

Embracing change  
for a better world

# Integrated Report 2023



# Table of Contents

## ABOUT THIS REPORT

|                                   |    |
|-----------------------------------|----|
| Message from the Chairman and CEO | 03 |
| Report Profile                    | 04 |

## OTE Group | 05

|                                           |    |
|-------------------------------------------|----|
| Group Presentation                        | 06 |
| Products and Services Portfolio           | 08 |
| Digital Transformation                    | 10 |
| Sustainable Business Model                | 11 |
| Key Achievements and Targets              | 24 |
| Risks and Uncertainties for the Next Year | 27 |
| Stakeholder Management & Engagement       | 31 |
| Sustainability Indices and Ratings        | 34 |
| Awards                                    | 36 |
| Financial and Operational Highlights      | 37 |
| Financial Position Statements             | 39 |
| Income Statements                         | 41 |
| Changes in Equity Statements              | 43 |
| Cash Flow Statements                      | 45 |
| Economic Value Distribution               | 46 |
| Taxonomy-Related Disclosures              | 47 |

## 1.Environment | 53

|                                 |    |
|---------------------------------|----|
| 1.1 Environmental Strategy      | 54 |
| 1.2 Energy and Climate Change   | 56 |
| 1.3 Circular Economy            | 68 |
| 1.4 Electromagnetic Fields      | 73 |
| 1.5 Other Environmental Aspects | 74 |

## 2.Society | 76

### 2.1 EMPLOYEES 77

|                                                           |    |
|-----------------------------------------------------------|----|
| 2.1.1 Human Resources Management                          | 77 |
| 2.1.2 Employment                                          | 80 |
| 2.1.3 Fair Employment and Equal Opportunities             | 81 |
| 2.1.4 Health and Safety                                   | 83 |
| 2.1.5 Employee Selecting, Attracting and Retaining        | 86 |
| 2.1.6 Employee Training and Skills Development            | 88 |
| 2.1.7 Employee Communication, Engagement and Satisfaction | 90 |

### 2.2 CUSTOMERS 93

|                                                |     |
|------------------------------------------------|-----|
| 2.2.1 Connectivity for All                     | 93  |
| 2.2.2 Products and Services for Sustainability | 95  |
| 2.2.3 Safe and Responsible Use of Technology   | 98  |
| 2.2.4 Communication with Customers             | 99  |
| 2.2.5 Customer Service & Satisfaction          | 100 |

## 2.3 SOCIAL COMMITMENT 104

|                                   |     |
|-----------------------------------|-----|
| 2.3.1 Overall Social Contribution | 104 |
| 2.3.2 Digital Inclusion for All   | 106 |
| 2.3.3 Social Initiatives          | 109 |
| 2.3.4 Employee Volunteering       | 111 |

## 3.Governance | 112

|                                                                      |     |
|----------------------------------------------------------------------|-----|
| 3.1 Corporate Governance Structure & Members                         | 113 |
| 3.2 Board of Directors                                               | 115 |
| 3.3 Audit Committee                                                  | 116 |
| 3.4 Remuneration and Nomination Committee                            | 117 |
| 3.5 Compliance, Enterprise, Risks and Corporate Governance Committee | 118 |
| 3.6 Sustainability Governance                                        | 118 |
| 3.7 Enterprise Risk Management                                       | 120 |
| 3.8 Compliance Management                                            | 121 |
| 3.9 Human Rights Management                                          | 125 |
| 3.10 Responsible Purchasing and Supply Chain Management              | 127 |
| 3.11 Business Security and Data Privacy                              | 130 |
| 3.12 Business Continuity                                             | 133 |
| 3.13 Integrated Management System                                    | 135 |

## Appendix | 136

|                                                                  |     |
|------------------------------------------------------------------|-----|
| 2023 Performance                                                 | 137 |
| Accountability Principles Standards AA1000 Index                 | 140 |
| United Nations Global Compact - Communication of Progress (CoP)  | 141 |
| ATHEX Guide Index                                                | 142 |
| SASB Index                                                       | 144 |
| Greek Sustainability Code –Declaration of Conformity             | 146 |
| Global Reporting Initiative Content Index                        | 148 |
| Additional information for GRI Indicators                        | 158 |
| Human Resources Performance Data                                 | 169 |
| Environmental Performance Data                                   | 180 |
| Task Force on Climate Related Financial Disclosures (TCFD) Index | 185 |
| Independent Assurance Report                                     | 187 |

## Message from the Chairman & CEO



As we stand at the dawn of a new era in sustainability and technological innovation, the time for radical decisions has come. 2023 was a year marked by challenges, including global geopolitical instability and increasingly evident environmental disruption from the climate crisis.

