

CORPORATE
RESPONSIBILITY
REPORT
2008



REGARDING THIS REPORT

To be **'unique'** is not a main objective. Such an attribute for a company like OTE results from the strategy it adopts, the decisions it makes, the action it takes, the relationships it builds, the sense of responsibility it reflects.

This year, once again, the corporate responsibility report stands out for its substantial content. Using documentation of simple and clear facts and photographs, this report demonstrates OTE's customer-centric philosophy and the way the company builds soundly on its relationships with the market, society, the environment, the employees.

The annual '2008 Corporate Responsibility (CR) Report' is our fourth report and review of OTE's economic, social and environmental activities. OTE's 2007 CR Report was published in the summer of 2008. OTE has been consistently and responsibly moving toward incorporating the principles of Social Responsibility into the Company's corporate strategy. Through the four-year application of the 'Building Ties' programme, OTE demonstrates its commitment not only to providing modern and quality services, but also to increasingly satisfying all its stakeholders.

The Report presents all the activities for 2008. Its main sections, besides the initial presentation of the OTE Group, are focused on OTE's Corporate Responsibility practices in the Market, towards Employees, the Environment, and towards Society 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). In continuing with the effort of systematic harmonisation with international standards, which began in 2006, the '2008 Corporate Responsibility Report' has been enhanced with new quantitative data, demonstrating the continuance and evolution of OTE's Corporate Responsibility practices. The Report has not been subject of external assurance, although we are considering doing so in future years.

For your opinions and comments regarding our Corporate Responsibility Report, you can visit our website at www.ote.gr or contact OTE Corporate Communication Direction – Corporate Responsibility Department via e-mail at CorporateResponsibility@ote.gr or telephone to: +302106118681, +302106118057, fax: +302106115873

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

Report Application Levels



MESSAGE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER



Since its establishment, OTE has shown great sensitivity and has taken action in the field that we currently call Corporate Responsibility. Its nationwide presence and the provision of universal service have always brought it in close contact with the problems of the country and its people. It obtained first-hand understanding of the needs of regions and population groups and helped, as it is still helping in every possible way, to the extent that its capabilities allow. It also does this in other countries in which it is present. Besides its scheduled activities, OTE, is always present the help in emergencies.

The difference with the past is that, as society changes, so do priorities. Today, OTE's contribution in the area of Corporate Responsibility is more systematic and is increasingly headed toward goals such as the environment and education. For our Group, with 20 companies in five countries, OTE's involvement now takes place in a planned and methodical way, as you will see in the following pages.

A handwritten signature in black ink, appearing to read 'Panagis Vourloumis'.

Panagis Vourloumis
Chairman of the Board of Directors
& Chief Executive Officer

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OTE AND GROUP

OTE

About OTE

The company trading under the name 'Hellenic Telecommunication Organisation S.A.' (OTE S.A. or OTE) 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 Society Anonyme and is governed by the provisions of Codified Law 2190/1920. Its registered headquarters are in the Municipality of Amaroussion. OTE is the largest telecommunications company in the Greek market, which provides broadband services and landline telephony to Greek and foreign companies, consumers and government bodies. The OTE Group also offers mobile telephone services, Internet access services, digital communications, high-speed data communications and leased line services.

Table 1 a

OTE S.A. Basic Data for 2008 (31 DEC 2008):

Number of Employees (regular staff)	12.056 employees
Turnover of OTE Group	6.407.3 million €
Turnover of OTE S.A.	2.589.7 million €
Total capitalisation	5.8 billion €
Share price (31 DEC 2008)	11,90 €

Detailed information on OTE's financial data is available on the OTE Investment Relations web site at:
http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage/OTE_ANNUAL_FINANCIAL_REPORT_31122008_ENGLISH.pdf

OTE Group's Ownership Structure / OTE Share Structure

OTE's share structure (31 March 2009), following the share sales Agreement and the shareholder Agreement between the Greek State and Deutsche Telekom AG (relevant Law 3676/2008, published in the Government Gazette, no. 139/2008, A edition), which was ratified by Greek Parliament (18 June 2008), is as follows:

Greek State:	25.0%
Deutsche Telekom:	25.0%
Greek Institutional Investors:	9.8%
International Institutional Investors:	32.3%
Others:	7.9%

OTE GROUP

The OTE Group is the largest telecommunications services provider in South-eastern Europe. Apart from the Greece, it is expanding its activities in Romania, Bulgaria and Albania, while it has acquired a significant stake in the incumbent Telecommunications Company of Serbia.

The OTE Group employees over 33,000 people who have high-level know-how and vast experience. Besides the parent Company, the Group includes subsidiaries, on which it exerts influence either directly or indirectly. Detailed information regarding OTE's subsidiaries, as well as the Group's financial data is available on the OTE Investment Relations web site at:

<http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage>

Main Business Moves by OTE Group in 2008

Deutsche Telekom

Submitted the agreement regarding OTE, between the Greek State and Deutsche Telekom, to Parliament (29 May 2008).

COSMOTE

Completion of the acquisition of COSMOTE shares by OTE (Decision 7/466/7.3.2008 by the Board of Directors of the Capital Market Committee, Article 27 of Law 3461/2006)

OTENET

Approval of merger of OTE with OTENET S.A. by absorption of the latter by the former, in accordance with related decisions by the Board of Directors of both companies and applicable legislation. (Decision no. K2-7695/23-6-2008 by Deputy Minister of Development)

LOFOS PALLINI

Sale of OTE's total participation in the company LOFOS PALLINI, which was 33%, to REDS.

VISION, MISSION AND BUSINESS STRATEGY

In the telecommunications sector, the constant and multilevel changes that concurrently concern the nature of the competitors, the customers' expectations, the structure of the companies themselves, and the technological development, result in the creation of a climate of uncertainty, as they also provide opportunities for growth.

In the international market, there are significant changes both in the services offered, due to the incorporation of content services (television, music, etc.), as well as in the technologies through which these new services are provided.

In Greece, given the growing intensity of the competition, as well as the limitations imposed by the regulatory and legislative framework, OTE's goals are focused on sustainable development and growth in competitiveness by providing quality products, services and customer service by using the concurrent utilisation of the synergies within the OTE Group.

Vision

To offer high quality and fully integrated services, in order to remain the customers' first choice in Greece and South-eastern 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.

Business Strategy

Considering the conditions that are expected to prevail in the near future in the telecommunications environment, the basic strategic priorities of the Company are as follows:

- Expansion of broadband penetration in the domestic market and maintenance of OTE's leading role, with maximum utilisation of the Company's competitive advantages through provision of innovative products, services, and integrated solutions for telecommunications and IT
- Utilisation of the convergence of technologies by creating commercial proposals and the development of the customer-centered restructuring by adopting new systems and procedures
- Expansion and upgrading of the OTE network aiming towards its gradual restructuring into a next generation network.
- Establishment of fair treatment of OTE in the shaping and oversight of the regulatory framework
- Formation of a competitive work environment
- Incorporation of Corporate Responsibility principles in the Company's business planning.

Our vision, mission and corporate strategy, as well as relations with all our stakeholders are permeated by a set of business and ethical values, expressed and codified in OTE's Code of Business Conduct and Ethics.

For more detailed information you can visit:

http://www.ote.gr/investor/Uploads/Code_June_July2006pdf

CORPORATE GOVERNANCE

Management Bodies

The Organisation's management structure consists of its Board of Directors (senior management body) and Chief Executive Officer (senior executive body), while the Company's 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. Detailed information on OTE Corporate Governance, including Board composition, conflict of interest policy, Board compensation and performance evaluation, is available on the OTE Investment Relations web site at: <http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage>.

Audit Committee (C.C.)

Since 1999, 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 assist OTE's BoD in carrying out its supervisory responsibilities and meeting its commitments to shareholders, investors and third parties, especially with regard to financial reporting and the adequacy and smooth operation of the internal audit procedures and systems.

Detailed information is available on the OTE Investment Relations web site at: <http://www.ote.gr/portal/page/portal/InvestorRelation/CorporateGovernance/BoardofDirectors/epitropesds>:

Compliance Management System (CMS)

In order to ensure ambitious business objectives in a tough business environment, OTE is fully aligned with legal and internal regulations aiming to ensure good business practice. To further strengthen this purpose, we have created, and embedded in all the companies of the OTE Group, a "Compliance Management System".

Main tasks of this project are:

- setting up of a dedicated-to-compliance organization/ structure within the OTE Group
- updating and organization of important Policies such as:
 - Anti-bribery
 - Anti-fraud
 - Whistle blowing
 - Donations & Sponsorships etc
 - Code of Conduct and Data Protection/Privacy.
- rolling out of training and communication campaigns on "Compliance Management System" for all employees at all levels

Audit Procedures

With the goal of ensuring the Company's reliability and preventing fraud or the timely discovery of related incidents, OTE is developing a suitable system of internal audit procedures. Examples of such procedures include the adoption and implementation of the Code of Business Conduct and Ethics, the smooth operation of the Audit Committee and Internal Audit Division supervised by the former, as well as the work of bodies that can exert preventative (such as Procurement Councils) or suppressive (such as Disciplinary Boards) action on issues pertaining to fraud.

In 1996 the Internal Audit Service was created at OTE, which suggests an unwavering institutional mandate for the Company, derived from the Securities Legislation and Capital Markets Laws in force.

An 'Internal Operational Regulation' is implemented at OTE, which text includes, indicatively, matters relating to the Company's management bodies and their responsibilities, including the structure and work of the Departmental Operations, internal audit issues, and obligations it has as a company listed on a stock market. At the same time, safety measures have been installed and are in use regarding access to OTE's information systems. In addition, external audits are conducted at OTE by chartered accountant-auditors. For this purpose, an auditing company or team is elected by the General Shareholders' Meeting each year, who monitor the accounting and administrative status of the Company during the financial year for which they have been assigned.

Detailed information is available at: <http://www.ote.gr/portal/page/portal/InvestorRelation/CorporateGovernance/diafaneiaplirforisi>

Policy for Managing Complaints and Accusations

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. The OTE Audit Committee is responsible for receiving, filing, evaluating and investigating employee and third party reports, which contain complaints, accusations, or concerns relating to 'accounting' or 'legal' matters, as well as 'retaliatory actions.' The related reports are submitted in writing to a postal address specified by the Audit Committee, which is posted on the Company website. The said procedure, which has been established since 2006, is posted on OTE's intranet (u-link) as well as on OTE's website.

OTE's Management informs its personnel, through the respective circular, on the disciplinary violations committed by employees, and the penalties that were imposed, per case, including those of temporary or permanent termination of employment. The disciplinary violations and the respective penalties they incur are described in detail in the Internal Personnel Code (IPC-OTE), which has been notified to all employees and is posted on the Intranet.

Detailed information is available at: <http://www.ote.gr/portal/page/portal/InvestorRelation/CorporateGovernance/diafaneiaplirforisi>

Various companies
Different countries

One goal... integrated telecommunication services for all

OTE Call Center – ADSL Helpdesk 1242



Digital Distributor (DDF – Digital Distribution Frame)



CORPORATE RESPONSIBILITY AND BUSINESS STRATEGY

56th Annual Ordinary General Meeting, OTE Administration Building



"Through my participation at OTE's corporate responsibility team, it's absolutely clear to me that policies that actively favour the key stakeholders in a business – its employees, its customers, its suppliers, its community, and the environment – make it more competitive. In the years ahead, we can only expect this trend to accelerate"

Nadia Trata
General Directorate of Regulatory Affairs

BUILDING TIES...

Corporate Responsibility values are a strategic choice for the Company. Through the 'Building Ties' programme, OTE's presence as a 'responsible citizen' is established daily, while it enriches and readjusts its practices, in accordance with the international standards and it includes them in the Company's business planning and performance.

Once again in 2008, OTE's priorities for Corporate Responsibility focused on the following axes:

- the market, where the interest was focused on the expansion of broadband penetration, the utilisation of the technology convergence, and the Company's upgrades in infrastructure. At the same time, an emphasis was given to development and provision of innovative products and services, designed responsibly in order to benefit the consumer, businesses, as well as broader economic and social growth.
- the employees, aiming at the continuous support of the development and success of our human resources, with respect for human rights.
- the environment, by expanding and standardising the efforts to record the impact of our operations on the environment (our "ecological footprint") and by expanding environmentally-friendly policies;
- in society, through the development and maintenance of relationships based on mutual cooperation and support.

Certifications

Global Reporting Initiative (GRI)

OTE was one of the first Greek companies that successfully applied the 'G3' principles for recording Corporate Responsibility actions, in accordance with the Global Reporting Initiative (GRI) international standards. This had as a result the induction of the 'Corporate Responsibility Report 2007' to level B of GRI.

International indexes FTSE4Good

In 2008, OTE was included, for the first time, in the FTSE4Good international indexes (of the international indexes management organisation FTSE), which was the only Greek company that was added in the second semester report. With regard to OTE's inclusion in the FTSE4Good indexes, OTE's Corporate Communications Director, Mrs. Deppie Tzimea, stated: "OTE, with its significant contribution in the sector of corporate responsibility in Greece

and SE Europe, gives special emphasis on matters of transparency toward the investment community and the public at large, in accordance with international practices. Proof of our systematic efforts, as well as the commitment by Management to apply the principle of corporate responsibility, which is an integrated part of our corporate strategy, is this year's induction of OTE into the FTSE4Good index series."

Corporate Responsibility Index (CRI)

OTE participated in the Corporate Responsibility Index (CRI) evaluation process for the first time in 2008, in cooperation with BITC (Business in the Community) and was distinguished with 'silver' among a significant number of notable Greek companies and multinational corporations. The Corporate Responsibility Index (CRI) is seen as a top evaluation tool and reference point in Europe for the comparative recognition of achievements of companies' in the sector of Corporate Responsibility, based on international standards.

