

20 20

INTEGRATED
REPORT





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Message from the Chairman & CEO

2020 was a year of challenges, unlike any other. The COVID-19 pandemic that enveloped the globe and sparked the most severe economic contraction since the Great Depression impacted our lives permanently and changed our perspective.

I strongly believe that in such times of **profound change**, the **opportunity for a more sustainable future** lies in **cooperation** and the tackling of **global threats**.

I am **immensely proud of the OTE Group's resilience and positive social impact** during the pandemic, made possible by the **dedication and agility of all our people**.

OTE played a leading role in Greece, testifying to its **promise of leveraging technology to create a better world**.

We achieved a **critical mission**: assuring the **continuity of our digital society**. Our priority was the **health and safety** of our employees, customers and suppliers along with the **seamless operation** of our **networks and services**. We supported businesses in accomplishing their missions, we helped the authorities and national health system respond effectively, we made it possible for families and friends to remain connected despite social distancing measures. We passed the test with flying colors, **servicing all our stakeholders with passion and conviction**, while our total social contribution during the pandemic exceeded 12 million euros.

Today we are on the **cusp of a global transformation** brought about by technological developments and the global threat of climate change - evolutions that have been accelerated by the pandemic.

At OTE, **change has become business as usual**. Transformation is a key part of our daily business. Thanks to the 360°-transformation program we launched a decade ago, the OTE Group has become a modern technology organization focusing on sustainable growth, leading the market in fixed and mobile telecommunications, broadband, ICT and Pay TV. A company that **puts people first**, customers or employees.

We are ready to **advance and lead our customers into the future**, a future where **digital technology** is accessible to all and **accelerates growth**, where **economy and sustainability** are the **two sides of the same coin**. The global threat of climate change has shifted priorities. The increase in capital investments, towards sustainable assets, along with the growing importance of ESG criteria, are setting the scene for the transition to a net zero economy.

In early 2021, as part of this global effort, the OTE Group affirmed its commitment to Deutsche Telekom's new more ambitious climate change goals. We are targeting:

- 100% use of renewable energy for the electricity consumption of networks

- Climate neutrality of our operations by 2025
- Climate neutrality along the entire value chain by 2040 at the latest.

We will make it happen!

The OTE Group has sustainable development at the core of its strategy and has already incorporated ESG criteria in its operations. Our vision is to create a **better world for all** by **connecting everyone to present and future digital opportunities** and by **enhancing our economic, social and environmental footprint**.

In 2020, we reached the **milestone of a green COSMOTE network, 100% powered by electricity from renewable sources**.

COSMOTE was first to launch a 5G network in Greece, and we are planning to invest another **€2 billion** in the next four years, facilitating connectivity for everyone. In addition, by the end of 2023, our **fiber-to-the-home (FTTH) infrastructure will reach one million homes and businesses**.

For our people, safety will continue to be our priority, along with a **sustainable and technologically advanced working environment**, which fosters a culture of growth, lifelong learning, diversity and equality.

At the same time, we contribute to the **creation of a digital society** that is **inclusive and equal for all**, with well-established educational initiatives in robotics and STEM.

We report extensively on these and other sustainability activities in this year's Integrated Sustainability Report.

A sustainable planet and future for the next generations is an obligation we all must share. With the limitless possibilities of technology along with clear judgement and collaboration, a better world for all is possible.

Michael Tsamaz
Chairman & CEO
OTE Group



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About this Report | Report Profile



The 2020 OTE Group Integrated Report refers to the Group's companies' activities.

Report scope and boundary

This Integrated Report covers the period from 1st January to 31st December 2020 (unless otherwise stated) and is addressed to all OTE Group stakeholder groups.

This is OTE Group's second Integrated Report, drafted in line with the principles of the International Integrated Reporting Council (IIRC), which presents consolidated data for the Group.

Financial information refers to all companies of the Group, unless otherwise stated.

Non-financial information has been collected from the following companies that contribute around 99% of OTE Group revenues:

- OTE, COSMOTE, GERMANOS, OTEGLOBE, OTE Academy and COSMOTE e-Value (all with headquarters in Greece), and
- Telekom Romania Mobile Communications (with headquarters in Romania).

Report content definition

The content of the Report is defined according to the following principles, guidelines and directives:

- The Global Reporting Initiative's Sustainability Reporting Guidelines, GRI Standards.
- The AccountAbility AA1000 Principles on Inclusivity, Materiality, Responsiveness and Impact.
- The United Nation's Global Compact Principles
- The Athens Stock Exchange (ATHEX) ESG Reporting Guide.

- The criteria of the Greek Sustainability Code.

In addition, the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD) were also considered.

The index tables for each of these standards are provided in the [Appendix](#).

In addition, the companies took into account:

- The Group's vision, strategic pillars and sustainability principles.
- The outcomes of the stakeholders' dialogue.
- The most significant sustainability issues that arose from the Materiality Analysis.
- The stakeholders' feedback for the 2019 Integrated Report for OTE Group companies.

The Integrated Report is subject to external assurance, covering the Principles of Standard AA1000 and specific performance indicators of OTE Group companies (see [Independent Assurance Report](#)).

Report data

As part of the report development process, all relevant ESG (Environmental, Social and Governance) data have been collected and presented in accordance with the guidelines of the international sustainability reporting principles.

The data in the Report derive from the OTE Group's reporting systems and indicatively include aggregated financial and personnel data, aggregated data on customer service and summary data on regulatory actions. They also include environmental data that are calculated according to internationally accepted methods, based on information provided by the Operational Divisions of the companies. The collection and presentation of the data were undergone by following the definitions and

parameters of the GRI guidelines, as well as internal guidelines. Further information on measurement techniques and methods for the assessment of data is included in the Report.

All figures have been adjusted to reflect only continuing operations. Telekom Romania operations have been classified as held for sale and have been treated as discontinued operations.

Compilation in accordance with IFRS

The separate and consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and interpretations issued by the IFRS Interpretations Committee, as adopted by the European Union.

OTE Group's complete financial activity for 2020 is presented in the [2020 Annual Financial Report](#).

Compilation in accordance with GRI guidelines

The Report has been written in accordance with the core option of GRI Standards.

Full information on the fulfillment of GRI Standards requirements is provided in the [Global Reporting Initiative Content Index](#).

Compilation in accordance with the ATHEX ESG Reporting Guide

Leveraging on ATHEX's mission to empower Greek-listed companies to improve their ESG

performance and effectively communicate it with investors, OTE Group discloses its performance with respect to the core, advanced and sector-specific metrics outlined in the Guide.

Full information on the fulfillment of ATHEX ESG Reporting guidelines is provided in the [ATHEX Guide Index](#).

Compilation in accordance with the TCFD guidelines

OTE Group has a strong and clear climate change strategy which stipulates to minimize the Group's operation's negative impacts on the environment and create opportunities for environmentally friendly products and services towards a carbon neutral economy.

To complement its climate strategy, OTE Group improved its climate-related disclosures by following the TCFD guidelines. The Report includes disclosures that are in line with all four (4) pillars of TCFD (Governance, Strategy, Risk Management, and Metrics).

Full information with respect to OTE Group's approach is provided in the [Task Force on Climate Related Financial Disclosures \(TCFD\) Index](#).

Report Feedback

The Report is published exclusively on-line, in electronic form. Any opinion and comments regarding the Integrated Report are welcome. Please send your feedback to the e-mail address: otegroup.cr@ote.gr.



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ANNUAL ESG TARGETS FOR 2021

€4.7 bn

IN NEW TECHNOLOGIES & INFRASTRUCTURE OVER THE PAST DECADE

~2,450

STAKEHOLDERS PARTICIPATION IN MATERIALITY ASSESSMENT 2020



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1.1 Group Presentation



OTE Group is the largest technology company in Greece. It offers a wide range of services: fixed and mobile telephony, broadband services, pay television & integrated ICT solutions.

In addition to its core telecommunications activities, the Group in Greece is also involved in maritime communications and real-estate. Abroad, the Group operates in the telecommunications market of Romania. Details on the on the Group's products and services are available on its companies' websites and the **Products and Services Portfolio** and **Products and Services for Sustainability** sections.

Greece

Hellenic Telecommunications Organization S.A. ("OTE") is the parent company of the OTE Group and the main fixed telephony operator in Greece. It offers broadband, ICT services, fixed-line telephony, television, data and leased lines.

OTE was incorporated as a société anonyme in Athens, Greece in 1949 and is listed on the Athens Exchange. Until September 19, 2010, OTE ADRs (American Depositary Receipts) were also listed on the New York Stock Exchange.

Following OTE's delisting from NYSE, OTE ADRs now trade in the US OTC (Over the Counter) market. OTE GDRs (Global Depositary Receipts) are also listed on the London Stock Exchange. The OTE Group includes other than the parent Company, all the entities which OTE controls

directly or indirectly. The financial statements of the consolidated non-listed entities, which cumulatively represent more than 5.0% of the consolidated total revenues, or consolidated total assets, or consolidated total net profit excluding non-controlling interest, are

presented in the following table and are available in the parent Company's [website](#).

COSMOTE S.A., a subsidiary of OTE, is the leading mobile service provider in Greece.

GROUP STRUCTURE

31.12.2020

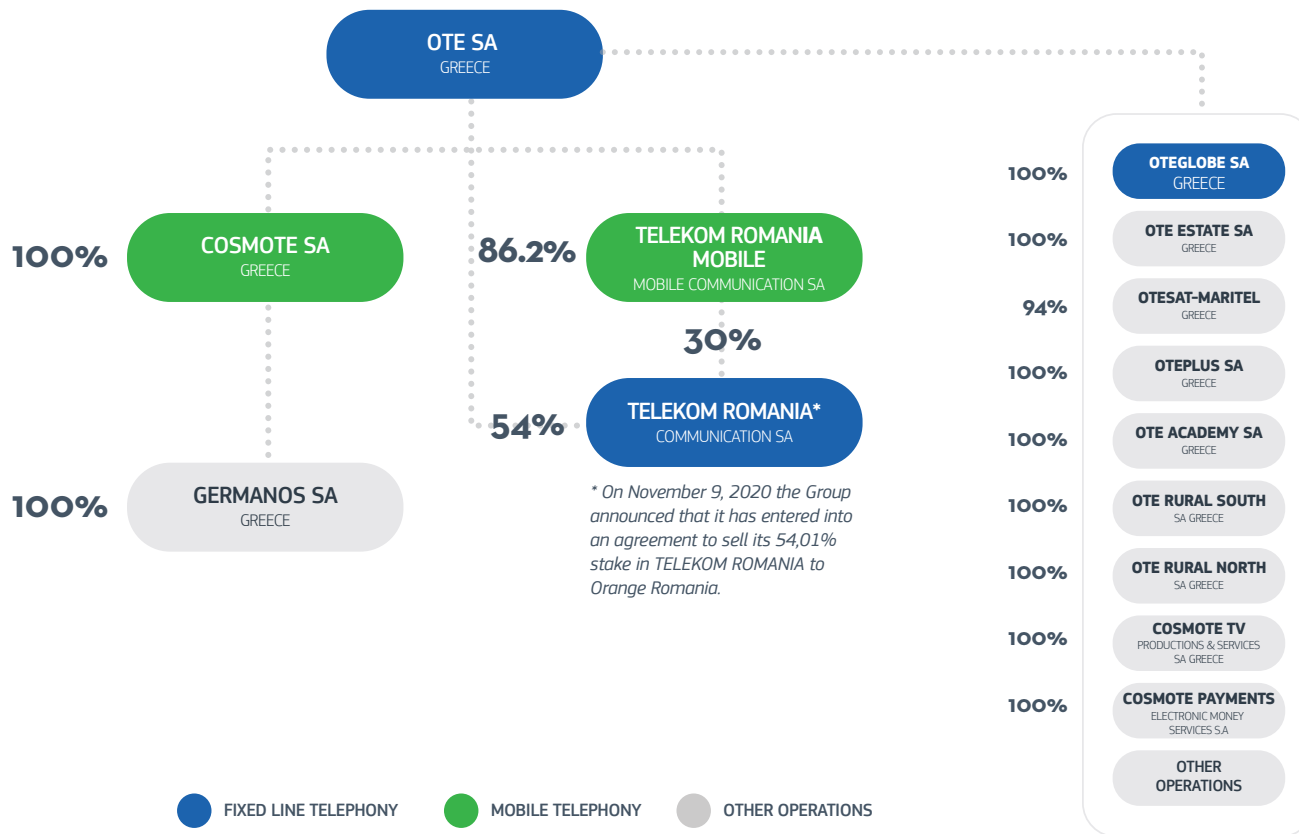




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OTE Group also established COSMOTE as the single commercial brand for all fixed, mobile, internet and television products in the Greek market, so that all customers can enjoy an integrated communication and entertainment world with ease, speed and simplicity.

The Group's branch network in Greece comprises of 271 GERMANOS and 117 COSMOTE stores.

OTEGLOBE operates as a provider of international wholesale telecommunications services. It offers a complete portfolio of services for transfer, voice, mobile and corporate services to other international providers and multinationals.

OTE ESTATE is active in the management and commercialization of the OTE Group real estate.

OTEACADEMY provides innovative educational services, contributing to the development of human resources.

OTESAT_MARITEL is a leader in the provision of satellite telecommunications services to the Greek shipping industry and one of the faster growing providers of these services to the global shipping market.

For more information on the companies of OTE Group in Greece visit the [company website](#).

Romania

Telekom Romania Mobile Communications (TRMC) is a dynamic brand, offering mobile innovative communication services to a broad customer community. The company's solutions open up a world of infinite opportunities to share the beauty of life together with families, friends, partners, colleagues, and other citizens. Its mission is to enrich people's lives, by offering them mobile integrated services and the latest technologies in mobile communications. TRMC network is bringing together people, machines and content, connecting them for a better, safer, simpler future. Telekom is a brand of Deutsche Telekom, one of the world's leading integrated telecommunications companies.

OTE GROUP OWNERSHIP

31.12.2020

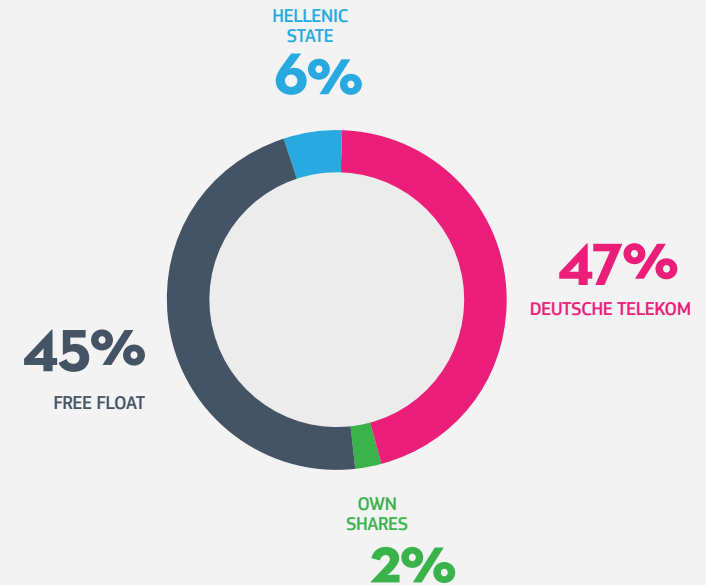




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OTE Group Subsidiaries

ENTITY NAME	LINE OF BUSINESS	COUNTRY	GROUP'S OWNERSHIP INTEREST	
			2020	2019
COSMOTE MOBILE TELECOMMUNICATIONS S.A. ("COSMOTE")	Mobile telecommunications services	Greece	100.00%	100.00%
OTE INTERNATIONAL INVESTMENTS LTD	Investment holding entity	Cyprus	100.00%	100.00%
COSMO-ONE HELLAS MARKET SITE S.A. ("COSMO-ONE")	E-commerce services	Greece	61.74%	61.74%
OTE PLC	Financing services	U.K.	100.00%	100.00%
OTESAT-MARITEL S.A. ("OTESAT-MARITEL")	Satellite telecommunications services	Greece	94.08%	94.08%
COSMOTE TECHNICAL SERVICES S.A. ("CTS", former "OTE PLUS")	Technical support services	Greece	100.00%	100.00%
OTE ESTATE S.A. ("OTE ESTATE")	Real estate	Greece	100.00%	100.00%
OTE INTERNATIONAL SOLUTIONS S.A. ("OTE GLOBE")	Wholesale telephony services	Greece	100.00%	100.00%
OTE INSURANCE AGENCY S.A. ("OTE INSURANCE")	Insurance brokerage services	Greece	100.00%	100.00%
OTE ACADEMY S.A. ("OTE ACADEMY")	Training services	Greece	100.00%	100.00%
TELEKOM ROMANIA COMMUNICATIONS S.A. ("TELEKOM ROMANIA")	Fixed and mobile telecommunications services	Romania	54.01%	54.01%
NEXTGEN COMMUNICATIONS SRL ("NEXTGEN")	Telecommunications services	Romania	54.01%	54.01%
TELEKOM ROMANIA MOBILE COMMUNICATIONS S.A. ("TELEKOM ROMANIA MOBILE")	Mobile telecommunications services	Romania	86.20%	86.20%
GERMANOS S.A. ("GERMANOS")	Retail services	Greece	100.00%	100.00%
COSMOTE E-VALUE	Marketing services	Greece	100.00%	100.00%
MOBILBEEEP LTD	Retail services	Greece	100.00%	100.00%
COSMOTE TV PRODUCTIONS	TV productions and services	Greece	100.00%	100.00%
E-VALUE DEBTORS AWARENESS ONE PERSON LTD ("E-VALUE LTD")	Overdue accounts management	Greece	100.00%	100.00%
COSMOHOLDING INTERNATIONAL B.V.	Investment holding entity	Netherlands	100.00%	100.00%
E-VALUE INTERNATIONAL S.A.	Marketing services	Romania	100.00%	100.00%
OTE RURAL NORTH SPECIAL PURPOSE DEVELOPMENT AND MANAGEMENT OF BROADBAND INFRASTRUCTURE S.A. ("OTE RURAL NORTH")	Wholesale broadband and infrastructure services	Greece	100.00%	100.00%
OTE RURAL SOUTH SPECIAL PURPOSE DEVELOPMENT AND MANAGEMENT OF BROADBAND INFRASTRUCTURE S.A. ("OTE RURAL SOUTH")	Wholesale broadband and infrastructure services	Greece	100.00%	100.00%
COSMOTE PAYMENTS - ELECTRONIC MONEY SERVICES S.A. ("COSMOTE PAYMENTS")	Electronic money services	Greece	100.00%	100.00%
COSMOTE GLOBAL SOLUTIONS S.A.	ICT services	Belgium	100.00%	100.00%
COSMOTE GLOBAL SOLUTIONS S.A.	ICT services	Belgium	100.00%	100.00%



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Agreement for the Sale of Telekom Romania

On November 9, 2020 the Group announced that it has entered into an agreement to sell its 54.01% stake in Telekom Romania Communications S.A. (Fixed) to Orange Romania. The transaction will be executed through the sale of OTE's total ownership interest of 100.00% in OTE INTERNATIONAL INVESTMENTS LTD, which has a direct ownership interest of 54.01% in TELEKOM ROMANIA.

The agreed consideration amounts to Euro 497.0 for 100.00%, corresponding to Euro 268.4 for the Group's stake, on a debt-free, cash-free basis and is subject to customary adjustments at closing of the transaction, such as for net debt, working capital and pre-closing items.

The Group will retain ownership of Telekom Romania Mobile Communications S.A.

The transaction is subject to regulatory approvals and other conditions and is expected to be completed within the second half of 2021.

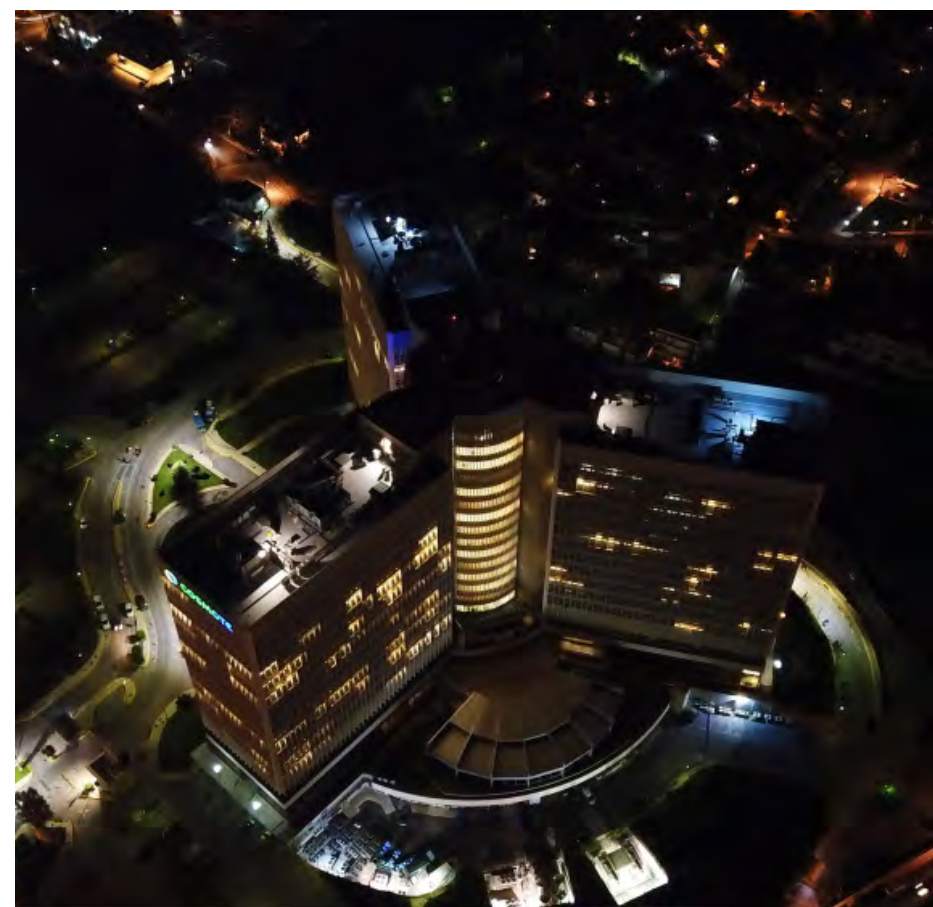
Agreement for the spin-off of the business sectors Customer Service, Shops and Technical Field Operations

On December 4, 2020 the Extraordinary General Meetings of Shareholders of OTE and COSMOTE approved the Draft Demergers Agreement through spin-off of the business sectors of Customer Service, Shops and Technical Field Operations and their absorption by the Group's Subsidiaries COSMOTE E-VALUE, GERMANOS and CTS (former "OTE PLUS"), respectively.

The assets and liabilities of each OTE and COSMOTE sector, as they appear in the Sectors' Accounting Statements as of June 30, 2020, were transferred to the relevant absorbing entity which issued new shares for each absorbed sector. In effect, the demerged companies (OTE and COSMOTE) received new shares of the absorbing entities in exchange for the sectors they contributed.

The spin-off procedure was completed on January 4, 2021 upon registration in the Greek General Commercial Registry (Γ.Ε.ΜΗ.).

Following the completion of the spin-off process, the shareholders' structure of the entities COSMOTE E-VALUE, GERMANOS and CTS (former "OTE PLUS") has changed, with no effect on the Group's ownership interest.



1.2 Product and Services Portfolio



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Technology market characteristics

OTE Group as a full-service Digital Telco provides fixed-line voice telephony, internet access services, mobile telephony and subscription television services, as well as television and integrated ICT solutions in Greece. Abroad, the Group operates in the telecommunications market of Romania.

In **Greece**, the Telecommunications services is the leading category in the telecom sector and accounts for 87.2% of the market, while TV for 4.9% and equipment accounts for the remaining 7.9%. According to the latest market review of the Electronic Communications and Postal Services sector, carried out by the Hellenic Telecommunications and Post Commission (EETT), the telecommunication sector's contribution to Greece's GDP amounted to 2.7% in 2019, as the number of fixed and mobile telephony operators decreased.

OTE Group invests heavily in New Generation Networks, creating infrastructure which will boost the Greek economy and create growth potential. It is the largest investor in new technologies and infrastructure in Greece, having invested approximately €5 bn over the past decade. Furthermore, the Group implements a four-year €2 bn. investment plan to offer even higher speeds and wider coverage in fixed and mobile telephony.

PRIMARY TELECOM PRODUCTS AND SERVICES		FIXED TELEPHONY	MOBILE TELEPHONY	TV SERVICES & CONTENT	CONVERGED SERVICES	BUSINESS IT SOLUTIONS	CUSTOMER & RETAIL SERVICES	WHOLESALE SERVICES
COSMOTE		●	●	●	●	●	●	●
Germanos							●	
COSMOTE eValue							●	
OTEGLOBE								●
OTE RURAL								●

Primary telecom products and services

COSMOTE has been assigned as the brand ambassador for OTE Group's primary telecom products and services, to ensure their uninterrupted provision to all OTE Group customers.

Fixed telephony

OTE Group provides local, long-distance and international fixed-line telecommunications services in Greece offering internet access services and fully integrated internet protocol (IP) based telecommunications solutions over Vectoring / Supervectoring and FTTH infrastructure.

In addition, it offers a wide range of other telecommunications services, including value-added services, Intelligent Network services, IP-based hosting services, leased lines, public telephone services, operator assistance services, sales of fixed equipment and directory services.

Mobile telephony

OTE Group offers mobile telephony and data services through COSMOTE in Greece and Telekom Romania Mobile Communications in Romania:

- **Greece**, using GSM/GPRS, 3G/UMTS, 4G/LTE, 4G+/LTE-A, 5G (end of 2020) and local multipoint distribution service technology.
- **Romania**, using GSM 900, GSM 1800, 3G and 4G technology, through COSMOTE's 70.0% owned subsidiary, Telekom Romania Mobile as well as using 3G 2100 MHz through COSMOTE's wholly-owned subsidiary, Telemobil S.A. (Zapp).

TV Services and Content

OTE Group provides television services over both xDSL (IPTV and OTT TV) and satellite. As at 31 December 2020, COSMOTE TV had 575,282 TV subscribers.

Converged services

COSMOTE is developing converged (FMC) services bundling fixed, mobile and TV packages in order to address holistic household communication and

entertainment needs, enabling both single and family households to experience and share more, wherever they are.

Business IT solutions

OTE Group provides to its enterprise and business customers comprehensive Business IT solutions such as: Infrastructure as a Service ("IaaS") cloud services, cloud servers, cloud storage, Platform as a Service ("PaaS") and many more. For more details on the specific products and services offered, please refer to the company's [website](#).

These services are integrated with mainstream connectivity services i.e.: IP virtual private networks (VPN), Ethernet services, leased lines, dedicated internet access, ATM, streaming and radio transmission services, as well as value added services, such as service level agreement services (SLA), quality guarantees with Class of Service (CoS), and managed network services (MNS).



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Customer and Retail Services

COSMOTE e-value

COSMOTE e-value has been providing integrated Contact Center services, since 1999. With more than 20 years of experience in the contact center services field and with around 7,000 specialized agents employed, COSMOTE e-value fully utilizes all the options provided by digital technology, offering telephone support services, on a 24/7 basis. Its services range from sales growth, customer care, Help Desk and consulting services. The last years, the company has undertaken important projects for domestic and international customers, offering services to 21 countries in South East Europe in 16 different languages.

COSMOTE Shops and Germanos

COSMOTE and Germanos shops are designed to offer a unique experience in terms of design and technology-oriented product range, significantly contributing towards the loyalty and increase of OTE Group's customer base. Germanos and COSMOTE retail network leverage on their salesperson expertise and technological orientation and offer OTE and COSMOTE mobile and fixed telephony products and services, Internet and TV plans as well as a wide range of technology products (including smart watches, wearables, smartphones, tablets, laptops, TV sets, game consoles).

Wholesale Services

Focused on customer experience excellence, as part of the OTE Group growth mindset, OTE Wholesale provides high-quality support and business approach/methods.



OTE Group offers Telcos in Greece, the opportunity to easily create and expand their own portfolio, by choosing from the wide range of available services. More specifically, the services offered are Next Generation Access services (fiber optics and 5G connectivity), Copper access, Data, Voice, Value Added Services (call blocking) and Mobile.

Collaboration with providers creates sustainable growth in the Greek Telco industry, which leads to beneficial end-results in favor of residential and business customers. Long-term synergies of mutual interest provide healthy competition and strengthen the conditions of equity and market's financial development.

Fixed infrastructure

OTE Rural North and South (both 100% OTE Special Purpose subsidiaries) are the Group's Private Partners for the Project "Development of Broadband NGA Infrastructure in "White" Rural Areas" in Greece providing wholesale telecommunications services via this infrastructure to remote and dispersed residential departments of Greece, mostly mountainous or insular.

The implementation of the project follows the Public-Private Partnership (PPP) scheme, between OTE Rural North and South, OTE and Information Society. Both companies develop and manage a network of telecommunications infrastructure, which supports the provision of wholesale broadband services from third party telecommunication providers to end-users (citizens and businesses) in over 2,000 "white" settlements.

Global Telecom services

OTEGLOBE provides international wholesale telephony services and international wholesale data capacity/IP services to telecommunication providers and to multinational companies outside Greece with a particular focus on the region of South-Eastern Europe.

OTEGLOBE focuses on:

- Important collaborations with customers that take place during the year to serve the increased needs for data traffic; and
- Maintenance of high profitability margin of voice services by serving international traffic through an IP network that ensures quality at competitive prices.



1.3 Sustainable Business Model



OTE Group uses technology and its capabilities to create a better world for all. At the same time, it enhances its sustainable entrepreneurship, while, contributing to the economy, the society and the environment. Sustainability is an integral component of OTE Group’s business strategy, and its Sustainability Principles are integrated into its operation.

Responsible Business

OTE Group operates responsibly throughout its value chain, aiming to stand as an example. In this framework, it applies and develops procedures, policies, tools, systems and mechanisms to manage issues regarding risks and compliance, human rights, business continuity, security and data privacy, as well as responsible procurement and supply chain.

Group encourages cross-departmental collaboration, cooperation, interaction and open communication between teams, in order to provide the best customer experience. At the same time, it focuses on issues related to the health and safety and well-being of its employees, by quickly activating, when necessary, response mechanisms in times of disruption (such as in the COVID-19 pandemic), by creating a safe working environment for the benefit of its customers and society.

Employees

OTE Group provides a sustainable and technologically advanced working environment for its employees. It fosters a culture of growth, encourages and pursues diversity, recognizes high productivity and offers unlimited development and training opportunities, leveraging the opportunities that technology offers for education by investing in digital tools in order to enhance digital skills for all. The

Customers

The Group connects people, within a world of unlimited digital possibilities, aiming to increase everyone’s quality of life. It is the largest investor in new technologies and infrastructure in Greece and the largest technology company in the country. At the same time, it develops innovative products and services, which contribute to the sustainable development, with environmental and social benefits for all.

Society

OTE Group contributes to the development of digital skills of people of all ages, providing equal access to new technologies for all. It conducts various social contribution and corporate volunteering initiatives, aiming to support vulnerable social groups, children, education, local communities, entrepreneurship, culture and sports.

services, which allow the enhancement of productivity and protection of the environment in other sectors and on informing and raising awareness for its stakeholders.

Climate and Environment

The Group aims for financial growth in accordance with environmental responsibility in all aspects of its performance. The most important objectives of the environmental strategy of the Group, is its contribution to climate change and the continuous integration of the circular economy principles into its activities. The targets seek to minimize the environmental impact of its activities, on the development and provision of products and

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CODE OF HUMAN RIGHTS & SOCIAL PRINCIPLES

The OTE Group Code of Human Rights and Social Principles defines the behavioral rules in relation to human and social rights that all Group employees, investors and suppliers must abide and adhere to. By adopting it, OTE Group acknowledges and respects the diversity of all employees in terms of gender, age, culture, religion, competencies and sexual orientation, the right to freedom of association and collective bargaining, the prohibition of all kinds of forced labor and protects the health and safety of the workforce.

It has been developed in accordance with internationally recognized standards, guidelines, directives, norms and rules such as the International Bill of Human Rights and the Core Conventions of the International Labor Organization, the Organization for Economic Cooperation and Development (OECD) Guidelines, the UN Global Compact, the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (MNE Declaration) of the International Labor Organization and the guiding principles of the United Nations on Business and Human Rights.

SUSTAINABILITY POLICY

The Groups' Sustainability Policy, determines the sustainability strategy and action plan of OTE and its subsidiaries, taking into account the existing social and economic conditions, as well as the cultural priorities and challenges.

The Policy identifies responsibilities, tasks and forms of cooperation between OTE's business units and its subsidiaries, regarding sustainability issues.

CONTRIBUTION TO THE UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS

OTE Group companies participate in the UN Global Compact, a United Nations' initiative on sustainable development.

In September 2015, the United Nations adopted the 17 Sustainable Development Goals (SDGs). OTE Group has analyzed its impact to the SDGs throughout its value chain and has identified 7 SDGs that it mostly contributes to. These priority SDGs were linked to the Group's sustainability strategic pillars and actions.

SDGs WITH SIGNIFICANT CONTRIBUTION BY OTE GROUP





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Digital Transformation

OTE Group aspires to become the Digital Transformation leader in Greece and a role-model in South-East Europe. To achieve this goal, a holistic **360 Digital Transformation Program** is implemented, addressing the key areas of 3 activities: **Customer, Network, Company** and an additional **Simplification** program launched as a key enabler for Digitalization.

CUSTOMERS

- "Everything we do for our customers they should be able to do for themselves via our digital touchpoints".
- Each customer has a **Mobile app** and **Digital ID** to access and manage all his/her accounts and services with OTE Group.
- Offer of **unique experience** through digital and physical touchpoints (omnichannel).
- **Personalized content** tailored to the needs and wishes of customers
- Digital amenities such as e-payment, e-sales.



NETWORK

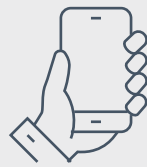
- Customer base migrated to IP.
- Decommissioning of legacy platforms resulting in more efficient energy use.
- Field technicians equipped with digital tools, for enhanced capabilities, reduced paperwork and improved scheduling.
- Predictive maintenance for minimizing service outages.

COMPANY

- Digital tools accessible from any device, anywhere to facilitate work and collaboration online.
- Simplification, unification and automation of processes and functions.
- Creation of unified workflows without "digital gaps" to reduce paper and bureaucracy at work.
- Lifelong employee training - as technology evolves, the needs and scope of work change.
- Growth and innovation mindset.

GREECE

INDICATIVE ACHIEVEMENTS 2020



85%

PENETRATION OF COSMOTE MOBILE APP. WITH >3.3M USERS



70%

OF CUSTOMER BASE ELECTRONIC E-BILL. NEW EXPERIENCE WITH INTERACTIVE CAPABILITIES AND USER-FRIENDLY INTERFACE.



42%

PENETRATION OF E-TOP UP SERVICES

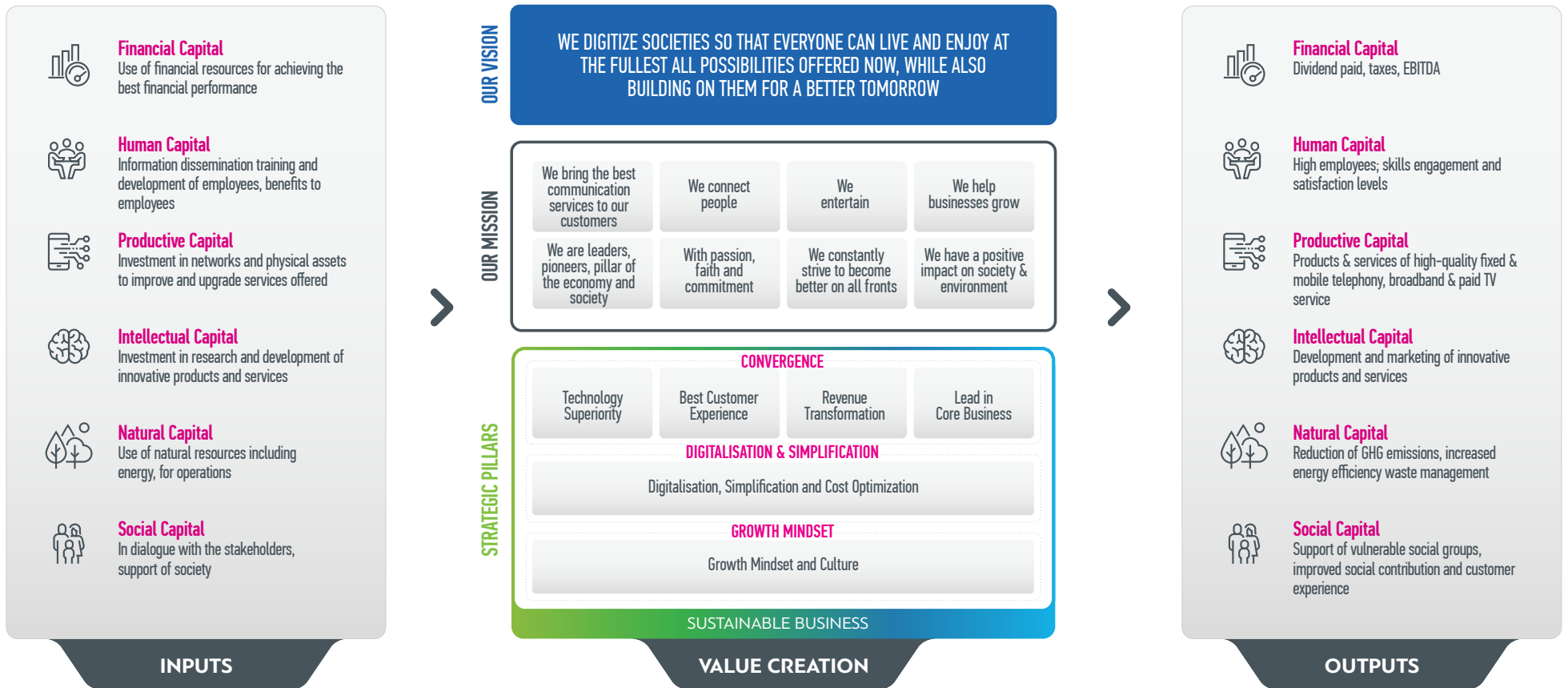


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Business Model

OTE Group's business model aims to create value for its shareholders, its customers, the society, its employees and the environment. To this end, the Group continuously improves its products and services, offers new job opportunities, cooperates with a large number of suppliers, pays taxes to the state and contributes (financially and in kind) to society. In addition, it provides equal opportunities, facilitates access of vulnerable social groups to the digital world and takes measures to reduce its environmental footprint. At the same time, its products and services help customers reduce their environmental impact. The Group's efficient operation and high competitiveness level lead to positive economic results and allows the Group to reinvest in its business operations to create more value for all its stakeholders in the short, medium and long-term.

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OTE Group Strategy

OTE Group has set the path to transform into a modern Digital Telco by investing in Gigabit infrastructure and technology and becoming a digital leader in the ICT sector. The Group looks to make this transition by strongly embracing its six strategic pillars, which encompass the Group's core sustainability principles, serving our purpose of creating a better world for all through technology. In 2020, aiming to further integrate sustainability principles in OTE Group's strategy and business activities, the respective units further collaborated to define specific actions and targets in accordance to the relevant action plan and the results of the sustainability session held in 2019. This procedure will be completed in 2021, with the finalization of setting specific actions improving the Groups sustainability performance.

STRATEGIC PILLARS AND SUSTAINABILITY PRINCIPLES

CONVERGENCE

TECHNOLOGY SUPERIORITY

We invest in the technological excellence of our networks and IT systems, liberating the Internet for all. We provide reliable fiber-optic connectivity to our customers through our Fiber-to-the-Home programs at Gigabit speeds. We are the first operator in Greece to launch 5G services at speeds exceeding 1Gbps, aiming to reach 50% nation-wide coverage by the end of this year. Through our networks, we foster the socio-economic development of the countries we operate in, assisting the transition to digital society and bridging the digital divide.

BEST CUSTOMER EXPERIENCE

We always place our customers at the center of our actions, offering superior customer experience and making everyday life simply smarter. Therefore, we strive to expand our digital, omni-channel solutions to address customer service requests, we cater for best-in-class uninterrupted service, as well as we inform them about the safe and responsible use of technology.

REVENUE TRANSFORMATION

The digital transformation of businesses and the public sector is one of our top priorities. We offer sustainable ICT products and services, enabling customers to improve their business's operation, competitiveness and prosperity, while reducing their environmental footprint. Our products and services contribute to climate change mitigation, the rational and efficient use of natural resources, and the reduction of waste generated.

LEAD IN CORE BUSINESS

We leverage on our strong brand, our fully fledged product portfolio and our sales network. We provide combined services, thus extending our customer base and safeguarding our customers from possible disruptors. We are able to achieve our leadership status by adopting responsible operation and business practices, capitalizing on our strong data security and corporate compliance policies, engaging with our stakeholders, as well as by embracing proactive governance and responsible supply chain management practices.

DIGITALISATION & SIMPLIFICATION

DIGITALISATION, SIMPLIFICATION AND COST OPTIMIZATION

We transform our company into a modern, digital provider, by simplifying our products and IT architecture, optimizing our operating model, as well as by digitalizing our internal operations, thus fostering a sustainable lifestyle in a digital world. Through our efforts, we seek to reduce our environmental footprint and improve our energy efficiency.

GROWTH MINDSET

GROWTH MINDSET AND CULTURE

We create an environment where people have impact and grow. To that end, we foster a culture of growth and innovation and we continuously upgrade our employees' digital skills through training programs leveraging the Group's digital e-learning platforms. We create a sustainable future for all, by bridging the gap of wage inequalities, evaluating new working models (remote, agile, etc) and adapting to the new Corona new normal.



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Value Creation

OTE Group integrates its six capitals into its value creation process, developing smart, high-quality and inclusive ICT products and services, leveraging its innovative and leading technologies and practices. The Group capitalizes on its assets, skills and relationships, creating value for both external and internal stakeholders and laying the foundations for the Group's transformation into inclusive, responsible and sustainable Digital Telco.





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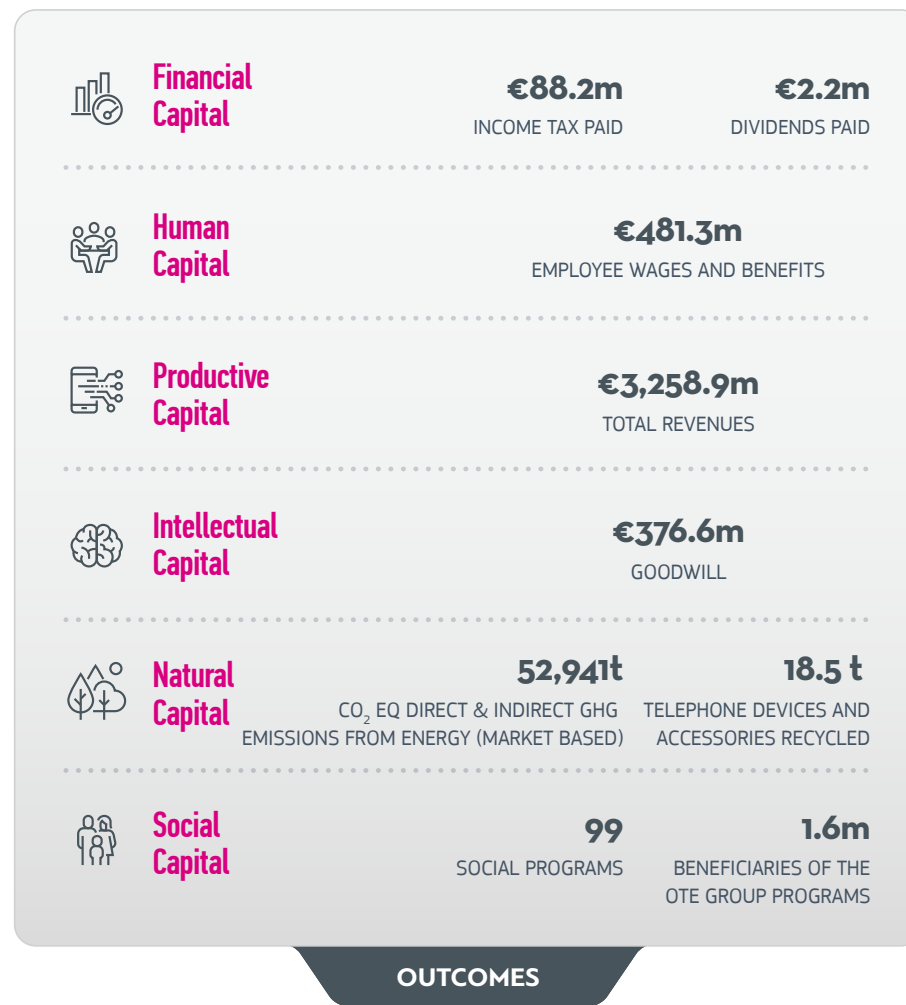
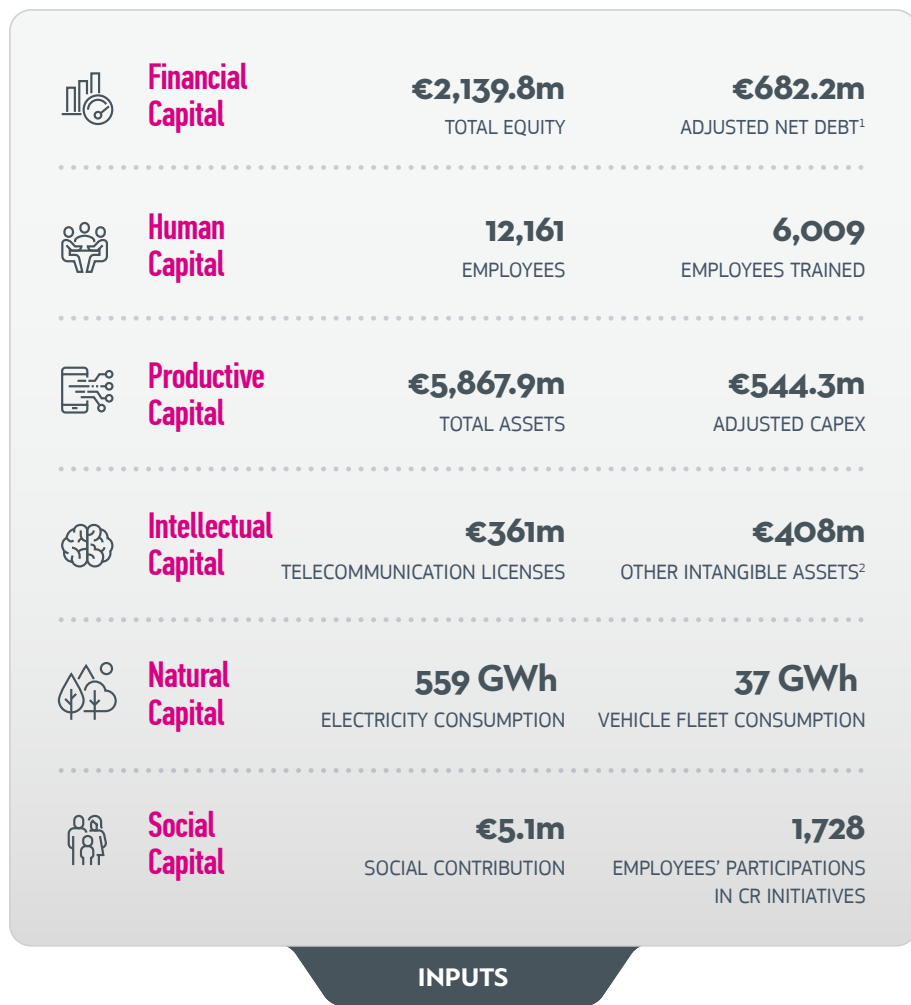


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2020 Value Highlights

In 2020, OTE Group achieved great success, recording remarkable results. Presented below are the Group's key figures, which showcase its performance.



1. Before IFRS 16

2. Brand name and franchise agreements



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Contribution to the United Nations' Sustainable Development Goals



Good Health and Well-being

Relevant key targets: 3.8, 3.c

OTE Group's commitment

To develop solutions for the more effective operation of hospitals and e-Health, to participate in research projects relevant with health issues and support initiatives aiming at the improvement of the Greeks health system. To support information and awareness-raising actions for responsible use of mobile phones while driving, to promote a healthy lifestyle and ensure a safe and healthy working environment.

Key impact in 2020

3,352 employees

trained on health/wellbeing and Safety issues, as part of the Group's efforts to safeguard its employees' well-being and prevent any form of mental and physical harm.

~ 640 employees

had the opportunity to be supported or receive helpful counseling from psychologists.

~ 2,500 hours

of training programs on safety issues

1,451 hours

of psychological support consulting services were offered to the companies' employees and their family members who were experiencing mental problems inside or outside the workplace.



Quality Education

Relevant key targets: 4.1, 4.4, 4.b

OTE Group's commitment

To support education and digital skills' development programs for people of all ages, and continue to enhance internal employee training programs.

Key impact in 2020

13,454 participations

of employees as part of OTE Group's training programs, that focus on the Upskilling and Reskilling of the Group's workforce.

12.68 hours

of training per employee.

~€520,000

awarded to first-year undergraduate university students as part of COSMOTE Scholarships program, which has been running since 2002.

~10,000 people

participated in the Museum's educational programs and guided tours digitally and with physical presence at the Museum's premises (based on academic year Sept 2019-Jun 2020)..



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Contribution to the United Nations' Sustainable Development Goals



Affordable and Clean Energy

Relevant key targets: 7.2, 7.3

OTE Group's commitment

To improve energy efficiency across its activities and especially in the provision of ICT services. To increase to use of renewable energy sources, aiming at 100% coverage of electricity consumption with electricity generated from renewable energy sources.