The public dialogue on the future of our planet and our society has been taking place for many years. Many steps have been made, but they are not enough. All stakeholders should begin a transparent discussion, leading to clearer actions and stronger commitments.

The technology sector plays a crucial part in providing innovations and solutions for a greener future. At the same time, the sector faces significant sustainability challenges, notably high energy consumption and the environmental impact of ICT waste, terminal equipment, and old devices.

OTE Group has set the foundations and is committed to tackle these challenges thanks to our sustainability strategy. We are proud of OTE Group's 10-year sustainability journey. Over these years, we

have been pioneers in fully integrating sustainability in our business strategy and decisions. Our sustainable development strategy stays focused on four priorities: climate neutrality, circular economy, inclusion and equal opportunities in the workplace, and a digital society for all, each backed by firm commitments and clear goals. The outcomes of our strategy are measurable, have strong environmental and social impact, and are highly acknowledged by consumers, investors, and all shareholders.

2023 was a year, during which we continued the implementation of our sustainability strategy, which is harmonised with that of the Deutsche Telekom Group.

Advancing toward our goal of **climate neutrality**, we have achieved an 87% decrease in direct and indirect greenhouse gas emissions from energy consumption at OTE Group facilities compared to 2017. Since 2021, the electricity we consume for our operations is 100% generated from renewable energy sources. We remain committed in contributing to Deutsche Telekom Group's climate change targets and in OTE Group's target for carbon neutral emissions from our operations by 2025 and across the value chain by 2040.

Embracing a holistic **circular economy** approach, and prioritizing resource efficiency and conservation, we collected for recycling and sustainable management approximately 1,15 million pieces of customer premises equipment and mobile devices. Additionally, we continue to produce zero ICT waste to landfill, ensuring 100% sustainable management.

Since mid-2022, 100% of own-branded, newly-launched customer premises equipment is sustainably packaged.

OTE Group has created a work culture that embeds the values of **Diversity, Equity and Inclusion** in all labor practices. By the end of 2023, 41% of OTE Group's employees were women and 33% of positions of responsibility were held by women. Also, 95% of the Group's employees are covered by collective labor agreements.

We are playing a pivotal role in the digitalisation of the country, and we contribute to the creation of a digital society in which all citizens have access and the relevant skills. In 2023, more than 7.4 million people were beneficiaries of our digital inclusion initiatives, such as the Educational Robotics initiatives for students and teachers, and the Grow Your Business, digital skills program for professionals.

OTE Group is committed to making technology accessible and ensuring equal access to the opportunities created by digitalization. To this end, the company consistently implements investment plans to develop the next-generation networks essential for society and the economy. In 2023, we achieved our goal of covering 90% of the nationwide population with 5G. Additionally, 3.4 million households and businesses across Greece now have access to speeds of up to 200 Mbps through COSMOTE Fiber, and 1.3 million have gained access to Fiber To The Home infrastructure. Our commitments remain unwavering to a future where technology not only thrives in harmony with our planet but also enriches every facet of human life.

The challenges of being a sustainable organization are ongoing. European regulations and local legislation

are becoming increasingly complex. Investment stakeholders are questioning ESG criteria. Poor practices and examples of sustainable strategies can create negative perceptions of companies striving to positively impact society. I can proudly and confidently say that OTE Group is fully prepared and well-equipped to meet the expectations and all forthcoming challenges.

We firmly believe in the value of having integrated sustainability in our business strategy and all our operations and standing as an example of a purposeful company. Our northern star was and still is to become the leading sustainable digital services provider.

Afterall, being a sustainable company is not a choice. Being a sustainable company is essential for the future of our society and our planet.

As we continue our journey toward a sustainable future for all, we are filled with hope and determination. We stride confidently into the future, committed towards creating a better world for all.