CORPORATE RESPONSIBILITY TEAM

Table 2.a

OTE EXPENDITURES ON CSR ACTIVITIES

Sponsorships - Donations	1.190.350,00 €
Christmas Donations	250.000,00 €
Tele-voting fund raising	154.736,00 €
OTE Employees Cultural Centres	200.000,00 €
Employee Vacation Resorts	2.300.000,00 €
Choirs (Athens – Thessalonica)	250.000, 00 €
TOTAL	4.345.086,00 €

Corporate Responsibility and OTE Management

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

The person responsible for monitoring the application of the Corporate Responsibility programme at OTE, including evaluation of executive performance, is the Chairman of the BoD and its Managing Director. The OTE Management is updated about the Corporate Responsibility practices applied by the Company through:

- A regularly scheduled report regarding progress of Corporate Responsibility actions and initiatives is presented to the Management Council (at the OTE General Manager level) by the Corporate Communications Director, who reports directly to the Chairman and Managing Director.
- An annual presentation of Corporate Responsibility activities to OTE's Board of Directors by its Chairman and Chief Executive Officer.
- The distribution of the "Annual Corporate Responsibility Report" to BoD members and Company shareholders, during the Annual Ordinary General Meeting.

The intra-company Corporate Responsibility Team, which was created in 2006 through Management's initiative, proceeded with collecting and organising, with the aid of the Corporate Communication Direction, the material for drafting the annual 'Corporate Responsibility Report 2008.'

In 2008, the composition of the intra-company Team, which was comprised of representatives of all General Directorates, was expanded with the participation of representatives from the periphery, while plans have been made for the incorporation of CR tasks to the organisational structure of the company into the General Directions. Furthermore, team building entitled 'Action Team with a Green Mission' took place, which had an ecological orientation and aimed to strengthen the relations of the Team members and establish its role as the body that would promote and develop the basic principles of OTE's Corporate Responsibility.

Participations

In order to ensure the continuous and well-rounded information regarding the developments concerning corporate responsibility matters, OTE, in 2008, participated in national and international bodies as a member.

Table 2.b

Body	Attribute
Greek Network for Corporate Social Responsibility	Member Participation Good Practices with 2 actions Edition of "Good Practices guide."
Global Reporting Initiative	Member
Global Compact	Member
ETNO (Sustainability Working Group)	Member
Corporate Social Responsibility Institute	Member

Awards-Distinctions

In 2008 OTE received distinctions for the Corporate Responsibility actions and practices it applies, a few of which are indicatively presented below:

Table 2.c

Body	Distinction
«CR Index 2008»	Distinction at the CR Index 'Silver' Level
'Chrima 2008 Georgios Ouzounis' Awards	2nd place in the 'Corporate Social Responsibility 2008' category among 15 companies
«CEO & CSR 2008»	2nd place in the 'Best CSR Web site' category for the 'Corporate Social Responsibility section of the OTE web site (www.ote.gr)
Awareness & Social Behaviour Index (ASBI) 2008 (MEDA Communications)	4th place for its overall social work
Accountability Rating Greece 2008	9th place, among the 75 biggest Greek companies

In addition, information regarding OTE's approach to Corporate Responsibility, as well as 'Corporate Responsibility reports' from previous years can be found on the OTE website at www.ote.gr, in the Corporate Responsibility section.

Corporate Responsibility on the OTE web site (www.ote.gr)

The Corporate Responsibility activities are presented on the Internet, on a specific section in the OTE web site: www.ote.gr, ensuring that the visitor has thorough information, both regarding strategy, as well as individual actions developed by the Company through the 'Building Ties' programme, for the Market, the Employees, the Environment and Society. For the second consecutive year, OTE designed and implemented an interactive, electronic game regarding Corporate Responsibility entitled 'Pezoume me e-pefthinotita (Playing responsibly)', aimed at informing and raising public awareness on related subjects. The game, which was hosted on OTE's corporate web site for 3 months, had 25,128 visitors and 3,419 participants.

GOALS-RESULTS -COMMITMENTS

	Goals 2007	Results 2008	Commitments 2009
Market	Continue its effort to bridge the digital gap.	Development and expansion of infrastructure - increase in available Internet access speeds.	Strengthen the efforts to bridge the digital gap nationwide with targeted actions / extend the PC redeployment programme to the periphery
	Develop additional products and services for special groups with corporate responsibility as a criterion	Provision of improved products and services to special groups (discounted bills, etc.)	Expansion on a 24hours working basis of "1242", the specialised OTE help desk for ADSL, providing technical help on equipment
	Cooperation with National and International bodies for safe Internet navigation and adoption of related actions	Further OTE activity through the acquisition of 23% of Safenet's shares (Greek regulatory Body regarding Internet content)	Continue related actions and initiatives. Design and commercial distribution of new products for safe Internet navigation. Creation of related informative brochure.
	Implement the new procurement policy	<ul style="list-style-type: none"> Start application of new Procurement Policy Preparation of detailed Action Plan that includes provisions regarding Vendors and the induction of new procedures 	Design and further development of dialogue regarding 2009 with vendors
Employees	Personnel training and especially the intra-company Corporate Responsibility team on CSR, human rights and equal opportunities issues	Conduct Team Building: 'Action Team...with a Green Mission,' aiming to inform and strengthen the cohesion between the member of the inter-company Corporate Responsibility team	Design and implement an 'Employee Satisfaction Survey' Design, implementation and effectiveness of a "compliance system", via e-learning or classroom lessons
	Further development of Intranet	Operation of the new intranet, U-Link (http://u-link.ote.gr)	Strengthen the dialogue with the employees via the intranet (U-Link) and exchange views regarding Corporate Responsibility practices
	Systematic updates for OTE management on Corporate Responsibility matters	Regular and annual updates to Management on Corporate Responsibility matters	Assign a BoD Member to monitor Corporate Responsibility issues
	Expand the blood donation programme among employees of the OTE Group	Expansion of the Programme throughout Greece	Continue the Employee Blood Donation Programme

	Goals 2007	Results 2008	Commitments 2009
Environment	Detailed recording of the ecological footprint of the Administrative Headquarters Building of OTE	Continue documenting the ecological footprint of the OTE Administration Building and expanding the recording to select buildings in Attica	Continue the detailed recording of the nationwide ecological footprint and expansion of recycling programmes. Systematisation and expansion of recycling programmes nationwide.
	Expand the wind turbine and photovoltaic installations.	-	Further use of alternative energy sources
	Replace air-condition units and installations of VRV systems, which guarantee cooling and heating autonomy, per area, for the Administration Building and for the other regions in Greece.	Installation of 5 additional VRV units throughout Greece, replacing the older AC systems	Continue installing VRV systems
	Install 'Building Management System' in the OTE buildings, aiming to reduce the use of artificial light and the resulting reduction of energy use	Continue the installation and development of the 'Building Management System'	Completion of system installation
	Installation of Free Cooling systems and Monitoring and Auxiliary Unit systems in the Digital Centres for Communication Monitoring	-	Continue the installation of both systems
	Design and Develop an Integrated Management System (ELOT EN ISO 9001:2000 Quality Management, ELOT EN ISO 14001:2004 Environmental Management & ELOT 1801:2007 Health & Safety at the Workplace) at OTE's Departmental Operations External Inspections of Certified Operation Departments and training of internal inspectors for the above systems	Completion of the design and development of the Integrated Management System at two Central OTE Departments Design of an intra-company environmental data collection and filing system for the creation of written reports and certification (reporting system)	Continue and Certification of ELOT EN ISO for 2009 Completion and operation of environmental data collection and creation of related reports (reporting system)

STAKEHOLDER ENGAGEMENT

	Goals 2007	Results 2008	Commitments 2009
Society	Cooperation and strengthening of relations with local communities	Conduct research on NGO and employees and evaluate results, aiming to further develop OTE's Corporate Responsibility actions	Expansion of dialogue with Stakeholders
	Enrich and further develop OTE's website on Corporate Responsibility	Conduct research on NGO and employees and evaluate results, aiming to further develop OTE's Corporate Responsibility actions	Efforts for the awareness of the stakeholders and their participation to voluntary activities
General	Design the incorporation of Corporate Responsibility principles into the Company's 'Business Plan'	Incorporation of Corporate Responsibility principles that govern the Company in the '2009-2011 Business Plan'	Expansion of incorporation of Corporate Responsibility principles in the 'Business Plan' with the planning of individual actions for each General Directorate
	Expansion of the communication channels with the major Stakeholders	Conducting research with employee and NGO participation aiming at utilising their views & comments for the further development of Corporate Responsibility actions	Evaluation / utilisation of research results and expansion of communication with other Stakeholders (e.g. Institutional Investors, Media, Local Community Bodies). Develop dialogue through organised discussions.
	Upgrading of 'level C' certification of the CR Report by GRI	'Level B' certification of CR Report, based on GRI indexes Induction into FTSE4GOOD Index Induction into 'Level Silver' of the CR Index	Maintaining and further expanding certifications of 'Corporate Responsibility Reporting' by International Bodies (Global Reporting Initiative - GRI and FTSE4GOOD and CR Index)

OTE gives special significance to cultivating dialogue with all stakeholders as it considers this constitutes a step towards the creative utilisation of Corporate Responsibility practices and contributes, through an environment of cooperation and trust, in maximising the Company's performance.

The choice of stakeholders is based on an assessment of the telecommunications environment and the parameters constituting it each time. OTE is continuously readjusting its practices, adopting a flexible approach, and making use of regular or ad hoc contacts, thus broadening its contact base, according to the conditions and circumstances prevailing at the time.

In this framework, OTE proceeded in 2008 in conducting research using questionnaires, with the participation of cooperating bodies and employees, aiming at exploring their degree of knowledge on existing OTE Corporate Responsibility actions, as well as their expectations. The evaluation of the study's results is expected to contribute to the reinvigoration of the 'building ties' with the stakeholders and the further evolution of the constructive dialogue in the years to come.

Research Results

Over 1000 employees, as well as cooperating bodies and specifically Non-Governmental Organisations (NGO) who are active on a community and environmental level and with whom OTE maintains long-term cooperation, participated in an electronic research conducted by OTE, aiming at expanding their degree of knowledge of the Corporate Responsibility actions it is applying. The following tables summarily show the research findings:

Employees

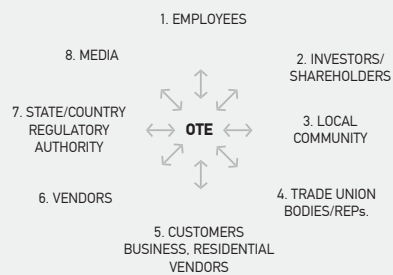
- 46% of the employees responded that the Corporate Responsibility actions developed by OTE "considerably" influenced their view of the Company
- 46% of employees know a "quite a lot" regarding the Corporate Responsibility actions realised by OTE through the 'Building Ties' Programme
- 76.5% of employees choose to be informed about the said actions via 'corporate e-mail,' while 56.2% prefer the 'intranet (U-Link)'
- 68.4% of employees showed interest in 'voluntary participation' in Corporate Responsibility actions developed by OTE
- A smaller, however significant, percentage of employees showed interest in 'voluntary participation' in recycling programmes or other environmental actions, as well as in educational programmes regarding the promotion of broadband
- Finally, with regard to 'Corporate Responsibility areas, in which employees would like OTE to be more involved, or be involved in a different manner,' the majority would like an increase in voluntary participation, while expanding the application of equal opportunity practices (women, immigrants, people with disabilities)

Non-Governmental Organisations (NGO)

- For 90% of participants, the adoption of Corporate Responsibility actions by OTE had a significant importance and by extension influenced their view of the Company.
- For 90%, the substantial application of Corporate Responsibility actions through OTE's 'Build Ties' Programme was considered 'very important.'
- The majority of participants considered the Company 'socially responsible' in which "the values and ethical principles of Corporate Responsibility are applied by employees at all levels," while special value is placed on "the respect toward employees and their treatment as a significant factor of the Company's success"
- 90% recognised the positive influence of Corporate Responsibility in the communities in which OTE is commercially active
- The largest percentage of participants considered that "education and bridging the digital gap," "the protection of the environment" as well as "Sponsorships for the community" are the Corporate Responsibility areas in which OTE should focus its efforts
- The largest percentage of participants would like further action by OTE in the direction of "supporting vulnerable groups" which was followed by "support of volunteer initiatives."
- 90% of participants selected communication for exchanging ideas on Corporate Responsibility issues using 'personal meetings,' while all the Organisations would examine the possibility of collaboration or cooperation with OTE on related subjects.

OTE aims to continue the Research in 2009 as it considers that it is a reliable tool that can monitor the trends regarding the evolution and development of the Corporate Responsibility actions it is realising.

Stakeholder Map



- Equal Opportunity / Benefits / Education and Development
- Value for Shareholders / Meetings and Teleconferences with the Investment Community
- Culture / Environment / Education / Volunteerism
- Collective Labour Agreements / Meetings with Management
- Innovative and Quality Products and Services / Customer Barometer
- Procedures that Encourage Transparency / New Procurement Regulation
- Participation in Negotiations (National and European Level)
- Open Communication with Press Office / Meetings

Employees

The mutual communication between Management and the Company's personnel is expedited through the constant expansion and evolution of communication media (intranet, corporate magazine, announcements, updates from Management via e-mail, special questionnaires regarding C.R.). Furthermore, the established regular meetings, such as the Regional Councils, executive meetings at the Managerial level, as well as the annual 'Sales' and 'Technicians' conferences contribute to the development of dialogue and the strengthening of a cooperative environment.

Investors

As a company listed on the Athens (ASE), London (FSE) and New York (NYSE) Stock Exchanges, OTE is focused on providing consistent and unremitting information to the investing public by disseminating data and information regarding its strategy and the Company's performance, aiming to ensure a fair valuation of the market and created further value for shareholders. The regular meetings with investors and shareholders, the presentations that are performed by the Company both in Greece and abroad, as well as the teleconferences with Greek and International institutional investors and sector analysts, all contribute decisively to the realisation of the above goals.

Local Community

The people at OTE, as members of society, are a reliable bridge of communication between the Company and the external environment through the constant and direct contact with customers, communities, local authorities, cultural bodies, as well as Non-Governmental Organisations. By utilising the reinvigoration of this communication, OTE directly responds to emergency situations (e.g. earthquakes) and boosts initiatives in rural areas through long-term cooperation's (cultural events, conferences, sports meetings). At the same time, it processes and evaluates findings of the 'Recognisability and Social Behaviour Research 2008,' according to which the most increase was seen in the public's recognition concerning the 'special programmes' applied by OTE for the community, the environment, and specific population groups (e.g. students, retirees), while the increase of Corporate Responsibility actions

is 'demanded' in the area of dependency (e.g. drugs, alcoholism).