Key impact in 2020

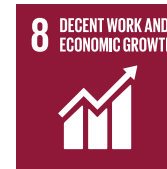
100% of electricity consumption covered by Guarantees of Origin (Greece)

63.5 GWh of energy conserved

115 kt CO₂ eq of GHG emissions avoided through energy conservation measures implemented since 2008 (Greece)

€7.2m saved through energy conservation measures

40% improvement of energy consumption per volume of data transferred



Decent Work and Economic Growth

Relevant key targets: 8.2, 8.3, 8.5

OTE Group's commitment

To support its employees' professional development, provide equal remuneration to all employees without discriminating against race, gender or religion and support the development of new SMEs in Greece and Romania

Key impact in 2020

1,463 integrity checks on prospective consultants, consultants and partners were carried out

4% pay gap between men and women at the three of the largest companies of OTE Group in Greece (OTE, COSMOTE and GERMANOS)

100% of employees working within the 3 largest OTE Group telecom companies, are covered by collective labor agreements

83% and 89% of OTE Group procurement from domestic suppliers in Greece and Romania respectively



Contribution to the United Nations' Sustainable Development Goals



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Industry, Innovation and Infrastructure

Relevant key targets: 9.4, 9.5, 9.C

OTE Group's commitment
To leverage on the Group's technological superiority, in order to create infrastructure that will provide internet and telecommunication services to the residents of the countries where it operates and foster growth in the local economies. To promote research and innovation, thus offering multiple benefits for its customers, employees and society.

Key impact in 2020
>300,000 Fiber-To-The-Home (FTTH) lines have been installed throughout Greece

>50% of Greek population has access to internet speeds of 100 Mbps and higher

99%/4G and 96%/4G+ population coverage in Greece was achieved

>80 participations in research programs



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Responsible Consumption and Production

Relevant key targets: 12.2, 12.5, 12.6

OTE Group's commitment
To integrate the principles of circular economy in its operations across its value chain. To develop products and services that contribute to the rational and efficient use of natural resources and the reduction of waste generated.

Key impact in 2020
90% of total waste generated (5,784t) was recycled or reused
285,000 end devices were refurbished at OTE Group refurbishment plant (Greece)

1.7m single use plastic items were refused (Greece)

18.5t mobile devices were collected and recycled

25% reduction in paper consumption per employee



13 CLIMATE ACTION

Climate Action

Relevant key targets: 13.2, 13.3

OTE Group's commitment
To contribute to the global efforts for climate change mitigation and adaptation. To reduce own carbon footprint and to develop products and services that can tackle climate change.

Key impact in 2020
60% decrease in Scope 1 and Scope 2 GHG emissions from energy consumption of OTE Group, compared to 2017

63.5 GWh of energy conserved

100% of electricity consumption covered by Guarantees of Origin (Greece)

40% improvement of data traffic emissions intensity

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1.4 Key Achievements and Targets

OTE Group aims at remaining the market leader and pioneer, a modern, high-performance, company offering best customer experience based on its technological superiority.

The aspiration for OTE Group is to:

- Remain the undisputable market leader in Fixed, Mobile and Convergent markets.
- Safeguard its leading position in Broadband (both Fixed and Mobile), ICT and Pay-TV services in the Greek market.
- Deliver best services to customers, leveraging on the technological superiority of its Next Generation Networks (Vectoring / FTTH, 4G / 4G+, 5G).
- Offer superior customer experience, utilizing modern digital channels.
- Advance with the Digital Transformation of its own operating model, capitalizing on the potential of emerging digital technologies.
- Be the best place to work in the Greek market, develop its personnel and attract talents.
- Increase the value of the shareholders.
- Maximize synergies as a member of Deutsche Telekom Group.
- Have a positive impact on the society and the environment.

Key Objectives of 2021

OTE remains committed to sustainable and profitable growth. For 2021, the Group besides achieving the annual business targets will also seek to enable its long-term evolution. Special focus will be put in its 360° Digital Transformation (for Customer-facing and intra-Company processes), in further enhancing the Customer Experience, in streamlining a leaner and more agile operating model (leveraging on its new spin-off subsidiaries), as well as in the operationalization of Group synergies within the Deutsche Telekom Group.

KEY ACTIONS FOR 2021

TECHNOLOGY SUPERIORITY

- Continue Optical Fiber Networks deployment.
- Reach 50% population coverage in 5G.
- Digitalize Network Field tasks.
- Improvements in IT systems.

BEST CUSTOMER EXPERIENCE

- Digital Transformation @Customer:
 - Omni-channel.
 - Extended functionalities in apps.
 - Service enhancements in O2B and F2R.
- Push Online Sales.
- Digital predictive maintenance @Network.

REVENUE TRANSFORMATION

- ICT Projects.
 - Public & Private sectors: EU projects.
 - Cloud/Microsoft partnership.
 - IoT - Smart Cities - Verticals.
- Develop COSMOTE Insurance - BOX.
- Launch e-Payment services and online betting.

LEAD IN CORE BUSINESS

- Leverage COSMOTE brand superiority.
- Upgrade customers to higher speeds on Fixed and more data on Mobile.
- Enhancements on FMC and FMCC propositions.
- COSMOTE TV Growth.
- Wholesale Fiber Monetization.

DIGITALISATION, SIMPLIFICATION AND COST OPTIMIZATION

- Lean and agile operating model (spin-offs, outsourcing).
- Digital Transformation @Company.
- Cost efficiency programs.
- Procurement synergies with Deutsche Telekom Group.

GROWTH MINDSET AND CULTURE

- Evaluation of new working models (Agile, Work from home).
- Re-skilling/Up-skilling in new digital skills.
- Establish a culture of growth and innovation.



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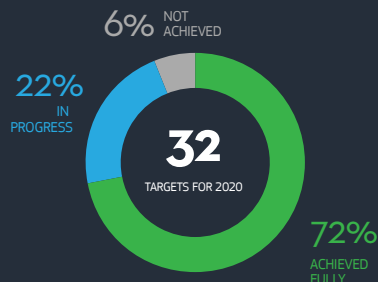
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2020 ESG TARGETS

OTE Group companies set goals to improve their operations, develop programs and actions in order to achieve them, monitor their progress, and communicate their performance. The strategic objectives are approved by the top management and are then distributed throughout the Group, in the form of individual objectives for each organizational unit and activity.

In the 2019 Integrated Report, **32 annual targets were presented for OTE Group companies**. The objectives were qualitative and quantitative, covering different functions, and were subsequently implemented by the competent units. Of these objectives, 72% have been fully or partially achieved or are in progress of doing so, reflecting the ongoing effort to improve the Group's Sustainability performance.

The companies' performance per target is presented in the **Appendix**.



DT EU ESG STRATEGY: POSITIVE IMPACT TO SOCIETY

OTE Group Chairman & CEO Michael Tsamaz, took a leading role within the implementation of 2021-2023 DT European Segment Strategy.

DT European segment includes all Groups' national companies in Europe except Germany and Netherlands*.

With the vision to win in the market by becoming the customer centric & digital leader in Europe, DT Europe initiated an internal project of 9 strategic priorities - scheme.

ESG and Sustainability have been chosen as one of the DT Europe strategic priorities aiming at creating a "positive impact to society" in two main aspects: Digital Inclusion and Protecting the Environment.

On the one hand, we aim to enable digital inclusion for all, by providing essential digital skills and means, while promoting the responsible use of technology. In this context, ability, access and affordability are the keys to ensure an equal digital society for all.

On the other hand, the Environmental focus is placed upon Climate Change and Resources Efficiency. In this context the Group aims at a climate neutral operation by adopting relevant targets & commitments. Resources efficiency is addressed by integrating principles of circular economy across all operations and adopting relevant targets with a focus on areas such as enabling mobile devices & CPes reuse or recycle through "Take Back" Schemes, sustainable management of waste and sustainable product packaging practices.

*Greece, Romania, Hungary, Poland, the Czech Republic, Croatia, Slovakia, Austria, North Macedonia, and Montenegro.

2021 ESG Targets



Responsible Business

OTE-COSMOTE:

Obtain Certification IDW PS 980 (anti-corruption area).

OTE:

Participate at the "World's Most Ethical Company Award".

OTE:

Implement of Law 4706/2020 on compliance and risk management systems.

OTE Group-Greece:

Conduct human rights risk and impact analysis.

OTE Group:

Introduce new mandatory E-learning on "Code of Conduct" and "Risk Management Culture".

OTE Group:

Launch the new Risk Management tool (Corporater), where OTE Group plays a key role in its development and testing.

OTE-COSMOTE:

Become certified in accordance with the ISO 27701 management system.

OTE-COSMOTE:

Launch data privacy e-learning program.

OTE-COSMOTE-GERMANOS:

Implement the required changes and adjustments in the Business Continuity Management Systems (BCMS) in order to be certified in line with the ISO 22301: 2019 management standard.



Employees

OTE Group - Greece:

70% of employees to participate in digital training programs

OTE-COSMOTE-CTS-GERMANOS:

Introduce Future Skill Management by 2022.

OTE-COSMOTE-CTS-GERMANOS:

Health rate* up to 98% by 2021.

OTE-COSMOTE-CTS-GERMANOS:

Reduce the total number of work-related accidents (vs 2020).

OTE-COSMOTE-GERMANOS-OTEGLOBE, COSMOTE E-Value-OTE Academy-CTS:

30% of all managerial positions to be held by women.

OTE Group - Greece:

Introduction of Diversity Policy within OTE Group and promote a diverse and inclusive work environment for all, through targeted actions for all employees and leaders.

*Health rate: The ratio of the percentage of working days when no absences due to illness need to be recorded in relation to the target working days in the analysis period. Includes all sicknesses (excluding pregnancy, including sickness due to accidents)



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2021 ESG Targets



Customers

OTE-COSMOTE:

Offer the capability to sell our services remotely through our digital channels, without physical human interaction.

OTE-COSMOTE:

Increase Digital Self-Care Penetration in order to provide an interactive and effortless Customer Experience that would enable customers maximize the value they get from our products/services (customer success).



Society

OTE:

Develop 3 new Telecommunications museum's digital tools, and achieve 13,000 digital visits.

OTE-COSMOTE:

>3,000 technological solutions created by students (16-18 years old) based on community needs within the context of Panhellenic Robotics Competitions and STEM initiatives >16,000 people (students, teachers, trainers) will benefit from Educational Robotics Competitions, STEM initiatives and webinars (2020-2021).



Climate and Environment

OTE Group:

OTE Group, member of the DT Group, is committed to the achievement of DT Group-wide targets for the post-2020 period. Specifically, OTE Group is committed to achieve:

- 100% use of renewable energy resources for electricity consumption from 2021 onwards.
- Net zero emissions from energy consumption by 2025. Including up to 95% reduction of emissions from energy consumption by 2025 compared with 2017 (base year).
- 25% reduction of indirect emissions (purchased goods and services, capital goods, and use of sold products, rented or leased equipment) per customer by 2030, compared with 2017 (base year).
- Net zero carbon footprint by 2040.

OTE Group:

Zero technology waste*.

OTE Group:

100% use of FSC certified bags in retail network (Greece).

OTE-COSMOTE:

- Minimization of single use plastic items (applicable to 7 main buildings with restaurants & canteens, Greece):
- Retain zero use of single use plastic bottles, cups and straws.
 - Zero use of single use plastic cutleries and food containers.

COSMOTE:

Installation of 3 additional EMF measurement stations.

* Sustainable management of waste generated from telecom & retail network, buildings and datacenters



1.5 Risks and Uncertainties for the Next Year



OTE Group continually assesses the possible impact of any changes in the macroeconomic and financial environment in Greece so as to ensure that all necessary actions and measures are taken in order to minimize any impact on the Group's operations in Greece.

OTE Group has developed and applies an Enterprise Risk Management System, which is certified as per ISO 31000:2018, and supports Management in its strategic decision-making, in order to safeguard its smooth operation and future corporate success. This is achieved by identifying, evaluating, communicating and addressing enterprise risks, including sustainability and conflicts of interest risks, utilizing all strategic and operational risk mitigation, and monitoring relevant measures taken by the Group, in order to avoid risks and seize future opportunities.

This section outlines the key risks and uncertainties for the next year. A full list of OTE Group's identified risks and their respective detailed mitigation practices are presented in the **2020 Annual Financial Report**.

Pandemic crisis: COVID-19

The COVID-19 pandemic has led to unprecedented global health and economic crisis. In Greece, the virus was first detected in late February 2020, leading to a nation-wide lockdown. The OTE "Pandemic Plan" was activated on March 5, 2020, responding

promptly to the national (and international) developments. In early May, a gradual relaxation of the quarantine restrictions began, and during June, further restrictions were abolished. During summertime, however, the rise of the corona virus cases in Greece led to the early closing of the tourism season and re-introduction of restrictive measures. Limited reopening measures for businesses were implemented during the Christmas holiday period. Throughout the pandemic, the Company continually operates according to the guidelines and decisions of all relevant agencies, adhering to the requirements and action plan endorsed by the Greek authorities.

For more details on the Group's actions with respect to its reliance against COVID-19, separate case studies have been added in each of the Performance and Digital Responsibility chapters.

Financial risk

OTE Group has recognized a number of financial risks that it is prone to. Some indicative financial risks are presented below.

Credit risk

Credit risk is the risk of financial loss to the Group and the Company if a counterparty fails to meet its contractual obligations.

The carrying value of financial assets at each reporting date is the maximum credit risk to which the Group and the Company are exposed in respect of the relevant assets.

Financial instruments classified as fair value through profit or loss include mutual funds and other securities. These financial assets are not considered to expose the Group and the Company to a significant credit risk.

Defaulted payments of trade receivables could potentially adversely affect the liquidity of the Group and the Company. However, due to the large number of customers and the diversification of the customer base, there is no concentration of credit risk with respect to these receivables. Concentration of risk is however considered to exist for amounts receivable from other telecommunication service providers, due to their relatively small number and the high volume of transactions they have with the Group and the Company. For

this category the Group and the Company assess the credit risk following the established policies and procedures and recognizes the appropriate provision for impairment.

The Group and the Company have established specific credit policies under which customers are analyzed for creditworthiness and there is an effective management of receivables in place both before and after they become overdue and doubtful. In monitoring credit risk, customers are grouped according to their business group, their credit risk characteristics, aging profile and existence of previous financial difficulties, also adjusted for forward-looking factors specific to the customers and the economic environment.

Taking into consideration the impact of COVID-19, the Group and the Company have incorporated in the provision for expected credit losses the increase in credit risk for customers whose business is negatively affected and for those whose payment profile indicated a greater risk.



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Liquidity risk

Liquidity risk is the risk that the Group or the Company will not be able to meet their financial obligations as they fall due. Liquidity risk is kept at low levels by ensuring that there is sufficient cash on demand and / or credit facilities to meet the financial obligations falling due in the next 12 months. The Group's and the Company's cash and cash equivalents and other financial assets as at December 31, 2020 amount to Euro 521.6 and Euro 108.3 respectively.

The full list of financial risks together with their mitigation practices are outlined in the **2020 Annual Financial Report**.

Critical infrastructure failure

For all telecom operators, the Information and Communication Technologies (ICT) infrastructure is considered as the backbone of their operations. Given the variety and diversity of contemporary services provided by all telecom operators, the complexity of the ICT infrastructure and the interdependencies between various network nodes and service platforms, are unprecedented. Thus, technical infrastructure outages, due to either external factors (e.g. earthquake, flooding, etc.) or internal factors (e.g. power and air-conditioning outages, human error, etc.) cannot be ruled out. Consequently, service disruptions might appear that could result in potential revenue losses, increased rehabilitation and/or potential customer compensation costs, and consequential effects on customer base and Company's reputation.

See **Business Continuity** section for more details on the Group's actions.

Information security

Digital transformation, the dedicated attention to new strategies and business models that utilize technological advances (e.g. Internet of Things – IoT, artificial intelligence – AI, 5G technology, agile methodology, collaboration platforms, etc.), adherence to increased security standards and regulations for information and communication systems security, as well as the implementation of a holistic cyber security strategy to cover and effectively manage the ever-increasing risk landscape are a major priority for OTE Group. Innovative technologies were utilized to face new challenges caused by the outbreak of COVID-19 pandemic and enabled OTE Group to balance between the need to protect itself from cyber risks and the need to adopt digital innovation.

In September 2020, during systems' checks, an unauthorized file export from the company's system was detected, as a result of a cyber-attack. The company immediately blocked the unauthorized access, took all necessary measures and informed the competent Authorities from the very first moment as provided by the law.

See **Security and Data Privacy** section for more details on the Group's actions.

Data protection

The Company collects, stores and uses personal data, in the ordinary course of its operations, and protects them according to the data protection legislation and the Binding Corporate Rules Privacy (BCRP) for the protection of personal rights in the handling of

personal data within the Group, which have been adopted by the BoD of the Company. Although technical and organizational measures are implemented to protect personal data, measures may fail and certain personal data may be lost as a result of human error or technological failure or otherwise be used inappropriately. Data breach by the Company or one of its partners or suppliers may result in fines, reputational harm and subscriber churn and could have a material adverse effect on the business and its financial condition.

Data protection is one of OTE Group's top priorities; it's more than just an obligation to meet legal and regulatory requirements, it's also part of the Company's culture. In this context, OTE Group has established a Data Privacy unit, headed by the Data Protection Officer, who is operationally supervised by the Audit Committee.

See **Security and Data Privacy** section for more details on the Group's actions

Climate protection

Climate change is a global environmental issue, the impacts of which affect the whole range of economic activities as well as life on the planet. Aiming at climate change mitigation, EU has set as its target the reduction of Greenhouse Gas (GHG) emissions by more than 40% by 2030. As part of the European Green Deal, EU aims at zero net emissions by 2050. In this context, the European Council reached an agreement on the European climate Law (October 2020), while the Commission proposed the revision of the reduction target for 2030 to a 55% reduction, compared to the 1990 levels.

It's important to mention that energy consumption is a major source of GHG emissions in OTE Group contributing to climate change (and air pollution), and affects the operational cost of OTE Group, which is also directly related to the regulated charges of the national electricity grid, and may also be influenced by:

- Increases due to the fees / levies / burdens imposed on the electricity generation sector in the context of the EU emissions trading scheme (indirect regulatory risk).
- Stricter environmental regulations with mandatory provisions (e.g. energy audits of activities, heating / cooling systems, etc.).

Climate Change can lead to emerging risks, due to its severe and long-term impacts . On the one hand, low environmental performance could affect the Group's reputation and market share, as surveys indicate that consumers and investors tend to engage with companies that have an effective environmental policy in place. On the other hand, in the long term, telecommunications infrastructure could be affected by extreme weather events (physical impacts) that can lead to network disruptions.

See **Energy and Climate Change** section for more details on the Group's actions.

Supply chain

OTE Group considers its supply chain management as the base for its effective operation, its economic growth as well as its reputation maintenance and improvement. This supply chain management takes into consideration the sustainable development



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principles. Therefore, the Group aims to cooperate with suppliers that are environmentally and socially responsible. However, there are risks that may potentially cause business operational failures, revenue losses, reputational damage as a result of third party/vendor actions (environmental damages, inadequate working conditions, child labor, fraud, etc.).

See **Responsible Purchasing and Supply Chain Management & Stakeholder Dialogue** sections for more details on the Group's actions.

Health risks related to Electromagnetic fields (EMF)

The potential health effects of man-made sources of electromagnetic radiation fields (EMF) have attracted particular attention in recent years. For this reason, international scientific organizations have established safe limits of exposure to non-ionizing (EMF) radiation and a relevant legislative framework has been developed.

Research carried out and evaluated by the World Health Organization does not show any correlation between health and impact of electromagnetic emissions from telecommunication stations operating below the established EMF exposure safety limits. Furthermore, according to measurements by independent organizations, the values of EMF attributed to telecommunications base stations, contribute less than 30% of the total electromagnetic background in the residential areas. The electromagnetic field levels in all OTE Group base stations comply with the limits

recommended by the World Health Organization and the International Commission for the Protection of the Non Ionizing Radiation Protection (ICNIRP), as well as with the limits set by law 4635/2019, which are at 60-70% of the ICNIRP limits [establishing the limits, the scientific community has set a safety factor of fifty (50), considering that some population groups may be more vulnerable at free public access points. In general, OTE Group's policy is based on the default application of the Prevention Principle, which incorporates also the principles of Transparency, Information, Participation and Promotion of Science, for all its products and services.

See **Communication with Customers and Electromagnetic Fields** sections for more details on the Group's actions.

Health and Safety in the workplace

A number of work-related factors is considered to be responsible for jeopardizing the Health and Safety of employees, especially the technical staff, (which includes, inter alia, field technicians, electricians, and warehouse personnel). An unsafe working environment may burden the Company with compensation liabilities and other legal costs, while hurting the Company's reputation.

According to the inspections of the risk assessments conducted by the Health and Safety business unit, the most significant hazards in the workplace are the ones that the technical staff is exposed to, and caused by the following situations:



- Improper use of Personal Protective Equipment (P.P.E.), which aims to reduce the severity of an injury.
- Underground work, which is performed for the purposes of repair or maintenance. An underground construction site, being a confined space with stagnant (dirty) water, which can be a source of infections, puts health and safety at stake, especially when combined with improper use of P.P.E.
- Work on poles, which can also lead to accidents while working, especially when combined with improper use of P.P.E.
- Improper use of ladders, which is performed for repair or maintenance purposes.

See **Health and Safety** section for more details on the Group's actions.

Compliance, Corruption, Bribery and Human Rights

Compliance stands for a solid commitment to the principles of integrity, transparency, justice, professionalism, team spirit, and of respect to the rules, principles which are essential to govern the functions of the Company.

Compliance violations (e.g. fraud, corruption, bribery, embezzlement, theft, money laundering, falsification of financial statements (company/separate and consolidated), unfair competition, workplace discrimination, human rights violations and any misconduct which could harm the Company's reputation, or any attempts to conceal the above) which are committed either within the Company or



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outside the Company involving business partners (e.g. customers, suppliers or distributors) who are doing business with the Company, could have an adverse impact on the Company's financial position and reputation and might lead to fines, sanctions and limitations in business operations. We note that the OTE Group companies take all the required measures in order to ensure that the whistle-blowers who report incidents of misconduct by providing accurate information that is plausible, will be protected from any retaliation resulting in personal, professional or financial damage.

Failing to adopt and implement adequate and robust processes that prevent corruption, bribery and human rights issues and violation can result in harming OTE Group's reputation,

thus possibly subsequently affecting its financial position as well as its employees' commitment and loyalty. Therefore, OTE Group recognizes corruption, bribery and human rights violations as an emerging risk, given the uptake of domestic and international regulation on these issues. As such, OTE Group has established effective policies and procedures (such as whistleblower procedures) for the prevention, identification and handling of possible cases.

See **Compliance Management** section for more details on the Group's actions.

Critical Enterprise Contracts and Business Resilience

Associated advances and continuous changes in technology make telecommunications services even more critical for small, medium and large businesses (e.g. cloud, mobile, fixed technologies and solutions). This market segment requests from telecom providers a higher level of customer service in order to support these advanced and personalized solutions. Competition is focused mostly on innovative services and it depends heavily on the ability to deliver products and services in a reliable and timely manner.

See **Business Continuity** section for more details on the Group's actions.



1.6 Responding to COVID-19 Crisis



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Business Model

Amidst the financial and social-distancing consequences that were incurred by the outbreak of the pandemic and the imposition of national lockdowns throughout Greece and Romania, OTE Group continued to offer its services to all its customers and maintained a strong relationship with its suppliers without any payment interruptions.

The Group took all appropriate measures to keep its retail network open under a strict timetable, while 90% of customer care employees worked remotely from home in order to continue to offer all services to everyone, following all the safety measures instructed by the state.

At the same time, in order to manage the high network load for internet provision that stemmed due to the majority of the Group's customers working remotely, OTE Group took appropriate actions to ensure that there were no network interruptions as well as safeguard that people can access a suitable device, with sufficient data and internet speeds.

As such, it enabled more than 2,500 field technicians to work safely during the pandemic. By providing all necessary protective equipment such as protective masks and gloves, they successfully manage to handle more than 25,000 requests per week.

Furthermore, as part of OTE Group's contingency plan against an upcoming health crisis, the "OTE Group Crisis Management Team COVID-19" was established. The role of the



team is to ensure that all necessary actions are taken to prevent any detrimental consequences that may emerge by an upcoming pandemic, monitor the enforcement of all policies related to the safety of the Group's employees and fortify the Group's ability to continue to offer telecommunication services to its customers. The team consists of executives from the business units: Risk Management, Business Continuity, Health and Safety, Human Resources, Procurement, Corporate Real Estate Management, Corporate Communication. All safety measures taken by the Group were communicated to employees through all internal channels, with safety equipment provided to everyone. A dedicated 24/7 Health and Safety Hotline was created and has been operating since the outbreak of the pandemic in March. Since March and up to December, the Hotline received and handled more than 7,000

calls. Lastly, both the Legal and Security Department made sure of resolving any issues that might have arisen regarding access to systems, network security and company data.

Employees

Since the beginning of the COVID-19 pandemic, OTE Group immediately activated mechanisms in order to respond to emergencies and special conditions, with a priority on the health and safety of its employees, as well as ensuring its uninterrupted operation and continuous service provision to its customers. During the first nationwide lockdown in Greece, enforced in early March, 80% of OTE Group employees (~13,000 employees) were tasked to work remotely, with the exception of the employees working in the retail network and field technicians.

The Group was proactive from the beginning of the pandemic's outbreak and provided its employees with all necessary equipment where needed. Its aim was to ensure that all employees were able to continue to work effectively. During the lockdown, the Group's focus was its employees' well-being and the maintenance of ethical working practices. Indicatively:

- Digital learning programs for its employees were enhanced through digital platforms.
- No salary cuts were made.
- No mobile fees were charged to OTE Group employees.

Moreover, the Group decided to give an extra bonus (spot bonus) to employees working in the retail network and field technicians, as an acknowledgement of their efforts and commitment during this challenging time. Around €1.6m was awarded and distributed to more than 1,800 employees.

OTE Group immediately activated mechanisms in order to respond to all emergencies and special conditions concerning, employees, customers and society and as such made social contribution (monetary and in-kind) of more than €12m.

A dedicated section in the company's intranet and website has been created to inform employees and customers on all COVID-19 related measures that OTE Group takes as well as on updates regarding the products and services offered.

Detailed information on the OTE Group's response to the COVID-19 pandemic are included throughout the report where relevant and applicable.



1.7 Stakeholder Dialogue



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OTE Group recognizes that its stakeholders have a direct impact and influence on its sustainable development and is engaged with their representatives without exclusions & discrimination.

OTE Group has identified 9 primary stakeholder groups as presented as follows:

- Shareholders, Bondholders, Investors and Analysts.
- Customers and prospective customers.
- Business.
- Science, Research and Education.
- Media.
- Employees, prospective employees and their representatives.
- Suppliers.
- NGOs and interest groups.
- State / Government agencies.

As part of its sustainability management approach, OTE Group has established strong communication channels with all stakeholders to actively engage with them, understand their expectations and help shape the Group's Sustainability Policy.

OTE Group has established a three-tier engagement framework as part of its stakeholder dialogue, whereby three different methods of communication, i.e. **Participation**, **Dialogue** and **Information**, are employed

AA1000 ACCOUNTABILITY PRINCIPLES STANDARD

OTE Group companies comply with the principles of the "AA1000 AccountAbility Principles" Standard, namely Inclusivity, Materiality, Responsiveness and Impact.

depending on the type of stakeholder and the specificities of the issues that are most relevant to them.

In 2020, the group participated in a number of sustainability-related events, some of which include:

- European Commission's consultation for the establishment of an EU Green Bond Standard.
- Formation of the ETNO position paper on Sustainable Finance.
- ETNO Working Groups for Sustainable Development and for the Green Deal.
- Initiative developed by the Athens Stock Exchange (ATHEX), the Hellenic Fund and Asset Management Association and the National and Kapodistrian University of Athens, concerning the publication of non-financial information by the listed companies.
- Hellenic Network for Corporate Social Responsibility (CSR Hellas) Working Group for the reduction of "Zero single-use plastics" and Inclusive Employer Working Group.
- **Women in Business (WIB) Committee**, of the American Hellenic Chamber of Commerce.

- 10th Annual Capital Link CSR Forum on "ECONOMY and SOCIETY: THE NEXT DAY"- Key speech on "Revolutionising the new digital world".
- National SDG Roundtable on "Responsible Management of Single-Use Plastics in Coastal Areas", organized by CSR Europe.
- Corporate Sustainability and Responsibility School 2020, organized by CSR HELLAS- Key speech for OTE Group's strategy and initiatives responding to special conditions emerged in the workplace by the COVID-19 pandemic.
- CSR in Action VII, organized by Bousias Conferences- Key speech on "COSMOTE: the power of technology in the service of people"

Stakeholders' feedback is also utilized as an input in the Group's materiality analysis process, which subsequently assists the validation and improvement of the Group's sustainability strategy. In 2020, OTE Group stakeholders were invited to participate in OTE Group's Materiality Analysis process, where they were asked to evaluate the significance of a list of issues with respects to their decisions. See **Materiality Analysis** for more information.

More information is presented in the **Appendix**.

FORMATS OF STAKEHOLDER ENGAGEMENT WITH PRIMARY STAKEHOLDER GROUPS



PARTICIPATION

- Stakeholder Survey
- Materiality Assessment
- Intranet: information, discussion and awareness raising
- Sustainability & CR Networks and Forums



DIALOG

- Sustainability Report questionnaire
- CSR Hellas Working Group for the reduction of "Zero single-use plastics"
- Climate Change Target DT working group
- Circular Economy committee of AMCHAM
- SRI Roadshows



INFORMATION

- Internal newsletter for employees
- Zero plastic plastic internal campaign
- Collaboration for the protection of minors
- Company's website and Social Media



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Materiality Analysis

The OTE Group companies identify the most important issues of their sustainable development through the “Analysis of material issues” carried out in accordance with the Group’s unified Enterprise Risk Management methodology.

In 2020, OTE Group conducted a materiality analysis through the participation of OTE Group’s Senior Management and engagement of its stakeholders and as a result identified key risks and opportunities. The compliance risk assessment process was integrated in the materiality analysis process. OTE Group has merged its sustainability, compliance and risk management procedures, developing a holistic approach, according to best practices.

Senior Management members took part in the evaluation by assessing the likelihood of occurrence and the impact of all the listed issues for OTE Group. In addition, stakeholders were invited to submit their opinions by rating each issue (using a 5-grade scale) through an online questionnaire. The aim of the questionnaire was to capture each issue’s importance with respect to the stakeholder’s decisions regarding OTE Group.

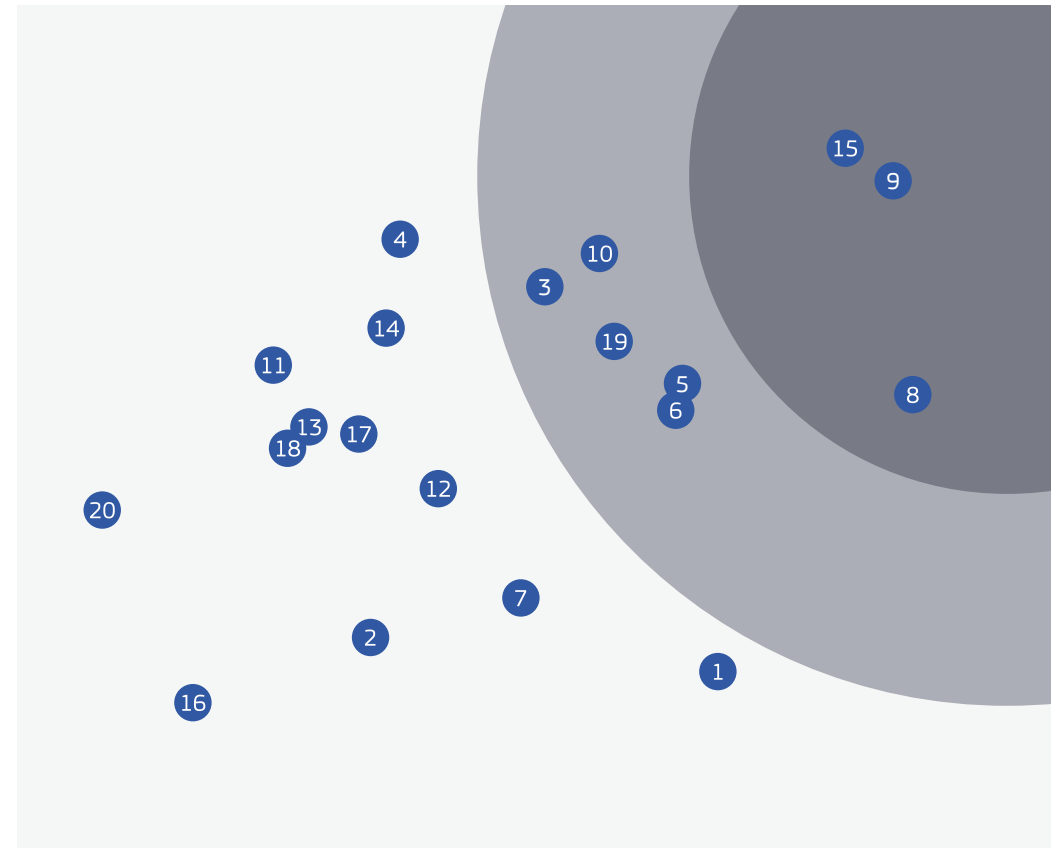
The results were validated by the OTE Group Management and all available data were evaluated, to be used in the planning of the Group’s actions and strategy, while the most important issues were included in the Group’s risk map.

The 2020 Integrated Report refers to all 20 issues, with special focus on the 8 issues identified by Management and stakeholders as the most material.

All available data were evaluated in order to be used in the Group’s operations planning and strategy.

More information is presented in the [Appendix](#).

Significance of Economic, Environmental and Social Issues to Stakeholders



Significance of Economic, Environmental and Social Issues to OTE Group

- | | | | |
|---|--|--|---|
| 01. Economic performance | 06. Employee Training and Skills Development | 11. Digital Society | 16. Community Engagement and Impact from the Group’s Operations |
| 02. Governance and management | 07. Responsible Supply Chain | 12. Products and Services for Sustainability | 17. Energy and Climate Change |
| 03. Ethical Business Practices | 08. Business Continuity | 13. Safe and Responsible Use of Technology | 18. Circular Economy |
| 04. Human Rights Management | 09. Data Security and Privacy | 14. Responsible Communication with Customers | 19. Electromagnetic Fields (EMF) |
| 05. Fair Employment and Employee Management | 10. Employee Health, Safety and Wellness | 15. Customer Service and Satisfaction | 20. Other Environmental Aspects |

1.8 SRI Indices and Ratings



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The OTE Group responds to 6 sustainability / ESG / socially responsible investment (SRI) analysts' questions and assessments.



OTE, since 2008, fulfills all requirements and is a member of the FTSE4Good Index Series. OTE is one of the nine companies in Greece, included in the FTSE4Good Emerging Index. In 2020, was ranked amongst the top 18% of Telecommunications companies in the Emerging Markets universe in terms of performance.



OTE, as of December 2020, has been ranked as one of the top performers in the Vigeo Eiris Best Emerging Markets Performers ranking (the 100 most advanced companies in its Emerging Markets universe), for the second consecutive year. In 2020, OTE was ranked in the top 5 performers (out of a total of contains 843 companies) in the Emerging Markets universe in terms of performance.



In 2020, OTE kept its status as a "Prime" company, a title awarded to companies-leaders of each sector by ISS ESG, in recognition of OTE's negotiable bonds and shares qualify for responsible investment. OTE was also ranked amongst the top 10% of Telecommunications companies in terms of performance.



In 2020, following MSCI ESG Research's assessment, OTE achieved an ESG rating of BBB.



Since 2010, OTE has been participating in the CDP on Climate Change by communicating the required information to its platform. In the 2020 evaluation, OTE maintained its 'B' (Management) rating, putting it above the average of all companies in the sector.



As of January 2021, OTE Group has been included, for the second consecutive year, in the Bloomberg LP Gender-Equality Index (GEI), which is one of the most profound business indexes, in terms of equality and initiatives promoting the position of women in the work environment. OTE Group is among the 380 companies across 50 industries headquartered in 44 countries and regions, which are included in the 2020 Bloomberg LP GEI.



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1.9 Awards and Memberships



Awards

In 2020, OTE Group companies received 5 awards and distinctions for their sustainability performance.



HRIMA Business Awards 2020

organized by HRIMA magazine: OTE Group received 1st Prize in the Corporate Social Responsibility category.



Corporate Affairs Excellence Awards 2020

organized by the Hellenic Management Association: OTE Group received an award for the "#ZEROPLASTIC" project, in the category "Corporate Social Responsibility Actions".



"Change the World list" of Fortune Greece:

OTE Group is included in 2020 for its "#ZEROPLASTIC" initiative.



"Sustainability Performance Directory"

of QualityNet Foundation:
OTE Group is included in the Most Sustainable Companies.



CSR Awards 2020

Telekom Romania received the Bronze Prize in the Employee Support category, for the "Cool Telekom 2019" campaign.

Overall, OTE Group has received several awards in 2020 and as such respective references to the award-winning initiatives and programs are included throughout the report where relevant and applicable.

Memberships

OTE Group companies actively participate in associations and are informed about the trends and developments on Corporate Responsibility and Sustainability issues. In 2020, OTE Group companies maintained their voluntary participation, through their membership in a number of strategically important national and international bodies.



United Nations
Global Compact



CSR
HELLAS



EUROPEAN TELECOMMUNICATIONS
NETWORK OPERATORS' ASSOCIATION

More information is presented in the [Appendix](#).



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2. PERFORMANCE & DIGITAL RESPONSIBILITY

Financials

€1,072m

TAXES & INSURANCE
CONTRIBUTION

€1,223.6m

EBITDA



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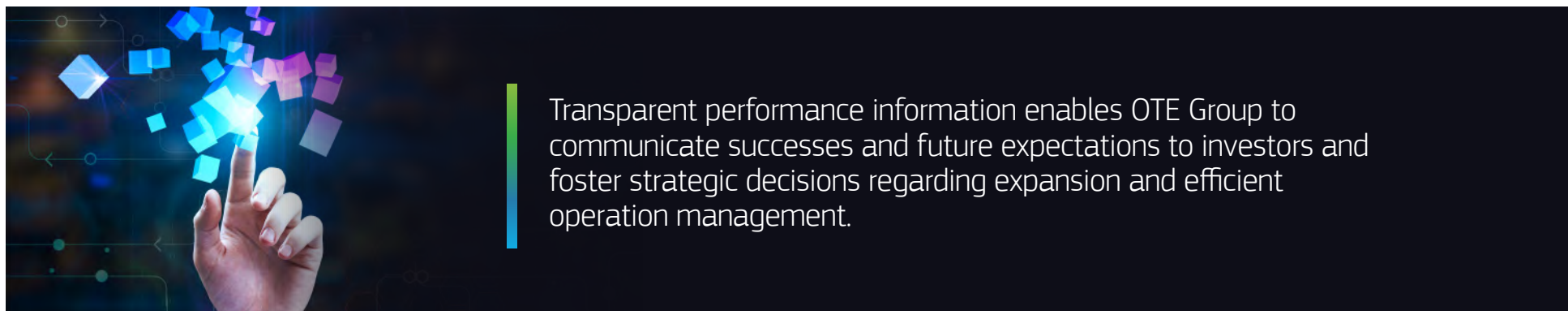


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2.1.1 Financial and Operational Highlights



Transparent performance information enables OTE Group to communicate successes and future expectations to investors and foster strategic decisions regarding expansion and efficient operation management.

The total number of OTE Group employees as of 31st December 2020 is 16,291. In 2020, OTE Group's consolidated revenues totaled to €3,258.9m, 1.3% down compared to 2019. On a country basis, Greece total revenues posted a slight decrease of 0.1% to €2,939.7m, despite the negative impact of the COVID-19 crisis on customers, tourism, and the Greek economy. Solid performance in Broadband and ICT contributed to the resilience of the top line. Fixed Retail Services revenues increased by 0.3% supported by the remarkable take up of fiber services more than offsetting pressure on the TV segment mainly due to COVID-19 lockdowns. Mobile Service revenues in Greece were down 4.3% in 2020 due to mobility and travel restrictions imposed resulting from the COVID-19 crisis. In addition regulatory cuts in mobile termination rates implemented early in 2020 negatively affected mobile service revenues. Revenues from wholesale business in Greece were also up by 1.4% reflecting mainly total market acceleration in fiber adoption.

In Romania, total revenues reached €350.4m in 2020, decreased by 9.2% compared to 2019, as a result of the pandemic crisis.

Total Operating Expenses for the Group, excluding depreciation, amortization, impairment and charges related to voluntary leave schemes, other restructuring costs and non-recurring litigations amounted to €1,958.6m in 2020, posting a decrease of 1.6% compared to 2019. The decrease reflects the disciplined cost management across the Group and the beneficial impact of the implemented voluntary leave schemes.

In 2020, the Group's Adjusted EBITDA After Lease (AL) amounted to € 1,223.6m, down just 0.5%, nearly offsetting drastic travel and mobility restrictions. In Greece, Adjusted EBITDA After Lease (AL) decreased by 1% reaching € 1,199.1m and the respective margin stood at 40.8% despite the significant hit on roaming revenues from the absence of tourists. Romania Mobile posted a significant increase in Adjusted EBITDA After Lease (AL), up 33.9% to €24.5m compared to €18.3m in 2019.

Group expenses for depreciation, amortization and impairment stood at €833.2m, compared to €804.5m in 2019. During 2020, impairment test was performed for TELEKOM ROMANIA

MOBILE with respect to its carrying value. As a result of the impairment test, an impairment loss of €160m was charged in the 2020 consolidated income statement and is included in "Depreciation, amortization and impairment" line (details in Note 9 of the **Annual Financial Statements**). The respective amount for 2019 stood at €103m.

The Group reported Operating profit before financial and investing activities stood at €331.4m, compared to € 456.7m in 2019. The decrease in Operating Profit mainly reflects the increase in costs related to voluntary leave schemes implemented in 2020 as well as the increase in the depreciation, amortization and impairment charge.

Interest and related expenses stood at €56.2m, down 39.4%, mainly reflecting the favorable evolution in average cost of debt.

The Group's income tax expense stood at €45.9m in 2020, decreased compared to 2019 by 50.3%, mainly reflecting the impact of the decreased income tax rate in Greece as well as the increased corporate tax deductions implemented in Greece.

Profit for the year from continuing operations (attributable to owners of the parent) stood at €263.4m in 2020, compared to €336.3m recorded in 2019.

In 2020, Adjusted Free Cash Flow stood at €655.9m increased by 38.5% compared to 2019, reflecting lower income tax and interest paid along with improvements in working capital.

The Group's Adjusted Free Cash Flow from continuing operations After Lease (AL) stood at €655.9m, increased by 38.5% compared to 2019, reflecting lower income tax and interest paid along with improvements in working capital.

The Group's Adjusted Net Debt stood at €1,034m at December 31, 2020, down 1.2% compared to December 31, 2019. The Group's ratio of Adjusted Net Debt to 12-month Adjusted EBITDA (AL) stood at 0.8x.

The implementation of the Remuneration Policy which started in 2018, takes into account the free cash flow projections for the respective year, as the basis for calculating the



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aggregate shareholder payout. In this respect the basis for calculating total shareholders' remuneration in 2021 will take into account the projections of free cash flow of 2021.

Based on the current projection for 2021, the free cash flow will reach approximately the amount of €480m. For the part of the Shareholder remuneration corresponding to dividend distribution, the Board of Directors of OTE will propose to the Company's Annual General Meeting of the Shareholders the distribution of a dividend of €0.68 (in absolute

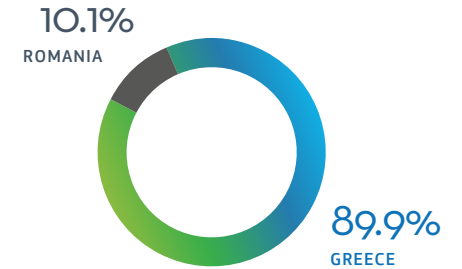
amount) per share or a total amount of €312.9m be distributed. It is noted that the amount of €0.68 (absolute amount) per share corresponds to 460,208,620 shares into which the share capital of the Company is divided after the cancellation of 9,965,956 own shares as approved by the Extraordinary General Meeting of Shareholders on December 4, 2020.

The breakdown of OTE Group's financial performance is presented in the following chapters.

OTE Group's complete financial activity for 2020 is presented in its 2020 Annual Financial Report.