**Michael Tsamaz**

OTE Group Chairman & CEO

**Being a sustainable company is essential for the future of our society and our planet.**

**Michael Tsamaz**

# Report Profile

The 2023 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 2023 (unless otherwise stated) and is addressed to all OTE Group stakeholder groups.

This is OTE Group’s fifth 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 98.3% of OTE Group revenues:

- OTE, COSMOTE, GERMANOS, CTS, OTE Estate, 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 2021.
- The AccountAbility AA1000AP Principles on Inclusivity, Materiality, Responsiveness and Impact.
- The United Nation’s Global Compact Principles.
- The Athens Stock Exchange (ATHEX) ESG Reporting Guide (version 2022).
- The criteria of the Greek Sustainability Code.
- The Telecommunications Sustainability Accounting Standard issued by SASB (Sustainability Accounting Standards Board).

In addition, the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD) were 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, the business strategy and the sustainability strategic priorities.
- The outcomes of the stakeholders’ dialogue.
- The most significant sustainability issues that arose from the Materiality Analysis conducted in 2022 considering the Double Materiality concept.
- The stakeholders’ feedback for the 2023 Integrated Report for OTE Group companies.

The 2023 Integrated Report was reviewed by the Audit Committee and was approved by the Board of Directors. The Integrated Report is subject to external assurance for transparency and credibility reasons, covering the Principles of Standard AA1000AP and specific performance indicators of OTE Group companies (see [Independent Assurance Report](#)).

## Report data

As part of the report development process, the 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 2021 guidelines and Standards, as well as internal guidelines. Further information on measurement techniques and methods for the assessment of data is included in the Report. Supplementary information regarding the process of data collection is also included in the Non Financial Report section of the [Annual Financial Report 2023](#).

With respect to environmental information, own energy and GHG emissions have been recalculated so as to refer to all sites (telecom network, data centers, buildings, shops) in which OTE Group has full control on the selection of electricity suppliers (i.e., full authority to introduce and implement its operating policies at the operation). Emissions from the rest of the sites are reported under scope 3 emissions.

## 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 2023 is presented in the [2023 Annual Financial Report](#).

## Compilation in accordance with GRI guidelines

The Report has been written in accordance with the 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.

As in the previous Integrated Report, 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 online, in electronic form. Any opinions and comments regarding the Integrated Report are welcome. Please send your feedback to the e-mail address: [otegroup.cr@ote.gr](mailto:otegroup.cr@ote.gr).