Trade unions- Elected Representatives

The right to uninhibited unionising and collective agreements is safeguarded in the best possible manner at OTE through the full application of all the related legislative provisions. OTE's Management conducts meetings with the employees or their elected representatives at trade union bodies (Employee Unions/Associations), which concern negotiations pertaining to signing of collective labour agreements, the creation of mixed Committees in order to study and examine various labour issues, as well as to address emergency issues.

Customers

Communication with customers (residential, business, corporate, vendors) takes place through interpersonal contacts and surveys (e.g. 'Customer Satisfaction and Loyalty Barometer'), which results are utilised with the intent to improve customer service as well as to develop and make innovative products and services available, adjusted to their given needs. The coordinated efforts towards improved service, which are evident in the creation of separate General Directorates for Residential and Business Customers, which provide new, enhanced services and the decrease of the prejudice that exists between the parties involved (OTE, Operators, National Telecommunications and Post Commission -EETT-, institutional bodies, end-users), contribute towards creating and establishing a healthy and positive cooperative working environment, so that the generated value translates into added benefit for all customers. Specifically for businesses, daily communications and generation of comments takes place using OTE Telecommunications Consultants, a team of 205 individuals, which is concerned with serving their needs nationwide, offering one-stop-shopping, tailor-made to their needs, and simultaneous technical support.

Vendors

Communication with vendors is guided by the new 'Procurement Policy,' in which systematic dialogue and two-way flow of information is incorporated. Detailed information regarding the 'Procurement Policy' and contact with vendors is located in the 'Building Ties with the Market' section.

A series of meetings with the OTE's major vendors has been scheduled for the first Quarter of 2009, in order to update them regarding the major changes in the procurement procedures. These changes concern the framework of cooperation of the vendors with OTE, the way they are pre-selected and evaluated using Key Performance Indexes (KPIs), the guarantees and responsibilities required of them, etc.

State – Regulatory Authorities

OTE complies with the existing regulatory obligations, while at the same time participates in the formation of the National and European regulatory framework, through its positioning on National and European negotiations on regulatory matters. Its goal is to defend its positions, ensure its investments, and promote healthy competition.

More detailed information on this process is provided in the relevant Marketplace section.

Media

he 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. Beyond the regularly scheduled meetings of Company representatives with the Press, 91 press releases were issued and 112 letters were sent in 2008 in response to journalist inquiries or publications. The regular and conscientious relaying of information, as well as the full response to Media enquiries, remain core priorities of our CSR approach.

Solid values
Unique commitments
One goal... corporate responsibility

The OTE Corporate Responsibility intra-company team at the annual team-building event



The OTE Corporate Responsibility intra-company team.



BUILDING TIES WITH THE MARKETPLACE

73rd Thessalonica International Fair, OTE Group of Companies Press Conference



"The Corporate Responsibility Report 2007 confirms the commitment we undertook in 2006 to systematise and induct the Corporate Responsibility strategy in to the Company's business plan, aiming to make OTE more conscientious, flexible and responsible in an ever increasingly competitive environment... The Corporate Responsibility programme we are realising reflects the value we give to dialogue, transparency and reliability"

Debbie Tzimea
OTE Corporate Communications Director

BUILDING TIES... WITH THE MARKETPLACE

OTE is developing and utilising its technological capabilities and infrastructures aiming at the expansion of broadband penetration and providing high-level services to society as a whole.

OTE's priorities for the marketplace are:

- The provision of competitive, high-quality services that cover the latest needs of landline and mobile communications providers in the new market convergence environment.
- The dynamic defence and further increase of market share through designing, implementing, and commercial promotion innovative and secure (reliable) products, services, and integrated solutions that combine network and information technologies
- The upgrade of the customer service level (retail and wholesale) with concurrent optimisation of the sales networks and development of alternative sales channels.
- The improvement of competitiveness through the provision of a flexible commercial and price policy.
- Actions concerning the development of information systems and provision of high level IT services to the Company's internal users and end customers.

OTE's leading presence, not only in Greece but in South-eastern Europe via its subsidiaries, simultaneously contributes to the improvement of the markets and the economies of the countries in which it is active, as well as to their modernisation and development, by providing pioneering telecommunications products and services.

Table 3.3

Payments for OTE and subsidiaries (Amounts in million Euro)	2006	2007	2008
Payroll and Employee Benefits (Bonus)	1.241,6	1.241,3	1.281,0
Income Taxes payable	210,4	384,9	240,2
Charges from International Operators	208,8	216,4	201,0
Charges from Domestic Operators	720,9	655,3	642,3
Fees & Commissions to Third Parties*	376,7	427,6	461,8
Shareholder Returns**	730,8	773,0	597,8

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

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

NEW TECHNOLOGIES & BROADBAND SERVICES

Expansion of the broadband penetration constitutes a strategic business choice and a great challenge for OTE. Given the geographic expansion of broadband throughout Greece, OTE's goals are now focused on:

- The increase of available Internet access speeds, even in remote areas of Greece.
- The development and expansion of broadband network infrastructure.
- The utilisation of network management systems, in order to contribute to faster and less expensive provision of service to customers.

Building up network and broadband infrastructure

Broadband is rapidly expanding to all of Greece thanks to OTE's decisive contribution and it is continuously getting closer to the European average. Those benefiting from this growth are the citizens, the businesses, and the Greek economy in general.

At the end of 2008, the penetration of broadband services in Greece reached 14.5% (0.4% at the start of 2005).

By utilising investments amounting to EUR 900 million (during 2006-2008) the broadband landscape in Greece changed as follows:

	2007	2008
ADSL connections	825.000	1.410.163
ADSL Network PoPs	1297	1420
LLU connections	300.000	650.00
Broadband Penetration Percentage	9.11%	14.5%

Speed availability up to 24 Mbps

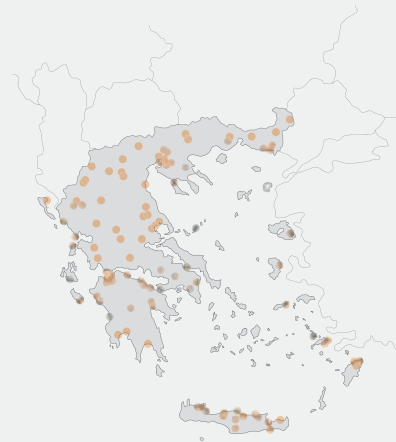
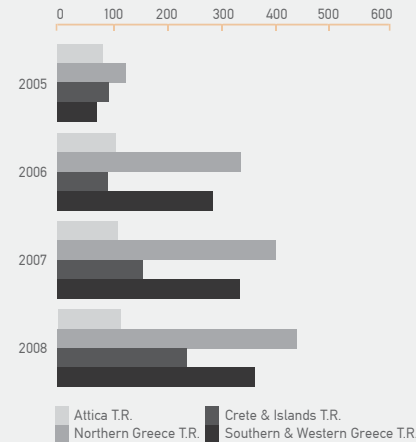


Table 3.c
Number of ADSL Network POPs per Telecommunication region (T.R.)



Specifically in 2008:

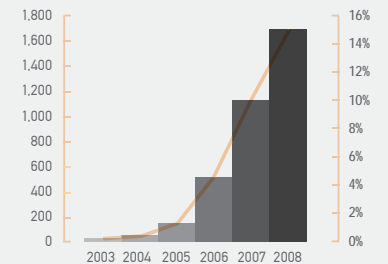
1. Transmission infrastructures were increased (optic fibre cables, land and submarine, transmission systems) as well as IP core networks
2. Increase in capacity and availability of optic fibre cables and wireless networks using new technologies (WiMAX) as well as the installation of new DSLAM for coverage needs of the rest of Greece.
3. The Crete and Islands Region, as well as the Southern and Western Greece Region, have 130,000 and 165,000 active ADSL connections, respectively, which are very encouraging numbers regarding broadband growth in the rest of Greece.
4. An expansion of infrastructure took place in all T.R.s, so that even greater speeds (up to 24 Mbps) would be available to more than 250 points on the OTE network nationwide (190 outside Attica) and over 750,000 installed ports would be available on its network.

5. The installation of the pilot programme, regarding a WiMAX wireless broadband access network, was completed on Agion Oros (Athos) with care taken to preserve the local architecture and biodiversity. At the same time, 2 more pilot WiMAX systems have been installed and are under evaluation (in Eastern Attica and Ippokratio Politia), in order to give broadband access capability to areas that either did not have access to a copper network or the access to the copper network was of great length and did not allow the provision of acceptable speeds, while similar systems are already being designed in other parts of the country.

6. The design and installation of software to serve in the use of selected functions of information systems by individuals with disabilities. Specifically for visually -challenged individuals, the W3C standard was adopted, and with the help of the JAWS specialised software, audio conversion of information on specific screens (IT applications) is possible.

7. With the new service Hellas SAT net! Home, which was announced by OTE subsidiary, Hellas Sat, permanent and unlimited access to the Internet is now available in areas in Greece where there is no land-based connection infrastructure or other telecommunication medium.

Table 3.d
ADSL Trends & penetration in the Greek market
Source: OTE 2008



Telecommunications Operators

In 2008, the size of the telecommunications services market towards Operators (wholesale) increased significantly.

Currently there are 48 Telecommunications Operators of mobile and fixed-line services in the domestic Telecommunications market, of which 19 offer services via local loop unbundling.

OTE's existing services were reinforced in 2008 as they were made available to large sections of the market.

As a result, OTE proceeded to developing and promoting new competitive services concerning:

1. Provision of services for Leased-Line and Remote Co-installations to Telecommunications Operators, who are the Contractors of the 'Metro 4.2' project of the Information Society (IS) in OTE Urban Centres with fewer than 5,000 subscribers
2. Provision of high speed data transfer services, such as IP Core and Metropolitan Ethernet, while at the same time making the WE Line Ethernet service available in order to expand Ethernet technology service provision to the inter-city level.
3. Designing and scheduling of the upgrade of Wholesale services in the context of providing Service Level Agreements (SLA)
4. Expansion of the applications of the W-CRM electronic request submission systems for LLU services, wholesale ADSL, Number Portability, and Operator Pre-selection, as well as the creation of new systems for the Interconnectivity and Wholesale Leased Lines (WLR) services.
5. Renewal and upgrade – visual and functional-of the www.otewholesale.gr web site in order to provide better and more valid information, as well as to promote OTE's services, by activating new interactive user-friendly applications
6. Provision of Co-installation services (in order to provide Local Loop Unbundling and related facilities) in 152 OTE Urban Centres (Physical Co-installation Service) throughout the nation and Remote Co-installation services to over 140 OTE centres. In addition, Remote Co-installation services were provided to 96 centres in the context of Metro 4.2 of the Information Society (IS).

7. A total of 267 Urban Centres nationwide were offered Co-Installation services (Physical, Remote, or both), thus actively contributing to the growth of broadband in urban centres and in the rest of Greece.

Table 3.e

Co-installation with Telecommunications Operators	2007	2008
Urban Centres with Physical Co-installation (P.C.)	131	152
Urban Centres with Remote Co-installation (R.C.)	112	237
Urban Centres with at least on type of co-installation (P.C. or R.C. or both)	-	267

Specifically in 2008:

1. Approximately 433,000 requests for external portability were completed in the IT system N.P (Number Portability Service) GUI
2. Approximately 180,000 Operator Pre-selection requests were completed in WCRM CPS (Operator Pre-selection service)
3. 235 requests for providing Physical Co-installation (P.C.) for Telecommunications Operators, 54 Rack Increases and corresponding 648 Generator Set Increases were completed in the WCRM LLU (497 requests for providing P.C. for Telecommunications Operators, 0 Rack Increases and corresponding 553 Generator Set Increases in 2007)
4. 476,537 applications by Telecommunication Operators' customers with ADSL (activations-cancellations-changes in speed) were submitted as compared to 327,566 for ADSL in 2007 installed ports would be available on its network.
5. 1,200 e-mails from Telecommunications Operators were received and serviced (compared to 2,300 e-mails in 2007)
6. The call centre received and serviced over 1,500 calls from Telecommunications Operators' customers.

Creation of Fault-Reporting Call Centre for Telecommunications Operators/Other Services

The operation of a Telecommunications Operators fault-reporting/fault-managing call centre on a 24-hour per day basis aims at immediately covering their needs, completely solving the problems that arise, and offering high-level customer service.

The implementation of the Wholesale CRM system boosted the efficiency in the areas of management and support of products-services towards Telecommunications Operators and contributed in the further improvement of all inter-company procedures at OTE. Specifically it increased the level and quality of service to Telecommunications Providers through the use of electronic submission.

In the framework of thorough management and support of the Telecommunications Operators requests, procedures for issuing statistical data and reports are being applied for the wholesale ADSL, Operator and Local Loop Pre-selection products, while high quality After Sale Support and Helpdesk services are also provided.

Educating Citizens on the Benefits of Broadband

OTE has adopted a series of actions and initiatives in order to educate and familiarise the public about broadband services, aiming to bridge the digital gap, both between city centres and the rest of Greece, as well as between Greece and the European Union countries.

In this direction, OTE has:

1. Increased the special areas (internet corner) at OTESHOP to 92 (compared to 79 in 2007), providing more than 7,000 citizens the capability to use broadband services.
2. Continued the re-deployment Programme of computers and other technological equipment in schools and Non-Governmental Organisations in Attica and the rest of Greece for the 3rd consecutive year.
3. Supported the Panhellenic Student Competition 'LYSIAS' through sponsorship, through which 'friendly competition' between students was cultivated in subjects relating to their interests and their scholastic knowledge, while at the same time they became familiar with new Technologies.

CUSTOMER SERVICE

The continuous and coordinated efforts of OTE for quality upgrades to customer service contributes decisively to establishing the Company's leadership role in a constantly changing business environment.