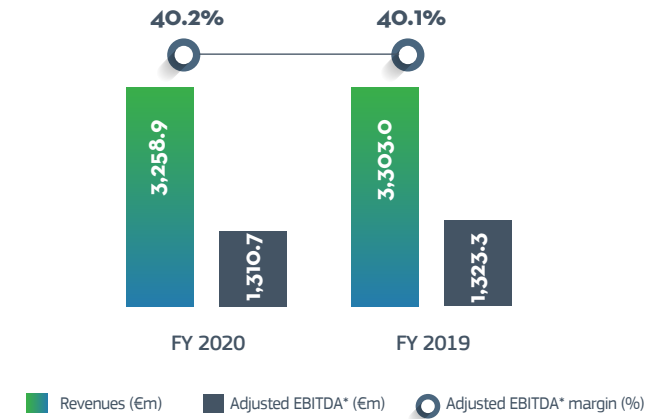
[OTE Group's complete financial activity for 2020 is presented in its 2020 Annual Financial Report](#)

Revenue Contribution 2020



	OTE	COSMOTE	Other activities in Greece	Telekom Romania Mobile Communications
Revenue	€1,614.3m	€1,100.3m	€842.4m	€350.4m
EBITDA	€649.8m	€456.6 m	€90.6m	€38.4m
CAPEX investments (incl. Spectrum charges)	€338.9m	€251.4m	€23.4m	€54.1m
Subscribers	2,683,750 fixed telephony	6,958,767 mobile telephony		3,643,320 mobile telephony
	2,145,485 broadband connections, of which 945,088, fiber service ¹			
	575,282 COSMOTE TV subscribers			
Adj EBITDA AL	€715.9m	€403.2m	€76.6m	€24.5m

OTE Group financial performance in €m



¹Excluding the impact of costs related to voluntary leave schemes, other restructuring costs and non-recurring litigations

2.1.2 Financial Position Statements



STATEMENTS OF FINANCIAL POSITION (CONSOLIDATED AND SEPARATE)

(Amounts in millions of Euro)	GROUP		COMPANY	
	2020	2019	2020	2019
ASSETS				
Non-current assets				
Property, plant and equipment	2,060.6	2,341.3	1,250.3	1,278.9
Right-of-use assets	362.1	418.6	235.5	270.4
Goodwill	376.6	376.6	-	-
Telecommunication licenses	361.0	383.6	2.5	2.8
Other intangible assets	408.0	367.9	282.3	208.9
Investments	0.1	0.1	3,083.8	3,319.4
Loans to pension funds	72.3	75.9	72.3	75.9
Deferred tax assets	364.0	280.3	185.4	97.4
Contract costs	24.6	42.9	5.5	4.5
Other non-current assets	75.7	91.7	72.4	74.0
Total non-current assets	4,105.0	4,378.9	5,190.0	5,332.2
Current assets				
Inventories	26.9	51.3	7.6	8.6
Trade receivables	433.1	592.5	250.4	282.3
Other financial assets	5.4	5.7	2.8	5.8
Contract assets	28.7	37.8	0.4	1.4
Other current assets	143.8	229.2	251.2	180.6
Restricted cash	2.3	2.3	-	-
Cash and cash equivalents	516.2	1,058.3	105.5	560.6
Total current assets	1,156.4	1,977.1	617.9	1,039.3
Assets of disposal group classified as held for sale	606.5	-	148.7	-
TOTAL ASSETS	5,867.9	6,356.0	5,956.6	6,371.5
EQUITY AND LIABILITIES				
Equity attributable to owners of the Parent				
Share capital	1,330.6	1,358.2	1,330.6	1,358.2
Share premium	476.4	486.6	476.4	486.6
Treasury shares	(132.2)	(110.3)	(132.2)	(110.3)
Statutory reserve	440.7	415.1	440.7	415.1
Foreign exchange and other reserves	(201.6)	(187.5)	(27.9)	(22.4)
Changes in non-controlling interests	(3,314.1)	(3,314.1)	-	-
Retained earnings	3,396.0	3,404.0	1,171.6	1,027.4
Total equity attributable to owners of the Parent	1,995.8	2,052.0	3,259.2	3,154.6



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STATEMENTS OF FINANCIAL POSITION (CONSOLIDATED AND SEPARATE)

(Amounts in millions of Euro)	GROUP		COMPANY	
	2020	2019	2020	2019
Non-controlling interests	144.0	131.1	-	-
Total equity	2,139.8	2,183.1	3,259.2	3,154.6
Non-current liabilities				
Long-term borrowings	974.8	996.4	894.1	892.5
Provision for staff retirement indemnities	145.7	186.7	120.1	152.3
Provision for youth account	109.2	121.4	109.2	121.4
Contract liabilities	25.4	38.4	44.1	51.1
Lease liabilities	290.6	334.5	195.3	227.9
Deferred tax liabilities	9.8	16.6	-	-
Other non-current liabilities	107.8	60.5	141.1	92.0
Total non-current liabilities	1,663.3	1,754.5	1,503.9	1,537.2
Current liabilities				
Trade accounts payable	719.8	936.0	371.5	425.0
Short-term borrowings	205.9	8.9	270.8	-
Short-term portion of long-term borrowings	23.1	707.5	-	743.8
Income tax payable	76.2	16.2	7.9	2.9
Contract liabilities	121.8	134.6	74.3	72.1
Lease liabilities	61.2	62.9	44.8	42.3
Provision for voluntary leave schemes	178.9	139.3	178.9	139.3
Dividends payable	2.2	1.5	2.1	1.4
Other current liabilities	364.5	411.5	243.2	252.9
Total current liabilities	1,753.6	2,418.4	1,193.5	1,679.7
Liabilities of disposal group classified as held for sale	311.2	-	-	-
TOTAL EQUITY AND LIABILITIES	5,867.9	6,356.0	5,956.6	6,371.5



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2.1.3 Income Statements



INCOME STATEMENTS (CONSOLIDATED AND SEPARATE)

(Amounts in millions of Euro except per share data)	GROUP		COMPANY	
	2020	2019	2020	2019
Revenue				
Fixed business:				
Retail services revenues	938.1	935.6	938.2	936.1
Wholesale services revenues	574.1	566.0	330.5	333.0
Other revenues	292.9	271.5	257.2	236.7
Total revenues from fixed business	1,805.1	1,773.1	1,525.9	1,505.8
Mobile business:				
Service revenues	1,138.8	1,203.6	-	-
Handset revenues	229.6	231.7	22.9	34.0
Other revenues	18.9	22.3	-	-
Total revenues from mobile business	1,387.3	1,457.6	22.9	34.0
Miscellaneous other revenues	66.5	72.3	65.5	73.4
Total revenues	3,258.9	3,303.0	1,614.3	1,613.2
Other operating income	10.4	11.6	8.7	10.3
Operating expenses				
Interconnection and roaming costs	(437.9)	(447.6)	(82.8)	(94.8)
Provision for doubtful accounts	(78.1)	(84.1)	(27.5)	(30.1)
Personnel costs	(481.3)	(493.4)	(242.0)	(249.4)
Costs related to voluntary leave schemes	(132.6)	(55.3)	(117.8)	(49.9)
Commission costs	(77.8)	(76.8)	(24.2)	(23.9)
Merchandise costs	(305.5)	(312.5)	(78.7)	(69.1)
Maintenance and repairs	(68.7)	(61.5)	(36.5)	(36.1)
Marketing	(63.5)	(65.7)	(21.2)	(20.7)
Other operating expenses, out of which:	(459.3)	(456.5)	(342.5)	(341.9)
<i>Rental, leasing and facility costs</i>	(95.4)	(92.6)	(57.9)	(56.3)
<i>Third party fees and services</i>	(164.5)	(139.9)	(193.8)	(174.1)
<i>Other taxes and regulatory charges</i>	(64.2)	(62.2)	(23.2)	(23.2)
<i>Construction cost network</i>	(0.3)	(1.1)	-	-
<i>Other sundry operating expenses</i>	(134.9)	(160.7)	(67.6)	(88.3)
Total operating expenses before depreciation, amortization and impairment	(2,104.7)	(2,053.4)	(973.2)	(915.9)
Operating profit before financial & investing activities, depreciation, amortization & impairment	1,164.6	1,261.2	649.8	707.6
Depreciation, amortization and impairment	(833.2)	(804.5)	(363.0)	(365.5)
Operating profit before financial and investing activities	331.4	456.7	286.8	342.1
Income and expense from financial and investing activities				
Interest and related expenses	(56.2)	(92.8)	(47.6)	(75.8)
Interest income	1.7	2.8	2.2	5.3
Foreign exchange differences, net	(3.6)	15.1	(1.0)	1.1
Dividend income	-	-	331.0	1,159.2
Gains / (losses) from investments and other financial assets - Impairment	9.8	27.6	(90.4)	(725.4)
Total profit / (loss) from financial and investing activities	(48.3)	(47.3)	194.2	364.4
Profit before tax	283.1	409.4	481.0	706.5



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INCOME STATEMENTS (CONSOLIDATED AND SEPARATE)

(Amounts in millions of Euro except per share data)	GROUP		COMPANY	
	2020	2019	2020	2019
Income tax	(45.9)	(92.3)	31.1	(71.5)
Profit for the year from continuing operations	237.2	37.6	512.1	635.0
Profit / (loss) from discontinued operations	138.5	5.3	-	-
Profit for the year	375.7	42.9	512.1	635.0
Attributable to:				
Owners of the parent	359.9	205.1	512.1	635.0
From continuing operations	263.4	336.3	512.1	635.0
From discontinued operations	96.5	(131.2)	-	-
Non-controlling interests	15.8	(162.2)	-	-
Profit for the year	375.7	42.9	512.1	635.0
Earnings per share attributable to owners of the parent from continuing operations				
Basic earnings per share	0.5659	0.7070	-	-
Diluted earnings per share	0.5659	0.7070	-	-
Total basic earnings per share attributable to owners of the parent	0.7732	0.4312	-	-

STATEMENTS OF COMPREHENSIVE INCOME (CONSOLIDATED AND SEPARATE)

(Amounts in millions of Euro)	GROUP		COMPANY	
	2020	2019	2020	2019
Profit for the year	375.7	42.9	512.1	635.0
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Actuarial gains / (losses)	(10.0)	(14.0)	(7.3)	(12.0)
Deferred taxes on actuarial gains / (losses)	2.3	3.4	1.8	2.9
Deferred taxes on actuarial gains / (losses) due to change in tax rate	-	(0.4)	-	(0.3)
Total items that will not be reclassified subsequently to profit or loss	(7.7)	(11.0)	(5.5)	(9.4)
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation	(9.3)	(36.6)	-	-
Total items that may be reclassified subsequently to profit or loss	(9.3)	(36.6)	-	-
Reclassification of foreign currency translation reserve related to operations disposed	-	(22.9)	-	-
Other comprehensive income / (loss) for the year	(17.0)	(70.5)	(5.5)	(9.4)
Total comprehensive income / (loss) for the year	358.7	(27.6)	506.6	625.6
Attributable to:				
Owners of the parent	345.8	281.0	506.6	625.6
Non-controlling interests	12.9	(140.6)	-	-
	358.7	140.4	506.6	625.6



STATEMENTS OF COMPREHENSIVE INCOME (CONSOLIDATED AND SEPARATE)

(Amounts in millions of Euro)	GROUP		COMPANY	
	2020	2019	2020	2019
Total comprehensive income attributable to owners of the parent arises from:				
Continuing operations	251.8	281.0	506.6	625.6
Discontinued operations	94.0	(140.6)	-	-
	345.8	140.4	506.6	625.6

STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED)

(Amounts in millions of Euro)	Attributed to equity holders of the parent								Non-controlling interests	Total equity
	Share capital	Share premium	Treasury shares	Statutory reserve	Foreign exchange and other reserves	Changes in non-controlling interests	Retained earnings	Total		
Balance as at January 1, 2019	1,387.1	496.7	(108.5)	383.3	(122.8)	(3,314.1)	3,611.5	2,333.2	241.5	2,574.7
Impact of implementation of IFRS 16	-	-	-	-	-	-	(3.3)	(3.3)	-	(3.3)
Profit / (loss) for the year	-	-	-	-	-	-	205.1	205.1	(162.2)	42.9
Other comprehensive income / (loss)	-	-	-	-	(64.7)	-	-	(64.7)	(5.8)	(70.5)
Total comprehensive income / (loss)	-	-	-	-	(64.7)	-	205.1	140.4	(168.0)	(27.6)
Cancellation of treasury shares	(28.9)	(10.4)	108.5	-	-	-	(69.2)	-	-	-
Subsidiary's share capital increase	-	-	-	-	-	-	(58.6)	(58.6)	58.6	-
Net change of participation in subsidiaries	-	-	-	-	-	-	(0.1)	(0.1)	(0.6)	(0.7)
Dividend distribution	-	-	-	-	-	-	(249.6)	(249.6)	(0.4)	(250.0)
Transfer to statutory reserve	-	-	-	31.8	-	-	(31.8)	-	-	-
Acquisition of treasury shares	-	-	(110.3)	-	-	-	-	(110.3)	-	(110.3)
Share option plans	-	0.3	-	-	-	-	-	0.3	-	0.3
Balance as at December 31, 2019	1,358.2	486.6	(110.3)	415.1	(187.5)	(3,314.1)	3,404.0	2,052.0	131.1	2,183.1
Balance as at January 1, 2020	1,358.2	486.6	(110.3)	415.1	(187.5)	(3,314.1)	3,404.0	2,052.0	131.1	2,183.1
Profit for the year	-	-	-	-	-	-	359.9	359.9	15.8	375.7
Other comprehensive income / (loss)	-	-	-	-	(14.1)	-	-	(14.1)	(2.9)	(17.0)
Total comprehensive income / (loss)	-	-	-	-	(14.1)	-	359.9	345.8	12.9	358.7
Cancellation of treasury shares (Note 16)	(27.6)	(10.0)	121.3	-	-	-	(83.7)	-	-	-
Dividend distribution (Note 18)	-	-	-	-	-	-	(258.6)	(258.6)	-	(258.6)
Transfer to statutory reserve (Note 17)	-	-	-	25.6	-	-	(25.6)	-	-	-
Acquisition of treasury shares (Note 16)	-	-	(143.2)	-	-	-	-	(143.2)	-	(143.2)
Share option plans	-	(0.2)	-	-	-	-	-	(0.2)	-	(0.2)
Balance as at December 31, 2020	1,330.6	476.4	(132.2)	440.7	(201.6)	(3,314.1)	3,396.0	1,995.8	144.0	2,139.8



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2.1.4 Changes in Equity Statements



STATEMENT OF CHANGES IN EQUITY (SEPARATE)

(Amounts in millions of Euro)	Share capital	Share premium	Treasury shares	Statutory reserve	Foreign exchange and other reserves	Retained earnings	Total equity
Balance as at January 1, 2019	1,387.1	496.7	(108.5)	383.3	(13.0)	743.3	2,888.9
Impact of implementation of IFRS 16	-	-	-	-	-	(0.3)	(0.3)
Profit for the year	-	-	-	-	-	635.0	635.0
Other comprehensive income / (loss)	-	-	-	-	(9.4)	-	(9.4)
Total comprehensive income / (loss)	-	-	-	-	(9.4)	635.0	625.6
Cancellation of treasury shares	(28.9)	(10.4)	108.5	-	-	(69.2)	-
Transfer to statutory reserve	-	-	-	31.8	-	(31.8)	-
Dividend distribution	-	-	-	-	-	(249.6)	(249.6)
Acquisition of treasury shares	-	-	(110.3)	-	-	-	(110.3)
Share option plans	-	0.3	-	-	-	-	0.3
Balance as at December 31, 2019	1,358.2	486.6	(110.3)	415.1	(22.4)	1,027.4	3,154.6
Balance as at January 1, 2020	1,358.2	486.6	(110.3)	415.1	(22.4)	1,027.4	3,154.6
Profit for the year	-	-	-	-	-	512.1	512.1
Other comprehensive income / (loss)	-	-	-	-	(5.5)	-	(5.5)
Total comprehensive income / (loss)	-	-	-	-	(5.5)	512.1	506.6
Cancellation of treasury shares (Note 16)	(27.6)	(10.0)	121.3	-	-	(83.7)	-
Transfer to statutory reserve (Note 17)	-	-	-	25.6	-	(25.6)	-
Dividend distribution (Note 18)	-	-	-	-	-	(258.6)	(258.6)
Acquisition of treasury shares (Note 16)	-	-	(143.2)	-	-	-	(143.2)
Share option plans	-	(0.2)	-	-	-	-	(0.2)
Balance as at December 31, 2020	1,330.6	476.4	(132.2)	440.7	(27.9)	1,171.6	3,259.2

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2.1.5 Cash Flow Statements



STATEMENTS OF CASH FLOWS (CONSOLIDATED AND SEPARATE)

(Amounts in millions of Euro)	GROUP		COMPANY	
	2020	2019	2020	2019
Cash flows from operating activities				
Profit before tax	283.1	409.4	481.0	706.5
Adjustments for:				
Depreciation, amortization and impairment	833.2	804.5	363.0	365.5
Costs related to voluntary leave schemes	132.6	55.3	117.8	49.9
Provision for staff retirement indemnities	3.0	4.7	1.7	3.8
Provision for youth account	1.3	5.1	1.3	5.1
Foreign exchange differences, net	3.6	(15.1)	1.0	(1.1)
Interest income	(1.7)	(2.8)	(2.2)	(5.3)
Dividend income	-	-	(331.0)	(1,159.2)
(Gains) / losses from investments and other financial assets – Impairment	(9.8)	(27.6)	90.4	725.4
Interest and related expenses	56.2	92.8	47.6	75.8
Working capital adjustments:				
Decrease / (increase) in inventories	10.2	21.1	1.0	2.9
Decrease / (increase) in receivables	54.5	16.4	35.1	(4.9)
(Decrease) / increase in liabilities (except borrowings)	51.3	(27.3)	(29.9)	(8.1)
Plus / (Minus):				
Payment for voluntary leave schemes	(109.1)	(58.7)	(94.7)	(54.2)
Payment of staff retirement indemnities and youth account, net of employees' contributions	(12.4)	(12.7)	(11.6)	(12.3)
Interest and related expenses paid (except leases)	(46.7)	(73.9)	(43.7)	(61.1)
Interest paid for leases	(19.0)	(20.3)	(13.4)	(15.6)
Income tax paid	(88.2)	(145.6)	(74.6)	(100.9)
Net cash flows from operating activities of discontinued operations	105.8	127.5	-	-
Net cash flows from operating activities	1,247.9	1,152.8	538.8	512.2
Cash flows from investing activities				
Return of capital invested in subsidiary	-	-	0.4	120.6
Acquisition of subsidiaries	-	(0.7)	(4.0)	(800.0)
Sale or maturity of financial assets	0.3	0.1	-	-
Repayment of loans receivable	7.2	7.2	7.2	7.2
Loans granted to subsidiary	-	-	(6.0)	(270.0)
Repayment of loans granted to subsidiary	-	-	6.2	270.0
Purchase of property, plant and equipment and intangible assets	(667.8)	(546.7)	(338.9)	(343.5)
Proceeds from disposal of subsidiaries / investments	-	28.2	-	-
Movement in restricted cash	(0.1)	0.5	-	-
Interest received	1.7	2.0	2.2	4.6
Dividends received	-	-	260.7	1,078.6
Net cash flows from investing activities of discontinued operations	(71.4)	(121.2)	-	-
Net cash flows from/ (used in) investing activities	(730.1)	(630.6)	(72.2)	67.5
Cash flows from financing activities				
Acquisition of treasury shares	(142.3)	(110.3)	(142.3)	(110.3)
Proceeds from loans granted and issued	367.4	709.0	420.8	700.0



STATEMENTS OF CASH FLOWS (CONSOLIDATED AND SEPARATE)

(Amounts in millions of Euro)	GROUP		COMPANY	
	2020	2019	2020	2019
Repayment of loans	(874.3)	(826.1)	(894.6)	(610.7)
Lease repayments	(63.5)	(68.1)	(47.7)	(42.0)
Dividends paid to Company's owners	(257.9)	(249.0)	(257.9)	(249.0)
Net cash from financing activities from discontinued operations	(13.2)	(9.6)	-	-
Net cash flows used in financing activities	(983.8)	(554.1)	(921.7)	(312.0)
Net increase / (decrease) in cash and cash equivalents	(466.0)	(31.9)	(455.1)	267.7
Cash and cash equivalents, at the beginning of the year	1,058.3	1,084.7	560.6	292.9
Net foreign exchange differences	(2.8)	(2.0)	-	-
Cash and cash equivalents of disposal group classified as held for sale	(73.3)	7.5	-	-
Cash and cash equivalents, at the end of the year	516.2	1,058.3	105.5	560.6

2.1.6 Economic Value Distribution

OTE Group strives to create value through its operations for its shareholders, investors, employees, government authorities and local communities and subsequently allocate its created wealth to them accordingly.

Direct economic value in 2020 (in millions €) where...

		OTE Group	OTE
GENERATED	Total revenues	3,258.9	1,614.3
	Operating costs*	1,490.8	613.4
	Employee wages and benefits	613.9	359.8
DISTRIBUTED	Dividends paid to company's owners	257.9	257.9
	Income tax paid	88.2	74.6
	Social contribution	5.1	2.0
RETAINED		803.0	306.6

€1,078.1m

OTE GROUP 2020 TAXES AND
INSURANCE CONTRIBUTION IN GREECE

* Excluding employee wages and benefits, Depreciation, Amortization and Impairments



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2. PERFORMANCE & DIGITAL RESPONSIBILITY

Responsible Business



1st Company

IN GREECE RECOGNIZED AS ONE OF "2021 **WORLD'S MOST ETHICAL COMPANIES**" BY ETHISPHERE INSTITUTE

83%

DOMESTIC SUPPLIERS *

*Greece



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2.2.1 Enterprise Risk Management



Business activities are subject to uncertainty, due to internal and external events, that may affect corporate objectives and cause deviations from the expected outcome.

By systematically tracking uncertainty, it is possible to undertake appropriate measures early on and reduce risks, by minimizing, to the extent possible, the deviations from planned goals. For this reason, a functioning risk management system, which supports efforts to secure corporate success in a sustainable way, is a core element of value-based corporate governance.

OTE Group has developed and implements a robust Risk Management System (RMS), aiming to safeguard the Group's future business success. More specifically, the RMS supports OTE Group's Management in strategic decision-making by identifying, evaluating, communicating and addressing corporate risks. It is based on the COSO ERM Framework and the ISO 31000:2018 Standard on Risk Management. OTE, COSMOTE and Telekom Romania Mobile Communications have been attested according to the above standard.

Through the RMS, the enterprise risks are identified, systematically assessed and monitored with regards to their mitigation actions and their implementation. The risk landscape of the RMS consists of strategic, financial, operational, regulatory, compliance and legal risks. All enterprise risks are included

in the OTE Group Corporate Risk Register, which is the central repository for the Group's risks, with detailed information for each one of them, including the description of the risk, the changes of the current reporting period, the names of the risk and mitigation owner(s), as well as the measures taken for the risk mitigation, their status and deadlines for their implementation.

Major achievements in 2020, include:

- OTE Group ERM Unit becoming the key partner of Deutsche Telekom in the development and testing of a **new Risk Management Tool (Corporater)**.
- Integration of Business Units' Risk Assessments results, which conducted, based on a common enterprise risk methodology, to the OTE Group Risk Register.
- Submitting four (4) **Enterprise Risk Management Reports** to the OTE Group Compliance, Enterprise Risks and Corporate Governance Committee (GRC Committee). The reports were reviewed, evaluated and subsequently submitted to the OTE Audit Committee and the OTE Board of Directors.
- Successfully received approval for the **annual self-assessment** by the OTE Audit Committee, regarding the implemented Risk Management System at OTE, COSMOTE and Telekom Romania Mobile Communications.



POLICIES / PROCEDURES FOR ENTERPRISE RISK MANAGEMENT



OTE Group Enterprise Risk and Insurance Management Policy



OTE Group Risk Appetite Statement



OTE Group Policy on Indemnification from Risk Insurance and Pension Programs



OTE Group Risk Assessment Process



OTE and COSMOTE Indemnification from All-risks Insurance Program



2.2.2 Compliance Management



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WHY IT MATTERS

Compliance of an organization with the applicable ethical business practices and regulations is an essential obligation for responsible business. OTE Group Management and its stakeholders effectively require the Group to comply with laws and regulations and to bear zero tolerance in the areas of fraud, corruption, illegal acts, and misconduct as well as to ensure that OTE Group employees comply with the Group's Code of Conduct and that they do not act on their own vested interests.

The assurance of compliance is one of the Company's top priorities. Compliance stands for a solid commitment to the principles of integrity, transparency, fairness, professionalism, team spirit as well as of respect for the rules; principles, which are essential to govern the operation of the Group. In this respect, the **Compliance Management System (CMS)**, which mainly focuses on prevention measures, addresses the

compliance of all - employees and Management - with current legislation, the Code of Conduct and internal Policies.

To this end, all OTE Group employees, upon hiring and on an annual basis, are required to digitally or manually sign that they are aware of and comply with the Group's Code of Conduct, as well as with all other Compliance policies. The Code of Conduct applies to all OTE affiliated companies, which have all adopted the Code through their competent Bodies. On that basis as well, suppliers are contractually obliged to adhere to the Code of Conduct, the Supplier Code of Conduct and the Code of Human Rights and Social Principles.

Any employee and/or third parties (customers, vendors, partners, etc.) may report (eponymously or anonymously) inappropriate conduct or any concern or complaint about potential violations of corporate Policies or current legislation, to **Compliance communication channels**. In such an event, plausibility check and, if necessary, investigation of the compliance violation takes place and the appropriate measures are decided, whenever it is required.

Furthermore, in case of a compliance violation by an employee with regards to OTE Group's internal Policies, a disciplinary fine on employee remuneration or a reduction of the annual performance bonus is imposed.

All **Codes** and **Policies**, which are mentioned on the Company's **website**, are regularly updated to ensure continued compliance with applicable legislation and best international practices.

The CMS has been certified according to ISO 37001:2016 on Anti-Bribery Management Systems and attested according to ISO

COMPLIANCE MANAGEMENT SYSTEM (CMS)

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COMPLIANCE RISK ASSESSMENT



AWARENESS & PREVENTION

Policies
Consultation (Ask Me!)
Trainings
Third Party Due Diligence



DETECTION

Tip-Off-Portal (Tell Me!)
Compliance Reviews
Compliance Assessments



RESPONSE

Case Management
Consequence Management
Remediation

REPORTING

COMMUNICATION

CERTIFICATION

19600:2014 on Compliance Management System, for OTE, COSMOTE and Telekom Romania Mobile Communications. Moreover, in 2017, a Compliance Management System (CMS) Certification on Anti-Corruption (Assurance Standard 980) was obtained by OTE and COSMOTE.

Major achievements in 2020 include:

- A **Compliance Risk Assessment** was conducted along with the OTE Group Materiality Analysis (see "**Materiality Analysis**"). The Chief Officers and Executive Directors' representatives who participated in this analysis represented 100% of the functions (15 functions). Risks assessed included, amongst others: active and passive corruption, violation of the Procurement Policy, third-party

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1,135**new employees**

were trained in 2020, as part of the “Welcome on Board” program and “Customer Care induction” program, which include a specific module on Compliance issues.

133

employees from Procurement, Treasury/Customer Finance, ICT and Corporate Customers Sales

were trained on anti-corruption issues via digital classroom.

4

e-learning training programs on Compliance Fundamentals and Anti-trust (for OTE, COSMOTE, GERMANOS and COSMOTE E-value) and on Human Rights and Ethical Leadership issues (for the OTE Group companies in Greece), were launched, with the participation in Ethical Leadership achieving 85.56%.

2

e-learning programs on compliance fundamentals and ethical leadership were launched and are still in progress, in Romania.

2

new e-learning courses on Code of Conduct and Conflicts of Interest have been prepared for OTE Group companies in Greece and are expected to be launched during 2021.

risks, embezzlement, theft, fraud, conflicts of interest, violation of anti-money laundering legislation, breaches of anti-trust, misuse of personal data, etc. One of the aspects taken into consideration during this assessment was the pandemic. As a result, a Compliance Measure Plan for 2021 was drafted.

- **21 Compliance Management System (CMS) Assessments** were conducted at OTE Group companies.
- **More than 6,500 Group employees participated in the Compliance Training program** (training seminars on anti-corruption issues (face-to-face and virtual), introductory training for new entrants, on-site awareness trainings, and e-learning programs).
- The **procedure of the Compliance Annual Statements**, i.e. the Conflicts of Interest Statements and the Compliance Statements, which are submitted by the OTE Group employees, in order to confirm that they comply with the values of the OTE Group Code of Conduct and they abide by the terms and guidelines included in the Compliance Policies, was successfully completed for all OTE Group companies. Also, the majority of OTE Group companies have digitized the procedure.
- **Annual Statements were signed by the Senior Financial Officers** regarding their compliance with the applicable Code of Ethics for Senior Financial Officers, aiming at honest and ethical professional conduct.
- **Group-wide digital communication campaigns focused on raising awareness on Anti-corruption, Anti-fraud, Human Rights issues and Guiding Principles**, were addressed to all OTE Group companies in collaboration with Corporate Communications and HR Departments accordingly. The first three of the aforementioned campaigns were focused on the “zero tolerance”

approach (zero tolerance to fraud/corruption incidents and to human rights violations).

- OTE participated in the evaluation of Ethisphere Institute’s “**World’s Most Ethical Companies**” award, where it was recognized as one of the **2021 World’s Most Ethical Companies**. OTE is the first company with such recognition in Greece and amongst few in Europe. “World’s Most Ethical Companies’ Award” is one of the most significant recognition and reward programs at company level with regards to corporate governance and commitment to advancing business integrity, globally.
- OTE Group Compliance Department’s members participated in the **2020 Anti-Fraud Tech Fair**, held by **ACFE Greece** in the context of International Fraud Awareness Week (15-21.11.2020) and in the **3rd Compliance Forum “Evaluation and Management of non-compliance risk”**, held by the **Association of Compliance Officers of Greece (SEKASE)**, on 02.10.2020.
- OTE Group raised awareness regarding the OTE Group Principles, the OTE Group Compliance Management System and the related to suppliers’ Codes, as well as their contractual obligation to adhere to these principles throughout business cooperation, targeted to all major suppliers (by value).
- Four (4) **OTE Group Compliance Reports** were presented to the OTE Group Compliance, Enterprise Risks and Corporate Governance Committee (OTE Group GRC Committee). The reports were reviewed, evaluated and subsequently submitted to the OTE Audit Committee and the OTE Board of Directors.
- Approval of the **annual self-assessment** by the OTE Audit Committee, regarding the implemented Compliance Management System at OTE, COSMOTE and Telekom Romania Mobile Communications.



SIGNIFICANT DATA 2020

- **Fraud incidents and serious violations of OTE Group Code of Conduct by employees:**
 - 4 cases occurred, which resulted in the termination of contract of employees.
 - 4 cases occurred, for which final disciplinary sanctions were imposed by the competent 1st and 2nd degree disciplinary bodies.
- **No incidents of corruption regarding contracts with business partners**, which resulted in the termination of the contract or its non-renewal.
- **1 case occurred concerning a supplier** in Telekom Romania Mobile Communications leading to its exclusion from the 2020 tender procedures. The case involves a criminal investigation concerning a supplier, initiated by the Public Prosecutor's office. It is ongoing and no decision about the offences has been issued yet.
- **No court convictions for corruption issues** against OTE Group or its employees in relation to their professional activities.
- **No fine or non-pecuniary penalty** (e.g. a recommendation) for corruption or fraud violations (including tax fraud and manipulation of financial reporting) was imposed on OTE Group companies.

- The following **Principles/Policies** of corporate code of conduct and compliance were amended at OTE Group level:
 - The OTE Group Guiding Principles.
 - The OTE Group Event Policy.

The updated OTE Group Guiding Principles have been integrated in the OTE Group Employee performance appraisal Policy and in the Employee Annual Evaluation Form, as it is a prerequisite for the Group's Human Resources functions. Specifically, the Principle "Act with Respect and Integrity" is linked to the main Compliance values and, according to the respective guidelines, OTE Group employees have to strive for success without compromising respect and integrity and further foster with their actions an open, collaborative and rewarding culture.

1,623

TIP OFFS/COMPLAINTS

received at the relevant compliance communication channels in 2020

31

TIP OFFS- COMPLAINTS

11

GENERAL INFORMATION FROM **THIRD PARTIES**

1,581

CUSTOMER COMPLAINTS ON **TECHNICAL/COMMERCIAL MATTERS**

8 NOT PLAUSIBLE 17 PLAUSIBLE 6 UNDER INVESTIGATION

Appropriate per case measures were adopted (strict warning letter, removal from position of responsibility, employment contract termination, disciplinary fine, establishment/implementation of new controls or revision of existing ones).

The effectiveness and efficiency of the above systems (RMS and CMS) are monitored by the OTE Group GRC Committee, the Audit Committee and the Board of Directors.



Additional information regarding Compliance Management and Enterprise Risk Management can be found in the [Annual Financial Report 2020](#).



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Code of Conduct

The Code of Conduct of OTE Group Companies represents the principles and values they believe in and apply, the culture they seek to cultivate, and their vision for the future. The existing Code of Conduct, which was updated in 2017, is the guide of the Group's corporate culture and reflects the common values and rules of conduct in the workplace and in its business relationships. Integrity, ethics and personal responsibility are without a doubt, priorities for all teams of the Group.



In 2020, a series of actions were conducted, such as training seminars and communication campaigns addressed to employees, to enhance the understanding and enable proper implementation of the Code of Conduct.

In addition, the Group has specialized communication channels for the procedures: a) "Ask-me" for support in matters related to the Code of Conduct and Compliance Policies /Procedures and b) "Tell me / Whistleblowing", for reporting complaints/grievances regarding possible violations of the Code of Conduct, the Compliance Policies and current legislation.

In 2020, 8,899 employees (92.5%), submitted the annual Compliance Statements and, therefore acknowledged the Code of Conduct, while, at the same time, 8 training courses for employees (e-learning, digital classroom / classroom) were conducted, which covered the Code of Conduct principles. Furthermore, 3,944 (62.56%) employees were trained on the principles of OTE Group Code of Conduct. In addition, every year 100% of new employees are informed about the Code of Conduct.

91%

OF EMPLOYEES*

stated that the Code of Conduct is the basis for everything they do in their daily work.

* refers to employees of OTE and COSMOTE who participated in the Pulse Survey, conducted in May 2020.

81%

OF EMPLOYEES*

stated that their immediate supervisors operate in alignment between words and deeds.

15%

INCREASE

in the queries received through the "Ask-me" process, regarding issues that fall under the OTE Group Code of Conduct, and as a result directions that strengthen the culture of compliance and reduce the Compliance risks (e.g. conflict of interest, active / passive bribery, etc.) were given.

70%

REDUCTION

in 2020 vs 2019, of plausible complaints / grievances received via the relevant Compliance communication channels, regarding rules and Compliance Policies.

Key Targets

16.5 Substantially reduce corruption and bribery in all their forms





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Responsible Competition

OTE Group promotes a truly responsible competition approach, with respect to consumer protection, complying with the laws of free competition and applying transparent business practices.

The Group complies firmly **with all national and European telecoms, audiovisual media services and content regulations** in Greece, as well as in all countries where it has commercial activities. Also it's the Groups priority to cooperate with governments, national agencies, authorities and other stakeholders, in order to formulate a regulatory framework that fosters competition which contributes to the overall social welfare.

The Group has developed internal policies to inform employees about the importance of compliance with the competition rules and systematically promoting the appropriate Codes of Conduct. OTE Group Policy on Anti-Trust Law, established in 2013, sets out the framework of operation for all companies and employees within the Group, regarding their compliance with the relevant legislation on the regulation of anti-competitive conduct.

Regulatory Framework

The provision of electronic communication networks and services is subject to national laws and regulations, in all countries of its operation. In September 2020, law 4727/2020 was published, transposing the European Electronic Communication Code (Directive EU 2018/1972) into national law. The new law updates the framework for the provision of electronic communications products and services in Greece.

Accordingly, the provision of OTE's pay TV services under the name COSMOTE TV is regulated by the

National Council for Radio and Television and is subject to national and EU laws and legislation.

OTE, according to relevant Hellenic Telecommunications and Post Commission's (HTPC) decisions, issued at the end of December 2016, continues to have Significant Market Power and is subject to regulatory obligations in the wholesale local access market at a fixed location (market 3a/2014) and the wholesale central access market at a fixed location for mass-market products (market 3b/2014). Although the retail market for access to the fixed telephone network on a fixed location via PSTN, ISDN BRA, managed by VoIP and ISDN PRA (market 1/2007) has been deregulated and OTE does not have Significant Market Power, OTE's control of retail prices by the HTPC is maintained, as a remedy in the context of the wholesale markets' regulation. OTE views that any ex-ante price control of its retail services should be withdrawn in order to refrain from distorting market dynamics and competition in the retail markets.

In November 2020, the HTPC issued its Decision for call origination on fixed network market (M2/2007) and for wholesale call termination on individual public telephone networks provided at a fixed location market (M1/2014). According to this Decision the market for call origination is deregulated, while remedies for wholesale call termination continue to apply. Additionally, in May 2020 the HTPC, issued its final Decision concerning the markets for wholesale and retail leased lines. According to this Decision, regulation continues to apply in the wholesale high-quality access market (M4/2014) and in the market of wholesale trunk segments of leased lines (M14/2003), while the retail leased lines market (M7/2003) is deregulated.

In December 2020 the new Recommendation on relevant products and service markets within the electronic communications sector susceptible to

ex-ante regulation was published. The updated Recommendation sets out two wholesale connectivity markets, i.e. the market for wholesale local access and the market for wholesale access to dedicated connectivity.

Furthermore, also in December 2020, a Regulation setting single maximum Union-wide voice termination rates that operators are allowed to charge each other for mobile and fixed termination services respectively was published.

Contribution, Formulation and Operation of a Responsible Market

The new telecommunication technologies are critical for future economic growth, social welfare and sustainability. In this framework, the Group plays an important role in sector-specific and multi-stakeholder forums, associations and

initiatives, at national and EU level, in order to enhance responsible competition, self-regulation and cooperation on social welfare.

The Group's objective is the promotion of a fair regulatory environment which ensures a level-playing field and regulatory predictability for investments, as well as the creation of a positive environment and the establishment of trusting relationships. The Group's positions on electronic communications at national and EU level, as well as its commercial, financial and regulatory strategy, are communicated to stakeholders.

The Chief Legal and Regulatory Affairs Officer of OTE Group is responsible for shaping the strategy for ensuring a fair regulatory environment.

OTE is registered in the EU Transparency Register and thus has committed to comply with the Transparency Register Code of Conduct.

The most important relevant participations of OTE Group companies in 2020 are presented in the [Appendix](#).

REGULATORY LITIGATIONS 2020			
	OTE	COSMOTE	TELEKOM ROMANIA MOBILE COMMUNICATIONS
Number of fines	0	1	8
Number of appeals	0	1	1
Number of non-pecuniary penalties	0	0	1
Cost of fines (€)	0	90,000	170,557

Information about the evolution of previous important cases is included in the [Annual Financial Report](#).



2.2.3 Human Rights Management



In 2018, the Group adopted the Code of Human Rights and Social Principles, in which it recognizes its responsibility to respect internationally recognized human and social rights.

The integrated approach to managing human rights is based on the United Nations Principles and Guidelines for Business and Human Rights and is aligned with the approach of the Deutsche Telekom Group.

Also, the **OTE Group Code of Conduct** includes basic rules of conduct, principles and values, such as equality, respect for diversity, trust, credibility, integrity, morality, transparency, personal responsibility. These rules establish a model of operation and lead to the adoption of a common "Corporate Culture".

Amongst others, the Group:

- Respects the right to freedom of expression.
- Protects the confidentiality of data.
- Operates in accordance with the legal framework currently in force (see section **Security and Data Privacy**).

Particular attention is paid to the rights of its employees, freedom of association and collective bargaining, diversity and equal opportunities (see section **Fair Employment Policy Framework and Equal Opportunities**). The Group declares that it is in favour of banning all forms of forced labour and strives to abolish child labour.

In order to protect human rights, even beyond the limits of its own operation, all suppliers are asked to respect and safeguard human rights by integrating relevant requirements into contracts with suppliers. Additionally, Deutsche Telekom participates in the **CFSI initiative** (Conflict-Free Sourcing Initiative), to prevent the use of conflict minerals.

In 2018, the Group strengthened its efforts, by developing and implementing a Human Rights' Action Plan. Human Rights Risk and Impact analysis was conducted according to the ERM Methodology, and included: risk mapping, potential risk scenarios, the likelihood of risk occurrence, the main business aspects impacted, implemented measures and proposed measures. The Human Rights Risk and Impact analysis was initiated in the fourth quarter of 2018 and was successfully completed in 2019 for all OTE Group Companies. The areas/business activities that were subject to Reviews were the following: Human Rights Management in Business, Employees' Human Rights Management, Labour Management Relations and Human Rights, Employees' Health/Safety and Wellness, Suppliers' Human Rights Management, Privacy

(Customers / Employees) and Freedom of Expression and Customers' Health and Safety. The Human Rights Risk and Impact analysis will be conducted again in 2021.

In 2020, as part of OTE Group's Materiality Analysis, the Group's stakeholders identified Human Rights as a significant issue, therefore recognising that the responsibility to respect and protect Human Rights should be instilled among the Group's strategic targets and efforts. Examples of human rights topics assessed within the company and its supply chain during the Materiality Analysis were the following: Non-discrimination, Freedom of Association and Collective Bargaining, Child Labour, Forced or Compulsory Labor, Security personnel's awareness of human rights, Employees' awareness of human rights and Conflicts Minerals.

Compliance with the provisions of the Code of Human Rights and Social Principles, was verified by all OTE Group Companies, after signing the respective Annual Statements. This year, a special reference to the protection of employees' health and safety and the measures adopted by each OTE Group Company was included in the statements.

The Executive Director Compliance, Enterprise Risk Management and Insurance OTE Group is designated as the Officer responsible for managing human rights issues. Any human rights inquiries or complaints/tip-offs are addressed to the existing **Compliance communication channels**. For any other issues related to the Code, the **humanrights@ote.gr** channel is also available. In the same direction, the OTE Group Sustainability Policy makes reference to the human rights issues, according to the provisions of the Code of Human Rights and Social Principles.

 Relevant **web page**



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TOLERANCE

On the International Human Rights Day, OTE Group launched an internal campaign focused on **Zero Tolerance to Human Rights Violations** and the **Code of Human Rights and Social Principles**.

1,268

EMPLOYEES

(as these are mentioned in the relevant Table on Trainings of section Compliance Management) **participated in the Compliance trainings** ("Welcome on Board" program, "Customer Care induction" program and digital classroom trainings) and were trained in aspects concerning Human Rights, in view of the fact that OTE Group Code of Human Rights and Social Principles along with Policies concerning Human Rights are also included in all Compliance training material.

825

EMPLOYEES

participated in an **e-learning program dedicated to Human Rights** issues, which was launched for the first time at Group level in December 2020. The e-learning program is expected to continue to run throughout 2021, and 5,905 employees are in scope.

621

OTE GROUP EMPLOYEES' QUERIES

were received through the "Ask Me" process. The categories of inquiries were about, but not limited to sponsorship/donation approvals, conflicts of interest, secondary employment and accepting/offering benefits. None of the questions was related to discrimination issues.

105

COMPLAINTS WERE FILED VIA "TELL ME" CHANNELS

by employees. Indicatively, three (3) tip-offs concerned allegations of improper behaviour. Following relevant investigations by the OTE Group Compliance office, the appropriate procedures were applied.

100%

OF SIGNIFICANT INVESTMENT AGREEMENT/CONTRACTS

that were concluded during 2020 included a human rights clause. The above mentioned agreements were identified as significant, due to the contract amount and objective, which is related to critical corporate functions, the service of strategic goals, as well as the health and safety of the employees of the Group companies.



CONVICTIONS

NO CONVICTIONS WERE ISSUED AGAINST OTE GROUP

by the judiciary authorities concerning any discrimination in the workplace. In addition, there was no financial or non-pecuniary penalty imposed with regards to the violation of human rights issues.



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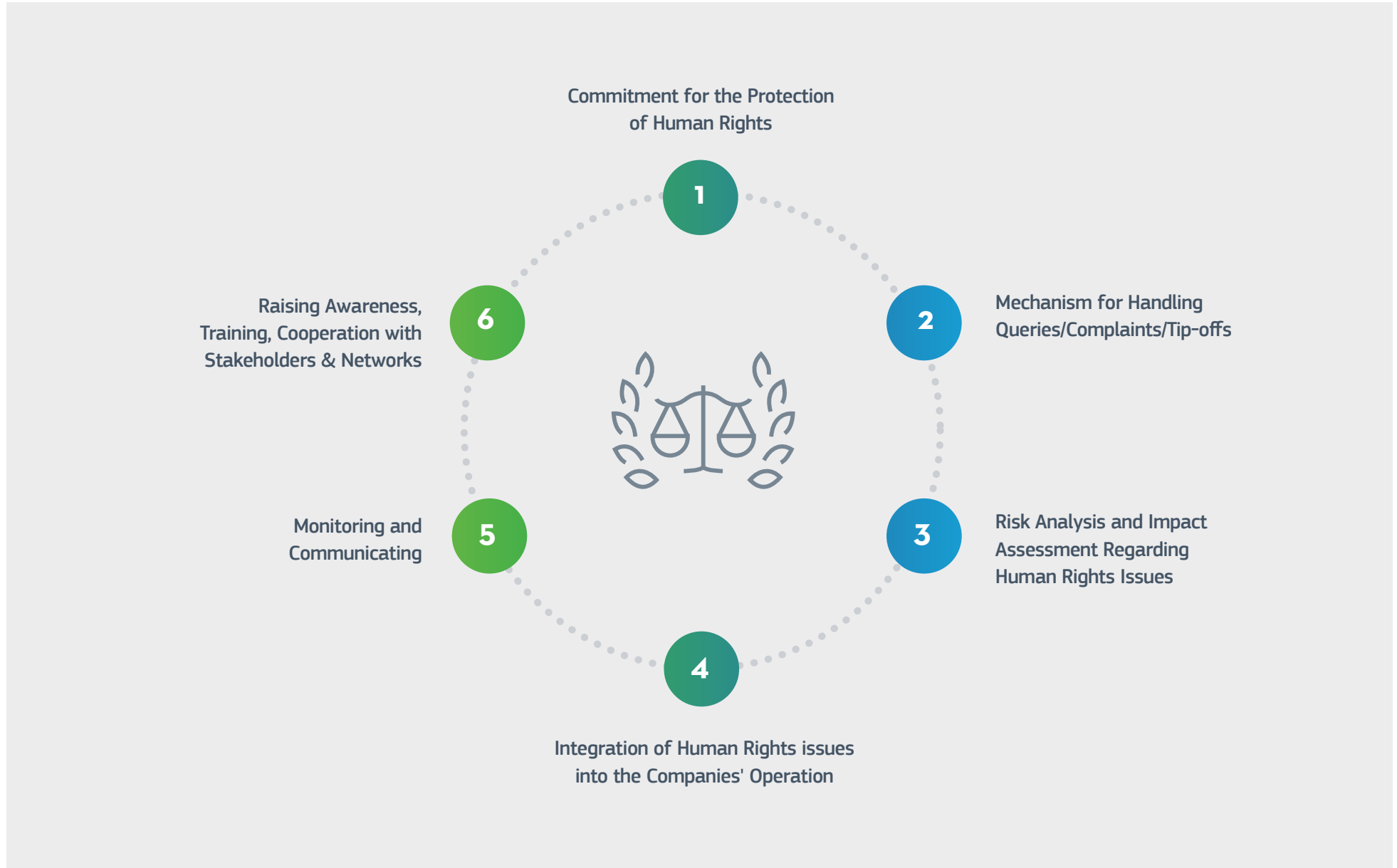


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HUMAN RIGHTS APPROACH





2.2.4 Responsible Purchasing and Supply Chain Management



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OTE Group believes that the diffusion of key values and standards in the supply chain is an important feature of responsible business conduct.

Procurement Policy

All procurement practices are carried out according to the OTE Group Procurement Policy, which sets out all the terms and regulations under which purchases of products, materials/equipment, services or works by vendors (suppliers) are made. The main objectives of the Procurement Policy are:

- Optimization of value added in terms of cost, quality and time
- Ensuring transparency
- Compliance with Deutsche Telekom's International Procurement Policy

The Procurement Policy does not distinguish between local and non-local suppliers. However, it is common practice for the Group Companies to support domestic suppliers.

OTE Group Companies aim to reimburse their suppliers, as defined in their procurement contracts, in due time. For 2020, the payment time ranged from 0 (immediate) to 120 days, depending on the type and value of the procurement.

Supply Chain

The development and maintenance of a value-added supply chain for the Group, with economic, environmental and socially responsible methods and practices, in line with the Group's vision, is a continuous target for improvement.

All lists of suppliers (Vendor Register) have been renewed. For instance, in 2020, the list consisted of 1,073 suppliers for OTE, 543 for COSMOTE, 158 for GERMANOS and 245 for Telekom Romania Mobile Communications*. The lists include both multinational and local companies for the purchase of materials and equipment or for the provision/lease of services. All existing OTE Group suppliers as well as suppliers wishing to cooperate with OTE Group in the procurement of materials / services are required to register with the Vendor Register and accept the provisions of the **OTE Group Supplier Code of Conduct**.

Supplier Selection

Specific criteria related to corporate responsibility and sustainability can be added to each procurement notice, in accordance with the specifications required and defined by the business unit that initiates the procurement process. All prospective suppliers are required to declare that they explicitly agree with the **OTE Group Supplier Code of Conduct**, which reflects the intention of the OTE Group companies to collaborate with socially and environmentally responsible suppliers. This intention of the Group is reinforced by the **OTE Group Code of Human Rights and Social Principles**.



SUPPLY CHAIN COVID-19 RESPONSE

Due to the COVID-19 pandemic, the supply of devices/equipment incurred minor disruptions.

Risk assessments were performed focusing on potential stock shortages. For business continuity reasons, preparedness plans were drawn, additional measures were applied in order to ensure products availability and relevant communication to the vendors was undertaken. Stock levels increased in critical commodities whose production was influenced by the pandemic. A Dual Vendor policy was

introduced to safeguard critical commodities.

As far as the labor related services are concerned, additional control points were introduced in order to confirm the vendors' compliance with the measures against COVID-19 (masks in the premises, distances, etc).

New suppliers were quickly introduced to cover high demand in categories related to COVID-19 prevention equipment, such as masks, gloves, antiseptic gel.

*Vendors that are common for more than one companies and have been counted separately for each Company.





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Legal documents of prospective suppliers are reviewed during the procurement process and prior to contract signing in order to determine prospective suppliers' good legal standing and solvency.

The contract (or the Purchase Order Terms), which contractors sign, includes special clauses on health and safety issues, environmental compliance, anti-corruption, security and confidentiality. In addition, signing the contract (or the Purchase Order Terms), obliges the contractors to comply with the **OTE Group Supplier Code of Conduct, OTE Group Code of Conduct and OTE Group Code on Human Rights and Social Principles.**

All the above are mandatory for the business cooperation with the Group.



INTEGRITY CHECK AND COMPLIANCE BUSINESS ASSESSMENT OF PROSPECTIVE SUPPLIERS

1,463

INTEGRITY CHECKS
OF SUPPLIERS, CONSULTANTS AND PARTNERS.

100%

OF PROSPECTIVE SUPPLIERS - FOR ALL PURCHASES EXCEEDING **€50,000** FOR OTE, COSMOTE, GERMANOS AND COSMOTE E-VALUE, AND **€10,000** FOR TELEKOM ROMANIA MOBILE COMMUNICATIONS WERE REVIEWED AND CHECKED, UNLESS THEY HAD BEEN CHECKED WITHIN THE LAST 2 YEARS.

100%

OF PROSPECTIVE CONSULTANTS WERE CHECKED, REGARDLESS OF THE PURCHASE VALUE.



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SUPPLIERS' MANAGEMENT LIFECYCLE

- Procurement conducted according to OTE Group Procurement Policy.
- Suppliers comply with the Supplier Codes of Conduct (clause in contract).
- Evaluation of new vendors/proposals (supplier's selection criteria including Integrity Check).
- Incorporation into the suppliers' contracts of clauses on health and safety, anti-corruption, security policy and confidentiality.

- Classification of suppliers based on quantitative assessment results.
- Presentation of assessment results to OTE Group Management.



- Assessment of overall major vendor performance based on cross functional criteria set / KPIs by OTE Group Management.
- Self-assessment of the major vendors' Corporate Responsibility performance by completing a suitable questionnaire.

- Specify plans to work on the improvement of "weak" vendors, if deemed necessary.
- Monitoring of actions and results.
- Communication to Group of excluded vendors.



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Supplier Evaluation

OTE Group active suppliers are evaluated on a yearly basis. Suppliers are selected based on the purchase orders issued within a 12-month period. More specifically, in 2020, the selection of suppliers for evaluation was based on all orders issued between 1/10/2018 - 30/9/2019, on behalf of OTE, COSMOTE, GERMANOS, Rural North, Rural South, COSMOTE e-Value SA, e-Value Ltd, e-Value International and Telekom Romania Mobile Communications.

Supplier evaluation included:

- All suppliers with orders of more than €2m (for all the companies mentioned above).

- All suppliers providing important types of supply (i.e. products and services that have a significant effect on the products and services provided to customers) worth over €500,000.
- All suppliers of products/services related to the Group Consolidated Management System.
- Certain suppliers who did not meet the above criteria but were proposed for evaluation.

Suppliers evaluated are asked to complete a self-assessment questionnaire on their performance regarding sustainability issues. This questionnaire aims to promote

awareness of social and corporate responsibility. It includes questions related to corporate responsibility, sustainable development, employment, human rights, environment, health and safety, quality and business continuity. Questions refer to the suppliers' performance, as well as to their suppliers' and sub-contractors' performance.

Classification and Development of Suppliers

The ratings of suppliers by the Company's operational units involved in the process, as well as the self-assessment questionnaires completed by the suppliers, feed the Supplier's Vendor Evaluation System to produce a quantitative performance score for each supplier. The performance of each vendor on corporate responsibility and sustainability issues corresponds to 10% of the total score. The results of the ranking are presented to the Group's Management.

For low-rated suppliers, Management decides whether they should remain on the Group's list of eligible suppliers, whether they need to show improvement in their performance (in which case some remedial action plans need to be agreed with the suppliers), or for the collaboration with the Group to cease (where upon the relevant Directorates of the Group are informed).