## In this section:

Group Presentation

Products and Services Portfolio

Digital Transformation

Sustainable Business Model

Key Achievements and Targets

Risks and Uncertainties for the Next Year

Stakeholder Management& Engagement

Sustainability Indices and Ratings

Awards

Financial and Operational Highlights

Financial Position Statements

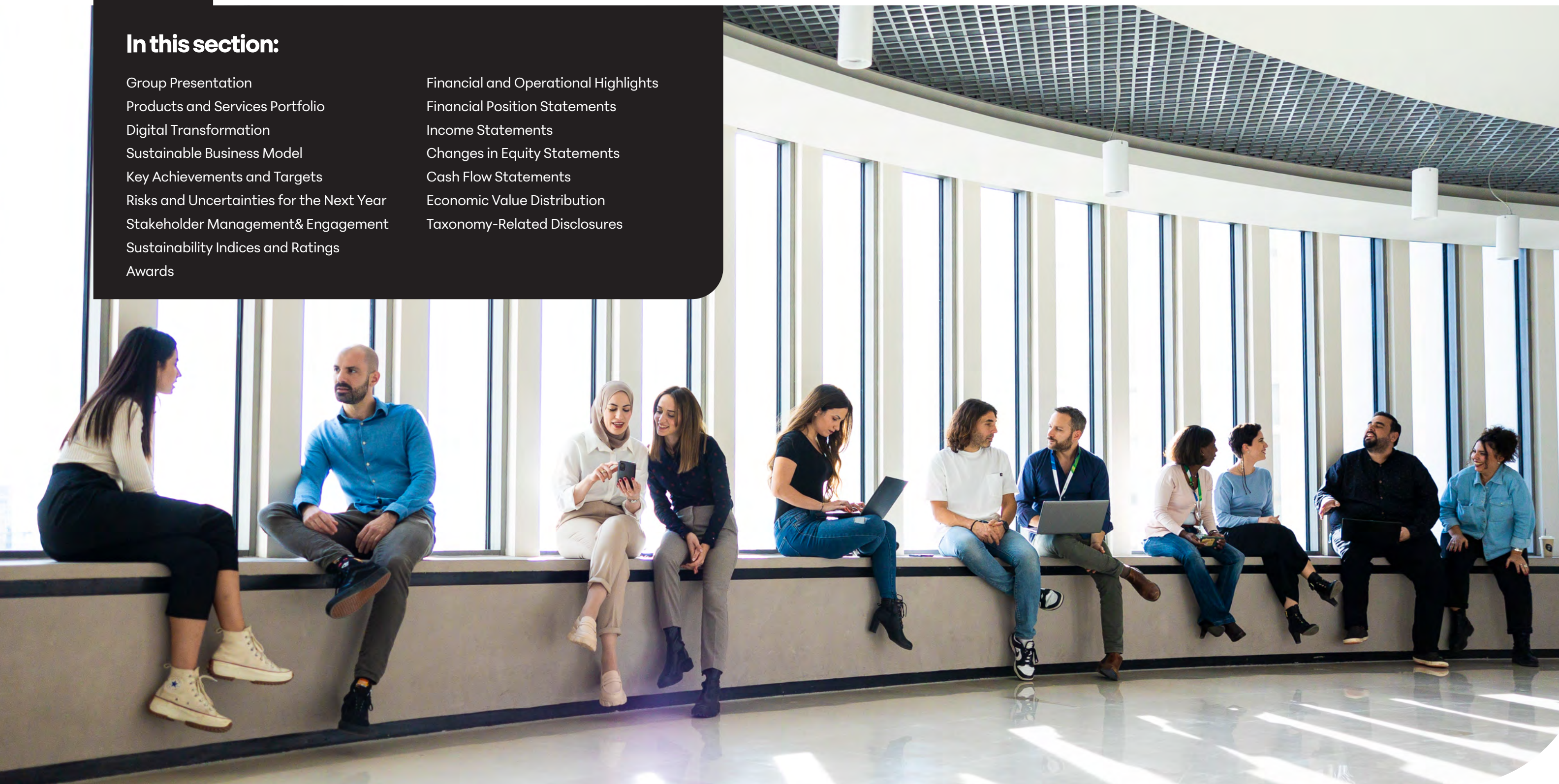
Income Statements

Changes in Equity Statements

Cash Flow Statements

Economic Value Distribution

Taxonomy-Related Disclosures



# OTE Group

**1.2%**  
INCREASE IN  
ADJ. EBITDA (AL)

**~€5bn**  
IN NEW TECHNOLOGIES &  
INFRASTRUCTURE  
OVER THE PAST DECADE

**>€946m**  
TAXES & INSURANCE  
CONTRIBUTION



# Group Presentation

**OTE Group is the largest technology company in Greece.** It is one of the top listed companies with respect to capitalization on the Athens Stock Exchange and is also listed on the London Stock Exchange. Under the unified commercial brand COSMOTE and its key message "**a better world, for all**", **OTE Group offers a wide range of services, such as fixed-line and mobile telephony, broadband services, pay-TV and integrated Information and Communications Technology (ICT) solutions.** The Group is also active in **maritime communications and real-estate, as well as in e-payments, online food delivery and the digital insurance market.** Abroad, the Group operates in the mobile telecommunications market of Romania. Details on the Group's products and services are available on its companies' websites, as well as the [Products and Services Portfolio](#) and [Products and Services for Sustainability](#) sections.

## OTE Group part of Deutsche Telekom Group



OTE Group has been a member of the Telekom Group since 2008 and is the 3rd largest company in terms of Adjusted EBITDA (AL) contribution after the Telekom U.S. and Deutsche Telekom AG. According to the latest [Brand Finance Global 500 study](#), published by the British market research institute Brand Finance, the "T" brand is the most valuable telecommunications brand in the world and the leading brand in Europe. This international recognition gives even more momentum to the COSMOTE brand, reflecting the quality of services enjoyed by millions of people around the world.