Apart from the stores of the OTE Group and the online store www.oteshop.gr, which help thousands of customers on a daily basis, OTE has created a series of specialised customer call centers. OTE call centers are certified with ISO 9001:2000 and have highly trained personnel and state-of-the-art equipment. Furthermore, OTE Customer Care personnel are supported by modern CRM (Customer Relationship Management) applications. Specifically:

134

Call Center for all OTE products and services (no charge throughout Greece)

121

Fault Call Center (no charge throughout Greece)

13888

Call Center when a call is made from a mobile phone or a landline outside OTE's network; these are main call lines for OTE residential customers

1242

Specialised OTE help desk for ADSL, which provides technical help on equipment connection issues, with high customer satisfaction levels reaching 80%.

13818 – OTE Business Customer Service (Corporate and Business Customer Call Center)

Aimed directly at corporations and companies and operates with the goal of improving the long-distance support of customers, 24 hours a day, 7 days a week.

Management of Complaints

With the goal of the most efficient management of complaints in all customer categories (corporate, business and residential), the Customer 'Complaints Management System' began operating in 2008, covering areas where requests were recorded, such as OTESHOP, '134' in Thessalonica, Customer Support Group, Telecommunications Regions, support departments, while providing reliable statistical data via printers. During the first year of operation, the 'Customer Complaint Management' system, the active users

of the system (over 400) submitted more than 40,000 complaints, which were handled with an average response time of 12 days.

The majority of complaints, which totalled 147,731 for 2008 (compared to 99,448 in 2007), concerned:

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

All the complaints were handled with customer service as a guide and the average of written complaints that was answered within 20 days was 91% (85% in 2007) while the majority of the verbal complaints were solved within 2 days.

Retail Store Network

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

- 208 OTESHOP (Telecommunications Commercial Stores-TCS, nationwide)
- 19 OTESHOP (Franchise)
- 430 GERMANOS Stores
- Cooperating networks that offer OTE services: MULTIRAMA, COSMOTE, WESTERN UNION, PLAISIO, INFOQUEST, IST, MEDIA MARKT, VALUENET, INTERTECH
- 134 Customer Care Centre
- Internet services available on the web site: www.OTESHOP.gr

Stores certification

In 2008, a total of 138 OTESHOPS (TCS) throughout Greece received certification in accordance with EL0T EN ISO 9001:2000 (quality management system), following the certification of an additional 12 stores.

Via these certifications, the provision of certified quality service is ensured and is continuously re-examined and improved.

In order to evaluate the efficiency of the stores and the improvement of their operations and with respect to customer requests, a quantitative survey is conducted at OTESHOP and at competitors' stores using exit interviews.

OTESHOP SURVEY	2008
Sample	1,500 people
Total number of retail stores	100 stores
Duration of survey component	2 months / 6 survey components per year

Unified Telephone Directory

The 'CUSTOMER SATISFACTION AND LOYALTY BAROMETER' project, which was implemented by OTE 3 years ago, concerns the planning, the development and the application of a system that measures the overall experience and loyalty of OTE's customer base and provides the Company with a significant tool in matters of strategic planning.

Customer 'Satisfaction and Loyalty Barometer'

The 'CUSTOMER SATISFACTION AND LOYALTY BAROMETER' project, which was implemented by OTE 3 years ago, concerns the planning, the development and the application of a system that measures the overall experience and loyalty of OTE's customer base and provides the Company with a significant tool in matters of strategic planning.

The survey is conducted in two stages, during the March and October periods, and includes individual measurements, quantitative and qualitative, regarding residential, business and corporate customers, as well as surveys by the 'specialised groups': '11888' (directory information), '134' (telephone service centre), '121' (fault reporting centre) and the alternative operators.

Residential Customers

There is an increase in the number of faults for Residential Customers in the last two years. Between the last two waves of 2008 an increase of 4.3% was noted. A relatively consistent picture of satisfaction is shown regarding handling of faults, with 56.7% stating 'completely' and 'quite' satisfied during the second wave of 2008. OTE shops showed a steady increase in foot traffic. A recovery of overall satisfaction was seen from 134 as well, with an increase in the 'quite' and 'completely' satisfied range at 80%.

AUDIENCE/SAMPLE	FREQUENCY
7,500 customers	2 times per year

Business Customers

OTE loyalty levels remain at much higher levels than those of the competition. The occurrence and repairs of faults ranged around the same levels as last year, while an increase occurred for the competition. There was also a decrease in complaints by business customers by 2% in the second semester compared to the first semester at the beginning of 2008. The main reason they occurred was the lack of technical support.

AUDIENCE/SAMPLE	FREQUENCY
1,400 customers	2 times per year

Corporate Customers

The number of faults and the average frequency at which they appeared remained steady, while more than half of the faults concerned land-line telephones. The number of complaints appears to decrease in the second semester of the survey in comparison to the first semester (74% vs. 84%).

AUDIENCE/SAMPLE	FREQUENCY
80 OTE customers	2 times per year

Providers

AUDIENCE/SAMPLE	FREQUENCY
10 companies	1 time per year

Specialised Groups

AUDIENCE/SAMPLE	FREQUENCY
11888 (directory information): 800	
134 (telephone service centre): 800	2 times per year
121 (fault reporting centre): 700	

Providing telecommunications products and services for people with special needs

OTE, in respecting the needs of all citizens, has developed a series of programmes addressing specific groups of the population:

Table 3.e

Product	Description
Free ADSL to university students with excellent academic performance	For the fourth consecutive year OTE offered broadband connection to excellent undergraduate and graduate students free of charge through the DIODOS action and specifically, to the top five entering each department after entrance exams for the current year and to the top five students in every department of each year or semester of study during the academic year 2007-2008
Student Conn-x	OTE offers all students the capability to acquire broadband connection to the Internet via ADSL access at attractive rates. In 2008, 979 students took advantage of this right, in accordance with the specifications of the 'Diodos' Action.
Remote assistance	The 'Instant Alert' (OTEAlert) is for individuals that need assistance and constant monitoring (elderly, individuals with special needs, etc.) or other specialised applications (e.g. lifts).
Telecommuting	This programme gives the opportunity to users (residing in isolated areas, people with special needs etc.) to interact in real time, by means of audio and video data, creating a modern telecommuting environment at their place of work, which could be their home.
Telemedicine by Teleconferencing	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 with EKAV headquarters in Elefsina, with the aim of having an exchange of opinions between specialised medical staff and field office doctors.

Special Call Center 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 (tele-text), who are charged at the local rate.

Hearing impaired persons	Special telephone handsets for the Hearing Impaired (including a keypad and a small screen to enable text conversations -text phone) are available at cost.
Text phone installation in Public Areas	Installation of text phones in Public Areas for the Hearing Impaired. 20 such handsets have been operating at Eleftherios Venizelos (Athens International) Airport since 2004.

Table 3.f

Discounted Rates for People with Special Needs	2007	2008
Individuals with severe motor disability	14.302	12.294
Final Stage Nephropathy Patients	8.726	10.009
Individuals with Vision Impairment	8.324	9.017
People with a disability exceeding 67% on the disability rating scale, for the use of data transfer (Internet) services	2609	4.101

Other programmes

Conn-x TV (IPTV)

OTE, in the context of its strategy to expand its available broadband products, proceeded in 2008 with a three-month trial launch of Conn-x TV (IPTV) for a limited number of existing conn-x customers in selected areas, while in 2009 it made the product commercially available.

1535 Public Health Line

OTE created the most integrated voice portal, which, due to speech recognition technology, provides citizens with the capability of arranging and managing medical appointments at public hospitals. The line, which can be dialled nationwide at local toll charges and operates 24 hours-a-day, received 2,040,000 calls in 2008.

OTE Internet Health portal: www.healthpages.gr

The OTE health portal is an Internet portal capable of:

- providing information specialising on health issues,
- posting a list of health professionals
- filing of CVs summaries and other information by health professionals
- links to international health web sites & international medical databases
- publication of health-related articles by journalists
- updates on technological achievements and their contributions to the medical field

112 Emergency Line

Information, provided toll-free, to serve emergency needs via the three-digit, European-wide number, '112.'

Responsibility for Products

The equipment that companies the products OTE offers:

- Bear the required mandatory markings by the European Union.
- Are not made of hazardous materials
- Are in compliance with Directive 2002/95/EC regarding limitation of use of certain dangerous substances in electrical and electronic equipment (RoHS)
- Are accompanied by detailed instruction for their safe use
- Are always in compliance with regulations and directives regarding their facts and labelling.
- Follow the WEEE, RoHS, ICNIRP Directives and the Presidential Decrees that are applicable

With regard to incidents of non-compliance to optional codes regarding marketing communications, including advertising, product promotion, and sponsoring, in 2008 there were three indictments against OTE and its products, of which two incidents were judged to be partially valid.

Regarding incidents of non compliance with the regulations and the voluntary codes of conduct, regarding marketing communication, including advertisement, the promotion of products and sponsorships, in 2008, 3 indictments were made towards OTE and its' products. From the part of OTE 5 indictments were made towards other providers, which were judged to be all valid. For more information you can visit the website of SEE: <http://www.see.gr/index.aspx?op=3>.

Information Security and Communication Confidentiality

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 an 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.
- Provision of assistance and support to national authorities that conduct investigations against electronic crime.

At the same time, with regard to safety on the Internet:

- OTE participates in the non-profit organisation Safenet (www.safenet.gr), which aims at promoting regulatory procedures for the safer use of the Internet and the protection of children from unsuitable content.
- OTE has developed and distributed a relevant service called 'OTENET Security Kit,' which offers complete protection for e-mails and computer, integrating Firewall, Anti-virus and Anti-spam applications. Furthermore, the service includes an enriched Parental Control application that provides customers with the capability 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/>).

NEW PROCUREMENT POLICY

New Procurement Policy

In September 2008, the Company's Board of Directors approved the new Procurement Policy that will be in effect for 2009. The new Procurement Policy is aligned with modern trends that shape the procurement market, the optimal practices followed by large telecommunications organisations on an international level, and OTE's internal needs as well as its performance improvement goals.

The new Procurement Policy introduces a series of new procedures and changes to existing procedures, the most significant of which are summarised as follows:

- The supplies, through the drafting of a detailed procurement schedule, are linked to OTE's general strategies and business aspirations, so that procurement needs may be recognised and scheduled in a timely manner
- The procedures of vendor pre-selection, market research, evaluation of vendor performance, and the selection of strategic realisation of supplies were improved and standardised through the creation of a potential vendor register
- During the drafting of the new Procurement Policy, comments and observations by OTE vendors were taken into consideration and incorporated into the new procedures, aiming to simplify and improve cooperation.

In line with its policy of supporting the development of the periphery and local communities where it operates, OTE has been employing locally-based suppliers in numerous cases

Subcontracted Projects

All of the Company's projects are constructed by external subcontractors through the tender process. Supervision is done by OTE engineers who, together with the Delivery Committee (which is created by decision for each project), are responsible for the qualitative and quantitative delivery (provisional and final) of the project. The quantities, materials, dimensions and completion times of each project stage are checked, ensuring that they conform to the technical specifications stipulated in the tender documents. In 2008, 543 subcontracts were tendered nationwide.

REGULATORY ISSUES AND WORKING WITH SUPPLIERS

The electronic communications sector in Greece is regulated in accordance with the European regulatory framework, as it is incorporated into the National Legislative framework, which is comprised of laws and regulatory decisions. Since the regulatory framework affects the Company's operation, its relations with consumers, and investments in infrastructure, technology and services, OTE is diligent to:

- Support its position against the revision of the European regulatory framework and the legal framework regarding competition.
- Support its positions before National and European regulatory authorities, bodies, and judicial authorities regarding legal matters regarding competition.
- Ensure its effective adjustment to regulatory obligations with the Company's interest as its guide.

OTE is working with the National Telecommunication and Post Commission (EETT), the Hellenic Authority for Information and Communication Security and Privacy (ADAE), the Hellenic Competition Commission, and the National Council for Radio and Television (NCRTV), as well as with the Ministry of Transport and Communications, the Ministry of Development, the Ministry of the Environment, Physical Planning & Public Works and other Ministries accordingly, in order to ensure a regulatory framework that will establish, for the long-term, the interests of the Company and OTE subscribers, which will contribute to community prosperity.

OTE complies with the regulatory obligations, while at the same time participates in the formation of the National and European regulatory framework, through its positioning on National and European negotiations on regulatory matters. Its goal is to defend its positions, ensure its investments, and promote healthy competition.

During 2008, OTE filed a total of nineteen (19) appeals before the Administrative Courts. By decisions of EETT, five (5) monetary fines and seven (7) non-monetary penalties were imposed on OTE in 2008. The total value of imposed monetary fines amounts to approximately twenty three million (23,000,000) euro. For all of the fine mentioned above, OTE has appealed to the Administrative Court of Appeal asking for their annulment. OTE has paid until now the total amount of 1.180.000 Euros

NATIONAL AND INTERNATIONAL PARTNERSHIPS-PARTICIPATIONS:

Research programmes

Part of OTE's strategy is the active participation in modern European and National research programmes, which promote technological applications in electronic communications sectors according to the needs and requests of the European community and economy.