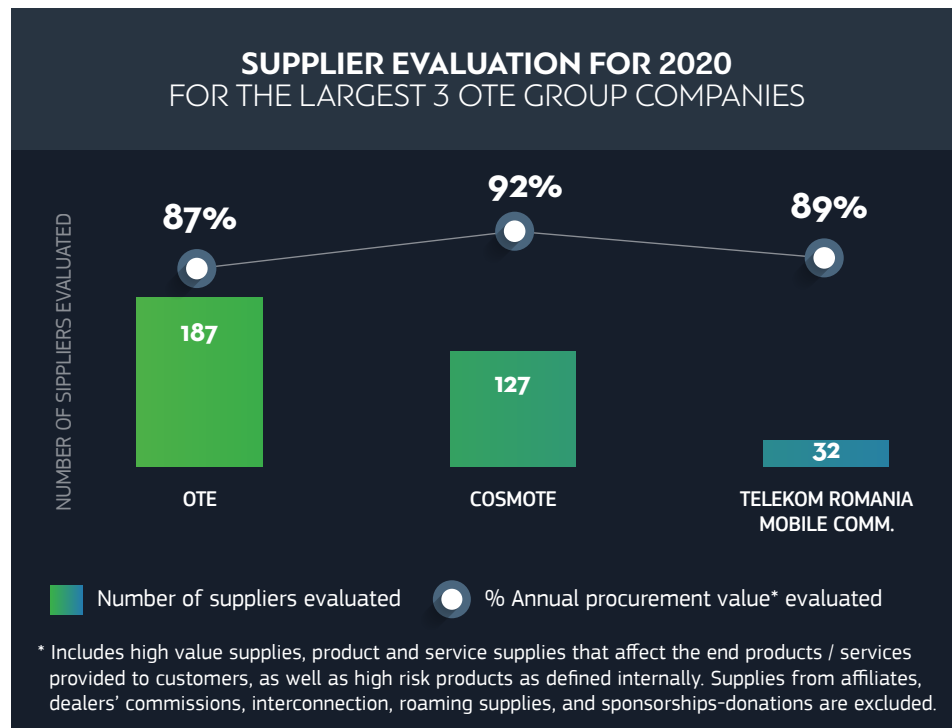
In addition, the Group takes into account the results of Deutsche Telekom's assessments and audits for each joint vendor in the framework of the /Eco Vadis/self-assessments and JAC (Joint Audit Cooperation).

whistleblowing@ote.gr or tellmecompliance@ote.gr, P.O. box, regular post and telephone line) to enable everyone to submit information concerning possible violations of legal obligations or internal policies and regulations. It is also possible to file a report anonymously via the Electronic Compliance Form. Any information provided is treated as strictly confidential and is checked for plausibility by specially trained employees who are obligated to confidentiality.

Finally, the **OTE Group Supplier Code of Conduct** sets the framework for social, environmental and compliance audits. Monitoring activities on the supplier and its subcontractors are conducted to effectively evaluate the supplier's and subcontractors' actual conformity with the Code's Principles. This includes the right for OTE Group and/or its authorized representative to perform audits, including on-site inspections and carry out questionnaires and/or interviews with selected employees at supplier's premises, construction sites and/or other locations where work is performed on behalf of the supplier. The supplier acknowledges that OTE Group has the right to request and receive further information (e.g. through the OTE Group evaluation systems) if deemed necessary. If any non-conformity with the Principles is notified to OTE Group, the supplier or subcontractor bears the obligation to cooperate and provide to the authorized representative of OTE Group with all necessary information and, subsequently a dedicated improvement plan has to be filed to be implemented in due course.

Relevant [web page](#)

It should be noted that OTE Group has established specific communication channels (e.g. emails:





2.2.5 Security and Data Privacy



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WHY IT MATTERS

Maintaining and enhancing customers' trust is hugely important for the success of OTE Group. Business Security and Data Privacy are fundamental for this purpose.

Business Security and Data Privacy

Business security and data privacy are more than just an obligation to comply with legal and regulatory requirements and are heavily reflected on the quality of the Group services.

Business security and data privacy are subject to the Binding Corporate Rules Privacy (BCRP) of Deutsche Telekom Group and the Group Security Policy. BCRP contains the basic principles regarding the protection of customers', employees' and associates' personal data, according to the data protection legislation. The Group Security Policy meets compliance and security requirements of Deutsche Telekom Group and applicable regulatory frameworks.

The Group Data Privacy Officer (DPO) reports to the highest level of management and is oversighted by the Audit Committee, which constitutes a Committee of the Company's Board of Directors (BoD). The DPO is responsible for advising the individual organizational units of the Company on the statutory and internal requirements for data privacy, to monitor compliance with data privacy requirements and raise awareness on data protection. The DPO provides quarterly reporting on data privacy status to the Audit Committee.

The Group Security Officer reports to the CEO and is responsible for driving the strategic security program that defines, establishes and integrates controls related to information security, as well as entails the ongoing management of these controls. Security program management is an ongoing requirement that serves to protect the organization's information assets, meet regulatory obligations and minimize potential legal exposures. It provides opportunities to orient security activities to support business directions, integrates changes to established policies and processes, establishes effective security practices and awareness training programs, and places particular emphasis on managing risk and emerging threat trends as a continuous process. Proactive identification of risk and monitoring approaches, development of a strong internal control environment, investigation and proper acting on potential security violations in alignment with security laws and regulations, are integral part of the security program.

Staying ahead of the curve in responding to unconventional cyber threats, the Security

Operations Center operates on a 24/7 basis. The networks and telecommunication infrastructure are constantly being monitored, by analyzing and searching for unusual activity or vulnerabilities that could be indicative of a compromise. In such case, the expert personnel overseeing the security operations, ensure that the potential incident will be promptly identified, analyzed, responded to and reported, within the Group risk tolerance level.

The adopted Privacy and Security Assessment framework is the cornerstone for performing Data Privacy Impact Assessments and ensuring the implementation of security and privacy requirements on a risk-based approach. During 2020, the Privacy and Security Assessment (PSA) was re-executed for 25 critical systems and completed for 34 new systems / projects.

OTE and COSMOTE apply an enterprise information security management system according to ISO/IEC 27001:2013 requirements, certified on an annual basis from an independent body.

Customers communicate their data subject requests to a dedicated channel established for every Company. In 2020, OTE and COSMOTE handled 1,467 data subject requests, all other OTE Group companies in Greece had less than 5 requests in total, while Telekom Romania Mobile handled 800 requests.

OTE and COSMOTE investigated 9 customer requests, regarding confidentiality of communications / security customer data, and 65 complaints from the Hellenic Authority for Communications Security and Privacy (ADAΕ). In none of these cases any suspected finding was detected. OTE and COSMOTE also handled 23

complaints that were submitted to the Hellenic Data Protection Authority (DPA).

Compliance monitoring activities are critical to ensure compliance within the data privacy and security framework. Security, data privacy and internal audit functions perform audits and assessments, covering data privacy and security areas. In 2020, 38 audits / assessments were performed in total by the aforementioned functions.

Compliance monitoring activities included among others:

- Group Data Protection Audit (GDPA) at OTE, COSMOTE, e-Value and OTE Globe. GDPA is performed through a questionnaire which is sent biannually to approximately 15% of employees. GDPA aims to determine the data protection level in the Company.
- Managers' Self-assessment on Data Protection issues. The assessment was performed through an online questionnaire that was answered by 268 senior managers of OTE, COSMOTE, Germanos and e-Value and covered various data protection topics, such as security of processing, working with processors, direct marketing, data privacy requirements in product/system development.
- **Third party data processing self-assessment.** The assessment was performed through an online questionnaire that covered the requirements deriving from the data processing agreements signed with data processors. In 2020, 44 data processors completed the assessment.
- **User access rights review and certification.**
- **Verification of access to communications data.** In 2020, 168,661 (~100%) authorized user accesses in data processing systems were checked.



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Moreover, other relevant data privacy projects /activities that took place include:

- Implementation of the following guidelines:
 - Data Protection Authority guidelines about cookies and tracking mechanisms in 70 sites and 7 mobile applications.
 - Implementation of DPA guidelines for CCTV information in all buildings.
 - Implementation of data protection guidelines for teleworking.
- Implementation of contractual changes and awareness raising to sourcing groups following European Court of Justice (ECJ) Decision to invalidate Privacy Shield in its ruling of 16/7/2020.
- Review of more than 240 Commissioned Data Processing Agreements (CDPAs).
- Conducting readiness assessment for ISO 27701.
- Implementation of a consent management platform was initiated and will be delivered in 2021.
- Provision of consultation on data protection issues for more than 180 internal and ICT projects / requests.

Aiming at continuous improvement on the level of security, OTE and COSMOTE carried out the following actions:

- Replaced the DAM (Database Activity Monitoring) system with a more flexible architecture, to cover more than **20** databases. On the other hand, application logging was implemented in **5** systems. Security analytics module has been installed to DAM infrastructure to enhance security monitoring.
- Conducted a security assessment of core MS

Windows Domains and initiated a project for the redesign and replacement of the entire infrastructure.

- Expanded the Mobile Device Management Platforms, by covering S/MIME certificate delivery as well as remote access for core applications.
- Finalized the deployment of a Privileged Account Management (PAM) tool covering the entire OTE-COSMOTE IT infrastructure.
- Deployed MS LAPS solution across user domain.
- Participated in national and international cyber-attack defense exercises.
- Initiated a project for redesign and upgrade of the Identity Management System in Greece.
- A security ratings platform for a data-driven and dynamic measurement of the organization's cybersecurity performance and third-party risk management was adopted.

Timely response to security incidents is paramount for OTE Group. A security and privacy hotline is in place to support employees in reporting any security and privacy related incidents to the Security Operations Center. In 2020, OTE and COSMOTE reported 49 incidents to the DPA and the ADAE, by adhering to GDPR and L.3471/2011 for the protection of personal data and privacy in the electronic telecommunications sector. Many of those incidents were classified as low risk incidents. Nevertheless, according to L.3471/2011, all data protection incidents related to electronic communications must be reported.

In addition, OTE, COSMOTE and Telekom Romania Mobile Communications successfully had their Information Security Management Systems recertified according to ISO 27001 requirements.

Based on the existing legislation, all Group companies process privacy waiving requests to the judicial and police authorities, provided that they present the required legal orders.

Every year since 2016, OTE, COSMOTE and Telekom Romania Mobile have been publishing data regarding the type and amount of information disclosed to security agencies in the **transparency report**.

In Greece, the legal basis for processing requests of lawful interception and data provisioning is Article 19 of the Greek Constitution (Law 3115/2003 on the Establishment of ADAE, Presidential Decree 47/2005 on the Procedures, Technical and Organizational Guarantees for the confidentiality of communications, Law 2225/1994 and Law 3917/2011).

Specifically, in 2020, OTE and COSMOTE processed requests for:

- Lawful interception on 5,639 telephone lines.
- Provisioning of:
 - External communication data on 10,993 telephone numbers.
 - Subscribers' personal data from 7,310 telephone numbers.
 - Subscriber personal information from 1,670 IP addresses.

These requests are forwarded to ADAE, who in term includes them in its Annual Activity Report.

SIGNIFICANT DATA 2020

8,869

EMPLOYEES PARTICIPATED IN DATA PRIVACY E-LEARNINGS

18,302

REQUESTS FOR USER INFORMATION INCLUDING USER CONTENT AND NON-CONTENT DATA, FROM GOVERNMENT OR LAW ENFORCEMENT AGENCIES.

7,310

UNIQUE USERS WHOSE INFORMATION WAS REQUESTED BY GOVERNMENT OR LAW ENFORCEMENT AGENCIES.

100%

OF GOVERNMENT & LAW ENFORCEMENT REQUESTS WERE DISCLOSED TO THE REQUESTING PARTY

OTE GROUP WAS FINED

€720,000

BY ADAE



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Physical Security

Physical security is the protection of personnel, hardware, software, networks and data from physical actions and events that could cause serious loss, or damage to an enterprise. In that respect, the following actions were implemented in 2020:

Security Hardening

- New Access Control System for primary cross-connection points (PCP)/Cabinets: The goal for another 10,000 installations of the new access control system at KVs and Cabinets was achieved. A total of 20K KVs and Cabinets are supervised by the new system.
- Neos Kosmos building security redesign/enhancement after renovation to host Cosmote E-Value personnel and services.
- New building branch at Parnitha warehouse security enhancement that hosts Germanos facilities relocated from Agios Stefanos.
- Security hardening (structural/electronic) of 12 Buildings and 6 Shops.

Guarding services and Cash safe/CIT

- New agreements for Cash-in-Transit (CIT) services.

Systems, Integration and Process Improvement

- Centralized Video Management System (VMS) for unmanned remote locations (i.e. warehouses etc.) and shops local CCTV networking and ability for remote supervision/management upon incident.
- Scope unification and simplification of all physical security related procedures.



- Performance and operational optimizations:
 - Design and launch of a new operational procedure for access control at buildings to evaluate the health status of the equipment and take necessary corrective actions for alarm reduction and enhanced security.
 - CCURE building access control false alarm reduction by approximately 30%.
 - New Access Control for KV/Cabinets false alarm reduction and improved access rights management that requires fewer manual actions.
 - Trouble ticket standardization for the new access control system at KVs/CABs that provides better SLA monitoring, reporting etc.

Design of the digitalization process for key management and access authorization at outdoor cabinets was also carried out through an Identity Management System (IDM).

Security and Data Privacy Awareness and Training

In 2020, awareness and training programs were carried out on Information Security, Data Privacy and Physical Security topics, and included:

- Briefing regarding Physical Security, Information Security and Data Privacy during the introductory training of all newly recruited employees.
- Briefing guidelines regarding Physical Security, Information Security and Data Privacy delivered to all newly insourced and outsourced employees.
- Customized data privacy e-learning training for customer service (4,200 participants - 89% participation rate).
- Customized data privacy e-learning training for

shop employees (3,029 participants - 96% participation rate).

- Customized data privacy e-learning training for field technicians, (1,640 participants -88% participation rate).
- Privacy and Security Assessment training to specific commercial and technical groups.
- Awareness material for data protection guidelines during working from home.
- Special Data Privacy and Information security awareness campaign addressed to the employees of OTE Group companies. The following 2 awareness weeks were launched with e-learning and relevant games with certificate:
- Phishing awareness, to educate employees to recognize the tricks and techniques hackers are using and to become familiar with the signs of danger they should look for and the steps they can take to avoid becoming a victim of cybercrime.
- Phishing awareness about human firewalls, which are the first line of defense when it comes to security threats. While information security hardware and software are helpful, protecting sensitive data is still a human process. The traits of a strong human firewall that help protect your organization from internal and external threats were highlighted.
- Education of employees on classification of emails and MS Office files.
- Education of employees on phishing emails with Trojan Emotet.
- Issuing articles in OTE Group newsletters and Intranet (myNet and YaM). Relevant articles and useful guidelines were posted or updated to strengthen security awareness.



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GREECE: SIGNIFICANT DATA 2020



97

physical security incidents were recorded and managed, 87 of which referred to Base Stations and 4 to KVs.



4,164

requests for access rights were processed and 360 access control failures were resolved.



250

checks of guarding stations and buildings, 155 preventive checks for the detection of explosives and 22 checks on subcontractors' technical works were conducted.



4,310

access control cards were issued.



1,100 keys and **9,260** access rights for the new access control system at KV/Cabs were processed.



18

inspections in Group stores nationwide, 317 checks of premises and 31 checks of vehicles for privacy assurance, 49 retrievals of stores' Closed-Circuit TV of video surveillance recordings (CCTV), 10 studies of physical safety in stores and emergency security guards in 32 stores due to COVID-19 were performed.



4,408

entrance permits to OTE Group Premises were issued.



804,000

alarms in outdoor connection cabinets and cabins, and 28 events-personal protection were managed.



15

building retrievals of Closed-Circuit TV of video surveillance recordings (CCTV) were performed.

ROMANIA: SIGNIFICANT DATA 2020



446

physical security incidents were recorded and managed.



560

access control cards and 57 corporate badges were issued.



44

physical security risk assessments were carried out.



5

on-site physical security inspection visits were performed.



806

data subject requests were handled.



2.2.6 Business Continuity



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WHY IT MATTERS

Customers require uninterrupted high-quality products and services provision. OTE Group strives for high caliber Customer Experience and invests in the development of mechanisms for the timely recognition and treatment of incidents that affect or are likely to affect the business continuity of critical Products and Services.

OTE Group aims to achieve maximum degree of resilience and ability to cope with adverse and extraordinary circumstances, in order to ensure the uninterrupted provision of quality products and services.

The unprecedented pandemic of COVID-19 reminded the importance of Business Continuity in order to ensure the resilience within organizations and society in general. The OTE Group Business Continuity team in close cooperation with Incident Directors and all involved business units, including our Subsidiaries, responded effectively to the challenging demands set by the state and Deutsche Telekom, enhancing Business Continuity Management (BCM) culture in OTE Group. All Business Continuity practices and procedures are carried in line with the Group's Integrated Management System. For more information, please refer to **Integrated Management System**.

OTE Group Business Continuity team was monitoring the aforementioned situation closely, alerting, reporting on a daily and weekly basis and proceeded with adjusting actions to be carried out accordingly. Furthermore, in order to respond to the nationwide lockdowns in Greece and Romania and ensure the

uninterrupted provision of OTE Group's products and services, laptops, USB sticks with Pool sim cards among others, were provided to key personnel to allow working remotely. In 2020, Group Companies successfully had their Business Continuity Management Systems recertified according to ISO 22301:2012 requirements.

Other major achievements in 2020 include:

- Invocation of all the existing Business Continuity Plans during the lockdown.
- Technology hardening and network expansion to accommodate telecommunication needs during lockdown.
- Public safety communication campaigns with the use of Cell Broadcast Service.
- The communication channels between Incident Response Teams and Situation Center, Crisis Management Team and Situation Center, etc. were tested regularly.
- Update of all Business Continuity Plans to cover the critical processes of all key COSMOTE products and services.
- Update of Disaster Recovery Plans by IT and Network to reflect existing and new technologies.
- Develop an automated and structural methodology for Network Impact Analysis. The sustainability and environmental

constrains during development of the aforementioned methodology, were considered.

- Design and development of fully customized evacuation plans for most Critical Buildings all over Greece.
- Implementation of risk assessment studies in critical services – either for COSMOTE or its ICT Customers- and critical buildings all over Greece.
- Collaboration with the General Secretariat for Civil Protection.
- Business Continuity Plans live evaluation during the lockdown, for improvements and lessons learned.
- Business Continuity Plans digital validation, testing and digital exercises.



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Awareness and Training

In 2020, a number of awareness and training programs were carried out and included, among others:

- Briefing regarding Business Continuity during the introductory training of all newly recruited employees.
- Communication Campaign Newsletter and Intranet (myNet and YaM) presence about Business Continuity Awareness Week in order to raise awareness of the resilience and demonstrate the value and significance of effective business continuity management to the organization. This year's theme was "We are Stronger Together" and focused on the collaboration across teams, departments and disciplines to implement resilience within organization during pandemic of COVID-19.
- Issuing articles in OTE Group newsletters and Intranet (myNet and YaM), in order to strengthen the Group's business continuity awareness.
- Providing guidelines to security teams (Physical Security Division/guards) about COVID-19 issues.



OTE GROUP SITUATION CENTER

IN 2020, THROUGH THE GROUP REPORTING BUSINESS CONTINUITY INCIDENTS PROCESS:

17 EVENTS OF BUSINESS CONTINUITY WERE EVALUATED.

3 POTENTIAL AND MINOR EVENTS WHICH COULD HAVE IMPACTED THE GROUP'S BUSINESS CONTINUITY, WERE INVESTIGATED.

3 OUTBOUND NOTIFICATIONS WERE SENT TO THE DEUTSCHE TELEKOM'S SITUATION CENTER.

65 SMS NOTIFICATIONS WERE SENT INTERNALLY TO TARGETED GROUPS PROVIDING INFORMATION ABOUT BUSINESS CONTINUITY INCIDENTS.

2.2.7 Integrated Management System



The **Integrated Management System (IMS)** is based on the Corporate Process Model and its systematic assessment, documentation, and improvement. The IMS comprises of certified management systems implemented within OTE Group, based on a multitude of international and national standards.

An overview of the ISO certified Management Systems, (IMS) are depicted in the graph. The OTE Group Management team is systematically informed by the Management Systems' representatives regarding the IMS' objectives, programs and actions. For OTE and COSMOTE, the IMS, apart from ISO Certifications, also includes:

- ISAE 3402 Type 2 Report ("Assurance reports on controls at a service organization") and ISAE 3000 Type 2 Report "Assurance Engagements other than Audits or Reviews of Historical Financial Information" that are issued by international auditing company in accordance with International Standard on Assurance Engagements issued by the International Auditing and Assurance Standards Board. These reports relate to the design and operational effectiveness of controls and the respective control environment delivered to ICT customers, in the context of IT Managed Services (Data Hosting), First Level Support Services (IT Service Desk) and Managed Security Services.
- Authorized approval from the Greek Defense Ministry according to Regulation of Industrial Safety, ("Government Gazette B 336 - 16.03.2005").
- Attestation according to the Principles and Guidelines for Good Distribution Practice of Medical Devices (Decision No. 1348/04 of the Greek Ministry for Health and Welfare).

An overview of the available certifications for the largest companies of OTE Group is depicted in the **Appendix**. Existing certifications, their expansion and any new certifications demonstrate OTE Group's continuous efforts to implement international standards and practices.

 Relevant [webpage](#)

OTE GROUP MANAGEMENT SYSTEMS

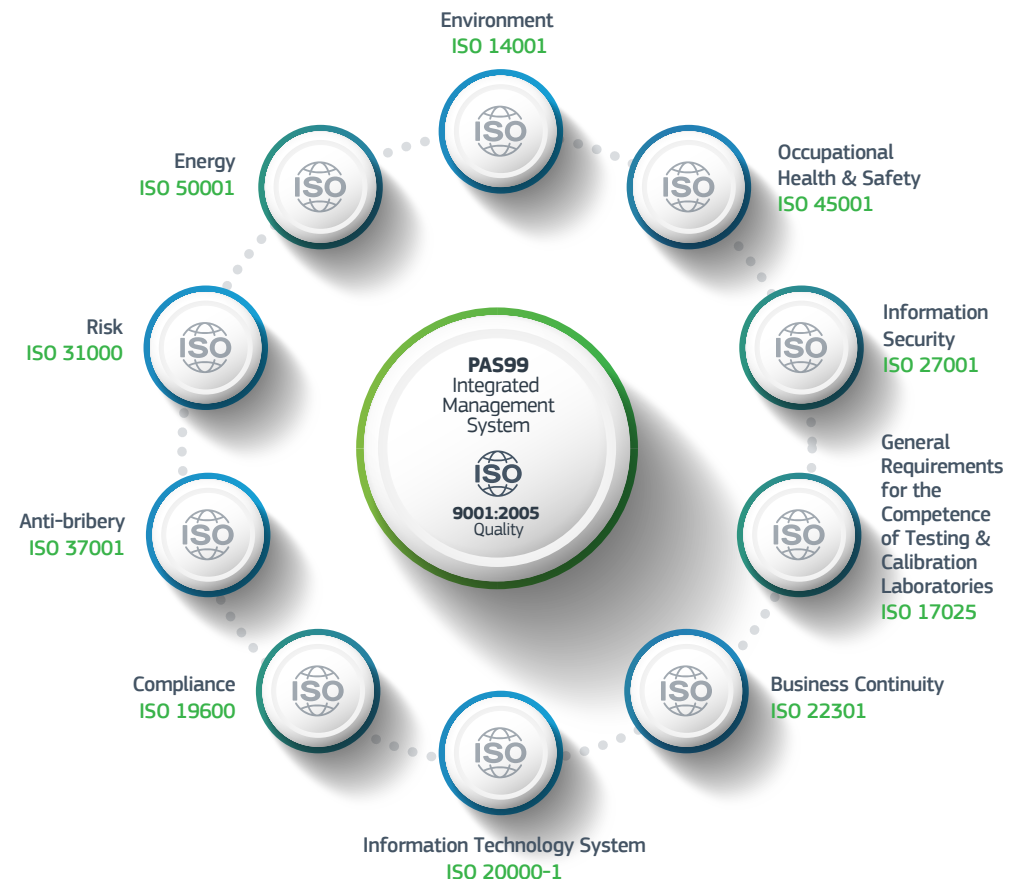


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2. PERFORMANCE & DIGITAL RESPONSIBILITY

Employees

12,161

EMPLOYEES AT OTE GROUP

30%

OF THE EMPLOYEES WITH POSITION OF RESPONSIBILITY ARE WOMEN

6

HEALTH & SAFETY AWARDS



2.3.1. Human Resources Management



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OTE Group provides a sustainable and technologically advanced working environment for its people.

It fosters a culture of growth mindset and lifelong learning, encourages and pursues diversity and equality in all levels, recognizes high performance and offers unlimited opportunities to grow. At the same time, the Group takes advantage of the opportunities offered by technology and invests in digital tools to enhance skills and digital literacy. It also encourages cross-functional cooperation, interaction and open communication between groups, addressing customer needs and achieving an excellent customer experience.

OTE Group's first and foremost priority is to protect its employees, partners, their families and its customers, especially when disruption of any kind emerges. For this reason, since March 2020, the Group rapidly activated mechanisms to deal with the issues that arose from the COVID-19 pandemic, safeguarding a safe working environment for all.

In this era of constant changes, where digitization is becoming an industry standard in the workplace, the role of Human Resources (HR) in OTE Group remains fully aligned with the company's strategic objectives.

In 2020, HR digital tools and systems were further developed to effectively cope with the

demands of today's working environment, created by the outbreak of the COVID-19 pandemic, enabling large scale teleworking practices and assisting the implementation and monitoring of the necessary health and safety measures. Additionally, even more HR processes and approvals were made available through a mobile application and an e-signature platform was introduced for all HR documents, creating a totally paperless experience for the employees. Furthermore, robotic process automation (RPA) was utilized to efficiently perform high volume repetitive tasks. HR systems and tools were also upgraded and extended to cover the needs of the new spin-off entities, supporting the transformation of the company.

While the basis for virtual collaboration and communication between cross functional teams had been set in previous years, all digital channels and digital platforms for communication, collaboration, work management and training (digital learnings) were made available to support employees, while working from home.

In 2020, a series of job rotation programs were implemented, encouraging employees with existing work experience within OTE Group, and who have showcased great growth potential, to engage in new roles, participate in new projects and gain valuable experiences for the new digital era. Through job rotation programs, employees are able to carve their own professional paths, come in contact with different groups of people, become exposed to alternative work environments, practices, tools and tasks, develop new skills and eventually grow, both personally and professionally.

Operational Framework

Within the Group's Policy on Employee Relations, principles, such as respect for human rights, fair labor, abatement of discrimination, equal treatment for men and women, and combating child or forced labor are of great importance.

The scope of responsibilities and duties framework of the Group's Chief Human Resources Officer Business Unit comprises:

- **HR Competency Centers** (Development Centers, policies, systems and procedures).
- **HR Business Partners** (contact point between human resources and all other business units).
- **HR Business Partner Operations** (unit safeguarding compliance, labor law and legal regulations).
- **HR Shared Services** (unit dealing with HR's operations such as employees' and employment data updates).

The Chief Human Resources Officer is a member of the Management Team of OTE Group.

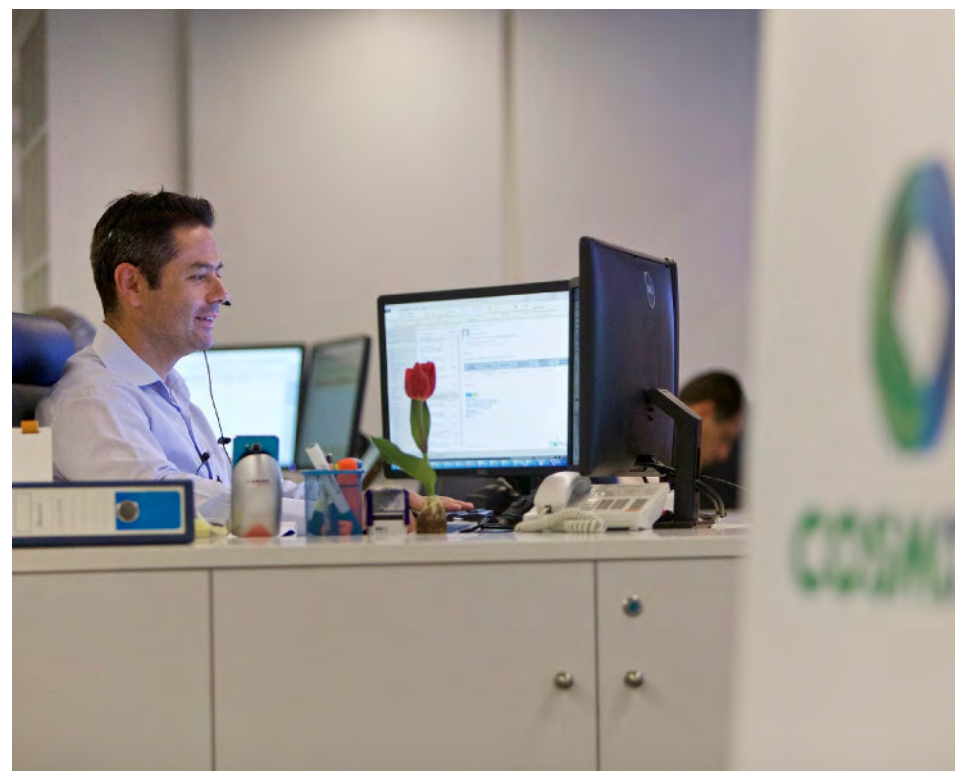




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Organizational Transformation and Effectiveness

Spin-offs

OTE Group is transforming the operating model of its companies in Greece towards stronger, engaged and flexible front line units and a leaner business steering organization. The spin-off of three OTE and three COSMOTE business sectors (Call Centers, Shops and Field Technicians) to existing OTE Group subsidiaries (100%), was a demanding and challenging task. In relation to organizational issues, numerous changes had to be implemented to ensure a smooth transition. Furthermore, these changes had to be accurately disclosed in necessary documentation that support the approval process of Spin-Offs by State

Authorities. More than 7 workstreams worked in parallel, to ensure a smooth transition for approximately 5,000 employees from OTE and COSMOTE to the respective subsidiaries.

The role of the Human Resources Division was of critical importance in this process with the following projects being implemented for this transformation:

- Redesign of HR policies, regulations, processes and IT/HRMS/Payroll systems.
- Development of new compensation and benefits policies.
- Design of organizational structure towards stronger, and more flexible front line units.

JFM roll out

The implementation of the new Job Family Model (JFM), introduced in OTE, COSMOTE and GERMANOS in 2019, is gradually expanding to other subsidiaries, beginning with OTE Estate. In 2020, all unique OTE Estate roles were identified, analyzed and allocated in the appropriate JFM families and levels. By the end of 2020, all OTE Estate top and middle management executives were informed of the concepts and functionalities of the JFM through a web-based workshop, including also experience sharing with OTE and COSMOTE executives, in order to enhance clarity and engagement with the JFM. Next steps include allocating employees to roles and one-to-one communication roll-out to all OTE Estate employees.

In 2020, JFM has been also used for the development of OTE Career Coach, a modern, integrated platform for skillset and career paths, providing the appropriate professional and soft skills for each role, and supporting employees with their upskilling and reskilling needs and aspirations. As a starting point, the matching of JFM roles to the ones of the DT Group Career Coach has been initiated. Career Coach is continuously enriched with additional roles, updated skills and new training recommendations. The project will continue within 2021.



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RESILIENCE AND RESPONSE TO COVID-19



With the start of the COVID-19 pandemic, in March 2020, OTE Group immediately activated mechanisms that allowed it to respond to emergency and special conditions, having as a priority the health and safety of its 16,000 employees nationwide, but also ensuring uninterrupted operation and service to its customers.

Responding immediately to emergencies, the company took appropriate measures so that, **within just two days, 80% of its employees (~13,000) could work remotely.**

As a next step, it established the **OTE Group COVID-19 Crisis Management Team**, comprising executives of the Risk Management, Business Continuity, Health and Safety, HR, Procurement, Corporate Real Estate Management, and Corporate Communications operating units. The goal of the Team was, and remains, **the protection of the health and safety of the Group employees and the assurance of the business continuity of the company**, so as to continue to provide the good of telecommunication to the Greek society.

From the very first moment, the Crisis Management Team, served as a channel of communication and coordination with the official bodies of the State (National Organization of Public Health and General Secretariat for Civil Protection), developing protection measures with direct application by the Group. At the same time, the Team is responsible for the timely and detailed communication and support to the Group

employees, with emphasis on those in the front line (employees in retail network and field technicians).

Furthermore, the **creation of the Health and Safety HOT LINE (13166) and communication channel** and a corresponding dedicated email account played an important role in ensuring the health and protection of employees since they ensured that employees could have direct communication with the Occupational Physicians of the Group. It is indicative that, from March 2020 until the end of the year, **more than 8,300 calls and ~ 3,000 emails** were answered directly by the Group's team of Occupational Physicians and Nurses. In addition, **66 live digital sessions** were held between field technicians and 12 with store employees nationwide with an Occupational Physician.

Special care for front line employees

To support front-line employees (employees in retail network, field technicians), emphasis has been placed on additional health assurance instructions (audio-visual material, i.e. videos, posters, physical visits, and digital sessions with occupational physicians) and on the provision of all necessary personal protection equipment (gloves, masks, disinfectants, special uniforms) as needed. The opening hours of the stores and the shifts of the employees were adjusted to cover the needs of the customers, with provision for the observance of all necessary protection measures by both employees and customers. At the same time, a new procedure was put in place for informing clients regarding protection instructions prior to appointments with field technicians at their location.



Effective Teleworking

The transition to teleworking was rapid, by utilizing the Group's infrastructure and providing additional auxiliary material (e.g. teleworking guides for all employees at all levels, developed internally in the Group) to support employees who worked from home. At the same time, all the available Group digital tools of communication, collaboration, task management and training (e-learning), were used to the fullest, in order to support the employees, for the entire period that physical distancing were in force.



Wellness actions

Starting from the first lockdown in March 2020, the Group has placed special emphasis on actions to ensure the physical and mental health and well-being of its employees, converting, with the help of specialized associates of the Group, into digital form all of its Wellness actions (#wellness, #apospiti). At the same time, it focused on their psychological support, providing, in collaboration with the Hellas EAP company, to its employees and their family members, the opportunity to communicate with the 24/7 psychological support line "Next to you", anonymously and confidentially. This was followed by the implementation of live webinars on strengthening parental role (parenting) and on "resilience" at a psychological and emotional level, to assist employees and enable them to deal with emergencies.

The specialized Health and Safety Team and the medical staff of the Group are in direct contact with the National Organization of Public Health (EODY) and apply all the necessary measures for the protection and safety of the Group's employees. Whenever a suspicious or positive COVID-19 case is identified in the Group, all prescribed procedures are followed, in direct contact with EODY and the General Secretariat for Civil Protection.

Throughout the pandemic, OTE Group informs its employees on a daily basis of any outcome related to the protection and safeguarding of their health and carries on all necessary actions with consistency, sensitivity and responsibility.

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2.3.2 Employment



On December 31st 2020, OTE Group employees numbered 12,161*.

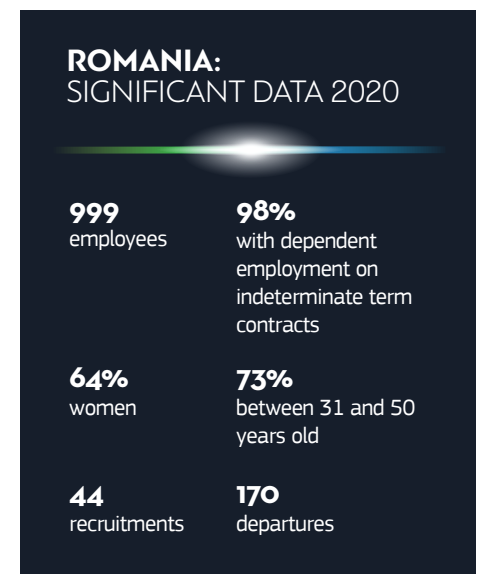
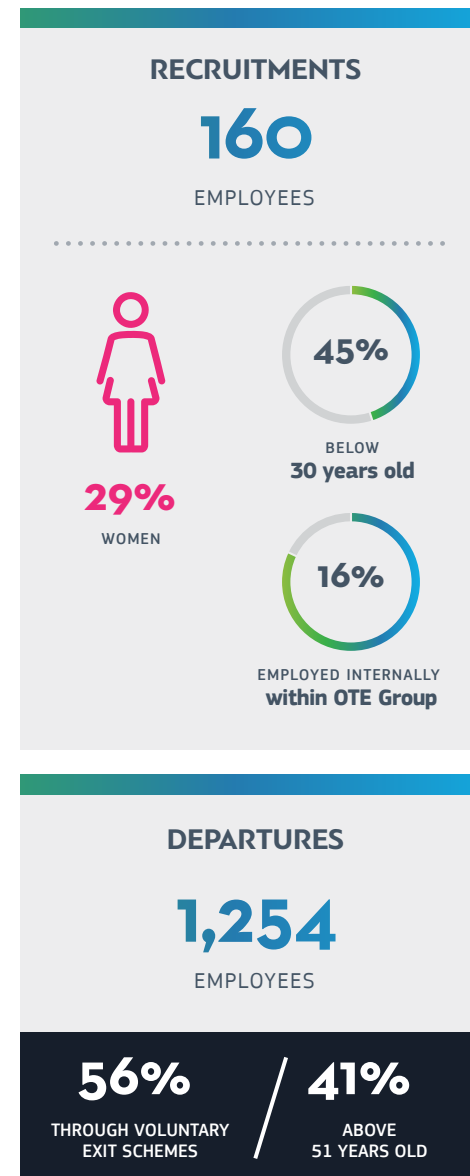
99% of OTE Group employees were employed on indeterminate term contracts.

Women constitute 40% of the Group's employees. OTE and Telekom Romania Mobile Communications employ a large number of technical personnel, the vast majority of whom are men.

Having always as a priority to improve its employee experience, OTE Group remodels and enhances the operation of the OTE Group Employees Service Center, "MyHR", which was launched in 2015. "MyHR" manages queries on issues and processes regarding human resources, while its services are regularly updated and enhanced to provide prompt and quality service to all employees.

In 2020, voluntary exit programs with financial incentives were enacted in a number of OTE Group companies in Greece, aiming at further rationalization of human resources and the respective labor cost. In total 1,340 employees in Greece, applied for the scheme and accepted the incentives offered, which were designed in a socially responsible manner. Overall, 703 employees left the Group within the first three quarters of 2020 and the rest are expected to depart by 01.04.2021, with the majority of the remaining voluntary departures taking place on 01.01.2021.

Relevant Performance Data



* OTE Group HR activities presented in this Chapter refer to OTE, COSMOTE, GERMANOS, OTE Globe, OTE Academy, COSMOTE e-value and Telekom Romania Mobile Communications employees.



2.3.3 Fair Employment Policy Framework and Equal Opportunities



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WHY IT MATTERS

OTE Group is vigilant with ensuring that it fosters a working environment that offers fair and equal opportunities to all, independent of gender, age, race and/or religion, sexual orientation etc. OTE Group has established due diligence process that prevent, identify and eliminate discrimination and harassment against any employee.

The OTE Group Fair Employment Policy is based on the respect of human rights, in accordance with the following:

- The national regulatory frameworks in countries of operation and the EU.
- The United Nations Global Compact.
- The **OTE Group Code of Conduct**.
- The **OTE Group Policy on Employee Relations**.
- The **OTE Group Code of Human Rights and Social Principles**.

Companies' induction programs for new employees include a separate section on Compliance issues, on the Code of Ethics, Sustainable Development, as well as on internal policies, Freedom of Association and Collective Labor Agreements.

In March 2018, two new two-year collective labor agreements of OTE and COSMOTE employees, were signed with similar terms, valid from 1 January 2018 until 31 July 2021. For any significant change in their operation (e.g. reorganization, outsourcing operation, business interruption, expansions, acquisitions, sale of all or part of the company, or mergers), OTE Group companies inform or consult the most representative trade unions as appropriate, applying each time the current legislative framework.

Similarly, a two-year collective labor agreement of Telekom Romania Mobile Communications employees was signed in February 2020, valid until 1 March 2022.

All signed Agreements regulate payroll issues, leaves, benefits, compensation, employees working hours and health and safety issues.

In 2020, five strikes took place, regarding general claims of Greek employees due to the financial situation of the country, lasting 17 days in total.

100%

of employees, working within the 3 largest OTE Group telecom companies, are covered by **COLLECTIVE LABOR AGREEMENTS**

Combating Discrimination, Equal Opportunities and Diversity

The culture of inclusion and the absence of discrimination are the fundamental principles for the operation of the company, as defined by the Group's Code of Conduct and Code of Human Rights and Social Principles. Reinforcing its position as an inclusive and equal employer, the Group, in 2019, became a founding member of the Diversity Charter in Greece; an initiative of the European Commission, which aims to act as a means of commitment towards equal opportunities and diversity in every working environment in Europe. It has been supported by Heads of State, Institutions, State Bodies, Ministries and Business Associations.

Moreover, OTE Group, in 2021, will establish a Diversity and Inclusion Policy, which will ensure that holistic and comprehensive diversity management is implemented.

More information can be found on the company's **website**

Non-discriminatory Compensation

There is no gender discrimination in compensation policies. As such OTE Group, has determined the remuneration ratio between its male and female employees, at different management levels, taking into consideration their base salaries.

Employees' salary is determined by the level of the position they hold, their level of education and years of employment. The minimum (basic) salary is adjusted according to the salary category the employee belongs to.

Indicatively, the minimum (basic) salary for secondary education graduates is set by the applicable collective labor agreements, at €836,8 (31/12/2020), 29% higher than the national minimum wage in Greece (€650).

The pay gap between men and women based on the analysis at the same levels of positions is very small. Overall, taking into consideration the employees of three of the largest companies of OTE Group in Greece (OTE, COSMOTE and GERMANOS), the pay gap between men and women is 4%.

At different management levels as described above, the ratio varies between 2% to 6%, namely:

- Top management: 1% (CEO, Chief officers, Executive Directors).
- Middle management: 6% (divisional heads of the Company, i.e. Directors).
- All other positions: 2%.



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The gap is mainly attributed to the number of male employees in technology driven roles, who due to their roles, receive additional allowances. The same allowances are offered to female employees as well, yet their number in technology driven roles is significantly lower.

The additional severance payment, after the conclusion of the latest Collective Labor Agreement (CLA), is granted to OTE employees under the same terms and conditions (based on the years of service and the hiring date) without discrimination based on gender.

Parental Leave for Childcare and Family Protection

The Group provides pregnancy, maternity and parental leave to care for children, which is above the minimum leave set by law. More specifically, OTE and COSMOTE offer an additional 5 and 3 months of paid leave respectively.

Parental leave, which is considered and paid as working time, is provided to working mothers or fathers, immediately after the end of maternity leave.

In Greece, after the enactment of a relevant law, use of child-care leave has been extended to male employees, under the same conditions,

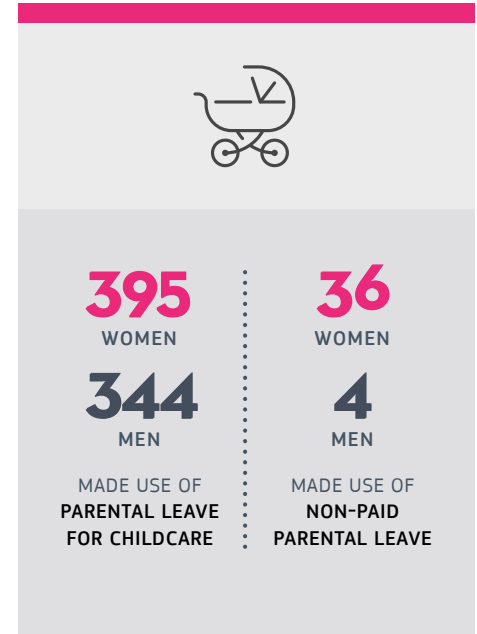


regardless of the type of activity performed by their spouse (e.g. self-employed, unemployed).

Moreover, OTE and COSMOTE employees who have children with a disability of 67% or more, receive additional days from those provided for in the law (a total of 12 days), for the monitoring of the performance of children. The days are granted to mothers and fathers without discrimination based on gender.

Additional Days of Sick Leave in Case of Serious Diseases

In the latest Collective Labor Agreement of OTE and COSMOTE, it is stated that in case of serious diseases, the employees are entitled to 60 working days (instead of 30 days) of paid sick leave.





2.3.4 Health and Safety



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WHY IT MATTERS

Health and Safety is an important facet of OTE Group's operations, and as such strives to safeguard the occupational safety and health of its employees working in the Group's offices, its field technicians and contractors. The importance of employee health and safety enforced in 2020 due to dire consequences of the COVID-19 virus. OTE Group took appropriate measures to offer optimum working conditions that enabled its employees to conduct their work without any health restrictions. In addition, OTE Group holds appropriate systems, policies and procedures that identify and prevent workplace injuries and occupational illnesses.

For OTE Group, Health and Safety issues are vital and have a direct impact on the actions taken to protect the health of OTE Group employees and customers. During the COVID-19 pandemic, the biggest challenge was to take the essential protection measures for each individual category of employees and preserve orderly operation.

It is worth noting that, from the first moment, OTE Group gave special emphasis on mental health issues, by enriching the existing 24-hour hotline of psychological support, so as to provide support for COVID-19 and teleworking issues as well.

Health and Safety Policy

OTE Group's Health and Safety Policy aims at assuring all operational units taking into account issues and procedures related to the promotion of Health and Safety at the workplace. OTE Group's main priority is to comply with the guidelines of the international standard ISO 45001:2018 requirements, in all of its premises and activities (stores, technicians, aerialists, employees in warehouses, offices and Call Centers, etc) nationwide.

Prevention and assessment of occupational risk and workplace accidents is crucial and mainly based on inspections for compliance with safety measures at first-line workers and on medical supervision for health and mental implementation services.

In order to identify the risks arising, Occupational Risk Assessments are prepared by the Safety Technicians and the Occupational Physicians. Occupational Risk Assessments are systematic processes aimed at identifying the sources of risk, determining how can these risks be eliminated or avoided, recording the preventive measures already implemented or the ones that must be taken in addition to protecting employees. Risk Assessments include Risk Analysis, Risk Evaluation based on impact, frequency and probability and residual risk.

Depending on the risk and the nature of work, OTE Group applies the appropriate Personal Protection Measures, where deemed necessary. Personal Protective Equipment (PPE) includes equipment, systems or tools, which are distributed to employees in order to protect them during the performance of their duties. Furthermore, OTE Group conducted on a regular basis, training and awareness programs for the correct use of the PPE.

In the event of a workplace accident or incident, the standard steps to be followed are described in detail below:

- Immediate informing of the employee's supervisor. In case of an accident at work, the "suffering" employee (or if not possible, a colleague of the employee) informs his/her immediate supervisor in any way (by phone, via email, etc.). The competent suffering of the injured employee immediately informs the Health and Safety Unit, by calling an emergency five-digit hotline.
- Preparation and submittance of an accident report to the competent authorities, within 24 hours, by the Health and Safety team.
- Investigation of the accidents causes by the Safety Technician, who subsequently suggests measures to avoid similar incidents in the future, while the Occupational Physician examines the employee and gives an opinion on his/her suitability.

For each work accident, the Safety Technician and the Occupational Physician investigate the circumstances of the accident, determine its causes and propose targeted actions, in order to avoid a similar accident in the future.

For the effective investigation of an event, the Security Technician identifies both the inherent and underlying causes. Identifying the underlying causes can reduce the chance of future accidents. After the end of the investigation by the Safety Technician and the Occupational Physician, the need for any corrective actions and preventive measures is evaluated, in order to enhance safety and health in the workplace.

In this context, the following actions are considered:

- Evaluating the possibility of updating the Occupational Risk Assessment, in accordance with the relevant procedure.
- Conducting relevant trainings to employees.
- Issuing special Work Instructions, where required.
- Adopting additional means and measures of personal protection.
- Adapting work issues due to humans needs, in particular with regards to the configuration of jobs' description or the choice of usage equipment.

It should be emphasized that in case an employee feels that there is a pending risk on his/her physical wellbeing when conducting a work-related task, then he/she can leave his/her job and call his/her supervisor and / or Security technician without any repercussions being inflicted on the employee's employment.

Furthermore, OTE Group health services act preventively towards the continuous improvement of the working environment, following the relevant provisions of the Greek legislation and the international health and safety standards. The occupational medical



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team consists of Doctors, Nurses and Health Visitors and provides advice and guidance on occupational health on a regular basis and responds to any kind of emergencies. In addition, the medical team implements programs aimed at preventing and promoting health.

The role of the Occupational Physician includes:

- Supervising health factors, conducting preventive medical examinations (through periodic health check of employees) and performing vaccination programs in cases needed.
- Issuing advisory reports in cases of recruitment, change of job role or its reform (for health reasons) as well as in cases of reintegration of employees in the production process after a serious illness or accident.
- Evaluating the suitability of employees for each job and helping to deal with an emergency, accident or sudden illness.
- Educating employees on First Aid and heat strain avoidance.
- Providing advice on ergonomics, work hygiene, job placement and work environment etc.

Additional health and safety duties which take plan on a yearly basis include:

- Supervising Emergency Incident Response groups with regular evacuation drills.
- Implementing the hygiene standards model (HACCP) on all employees' dining areas and management of OTE Group's Blood Donation Bank.

In addition to the above, OTE Group ensures that all health and safety information is communicated to employees and other

stakeholders. Employees and their representatives are involved in the development and review of processes, informed of the risks and have the ability to express their opinion. They are informed on the accidents that occur in the workplace as well as on the results of the accidents' investigations. In this context, meetings are held at regular intervals between Health and Safety representatives, Safety Technicians, Occupational Physicians and the elected Health and Safety employee committees. Finally, employees are encouraged to report on anything that comes to their notice that could cause damage or improve the Occupational Safety and Health (OSH) by sending an email to the Health and Safety Unit.

Health and Safety Performance

In 2020, the implementation of health supervision and safety inspections of employees had to be adjusted, according to the restrictive measures that were required to be implemented during the lockdown periods imposed by the pandemic.