## 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 Stock Exchange. Until September 19, 2010, OTE ADRs (American Depositary Receipts) were also listed on the New York Stock Exchange (NYSE). 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 on the parent Company's [website](#).

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

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.

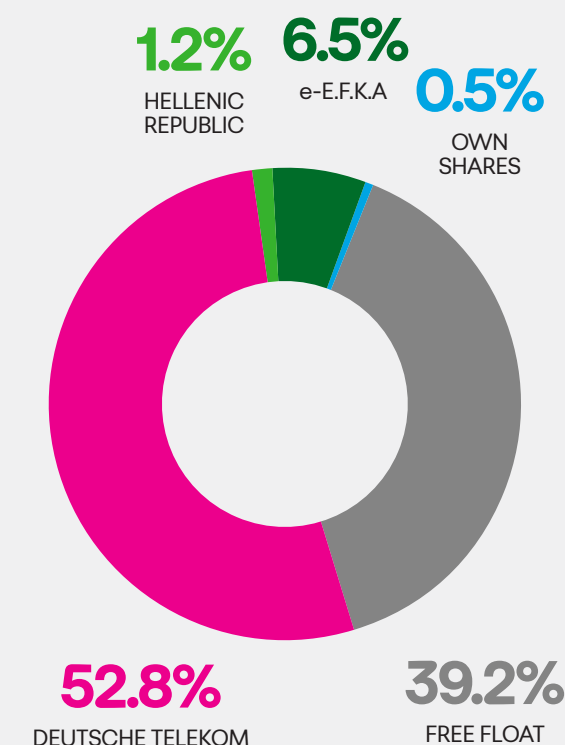
The Group's branch network in Greece comprises of 244 GERMANOS and 117 COSMOTE stores.