Community Research Programmes

- **Self-NET** (SELF-Management of Cognitive Future InterNET Elements)
- **FUTON** (Fibre Optic Networks for Distributed, Extendible Heterogeneous Radio Architectures and Service Provisioning)
- **REWIND** (RElay based Wireless Network and standard)
- **DESEREC** (DEpendability and Security by Enhanced REConfigurability)
- **Web-POL** (Virtual Learning Environment for European Local Polices)
- **D-Space** (Discovery Space)
- **LIAISON** (LocalIon bAsed services for the enhancement of working environment)

National Research Programmes

- **DP28** (valuation, prioritisation, and decrease of seismic threats to the National telecommunications network)
- **DP19/SRM Life** Life (Programme for the protection of buildings of strategic significance within the City of Thessalonica)
- **FASMA** (Photosensitive amorphous material with applications in switching elements (Raman amplifiers) and storage (optical recording data memories))
- **OPHAM** (Optical PHase Modulation)
- **GSRT** (General Secretariat for Research and Technology)

Conferences and Workshops

- **8th International Joint Conference on Knowledge-based Software Engineering** (ICKBSE 2008)
- **3rd SAC-FIRE Workshop**
- **47th FITCE International Congress**

Participation-Sponsorship Support in Conferences

- **3rd Customer Service Conference** with the subject "Driving Performance through Customer Loyalty"
- **International Conference**, 12th International Symposium on Equatorial Aeronomy (ISEA 12)
- **35th International Scientific Union Conference** (European Finance Association, EFA)
- **16th International Symposium on Graph Drawing GD2008**
- **4th Conference of the Working-On-Safety Network** with the subject "Prevention of Occupational Accidents in a Changing Work Environment"
- **10th Annual 'Greek ICT Forum' Information & Telecommunications Conference**
- **10th Annual InfoCom Telecommunications Conference** with the central theme, "Broadband Everywhere"
- **4th Regional Electronic Security Forum:** "Telecommunications Networks and Systems Security"

Participations in Unions - Forums

As a member, OTE actively participates in European as well as International Organisations, such as:

- **ETNO** (European Telecommunications Network Operators' Association)
- **ITU** (International Telecommunications Union)
- **ETSI** (European Telecommunications Standards Institute)
- **ADSL FORUM & Metro- Ethernet FORUM**
- **EURESCOM** (European Institute for Research and Studies in Communications)

Distinctions

An indicative report of distinctions that OTE received in 2008:

Body	Distinctions
2008 Thomson-Extel survey (Annual European vote, which evaluates the performance of companies and professionals in the area of investor relations)	<ul style="list-style-type: none"> • Second best listed company, in Greece • Best Managing Director, in Greece, the Chairman and Managing Director of OTE • Best Manager of Financial Matters, in Greece, the Executive General Manager • Best Investor Relations Manager, in Greece, the Shareholder Relations Manager, for the second consecutive year
European CEO Magazine	<ul style="list-style-type: none"> • Chairman and Managing Director of OTE as "best Managing Director in Greece for 2008"
Annual Awards by Oracle Magazine	<ul style="list-style-type: none"> • CIO of the Year Award for Europe, Middle East, and Africa to the OTE General Manager of Information Technology
"Annual Investor Relations Awards" by Capital Link	<ul style="list-style-type: none"> • best Investor Relations Officer for International Investors, Manager of Shareholder Relations Division • Best Investor Relations by a Large Cap Company (FTSE-ASE 20) • Best Investor Relations with International Investors • Best Investor Relations with Securities Companies
73rd International Fair of Thessalonica	<ul style="list-style-type: none"> • Award for OTE Group's pioneering, climate neutral stand
10th Annual 'Greek ICT Forum' Information & Telecommunications Conference	<ul style="list-style-type: none"> • Award for OTE's contribution to the development of technology.
10th Annual InfoCom Telecommunications Conference	<ul style="list-style-type: none"> • Award for the successful promotion of broadband by OTE

Pioneering technology
Responsible customer service
One goal... unique products and services

Employee at an OTE Call Center – ADSL Helpdesk 1242



An OTE repair crew, making repairs at the Center of Athens.



BUILDING TIES WITH EMPLOYEES

Presentation of the OTE Group of Companies at the INFOCOM WORLD 2008 Conference



*«OTE provides the ideal working environment,
which fulfills my high expectations»*

Zekentes Thanasis
General Directorate of Technology

BUILDING TIES... WITH EMPLOYEES

OTE applies policies and practices that encourage its employees' personal development and success. Specifically, OTE's strategic goals for its employees concern:

- Ensuring health and safety conditions at the work place
- Promoting equal opportunities
- Developing training and reward programmes
- Ensuring a series of added benefits
- Expanding and developing the internal communication channels
- Improving the operation of services and the performance of human resources
- **Strengthening corporate commitment through the creation and reinforcement of a single corporate culture**

In 2008, the milestones for the Company's personnel were:

- The signing and implementation of the bi-annual (2008-2009) National Collective Labour Agreement (ESSE between OTE and OME-OTE)
- The application of the early employee retirement programme, pursuant to an agreement with OME-OTE
- The transfer of approximately 400 OTENET employees into OTE (labour terms –pay-additional benefits placement in Departmental Operations).
- The application of an evaluation system for all employees

Table 4.a

Distribution by Education Level

	University	Technological	Secondary	Rudimentary
Men	1008	1879	5278	402
Women	656	333	1752	375

Table 4.b

Total number of employees	12.056
Number of Employees in Attica	5.950
Number of Employees in the rest of Greece	6.106
Age and Year of Service	44,57 average age / 17,44 average years of service
Men	8.790 (73%)
Average Age	45,69
Average years of service	18,84
Women	3.266 (27%)
Average Age	41,54
Average years of service	13,68
Education Levels	
Graduate	1.664 (14,3%)
Undergraduate	2.212 (18,9%)
Secondary	7.030 (60,2%)
Mandatory	777 (6,7%)
Work Segments	
Specialists	305 (2,5%)
Commercial - Management	3.314 (27,5%)
Financial	609 (5%)
Technical	6.547 (54,3%)
Support	822 (6,8%)
Others	71 (0,6%)
Hires & Departures	
Total Hires	1.037
Athens	854
Rest of Greece	183
Retirements	358
Voluntary Retirement	231
Student Interns / (Greek Manpower Employment Organisation-OAED)	431
Contract / Temporary	2.722

HEALTH AND SAFETY

OTE focused its interest on the area of professional safety and health, setting the continuous improvement of work conditions as a basic priority in its general framework of upgrading the work environment.

Issues concerning professional health and safety are covered in OTE by the current legislation. In order for these issues to be more easily accepted by the employees, they are in agreement with the Federation and the trade-unions. It implements a health and safety management system that is aligned with the EL0T 1801.2002 Standard (Workplace Health and Safety Management), in selected operational services.

The adoption of workplace health and safety management standards proves OTE's diligence in maintaining high satisfaction standards for its employees, ensuring an excellent work environment, training on health and safety issues, a decrease in occupational accidents, and constant measurements of factors affecting the work environment.

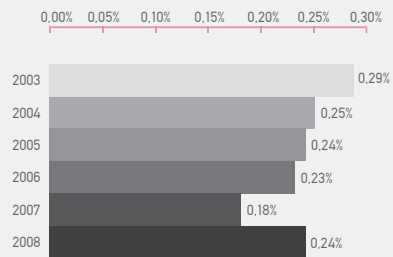
The last few years there has been an obvious improvement in the health and safety conditions for OTE employees, which can be summarised for 2008 as follows:

- Provision of First Aid to 1752 employees (1651 in 2007) at special medical care areas by OTE's 9 doctors (7 on-site doctors and 2 examining doctors).
- 12,231 medical examinations were conducted (11,723 in 2007) on 3,675 employees (3,496 in 2007) by the 7 on-site doctors.
- 48 workplace risk evaluation studies were drafted (52 in 2007).
- 2,312 inspections were conducted at work places by the 12 safety technicians and the 7 on-site doctors
- Drafting of educational programmes on subjects of Health and Safety / implementation of seminars to special categories of personnel, as well as to the elected members of the Workplace Health & Safety Committees throughout Greece.
- Operation of 63 Workplace Health & Safety Committees on a nationwide level, with the participation of 178 elected members
- Conducted a series of updates by the safety technicians and the on-site doctors at various workplaces.

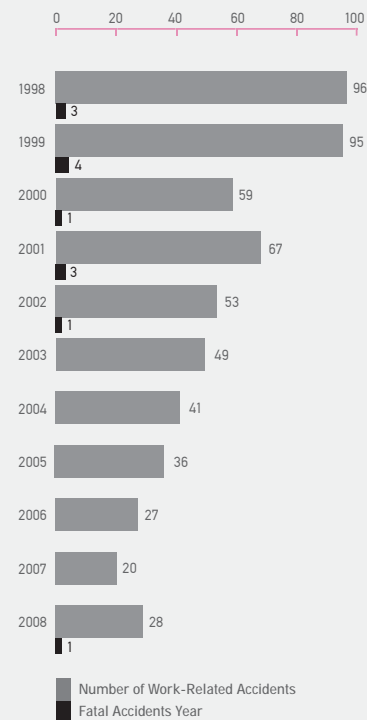
- Published and distributed 4 additional informative brochures with special instructions on preventing and limiting risk at installations, such as fire safety, and Telecommunications Retail Stores

OTE's priority for the following years is the clear reorientation of the sectors with production activity that involve high risk (traditional sectors, such as technical installations and telecommunications networks, as well as sensitive sectors, such as retail stores), as well as the education and professional training of special groups of employees.

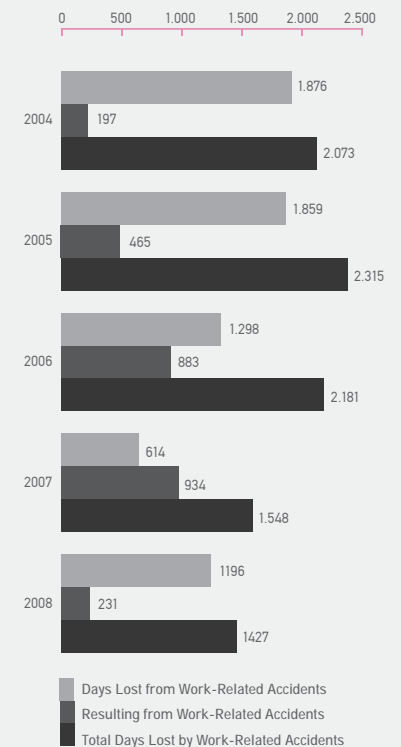
Table 4.c
Percent of Accidents 2003-2008
(of total employees)



Work Related Accident of OTE Personnel



Loss of Time (in Days) from Work Related Accidents



EQUAL OPPORTUNITIES - HIRES

At OTE, granting equal opportunities to all employees and complete respect for human rights is the active policy. According to the Internal Personnel Regulation (IPR-OTE) "the freedom of political and philosophical beliefs are respected and ensured by the Company in the context determined by the Constitution and the Legislation in force."

All Company employees, without exception, are covered by agreements based on collective negotiations. In 2008 there were no complaints for discrimination submitted to OTE.

As far as hiring is concerned, according to Article 4 of IPR-OTE "Company Management determines the needs of the personnel, according to the given business conditions and expectations. Based on and in the context of the abovementioned definition, a corresponding staff of employees would be hired to cover corresponding needs. The hiring process, which is determined by the Company at the time, must be characterised by transparency and objectivity and be in line with the context of the needs, as determined by Management."

At OTE, there is no pay discrimination of any kind based on gender. The employees' basic salary is calculated on the basis of time served and educational level.

Positions Held as of 31 December 2008

Table 4.d

Level	Men		Women	
	2007	2008	2007	2008
General Directors	11	9	2	2
Assistant General Directors	2	4	-	-
Managers	39	26	1	3
Assistant Managers	154	163	25	29
Section Heads	651	669	201	213
Project Managers	529	529	214	214

Table 4.e

Special Hiring

Total People With Disabilities working for OTE	414
People With Disabilities holding management positions (Departmental level)	10
Project Managers	22

EDUCATIONAL PROGRAMMES

OTE, in adopting modern educational and teaching policies, has created a systematic training cycle that includes:

- diagnosis of educational needs
- educational scheduling-design
- implementation of training and educational programmes
- evaluation of educational activities

Specifically for 2008, the training programmes covered the following subject matters:

Table 4.f

Training Programmes	Participants
Telecommunications (technical & management)	2.652
Management	1.467
New Technologies (MS Office, Information Technologies, Information Systems)	1.298
Financial	225
Foreign Languages	13
Specialised Subjects	1.250

Table 4.g

Total Training Hours Training	2007	2008
Total training Hours	147.398	152.000
Average training hours per trainee	13.35	25
Total trainees	6.494	6.000
Management-Commercial Sector Trainees	582	400
Financial-Technical Sector Trainees	2.816	3.400

Establishment of Employee Evaluation System

In 2008, a new system of annual evaluation for all of the Company's employees was established, with the aim of creating a complete picture regarding the employees' abilities and professional competency. Everyone who is evaluated is informed directly about their performance, as the evaluation is conducted through an interview between the evaluator and the assessed. In 2008, 1,095 employees with positions of responsibility were evaluated, as well as the entire workforce of the Company.

Additional Benefits

OTE offers its employees, per case, a series of additional benefits beyond those provisioned by Greek Law Specifically:

- Youth Fund
- Additional group life insurance coverage, work disability, hospital and home health care, to all employees with an indefinite work agreement
- Personal loans, advance pay, Mutual Benefit Fund
- One time payment of EUR 25,000 to all employees upon having a ninth child.
- Provision of a computer and printer to all employees upon having a fourth child
- Employees are rewarded for attaining degrees from Undergraduate Universities, Technical Schools, and in Foreign Languages

INTERNAL COMMUNICATION

The Company's priority is the provision of valid and regular updates to all its personnel and the strengthening of collaboration, teamwork and cohesion between employees, which is achieved through a set of communication tools, such as:

Internal Magazine

The first official internal magazine of the employees, 'OTECh@t', which is published every 3 months, was published for the first time in December 2007. In 2008, a total of 64,000 issues of the magazine (15,000 in 2007) were sent to employee homes, OTE's Cultural Centres, OTESHOPS, as well as to representatives of subsidiaries of the Group.

A permanent cross-corporate team of 15 members from all the General Directorate, works on writing the magazine, which covers a variety of subjects, whereas over 180 employees, in total, participated in 2008 in selecting the magazine's content.

Intranet

In 2008, the employees received access to U-link, the Company's new intranet site. For OTE, U-Link constitutes a point of reference for informing employees on all company issues and activities and a basic channel of communication of the Administration with the employees. It has been designed in close cooperation with the employees and more than 250 executives, from the entire company, are occupied on systematic basis with updating it.

It is a dynamic system, which is expected to:

- improve internal information
- encourage cooperation between OTE's Directorates
- improve the daily tasks of employees, by finding information in an easier and faster manner
- contribute to the familiarisation of using electronic communication means.

U-link, which includes more than 1000 subject matters, has already received, since its first month of operation, 273,056 visits from more than 8,600 different users (6% increase in the average monthly number of visitors of the Intranet Site - 8,109 users for 2007).

Personnel Recreational and Leisure Activities

OTE supports activities and initiatives that contribute to the creative utilisation of the employees' free time.