It should be noted that in 2020, there were no fatal work accidents.

In 2020, health and safety trainings were considerably fewer, compared to 2019, due to the COVID-19 restrictions and the nature of these trainings. They include practical trainings



HEALTH & SAFETY AWARDS 2020

OTE Group Human Resources Health and Safety Department received several distinctions with regards to its practices.

Namely:

- **WINNER** of Telecommunication, in the category of Companies and Organizations.
- **WINNER** of Wellbeing Champion of the Year, in the category of Health and Safety.
- **GOLD** award in Health and Safety Culture, in the category of Activities for Building Health and Safety Culture.
- **3 GOLD** awards in Health and Wellness Initiatives, in Critical Incident Stress Response and in Psychosocial Risk Initiatives, in the category of Health and Wellbeing Activities.



HEALTH PROMOTION INITIATIVE

“Live better”

is OTE Group's long-term health and safety program, which includes a series of actions every year. In 2020, it was updated and adapted to the new working conditions that arose from the COVID-19 pandemic.

To further support its employees during this health crisis, OTE Group developed multiple communication channels. It strived to provide detailed and continuous information to all employees (posting instructions and videos on the corporate intranet, sending direct emails and sms, creating custom videos for the proper use of masks and gloves).

78 live digital medical sessions were conducted by the Occupational Physicians team, in 86 COSMOTE stores, 222 Germanos stores and 75 technical departments nationwide, for employees who wanted to be informed and ask more specialized questions about health and prevention issues concerning COVID-19 in their daily life.

Finally, OTE Group conducted an anti-flu program in 157 of the company's premises, where 1,848 employees were vaccinated.



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on the use of safety equipment and on safe working procedures, work height, safe climbing of pillars and wooden poles, which cannot be performed remotely.

In order to prevent accidents from occurring, OTE Group continued to ensure that the technical staff is always equipped with personal protective equipment (PPE), which is certified and audited for its integrity and its date of expiry, and renewed according to the standards defined by legislation. Moreover, the Group conducted trainings and strived to continuously raise awareness amongst its technical staff.

Awareness and Prevention

The annual awareness action plan was created based on the prevention against COVID-19 and focused on implementing customized actions for the protection and awareness of all employees. This year, OTE designed and developed additional actions and initiatives, such as:

- Taking different measures for each employee category (e.g. front line, back office, on call etc.), basing decisions on the local epidemiological data and communicating them with respective communication material (digital, posters, videos, SMS).
- Implementing an integrated COVID-19 case management procedure, in collaboration with the State by the Medical and Nursing Team of the Group.
- Supplying large quantities of personal protective equipment (gloves, masks, etc.). During the critical two months of April and May, OTE Group procured 232,000 masks,



TRAINING ON SAFETY ISSUES

~ 2,500 hours of training programs were carried out in 2020 and included, among others:

- VR Safety Training Program.
- Height Fall Protection training program for the approach of telecommunication towers under adverse weather conditions.
- Safety at work - workplace accident prevention.
- "Using Personal Protective Equipment, work safely" training program.
- Training on fire safety and earthquake preparedness and response for safe evacuation (Incident response teams).

BRIEFINGS ON PSYCHOLOGICAL SUPPORT CONSULTING SERVICES

- 24-hour telephone support line NEXT TO YOU, for mental and emotional counselling, was adapted, with topics specially tailored to the requirements of the lockdown period.
- In collaboration with the specialized partners of Hellas EAP, OTE Group carried out specially designed informative live webinars, aimed at well-being, self-improvement and maintaining work-life balance (topics related to parental role and resilience).
- ~640 employees had the opportunity to be supported or receive helpful advice and counseling from psychologists.

WELLNESS INITIATIVE

A new digital dimension for the prevention and promotion of wellness was given to health and safety actions according to the particularities of pandemic period. Digital actions based on enhancing fitness and well-being to promote work-life balance included the following:

- **Wellness at home:** Up to 20 tailor-made short videos were created in the lockdown period and posted on the internal intranet, presenting to employees tips and

suggestions on nutrition, exercise and musculoskeletal health issues (videos).

- **Wellness Reloaded:** Live training sessions with expert personal trainers were implemented for gentle physical activity from home.
- **e-Appointment with a nutritionist:** A flexible opportunity was offered to employees via virtual personal meetings with expert nutritionists in order to help employees adopt the right eating habits.

- **Outdoor training in Athens:** Empowerment training programs for volunteer runners or individuals who are looking to adopt wellness in their daily life by participating in outdoor trainings.
- **Indoor gym in Paiania premises:** Training at the indoor gym in Paiania premises by making personal e-booking reservation meetings and following all legislation rules about COVID-19 prevention.



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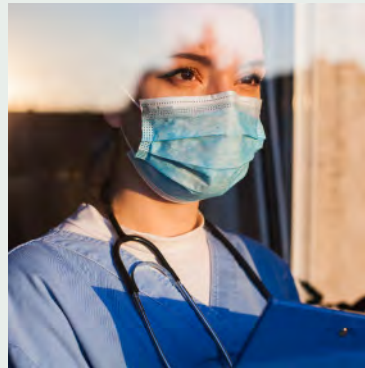
1,100 special uniforms, 3.7 tons of disinfectant gel and mobilized all the necessary mechanisms for their immediate delivery to all OTE Group buildings and stores throughout Greece.

- Implementing a new customer information procedure prior to arranging technician appointments, to prevent scheduling visits with customers who have COVID-19 symptoms as well as to take the appropriate protection measures for customers in case of visits (e.g. ventilation of space before the visit of the Technician, etc).
- Granting a special 14-day leave (following the evaluation of a diagnostic test) to employees who suspect of being infected by COVID-19, as well as to employees who belong to vulnerable groups.
- Offering preferential prices to employees and their protected family members for COVID-19 molecular diagnostic tests, in cooperation with specific diagnostic centers.
- Creating additional instructions for visitors to OTE Group premises.

Moreover, in 2020, Telekom Romania Mobile Communications implemented additional awareness actions. The outbreak of the COVID-19 pandemic resulted in embracing the work-from-home scheme, with subsequent awareness actions being implemented focused on preventing work from home accidents as well as maintaining a health work-life balance. In this context, weekly wellbeing sessions were conducted in June 2020.

Safeguarding employee health and safety during the COVID-19 pandemic

OTE Group ensures to create and maintain a safe and clean workplace for its employees, intensifying its actions for the protection of its employees against the COVID-19 pandemic. The Group strives to provide all necessary protective equipment and implement appropriate measures to minimize the spread of the virus and safeguard its employees' health.



In 2020, OTE Group, as part of its annual employee pulse survey, added six (6) COVID-19 related questions, with the aim to get a feedback from employees and their opinions regarding OTE Group response to the COVID-19 pandemic. The employee survey is a dynamic reliable diagnostic tool, which identifies possible improvement actions and changes and helps the units design their future plans. It evolves to reflect elements of the strategy and the objectives of OTE Group, as well as trends that dominate the external environment. It is utilized to determine and analyze trends regarding cultural and strategic topics. The survey results are announced on corporate intranets and discussed extensively in meetings held at the level of organizational units across the company, encouraging dialogue and feedback.

The results of the survey generated the following insights:

83%

OF EMPLOYEES

believe that they were **well informed** by the OTE during the pandemic.

82%

OF EMPLOYEES

were very satisfied with the way OTE reacted to **customer requests**.

77%

OF EMPLOYEES

believe that OTE responded positively and timely to **employees' concerns**.

71%

OF EMPLOYEES

were completely satisfied with the provision of the necessary equipment and tools needed to **work from home**.

More information on OTE Group's actions for preventing the spread of COVID-19 can be found in the section [Resilience and Response to COVID-19](#)

Key Targets

3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.



2.3.5 Employee Selection, Attracting and Retaining Talented Employees



OTE Group invests in its strongest asset, its Human Capital, in order to fulfill its highest purpose: to create “a better world for all” through technology and innovation. Its people stand out for their excellent know-how, professional experience, sense of responsibility and growth mindset. The human resources development approach is based on the Guiding Principle “Stay curious and grow”.

The profile of a modern and attractive employer lies in successful practices concerning performance management, recruitment and selection of suitable candidates for the right positions, retention and talent management.

Performance Management

Performance management is a fundamental tool, not only for identifying the work output and contribution of employees and executives, but also for initiating and supporting the creation of solid individual development plans.

All companies of OTE Group conduct an annual performance evaluation of employees on all hierarchical levels. The performance management system, which enables employees to achieve high performance and continuously develop, is:

- Modern, flexible and reliable.
- Objective and transparent.
- Based on both targets and competencies elements.
- Aligned with the Group's Guiding Principles.

Moreover, the sustainability principle relating to the treatment of employees with respect and

integrity, is part of the Group's Guiding Principles and employees' performance evaluation.

To ensure a common understanding and enable employees' evaluation, a dedicated digital platform, where employees can reach for relevant information and training material, is available to all OTE Group employees.

Employees taking up for the first time positions with responsibility, undergo dedicated training on how to evaluate their teams and create individual development plans. In 2020, 71 newly appointed managers attended the relevant Performance Management training.

In Romania, the Performance Management System continues to power-up collaboration by using a 360° Feedback process and a set of common objectives for all employees. In 2020, 9,584 feedback forms were completed for Telekom Romania Mobile Communications, enabling employees to share their feedback. Moreover, in 2020, the principle of cascading the company objectives was reinforced with the development of a system, which enables employees to identify their individual objectives' contribution to the company's targets.

Top Management Performance Evaluation

In 2020, the multidimensional, holistic and transparent evaluation system for the executives of the Group's companies, “Performance Management”, was applied for the sixth consecutive year. The system includes evaluation by superiors, self-assessment and feedback from peers and team members. The evaluation results are considered for actions on succession management and individual career development.

Employee Selection

OTE Group seeks to enhance its potential with candidates suitable for joining agile structures and working in demanding projects, both inside and outside the countries of operation. The aim is to attract specialized professionals, who will be able to cater for the Group's transforming operations and demanding customer needs. At the same time, the Group seeks to attract people who wish to work in an international, modern and ever-evolving working environment.

Internal recruitment process

As of 2017, employees have access to the corporate digital job search platform “HR-Suite”, where they can apply for positions within the Group and explore international career opportunities at DT Group. “HR-Suite” is based on a cloud system which combines and interconnects different HR products in one HR IT System.

The recruitment process for internal positions involves the internal announcement of job openings, a subsequent interview and the final selection. It is supplemented by an assessment exam, which, if required, takes place in

EMPLOYEE PERFORMANCE EVALUATION IN 2020

100%

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collaboration with an external consultant. In 2020, 26 positions were internally filled within OTE Group.

External recruitment process

The new recruitment process for non-executive positions involves interviews and corresponding assessment activities, with input from external consultants, where necessary. In 2020, 160 employees were hired by the Group's companies.

It is worth mentioning that more than 15,000 candidates submitted their CV to the OTE Group's database, expressing their interest to join the Group.

In 2020, the Group actively participated in more than 32 career events and job fairs, organized by public and private institutions (educational and other entities), thus enhancing its employer of choice profile and attracting new candidates. The Group focuses on building strong relationships with the University community, in Greece and abroad, aiming at attracting top talent with specialized know-how.

In a comprehensive and modern working environment, opportunities are offered to students, such as to interns, in order to apply in practice, the knowledge that they have gained from their academic course. Cooperation with educational institutions, strengthens the Group's relationship with young people, facilitating their transition to the requirements of the labor market.

A new opportunity for the creation of job openings for specialized profiles was initiated through the new collaboration between COSMOTE and Microsoft. In 2019, both companies joined forces to provide large businesses, SMEs, as well as the public sector, with high quality cloud solutions and services

on Microsoft Azure. COSMOTE's goal was to boost the adoption of cloud technologies and thus, become the accelerator for businesses' transition to the digital era. As part of the project, Deutsche Telekom and COSMOTE has established a Business Unit consisting of 74 highly skilled employees.

Talent Management

OTE Group systematically invests in identifying and developing young talents. In this context, contemporary internal and external talent management programs have been developed, each addressed to a different audience.

The Group's internal talent program for young employees is entitled "you.grow". The program provides participants with the opportunity to gain an insight of all key business operations, through an 18 month on-the-job, rotational developmental journey. Upon successful journey completion, participants take on job roles consistent with their qualifications, their personal preferences and the company's needs. The Group's external talent program is entitled "COSMOTE Graduate Trainee Program". The program targets talented young university graduates, who have ambition, passion and are willing to develop their career within OTE.

Another talent program, addressed to employees within the GERMANOS Franchise Retail Stores Network, is "G-Talent Review". The program aims at identifying a "pool" of high potential talents within the retail network, who have the drive and ambition to join OTE Group in a job role, which matches their profile and preferences. Finally, as part of the Deutsche Telekom Group talent management initiatives, OTE Group employees in Greece and Romania can apply to participate in **global talent initiatives**. These

INTERNSHIPS

GREECE

395

UNIVERSITY AND TECHNICAL SCHOOL STUDENTS completed an internship in 2020 at OTE Group companies in Greece.

>3,295

YOUNG MEN AND WOMEN selected OTE Group Internship programs in the period 2015-2020.

ROMANIA

12

STUDENTS completed an Internship at Telekom Romania Mobile Communications in 2020.



initiatives provide the opportunity to create a wide international network of professional contacts, participate in contemporary learning /

training initiatives and, if internationally mobile, undertake a short project or job exchange, or take on a new role.



2.3.6. Employee Training and Skills Development



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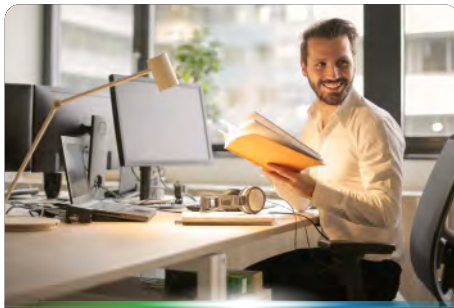
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WHY IT MATTERS

A core part of OTE Group's strategy is to empower its employees and help them develop the necessary skillset to succeed within the Group and progress in their professional career. OTE Group offers a plethora of online and in-class upskilling and reskilling training courses.

OTE Group, considers learning as a life attitude and constantly encourages its people to take advantage of every opportunity of personal development offered to them.

2020 presented a new reality for OTE Group employees, due to the special COVID-19 circumstances, since on-site training in classrooms was largely prohibited. New training conditions have been developed, with alternative tools being renewed, to become digitally or virtually supported.

The entire training catalogue was redesigned so that all programs can be offered in digital classrooms. This year, more than 50% of total

training hours were held in digital classrooms, with the use of various modern digital training and interaction tools, significantly enhancing the training experience of employees.

At the same time OTE Group intensively focuses on continuous learning through the digital learning platforms, Percipio and Coursera.

In accordance with the needs of the Group, Upskilling and Reskilling programs were designed and implemented periodically throughout the year. Moreover, leadership skill-development tools are provided to executives with team management responsibilities.

All required actions for the design, implementation and evaluation of employee training programs are described in the "Managing Human Resource Training" process, which is available to all employees through the companies' intranet.

Digital Learnings

In 2020, a new modern, digital learning platform and a global online education provider, **Coursera**, was added to OTE Group's training portfolio, offering more than 2,700 courses in a wide range of subjects, such as data and computer science, information technology and personal development, available for every employee of the Group's companies.

Coursera also includes learning paths and real business challenges, ensuring a new, fun educational experience to learners, awarding an official certificate from top universities, after the successful completion of each training course.

>6,500

EMPLOYEES OF OTE, COSMOTE AND GERMANOS ATTENDED ONLINE COURSES.

12.68

TRAINING HOURS PER OTE GROUP EMPLOYEE

160,653

HOURS OF TRAINING.

14.91

TRAINING HOURS PER OTE GROUP EMPLOYEE IN THE TOP 10% OF EMPLOYEES BY TOTAL COMPENSATION.

47%

OF EMPLOYEES WERE TRAINED (53% OF TOTAL MALE EMPLOYEES AND 47% OF FEMALE EMPLOYEES).

13.02

TRAINING HOURS PER OTE GROUP EMPLOYEE IN THE BOTTOM 90% OF EMPLOYEES BY TOTAL COMPENSATION.

13,454

PARTICIPATIONS IN TRAINING PROGRAMS.

€3,263,027

INVESTED IN EMPLOYEE TRAINING.

48,545

TRAINING HOURS THROUGH DIGITAL PLATFORMS

23,000

TRAINING HOURS THROUGH DIGITAL PLATFORMS COURSERA & PERCIPIO

+58%

COMPARED TO 2019





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By investing in digital learning platforms, employees have the opportunity not only to improve their existing skills, but also develop new skills that are needed in the new digital era, so as to maintain their competitive advantage and be able to face any professional challenge.

Click2Learn

A smart learning guide designed to encourage the participation of digital courses in the Coursera learning platform. The guide offers **10 different learning paths**, with recommended digital courses in the following topics: Leadership, Agility, Self-Empowerment, Digital Transformation, Well Being and more. The guide is constantly enriched with new, more specialized thematic modules, available to all OTE Group employees. Click2Learn offers a great opportunity to take learning into employees' own hands.

Agile Learning

In a continuously changing business environment, OTE offers new training courses on Agile topics. These agile programs empower employees to become acquainted with the agile way of working and different agile methodologies (i.e. **Scrum**) and to incorporate them to the Group's business environment. In 2020, 126 employees participated in such courses.

2020 TRAINING PROGRAMS IN GREECE



Mindset

This program took place both digitally and physically. This revolutionary soft skill e-learning program, summarizes the concepts of "GROWTH MINDSET," and aims to expand employees' educational and personal perspectives.

39

SMILE: The most important piece of the puzzle

This innovative new training course enables participants to embrace their feelings, have a better self-awareness and be able to deal with stressful moments in a health manner, both in the workplace and also in their private life. It's an experiential workshop full of practical tips and methods offered, so that participants may use them as soon as they leave the classroom.

223

CX. You Training Program

OTE Group's strategy training program for Customer Experience was redesigned, in terms of digital era challenges focusing on Customer journey mapping. This program was digitally implemented due to the evolving situation associated with the COVID-19 pandemic.

1,946

Shop Qualification Program (SQP)

SQP offers participants the opportunity to take a comprehensive training course in Telecommunication Products and Services, providing them with the requisite sales-related skills and expertise, enabling them to provide a high customer experience.

30

Technical Qualification Program (TQP)

This program provides employees with the skills needed for a technical role and offers participants the ability to undergo comprehensive training in the fields of network engineering, copper and fiber optics.

33

Network Architecture and Fiber to the Home (FTTH)

The program's goal is to strengthen employees' skills in the field, providing them with the necessary knowledge for wholesale and retail networks as well as problem solving. In addition to the theoretical part, the participants apply practice their acquired skills through the use of virtual reality (VR).

73

IT Next Gen Masterclass Series

The IT Next Gen Academy - a cutting edge reskilling and upskilling program - is addressed to OTE Group IT employees to help them acquire new technology and digital skills and further stimulate their professional career. Participants have the opportunity to be trained in various topics, starting from basic concepts of new IT Architecture and continue to more specialized areas.

100



2.3.7 Employee Communication, Engagement and Satisfaction



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Growth Mindset culture, cross functional collaboration and open communication is the cornerstone of OTE Group's employee work culture.

Employees are systematically informed on strategic, technological, and commercial issues, through internal communication's channels as well as through programs and workshops which are organized in an experiential and interactive manner.

Internal Communications

OTE Group aims to maintain transparent and interactive communication with its employees, utilizing a wide range of communication platforms. The aim is to promote knowledge, teamwork, participation, and a two-way communication channel.

Employee Satisfaction

Employee satisfaction surveys have been established as part of the Group's workplace culture. The "Pulse" Survey is conducted twice a year and the Employee Satisfaction Survey once every two years.

Participation numbers remain high throughout the Group. In 2020, in Greece, 80% of the employees participated in May's Pulse Survey

PROGRAMS FOR EMPLOYEE COMMITMENT, ENGAGEMENT AND CHANGE MANAGEMENT

"Syntonizomaste" - "To be tuned"
This team building program is an experiential workshop for the diffusion of strategy and corporate objectives within the business functions. It is 100% tailor made, with different scope and content each time, adjusted to the needs of each business unit, through which employees acquire valuable knowledge and experiences, as they are exposed to interesting stimuli. Since 2015, a total of 16 projects have been conducted, for 16 organizational units, with over 3,500 participants. In 2020, 517 employees of OTE, COSMOTE and GERMANOS participated.

COSMOTE Awards
This initiative was designed and implemented for the first time in 2018, with the aim of highlighting employees' contribution to important company's projects that are fully aligned with the Group's strategy. In 2020, participations were included in the thematic categories, of culture, digitalization and simplicity, customer obsession and business growth, innovation and startup mindset. In total, 39 projects were submitted. Fifteen of these projects stood out, with 1st and 2nd place participants being awarded €5,000 and €2,000 respectively, at the annual Management Team Meeting Ceremony.

and 88% in November's Pulse Survey (which was the highest participation rate since the beginning of the surveys). In Romania, 85% of Telekom Romania Mobile Communications employees participated in the 2020 Employee Pulse Survey.

The Employee Survey is a dynamic and reliable diagnostic tool, which identifies possible improvement actions and changes and helps the units design their future plans. It evolves to reflect elements of the strategy and the objectives of OTE Group, as well as trends that dominate the external environment. It is utilized

to determine and analyze trends regarding cultural and strategic topics.

The high participation rate reflected employees' strong interest to engage and express their views on important issues which affect their working environment. Digitization, innovation, engagement and people development are some of the key survey topics, which reflect the Group's vision and give direction for changes that will be launched in the future working environment. The latest surveys showed that the Group invests in digitization and promotes lifelong learning for its employees.

INDICATIVE INTERNAL COMMUNICATIONS CAMPAIGNS AND PROGRAMS FOR THE EMPLOYEES' ENGAGEMENT

- **Motivational campaigns** to participate in the corporate volunteering actions and the companies' social initiatives, such as the "Blood donation" program.
- The "Cosmotel" and "Cosmoplay" engagement programs were unified, under the umbrella #asto_pano_mou program (#leaveit_upon_me), addressed to Customer Operations employees. For the first time, due to the pandemic, the whole program run digitally.
- Year-round and ongoing engagement program "ICE" addressed to retail network employees (@COSMOTE shops).
- Awareness/call to action campaign "#ZEROPLASTIC" for drastic reduction of plastic.
- **Christmas Campaign:** A multi-dimensional internal campaign, which included digital games, raffle prizes, treats and lots of heartening community activities, aiming to keep employees' spirits high during Christmas period, which was very different from previous years, due to the pandemic.



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INTERNAL COMMUNICATION DURING COVID-19

Communication acted as a catalyst during the COVID-19 pandemic. COVID-19 disrupted and changed the way OTE Group employees' work and everyday life. The objective was to build clear messages and ensure the information is disseminated to all Group employees. The Group strived to provide credibility and trust, as well as maintain employees' attention and engagement.

More specifically, the Internal Communication team:

- Capitalized on its specialization and know-how creating a solid COVID-19 communications strategy that created key messages and disseminated information (guidelines, measures, etc.) to engage with employees, as well as to contribute to the Group's effort and need to safeguard employees' morale, feeling of trust, and belongingness.
- Managed the internal communication channels and used them efficiently, maximizing the messages' dissemination and acceptance.
- Capitalized on its helicopter company view ability, regarding the communicational needs and opportunities of numerous units within the Group and Top Management, by acting as their strategic communication partner. This resulted to better alignment, calibration and higher quality of the overall internal communication activity.

NEW "HEALTHY ME" VIRTUAL COMMUNITY IN ROMANIA

In 2020, following the outbreak of the COVID-19 pandemic, the "HEALTHY ME" program was created. The program was created by company employees, whose mission was to identify volatile mental health issues that employees suffered during isolation in the COVID-19 lockdown. As part of the program, a common virtual space was provided, offering employees the opportunity to improve their health in all its aspects, by participating in sports, training or learning events and providing recommendations and other resources around well-being. The program consisted of 5 streams: Healthy Body, Healthy Mind, Healthy Learning, Healthy Community and Healthy Lead. In 2020, 460 Telekom Romania Mobile employees registered in 226 online sessions of the program.

COSMOTE E-VALUE NEW INTERNAL COMMUNICATION CHANNEL

In March 2020, during the outbreak of the COVID-19 pandemic in Greece, COSMOTE e-Value launched the "Yasou" microsite. The microsite is a new informative and entertaining internal communication online platform, addressed to the Group's 6,000 call center employees, aiming to sustain employee engagement, during lockdown and teleworking.

At a time when everyone needed an even more direct, modern and up-to-date contact on the issues that concern them, the microsite covered the needs that arose, offered a different way of daily communication with COSMOTE e-Value employees.

The microsite informs, entertains and keeps the interest of employees alive, with fresh content for all tastes. The goal was, and remains, for every employee to feel like an active member of a big team.

The initiative received in total **4 awards in the Digital Media Awards** (Dime Awards). The two Gold awards were received in the categories "Crisis Publishing, Best CSR Initiative | COVID-19" and "Digital Communications and Marketing, Best Engagement Strategy".

Some interest highlights of the microsite include:

- **12,413** article readings were recorded.
- **71%** of the participants that visited the microsite were women while **29%** were men.

ROMANIA SIGNIFICANT DATA 2020

49

ISSUES OF WEEKLY NEWSLETTERS WERE SENT TO APPROXIMATELY 1,000 EMPLOYEES.

261

INTERNAL ANNOUNCEMENTS WERE COMMUNICATED TO EMPLOYEES.

>100

INTERNAL CAMPAIGNS AND OTHER SUPPORT ACTIVITIES FOR THE EMPLOYEES WERE DEVELOPED.



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2. PERFORMANCE & DIGITAL RESPONSIBILITY

Customers

€2bn

4-YEAR INVESTMENT PLAN

>300,000

FIBER-TO-THE-HOME (FTTH) LINES

THE 1st TO LAUNCH
5G network

IN GREECE





2.4.1 Connectivity for All



The Group contributes to achieving the 2020 Digital Agenda targets by investing in the upgrade and expansion of its telecommunications infrastructure.

OTE Group has the ability, expertise and financial basis to continue to support Greece's transition to the new digital era.

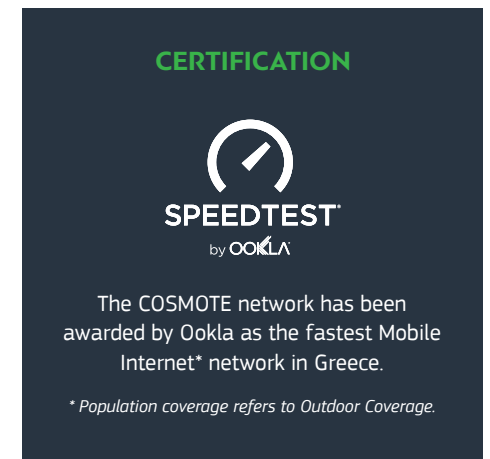
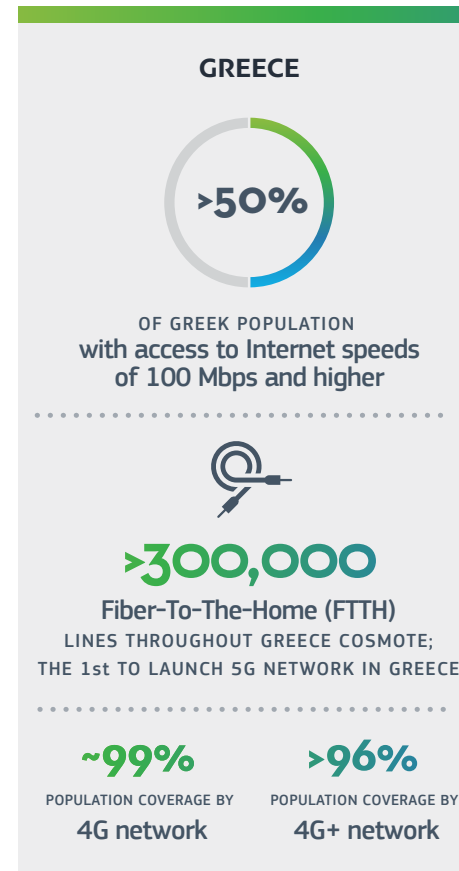
With heavy investments in New Generation Networks, which will boost the Greek economy and foster higher growth potential, the Group is the largest investor in new technologies and infrastructure in Greece. **With approximately €5bn invested over the past decade, OTE has deployed a 4 year €2bn investment plan, which is set towards offering higher data speeds and larger coverage in fixed-line and mobile telephony.**

Even though there is wide availability of broadband services for fixed and mobile telephony covering almost **100% of households in Greece**, only 76% use the services. The use of broadband services in Greece and Romania through mobile telephony remains low compared to the European Union average, with only 86% of citizens subscribing to these services in both countries (source: European Commission, DESI 2020 data for **Greece and Romania**).

Greece

As a result of its extensive investments, the Group currently holds the largest fiber optic network in Greece. In 2020, OTE continued the roll out of its Fiber-to-the-Home (FTTH) network, offering guaranteed internet speeds of 100Mbps and 200Mbps, with the potential of future upgrade to 1Gbps. In 2020, OTE Group remained first in FTTH population coverage, having installed over 77% of the country's total FTTH lines. OTE Group achieved the goal of making the FTTH available to more than 300,000 households and businesses in 2020, aiming to reach 500,000 lines by the end of 2021 and 1 million users by 2024. The network will be extended to connect universities, transportation centers, industrial parks and public buildings with fiber optics.

As part of the mobile telephony services portfolio, the networks are constantly developed in order to cover the whole country, including the most remote areas. **COSMOTE 4G and 4G+** networks are by far the No1 in Greece in terms of population coverage, **reaching a 99% and 96% coverage respectively.**



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In 2020, COSMOTE mobile network was declared by Ookla, as the fastest Mobile Internet network in Greece for the 4th consecutive year and received the “Best in Test” certification for data and voice services for the 6th consecutive year, from the internationally recognized testing networks company Umlaut (former P3 Communications).

In December 2020, COSMOTE was the first to bring the future of telecommunications in Greece, with the commercial launch of its 5G network in Athens, Thessaloniki and 13 other cities. In certain areas, the maximum network speeds exceed 1Gbps. As a pioneer in the field, COSMOTE evolved the largest mobile network in Greece, so that its subscribers could enjoy first 5th generation services, hence creating new prospects for the country's digital development. The population coverage is expected to exceed 50% by the end of 2021.

Romania

At the end of 2020, Telekom Romania's network coverage reached 97.05% of the population. The company constantly optimizes its network to ensure that quality services are delivered to customers.

Affordable Prices for All

Through its brands, the Group offers packages covering a wide range of different residential and business needs concerning the use of internet, mobile internet data, voice calls and additional ICT services, at competitive prices, offering the best customer experience. A variety of products and services at different prices, aiming at making them affordable for everyone and tailored to their needs.



Greece

Residential customers can acquire FTTH at a basic rate plan by using the Government's subsidy (SFBB Coupon).

Fixed programs were enriched with unlimited voice calls to landlines and more voice minutes to national mobiles as well as fixed and mobile international destinations, at more competitive prices, offering high Internet speeds. Also, COSMOTE reduced the price of existing fixed programs (Double Play 50Mbps & Double Play Fiberspeed 100Mbps).

Furthermore, a new portfolio of fixed programs combined with a new TV content service was launched, offering high Internet speeds and personalized TV content at competitive prices.

Households with COSMOTE Double Play or Fixed Mobile Convergence services are able to get free WiFi access to COSMOTE WiFi, which is the largest WiFi network in Greece. COSMOTE WiFi is offered in more than 1,000,000 spots in, via the COSMOTE Best Connect app.

In terms of pay TV services, COSMOTE offers its customers its own new OTT service of new COSMOTE TV where subscribers are able to:

- Connect easily via the internet without a satellite receiver and even without a decoder when using the new Smart TV App and enjoy its rich TV content anywhere they are.
- Enjoy personalized profiles based on their use and interests.
- Download their favorite content and on the go, even when offline.

- Watch On-Demand and Live TV content in the same menu and enjoy a great viewing experience.

The new COSMOTE TV (OTT) is commercially available with a multitude of options and combinations. There are also available packages without commitment for those customers that want to watch the content they like for limited time period or even for a day to watch only the sports match the like.

In 2020 COSMOTE introduced the new series of COSMOTE GIGAMAX postpaid plans for residential customers that enable its subscribers to enjoy the world of the Internet even more freely, with much more mobile data, up to unlimited and without any speed limits. In combination with more up to unlimited minutes and totally enriched benefits, the new programs of COSMOTE are addressed to everyone, with prices starting from €25, adapted to the needs of each subscriber.

On top of that, in 2020 COSMOTE offered an even more affordable mobile proposition for families. With the new COSMOTE Family GIGAMAX series all family members benefit from unlimited voice communication to all Greek Mobile and Fixed networks and large data bundle sharing ranging from 10GBs to Unlimited Data. Along with new family services that allow family's cost control for mobile communication, COSMOTE Family GIGAMAX rate plans are a trustworthy and affordable solution for all Greek families.

Additionally, COSMOTE acknowledging the unusual and disruptive consequences of COVID-19, made a series of dedicated offers for





fixed and mobile customers. COSMOTE took into consideration the numerous and immediate communication needs of its customers in Greece and offered throughout the year:

- Free Unlimited calls from fixed line telephones to all fixed and mobile devices during the Easter and Christmas period.
- Free 1.5GB for both prepaid and postpaid customers, during the first lockdown period.
- Unlimited data for all prepaid and postpaid customers during the Christmas period.
- Extra mobile data bundles at low price for bank holidays and/or special occasions.

In 2020 new improved DIY packages were offered exclusively through the What's Up application to prepaid **What's Up** customers that combined voice minutes and enhanced mobile data packages with abundant mobile data for social and chat apps as well for streaming purposes, minutes and SMS at an attractive price. These DIY packages allow customers to create the package that fully covers their own needs.

- At the same time **COSMOTE One** - the COSMOTE loyalty scheme for subscribers who combine at least one fixed line and one mobile line – further enhanced its benefits by offering new bundles for free for prepaid customers and at the same time improved the digital customer experience for all Household's members.

For **business customers**, the **COSMOTE Business One** program enables businesses to operate more efficiently and cost-effectively. The program includes communication solutions for each one of the businesses' employees, including extremely fast Internet speeds via the largest fiber optic network in Greece (**COSMOTE**

Fiber), as well as advanced Private Branch Exchange (PBX) services per employee, security services for both fixed and mobile devices, Internet Backup and File Back up, as well as cloud services such as Business Email (100GB/15 email accounts)

COSMOTE provides a wide range of **Business Cloud applications** which offer direct and easy access to cloud applications that meet their operational needs and reduce their operational costs. Namely:

- **hoteliga** offers hotel owners a useful tool to manage their procedures (e.g. bookings, facilities, services etc.) remotely.
- **Microsoft 365**, provides businesses with tools required for flexibility and continuous cooperation from anywhere. In 2020, the new service Premium Support has been launched. During the first lockdown period, it has been offered free of charge for the first three months for all new licenses.
- **COSMOTE Business Cloud Servers**.

In 2020, COSMOTE launched a new mobile portfolio. **COSMOTE Business GIGAMAX Unlimited** offers unlimited data to B2B customers, with absolutely no limitation in speeds, as well as unlimited national voice minutes through the biggest mobile network in Greece. Furthermore, with the new **COSMOTE Business GIGAMAX** subscribers get abundant data, and have the option to receive unlimited data, by activating the exclusively integrated Data Boost service, via My COSMOTE App.

Business subscribers can choose between six different rate plans, to determine which one best suits their business needs. In addition, COSMOTE offers affordable mobile data

add-ons, which provide customers with a faster and more affordable mobile internet service. Similar to residential customers, business customers can renew their COSMOTE program with either a discount in a mobile phone purchase or with a reduction in their contract's fixed cost.

COSMOTE also extended its cooperation with foreign networks to offer reliable roaming services to both business and residential travelers. In addition to that, the roaming service **COSMOTE Travel Pass**, enabled subscribers to use their national tariff plan abroad in more than 100 countries all over the world at a low daily cost.

Responding to the needs of small and medium businesses for solutions which will help them evolve and grow in an efficient and cost-effective manner, COSMOTE offers a multitude of suitable services, namely:

- **COSMOTE Asset Tracker**, a new service through which all mobile equipment of a business, such as machinery, tools, trailers, cranes etc, can be managed and monitored remotely.
- **COSMOTE Digital Marketing4U** helps businesses promote their website or social media accounts on Google and social media platforms.
- **COSMOTE Fleet Tracker** through which fleet managers can manage all of their vehicles and monitor easily and effectively their business fleet at a low cost.
- **COSMOTE Click & Site**, allows B2B customers to turn their professional Facebook page into a website with e-shop, if they choose to, which can support unlimited number of products.

Romania

In **June 2020**, Telekom Romania launched **Telekomie platform**, which included smart offers for quality products and services that met the needs of its customers. Through the Telekomie platform, Telekom Romania opened a new path in the telecommunications field by supporting smart saving as a beneficial practice. Telekom Romania offered a 50% discount for its Mobil Nelimitat subscription. The number of mobile postpaid subscribers grew by 6.3%, since 2019, to 1.65m in 2020.

In **December**, Telekom Romania launched a campaign with weekly and monthly prizes for customers who use the MyAccount Telekom account management application. On this occasion, the campaign details the reasons why a customer downloads, customizes and uses the digital tool. MyAccount is one of the most popular utility applications in Romania, with high ratings. Due to its ease of use, the number of users this year doubled compared to 2019, with the number of installations increasing by 77%.



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Safeguarding customers' communications needs during adverse situations and emergencies

OTE Group's strategy encompasses ensuring ease of communicating as well as customers' connectivity in emergency situations, such as adverse weather event or increased demand for internet services during COVID-19 lockdowns. COSMOTE stands close to its customers in challenging situations by providing free communication packages.



COSMOTE provided free communication packages to customers who were severely affected by two adverse situations that took place in 2020. More specifically:

CYCLONE IANOS (18-22/9, 2020)

COSMOTE provided to 185,146 customers who were impacted by the catastrophic effects of cyclone IANOS, in the areas of Kefalonia, Zakynthos, Ithaca, Fthiotida Prefecture, Farsala, Karditsa, Almiros and the Achialos area of the Magnisia Prefecture, with free of charge communication bundles that included 500 minutes to all national networks and 5GB of mobile data for 2 weeks.

NATIONAL LOCKDOWN (17/3–12/4, 2020)

COSMOTE provided 15GB of mobile data for 30 days to its customers, free of charge, through the MyCOSMOTE App and Whats Up App, during the 1st lockdown in Greece that was implemented to minimize the spread of COVID-19. A total of 2,255,000 customers activated the communication package.

COSMOTE RAN A SURVEY to determine the impact that its actions had on its customers during these two situations. The results of the survey generated the following insights:

~90%

OF CUSTOMERS

in both situations found useful the communication packages, that they received.

~87%

OF CUSTOMERS

in both situations found that the communication package helped them cover their communication needs.

~70%

OF CUSTOMERS

in both situations felt that they were treated very well by COSMOTE and are very proud of their communication provider.

Key Targets

9.c Significantly increase access to information and communications technology and strive to provide universal and affordable access to the Internet in least developed countries by 2020





2.4.2 Products and Services for Sustainability



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OTE Group offers integrated and innovative technology solutions to enhance business and sustainable development.

Through products and services, customers make the most of the benefits of using broadband services to improve their operation, environmental performance and prosperity.

In 2020, COSMOTE's B2B portfolio has been enriched to meet business needs and increase their competitiveness in a sustainable way. Indicatively, some of these solutions facilitating sustainable development are described in this section.



BUSINESS CLOUD AND APPLICATIONS

OTE Group provides cloud services for businesses, in order to help them improve their operations and flexibility, while reducing their operating costs at the same time. Some of which include:

- **COSMOTE Business Cloud Servers.**
- **Microsoft 365**, which has been enriched in 2020 with the new Premium Support service. With the Premium Support service, a Microsoft-certified COSMOTE technician configures business emails remotely, quickly and securely.
- **Enterprise Cloud Services** in partnership with Microsoft, that enhance productivity and accelerate the digital transformation of businesses
 - Azure Services.
 - Assessment Services.
 - Modern Workplace Solutions.
 - SAP to Cloud.
 - Data and Analytics.

In 2020, the Business Cloud and Applications service line generated remarkable results, namely:

- **35.5% increase** in total COSMOTE Public Cloud SaaS revenues in Greece compared to 2019.



FLEET MANAGEMENT

Fleet tracking and management, to ensure "green" and safe driving, as well as reduce operating costs, through the use of machine-to-machine communication, enabled by IoT.

- **COSMOTE Fleet Tracker.**
- **Driving Performance.**
- **COSMOTE e-Track.**
- **e-Fuel Management.**

In 2020, the Fleet Management service line generated remarkable results, namely:

- **59% increase** in fleet management revenues in Greece compared to 2019 revenues.
- **103% increase** in number of customers using the fleet management service in Greece compared to 2019.



INTERNET OF THINGS (IoT)

Interconnection of devices, systems and equipment within a business contributes to better management of resources, important reduction in operational costs, as well as highlighting a "green" profile.

In 2020, **COSMOTE Asset Tracker** was launched. This innovative service allows remote monitoring and management of a business' equipment. Using a GPS device with built-in temperature, humidity, barometric pressure and light-exposure sensors, it allows businesses to always maintain the environmental conditions required. Moreover, by utilizing the new network, Narrowband IoT (NB-IoT), which COSMOTE has developed throughout Greece, COSMOTE Asset Tracker allows high battery autonomy and strong coverage everywhere.



ENERGY MANAGEMENT

Solutions for better energy management consumption by businesses, to reduce their operating costs and build an "environmentally responsible" profile.

- **e-Energy.**





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SMART CITIES

The “smart cities” portfolio was enriched in 2020, including solutions such as Smart Public Transportation, Smart Benches, Smart Public Safety and Smart City Dashboard.

In the **Municipality of Messini**, a smart lighting solution was implemented. More specifically OTE Group upgraded the street lighting network of the Municipality by replacing the existing lighting fixtures with LED type - technology ones, and also undertook the management for 12 years. Additionally, OTE Group provided Smart City services by installing 6 wireless internet access points (WiFi access points), 80 smart trash cans, 2 traffic monitoring points and a Smart city platform. All these solutions have improved the city’s overall quality of life and environment.

With the **Municipality of Piraeus**, a 12-year public-private partnership (PPP) project was signed, which includes the replacement of 13,500 smart lighting devices and a Lighting Management Platform. With this project, the Municipality will be able to provide a better lighting system for its residents,

reduce energy consumption and increase the municipality’s urban safety. The project induces long-lasting environmental and financial benefits for the municipality. Furthermore, OTE Group provided a Smart City Platform for the subsequent interconnection and completion of more Smart City Solutions in the future, that will benefit the city and its residents.

In the **Municipality of Rethymno** OTE Group implemented one of the largest Smart Parking solutions in Greece. The project includes 585 smart parking spots, 60 spots for loading areas, 15 spots for disabled people, 7 digital signages located throughout the city, a website and mobile application and real time alerts for Illegal Parking. With this integrated smart parking solution, the Municipality of Rethymno provides its citizens with an enhanced and easy-to-use parking service, while at the same time it efficiently manages and uses its existing resources.



E-CULTURE

ATHOS DIGITAL HERITAGE, THE LARGEST DIGITAL CULTURE PROJECT IN GREECE

The treasures of Mount Athos are now digitally available to all through the **Athos Digital Heritage** project. OTE Group implemented the largest digital culture project in Greece, which was completed over the course of four years. Through the digitization and documentation of the Athonite State’s historical archive and works of art, over 2 million digital images

of documents, books, manuscripts and 27 thousand artefacts, as well as 3D imaging of monuments, virtual tours of monasteries and educational apps, are now available on www.mountathos.org, enabling both the general public and scientists to navigate over the holy land of Athos and discover its rare cultural wealth.





DIGITAL TRANSFORMATION PROJECTS **FOR THE PUBLIC SECTOR**

Supporting the State's efforts in the battle against the COVID-19 pandemic with the use of technology

OTE Group supported the efforts of the State to improve the Public sector's digital transformation through integrated Information and Communication Technologies (ICT), which contributed to the faster and more effective operation of the State's battle against the Coronavirus, and to the better communication between the State and the citizens.

A number of projects were implemented at the disposal of the State which fostered significant outcomes and results. Indicatively, OTE Group:

- Enabled remote working for 10,000 Civil servants via SYZEFXIS, which was offered free of charge for three months.
- Issued medical prescriptions digitally; allowing citizens to receive their medical prescriptions on their mobile phone and providing free of charge text messages for the operation of this service during April.
- Developed a platform for the electronic management and digital signing of acts of legislative content for the Cabinet.

- Provided the 5-digit Psychological Support line (10306) and the routing of calls to up to 100 mental health specialists. The line was offered free of charge and the calls for COSMOTE customers were free.
- Developed the National COVID-19 Patient Registry for the Ministry of Health, through the e-Government Center for Social Security Services (IDIKA).

OTE Group also provided:

- Free access, to the digital platforms used for distance learning at schools by the Ministry of Education and Religious Affairs, via the Group's mobile network with no data charge.
- Free text messages (SMS) for 3 months to the Health Operations Centre (KEPY) of the Emergency Aid Centre (EKAV), ensuring timely and reliable updates to the political leadership.

Expansion of the National Telemedicine Network

OTE Group undertook the expansion of the National Telemedicine Network (EDIT) with 28 new telemedicine stations and 90 home monitoring systems for patients on 22 additional islands of the north and south Aegean. This project of the Health Region of Piraeus and the Aegean (2nd Health Region) will provide more islanders and visitors with equal access to the health services of Greece's National Healthcare System that match those of Greece's major hospitals, with the help of technology.



After the expansion, EDIT will have a total of 71 telemedicine units, which will connect 52 islands of the Aegean with main hospitals of Attica. This will digitally simulate the physical presence of the doctor in the place where the patient is located, and will eliminate distances between the most remote islands and major hospitals, thus minimizing unnecessary travelling and air medevacs, while decongesting clinics' capacity



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INFORMATION SECURITY

Services for the increasing needs of businesses' security while they are using the Internet.

- **COSMOTE Business e-Secure**
- **Mobile Device Management**
- **COSMOTE Mobile Security**
- **Anti DDos**



SMART GRIDS

Grids which utilize machine to machine (M2M) communications to collect and process information (e.g. energy behavior of suppliers-consumers) in an automated way. Their aim is to improve energy and economic efficiency, reliability and sustainable production and distribution of electricity. OTE Group has installed and activated 132,000 IoT connections for the Hellenic Electricity Distribution Network Operator (HEDNO).



DEVELOPMENT OF APPLICATIONS

Development and improvement of applications, digital self-care functionalities and on-line services, which contribute to efficient resource management and the reduction of paper consumption.

Examples of digital functionalities and applications are **My COSMOTE App** and **My COSMOTE**, e-invoice, e-payment, online submission of telecommunication providers' requests "**Your business.gr**"

and "**Check for technical issue**". Moreover, OTE Group is moving rapidly with meeting the demands for digital transformation. In this context, more than half of B2B clients are using the e-bill platform to pay their bills; an 9% increase compared to 2019. In addition, 1/3 of e-top ups have been performed electronically, through the Group's channels, showing an increase by 13.1% compared to 2019.



E-TOURISM

Services aimed to upgrade the operation of tourist enterprises. They are used in hotel energy management, infrastructure management and maintenance of information systems and digital signage, as value added services to guests, teleconferencing services, etc.

Among other services, **hoteliga** is offered to small hotels as an integrated solution of a Property Management System (PMS) with extended channel capabilities for all worldwide booking platforms (Booking, Airbnb, Expedia, TripAdvisor etc.) and a standalone booking engine for directly booking arrangements.

SERVICES THAT EMPOWER DIGITAL PRESENCE AND HELP BUSINESSES GROW

The digital era is offering numerous growth opportunities for Greek SMEs. OTE Group's vision is to support their growth and help companies transition to the new digital era. As a result, OTE Group develops services that increase productivity and cooperation as well as tools which will enable their digital transformation.

COSMOTE Digital Marketing4U

A consulting service, provided by certified digital campaign managers for the design, creation, execution and monitoring of digital campaigns on Google and Facebook platforms targeted towards Small Business Customers.

COSMOTE New Site 4U

A consulting service provided by experienced web designers for the design and creation of custom-made new web sites targeted to Small Business Customers.

COSMOTE Click & Site

A service targeted to small business offering an easy (Do It Yourself) upgrade of their digital presence from a simple professional Facebook page to a standalone web site with e-shop capabilities and live synchronization with the Facebook page





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Research and Innovation

To consolidate its technological superiority, OTE Group systematically promotes research and innovation, with multiple benefits for society, customers and employees. The Group participates in research projects, finances internal activities (such as developing tools / applications / products and test infrastructures), evaluates new technologies and equipment, collaborates with educational institutions, etc.

Innovation

OTE Group strives to deliver innovation to its customers, in order to improve people's lives and enhance the technological brand of the company.

In 2016, OTE Group created the IT Innovation Center, aiming to promote innovation in all of its business operations and activities. In the IT Innovation Center, new technologies are tested, through Proof of Concepts (POCs) in real life use cases, either using the Group's own innovation technology experts or in collaboration with startups / scaleups, research centers and universities.

The IT Innovation Center hosts OTE Group's proprietary Innovation Lab where experiments and developments of new technologies such as Artificial Intelligence (AI) and Big Data Analytics, Virtual Reality, Augmented Reality and Mixed Reality, Human and Robot Interactions are carried out. These experiments are conducted to explore their potential applications to support OTE Group business goals, such as test event driven applications (e.g. chatbots) and progressive web applications.

OTE Group looks to create bridges between itself and the startup ecosystem of Greece and abroad.