**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.

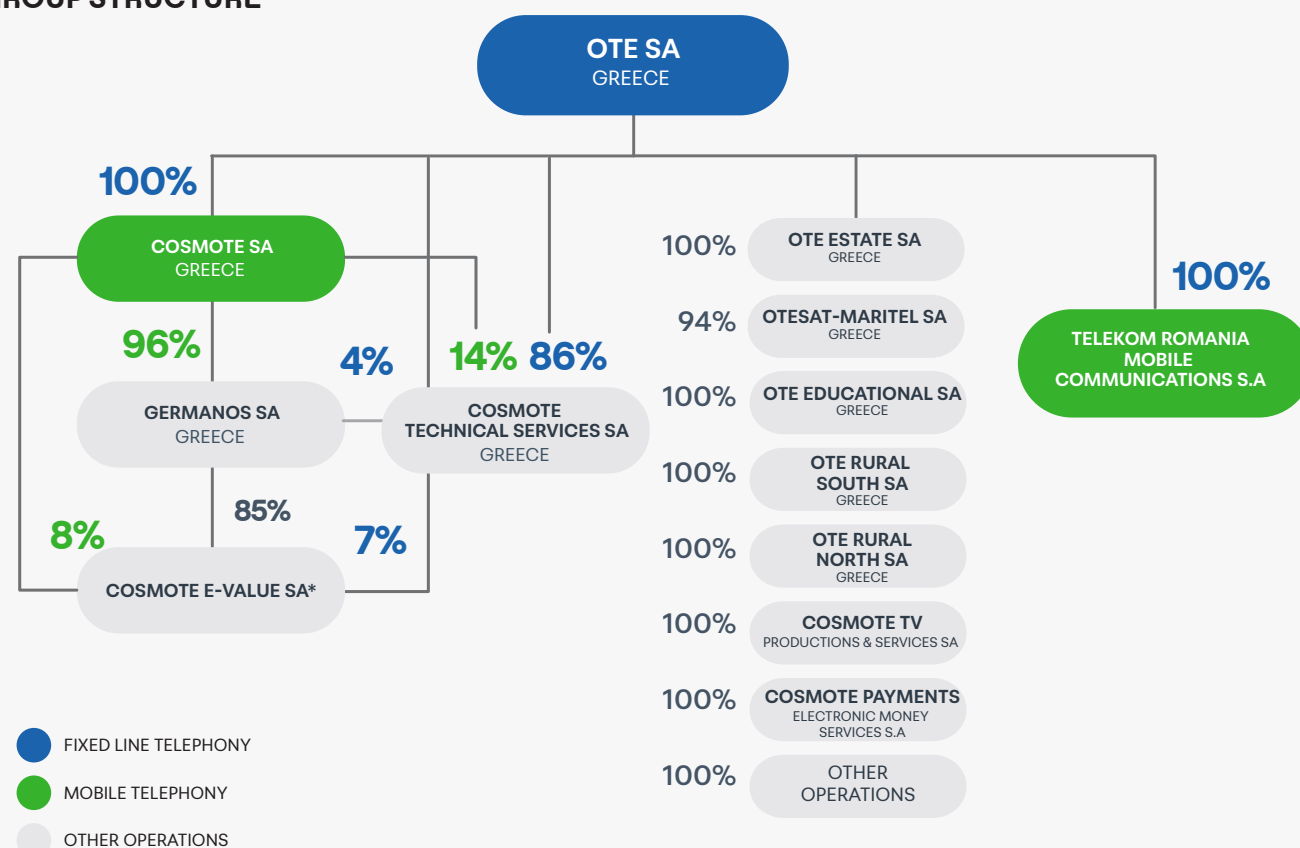
## GROUP OWNERSHIP AS OF 31/12/2023



\*The stake of e-E.F.K.A includes 19,606,015 shares transferred by Hellenic Republic in 2009

For more information regarding the Shareholders Structure of OTE please see [website](#).

## GROUP STRUCTURE





| OTE GROUP SUBSIDIARIES                                                                                           |                                                 |             | Group's Ownership Interest |         |
|------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-------------|----------------------------|---------|
| Entity Name                                                                                                      | Line of Business                                | Country     | 2023                       | 2022    |
| COSMOTE MOBILE TELECOMMUNICATIONS SINGLE MEMBER S.A. (“COSMOTE”)                                                 | Mobile telecommunications services              | Greece      | 100.00%                    | 100.00% |
| OTE INTERNATIONAL SOLUTIONS SINGLE MEMBER S.A. (“OTE GLOBE”)                                                     | Wholesale telephony services                    | Greece      | 100.00%                    | 100.00% |
| OTE PLC                                                                                                          | Financing services                              | U.K.        | 100.00%                    | 100.00% |
| OTESAT-MARITEL S.A. (“OTESAT-MARITEL”)                                                                           | Satellite telecommunications services           | Greece      | 94.09%                     | 94.09%  |
| COSMOTE TECHNICAL SERVICES S.A. (“CTS”)                                                                          | Technical support services                      | Greece      | 100.00%                    | 100.00% |
| OTE ESTATE S.A. (“OTE ESTATE”)                                                                                   | Real estate                                     | 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 MOBILE COMMUNICATIONS S.A. (“TELEKOM ROMANIA MOBILE”)                                            | Mobile telecommunications services              | Romania     | 100.00%                    | 100.00% |
| GERMANOS S.A. (“GERMANOS”)                                                                                       | Retail services                                 | Greece      | 100.00%                    | 100.00% |
| COSMOTE E-VALUE SERVICES CONTACT CENTER S.A. (“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 NOTIFICATION 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% |
| UltrafastOTE SINGLE MEMBER SOCIETE ANONYME S.P.V. (“UltrafastOTE”)                                               | Wholesale broadband and infrastructure services | Greece      | 100.00%                    | -       |
| COSMOTE PAYMENTS - ELECTRONIC MONEY SERVICES SINGLE MEMBER S.A. (“COSMOTE PAYMENTS”)                             | Electronic money services                       | Greece      | 100.00%                    | 100.00% |
| COSMOTE GLOBAL SOLUTIONS N.V.                                                                                    | ICT services                                    | Belgium     | 100.00%                    | 100.00% |



### Romania

Telekom Romania Mobile Communications (TKRM) is a **dynamic brand, offering mobile innovative communication services** to a broad customer community. Its mission is to provide customers with the experience they want, taking care of them and putting their interests first. The slogan "Mobile as you want it" is the guiding principle. TKRM simplifies customers' lives by giving them unlimited mobility to stay connected anywhere, anytime, from any device, hassle-free and worry-free. At a fair price, with no hidden clauses. Telekom is a brand of Deutsche Telekom, one of the world's leading integrated telecommunications companies.