Table 4.h

OTE ACTION	DESCRIPTION / INFORMATION
OTE Personnel Vacation Club (OPAKE- OTE)	<ul style="list-style-type: none"> • 2 vacation centres • cooperation with select hotels throughout Greece • in 2008, 15,000 people made use of these programs
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. • Two silver awards in the categories of world and folklore music in the International Choir Festival (VENEZIA IN MUSICA).
Europe Corporate Games	<ul style="list-style-type: none"> • 150 employees • 11 athletes • 56 individual medals • 6 corporate awards
Drawings: Automated system of electronic drawings for participation in events that are sponsored by OTE	<ul style="list-style-type: none"> • 38 drawings • 36,374 participations • 1,279 gifts (invitations, tickets to games/concerts /shows, etc.)

Unique educational programmes
Creative methods of communication and entertainment
One goal... equality and opportunities for all

View of the main entrance of the OTE Headquarters Building.



OTE lineman on the job.



Participation of the OTE team in the Europe Corporate Games 2008.



11th OTE Pan-Hellenic Sales Conference



1st OTE Pan-Hellenic Technicians Conference



OTE choir at the choral festival of Thessalonica.



BUILDING TIES WITH THE ENVIRONMENT

The restaurant of the OTE Administration Building.



"OTE cares for nature and the wildlife and supports important actions and activities of "KALLISTO", contributing, along with the organization, to the conservation of nature and the wildlife. OTE walked along the side of "KALLISTO" for the year 2008 and continues to be a good friend and companion to it's efforts"

Lazaros Poullos
Rep. for CR Supporters
"KALLISTO"

Environmental organization for the wildlife and nature

BUILDING TIES... WITH THE ENVIRONMENT

OTE, having committed to forming a comprehensive environmental policy and has developed a series of initiatives and actions, which are in line with international rules and practices that aim at limiting the environmental impact of its operations. In this framework, OTE's priorities for the environment concern:

- the continuation and expansion of documentation of its ecological footprint
- saving energy
- the promotion and utilisation of renewable energy sources
- the reduction of greenhouse gas emissions
- the further promotion of recycling programmes
- raise the awareness of citizens regarding their participation in recycling programmes implemented by OTE
- the support of actions by environmental organisations.

ENVIRONMENTAL IMPACT FROM OTE'S OPERATIONS IN GREECE

The environmental impacts from OTE's operations concern the consumption of energy and the subsequent emission of greenhouse gases and conventional wastes.

The consumption of energy, originates from the operation of telecommunication infrastructures, buildings and use of OTE owned vehicles.

Table 5.a
Annual Consumption of Fuel and Electricity in Facilities and Buildings (in GWh)

	2007	2008
Heating oil	21,8	17,1
Natural Gas	1,2	1,5
Electricity	306,7	337,1

In 2008, the energy consumption in OTE's buildings and facilities increased by 8%. Specifically, power consumption increased by approximately 10% compared to 2007, whereas fuel consumption (oil and natural gas) decreased by 4.4 GWh (11% approximately).

Table 5.b
Annual Fuel Consumption of Vehicle Use (in lt)

2007	Consumption (lt)	Vehicles	Distance (km)
Unleaded fuel	1.969.795	2.174	16.082
Super	124.005	119	798
Diesel	374.290	346	1.991
2008	Consumption (lt)	Vehicles	Distance (km)
Unleaded fuel	2.000.592	2.081	17.112
Super	100.154	107	793
Diesel	310.453	327	1.767

In 2008, the total energy consumption for using OTE's privately owned fleet of vehicles was reduced by 2%, as a result of improved energy efficiency of vehicle use (the average consumption for vehicles running on unleaded fuel, was reduced from 11.7 lt/100km in 2008, compared to 12.2 lt/100km in 2007) and reduce transportation as a consequence, by the operation of a corporate and business customer Service Call Centre ('13818 OTEbusiness Customer Service').

Gas emissions

Table 5.c
Greenhouse Gas Emissions, NOx and SO₂

	2007		2008	
	Building Facilities	Transportation	Building Facilities	Transportation
CO ₂ (t)	276.000	5.758	301.563	5.602
GGE (t CO ₂ eq)	276.989	5.901	302.644	5.743
NOx (t)	430	23	471	22
SO ₂ (t)	1.857	0,2	2.038	0,2

The increase of gas emissions originating from OTE facilities is directly associated with power consumption. The available choices for limiting gas emissions are associated solely with saving energy as, for the time being, there is no option of procuring energy produced from environmental friendly technologies.

Water Consumption

In OTE, the use of water covers sanitation needs in buildings, stores as well as catering and water supply of large buildings. Water consumption in 2008 is estimated at 639.340 m³ (not including water consumption from privately owned drillings).

ENVIRONMENTAL IMPACT OF SELECTED OTE BUILDINGS IN ATTICA.

Power Consumption in Attica

Power usage remains relatively steady from 2004 until 2006. In 2007, consumption increased by 11%, a fact caused by the co-installation of the new telecommunications operators in OTE's buildings, whereas in 2008 there was a further increase by 4%.

Annual Power Consumption in Attica and Greenhouse Gas Emissions:

Table 5.d

	Electricity Consumption (kWh)	Emissions G.G. (t CO ₂ eq)
2007	142.372.399	125.755
2008	148.483.669	131.153

Co-installation:

The telecommunication operators use OTE buildings, network and facilities and provide services, which results in saving space, materials and energy. In 2008, the 152 OTE centres received the operators (compared to 146 in 2007 and 31 in 2006).

Administration Building

OTE's Administration Building, the headquarters of Administration and the Company's select services, houses 2.298 employees, which covers a total area of 84.543m².

Table 5.e

Power, Heating Oil and Water Consumption at the Administration Building

	Electricity (kWh)	Heating Oil (lt)	Water (m ³)
2007	13.733.000	308.900	41.445
2008	14.040.000	327.000	46.769

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

	2007	2008
Annual emissions of greenhouse gases at the Administration Building (in t CO ₂ eq)	12.965	13.339

The energy consumption in the building per employee amounts to 0.63 toe annually compared to the average of 0.63 toe annually in the tertiary sector. The energy consumption in the Building per surface unit amounts to 205 kWh/m² and includes the total electrical and heating energy.

OTE Central Buildings and Parnitha Warehouses

In 2008, the recording of the Ecological Footprint was expanded to two more buildings of OTE which are not typically buildings of the tertiary sector, as the first building houses the Company's operations facilities, while the second building operates mainly as a warehouse. The total area of the two building complexes is 42.317 m² and 16.361 m², respectively, which house 2.179 employees in total.

Table 5.f

Energy Consumption

	Electricity (kWh)	Oil (lt)	Water (m ³)
YMA-NYMA	19.020.000	Heating: 268.395 Transportation: 15.500	32.782
Parnitha Warehouses	1.094.492	Heating: 16.211 Transportation: 80	5.751

The annual use of electricity and liquid fuel results in the emission 17,567 t CO₂ eq for the YMA-NYMA building and 1,011 t CO₂ eq for the Parnitha Warehouses.

FACING CLIMATE CHANGE

OTE's contribution in dealing with the climate change, which is now a global problem with visible consequences to the environment, consists of adopting the following practices that also contribute to the reduction of the Company's operating cost:

- utilisation of Renewable Energy Sources,
- adoption of practices for saving energy
- the reduction of greenhouse gas emissions.

Renewable Energy Sources

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 Police Station (20 kW output). In 2007, the power supply for the new wireless broadband network, WiMAX, of Agion Oros, was carried out by upgrading existing photovoltaic systems and a test installation of a small 1kW wind turbine. In 2008, an additional wind turbine was installed, while in 2009 2 additional wind turbines, of the same power, have been scheduled for installation.

Table 5.g
Energy Savings

	Achievements	Future Goals
Energy Saving Lamps	Start to gradually replace filament bulbs in OTE stores, throughout Greece	Complete the installation of low energy consumption bulbs, in the next years
Auxiliary Units Management Systems: Regulate the operation of air-condition units, aiming to reduce power consumption	Installation of Auxiliary Units Management Systems in 1800 digital OTE centres.	Extend the installation to 200 new points in the next two years
Free Cooling System: Use of external cold air, during winter months for cooling digital centres.	Installation of 630 systems, in total, in approximately 3000 digital centres	Continue with the installation of systems during the next years
Variable Refrigerant Volume Systems: Guarantee cooling and heating autonomy per space so that there will not be any pointless energy consumption in areas that are not being used	Installation of 110 VRV systems throughout Greece, of which 18 at OTE's Administration Building (in 8 out of its 39 wings)	Continue the replacement of conventional central cooling systems with VRV systems in the following years

Reduction of Greenhouse Gas Emissions

Reduce Transportation

- The development of infrastructures and the expansion of broadband internet will guarantee new, faster ways of communication, employment and exchange of information with indirect positive effects on the protection of the environment, which arise from the reduction of transportation needs. The provision of services that are implemented through video - conference, internet services, and VLANs, contributes essentially towards that direction, as well as the broader implementation of the SIZEFXIS programme, and its expansion (SIZEFXIS II).
- Reduce transportation and subsequently greenhouse gas emissions, also achieved through the operation of a corporate and business customer Service Call Centre ('13818 OTEbusiness Customer Service'), which aims at fault correction with telephone directions, without a repair crew visit. Within 2008, the '13818 OTEbusiness Customer Service' line received 18,895 calls, of which only 6,375 required the dispatch of a repair crew, thus achieving a reduction of greenhouse gases by 105 t CO₂ eq.
- Since 1999, more than 1000 employees have the option of commuting to and from their workplace with company buses. These are routes that pass from 19 different points in Athens, going to and from OTE's Administration Building, as well as 3 routes to OTE's facilities in Parnitha, which result in fuel saving and subsequent reduction of greenhouse gas emissions in the atmosphere by 1,814 t CO₂ eq.

New Technology Equipment

- The installation of new telecommunication equipment, for the development of new technologies (NG - SDH, ETHERNET, IP etc) leads to a reduction of energy consumption.
- We are implementing a programme on the installation of generator sets with 'clean' new technology engines that achieves, through electronic fuel injection, reduced carbon monoxide and micro particles emissions and noise. The installation of new generator sets began in 2007 with 24 sets, with a total power of 600kVA and continued in 2008 with 35 sets with a total power of 4,055kVA (total increase of 46% in quantity and 576% in power). Gradually, the 2,200 remaining motors that are operating today will be replaced with newer, more technologically advanced units.

The avoidance of greenhouse gases, which was estimated by taking into consideration recycling, the use of renewable energy sources, the operations of the corporate and business customer Service Call Centre ('13818 OTEbusiness Customer Service') and personnel transportation, was calculated at 4,843.6 t CO₂ eq.

CONSERVATION OF NATURAL RESOURCES

Waste Management Policy

OTE's policy regarding waste management is summarised as follows:

- the reduction of using material whose production has an impact on the environment,
- the recycling of used material (e.g. paper)
- special management of waste that contaminate the environment (e.g. electronic equipment, lead batteries, and materials that contain substances dangerous to the environment).

No accusations were made towards OTE, for the year 2008, concerning matters of no compliance to waste disposal regulations

Table 5.h

Amounts of Material that are Recycled

Category Description	Management Method	Quantities 2006	Quantities 2007	Quantities 2008
Metals (including alloys)	Disposal by ELVAN	18,022 kg	26,487 kg	21,524 kg
Copper, bronze, brass	Disposal by ELVAN	2,881 kg	1,241 kg	875 kg
Aluminium	Disposal by ELVAN	3,515 kg	6,599 kg	12,708 kg
Lead	Disposal by ELVAN	1,457 kg	511 kg	1,582 kg
Iron and steel	Disposal by ELVAN	396,835 kg	317,990 kg	224,110 kg
Pewter	Disposal by ELVAN	4,375 kg	1,480 kg	4,819 kg
Mixed metals	Disposal by ELVAN	25,466 kg	36,080 kg	4,065 kg
Cables (except for those in area 17 04 10)	Disposal by ELVAN	1,645,256 kg	702,867 kg	931,323 kg
*Paper and cardboard	Disposal at 'Paper Recycling'	215,080 kg	280,703 kg	274,577 kg
**Disposable electrical & electronic equipment	Special treatment	14,060 kg	20,550 kg	99,530 kg

*In addition to those given in the KLIMAKA

**Includes 'Racks with accessories that require Special Treatment' (49,990kg)

The reported quantities concern all of OTE's wastes and for that reason the fluctuations of quantities for 2006-2008 do not constitute trends. Furthermore, OTE's wastes that require special treatment include:

- 1,500kg wastes of lubrication oils, produced by backup and non electro-producing pairs, which were taken by the Greek Technical Company of Environmental Application -Joint Venture on the Collection of Used Mineral Oils
- The total of lubrication oils, produced by the machines of internal combustion of the vehicles, as being collected and given to authorised garages in various regions of the country, and no losses of lubrication oils occurred
- 1,320kg of products outside specifications (glues, sealants) and chemical spray wastes that were taken by POLYECO S.A.

The paper that is recycled mainly comes from packaging of the materials that OTE is supplied with. A recycling system is implemented at OTE's Administration Building and at the Printing Centre at Rouf, while efforts have begun for implementing the recycling programme, nationwide for 2009.

The electric and electronic equipment that is deemed inadequate or outdated is given to authorised bodies, which undertake their further processing (dismantling, recycling, disposal, according with the nature of the material) . All telephone Centres are sent to disposal.

Individual Recycling – Saving Schemes

- **Paper:** In 2008, the Printing Centre Complex forwarded 83,345 kilos of paper for recycling to KLIMAKA recycling company (15,470 more than in 2007). At the same time the increase of electronic management of daily filing work via scanners and electronic routing of internal communications ('PAPIROS' information system), which started in 2007, resulted in a decrease in paper consumption by approximately 356,000 pages. Within 2009, the implementation of the 'PAPIROS' system is expected to expand, which will lead to an even further reduction of paper consumption.
- **Batteries:** In 2008, the OTESHOP stores gathered 10,000 kg in batteries (6,359 kg more than in 2007),

which were taken by AFIS for recycling. Our goal for 2009 is to increase battery recycling by 50%

- **Electronic Equipment:** In 2008, through the placement of special bins, in OTE stores, gathered 318 kg in small electronic equipment appliances. OTE encourages consumers to participate in the recycling programme with printed and electronic advertises
- **Disposal – Sale of Material:** OTE materials that were no longer used, due to lifetime or financial (mainly depreciation, were given free of charge to Public and Military Authorities, Security Agencies, Foundations, Churches, Associations, Unions, Schools and other social bodies. For 2009, an effort is made to systematise and extend the 'redeployment' programme throughout Greece.