In that context, OTE Group:


- Seeks to collaborate with startups that stand out and examine possible synergies in POCs, with the aim of experimenting with new technologies in real life cases to create solutions for OTE Group internal needs and solutions for its customers. In 2020, OTE Group materialized over 170 solutions.
- Scouts the best startups and is in constant contact with incubators / accelerators and funds that have a presence in ecosystem events or organizes events with the startup ecosystem.
- Participates in innovation competitions, having a supporting and guiding role in startup teams, providing them a business-related insights and know-how, in order to help them develop their idea in a way that it is sustainable, efficient and attracts more future customers.
- Participates in events to showcase to the general public OTE Group's approach to new innovative technologies.

Promoting Innovation


Till the end of 2020, OTE Group had organized two Hackathons for external audiences (Teams and Startups) and an Internal Hackathon for Group employees to foster an innovation culture and mindset among its workforce.

At the COSMOTE's 1st Internal Hackathon, the idea for the **Missing Alert app** was generated. The app's purpose focuses on the recovery of missing children and adults by a group of young employees who also had a missing case in their family. The Missing Alert app, a mobile application designed and developed by COSMOTE for the NGO "The Smile of the Child, was launched in 2020. The innovative mobile


MAIN VALUES




ENVISION THE FUTURE AND CREATE IT



SEE CHANGE AS AN OPPORTUNITY AND NOT AS A THREAT



CONTINUE OVERCOMING OBSTACLES



DISCOVER NEW IDEAS THAT WILL SIMPLIFY PEOPLES' DAILY LIVES AND WILL CREATE A BETTER WORLD FOR ALL

app is added to the tools available to "The Smile of the Child" and other institutional competent bodies, to prevent and manage any case involving missing people. The app is managed by the NGO's specialized team, which is responsible for any information, enabling it to make the most of the potential for the immediate identification of the person being sought.



In 2020, the digital internal innovatiON competition was also hosted. It was an open call for innovative ideas that will "make our world better", at a time of high demand for smart solutions in the new business and social environment created by COVID-19. InnovatiON

was supported by the ideanet platform, which is the new hub where employees can post their idea, get feedback and discuss it with colleagues from all over the company.



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Participation in research projects

The Group actively participates in research projects. For its participation in research and innovation projects, the Group received external funding (by the EC) in 2020 and has secured additional funding for the next 3 years (without considering new projects to come).

2009-2020

PARTICIPATION IN

>80

research programmes.

COOPERATION WITH

>800

partners / organizations such as enterprises, university and research centers in Greece and other European countries.

PARTICIPATION IN

44

research projects in total co-funded by the European Commission, regarding programs/initiatives, like the Horizon 2020 Research Program and 5G-PPP (5G Infrastructure Public Private Partnership).

23

EU funded 5G-PPP research projects, 4 in Phase I, 7 in Phase II, 12 in Phase III (having co-ordination roles in 3 in total) and 5 Marie Curie projects; thus contributing actively in shaping and evaluation of future 5G technologies, infrastructures and services and novel business models in various vertical markets.

33

research projects which aim at Sustainable Development with benefits to society and the environment.



RESEARCH PROJECTS

Int5Gent, 5G-PICTURE, MATILDA, 5G-PHOS, 5G-MEDIA, SLICENET, BLUESPACE, 5G-EVE, 5GENESIS, 5G-MOBIX, 5G-DRIVE, 5G-VICTORI, TESTBED 2, InterConnect

All 5G-PPP PROJECTS, BigO, i-PROGNOSIS, RESISTO, YAKSHA, UNIQORN, CyberTrust, LIFE - SAFE CROSSING, C-ROADS Greece

SUBJECT MATTER – PROJECTS TARGETS

Protection of the environment with continuous reduction of energy consumption.

Innovative applications with benefits to society (transportation – public transport, public safety, privacy protection, health – health care, nutrition, technology etc.)



More detailed information for the EU projects the OTE Group has participated in can be found on the Group's [Research and Innovation](#) webpage.





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2.4.3 Safe and Responsible Use of Technology



Safe Use of the Internet

The Group has developed programs and actions to provide information and raise awareness about the safe use of the Internet by children.

Products and services for safe use

A wide range of products and services specifically designed for a more controlled and safe use by minors.

- **COSMOTE Family solutions:** a series of products and services for parents to facilitate the safe navigation of their children in the digital world.
 - **COSMOTE Mobile rate plans:** Prepaid and postpaid rate plans with data limits, which allow parents to adapt the volume of data that their children can consume during a month.
 - **COSMOTE Family Safety application:** An advanced parental control application that enables the safe navigation of children on the Internet and on social media. COSMOTE Family Safety application allows parents to monitor the time children spend online and on which activities, control which mobile applications their children can use and the time they spend on each, apply Web Filtering restricting children to only visit certain website categories, activate anti-cyberbullying alert if their child has been verbally abused or spoken bad on social media, set time limits, activate Geo Location. Parents can manage their children's activity in all type of devices (mobile, tablet, laptop, PC) through their device.



- **COSMOTE Total Security:** This service focuses on the protection of the user's computer, smartphone and tablet. It includes Anti-Virus, Anti-Spam, Firewall, Banking Protection, Browsing Protection, and Parental Controls, which provide safety while surfing the Internet. It can be accessed regardless of whether the user is connected to the Internet or not. Also, it offers browsing protection to smartphones when surfing online via Wi-Fi or on COSMOTE's network and secures phones against malware, viruses, and phishing attempts. Personal data cannot be hacked and online purchases and transactions can be carried out safely.

- **Parental Control Services from COSMOTE TV,** for broadband and Over The Top service subscribers. With these services, subscribers can set their preferred parental control level and restrict access to specific programs based on the degree of suitability. Additionally, subscribers can restrict access to the Television channels of their choice.

Informing the public

- **Informative Meetings for Safe Internet Navigation at the OTE Group Telecommunications Museum:** Since 2010, educational programs have been carried out for the safe use of the Internet at the OTE Group

Telecommunications Museum. In the period September 2019 - August 2020, 426 middle school students participated in the Museum's monthly meetings on the safe use of the Internet.

- **Cyber Security Workshops:** COSMOTE, in collaboration with the Cyber Security International Institute (CSII), supported and organized face to face educational workshops for students and their parents, throughout Greece focusing on the safe and responsible use of the Internet and new technologies. A total of 3,000 people attended the workshops in 2019, a while in 2020 due to the pandemic no face to face workshops took place.

Collaboration with recognized bodies:

- **The Smile of the Child:** COSMOTE and GERMANOS supported, the 1st Information Education and Technology Mobile Laboratory in Greece, "ODYSSEAS", which is an initiative introduced by the organization "The Smile of the Child" and operates under the auspices of the Ministry of Education, Research and Religious Affairs. The main goal of this initiative is for students, parents and teachers to be informed about major issues, such as the safe use of the internet. In 2020, the social-distancing due the COVID-19 pandemic imposed a temporary postponement on in-person educational activities. At the same time, the critical shortages in blood reserves of the National Health System brought to surface the need for more intense blood donations. Right from the outbreak of the pandemic "The Smile of the Child" joined





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forces with the institutions and the competent bodies and made “ODYSSEAS” available to the Public Health System, by preparing the vehicle appropriately to host blood donations adhering to all prescribed Covid-19 health protocols, as defined by the National Blood Donation Center (EKEA), with extra caution to ensure smooth and safe conduct. In 2020, “ODYSSEAS” hosted 32 blood donation actions on a nationwide scale and collected 1.643 blood units in support of the Public Health System.

- **Notice and Take Down (NTD) process:** NTD is a process that is operated by the National hotline Organization (ORAdENET), Law Enforcement agencies, Network Operators and Service Providers. Telekom Romania’s NTD process is linked with ORAdENET. More specifically, the process involves the collection and assessment of reports that refer to illegal or harmful internet material for children. For all relevant complaints received through the different company channels, the respective Telekom Romania divisions follow the NTD procedure. The issuer of the complaint is then redirected to the OradeNet.

- **Fighting cyberbullying:** In order to limit the exposure of small children to online abuse, Telekom Romania offers all existing and new

mobile service customers, three months free access to the Kaspersky Safe Kids Premium application. The Kaspersky Safe Kids Premium is available on both Android and iOS phones. The premium version of the mobile app includes the following features:

- Monitoring calls and messages.
- Locating the child’s phone on the map (geolocation).
- Managing the time spent by the child on the Internet.
- Filtering online content, sites that can be accessed.
- Availability on multiple devices: computer, laptop, phone, tablet.
- Real-time alerts and notifications when suspicious online activities or restricted actions are detected.
- Monitoring the battery level.

Participation in self-regulatory initiatives

OTE Group participated in the **“ICT Coalition for the Safer Use of Connected Devices and Online Services by Children and Young People in the EU”** through Deutsche Telekom. At the same time, OTE Group companies have undertaken self-regulatory initiatives at European and national level, as mentioned in the **Appendix**.



Mobile Phone and Road Safety

COSMOTE, in the context of its commitment to contribute to people’s safety, supports actions to inform the public and raise awareness about the responsible use of mobile phones while driving.

COSMOTE is a member of the **Road Safety Institute “Panos Mylonas”** and its alliance on Safety and Culture on the Road “Roads in the Future”. Also, for yet another year, COSMOTE supported the “Iaveris” School of Road Behavior, enhancing its awareness actions on road behavior.



2.4.4 Communication with Customers



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Responsible Marketing

OTE Group conforms to the applicable laws and regulations regarding communication and advertising.

All promotional material prior to its release are reviewed in order to ensure that they abide with applicable laws and are suitable, impartial, genuine and respect diversity.

In Greece, companies follow the Code of Responsible Marketing by the Committee of Communication Control (CCC). They implement the Greek Code of Conduct for advertising and communication, in line with the CCC guidelines. In 2020, regarding non-compliance with the Code, the CCC issued, at first and appellate level, **0 decisions involving OTE and 0 involving COSMOTE**, and no amendments to the advertising messages were required.

In 2020, the Greek General Secretariat for Consumers imposed a fine of € 90,000 on COSMOTE for unfair commercial practices with regards to the advertisement of COSMOTE Insurance.

In Romania, the company follows the Romanian Advertising Council (RAC) Code of Conduct for advertising and communication. In 2020, RAC issued 2 complaints for advertising campaigns, where the Code's instructions were not adhered. RAC suggested Telekom Romania Mobile Communications to review the campaigns' communication content and modify it in line with the Code.

Customers' Rights

Customer Service is accessible via phone, application platforms, e-mail or social media as well as through the retail network. Information is available on the service contract and general terms are provided in printed form or they are sent to customers via e-mail. Additionally, through the companies' official websites, existing and prospect customers can be informed about the Terms of Use of all services and about their rights, at any point in time. Each page, for each service, contains, among others, the application forms, as well as the terms and conditions.

Transparency in Pricing

OTE Group, in accordance with the current regulatory framework, is committed to address its pricing issues in a concise, simple and transparent manner, as well as to provide a high level of service to its customers.

In Greece, OTE's product pricing and / or services are regulated by the Hellenic Telecommunications and Post Commission. In Romania, Telekom Romania's product pricing and / or services are regulated by the National Authority for Management and Regulation in Communications (ANCOM).

The transparency of pricing policies includes the disclosure of billing information within the set timeframes defined by the regulatory framework. Pricing information is available on the webpages of the companies, through their customer service centers and brochures.

Customers are also informed about billing details and any abrupt changes through their accounts. Moreover, the various solutions, in view of the current economic conditions, provide cost control, as a response to the increased customer needs for spending' regulation. In order to meet its customers' needs, OTE Group has:

- Developed apps to enable better account handling. The apps inform customers through messages and provide detailed description of their bills.
- Provided cost control services to enable customers to manage their funds and expenditures.
- Developed numerous services (e.g. Multimedia Information Service (MIS) Billing Update, COSMOTE Mobile Split Bill etc.) to prevent its customers from being overcharged.
- Introduced an innovative e-bill that is simple, comprehensive and easy to use. The e-bill platform makes use of new technologies, offering customers greater transparency and better understanding of bill charges.

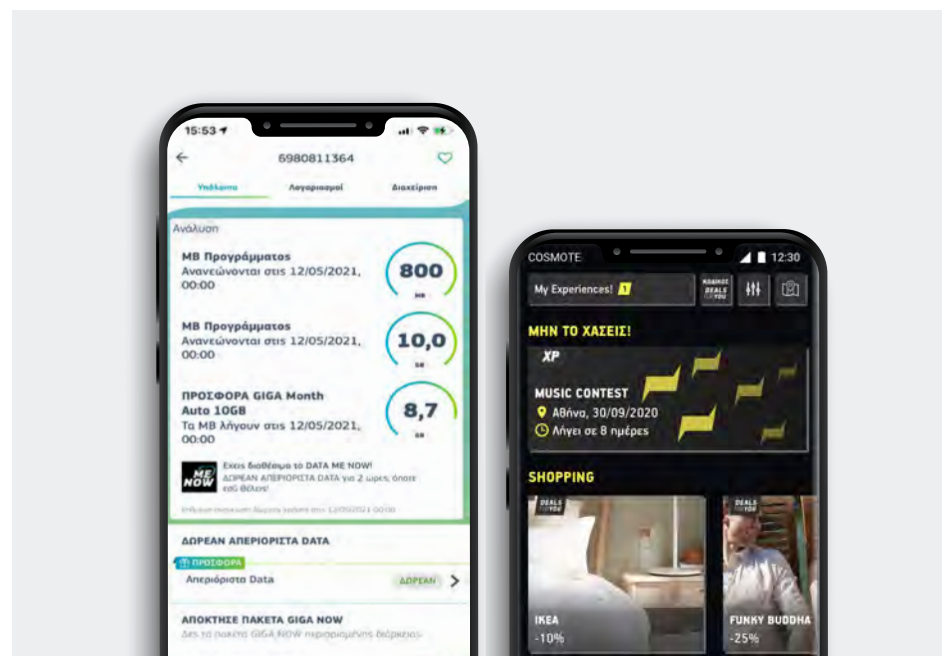




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Safe, Branded Customer Products

Particular importance is placed upon the supply of safety products that comply with the applicable Directives and Regulations. It does not distribute products or services to the market that are subject to prohibitions actions.

The equipment that is sold in the Group's retail stores, carries the statutory CE labeling (mandatory in the EU) and complies with national and the applicable EU regulations (in Greece and Romania), such as the Presidential Decree 98/2017 (harmonization of Greek legislation to the Radio Equipment Directive 2014/53/EU (RED) – in Greece, the Waste Electrical and Electronic Equipment (WEEE) Directive 2012/19/EU, the Restriction of Hazardous Substances (RoHS) Directive 2011/65/EU, the EU packaging and packaging waste legislation. In addition, COSMOTE equipment for ADSL / VDSL and TV services complies with the eco-design requirements of the Directive 2009/125/EC (Ecodesign). Apart from CE labeling, the compliance of the device with the European Regulations is also declared with the EU declaration of conformity. The device must be accompanied by a copy of the declaration or by a simplified declaration which will include the internet link where the full text can be obtained.

Mobile phones comply with the International Commission on Non-Ionizing Radiation Protection (ICNIRP) regulations and EU Recommendation 1999/519/EC on the restraint of public exposure to electromagnetic fields (0 Hz to 300 GHz).

For mobile telephony devices, OTE Group requests from its suppliers Specific Absorption



Rate (SAR) data. The data are available to its customers inside product packages and upon request at the Group's retail network. The equipment is also checked for the efficient use of the spectrum allocated to terrestrial radio communications and for the avoidance of harmful interferences, in accordance with the RED and Directives 2014/30 / EU (EMC) (or its predecessor 2004/108/EC) and 2014/35 / EU (LVD) for fixed telephony terminal equipment.

The products include a detailed installation manual in their packaging or provide a web link to easily download the user guide and the manual of the device. Manuals, for the safe use and installation of COSMOTE and Telekom Romania's equipment, are also made available on COSMOTE's and Telekom Romania's websites.

Suppliers are obligated to attach the required certification of their products and pay

compensation for any damages, due to non-compliance with European and national legislation.

In 2020, no financial penalties were imposed on OTE Group companies (i.e. OTE, COSMOTE, Telekom Romania Mobile Communications) for a non-compliance case for any of the above issues.

	COMPLIANCE WITH INTERNATIONAL AND EUROPEAN REGULATIONS	LABELING
Mobile telephony devices (Greece and Romania)	RED, RoHS, ICNIRP	CE, WEEE, packaging material recycling
COSMOTE equipment for ADSL/VDSL services and TV	RED, EMC, LVD, RoHS, Ecodesign	CE, WEEE, packaging material recycling



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2.4.5 Customer Service and Satisfaction



OTE Group strives to offer superior service that connects with its customers in a unique manner. OTE Group's representatives in the customer service team, shops and field technicians are well trained and equipped to help customers and ensure they have a positive experience.

In addition, OTE Group has developed self-service tools (applications, interactive voice response, website) to respond to customer needs quickly, simply and effectively.

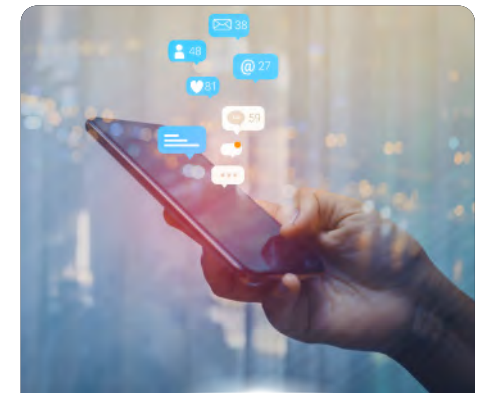
COSMOTE operates with a customer-centric approach, striving to make our customers' lives better. In 2020, COSMOTE's competent teams provided a best-in-class usage experience with high quality products and transparent pricing, while quickly responding to customer needs and supporting them with their inquiries.

- In **physical channels** COSMOTE further developed and improved the 360-view screen of the Total Customer Relationship service that focuses on promoting competent and personalized customer service. Daily score of customers' recent experience helps customer service representatives to have a better understanding of customers' opinions and act correspondingly.
- **COSMOTE's applications** were reformed and enriched with new functionalities to achieve high usage, easy browsing and management of customer products and services and enable one click payments, easy access to bills, attractive propositions and interesting deals.

- Improvement actions addressed to **customer journeys** management helped to increase customer satisfaction from their journey experience and reduce their effort. The monthly measurements from "Voice of The Customer" Program showed an increase of very satisfied customers (3% on average) over the year, with respect to fixed line and broadband service activations, fault repairs, bill inquiries and complaint management.
- **Customer Experience Ambassadors** continued to actively participate in the product development process, though the difficult period of the COVID 19 pandemic, effectively representing customers. With 1,390 participations in friendly user tests, COSMOTE's talented employees contributed to the creation of a superior product experience and worked in resolving customer issues.
- The "**COSMOTE DEALS for YOU**" program, which includes a platform that lists exclusive privileges and offers for third party leading brands to COSMOTE customers, contributed significantly to the increase of customer loyalty and satisfaction. In 2020, COSMOTE increased the number of partnerships at the COSMOTE DEALS for YOU program as well as the respective benefits for COSMOTE

customers. In addition, it also provided customers with relevant online offers and solutions during lock-down periods.

- **Gesture communication gifts** as well as **recovery communication gifts** were provided to Group customers in 2020, via front-line representatives or campaigns. Through this initiative, OTE Group aims to facilitate customers' needs for constant communication and reward their loyalty.
- The design of the ideal **billing experience** with the Billing Customer Experience Team. More than 40 employees from 16 business units participate in this cross-functional agile team to transform the billing experience into a simple, clear and worry free journey, removing the anxiety of bill shocks, unclear charges and payment difficulties and thus enhancing trust with customers while saving time and effort for them.



WHY IT MATTERS

In this new digital era customer needs and feelings have evolved and intensified. Customers expect uninterrupted connectivity, digital service and relevance to their needs in the moment. Evolving customer needs, which have been accelerated by the COVID-19 pandemic, is critical to maintain customer satisfaction and loyalty.



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Handling of Complaints and Requests

Driven by the Group's commitment to challenge the way it works and strive in the direction of improving the experience it provides to its customers, the Group achieved the re-organization of its complaint management structure. The Group's purpose was to eliminate the multiple levels of requests handling, thus aiming to reduce the end-to-end (e2e) management of complaints to the shortest possible time. Accordingly, customer complaints are assigned and e2e handled solely by the Customer Care Front-line. This decision demanded the additional empowerment of Front-line people with the necessary tools and skills.

In 2020, COSMOTE customer service efficiently handled customer inquiries related to fixed, mobile and TV services. Indicatively:

- The unique ticketing system, **ONE Ticket**, enables customers to submit and handle all possible requests. ONE Ticket applies to both technical support inquiries and commercial support requests. ONE Ticket is installed in all customer service channels: i.e. call centers, MyCOSMOTE App and shops ensuring commonality of information and transparency across touch points and functions. As a result, ONE Ticket contributed to the improvement of customer experience by enabling a unified and omni-channel customer experience.
- **Live chat** via portal and mobile app for instant and interactive communication.

- **Live e-store:** A new digital channel that combines live video streaming, chat and voice which helps increase digital sales and the quality of online leads.
- **Video call in sign language via portal:** The customer service team personalizes its contacts through video call functionality for customers that need assistance via sign language. Moreover, it allows people with hearing disabilities gain greater autonomy regarding their personal transactions.
- **COSMOTE@YourService:** COSMOTE@YourService is an additional level of technical support. Customer service experts and certified partners provide solutions to all household and business needs either remotely or on customers' premises. The services' portfolio of COSMOTE@YourService is growing continuously in order to provide state-of-the-art support. Indicatively, COSMOTE@YourService offers improved internet connectivity solutions, mesh networks and smart home solutions.
- **COSMOTE UFixIt:** Customer service experts resolve issues by obtaining access to the customers' camera and guide end users step-by-step through problem resolution and do-it-yourself installations.
- **Team of experts**, who work to cover every need that customers have by providing instant, complete and unified customer service. Their mission is to serve all demanding issues in one contact, providing flexibility and exceptional experience to the customers (both internal and external).

GREECE: HIGHLIGHTS 2020

ASR (Automated Speech Recognition)
Merged the OTE-COSMOTE Customer Care Interactive voice response (IVR) applications into a unified voice application using a conversational AI self-service solution. The new application includes everything that is required to address the companies' omni-channel Customer Experience (CX) strategy, demonstrating significant cost-savings and improved CX across voice and digital channels.

AI Chatbox
Introduced a digital assistant application that conducts online conversation via free text chat with the Group's customers. It was designed to convincingly simulate the way a human would behave as a conversational partner, educating customers to use the features of its MyCOSMOTE App and webpage.

YouTube
Provided meaningful, effective and easy-to-understand guidance to customers through YouTube videos, which looked to address customers' needs and

resolve their inquiries. In 2020, COSMOTE's Hints & Tips playlist achieved more than 1,000,000 views.

F2R@App
Optimized the end2end fault management and technical support process of the Fault-to-Repair (F2R) program. The renewed version of F2R strives to incorporate the capabilities of technological advancements in technical support and improve customer experience. In 2020, the focus was placed on the development of self-care functionalities of the MyCOSMOTE App.

Digital On Boarding
Enabled customers to submit a wide range of requests as well as orders, via an instant paperless process, through their smartphone. All necessary actions for a sales transaction (customer identification, sign of supporting documents and contracts) took place online through this feature, thus offering an integrated and full-digital experience.

ROMANIA: HIGHLIGHTS 2020

- Supported the Romanian business environment, offering the "Business Continuity" package free of charge, for a period of 3 months, which included unlimited mobile connectivity, 4G voice and internet and Norton Security Online licensed device security.
- Improved B2C and B2B customer experience through deployment of optimization and digitalization of segments in customer journey.



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Customer Surveys

In 2020, COSMOTE continued its focus collecting customer feedback via a wide range of customer surveys with regards to customer relationships, products and services, as well as their overall experience from contacting COSMOTE touchpoints.

Indicatively, in 2020, high scores were achieved on the **TRI*M Loyalty Index**¹, showcasing strong customer loyalty. Additionally, high scores were achieved on the question "How would you evaluate the company as to: whether the company makes me feel like I am in good hands?", since the majority of customers responded "Excellent, Very Good or Good (+2 points compared to last year).

Real-time feedback on customer experience is collected by using the **NG ICCA Program**². Following the customers contact with the Group's touch points (i.e. call center, stores and technical service), questions on the employees' quality attributes (e.g. employee knowledge) and the touch points' overall service (e.g. waiting time) are put forward. In 2020, OTE Group in Greece scored higher in the NG ICCA Customer Satisfaction Index for overall customer touch points (+3 points), compared to last year, showcasing its consistent and ever-growing strong customer satisfaction.

Overall customers are satisfied with their experience in call centers, stores and the website.

2020 CUSTOMER SURVEY RESULTS³

How would you rate the company's performance overall?

CUSTOMERS WHO RESPONDED EXCELLENT, VERY GOOD OR GOOD



How would you evaluate the company as to: whether the company makes me feel like I am in good hands?

CUSTOMERS WHO RESPONDED EXCELLENT, VERY GOOD OR GOOD



AWARDS 2020

COSMOTE received the **Gold award** at the Greek Loyalty Awards for its COSMOTE's "360 Loyalty program".

COSMOTE received the **Gold award** at the Sales Excellence Awards for its "Live e store".

COSMOTE received **1st place** at the "Digitalization and Simplicity" category at the last edition of COSMOTE Awards for One Customer Ticket.

¹ TRI*M Loyalty Survey, designed at an international level, measures and monitors customer loyalty across countries with DT's presence.

² NG ICCA Program, designed at an international level, monitors and improves the Group's business processes by monitoring and measuring customers' perceptions. The program's questionnaire consists of maximum 4 questions that are assessed at a scale of 1-5. Questions are answered on the phone via Dual-Tone Multi-Frequency Interactive Voice Response (DTMF IVR) replies.

³ Results from TRI*M Loyalty Survey 2020, Evaluation of overall performance and evaluation of driver feeling in good hands.



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2. PERFORMANCE & DIGITAL RESPONSIBILITY

Society



€5.1m

SOCIAL CONTRIBUTION IN 2020

~1.6m

BENEFICIARIES



2.5.1 Social Contribution

OTE Group contributes to a better world for all, through technology. The Group aims to make technology accessible to all, promote digital inclusion and gain equal access to the opportunities of the digital era. Its vision is to offer technological capabilities to all, overcome inequalities and obstacles, so that everyone can benefit from today's opportunities and build a better future.

Social Contribution consists of 4 areas



**DIGITAL
SKILLS FOR ALL**



**ACCESS TO
DIGITAL SOCIETY**



**SOCIAL
INITIATIVES**



**EMPLOYEE
VOLUNTEERING**



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Management and Oversight of Social Contribution programs

To achieve optimal management for all of its social programs and initiatives, OTE Group systematically develops internal mechanisms and processes. Indicatively:

- The Chairman and CEO, as well as the Senior Management, oversee the goals and strategy of the major social activities and are systematically informed about the social programs implemented.
- The Chairman and CEO approves all social sponsorships and donations, following their review and approval by the Executive Director of Compliance, Enterprise Risk Management and Insurance OTE Group (in Greece) or the Compliance Manager (in Romania).
- There is systematic dialogue with stakeholders. New social initiatives are proposed after taking into consideration the needs of interested parties, while data are collected to measure the programs' impact on society.

The evaluation of OTE Group's social contribution is based on the measurement model for inputs, outputs and impacts of the London Benchmarking Group. This model is in line and compatible with international indicators and initiatives for sustainable development, such as the Dow Jones Sustainability Index (DJSI), the guidelines of the Global Reporting Initiative guidelines (GRI) and the Social Return on Investment methodology (SROI) for measuring social return on investment.

It is a continuous goal of OTE Group to quantify, where possible, the results of these programs in order to evaluate and review its social contribution for the future.



€5.1m

TOTAL SOCIAL CONTRIBUTION

€5m

SOCIAL CONTRIBUTION IN GREECE

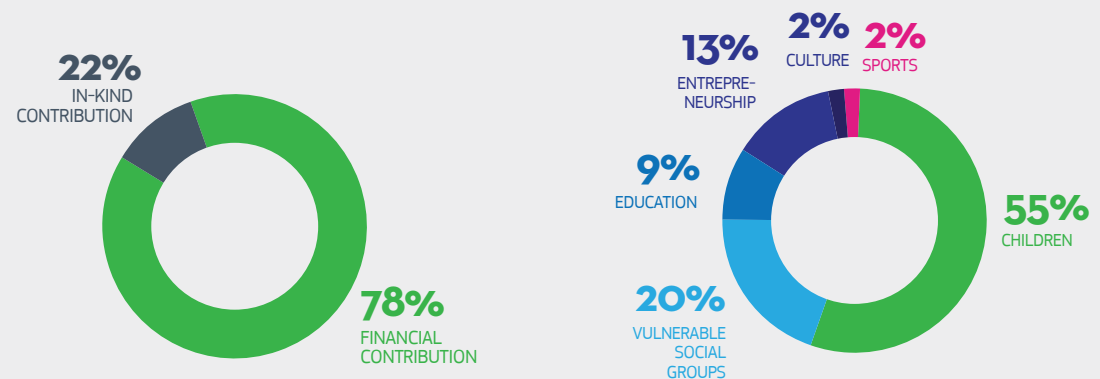
€5.7m

TOTAL SOCIAL INVESTMENT (including the cost for the implementation of actions and voluntary participation of employees during working hours)

~1.6m

BENEFICIARIES

OTE GROUP SOCIAL CONTRIBUTION



2.5.2 Digital Skills for All



The Group embraces the shift towards a Digital Society; a society that adopts and integrates information and communication technologies, offering more opportunities and easing people's everyday life. The Group strives to help people of all ages to welcome and embrace this transformation and facilitate the cultivation of their digital skills, as well as entrepreneurship and innovation.

Educational robotics & STEM



COSMOTE contributes to a better world for all, by developing the digital skills of children and young people from all over the country.

24,000 children have taken part over the last 7 years in initiatives for the dissemination of educational robotics and the STEM (Science Technology Engineering Math) educational methodology throughout the Greek educational system.

COSMOTE has partnered with the not-for-profit organization for educational robotics and science "WRO Hellas", for the implementation of these initiatives.

HIGHLIGHTS AND INITIATIVES

- **National Educational Robotics Competition for kindergarten, primary, junior high and high school students.** In 2020, 6,000 children participated and more than 200 teachers were trained to enable the student teams to design and build a complete robotic model. Due to COVID-19, the finals for the primary and secondary school teams were held earlier than scheduled, either with remote evaluations, or with the physical presence of students in the facilities of the OTE Academy - where all the necessary protection measures had been taken.
- **Equipment and Educational materials:** In the framework of the National Educational Robotics competition, COSMOTE provides schools with educational robotics kits and supports the transformation of selected projects of the competition into integrated educational scenarios, accessible online for

all children and teachers. COSMOTE, in the last 6 years, has provided approximately 600 educational robotics kits to schools in Greece.

- **Junior Engineer Academy (JEA) in Greece:** JEA is a two-year educational program organized by the Deutsche Telecom Foundation, established in the Greek Educational System in collaboration with COSMOTE's strategic partner STEM Education. 16 Junior High Schools were selected which had specific equipment installed and teachers were trained accordingly, in order to deliver engineering-focused lessons to students. In 2020, 640 children from 16 junior high schools were trained in the framework of JEA. By the end of 2021, 1,500 junior high school students in Greece will have participated in the program to improve their skills in subjects such as engineering, physics, and mathematics.

- **STEM training sessions:** The OTE Group Telecommunications Museum conducts STEM educational workshops for school groups (all grades of elementary and junior high school) and for children 6 to 8 years old. In 2020, due to COVID-19, it conducted online STEM training programs for programming and coding, addressed to children 6- to 12 years old, with the use of Scratch Junior and Scratch 3.0 programs.
- **Movies in Greece for educational robotics and STEM:** The first fictional movie and the first documentary on educational robotics in Greece were developed by COSMOTE. Following "**ROBOGIRL**", "**THE REAL ROBOKIDS**" documents the triumphant course of Greek teams in the World Robot Olympiad 2019 that was held in Hungary, where Greece achieved a major global distinction, winning most of the medals – along with Russia.



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Educational Programs and Digital Experience in the OTE Group Telecommunications Museum



10th CONSECUTIVE YEAR OF EDUCATIONAL PROGRAMS

The Museum's educational programs for school groups included **guided tours, art and music workshops, robotics, STEM programs, theatrical plays and recorded videos with information about safety on the internet.** The Museum adjusted promptly all its educational programs for both schools and families to the new circumstances emerged due to the COVID-19 pandemic. For families, the Museum offered **live activities and guided tours** at the Museum's permanent exhibition hall using new digital applications (Augmented and Virtual Reality), **mixed reality workshops, digital games, and videos on demand with activities** that visitors can download and watch wherever they choose.

9,900 people, in 2020, participated in the Museum's educational programs and guided tours **digitally and in-house** at the Museum premises.

The Museum completed **206 educational programs** for schools, families, individuals and other groups.

#GrowYourBusiness



COSMOTE values a world where all businesses will be able to grow by utilizing technology's potential. Therefore, COSMOTE implements the **#GrowYourBusiness** program, an umbrella program under which COSMOTE supports the growth of small and medium – sized businesses in the digital era through various actions and initiatives.

During the 1st cycle of the initiative, **#GrowYourBusiness - Digital Training**, free seminars in 10 Greek cities were hosted and offered the opportunity to small and medium-sized businesses to learn about the use of new digital tools and technologies in order to boost their productivity and grow their business. This initiative was also extended to 7 smaller cities, where the seminars took place in COSMOTE stores.

During the 2nd cycle of the initiative, **#GrowYourBusiness – Meet The Experts**, free workshops were hosted in 5 Greek cities. The objective of the workshops was to bring professionals in contact with experts from various sectors of the Greek market, share new ideas and practical tips and inspire them to take the next step for their business.

>4,000 businesses have been trained in the use of new digital tools and technologies, highlighting its strong uptake from the business community. At the same time, in cooperation with the TV station ANT1, COSMOTE representatives presented several benefits through the use of technology for SME/VSE businesses during the channel's night news broadcast, as way to extensively communicate the benefits of technology.





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Telekom Romania Scholarships for STEM

10 scholarships, each worth €4,200 were granted to young people with outstanding academic results. The 2020-2021 edition of the Telekom Romania Scholarships program was directed toward students in their first university year, interested in the field of science, and specifically the areas of information and communication technology, automation and computers, informatics, cybernetics, math, electrical engineering, electronics, and telecommunications.

Since the program's launch in 2010, about 2,500 students with outstanding academic results have enrolled in the competition, and 125 of them have received scholarships from Telekom Romania. Financial support amounting to more than €440,000 has been offered to the winners of the eleven editions of the program.



More details about the "Telekom Scholarships" program are available at www.burseletelekom.ro.

Coder Dojo in Romania

>300 children between the ages of 8 and 17 learned about programming during the CoderDojo workshops.

The workshops were free of charge and ran online, due to the restrictions of the COVID-19 pandemic. The students were able to choose between three categories: "Explorer", "Adventurer" and "Master", depending on their age and level of education. Based on the level of difficulty, a series of workshops with different programming languages and technologies was offered.

Due to the high demand for introductory workshops in Algorithmics, Java Script and Python, the organizers have expanded the capacity to accommodate more students. The curriculum has been developed by volunteer mentors and specialists in programming and robotics.



Additional information can be found at www.coderdojo.ro.

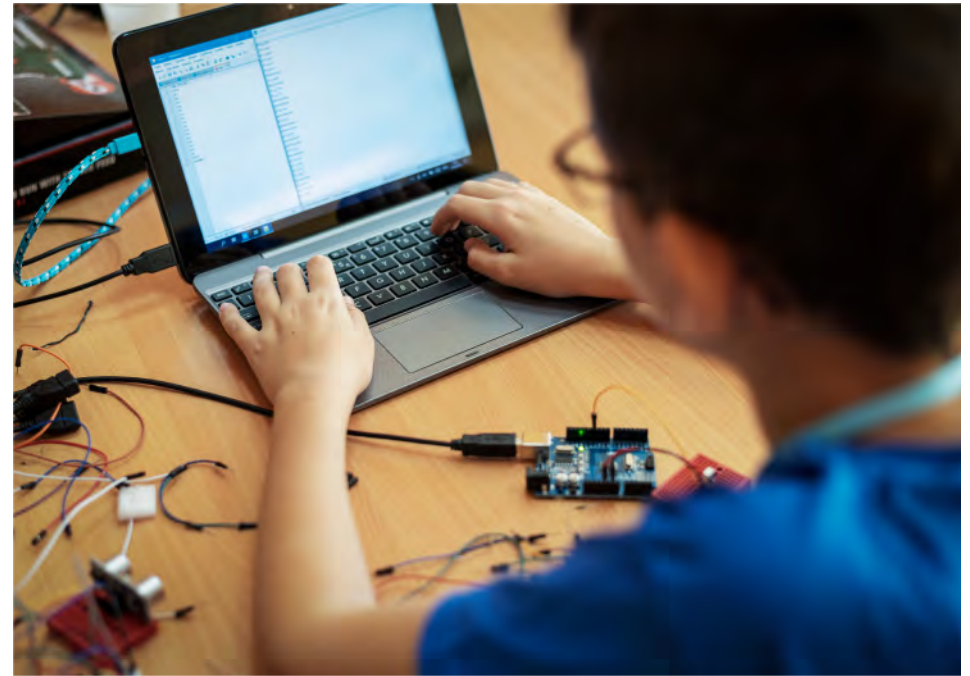




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COSMOTE Scholarships Program

Support youth in developing their skills and providing them with all necessary tools to perform and thrive in today's society. COSMOTE helps young high school graduates who face social and financial difficulties by fully funding their university studies and supporting them in becoming active citizens of today's society.



The COSMOTE Scholarships Program belongs to the OTE Group's social initiatives, with the aim to contribute to a better world for all. Since the beginning of the program in 2002, 724 scholarships have been awarded to students, the value of which exceeds €6.5m.

From the beginning, the program has been aimed at 1st year University student who face financial and social difficulties. Each year the program is restructured depending on needs of the students and the company's capabilities. Since the commencement of the program, scholarships have also started to be awarded to students that reside in remote areas outside of Athens as well and are now available to 1st year students from all over Greece.

Aside from the financial support provided to all students, COSMOTE also covers the students' communications needs by providing them with communication packages free of charge (fixed, mobile and internet on the go).

>85%

OF STUDENTS*

stated that the communications packages offered by COSMOTE as part of the program has been helping them with their studies and their everyday life.

>95%

OF STUDENTS*

stated that Scholarship program is significantly helping them complete their studies.

>72%

OF STUDENTS**

stated that the Scholarship program has significantly helped with the completion of their studies.

~80%

OF STUDENTS**

stated that the Scholarship program has helped them find a job after finishing their studies.

* Refers to students who are being funded by the Scholarship program and currently undertaking their studies.

** Refers to students who have received Scholarships from COSMOTE and have graduated from their Universities.

Key Targets

4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

4.7 By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development.





2.5.3 Access to Digital Society

OTE Group provides ICT products, services and discounts, in order to facilitate and improve people's everyday life.

Specialized Telecommunications Products, Services & Offers

€1,383,673

DISCOUNTS IN FIXED TELEPHONY SERVICES WERE GIVEN TO ELDERS AND TO PEOPLE WITH DISABILITIES, IN GREECE.

PEOPLE WITH DISABILITIES

9,660

PEOPLE RECEIVED DISCOUNTS ON FIXED TELEPHONY AND INTERNET SERVICES, IN GREECE.

Mobile telephony offer

IS SPECIALLY ADJUSTED TO THE INCREASED COMMUNICATION NEEDS OF **PEOPLE WITH HEARING LOSS** IN ROMANIA. THE OFFER COMBINES PLENTY OF USAGE (MOBILE DATA, SMS, VIDEO CALL MINS) AND PERSONALIZED CUSTOMER SERVICE

UNEMPLOYED AND PENSIONERS

COSMOTE, SINCE 2010, HAS BEEN SUPPORTING UNEMPLOYED PEOPLE AND PENSIONERS, BY PROVIDING A DISCOUNT ON THEIR MONTHLY FEE ON THEIR MOBILE TELEPHONY SERVICE.

STUDENTS

What's Up Student offers

(MOBILE OFFERS, DOUBLE PLAY, MOBILE INTERNET), FULLY COVER THE NEEDS OF STUDENTS, WITH INNOVATIVE AND EXCEPTIONALLY COMPETITIVE SERVICES.

PC Donation Program

COSMOTE offers refurbished PCs, that have been previously used by OTE Group employees, to schools and non-profit organizations.

>700 PCs have been donated to more than **650 schools**, through the "PC Donation Program" that has run for almost 15 years. Apart from making a social contribution, this action also contributes towards the protection of the environment, as the re-use of the computers conserves raw materials and reduces electronic waste.



Correctional Facilities

30,000 prepaid telephone cards with total value of >€120,000 were donated.



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European Emergency Number 112 operated by OTE in Greece

3,940,516 calls were received through the European Emergency Number 112, of which 147,980 were re-directed to the emergency numbers 100, 199, 166, 108, 197 and 1056. The table below provides a breakdown of the calls that we re-directed per emergency number, as well as other means of communication that were considered.

Emergency number & Competent Authority	Number of Calls
100 Police	44,071
166 Ambulance Service	16,259
199 Fire Service	10,972
108 Coast Guard	929
Other types of enquiries	
SMS	25,579
Information/Other*	50,076
E-Call	94
TOTAL CALLS REDIRECTED	147,980

Facilitation of Communication in Emergency Situations

It is a priority for COSMOTE to support its subscribers in emergency situations. This includes undertaking a variety of temporary initiatives to help customers, which includes:

- Offering free calls and mobile internet to affected customers' mobile phones.
- Postponing, stopping the provision of services (mobile, fixed and TV) due to unpaid bills.
- Replacing damaged internet and TV equipment.
- Covering the cost of equipment and services such as roaming or international calls, SMS and MB for a certain period.

In 2020, emergency support was provided to subscribers who were affected by extreme weather events or earthquakes in Greece (Evia, Ithaki, Kefallonia, Zakynthos, NS Fthiotida, Farsala and Karditsa, Almiros and N.Aghialos Volou, Samos, Fourni, Ikaria, Hersonisos Crete). At the same time OTE Group's technical teams worked intensively to restore the damage caused. OTE Group provided its subscribers with free roaming services (calls, SMS and MB) in Italy and Spain, due to COVID-19 lockdown restrictions and in Turkey due to the earthquakes that took place.

Facilitation of Communication in Emergency Situations

OTE continued to provide telecommunications infrastructure and financial support for the operation of hotlines that provide support to vulnerable groups, and especially children in need. Indicatively, the Group supports the operation of the following help lines:

505 1056
 'The Smile of the Child'
 (23 years of support).

198,653 calls

European Hotline 116000
 for missing children, 'The Smile of the Child' (13 years of support).

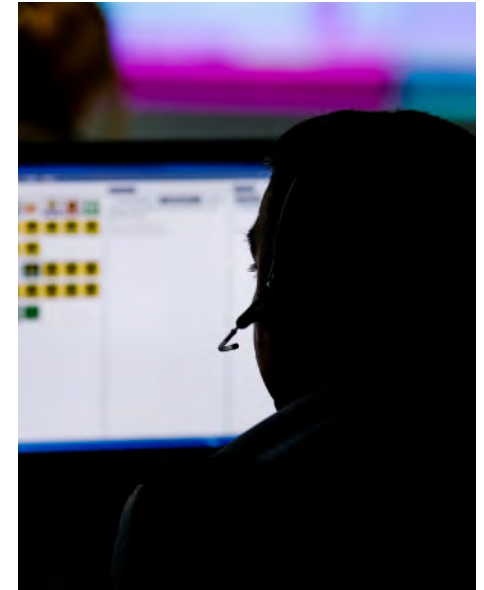
10,421 calls

European Helpline for Children 116111
 'The Smile of the Child'.

7,411 calls

11525 Advice Helpline
 'Together for Children'
 (11 years of support).

3,630 calls



* The calls in the "Information/Other" column refer to calls that were received regarding issues related to COVID-19, lockdown restrictions and redirections to the helplines 197 (National Centre for Immediate Social Assistance) and 1056 (Children's helpline - The Smile of the Child).



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Free Wi Fi in Archaeological Sites

Free WiFi is available to visitors at major archaeological sites, as a result of the partnership between COSMOTE and the Ministry of Culture and Sports for the provision of free WiFi at significant archaeological sites and museums in Greece. With the extension of the memorandum of cooperation between the two parties, the Ministry of Culture and Sports added another five (5) sites to the initial 20 sites, included in the memorandum, which have a major cultural and historical interest to offer free WiFi to its visitors.

The additional five new sites that have been added, include:

- Archeological site of Palamidi Nafplio.
- Archeological site of Mistras.
- Archeological site and Museum of Eleftherna.
- Archeological site and Museum of Ancient Nemea.
- New Archeological Museum of Chania.

COSMOTE already offers free broadband services at 13 sites of cultural interest, while continuing with the creation of infrastructure at the remaining sites, with the company's total investment exceeding €3m.

In 2020, most archeological sites and museums were closed to public and third parties due to Covid safety restrictions. As such, OTE Group managed to provide free Wi-Fi only to the archaeological site and museum of Ancient Corinth.

Within 2021, COSMOTE looks to expand and improve its internet coverage in the following archaeological sites:

- Archeological site of Dodoni.
- Archeological site of Sounio.
- Archeological site and Museum of Epidaurus.
- Archeological site and Museum of Olympia.

Keros island: Telecom. Support for Archaeological Excavations

The excavation in Keros island is a research project conducted by the British School in Athens and carried out under the permission of the Ministry of Culture and Sports. The new excavations unearthed a multitude of imposing and heavily dense structures. The scale of these structures proved that Keros was one of the most important locations in the Aegean during the Early Bronze Age (3rd millennium BC).

Over the past few years, COSMOTE has been providing the necessary technological equipment that helped the archaeological teams at the Keros and Daskalio excavations sites cover their daily recording and documentation needs of Furthermore, COSMOTE enhanced its 4G capabilities in the region, to provide high internet speeds and continuous connectivity to the archaeologists, capitalizing on COSMOTE's 4G network power of the largest 4G network in Greece.

In 2020, COSMOTE was the premier sponsor of the exhibition "Traces: The archeology of Koufonisia", where a selection of fascinating finds from excavations carried out the last 60 years At Koufonisia, Keros, and the nearby islet of Daskalio, at the Archaeological Collection of Koufonisi were presented.

COSMOTE History Channel

The COSMOTE History Channel which is the most popular documentary channel on the COSMOTE TV platform, celebrates 5 years since its launch, promoting Greek history, culture and civilization. **The Group's vision for the COSMOTE HISTORY Channel is to be the place for entertainment and education.** The channel offers:

- >120 original documentaries or documentary series (own productions and co-productions).
- >800 documentaries of prominent Greek and foreign artists.

The content consists mainly of:

- Own Productions and co-productions dealing with the Greek legacy.
- Documentaries from foreign media companies and channels, like BBC, National Geographic, Arte, A&E, Deutsche Welle, TVF, etc., dedicated to Greece.
- Documentaries from cultural institutions and other Greek foundations, independent Greek producers, etc.

The channel continues to collaborate with various organizations and institutions, such as the War Museum, and the American School of Classical Studies, for the preservation, digitization and airing of rare film archives and videos of historical value.

In 2020, during the COVID-19 pandemic, COSMOTE streamed part of the History Channel's program for free via the COSMOTE TV YouTube channel.

Moreover, following the Group's target to provide an alternative educational vehicle, COSMOTE offers the programs of the COSMOTE HISTORY Channel for free to the Greece's schools.





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The First Green Space in Romania with Solar Benches and Free WiFi

Starting on the 15th of June 2019, the inhabitants of Bucharest have a new space where they can relax. Magnolia Alley is an area of the Botanical Garden in Bucharest where nature and technology come together. The space offers botanical exhibits to visitors and two solar benches that allow them to charge their mobile phones in USB ports and wireless chargers. The benches also give them free WiFi Internet access and are the first of their kind to be installed in a green space in Romania.

The project started in 2015 through the partnership of Team Work Association and Telekom Romania Foundation, targeting the Taxonomic Sector of the "Dimitrie Brândză" Botanical Garden at the University of Bucharest.

Telekom Romania Hackathon

The first Hackathon organized by Telekom Romania took place in October 2020 with the title "a marathon of ideas in which everyone can participate".

The Hackathon is all about finding ideas and solutions to improve internal (for employees and their colleagues) or external (for Telekom customers) processes. Any Telekom Romania employee with an idea was able to participate. Due to COVID-19 restrictions, the event was held online. Teams of three to six members developed ideas, detailed processes, testing and presenting them to the jury. During the Hackathon, the teams could discuss their work with one or more mentors and get further input on their ideas.



Free and unlimited connectivity to students and teachers in Romania

172 students and teachers at the comprehensive school in the village of Găinești received free and unlimited communication packages and Wi-Fi equipment, as part of Telekom Romania's missions to keep "Romania Connected" and preserve the right to education as stipulated in the constitution.

Teimplici.ro

Teimplici.ro was launched in 2014 and focuses on covering communities' needs where new information technologies can bring benefits in the fields of education, health, environment, innovation, development, and social protection. The aim is to identify partners that are promoting beneficial applications of IT&C technologies in Romanian communities. In 2020, Telekom Romania supported **three project winners** in the Teimplici.ro contest in 2019, whose aim was to reduce the dropout rate from schools in Romania's urban areas.



2.5.4 Social Initiatives

OTE Group implements and supports a spectrum of programs and actions, in order to meet society's core needs.

Support of Organizations for Children

~€470,000 was donated to 17 charitable organizations that provide care for children in Greece.

3 organizations derived from the participation of OTE Group employees in the internal voting process.

~€9m have been offered to 60 NGOs, over the past 20 years.

