need, as for example, with the food victims of Tecuci (a village in South East Romania) where it offered such necessities as blankets, detergents and water.

WHO: STEFANOS
WHEN: SUNDAY
WHERE: IOANNINA

Operator 57. Good morning.
How can I help you?

DOCUMENTS

OTE HEADQUARTERS
MAROUSSI, ATHENS









ΤΕ



Η πιο σταθερή μας σχέση

ΟΤΕ

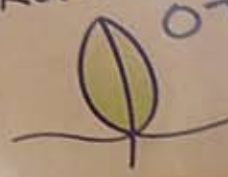
ΕΥΡΥΖΩΝΙΚΕΣ ΥΠΗΡΕΣΙΕΣ & ΣΤΑΘΕΡΗ ΤΗΛΕΦΩΝΙΑ







Πρόγραμμα
Κοινωνικής
ΟΤΕ



ΑΦΗΣ

Ανακύκλωση Μπαταριών

Τηλ: 2010740228 6010155

Η ανακύκλωση
μπαταριών
είναι ζωή

SHOP
ΟΤΕ





ΟΜΙΛΟΣ ΕΤΑΙΡΙΩΝ



AWARD CEREMONY OF THE 20TH PAN-HELLENIC IT CONTEST
ORGANISED BY THE GREEK COMPANY OF SCIENTISTS
AND IT PROFESSIONALS

304 ημέρες
προσπαθούμε για το καλύτερο.



Επικοινωνία
στη δική σου διάσταση



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PR9 Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	Building Ties with Marketplace – Safety of information & Confidentiality of communication	41

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