SUPPORT OF ENVIRONMENTAL ACTIONS

OTE undertakes actions and supports initiatives in the direction of protecting the environment. In this framework for 2008:

- It participated in the 73rd Thessalonica International Exhibition with an innovative climate neutral stand. The approximately 30,000 visitors were given the opportunity to receive information and participate in OTE's effort to recycle electronic appliances, paper, plastic, and aluminium as well as participate in COSMOTE's programme to recycle mobile phones, accessories, batteries and ink cartridges.
During the Exhibition, and with the contribution of the stand's visitors, 520kg of paper, 420kg of electronic appliances and 60kg of different recyclable materials (aluminium, glass, plastic) were gathered and sent for recycling.
- **At the same time, OTE sponsored:**
 - the environmental organisation 'KALLISTO,' which plans and implements programmes on the protection of the natural environment and the co-existence of man with wild-life
 - Hellenic Society for the Protection of the Environment and Cultural Heritage
 - The Philodassiki Enosi Athinon
 - The 8th Symposium on Environmental Awareness, 'Roes Zois, the Nile Delta and Africa,' which is organised by the Non-Government Organisation 'Religion, Science & the Environment - Cycle of Patmos,' and is under the auspice of the Ecumenical Patriarch
 - The 9th International Conference on the Protection & Restoration of the Environment
 - The International Mediterranean Conference on the Environment
 - The three-day event dedicated to Recycling & the Environment titled 'My Civilisation... My Garbage' that was organised by the Cultural Centre of the Municipality of Pallini.

Sound recording of environmental footprint

Diverse policies

One goal... a "green strategy"

The photovoltaic power system of OTE's stand at the 73rd Thessalonica International Fair



Volunteers of NGO KALLISTO, which is sponsored by OTE, in search of bear bio-indicators.



BUILDING TIES WITH THE SOCIETY

OTE buses for the daily transportation of employees.



"I would like to thank OTE and all its employees, for their active support towards "A Childs Smile" for the last 12 years: for the implementation and technical support of the National Hotline for missing children "1056", as well as for the immediate implementation and technical support of the European Hotline for missing children "116000". The immediate operation of the hotline "116000", had as a result for Greece to be the second country, following Belgium, which as put the line in operation, establishing a positive example for other countries"

Giannopoulos Kostas
President of the NGO "A Childs Smile"

BUILDING TIES... WITH THE SOCIETY

Over the years, OTE has associated its presence with contribution to society. It is consistently and continuously expanding and reinforcing its social role by means of actions and initiatives that contribute to the preservation and safeguarding of social cohesion.

OTE's priorities for 2008 focused on:

- Helping children, vulnerable social groups, and young people
- Helping youths on issues of accessing new technology
- Supporting volunteerism
- Supporting local communities that are in a state of emergency
- Maintaining and promoting cultural heritage, with emphasis on the cultural initiatives of the periphery

SUPPORT FOR CHILDREN, VULNERABLE SOCIAL GROUPS AND YOUTHS

Support Children

OTE is dynamically and consistently boosting the work of voluntary organisations that support children, by offering financial support through social marketing and sponsorships.

Social Marketing

For the past six years, a substantial part of the revenues derived from OTE's Christmas campaign has been donated to charitable organisations. In 2008, the amount of 250,000 euro, which was gathered from calls made during Christmas, New Year's Day and Epiphany Day, was given to boost the objectives of Charitable Organisations, which were the **TOGETHER FOR THE CHILD** Association, the Association for people with Neuromuscular Diseases **MDA HELLAS** and the **CHILD'S SMILE** NGO.

Corporate Responsibility Activities

The following Table summarily presents an array of sponsorships undertaken by OTE in 2008:

Entity	Type of Contribution
The Child's Smile 1056 Emergency Line	10 years of free telecommunication infrastructure and coverage of operating costs for the Children's Support Line 505-1056, which in 2008 received 142,858 calls
The Child's Smile 116000 Emergency Line	Extend the collaboration with the Association by installing and operating a Joint European Line for missing children 116000
Together with the Child 11525 Emergency Line	Expand the cooperation with the European Union by sponsoring the help line 11525 which aims at providing advise and directions to children, teenagers and parents
MDA Hellas	Support the effort for the creation of the 'Youth Centre,' which gives patients the opportunity to watch training and entertainment programmes, as well as the appropriate relief aid

Cerebral Palsy Greece

Cover the operating costs of the 'Adult Club' which in 2008, employed 62 adults with cerebral paralysis in creative programmes, such as: art programmes, theatre group 'Thiasos tis Tritis,' music workshop, literature programme, motion and expression programme

(ELEPAP) [Hellenic Organisation for the Protection and Rehabilitation of Disabled Children]

Support of the 'Early Intervention Programme' implemented by ELEPAP for children between 18 months and 6 years old that have motor, sensory and development disorders.

Support vulnerable social groups

OTE remained a bastion for vulnerable groups into 2008, by offering support to Non Government Organisations working in that direction. In particular, it included and endorsed the following in its CSR programme:

Body	Type of Contribution
Food Bank - Foundation for fighting hunger	Supporting the charitable work of the Foundation, for the third consecutive year, which benefits 2,735 poverty stricken people
Hellenic Anticancer Foundation	Support the creation of a special healthcare-rehabilitation centre for cancer patients
Doctors of the Aegean	Boost, for a third consecutive year, the humanitarian missions of these doctors to remote border islands.
AGAPAN	Boost the foundation's work to provide psychological, intellectual, social and nursing help to patient suffering from an incurable disease.
Municipality of Athens	Free distribution of OTE-Alert devices to the Municipality of Athens for the implementation of the 'Help at home' Programme

Furthermore, in twelve tele-marathons that were carried out with a special pricing policy through the Televoting-IN service for charity purposes, OTE gave EUR 154,736

Youth Support

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

In this framework for 2008:

- It gave 431 students the opportunity to complete their training by offering internships in a modern work environment, in collaboration with a university community and public bodies (e.g. O.A.E.D. schools)
- It employed approximately 2,500 students on an eight-month three-hour employment basis, providing them with financial support for their studies.

- Continued to offer free broadband connections to undergraduate and postgraduate students with excellent academic performance, for a fourth consecutive year through the DIODOS action (For more information on the OTE's offer, please visit <http://diodos.gsrt.gr>, in the section of 'Provider Offers' and the OTE's online store at www.OTESHOPr)

Table 6 a

Departmental Operation	Number of Students
General Directorate of Regions	300
General Directorate of Domestic Providers	7
General Directorate of Corporate & Business Customers	13
General Directorate of Residential Customers	2106
General Directorate of Information Technologies	8
Total	2434

- OTE along with COSMOTE and ROMTELECOM, offered three scholarships to three students from Greece, Albania and Romania, to study in the 'Dimitris Perrotis' College of the American Farm School, contributing in the achievement of the College's goals to create leaders for a viable economy in South-east Europe
- It awarded for the second consecutive year two students with excellent academic performance of the Department of Banking and Financial Administration of the University of Piraeus, as well as the top graduate of the Department of Telecommunication Science and Technology of the School of Applied Sciences of the University of Peloponnesus, for the academic year 2007-2008

CORPORATE VOLUNTEERING

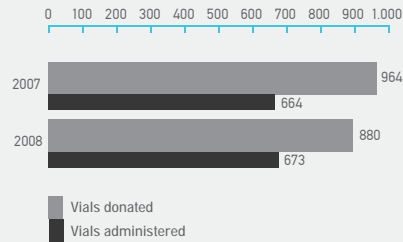
OTE employees have a long record of helping society on issues of crucial importance and national scope, by cultivating a culture of volunteering and a commitment to giving back to our society.

Blood Donation

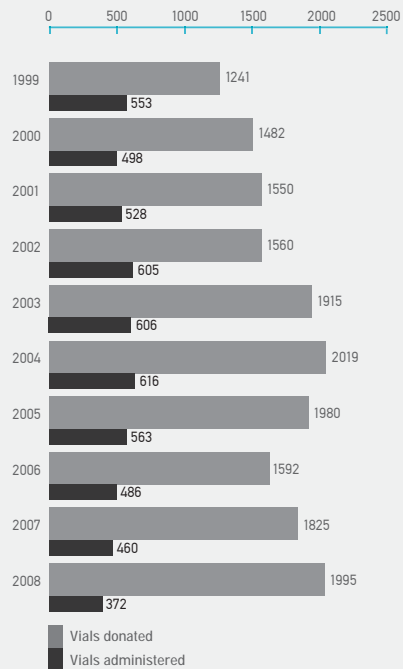
The Blood Donation of OTE employees, which is the utmost act of human kindness and solidarity, increased its donations in 2008. For 2008, all throughout the country, the OTE Group employees gathered 2,875 units of blood, of which 1,995 was donated in Attica. 1,045 units were given to cover the needs of OTE Group employees, while 1,830 units of blood remained at the disposal of the Hospitals.

Table 6.b

STATISTICAL TABLE OF BLOOD DONATION OF THE OTE BLOOD BANK FROM THE PERIPHERY



STATISTICAL TABLE OF BLOOD DONATION OF THE OTE BLOOD BANK FROM ATTICA



Managing Emergency Cases

OTE, in wishing to contribute to the relief to residents of Iliia and Achaia that were hit by the devastating earthquake of 8 June 2008, has announced a series of benefits (e.g. it will not charge the connection rates until the end of 2008 for telephone connections of customers whose house was destroyed or deemed uninhabitable, it will not charge transfer fees for connections that were transferred, etc.)

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.

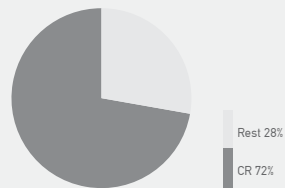
Indicatively, we can mention that over 12,000 people (in groups and individually) visited the Museum in 2008. The Museum is a member of the International Committee for the Conservation of the Industrial Heritage (T.I.C.I.H.).

LOCAL COMMUNITIES AND CULTURAL HERITAGE

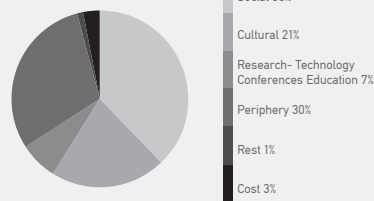
OTE consistently supports actions that promote cultural heritage, both in Athens and the periphery of Greece. Within this framework, in 2008 we continued our long-term relationship and cooperation with the following bodies:

- 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.
- Hellenic Foundation for European & Foreign Policy (ELIAMEP) with the participation of OTE as a member of the network of Institutional subscribers

SPONSORSHIPS REGARDING CORPORATE RESPONSIBILITY



DISTRIBUTION OF SPONSORSHIPS BUDGET (ATHENS - PERIPHERY)



ACTIONS AND INITIATIVES IN THE PERIPHERY

OTE proves in practice its interest in local communities with its participation and support of a series of actions throughout Greece:



For more information on the sponsorships programme of OTE you can visit: <http://www.ote.gr/portal/page/portal/OTEGR/TheCompanySponsorships/AboutSponsoring>

Pan-hellenic action, voluntary initiatives.
One goal...social awareness and contribution.

OTE employees, blood donors.



Students of the 'Dimitris Perrotis' College, American Farm School, with OTE scholarships.



CORPORATE RESPONSIBILITY & SUBSIDIARY COMPANIES

Delivery of equipment and other technical equipment in the framework of the PC redistribution program.



COSMOTE

COSMOTE Group's consistent growth in SE Europe is accompanied by a strong presence as a responsible social partner. Corporate Responsibility constitutes a fundamental corporate principle, embracing COSMOTE's entire business operations and affecting both the communities in which it operates, as well as the entire viewpoint regarding its social and environmental footprint.

The basic axes of COSMOTE's Corporate Responsibility programme are:

- Responsible corporate operation,
- Social responsibility,
- Environmental responsibility

It is a multidimensional programme, which has already earned the recognition of all social partners and is described in detail in the company's Annual Corporate Social Responsibility Reports.

Responsible Corporate Operations

Responsible management, a good work environment and Market growth and operation constitute important elements of the company's Responsible Corporate Operation.

In 2008, COSMOTE, as the first Greek Mobile Telephony company to sign in the European Memorandum regarding the safe use of mobile phone by children and teenagers, undertook initiatives for the systematic information and education of the public. In particular:

- It developed specific Parental Control services, which it provides for free to its customers, to control child access to services exclusively directed towards adults.
- It undertook self-regulating initiatives on a European and National level (European Memorandum on the Safe Use of the Internet, 'National Ethics Code')
- It supported, as a Sponsor, the work of the National Websites on the safe use of the Internet, under the auspice of the European Commission.
- Organised a systematic campaign to inform the public on the proper use of the Internet and mobile telephony, by distributing three special brochures (more than 400,000 leaflets at 454 distribution points) with the message: 'When you have the knowledge, you have the world in your hands'
- It designed and implemented, for a fourth year, a comprehensive program for the systematic and

responsible information of the public, regarding base stations and the proper use of mobile phones.

Furthermore, COSMOTE, as a responsible social partner looks after its relationships with its vendors, with the goal of continuously upgrading the quality of our services and ensuring the application and dissemination of our Corporate Social Responsibility principles and adopts related criteria in our vendor selection procedure by applying a 'Market Ethics Code.'

Social Responsibility

COSMOTE, applies a multidimensional Corporate Responsibility model, which aims at the organisation's viable growth in conjunction with the prosperity of all those affected by its activities, emphasising on:

- Child protection and care
- Equal opportunities in training and information technology
- Equal access and social integration of people with special needs

Child protection and care

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 first two years, the programme was hosted by 20 Municipalities in Attica, while in 2008 it included an additional 14 municipalities, with the participation of 3,142 children and teenagers. In 2009, the ergometric programme 'Join us in Sports' will continue in the Greek periphery and will be hosted in 10 Municipalities of Thessaly and Mainland Greece.