Trauma Centers for Children in Greece

In 2020, OTE Group along with the non-profit organization "Pediatric Trauma Care", contributed to the renovation and purchase of equipment for the Trauma Center of the General Hospital of Tripoli.

>€540,000 have been allocated for the purchase of medical equipment, supporting 16 hospital units for children nationwide over the last 9 years, helping more than 110,000 children every year.

Street magazine "Shedia"

The Shedia street paper, which has been in circulation in Greece since 2013, is sold at several locations in Athens and Thessaloniki by accredited vendors who belong to vulnerable social groups. "Shedia" gives accredited vendors the opportunity to sell the magazines and receive part of the profits. Since March 2020, one of the magazine's points of sale was the Administrative Headquarters of OTE Group in Maroussi, Athens Greece. Due to the lockdown enforced in Greece, Shedia's operations were temporary suspended and subsequently their team of vendors were withdrawn from the streets. During the days of the pandemic, OTE Group supported Shedia's vendors by:

- **Buying 500 magazine issues** and distributing them to OTE Group employees.
- **Offering telecommunication packages** (telephone calls, text and data) to >50 vendors of the magazine, worth >€9,000.
- **Providing €3,000 in supermarket vouchers** for the vendors.

COSMOTE 2020 Scholarship Program

€520,000 was awarded to 30 first year university students with financial and social difficulties. Additionally, telecommunication products and services and COSMOTE TV were provided for free for all the years of their studies. Specifically, for the academic year 2020-2021, COSMOTE offered 29 scholarships of €15,000 and €18,750, out of which:

- 13 Scholarships of €15,000 were awarded to first-year students who will pursue a 4-year degree program.
- 16 Scholarships of €18,750 were awarded to first-year students who will pursue a 5-year degree program.

In addition, COSMOTE offered the honorary scholarship "Zacharias Piperidis" (€25,000) to first-year students that have been accepted into specific higher education institutions such as the School of Electrical Engineering and Computer Engineering at the National Technical University of Athens and who are also facing economic and social difficulties.

>€6.5m have been awarded to 724 university students, in the 19 years that the program has been running.

Local Communities' Actions

OTE Group supported approximately 70 programs, for local communities in Greece, with the aim to improve the living conditions of inhabitants that live in the countryside and sustain the viability of the local cultural identity.

Partnership with SuperTeach

Telekom Romania launched a new initiative focused on education, in partnership with SuperTeach, aiming to link education and technology into one, by developing a strong community in which teachers will have access to the most valuable educational resources, such as webinars and workshops as well as online courses, conferences and trainings on various topics of interest, dedicated to their professional development. Both Telekom Romania and SuperTeach mission was to mobilize the teachers' communities with an open mentality and to prepare them from a digital point of view for an educational system adapted to the new normality. This initiative was launched, in order to help teachers in Romania overcome the teaching barriers imposed by the COVID-19 restrictions for conducting lessons and bridging the learning gap between them and their students.



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Telekom Romania Foundation

The Telekom Romania Foundation supports people in special situations and social causes, children and adults diagnosed with serious illnesses, talented young students, and runs and supports campaigns requesting humanitarian aid when natural disasters occur.

Telekom Romania supported two teams from Bucharest and Cluj Napoca that progressed to the global jury of the international hackathon NASA SpaceApps Challenge 2020. The SpaceApps Challenge is NASA's innovative incubation program, held annually since 2012 at hubs in 200 cities around the world. In Romania, over 100 people aged between 14 and 30 participated online, forming 12 teams. The two teams from each city qualified for the international judging stage of the competition. Their respective proposed solutions are outlined below:

Bucharest

- Fire Fighters – a solution for automatic detection of natural hazards.
- Carbon FUN – an application that monitors the carbon footprint based on transport and energy consumption.

Cluj Napoca

- IOT4NATURE – a solution that detects the presence of smoke and flames generated by fires and sends information to the Cloud in order to alert the authorities and citizens in the affected areas.
- PAN – an application that creates automatic predictions on animal migration to signal any changes in this ecosystem.

Telekom Skating Arena

In 2020, Telekom Romania continued to support the Telekom Skating Arena operated by the Ion Tiriac Foundation. The company supported the only existing rink in the Bucharest Ilfov district with the aim of encouraging sports among children, young people, and support for sports teams.

Supporting the Greek National Health System

Taking part in the national effort, OTE Group supported Greek hospitals during the outbreak of the COVID 19 pandemic, by purchasing **€2m worth of necessary medical equipment**. More specifically, 24 ventilators, 110 Intensive Care Unit beds, and 110 Elite V8 monitors were purchased and donated to Greek hospitals.

Most of the 24 ventilators were donated to the 'Georgios Papanikolaou' General Hospital of Thessaloniki and Thriasio General Hospital of Elefsina.

A number of additional actions supporting the needs of the Ministry of Health, aiming at supporting citizens during the COVID 19 Pandemic, have been implemented.

Supporting the Hellenic National Defense General Staff

COSMOTE donated **€500,000** to the Hellenic National Defense General Staff for the coverage of the operational needs. This initiative falls under COSMOTE's actions for supporting the work of the Greek Armed Forces, which in cooperation with the Hellenic Police and the Coast Guard protect the country's land and sea borders.

Supporting the Hellenic Coast Guard

OTE Group donated **€78,000** to the Hellenic Coast Guard for the coverage of its operational needs. Specifically, in 2020, OTE Group offered €78,000 for the repair and maintenance of the Hellenic Coast Guard's vessels. In the last 6 years, **more than €1m** has been provided by OTE Group for the repair and maintenance of the Coast Guard's vessels, as well as for rescue and survival equipment such as life jackets, blankets, first-aid kits, gloves, masks, tents and isothermal suits, which are used by frontline rescuers on a daily basis and that have helped the coast guard rescue 318,715 people at sea.



2.5.5 Employee Volunteering

Employee volunteering and participation in sustainability initiatives form a major part of the Group's overall social contribution. It offers to employees the opportunity to actively express their solidarity towards society.

SIGNIFICANT DATA 2020

>1,700

EMPLOYEE PARTICIPATIONS
IN SOCIAL CONTRIBUTION INITIATIVES

>5

NGOs FOR CHILDREN AND
VULNERABLE SOCIAL GROUPS
WERE SUPPORTED THROUGH EMPLOYEES'
PARTICIPATIONS IN SOCIAL INITIATIVES



Supporting street magazine "Shedia"

During the national lockdown of March in Greece OTE Group employees strove to support and show their solidarity to the vendors of the street magazine "Shedia", majority of whom were unemployed and/or homeless. As such OTE Group employees offered to support the vendors by forming a team of 35 volunteers who would communicate with the vendors and provide companionship to them, relieving them from the struggles of confinement during lockdown.

Bone marrow donation

COSMOTE in collaboration with the NGO "Choose Life" and the University of Patra's program "KEDMOP - Give life" created the program where employees can donate bone marrow and give hope to people who need a transplant. The program ran throughout 2020 and employees were able to come to the company's walk-in clinics following all health and safety protocols.

In the first 2 months of 2020, **402 COSMOTE employees made a bone marrow donation**, and since the launch of the initiative, more than 560 COSMOTE employees have made a bone marrow donation.

After the termination of the 6-week lockdown in March, employees were able to go to the 12 walk-in clinics located in the buildings of the OTE Group and make a bone marrow donation.

Blood Donation Program

The Blood Donation Program of OTE Group in Greece has been running for more than 42 years and has since become a part of the Group's culture. In 2020, a total of **1,053 units of blood** were collected from OTE Group employees. 625 units were made available to meet the needs of employees and their families, while the remaining 428 were given to cover social needs throughout Greece.

Since 1976, OTE Group has collected more than **30,673 units of blood**.



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2. PERFORMANCE & DIGITAL RESPONSIBILITY

Climate & Environment

>4.5m
SINGLE-USE PLASTIC ITEMS
AVOIDED (2019 -2020)
IN GREECE

100%
ELECTRICITY FROM RES¹
THROUGH GUARANTEES
OF ORIGIN

TARGET 2021
Zero
TECHNOLOGY WASTE²

1. Renewable Energy Sources
2. Sustainable management of waste generated from telecom & retail network, buildings and datacenters



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2.6.1 Environmental Strategy



OTE Group fully understands that, though low, there are environmental impacts associated with Information and Communication Technologies (ICT) activities. At the same time, it is commonly acknowledged that digitalization is a key tool to achieve UN Sustainability Goals and address environmental challenges at local, regional and global level.

The OTE Group Environmental Strategy, aligned with the business strategy, aims at:

- The minimization of the environmental impacts from its activities across the value chain.
- The development and provision of products and services that enable environmental protection and increase productivity in other sectors of economic activity.
- Raising its stakeholders' awareness on acting more responsibly on the issue of environmental protection.

To achieve these objectives, the Group acts at different levels to:

- Analyze environmental risks and opportunities.
- Tackle climate change through energy efficiency improvements and Renewable Energy Sources use.
- Integrate the principles of circular economy into its activities to address resources efficiency.
- Develop specialized ICT products and services that meet customers' needs while contributing to environmental protection.

- Ensure that the levels of electromagnetic fields of base stations comply with the public exposure safety limits.
- Develop awareness initiatives for its stakeholders and implement environmental sponsorship programs through strategic partnerships.
- Secure high ratings by international sustainability and SRI analysts.

Aiming at effective environmental management along the entire value chain, telecom companies of OTE Group implement, in the context of the **Integrated Management System**, Environmental Management Systems (EMS) certified according to ISO 14001 standard and Energy Management Systems certified according to ISO 50001 standard (Greece). The systems share similar structure, approach and **policy**, in which the commitment of OTE Group companies to environmental protection is stated. The unprecedented conditions created as a result of the pandemic crisis and the response to it (lockdown, mobility restrictions, teleworking), did not have any major effect on the performance of the EMS.

ENVIRONMENTAL STRATEGY





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Utilizing the framework of the Environmental Management System, the companies:

- Analyze all activities, products and services with reference to applicable legislative requirements and their impact on the environment (energy consumption, emissions, waste, electromagnetic radiation, etc.).
- Set goals and specify appropriate key quantitative performance indicators (KPIs).
- Take cost-effective actions to improve environmental performance.

Governance of Environmental Management System

The Chairman of the Board of Directors and CEO oversees the company's sustainability strategy and performance, including environment. The Board of Directors approves Group-wide corporate responsibility policies, position papers and significant strategic projects, as needed. More information is available in the section **Sustainability Governance**.

Environmental Management Representatives / Coordinators are appointed by Decisions of the CEO in each country. The Executive Director Corporate Communications & Sustainability OTE Group is responsible for the EMS in Greece.

The Group's executives are systematically informed by the Management Systems' representatives about the EMS' actions, objectives and programs.

Environmental Risk Assessment

The Group activities have an impact on the environment and are affected by environmental challenges (e.g. climate change). Environmental risk assessment (following a life-cycle perspective) is a tool for the early identification of risks and opportunities associated with the activities of the companies and their effective management. To ensure consistency among all types of enterprise risks and opportunities evaluated, the **OTE Group Enterprise Risk Management** methodology was applied. The environmental risk assessment, together with the materiality analysis, provide input to Enterprise Risk Management reporting and the Group's Risk Landscape.

In the context of the assessment, electricity consumption, GHG emissions and waste management (especially hazardous) along the value chain, as well as EMF have been recognized as significant environmental issues. In addition, climate change impacts were highly ranked as risk and opportunity factors, with varying timeframe (from "already happening" to long-term).

Current legislation affects the operation of OTE Group through increased energy prices and increased operational cost to ensure compliance with more advanced regulations. In view of the EU Green Deal, it is expected that climate regulation in EU would provide additional restrictions but also incentives to enable the transition to a low carbon economy. In this context, technology is mainly an opportunity factor since ICT services (e.g. energy management, dematerialization, smart grids,

etc.) can be utilized to increase resources efficiency and reduce carbon emissions of clients. In 2020, revenues from ICT products and services continued to increase (+14% compared to 2019).

The transition to a low carbon economy

- Requires significant changes in established production and consumption patterns. This could result in higher procurement prices as the suppliers will try to shift higher costs for product development and production to their customers. Scope 3 emissions provide an indication of the exposure to risks associated with the supply chain.
- May also affect reputation as society is becoming more concerned with the problem of climate change. The climate change strategy of a company, including its supply chain management, the footprint of products and services provided, the integration of climate change aspects in planning (e.g., telecom network development and availability) are gradually shaping the overall image of an enterprise. Additionally, the climate change strategy of a company and the footprint of products and services provided are gradually considered an important selection criterion among similar products / services.

With respect to physical impacts, telecom infrastructure could be affected by extreme weather events (e.g. floods) and forest fires that may lead to network disruption. The increased temperature, as foreseen by climate models, would result in increased cooling needs and therefore increased energy (electricity) consumption especially in buildings

but also in technical facilities, while existing equipment may need to be replaced earlier than expected (e.g. due to the change of outdoor temperatures vs. design temperatures). At the same time, early warning systems and advanced information and management systems based on telecom services can help in effectively addressing climate change impacts and developing adaptation capacity.

Environmental and climate change risks and opportunities are influencing business strategy as well as financial planning. To manage risks and opportunities a number of policies – measures – actions are in place that include, among others, the Business continuity management system, revenues transformation towards ICT solutions, the suppliers' code of conduct, the adoption of ambitious emission reduction targets, energy conservation measures targeting all activities, waste management practices following circular economy principles and participation in the Code of Conduct for Broadband Equipment. In addition, and in order to consolidate its technological superiority, OTE Group systematically promotes research and innovation, with multiple benefits for society, customers and employees.

Detailed information on climate change risks and opportunities identified, following TCFD (Task force on Climate-related Financial Disclosures) recommendations, is available in the latest response of OTE to CDP.



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Raising Environmental Awareness Supporting climate change adaptation activities in Greece

OTE Group supports the ELLINIKI ETAIRIA-Society for the Environment and Cultural Heritage (ELLETT), a partner in the LIFE-IP project **AdaptInGR - Boosting the implementation of adaptation policy across Greece.**

In the context of the project, an educational program has been prepared that is available to teachers and seminars were held to inform them on climate change adaptation. The seminars consist of a theoretical part and a workshop. The theoretical part aims to familiarize teachers with the topic of Climate Change and presents guidelines for student education. The workshop proposes modern teaching methods through exercises and experiential activities.

So far there have been 5 seminars and 214 teachers from 157 schools (primary and secondary education) have participated. More seminars are planned for 2021. Feedback from the teachers who participated in the seminars so far shows positive results.

In addition, a competition addressed to students of primary & secondary education was held. The aim of the competition was to highlight projects on climate change impacts and adaptation. By participating students are getting familiarized with issues like climate change resilience and adaptive capacity while being rewarded for their efforts.



More information on OTE Group environmental awareness initiatives is available at the [company's website](#).



2.6.2 Energy and Climate Change

OTE Group recognizes that climate change is a global environmental problem, the impacts of which affect its operation and stakeholders, and the whole range of economic activities as well as life on the planet (see [Annual Financial Report 2020](#)). Global temperature is increasing, climate is changing and urgent global action is needed.

The EU Green Deal sees digital technologies as a critical enabler for a zero-carbon economy and at the same time calls the ICT sector to put sustainability at its heart. OTE Group has developed an integrated climate change strategy that is aligned with its business strategy. In line with the DT Group, the climate change strategy is structured upon 4 main pillars.

The energy performance of the telecom network is a major challenge not only for the next year but also for the years to come. The continuous improvement of the network energy efficiency will make OTE Group better prepared for any additional requirements set for the ICT sector. It will also allow to move forward towards the more ambitious, net zero targets announced in March 2021 for the DT Group.



CLIMATE CHANGE STRATEGY PILLARS



Value Chain Emissions

Targets for the reduction of **value chain** Greenhouse Gas (GHG) **emissions**.



Energy Efficiency

Improve **energy efficiency**.



Renewable Energy Sources

Increase use of **Renewable Energy Sources (RES)**.



ICT Products and Services

Products and Services enabling environmental protection.



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CLIMATE PROTECTION TARGETS

NET-ZERO EMISSIONS FROM ENERGY CONSUMPTION BY 2025

Including up to 95% reduction of emissions from energy consumption by 2025 compared with 2017 (base year). This includes direct emissions from the consumption of natural gas, diesel and petrol, as well as indirect emissions from electricity consumption.

100% USE OF RENEWABLE ENERGY SOURCES

for electricity consumption, from 2021 onwards.

25% REDUCTION OF INDIRECT EMISSIONS PER CUSTOMER BY 2030

This includes indirect emissions from production of products (supplier emissions) and the use of products by customers.

NET-ZERO CARBON FOOTPRINT BY 2040

This includes emissions from production of products (supplier emissions), to our operations and the use of products by customers.

OTE Group, member of the DT Group, contributes to the achievement of the reduction target for 2020 (20% reduction of DT Group's CO₂ emissions by 2020, compared to 2008) and is committed to the achievement of DT Group wide targets for the post 2020 period, adopted in 2019 and revised with raised ambition in 2021.



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Value Chain Emissions

Monitoring energy consumption

Total energy consumption of OTE Group in 2020 amounted to 619.3 GWh, with electricity consumption accounting for 90% of total consumption. In line with the distribution of revenues per country of operation, Greece accounts for 80% of total energy consumption and Romania accounts for the rest 20%.

Energy consumption decreased by 7% compared to 2019, mainly due to the decrease of energy consumption in the telecom network in Greece. More specifically, telecom network electricity consumption in Greece decreased by 11% compared to 2019 and increased by 20% in Romania.

The expansion and modernization of the telecom network together with energy efficiency improvements in its operation counterbalance the increased activity, as depicted in the volume of data transferred which increased by 53% or the number of subscribers (e.g. in Greece fiber service subscribers increased by 27% and TV subscribers increased by 3.7%, compared to 2019). Decoupling of services' growth and energy consumption is in progress with positive results and emphasis is given to achieve high implementation rates of energy conservation measures towards this direction.

Greenhouse gas emissions

OTE Group direct (scope 1) and indirect (scope 2, market-based i.e., by taking into account the Guarantees of Origin secured) GHG emissions from energy consumption in 2020, amounted to 52,941 t CO₂ eq, that is 60% lower compared to

2017 levels, while emissions in Greece were about 85% lower than 2017 levels.

Following the location-based approach for Scope 2 emissions (i.e., using an average grid emission factor), energy consumption emissions are estimated at 294,854 t CO₂ eq. OTE Group (Greece) **has overachieved the 20% reduction target for 2020**, as emissions were reduced by 22% compared to the 2008 base year emissions.

Total GHG emissions (i.e., including f-gases fugitive emissions and considering market-based scope 2 emissions) were estimated at 63,075 t CO₂ eq, that is a **13% decrease compared to 2019**.

OTE Group has extended the scope of its emissions inventory and as of 2019, scope 3 emissions are addressed under the DT Group-wide targets for GHG emissions reduction. In addition, this information has been used for prioritizing environmental aspects across the value chain of the Group and is utilized in identifying measures to reduce the footprint of its activities across its value chain and maximizing the net benefit (in terms of GHG emissions) generated from the widespread adoption of ICT products and services.

For 2020, indirect (scope 3) GHG emissions were estimated at 700 kt CO₂ eq (Greece). The category "use of products and services sold" (by customers) represent the main source of scope 3 GHG emissions (about 84% of total scope 3 emissions).

Scope 3 GHG emissions avoided are estimated at 10,530 t CO₂ eq (Greece). This estimation



takes into account paper recycling, reduction of paper, use teleconferences for internal operational needs and the impact of the refurbishment of end devices.

Renewable Energy Sources

OTE Group considers Renewable Energy Sources (RES) a key tool for the decarbonization of its operations.

OTE Group (Greece) has secured, for the 10th consecutive year, from its electricity providers for 2020, Guarantees of Origin (GOs), assuring that the listed amount of electricity

consumption has been produced from Renewable Energy Sources. **The GOs secured cover 100% of the 2020 electricity consumption of the Group in Greece. That means that the relevant target of the climate change strategy has been achieved (for Greece) one year earlier.**

RES electricity generation (autonomous photovoltaic in 16 base stations, small wind turbines systems in 5 base stations and 2 roof-top photovoltaic systems of 222 kWp installed capacity) in 2020 amounted to about 580 MWh (Greece).



Energy Efficiency

Priorities for improving energy efficiency concern:

- **Telecom networks**, aiming at the transition to a more energy efficient network.
- **Buildings, data centers and stores**, with emphasis on the proper use and the efficient operation of the equipment installed.
- **Road transportation**, focusing on the fleet renewal with energy efficient vehicles but also on the monitoring and control of transportation activity.

In 2020, the energy efficiency projects implemented resulted in an energy conservation of 63.5 GWh (10% of energy consumption in

2020). The increase in the energy conservation achieved is mainly attributed to the extended removal of unused equipment in the fixed telecom network as well as to the increase/automation of the air-conditioning temperature set point. Savings in operational costs are estimated at €7.2m.

In addition to telecom network, there are initiatives in place to improve data centers efficiency. A bundle of measures is implemented targeting IT equipment (consolidation, virtualization, rack orientation, etc.), but also sites infrastructure (UPS systems, HVAC systems, automation and BMS systems) and cabling infrastructure. In 2020 the average Power Usage Efficiency (PUE) was improved by 5.5% compared to 2017. Efforts to reduce PUE values and improve efficiency reduce are

on-going as this would allow to compensate for the increasing data traffic.

With respect to buildings, emphasis is given in the design and implementation of major renovation in several critical buildings that would be eligible for high-level environmental certification. Up to now there are 3 buildings with **LEED** certification at GOLD level.

The total effect of energy conservation measures implemented in Greece since 2008 (base year for the DT Group for the 2020 climate change strategy but also for the annual GHG emissions reduction target for OTE Group in Greece), is estimated at 216.2 GWh (electricity 204.5 GWh, diesel 11.7 GWh). The avoided GHG emissions associated with the

energy conservation achieved is about 115,000t CO₂ eq (about 45% of scope 1 and 2 GHG emissions from Energy of OTE Group in Greece, in 2020). The overall economic effect (benefit) of the measures implemented on the operational cost is estimated at €26.2m.

As a result of the measures implemented, the efficiency of energy use in the telecom companies of the Group (i.e., total energy consumption per volume of data transferred) improved by almost 40% compared to 2019, reaching a value of 109 kWh/TB in 2020 (91 kWh/TB in 2020 for Greece). The data traffic emissions intensity (location-based) reached a value of 52 kg CO₂ eq/TB (85 kg CO₂ eq/TB in 2019), while the market-based intensity is estimated at 9 kg CO₂ eq/TB.



ISO 50001 ENERGY MANAGEMENT SYSTEM IN GREECE

ISO 50001 Energy Management System, in combination with the existing ISO 14001 EMS, is a major tool for the implementation of energy conservation measures and the improvement of energy efficiency. The scope of the System is gradually expanded and in 2020, was implemented in 21 building complexes (including technology and office buildings, data centers, call centers, shops and the head office of the OTE Group) and 36 mobile base stations. Results are encouraging since energy savings exceed 5% in buildings / shops, 7% in data centers and 15% in mobile base stations. The strategic aim of OTE Group, is to further enrich its portfolio with facilities certified according to ISO 50001.



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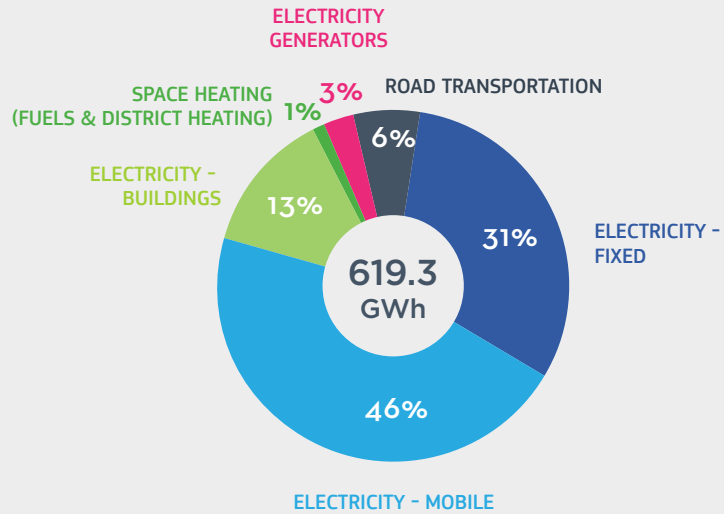
ENERGY CONSUMPTION (OTE GROUP)

PER COUNTRY

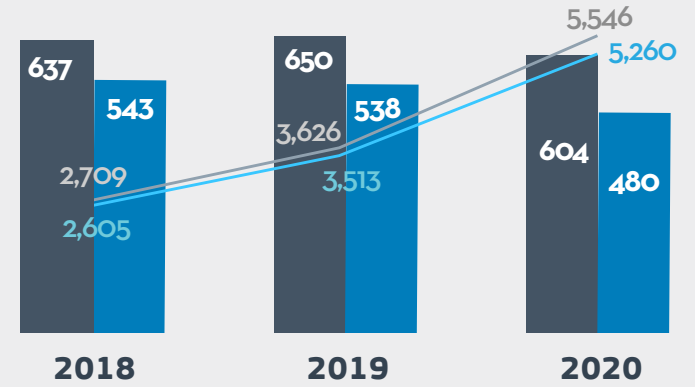


■ Greece
 ■ Romania
Energy consumption (GWh)

PER ACTIVITY



ENERGY CONSUMPTION (GREECE) & DATA TRAFFIC



■ Energy (GWh)
■ Energy Greece (GWh)
— Data Traffic (Pbyte)
— Data Traffic Greece (Pbyte)



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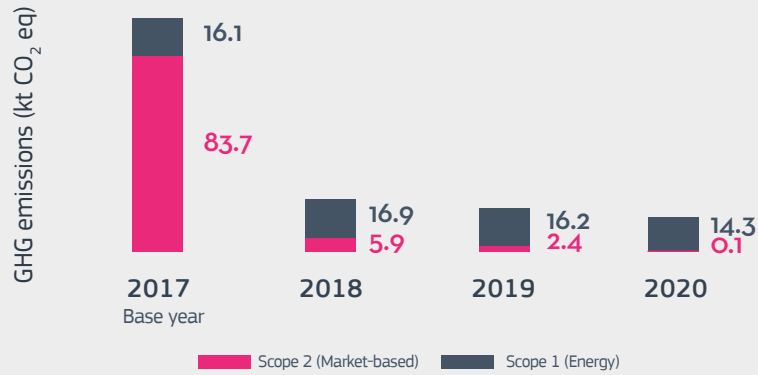


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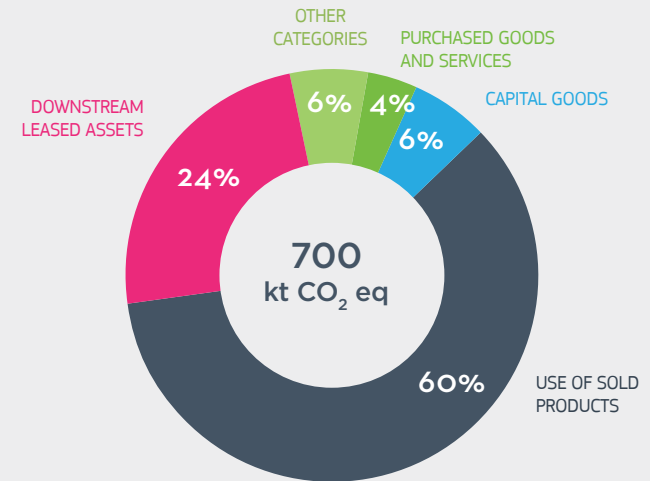
GHG EMISSIONS FROM ENERGY (GREECE)



GUARANTEES OF ORIGIN FOR 100% OF ELECTRICITY SECURED ONE YEAR EARLIER



INDIRECT (SCOPE 3) GHG EMISSIONS (GREECE)



1. Downstream leased assets concerns new and existing contracts for routers and receivers
2. "Other categories" include Fuel- and energy-related activities, business travel, waste generated in operations, employee commuting, upstream / downstream transportation & distribution and the End of life treatment of sold products

More information on the energy consumption and the associated GHG emissions of OTE Group are provided in the Appendix: [Environmental Performance Data – Energy](#).



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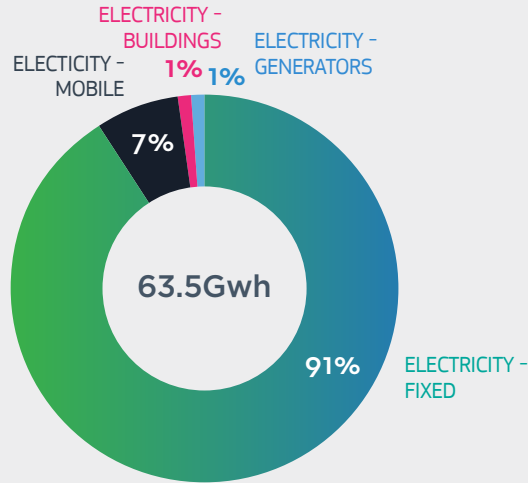


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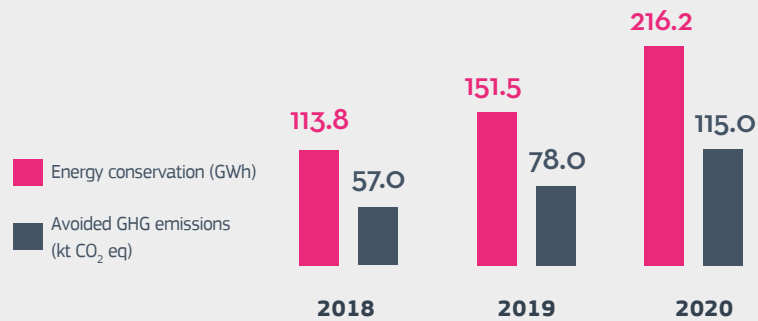


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ENERGY CONSERVATION (OTE GROUP)

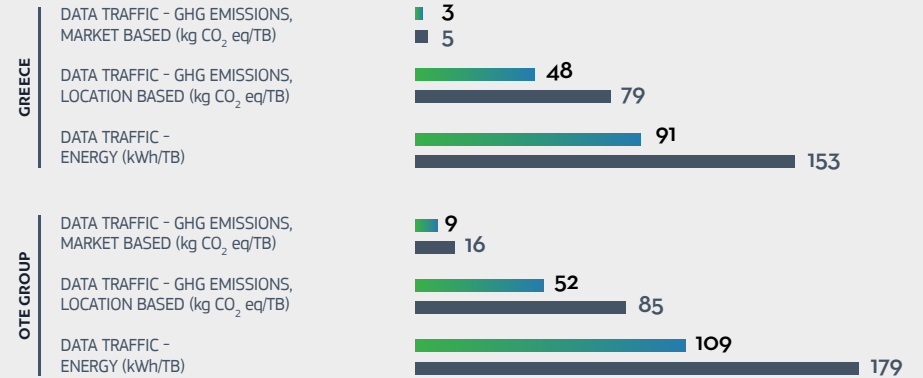


DETAILS ON THE EFFECTS OF ENERGY CONSERVATION MEASURES (GREECE)



A detailed list of the measures implemented in 2020 is presented in the Appendix: [Environmental Performance Data – Energy](#).

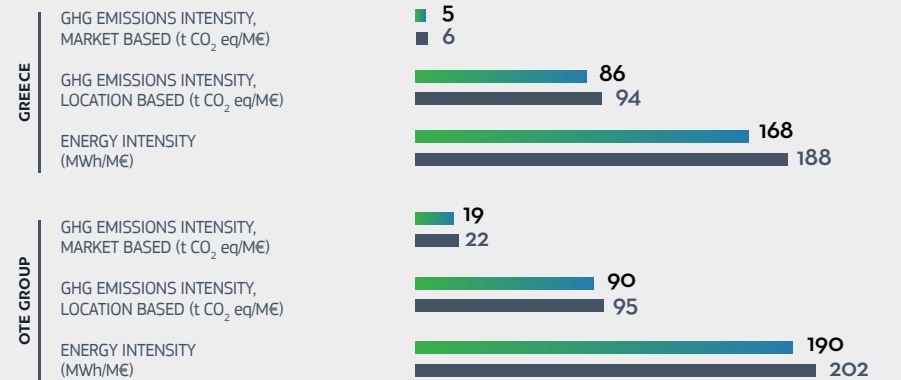
DATA TRAFFIC INTENSITIES



Data traffic intensity - Energy: Total energy per data transferred

Data traffic intensity - Emissions: Scope 1 & 2 GHG emissions from Energy per data transferred

ENERGY AND GHG EMISSIONS INTENSITIES



Energy intensity: Total energy consumption per revenues

GHG emissions intensity: GHG emissions from Energy per revenues



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ICT Products and Services

Holding the increase in the global average temperature to well below 2°C (Paris Agreement, December 2015), requires substantial emission reductions at global level, that will reach 40%-70% by 2050 compared to the 2010 emissions. A global warming of 1,5°C would require not only greater but also faster emission reductions. For example, the EU Green Deal aims at climate neutrality by 2050 and has increased ambition for 2030, by increasing emissions reduction to at least 55% (from 40%) below 1990 levels.

In this context, exploiting the available ICT potential becomes imperative. According to the GeSI **Digital with a Purpose** report, the ICT sector can enable GHG emissions reduction that are 7 times higher than the footprint of the sector in a business-as-usual scenario. This translates into an abatement potential of 668 Mt CO₂ eq in 2030 (about 1.3% of global emissions in 2030). Fiber services and 5G technologies have a key role to play in this digital transformation.

OTE Group is fully aware of the ICT enabling role in tackling climate change and the opportunities this role offers for its further development and is developing products and services that address this potential (for more information see sections **Products and Services for Sustainability** and **Research and Innovation**). In this:



- (a) Broadband services (broadband & mobile broadband) enhance connectivity while contributing to the reduction of transportation needs, to substitution of emissions-intensive products, processes, etc. (dematerialization), and to the development of e-commerce and e-governance.
- (b) ICT services developed in collaboration with specialized companies and based on Internet of Things (IoT), Cloud and Big Data allow for:
 - The utilization of fully customized computational resources without requiring investments in IT infrastructure.

- The management of a wide range of issues related to cities operation, from car parking and street lighting to energy, waste and water management, and air quality monitoring.
- The monitoring and management of energy consumption.
- The monitoring and management of vehicle fleets as well as of driving behavior and performance.
- The smooth and efficient operation of hotels and hospital units (energy equipment, IT systems, services offered to customers etc.).

- The development of smart electricity grids (transmission and distribution) that will facilitate the large-scale penetration of RES electricity.
- The restriction of business travels by using the advanced telepresence infrastructure available (tele-/video-conference).

Aiming at reducing energy consumption and emissions during use of products sold, OTE voluntarily participates (since September 2010) in an initiative established by the European Commission for maximizing energy efficiency of broadband equipment ("Code of Conduct on Energy Consumption of Broadband Equipment", BB CoC) both on the customer and the network side. Signatories of the BB CoC agree to make all reasonable efforts to achieve the power consumption targets for at least 90% of the new-model items introduced to the market. Signatories cooperate with the European Commission and Member State authorities in an annual review of the scope of the BB CoC and the power consumption targets for future years.



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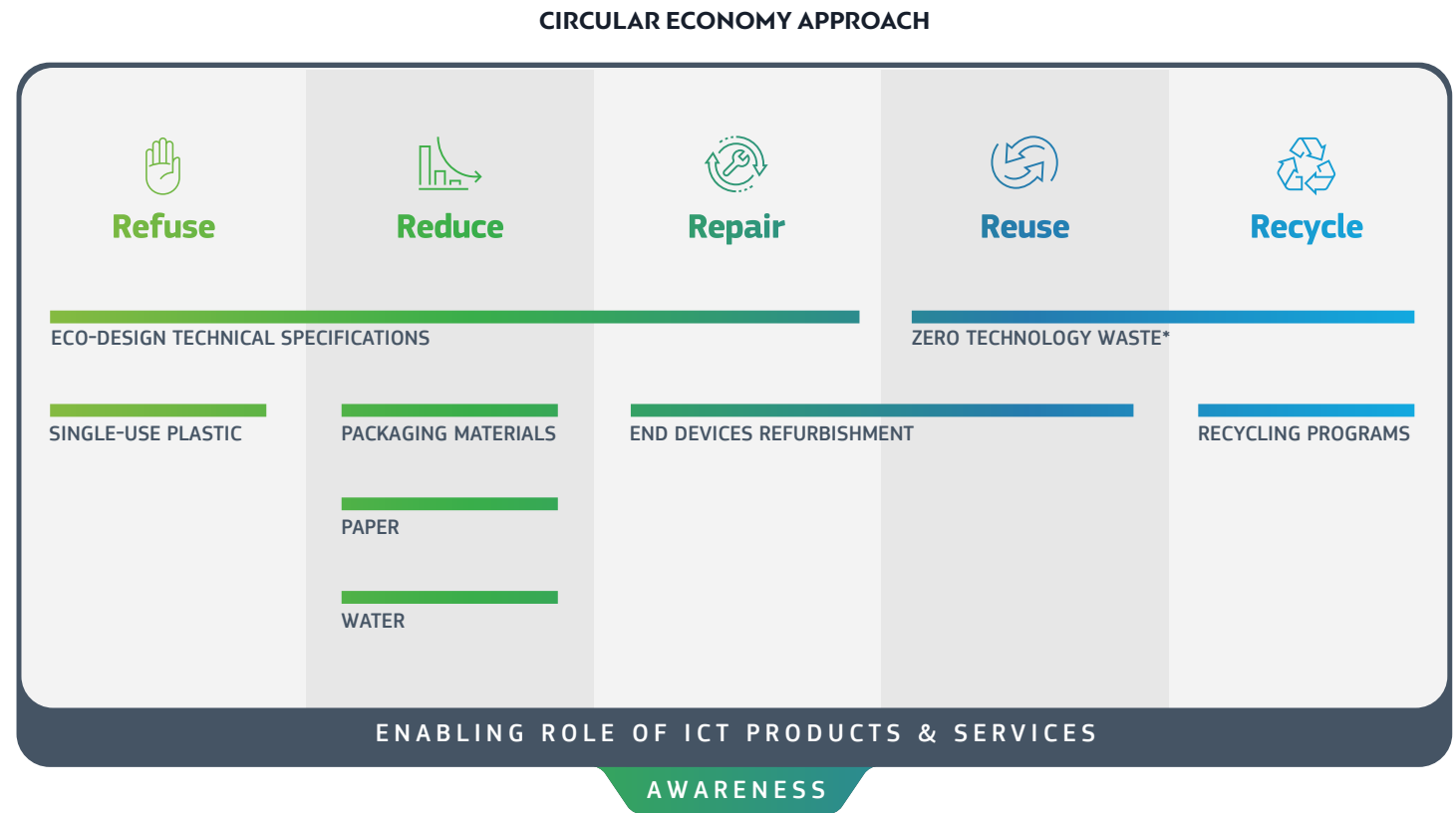
2.6.3 Circular Economy



Circular economy is a key element of the transition towards climate neutrality.

As noted in the **EU Circular Economy Action Plan**, the target of the European Green Deal for climate neutrality by 2050 cannot be achieved without transitioning to a fully circular economy. OTE Group recognizes the scarcity of natural resources and considers a more efficient use of these resources a priority for sustainable development. To achieve this, principles of circular economy (5R: Refuse, Reduce, Repair, Reuse, Recycle) are integrated in its operations across its value chain.

Aiming at the efficient use of materials and natural resources that are necessary for the provision of ICT services, procurement processes incorporate sustainability criteria to the suppliers of the Group (see section **Responsible Purchasing and Supply Chain Management**) and eco-design technical specifications for the products provided are set (see section **Responsible Marketing**). Internally, natural resources conservation is addressed through the efficient operation and maintenance of the telecom network (see section **Energy and Climate Change**) as well as initiatives like the digitization of internal processes, the refurbishment of end devices that expand the lifetime and overall utilization of the equipment provided to customers, and the development of waste management practices. These initiatives contribute to the increase of materials recovery and the decrease of waste disposed. Digital technologies are a critical enabler for optimizing resources consumption and management and OTE Group uses technology to develop services that contribute to the dematerialization and



decarbonization of the economy as well as to its sustainable growth (see section **Products and Services for Sustainability**). At the same time, services and initiatives developed (such as e-bill or the take-back scheme for mobile phones) are expected to increase public awareness on issues related to resources efficiency, recycling practices, etc.

Refuse single-use plastic

OTE Group takes a stand in favor of the global movement to tackle plastic waste and its impacts by taking drastic measures for the reduction of single-use plastics and addressing the problem at its source. The #ZEROPLASTIC initiative, launched in 2019,

continued in 2020 with more ambitious goals, even during the pandemic crisis, that comprise the elimination of single-use plastic bottles, cutlery and food containers and the reduction of glass bottles' use. The project is implemented in 7 buildings and is addressed to about 8,500 employees in total (about 76% of total OTE Group employees in Greece).

* Sustainable management of waste generated from telecom & retail network, buildings and datacenters



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By the end of 2020, OTE Group achieved a 30% reduction in the use of glass bottles and zero use of plastic bottles. In addition, plastic straws, disposable utensils, and dishes were replaced with paper or biodegradable ones. The goal on the elimination of use of plastic cups and plastic bags was already achieved during 2019.

Reduce materials use

Paper

Paper consumption amounted to 184 t (about 15 kg per employee) showing a 30% decrease compared to 2019. The Digital Transformation project but also the pandemic crisis with the increased teleworking rates have both contributed to the observed reduction.

The utilization of IT applications in the context of the broader digital transformation program of OTE Group, resulted in 426 t of paper savings (Greece). For customers that still receive their bills in hard-copy, all bills are printed on FSC certified paper.


To reduce the environmental impact of printing, on top of initiatives to reduce paper consumption, refilled cartridges are used (53.5% of total consumption).

Packaging materials


Paper, cardboard and plastic are the main packaging materials used, with plastic accounting for less than 1% of total consumption. The consumption of packaging

TARGETS 2021


RETAIN:



ZERO USE
of plastic bottles




ZERO USE
of plastic cups



ZERO USE
of straws

REDUCE TO:



ZERO USE
of plastic food containers & single use cutlery

materials decreased by more than 25% compared to 2019.

- The Half Sim initiative started in 2017 and since 2018 all SIM cards put in the market use the half-size holder, resulting in reduced plastic use (about 8.9 t of plastic avoided in total). The increased adoption of e-sim in the future (currently relevant only for high end devices) is expected to decrease further plastic use.
- The introduction of the Android TV box resulted in a 30% reduction (22 t) in the use of packaging materials compared with Hybrid(SAT-IP)/IPTV TV decoders.
- The use of packaging materials for the refurbished end devices is reduced (compared to those received from suppliers) as plastic is only used for the IR control and the power supply unit.



TARGET 2021

100%

FSC CERTIFIED PAPER BAGS
IN RETAIL NETWORK



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Water

Telecommunications operations have no specific need for water use and water consumption has not been identified as a material issue for the sustainable development of the Group (see section **Materiality Analysis**). Water consumption concerns employees' hygiene, plant irrigation, HVAC needs and office / stores cleaning. Thus, water sources are not significantly affected by OTE Group activities.

- Water consumption, in 2020, amounted to 165,056 m³ (about 14.9 m³ per employee), showing a decrease of 10% compared to 2019.
- Measures considered aim at improving monitoring of consumption and data quality in order to get better insight on how much water is used and where. Currently, the installation or the systematic utilization of hydrometers is examined for buildings with significant AC load in order to address this part of the consumption.
- In buildings' renovation, especially those under the LEED scheme, emphasis is given in introducing appropriate water conservation practices ranging from low-rate water supply to rainwater management, where applicable.

Wastewater generated from OTE Group operations refers to domestic wastewater,

which is directed to the available wastewater networks and is then treated according to area-specific processes in the municipal wastewater facilities. In Greece, there are three cases in main buildings and warehouses where the companies operate wastewater treatment plants that handle 20,665 m³ of wastewater, of which about 65% is reused for irrigation purposes. No planned or unplanned water discharges to the environment as well as no significant spills occurred during 2020.

Repair end devices

The OTE Group was the first company in Greece to implement refurbishment processes for end devices (ADSL, VDSL, VoIP modems, routers, and TV decoders), and so far, it remains the only company to have adopted this approach. As a result, the OTE Group is facilitating the prolongation of lifetime and overall utilization of the equipment supplied to its customers. Proper end-of-life management of end devices that cannot be refurbished is also being implemented.

In 2020, about 285,000 end devices were refurbished, while about 45,000 devices were recycled. Avoided GHG emissions are estimated at 8.6 kt CO₂ eq, while avoided plastic use is about 45 t.

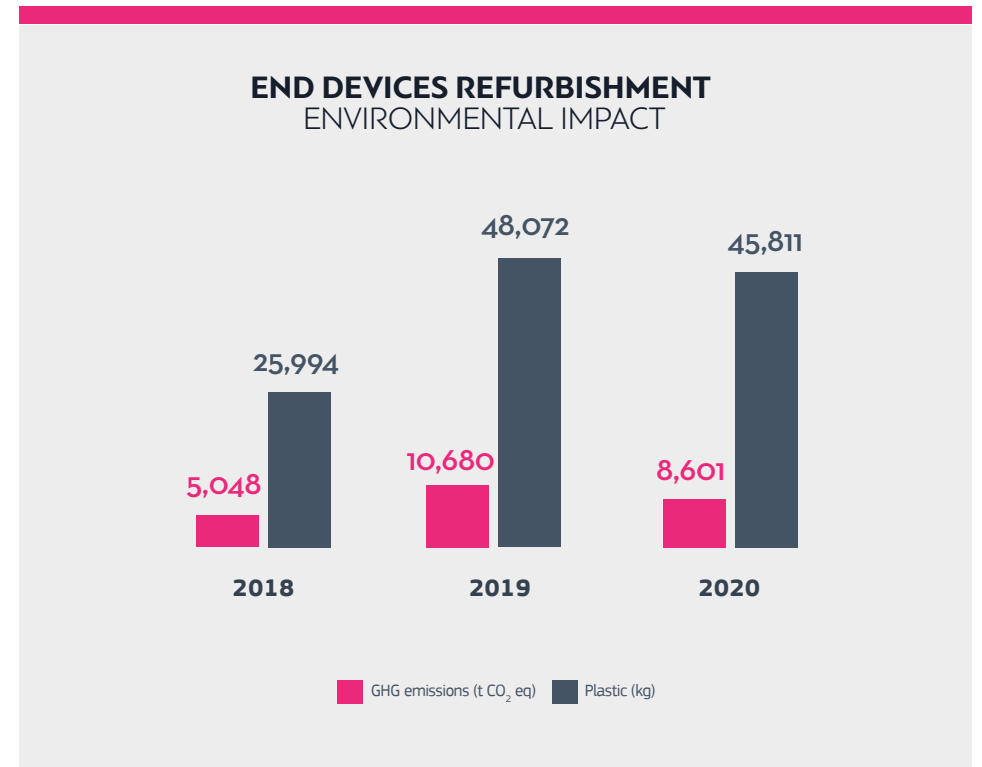




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Reuse and Recycle (Waste Management)

Solid waste generated by the OTE Group activities derive from the development, maintenance and operation of the telecom networks and equipment, from offices and stores operation as well as from the management of the corporate vehicle fleet. In addition, products sold / leased at the end of their lifetime represent another, indirect, source of solid waste (downstream).

Aiming at the effective management of waste generated, an extensive network of collection, monitoring, storage and management/recycling, which covers all activities nationwide, has been developed. In this context, the Group companies work with certified / authorized companies to ensure (a) the proper management of waste generated (including cross-border transportation) and (b) the recovery of the materials contained (e.g. copper, iron and steel, etc.) and the conservation of natural resources. Information on the methods applied, is provided by the above-mentioned companies.

A take-back scheme is implemented in the Group retail network (for phones and accessories, tablets, home batteries and ink cartridges) to facilitate the recycling of products sold / leased at the end of their useful lifetime. In 2020, about 18.5t of mobile devices were collected and forwarded for recycling.

An internal recycling program in buildings is in place (Greece). The program is based on the principle of "sorting-at-source" with centralized waste collection and management. Streams covered are paper, packaging materials, ink cartridges, phones, other small electric and

WASTE MANAGEMENT OVERVIEW

5,784t WASTE GENERATED (GR: 93%; RO: 7%) **~90%** RECYCLED OR REUSED

OTE GROUP



GREECE



93% RECYCLED OR REUSED IN GREECE

HAZARDOUS

Waste that according to legislation require specific treatment (e.g. stationary engine batteries, lubricants, telephone poles impregnated with creosote oil).

TECHNICAL

Materials and equipment used for the provision of telecom services (e.g. cables, metals, etc.) and products that make use of the telecom services provided (e.g. phones and related accessories, portable batteries, etc.).

RESIDUAL

Typical municipal solid waste from buildings, packaging materials and waste related to office operation (e.g. ink cartridges).

OTHER

Waste streams not included in the above-mentioned categories (e.g. end of life vehicles).

DISPOSAL

Concerns Municipal Solid Waste from offices as well as waste from Warehouses that cannot be managed otherwise.

electronic appliances, and batteries. In 2020, the program covers **24 buildings nationwide**, serving approximately **9,000 employees**. Recycled quantities include **66t of paper** and **11.57t of packaging materials**.

More information on the quantities of waste generated/recycled is provided in the Appendix: **Environmental Performance Data-Waste**.



WASTE MANAGEMENT TARGET
Zero technology waste*

* Sustainable management of waste generated from telecom & retail network, buildings and datacenters



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The #ZEROPLASTIC program

OTE Group integrates the principles of circular economy in its operations across its value chain and seeks to eliminate single use plastic. This would result in the minimization of the impacts on the environment, health and ecosystems from plastic waste disposal.

Plastics have made life easier and safer. However, being synthetic materials, they may persist in the environment for hundred of years. On a global scale, recycling rates are low, and plastic often leaks into nature, where it negatively impacts rivers, oceans, wildlife and humans.