Continuing in what has become a traditional 'institution of love,' COSMOTE provided, for the ninth consecutive year, the amount of EUR 300,000 which was gathered from New Year's Day SMS to charitable children's foundations the ('Anihti Angalia' of Filon Kinonikis Pediatrikis, Cerebral Palsy Greece, ELEPAP, Greek Parents Association of Children with Cancer 'Floga,' Friends of the Children's Treatment Centre 'AGIOS DIMITRIOS' in Thessalonica and

the Centre for Special Vocational Training & Development of the Prefecture of Preveza). Moreover, for the 8th consecutive year, COSMOTE offered the amount designated for corporate Christmas gifts to the Lesvos Centre for Children with Special Needs 'KIPSELLI'.

Equal Opportunities in Education and Information Technology

For sixth consecutive year, COSMOTE supports young people of isolated areas around Greece, through the Scholarship Programme it implements. The programme has travelled to 49 prefectures, while 71 Scholarships and 152 Honorary Distinctions have been awarded in total to first-year university students originating from Greece's rural regions, amounting to over 1 million euro.

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 disability and supports important research programs. In particular, the 'SmartEyes' programme, which is conducted by the Aristotle University of Thessalonica and aims at people with vision impairment problems, provides communication solutions specifically adapted to improve the quality of their life. In 2008 the programme received the following distinctions:

- 2nd award in the category of Best Practice / CSR Initiative / Viable Growth Solution during the CEO & CSR Awards 2008.
- Special Service Innovation award in the annual Global Telecoms Business Innovation Awards, in London
- the Assistive Technology Innovation Award in Transportation award, in the framework of the ACCESS -IT awards, in Brussels

Environmental Responsibility

COSMOTE's primary goal is to minimise its environmental impact through the adoption of measurable evaluation indexes and making environmentally responsible decisions. Since 2005, COSMOTE implements an Environmental Management System certified according to the ISO 14001 standard which includes different actions plans and aims at non-stop optimisation of the company's internal functions as well as the systematic measurement, evaluation and management of environmental effects generated from the company's operation.

In 2007, the Company expanded its recycling plan beyond its stores to include 422 GERMANOS stores in Greece as collection points for mobile phone accessories, batteries and ink cartridges. In 2008, 73.80 tons of waste was collected at COSMOTE's buildings, its exclusive stores, and the GERMANOS stores in Greece. The relevant table below lists the results of these programs:

Environmental	Goal 2008	Result 2008
1. Capacitors. Recycling of Base Station Capacitors collected by specialised crews and transported to certified installations, in order to recycle them.	100% of withdrawn capacitors are sent for alternative management	100% 93.5 ton
2. Lubricants, WLOs (Waste Lubricants and Oils) Installation of bins for the collection of consumables from generator maintenance (oils, filters, belts etc). The WLOs are sent for recycling.	100% of WLOs generated from the maintenance of the Power Generators of the Base Stations are sent for alternative management	100% 20.343 tt
3. Petroleum Reduction of petroleum consumption in base stations on an annual basis.	Reduction by 5%	Reduction 15.28%
4. WEEE (Waste Electrical and Electronic Equipment) Telecommunications Equipment Withdrawn telecommunication equipment that is sent for alternative management	100% of withdrawn telecommunication equipment are sent for alternative management	100% 15.2 tons

5. WEEE & mobile phone batteries Collection of mobile phones and accessories	10 kg WEEE/ collection point/year	20.6 kg
6. WEEE hardware (pc, printers, fixed equipment, home appliances etc.) Recycling of withdrawn hardware	100% of withdrawn hardware is sent for alternative management	100% 2.54 ton
7. Paper Monitoring the amounts of photocopy paper that is purchased and the paper recycled	1. Reduction by 5% of consumed photocopying paper annually (kg) 2. Increase by 10% of quantity of paper that is recycled / employee / year	1. Increase of consumed paper by 31% 2. Increase of recycled paper by 13.8%
8. Electricity Monitoring power consumption at the Company's 5 main buildings and stores	Reduction of power consumption by 5%	12.39%
9. Ink Cartridges Refilling and re-using ink cartridges and recycling those that are withdrawn	1. 30% of cartridges in use are recycled 2. 100% of those not recyclable are sent for alternative management	1. 40.2% 2. 100%
10. Radiowaves Measurement of Electro-Magnetic radiation levels	Increase by 50 measurement points	49 measurement stations
11. Water Measurement and reduction of use.	Reduction in consumption 1%	Increase 35.8%

Programme

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 raising public awareness regarding social prosperity and environmental protection.

OTEplus

OTEplus in the framework of Corporate Responsibility and creation of incentives to boost entrepreneurship developed actions that concern the sponsorship of events, as well as the support of institutions for children with special needs, throughout Greece.

Indicatively we state a few of the Company's most important participations during 2008:

Body	Participation
"KOUROS 2008" Entrepreneurship awards	Golden Sponsor
International Conference CEO SUMMIT with subject 'Leadership'	Sponsorship Support
Christmas events of the Hellenic Society for Disabled Children	Planning, organisation and funding

OTEAcademy

OTEAcademy, within the framework of its training work towards the Group's human resources as well as the broader market, undertakes initiatives that promote and support equal opportunities, lifelong learning, and updating human resources on current social, technological and business developments.

Within this framework, OTEAcademy:

- Provides special offers for the participation of OTE Group employees and their families, in training programmes which constitute instruments for the promotion and dissemination of new technologies
- Participates and supports organisations on issues concerning the entrepreneurship of youths, competitiveness, the dissemination of new technologies, new trends in corporate management issues, etc.
- Organises conferences for teams of OTE Group employees, on different subject matters

Also, it actively supports initiatives that boost young entrepreneurship and contribute in the dissemination of knowledge to the young public:

- Participation in the planning of the 'In the Shadow of an Executive – Become an Executive for a Day' programme by the Young Entrepreneurs Association (SEN). Within the framework of this initiative, students came into contact with company executives during their daily exercise of their activities and work, in order to gain practical knowledge for their future selection of a professional career.
- Participation of executives in information programmes, which through teaching at schools, brings the students in contact with the basic principles of entrepreneurship and the modern job market, in the framework of cooperation with the Young Entrepreneurs Association (SEN)
- Support of the 'Global Management Challenge', which is a combination of entrepreneurship and entertainment, giving young people the opportunity to manage their 'own' companies and come into contact with business reality

ROMTELECOM

Within the framework of Corporate Responsibility, Romtelecom's actions for 2008 concern:

- The protection of children
- Sports
- The protection of the environment
- Values and social goals

Child Protection

- Since 2000, Romtelecom works with the Child Helpline Association in the framework of its policy on Corporate Responsibility issues. The Child Helpline was created to support the families and children that are in a critical condition. The helpline is free of charge and provides information and advice, as well as financial and material support.
- In 2008, more than 600 actual cases of abuse were handled through the helpline and approximately 1.5 million calls were made regarding different child abuse cases
- Within the framework of Romtelecom's long cooperation with the Healthy Children Foundation, it continues with the Company's campaign for pregnant women and newborn children suffering from different birth disabilities
- Furthermore, Romtelecom jointly with the popular state television channel ProTV, which financially helped two cases of children in a difficult condition in two consecutive shows of a charity television special
- In 2008, in cooperation with Romania's Consumer Protection Union, through the 'Safer Internet' programme and on the website www.internetsigur.ro, it informed parents and teachers on the responsibilities and risks associated with Internet use. The website has special sections for each type of audience that visits, including a special guide with methods on how to train children on the careful use of the Internet and with lessons that can be used by teachers in schools

Sports

In the framework of promoting its long-term support of the Romanian Olympic Committee, Romtelecom developed the programme 'Beijing 2008 Olympic Games' jointly with Hotnews. This portal hosted an information campaign on the commitment of Romtelecom to Romania values, the participation of the Romanian team as well as a special file with pictures of famous Romanian Olympic Athletes.

Protection of the Environment

In 2008, Romtelecom supported the programmes 'Adopt a River' and 'We Want a Clean Romania.'

- The 'Adopt a River' programme was developed and applied in cooperation with the 'Save the Danube and Delta Association' and was supported by the National Administration of Romanian Waters. The programme was selected by the Company's employees from a list of several Corporate Responsibility programmes that were proposed by the Company, and included cleaning actions in four areas of the Olt river, along the length of the river, which gathered more than 25 tons of garbage during those actions
- The 'We Want a Clean Romania' programme continues a long tradition of supporting ecological programmes, through which the Company contributes to the protection of the environment and raises the attention of citizens on the lack of interest regarding the protection of the environment.
- Organised a competition for Romtelecom employees and the best pictures were awarded and included in an educational leaflet with practical advice and information

Values and Social Goals

- In 2008, it supported the 'Romanian Press Club Gala' for the 9th consecutive year, one of the most important events in the media sector, which is organised by the Romanian Press Club to award the best journalists of the year.
- Continued to support the Breast Cancer Diagnosis and Prevention Programme. More than 2000 women, from 10 towns of Romania benefited from the free Breast and Cervical Cancer Tests
- In December 2008, Romtelecom began a campaign against stress. With 'Stress is Prohibited' as its motto, an anti-stress group went to Bucharest, trying to offer moments of relaxation to hasty and stressed passers-by. The website www.antistresu.ro gave, primarily to office employees, the opportunity to manage their stress and more than 20,000 people visited it during a period of one month

Different subsidiaries

Multiple corporate responsibility programmes

One goal... both as individuals and all together, aiming to make a difference

Volunteers, in COSMOTE's reforestation program.



Volunteers-employees of Romtelecom, in the framework of the 'Adopt a river' program, at the banks of the Olt River in Romania.



TABLES

External view of the OTE Group of Companies Stand at the 73rd Thessalonica International Fair.



UN Global Compact

The Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights (1-2), labor standards (3-6), the environment (7-9), and anti-corruption (10):

Principles	OTE Compliance	Page
1. Businesses should support and respect the protection of internationally proclaimed human rights.	OTE has set as a priority in its CR strategy the protection of human rights of its employees. OTE implements Employee policies and an Internal Code for Employees which include protection of workers' rights.	65: Building Ties with Employees 68: Equal Opportunities
2. Make sure that they are not complicit in human rights abuses.	New Procurement policy has increased control mechanisms for OTE suppliers and supply chain.	52: New Procurement Policy
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	OTE staff enjoy right of access to well established and functioning trade unions.	33: Relations with Trade Unions - Elected Representatives 65: Scope of collective agreements 2008-2009
4. The elimination of all forms of forced and compulsory labour.	OTE's Employment policies and Internal Code for Employees prevent forced labour.	68: Equal Opportunities -Hires
5. The effective abolition of child labour.	OTE's Employment policies and Internal Code for Employees prevent child labour. In addition, the new OTE Procurement policy has increased control mechanisms for OTE suppliers.	68: Equal Opportunities -Hires 52: New Procurement Policy
6. The elimination of discrimination in respect of employment and occupation.	OTE supports the precautionary principle by taking a proactive approach to measuring and reducing its environmental impact.	68: Equal Opportunities -Hires 69: Establishment of Employee Evaluation system
7. Businesses should support a precautionary approach to environmental challenges.	OTE supports the precautionary principle by taking a proactive approach to measuring and reducing its environmental impact.	83: Building Ties with the Environment
8. Undertake initiatives to promote greater environmental responsibility.	Recording of ecological footprint and initiatives to save energy and reduce CO2 emissions.	83-90: Building Ties with the Environment

9. Encourage the development and diffusion of environmentally friendly technologies.	OTE promotes the use of wind turbines and photovoltaic systems.	86: Renewable Energy Sources
10. Businesses should work against corruption in all its forms, including extortion and bribery.	OTE's Corporate Governance policy includes specific control measures to prevent bribery and corruption.	14-15: Corporate Governance

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4. Governance		
4.1 Governance structure of the organisation.	OTE – Corporate Governance See also Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage	14-15 website
4.2 Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organisation's management and the reasons for this arrangement).	Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage	14-15 website
4.3 For organisations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage	14-15 website
4.4 Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	OTE – Corporate Governance And Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage	14-15 website
4.5 Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organisation's performance (including social and environmental performance).	Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage	14-15 website
4.6 Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage	14-15 website
4.7 Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organisation's strategy on economic, environmental, and social topics.	Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage	14-15 website
4.8 Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	Vision, Mission and Business Strategy CR Management & Team	13 27
4.9 Procedures of the highest governance body for overseeing the organisation's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage OTE – Corporate Governance /Audit Procedures and Complaints Policy CR Certifications & Participations CR Management and Team	14-15 25-27 27

4.10 Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	Corporate Governance section of http://www.ote.gr/portal/page/portal/InvestorRelation/OTEIRMainPage	14-15 website
4.11 Explanation of whether and how the precautionary approach or principle is addressed by the organisation.	CR and Business Strategy	25-26
4.12 Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organisation subscribes or endorses.	CR Certifications & Participations	25-27
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4.13 Memberships in associations (such as industry associations) and/or national/international advocacy organisations	Marketplace – Participations in Research Programs, Conferences, Unions and Forums	54
4.14 List of stakeholder groups engaged by the organisation.	Stakeholder Engagement	31-34
4.15 Basis for identification and selection of stakeholders with whom to engage	Stakeholder Engagement	31-34
4.16 Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	Stakeholder Engagement	31-34
4.17 Key topics and concerns that have been raised through stakeholder engagement.	CR and Business Strategy	25-26
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	CR Goals and Commitments	28-30
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EC9 Understanding and describing significant indirect economic impacts, including the extent of impacts.	Marketplace: New technologies and broadband services	44-45
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EN6 Initiatives to provide energy-efficient or renewable energy based products.	Environment: Facing Climate Change	Partially 86-87
EN8 Total water withdrawal by source	Environment: Environmental Impact from OTE's Operation	84-85
EN16 Total direct and indirect greenhouse gas emissions by weight	Environment: Greenhouse Gas Emissions, Facing Climate change	84-85,87
EN18 Initiatives to reduce greenhouse gas emissions	Environment: Facing Climate Change	86-87
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EN23 Total number and volume of significant spills	Environment: Waste Management	88-89
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