In the context of its environmental strategy, OTE Group addresses the problem of plastic waste at its source by reducing the use of single use plastic through the implementation of the #ZEROPLASTIC program. The program, which was launched within 2019, moves faster and goes beyond the legal obligations for reducing single use plastics, as described in the Directive (EU) 2019/904.

The program focuses on single use plastics in office buildings and in retail stores (plastic bags for customer use) as well as on glass bottles. In 2020, about **8,500 employees** in 7 office buildings have access to the program, where single – use plastic cups, straws, and cutlery, as well as plastic bottles are eliminated, and the use of plastic food containers is highly reduced. **€130,000** was invested to allow for the substitution of single use plastic items in office buildings (2019 & 2020). **2,400 employees** were informed “face-to-face” on the impact of overconsumption of single-use plastics and the activities implemented to reduce them. Plastic bag elimination is in force across the entire retail network in Greece since September 2019.



~1.8m

SINGLE USE PLASTIC ITEMS
IN OFFICE BUILDINGS (2019-2020)

~20,000

GLASS BOTTLES IN
OFFICE BUILDINGS (2020)

>2.7m

PLASTIC BAGS
(2019-2020)

WERE “REFUSED”

- The operation of the program has a positive impact on **energy and natural resources conservation**, as plastics are produced from fossil fuels and the process is energy intensive.
- As a result of the plastic bags avoided, GHG emissions of about 240 t were avoided.
- The avoided plastic consumption of more than 58 t (office buildings and retail network) corresponds to 1 t of less plastic in seas.

Key Targets

12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle



2.6.4 Electromagnetic Fields



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WHY IT MATTERS

Potential health effects of man-made electromagnetic fields (EMF) have received particular attention during the last 50 years and have been researched extensively. In this context, international scientific organizations have issued guidelines regarding exposure to EMF, including 5G technology, and a relevant legislative framework has been developed. OTE Group pays particular attention to complying with national and international safety guidelines and providing products and services that not only meet the increasing needs of their customers but are also safe and manufactured in accordance with international conventions and standards.

OTE Group has adopted and implements an **EMF policy** in which it is committed to:

- Apply the precautionary principle for the whole range of the products and services provided.
- Contribute to public protection through actions aiming to increase transparency, awareness, participation and scientific knowledge.

Activities in Greece

COSMOTE supports the “Pedion24” program of continuous electromagnetic fields measurements, the results of which are readily accessible to the public at the program’s website. In 2020, 245 measurement stations were in operation (due to COVID-19 limitations, all new installations cancelled and will be implemented in 2021), while about 70 million measurements have been conducted since the beginning of the program. In addition, COSMOTE operates the COSMOTE Environmental Electromagnetic Fields Measurement Laboratory (accredited according to EN ISO / IEC 17025). Since 2018, the scope of the laboratory accreditation expanded to cover measurements regarding 5G services.

In 2020, in addition to the measurements made in the context of the “Pedion24” program and by the COSMOTE laboratory (1 measurement), 19 more measurements were conducted by independent institutions (Universities, Greek Atomic Energy Commission) at COSMOTE’s request. Public exposure safety limits were not found to be exceeded in points of free public access, while the measurements made by the Greek Atomic Energy Commission (to a sample of at least 20% of the base stations operating

APPLYING THE PRECAUTIONARY PRINCIPLE

The levels of electromagnetic fields, in all Base Stations, comply with the suggested limits of the **World Health Organisation** and the **International Commission on Non-Ionizing Radiation Protection (ICNIRP)**, as well as with the latest national limits which are only 60–70% of the ICNIRP limits, in all points with free public access.

For every wireless telecommunication station and mobile Base Station, a radio emission study and an electromagnetic background study (in some cases) is conducted, for an area of up to a radius of 50 meters and 300 meters respectively to ensure that all stations operate within legal limits. The amount spent on programs and studies concerning EMF in 2020 was €749,800.

All products placed in the retail network bear all necessary labels foreseen by national and EU legislation while all mobile phones sold operate within appropriate electromagnetic field safety limits (see section **Communication with Customers**).

in urban areas each year) led to the same result except for one case where the macro base station replaced with a micro one because of no compliance with Greek EMF limits due to ex-post structural changes in an adjacent rooftop.

To improve outreach, an e-mail address for questions regarding electromagnetic fields information is available (emfinfo@cosmote.gr).

Activities in Romania

In 2020, there were 8 EMF measurements performed by ANCOM (National Authority for Management and Regulation in

Communications) on Telekom Romania sites at the request of external stakeholders. Public exposure safety limits, as set by the Order of the Minister of Public Health no. 1193/2006, were not found to be exceeded in points of free public access.

Through fixed monitoring sensors installed in urban centers, ANCOM makes measurement results available to the public in real time. In addition, ANCOM performs measurements with mobile equipment which are also publicly available.

More about EMF Continuous monitoring in Romania can be found **in the following website**.



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2.6.5 Other Environmental Aspects



Ozone

OTE Group companies implement all appropriate procedures for the management for ozone-depleting substances used as refrigerants and in line with regulations and national legislation in force. These procedures include replacement of legacy equipment or replacement of the refrigerant in legacy equipment. Fire suppression systems already use suppressants with zero ozone depleting potential (ODP). The quantity of hydrofluorocarbons (HFC) replenished for 2020 is equivalent to GHG emissions of about 10.1 kt CO₂ eq (decreased by 2.6% compared to

2019). These emissions account for about 40% of scope 1 GHG emissions. With a view to repair any potential leakages, monitoring and maintenance programs are in place.

Biodiversity

OTE Group is aware of the high value of biodiversity in the countries it operates and recognizes the close relationship between biodiversity, sustainable development and human well-being. At the same time, the provision of high-quality services everywhere and at any time necessitates the operation of a geographically extensive network of

telecommunication installations (base stations and wireless communication stations) including, inevitably, in NATURA 2000 sites, RAMSAR and other protected areas.

In Greece, there were, in 2020, 507 COSMOTE base stations and 199 OTE base stations installed in 191 and 117 Natura sites respectively, covering areas of 26.2 and 19.5 hectares, respectively. In Romania there were 32 installations (31 base stations and 1 building) in Natura sites, covering an area of 1.7 hectares (2020). More information on the protected areas (e.g. location, maps, area, protected species, etc.) is available on the relevant website of the [European Commission](#) (NATURA 2000 sites) and the [RAMSAR convention](#).

All installations operating in NATURA sites are fully licensed by regulatory authorities in Greece ([Hellenic Telecommunications and Posts Committee](#)) and Romania ([National Authority for Management and Regulation in Communications](#)). All buildings / installations / telecom lines that are currently in use and / or installed by OTE Group are also registered and relevant information is available.

QUANTITIES OF REFRIGERANTS REPLENISHED (KG)

	2018	2019	2020
R407C (kg)	3,803.13	3,545.85	3,776.80
R410A (kg)	547.80	603.00	818.40
R134a (kg)	408.00	400.00	280.00
R417A (kg)	2,080.20	1,310.00	921.70
R422 (kg)	91.35	71.00	40.50

To maintain consistency with GHG emissions estimates from energy use, Global Warming Potential (GWP) values applied are those included in the 5th Assessment Report of IPCC.

INSTALLATIONS IN NATURA SITES IN GREECE

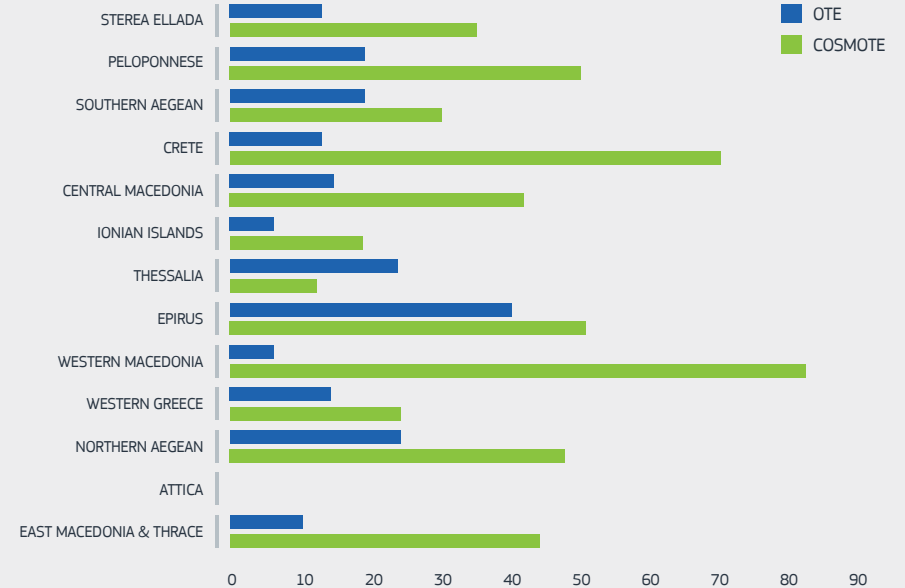




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ICT SERVICES FOR BIODIVERSITY: THE LIFE SAFE-CROSSING PROJECT



LIFE SAFE-CROSSING aims to implement actions geared to reducing the impact of roads on a number of priority species (brown bear, wolf, lynx) in four European countries (Italy, Spain, Romania, and Greece).

Innovative technologies and best practices are used to prevent collisions (“Animal-Vehicle Collisions” prevention system, virtual fence), increase driver attention (e.g., neuroscience applications) and facilitate the movements of animals and hence contribute to protecting biodiversity.

OTE Group R&D has developed a holistic solution for monitoring and automatic processing of a large volume of wildlife photos/videos collected from 45 underpasses along 55 kilometers of the Egnatia Motorway. The solution includes low-consumption wireless (4G) cameras (powered by solar panels), cloud infrastructure for data storage (photos, videos, statistics), and tools for automated:

- a. Species recognition and categorization using Artificial Intelligence techniques.
- b. Creation of animal-crossing statistics.
- c. Data visualization including underpass information, Photos, Videos, and Statistics.

The solution exhibits great advantages such as low cost, ease of installation, drastic reduction of labor-intensive and

time-consuming procedures, and significant reduction of on-site visits to monitoring locations. It therefore results in major environmental benefits and cost savings.

It is estimated that the LIFE SAFE-CROSSING solutions will achieve a 30% reduction in vehicle speeds and a 50% reduction in fatalities for the protected animals in the four countries.

Since September 2018, the LIFE SAFE-CROSSING project has been creating a protective shield for the brown bear and other wildlife species in north-western Greece and the project will continue until August 2023. 13 partners drawn from NGOs, private companies, and public bodies in four countries (Italy, Greece, Spain, and Romania) are involved.



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3. GOVERNANCE



>50

REPRESENTATIVES
FROM 15 BUSINESS UNITS
IN SUSTAINABILITY TEAM

3.1 Corporate Governance Structure and Members

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OTE Group of Companies complies with the provisions of the legislation in force on Corporate Governance and adopts relevant applicable international practices and standards.

OTE S.A. (hereinafter “OTE” or the “Company”) is a large capitalization company, listed on the Athens and London Stock Exchanges, and as such complies with current legislation on corporate governance, incorporating regulations and compliance practices into its operations. At the same time, aiming at transparency, efficient administration and optimum operating performance, OTE complies with the **Hellenic Corporate Governance Code** (HCG Code) for Listed Companies and according to applicable legislation publishes its Corporate Governance Statement, as a special section of the Annual Report of the Board of Directors to the General Meeting of Shareholders and justifies any deviations in its operation from the principles of HCG Code (principle of “comply or explain”). Beyond legal requirements, OTE has also adopted a Compliance Management System (CMS).

Relevant obligations and practices are, in their majority, incorporated in the **Articles of**

Incorporation, the Internal Regulation of Operations, the **OTE Group Code of Conduct** and other internal Regulations and Policies or best practices adopted by the competent corporate bodies and apply to OTE’s operations.

Moreover, OTE has established the necessary mechanisms to periodically update the aforementioned Regulations and Policies in order to ensure OTE’s compliance with existing legislation and international best practices.

The fundamental principles of OTE’s Corporate Governance system relate mainly to:

- Two-way communication between stakeholders and the Company’s Management.
- Transparency and control of Management.
- Assurance of operational effectiveness.

More information is given in OTE “**Corporate Governance**” website and in the Annual Report of the Board of Directors for 2020 (which is included in the **Annual Financial Report for 2020**).

Committees

The activity of the Board of Directors of OTE is supported by:

- The Audit Committee.
- The Compensation and Human Resources Committee.
- The Board of Directors Nomination Committee.

In addition to the foregoing, the activity of OTE’s Board of Directors is supported by the OTE Group Compliance, Enterprise Risks and Corporate Governance Committee (GRC

Committee), which operates in accordance with the CEO’s decision for its formation and operation. For more information on the

above-mentioned Committees, you may refer to the relevant Sections below.

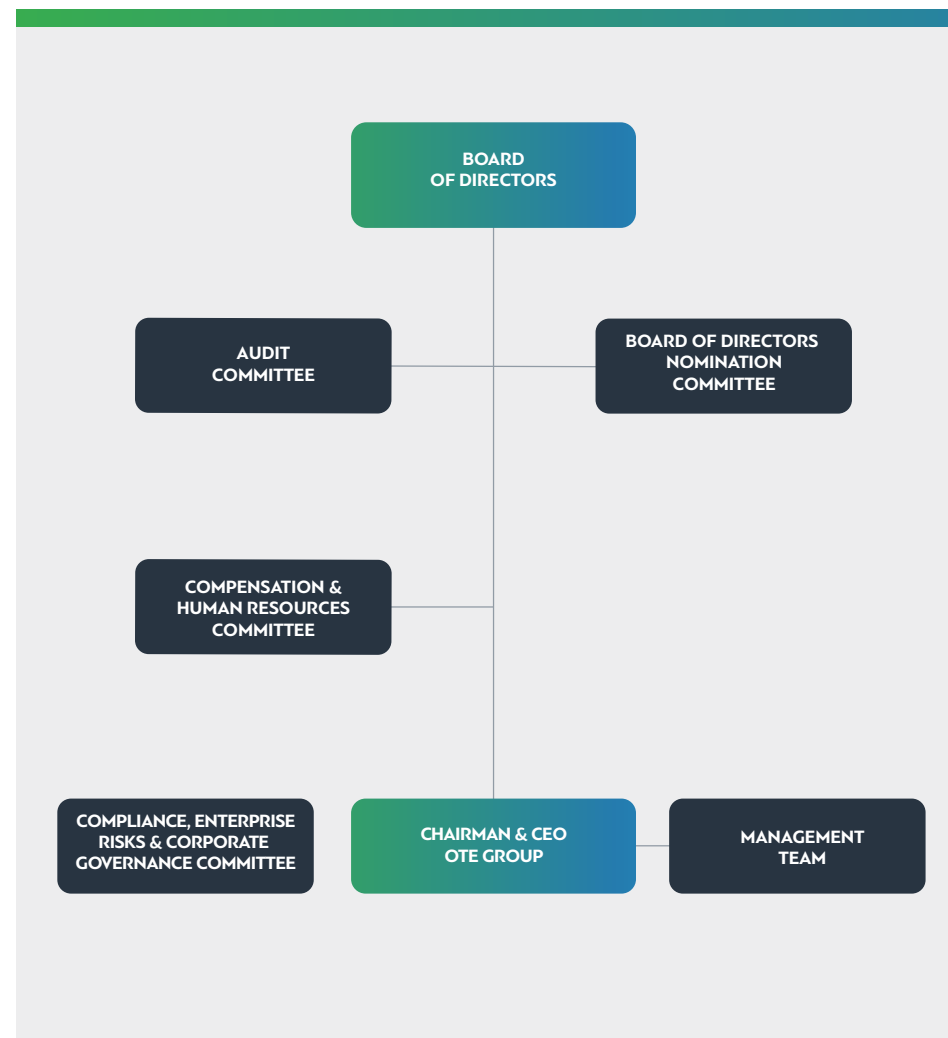




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Meet the Board of Directors (31 December 2020)



Michael Tsamaz
Chairman and CEO

Executive member

TENURE: 2010-2021
NATIONALITY: Greek



Eelco Blok
Vice Chairman

Independent
Non-executive member

TENURE: 2019-2021
NATIONALITY: Dutch

BOARD COMMITTEES:

- Audit Committee (Chairman).
- Compensation and Human Resources Committee (Chairman).
- Board of Directors Nomination Committee (Chairman).



Srinivasan (Sri) Gopalan
Member

Non-executive member

TENURE: 2017-2021¹
NATIONALITY: British

BOARD COMMITTEES:

- Compensation and Human Resources Committee.
- Board of Directors Nomination Committee.



Robert Hauber
Member

Non-executive member

TENURE: 2017-2021
NATIONALITY: German



Kyra Orth
Member

Non-executive member

TENURE: 2018-2021
NATIONALITY: German

BOARD COMMITTEES:

- Compensation and Human Resources Committee.
- Board of Directors Nomination Committee.



Michael Wilkens
Member

Non-executive member

TENURE: 2018-2021
NATIONALITY: German

1. Mr Gopalan resigned his BoD and Committees position on 11/1/2021. His position in the Board Committees has been filled by Mrs. Dominique Leroy.



Charalampos Mazarakis

Member

Executive member

TENURE: 2012-2021 NATIONALITY: Greek



Vasilios Vassalos

Member

Non-executive member

TENURE: 2019-2021 NATIONALITY: Greek

BOARD COMMITTEES:
• Audit Committee.



Dominique Leroy

Member

Non-executive member

TENURE: 2020-2021 NATIONALITY: Belgian

Dimitrios Georgoutsos

Member

Independent
Non-executive member

TENURE: 2019-2021 NATIONALITY: Greek

BOARD COMMITTEES:
• Audit Committee.



The full CV's of the current members of the Board of Directors can be found in its [2020 Annual Financial Report](#) and on the Company's [website](#).

BOARD OF DIRECTORS IN NUMBERS

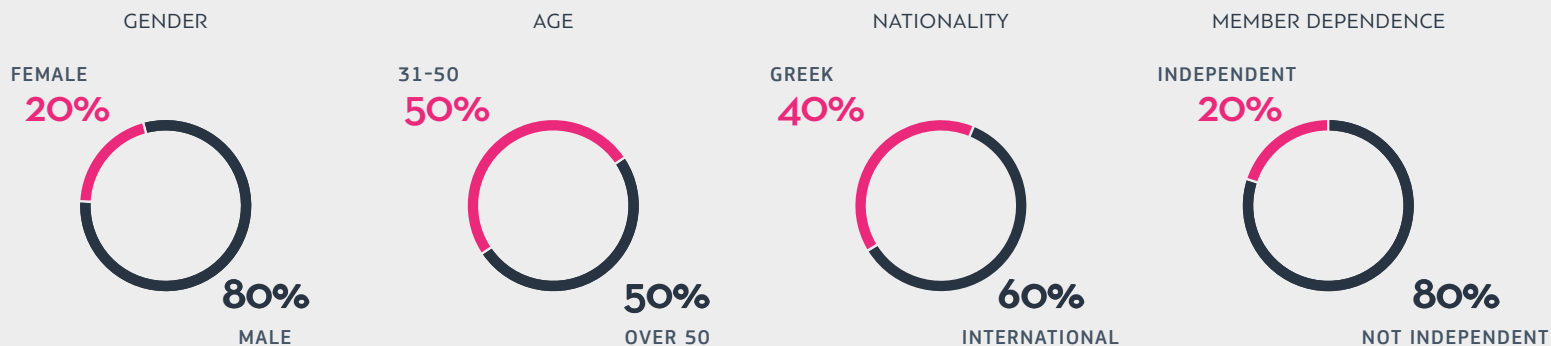


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Meet the Management Team (31 December 2020)



Michael Tsamaz
Chairman and CEO
OTE Group



George Athanasopoulos
Chief Information Technology Officer
OTE Group



Panayiotis Gabrielides
Chief Marketing Officer
Consumer Segment
OTE Group



Stefanos Theocharopoulos
Chief Technology
& Operations Officer
OTE Group



Ioannis Konstantinidis
Chief Strategy, Transformation
& Wholesale Officer
OTE Group



Charalampos Mazarakis
Chief Financial Officer
OTE Group



Iriani Nikolaidi
General Counsel – Chief Legal
& Regulatory Affairs Officer
OTE Group



Elena Papadopoulou
Chief Human Resources Officer
OTE Group



Athanasios Stratos
Chief Customer
Operations Officer
OTE Group



Grigoris Christopoulos
Chief Commercial Officer
Business Segment
OTE Group



Dimitris Michalakis
Executive Director
B.U. COSMOTE TV



Deppie Tzimea
Executive Director Corporate
Communications & Sustainability
OTE Group



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Konstantinos Vasilopoulos

Executive Director
Internal Audit
OTE Group



Aristodimos Dimitriadis

Executive Director Compliance,
ERM and Insurance
OTE Group

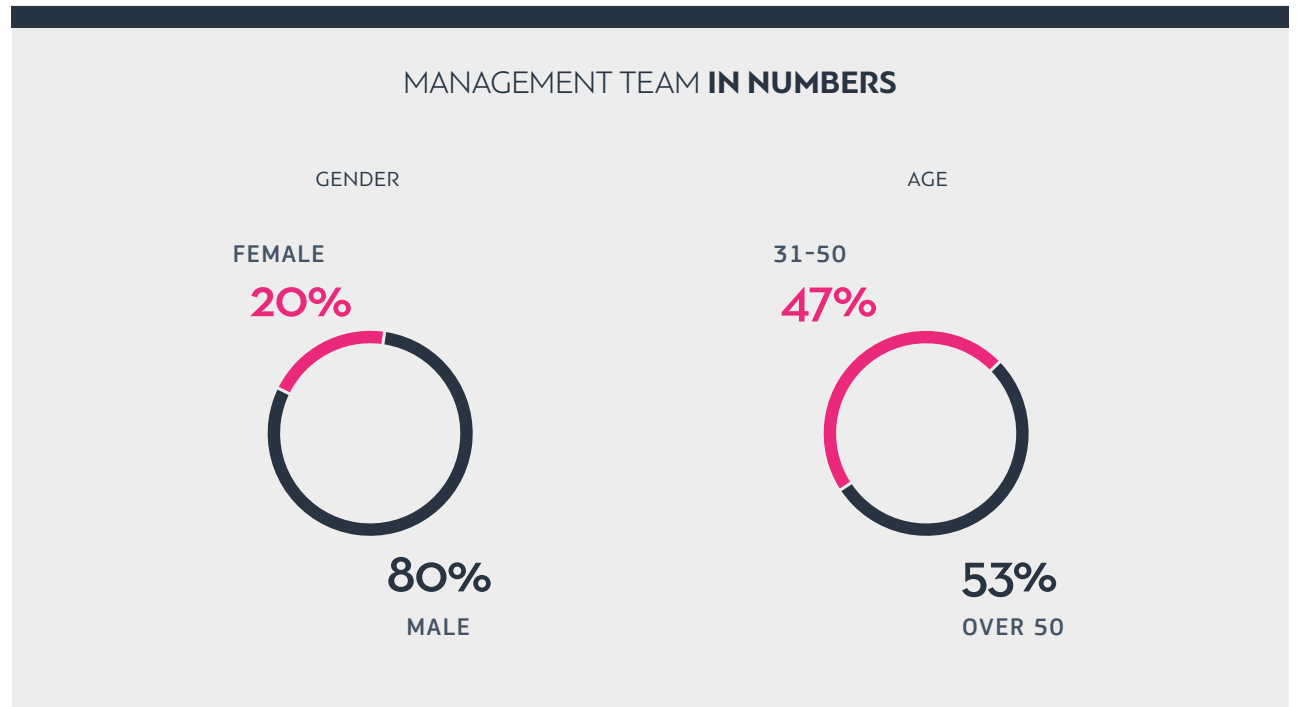


Christos Fouskoudis

Executive Director
Technical Service and Implementation
OTE Group



The full CV's of the current members of the Management Team can be found on the Company's [website](#).





3.2 Board of Directors



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The Board of Directors (BoD) of OTE constitutes the top administrative body of the Company, without prejudice to the General Assembly's exclusive powers under applicable legislation. Its duty is to safeguard the general interests of the Company and ensure its operational efficiency.

The General Assembly of OTE's Shareholders is the highest corporate body in terms of hierarchy and elects the Board members, including the Independent - Non Executive members, in accordance with the requirements of legislation.

The General Assemblies of other OTE Group Companies, also elect their Board of Directors members. However, the necessity to designate the BoD members' competencies as executive, non-executive and independent non-executive, is applicable only to OTE, due to the fact that it is a Company with shares listed on a regulated market.

In respect of OTE Corporate Responsibility, it is noted that during the approval process of the annual Company Strategy by the Board of Directors, a discussion takes place between the BoD members, among others, with regard to OTE Corporate Responsibility strategic objectives, included therein.

The **OTE Board of Directors**, on 31 December 2020, was comprised of ten (10) members, two (2) executive and eight (8) non-executive, of whom two (2) were independent. Furthermore, out of the ten (10) OTE Board of Directors members, eight (8) were male and two (2) female.

The Annual General Assembly of 2020 approved a **Remuneration Policy** for the members of the Board of Directors (executive and non-executive, including the independent non-executive members), which is valid until 31/12/2023 (unless during this period the General Assembly decides to amend it or there is a substantial change in the conditions under which it was drawn up), in accordance with articles 110-111 of Law 4548/2018. Furthermore, the General Assembly examined **Remuneration Report for the year 2019**, which the Board of Directors submitted for consultation pursuant to Article 112 of Law 4548/2018.

Main Responsibilities

The Board of Directors, according to the **Company's Articles of Incorporation** and as part of its responsibilities:

- Convenes ordinary or extraordinary General Assemblies of shareholders and proposes on their agenda.

- Prepares and approves the Company's annual financial reports and submits them to the General Assembly of shareholders.
- Approves the Company's strategy and decides upon the establishment of subsidiaries or upon the Company's participation in the share capital of other companies (domestic or foreign) as well as the establishment of branches or offices (domestic or foreign).
- Is informed systematically on the course of the Company's business and the implementation of its plan with a view to protecting the Company's broader interests.
- Decides upon share capital increases through the issuance of new shares and convertible bonds, following the authorization granted by the General Assembly of shareholders.
- Decides upon the issue of convertible or exchangeable bonds.

Managing Director

The Company's Managing Director is appointed by the Board of Directors, following his election by the General Assembly as a member of the Board. He is the chief executive officer of the Company, heads all the departments of the Company, directs their work, adopts the necessary decisions within the context of the provisions governing the operation of the Company, of the programs, the budgets and strategic plans approved by the Board. The Board of Directors at its discretion may delegate to the Managing Director, the authority and power, at his discretion to decide and represent the Company, either in person or by proxy on any matter pertaining to administration of the Company affairs other than: (i) the matters reserved to the General Assembly of the Shareholders or the Board of Directors

as provided by the L. 4548/2018, any other applicable legislation and the Company's Articles of Incorporation and (ii) the Special Matters pursuant article 8 paragraph 4 of the Company's Articles of Incorporation.

The Managing Director represents the Company in courts, extrajudicial proceedings and before every Authority for every act, be it under his own authority or the authority of the Board of Directors, acting in person or by granting proxy rights to third persons to represent the Company.

Board's Main Actions for 2020

- Approval of OTE's Budget for year 2020 and of the main Company Strategic points for year 2020.
- Approval of the OTE Procurement Plan for year 2020 and Information biannually on its realization.
- Review every quarter of the Internal Audit, Compliance, ERM and DPO Reports.



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BOARD OF DIRECTORS MEMBERS AND MEETING ATTENDANCE

NAME	CAPACITY	ACTIVE ON 31/12/20	No OF MEETINGS DURING THE TERM	No OF ATTENDANCES	No OF REPRESENTATIONS
Michael Tsamaz	Chairman and CEO, Executive member	•	26	26	-
Eelco Blok	Vice-Chairman, Independent Non-Executive member	•	26	26	-
Srinivasan Gopalan	Non-Executive member	•	26	18	8
Robert Hauber	Non-Executive member	•	26	23	3
Dominique Leroy	Non-Executive member	•	5	4	1
Kyra Orth	Non-Executive member	•	26	22	4
Michael Wilkens	Non-Executive member	•	26	19	7
Charalampos Mazarakis	Executive member	•	26	26	-
Andreas Psathas	Independent Non-Executive member		12	11	1
Vasilios Vassalos	Non-Executive member	•	26	26	-
Dimitrios Georgoutsos	Independent (since 29/6/2020) Non-Executive member	•	26	26	-



3.3 Audit Committee



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The Audit Committee is required to be formed by at least three (3) non-executive members from the Board of Directors. The majority of the members (including the Chairman) should be independent. On 31 December 2020, the Committee consisted of three (3) non-executive members of the Board of Directors. Two members of the Committee including the Committee's Chairman were also independent. The main purpose of the Audit Committee is to support the Company's Board of Directors in its duties to ensure the adequate and efficient operation of the Company's Internal Control System, i.e. all internal control mechanisms and procedures (especially in terms of financial reporting, risk management, internal audit, compliance and the monitoring of the statutory audit), which covers on a continuous basis the activities of the Company and contributes to its safe and efficient operation.

Main Responsibilities

The following AC responsibilities are indicative in the sense that ad hoc Audit Committee needs or a new legislative and regulatory framework or the principles of corporate governance may lead to the modification of such responsibilities. In this context, the Audit Committee, inter alia:

- Examines and appraises the adequacy, effectiveness and efficiency of the policies, procedures, safety nets and in general internal auditing mechanisms of the Internal Control System (ICS), covering the Company's

activities and contributing to its safe and efficient operation.

- Monitors the effectiveness of the Internal Control System mainly through the work of the Internal Audit Unit, the Compliance Unit, the Enterprise Risk Management Unit and the work of the statutory auditors.
- Investigates and evaluates the independence of the Internal Audit Unit, as determined by the current legal and regulatory framework and the Company's internal procedures, and ensures its unhindered access to all core information and records of the Company. Additionally, it monitors and inspects the proper functioning of the Internal Audit Unit in accordance with professional standards as well as the applicable legal and regulatory framework and evaluates its work, adequacy and effectiveness, without affecting its independence.
- Supervises the proper functioning of the Enterprise Risk Management Unit and ensures the effective functioning thereof.
- Supervises the proper operation of the Compliance Unit and ensures its efficient operation.
- Monitors, examines and evaluates the process of drafting financial information, including the OTE Group ICS safeguard system.
- Monitors, examines and evaluates the process of statutory audit and the independence of the statutory auditors.
- Supervises the OTE Group Data Privacy Officer.
- Monitors, examines and evaluates the procedures for the prevention, detection and suppression of conflict of interest situations.
- Confirms or not the evaluation carried out by the competent business units in relation to the intended transactions with related parties

as "ordinary", in accordance with the "Policy for concluding transactions with related parties".

- Reviews the information disclosed in relation to the financial reporting.
- Supervises the selection process for the candidates who will carry out the periodic evaluation of the Internal Control System, proposes such candidates to the Board of Directors and is the recipient of the relevant Evaluation Report.
- Informs the Board of Directors on its findings as to the above and submits proposals for corrective actions if this is deemed appropriate.

Information regarding the responsibilities of the Audit Committee is available in the [Audit Committee Regulations](#).

The members of the Audit Committee evaluate the effectiveness of the Committee at least every two (2) years. Moreover, the effectiveness of the Committee is evaluated at least every two (2) years by independent auditors, who are appointed to this purpose by the Board of Directors.

Actions

In 2020, the Audit Committee dealt with issues within the framework of its responsibilities, summarized as follows:

- Monitoring and appraisal of the adequacy, effectiveness and efficiency of the policies, procedures and safety nets in relation to both the Internal Audit System and the assessment of the risk management in relation to financial reporting.

- Approval and monitoring of the Company's Internal Audit business unit activities.
- Approval and monitoring of the activities of the Compliance, Enterprise Risk Management and Insurance business unit.
- Monitoring and evaluation of the process of compiling financial information, as well as of the statutory auditors' services.
- Assessment of the accuracy and consistency of the Financial Statements.
- Assurance of the statutory auditors' independence, in relation to the services provided by the latter to the companies of the OTE Group and approval of the budget for the statutory auditors' fees for the fiscal year 2020.
- The submission of a recommendation to the Board of Directors for the selection of an audit firm for the statutory audit of the financial statements for the fiscal year 2020.
- Confirmation on whether the conditions for the assessment made by the competent Business Units for intended transactions of the Company with related parties as "ordinary", are fulfilled, based on the information provided to the Committee by the competent Business Units which are responsible for providing complete and accurate information to the Committee.
- Approval and oversight of activity of the Data Protection Officer of OTE Group.
- Provision of information to the Board of Directors and submission of proposals on issues falling within the context of the Committee's responsibilities.



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AUDIT COMMITTEE MEMBERS AND MEETING ATTENDANCE

NAME	CAPACITY	ACTIVE ON 31/12/20	No OF MEETINGS DURING THE TERM	No OF ATTENDANCES
Eelco Blok	Chairman, Independent Non-Executive member	●	17	17
Vasilios Vassalos	Member, Non-Executive member	●	17	17
Dimitrios Georgoutsos	Member, Independent Non-Executive member	●	9	9
Andreas Psathas	Member, Non-Executive Member		8	8

Furthermore, within the context mentioned above, in 2020, the Audit Committee dealt with the review and assessment of the completeness, accuracy and precision of the Periodic OTE Group Compliance Reports - which

include, among others, information on the handling and the results thereof, of complaints and accusations – as well as the OTE Group Enterprise Risk Management Reports. The OTE Group Compliance Reports and the OTE Group

Enterprise Risk Management Reports are submitted at first to the OTE Group Compliance, Enterprise Risks and Corporate Governance Committee, which reviews and assesses these Reports, and, subsequently, to the competent

corporate bodies, i.e. the Audit Committee and the Board of Directors.



3.4 Compensation and Human Resources Committee



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The Compensation and Human Resources Committee is a Board Committee, whose objective is to support the Board of Directors with the company's remuneration topics and especially with respect to the remuneration of the Board's executive members.

The Compensation and Human Resources Committee is required to be formed by at least three (3) non-executive members from the Board of Directors, out of which the two (2) at least should be independent. On 31 December 2020, the Committee consisted of three (3) non-executive members of the Board of Directors; the Committee's Chairman was also independent.

Main Responsibilities

The Committee's responsibilities/duties are as follows:

- Submits to the Board of Directors proposed performance targets regarding the variable

remuneration of BoD members or targets connected to stock option or share plans.

- Submits to the Board of Directors proposals regarding the remuneration of each executive BoD member, including also the bonus and the remuneration based on incentives related to share plans.
- Examines and submits proposals to the Board of Directors (and through the BoD to the General Meeting of the Shareholders, when necessary) regarding stock option or share plans.
- Submits to the Board of Directors proposals regarding the overall remuneration policy of the Company and the total of the annual variable payments (i.e. additional to the salary) in the Company.
- Submits to the Board of Directors the Remuneration Policy of Article 110 of Law 4548/2018.
- Examines the annual Remuneration Report that the Board of Directors submits for discussion to the Ordinary General Meeting of the Shareholders according to article 112 of Law 4548/2018.

- Submits to the Board of Directors for approval its Regulation of Operations, which it re-evaluates every two years.

The effectiveness of the Committee is evaluated at least every two years by independent auditors, who are appointed to this purpose by the Board of Directors.

Actions

Concisely, in 2020, the Committee, within the framework of its responsibilities, dealt, among others, with the issues below:

- Defining the Company's compensation and remuneration strategy.
- Approving the schemes and plans concerning compensation, benefits and bonuses.
- Proposing to the Board of Directors the compensation and benefits of the Managing Director.

Furthermore, the Compensation and Human Resources Committee examined and submitted

to the Board of Directors proposals, among others, for compensation issues of the executive members of the Board and business policies on remuneration.

The Committee also submitted to the Board of Directors, the **Remuneration Policy** as per Article 110 of Law 4548/2018, which was thereafter submitted and approved by the Annual General Meeting of the shareholders held on June 24, 2020, and also examined the **Remuneration Report for the year 2019**, Remuneration Report, which the Board of Directors thereafter submitted for consultation to the said Annual General Meeting of the shareholders pursuant to Article 112 of Law 4548/2018.

It is noted that the Company is taking all measures deemed necessary in order that the composition and the operation of the Compensation and Human Resources Committee, comply fully with Law 4706/2020 on Corporate Governance, which contains provisions with regard to the said Committee applicable from 17-07-2021.

COMPENSATION AND HUMAN RESOURCES COMMITTEE MEMBERS AND MEETING ATTENDANCE

NAME	CAPACITY	ACTIVE ON 31/12/20	No OF MEETINGS DURING THE TERM	No OF ATTENDANCES
Eelco Blok	Chairman, Independent Non-Executive member	●	7	7
Srinivasan Gopalan*	Member, Non-Executive member	●	7	7
Kyra Orth	Member, Non-Executive member	●	7	7

* Mr. Gopalan's tenure was completed on 11/1/2021. His position in the Board Committees has been filled by Mrs. Dominique Leroy.



3.5 Board of Directors Nomination Committee



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The Board of Directors Nomination Committee (BoD Nomination Committee) was established on 12.06.2019 by virtue of a decision of the Board of Directors for the purpose of an effective and transparent procedure for the nomination of candidates as Independent non-executive members of the Board of Directors.

The Board of Directors Nomination Committee is required to be formed by at least three (3) non-executive members from the Board of Directors, out of which the two (2) at least should be independent. On 31 December 2020, the Committee consisted of three (3) non-executive members of the Board of Directors; the Committee's Chairman was also independent.

Main Responsibilities

The main responsibilities of the BoD Nomination Committee, regarding the nomination of Independent non-executive members, include, among others, the following:

- The determination of the selection criteria for the members of the Board of Directors, taking into account the need for diversity, including gender balance.
- The periodic assessment of the size and composition of the Board of Directors.
- The evaluation of the existing balance of qualifications, knowledge, skills, and experience and, in light of this evaluation, the clear description of the role and capabilities required for filling in the vacancies.
- The process handling for nominee identification.
- The submission of proposals to the Board of Directors for the nomination of candidates on the basis of the corporate procedures.

The effectiveness of the Committee is evaluated at least every two years by independent auditors, who are appointed to this purpose by the Board of Directors.

Actions

During 2020, the Committee, within the framework of its responsibilities, dealt with the following issues:

- Defined the criteria for the position of Independent non-executive member of the Board of Directors and member of the Audit Committee. Furthermore, the Committee proposed to the Board of Directors a candidate for the position of Independent non-executive member of the Board of Directors and member of the Audit Committee, following a pre-selection based on the predetermined criteria as well as on the

assessment which had been made by an external consultant.

- Submitted to the Board of Directors a proposal for the temporary appointment of a new Independent non-executive member of the Board of Directors and member of the Audit Committee, as per Article 44 par. 1 of Law 4449/2017 and Article 4 of Law 3016/2002.
- Defined qualification criteria for the Independent non-executive members of the Board of Directors of OTE S.A.

It is noted that the Company is taking all measures deemed necessary in order that the composition and the operation of the Board of Directors Nomination Committee, comply fully with Law 4706/2020 on Corporate Governance, which contains provisions with regard to the said Committee applicable from 17-07-2021.

BOARD OF DIRECTORS NOMINATION COMMITTEE MEMBERS AND MEETING ATTENDANCE

NAME	CAPACITY	ACTIVE ON 31/12/20	No OF MEETINGS DURING THE TERM	No OF ATTENDANCES
Eelco Blok	Chairman, Independent Non-Executive member	●	6	6
Srinivasan Gopalan*	Member, Non-Executive member	●	6	6
Kyra Orth	Member, Non-Executive member	●	6	6

* Mr. Gopalan's tenure was completed on 11/1/2021. His position in the Board Committees has been filled by Mrs. Dominique Leroy.



3.6 Compliance, Enterprise Risks and Corporate Governance Committee



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Overview

OTE Group Compliance, Enterprise Risks and Corporate Governance Committee's primary mission is to support, review and monitor the implementation of the Compliance and Risk Management Systems (CMS and RMS) and the issues of Corporate Governance at OTE Group level.

Main Responsibilities

The Committee supports the Executive Director Compliance, Enterprise Risk Management and Insurance OTE Group on Compliance, Enterprise Risk Management, Corporate Governance and Human Rights issues.

The Committee, inter alia:

- Designates the strategic issues regarding Corporate Governance, Compliance, Enterprise Risks and Human Rights, keeping abreast of international best practices.
- Monitors and reviews the implementation of programs for the effective operation of the Compliance Management (CMS), Enterprise Risk Management (RMS) and Corporate Governance Systems, as well as for the development of the Action Plan on Human Rights issues.
- Supports business units in their risk analysis, ensuring efficient communication between employees and Management about the implementation of the RMS and CMS Programs.
- Proposes the appropriate measures/ procedures and policies to the competent corporate bodies to be approved on the issues of its competences and supports the design of the implementation of these measures.

- Reviews the reports and the results of Compliance and Enterprise Risks procedures, assesses the completeness, accuracy and precision of the reports that are being submitted to the competent corporate bodies and submits, in its discretion, briefings/reports to the competent corporate bodies regarding Compliance, Enterprise Risks, Corporate Governance & Human Rights issues.

Actions

In 2020, the Committee, within the framework of its responsibilities, dealt, among others, with the following:

- Reviewed the Quarterly OTE Group Compliance and Risk Reports and positively assessed the completeness, accuracy and precision of both the OTE Group Compliance Report and the OTE Group Risk Report's "OTE Group Top Risks Heat Map", in order for the Reports to be submitted, afterwards, to the Audit Committee and to the Board of Directors.
- Informed by the Committee's Chairman of:
 - Cases which met the materiality criteria as well as of the relevant case management reports. The Committee's Chairman designated the case managers, where appropriate.
 - New legal and regulatory requirements and of (the need for) the adoption/amendment of relevant internal policies/procedures and approved of the amendment of Compliance Policies.
- Approved the OTE Group Compliance Risk Assessment Results 2020, the Compliance and Enterprise Risk Management Action Plans for year 2021 and the Compliance Training Plan for year 2021, in order for them to be submitted a. for approval to the OTE Audit Committee and b. to the OTE and COSMOTE Boards of Directors for their information.

COMPLIANCE, ENTERPRISE RISKS AND CORPORATE GOVERNANCE COMMITTEE MEMBERS (31 DECEMBER 2020)

NAME	ROLE	POSITION
Aristodimos Dimitriadis	Executive Director Compliance, Enterprise Risk Management and Insurance OTE Group	Chairman
Irini Nikolaidi	General Counsel - Chief Legal & Regulatory Affairs Officer OTE Group	Member
Charalampos Mazarakis	Chief Financial Officer OTE Group	Member
Elena Papadopoulou	Chief Human Resources Officer OTE Group	Member
Konstantinos Vasiliopoulos	Executive Director Internal Audit OTE Group	Member
Konstantinos Megas	Executive Director Business Security and Continuity OTE Group	Member
Deppie Tzimea	Executive Director Corporate Communications & Sustainability OTE Group	Member
Foteini Papathanasiou	Data Privacy Officer (DPO) OTE Group	Member

* Other individuals, whose presence is considered necessary depending on the agenda's items, may also attend the Committee's meetings.



3.7 Sustainability Governance



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The governance structure, which incorporates sustainability issues into core business processes, is reflected in the OTE Group Sustainability Policy.

The OTE Board of Directors is responsible for the Group's corporate responsibility performance and represents its interests in matters of sustainability and corporate responsibility. Supervision is entrusted to the Chairman and CEO of the OTE Group. The Group's subsidiaries are responsible for implementing the Group's standards, requirements and corporate responsibility objectives at a local level. They collaborate with the business unit of the Executive Director Corporate Communications & Sustainability OTE Group and in particular with the Sustainability & Corporate Responsibility Director. The collaboration is a part of the OTE Group CR Managers Network of DT Group.

It should be noted that in the Company's Regulation of Operations, and the Audit Committee's "Annual Activities Report", which the Audit Committee submits to the Annual General Meeting of the Shareholders of the Company, the description of the sustainable development policy, that the Company follows, is included.

The Sustainability & Corporate Responsibility Director coordinates the implementation of social and environmental actions of the companies, through the operation of the Corporate Responsibility & ESG Section.

OTE Board of Directors

Board of Directors

Approves Group-wide sustainability policies, position papers and significant strategic projects, as needed.

Chairman and CEO

Overseas OTE Group sustainability strategy and performance.

OTE Subsidiaries' Boards of Directors

- Following OTE Board of Directors approval, approve the adoption of Group-wide sustainability policies, positions, strategic-projects.
- Are responsible for measures to implement sustainability policies / strategy.

Executive Director Corporate Communications & Sustainability OTE Group

Executive Director

- Recommends Group-wide sustainability policies, assigns work and strategic actions etc.
- Cooperates with the Chairman and CEO on sustainability issues and informs the BoD seeking guidance or approval, if applicable.
- Formulates Group-wide sustainability strategy, policies guidelines and sustainability programs.
- Acts as the central interface between sustainability bodies and as the official representative of the OTE Group in all aspects of sustainability.

Sustainability & Corporate Responsibility Director

- Develop sustainability strategy, policy and programs (in the form of strategic policies).
- Prepares the decisions to be made by the Executive Director Corporate Communications & Sustainability OTE Group or Board of Directors.
- Coordinates and monitors implementation of sustainability policies, develops indicators and monitors progress towards target achievement.
- Runs the OTE Group Corporate Responsibility Managers Network and supports the DT Group Corporate Responsibility Managers Network.

OTE Group Corporate Responsibility Managers' Network*

- Disseminates Group-wide expertise on sustainability issues.
- Facilitates communication between international subsidiaries / business areas.

* OTE Group Corporate Responsibility Managers' Network participates in DT Group Responsibility Managers Network.



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Sustainability Team

OTE Group's Sustainability Team, consisting of more than 50 representatives from all business units, is responsible for the management of sustainability and corporate responsibility issues. The Head of the team is the Executive Director Corporate Communications & Sustainability OTE Group.

Team Goals:

- Further disseminate the principles and sustainability actions to the different business units of the companies.
- Raise awareness and motivate employees.
- Collect information on corporate responsibility and sustainability performance.
- Create a common corporate culture and achieve the corporate goals for sustainable development.

Sustainability indices have been integrated in the self-assessment goals and the individual operational objectives of the members of the Business Unit of the Executive Director Corporate Communications & Sustainability OTE Group and the Sustainability Team. All members of the Sustainability Team have a "badge" assigned to their profile, which is displayed on the companies' intranet. The "badge" outlines their membership in the Sustainability Team, giving them recognition throughout the Group.

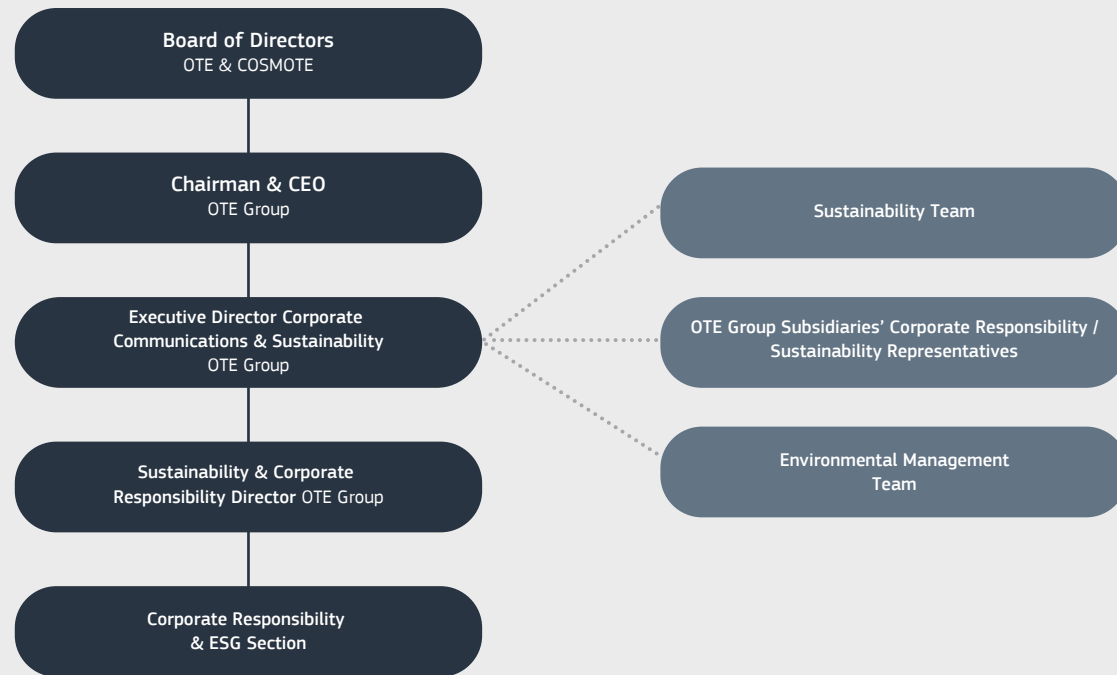
Corporate responsibility principles are taken into account in the annual performance evaluation process of all employees, as described in the **Employee Selection, Attracting and Retaining Talented Employees** section.

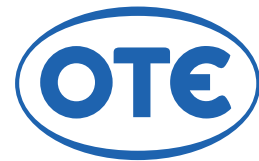
OTE Group is planning to establish a Sustainability Committee at the 4th Quarter of 2021. The Committee's aim will be to consider the dynamic interdependencies of economic, social and environmental factors and subsequently embed them in the Group's daily business activities, ensuring long-term business value across its value chain.

In this context, the Sustainability Committee intends to ensure the adoption of sustainability principles in all business units and operations, planning activities and objectives and measuring their efficiency. The Committee will suggest initiatives, projects, and improvements to Board members (or management team), in line with international sustainability standards,

and contribute to strengthening policies and procedures that ensure compliance with international sustainability standards on social, environmental and economic issues.

ORGANIZATIONAL STRUCTURE





GROUP OF COMPANIES

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