### Merger of OTE GLOBE and OTE

On January 2, 2023, the merger by absorption of wholly owned subsidiary company OTE GLOBE by its parent company OTE S.A., was concluded.

### Merger of COSMOTE and OTE

On July 13, 2023, the Boards of Directors of OTE and COSMOTE decided the initiation of the merger procedure through absorption of OTE's 100% subsidiary "COSMOTE – MOBILE TELECOMMUNICATIONS SINGLE MEMBER SOCIETE ANONYME" ("COSMOTE"). The absorption is not expected to have any impact on Group consolidated financials as COSMOTE is fully consolidated in Group Financial Statements. The Board of Directors of OTE, at the October 12, 2023 meeting, approved the terms and conditions of this Draft Merger Agreement. The process was completed in January 2024.

## Products and Services Portfolio

### 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.

According to the latest [market review of the Electronic Communications and Postal Services sector, carried out by the Hellenic Telecommunications and Post Commission \(EETT\)](#), in Greece, the Telecommunications services is the leading category in the telecom sector and accounts for 86.5% of the market, while TV for 4.6% and equipment accounts for the remaining 8.9% of the turnover. Moreover, **the telecommunication sector's contribution to Greece's GDP amounted to 2.7% in 2021**. 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 billion over the past decade. Furthermore, the Group implements an investment

plan which will exceed €3 billion by 2027, to offer even higher speeds and wider coverage in fixed and mobile telephony.

### 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 / Super vectoring and Fiber-To-The-Home (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.



### Brands

### Markets

|                 | FIXED TELEPHONY | MOBILE TELEPHONY | TV SERVICES & CONTENT | CONVERGED SERVICES | BUSINESS IT SOLUTIONS | CUSTOMER & RETAIL SERVICES | WHOLESALE SERVICES |
|-----------------|-----------------|------------------|-----------------------|--------------------|-----------------------|----------------------------|--------------------|
| COSMOTE         | ●               | ●                | ●                     | ●                  | ●                     | ●                          | ●                  |
| GERMANOS        |                 |                  |                       |                    |                       | ●                          |                    |
| COSMOTE e-Value |                 |                  |                       |                    |                       | ●                          |                    |
| CTS             |                 |                  |                       |                    |                       | ●                          |                    |
| OTE RURAL       |                 |                  |                       |                    |                       |                            | ●                  |

### Mobile telephony

OTE Group offers mobile telephony and data services through COSMOTE in Greece, using GSM/GPRS, 4G/LTE, 4G+/LTE-A, 5G and local multipoint distribution service technology.

### TV Services and Content

OTE Group provides television services over both xDSL (OTT TV) and satellite. As of 31 December 2023, COSMOTE TV had 678,301 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).

### 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 6,000 specialized agents employed, COSMOTE e-Value fully utilizes all the options provided by digital technology, combined with human centricity and empathy, **delivering business process and customer experience outsourcing, with solutions that meet the challenges of the constant changing digital world**. Its services range from customer care and support, sales growth and loyalty, engagement and excellence, as well as consulting solutions. The last years, the company has undertaken important projects for domestic and international customers, offering services to countries in Europe in 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 smartwatches, wearables, smartphones, tablets, laptops, TV sets, game consoles).

#### COSMOTE Technical Services (CTS)

CTS, a subsidiary of OTE Group, is **the largest provider of technological support services to residential and business customers in Greece**. It has a team of specialized technicians and technology consultants across the country, covering a wide range of expertise: fixed and mobile telephony, broadband services, pay-TV, home or business connectivity and electromechanical services. In addition, it provides process optimization and data analytics consulting services to businesses and organizations.

### Wholesale Services

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

#### Global Telecom services

OTE Group (subsequent to the 100% absorption of its subsidiary OTE Globe), 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.

The company 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.

#### 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.



## Digital Transformation

OTE Group aspires to be the leading sustainable digital Services company in Greece.

To achieve this goal, a holistic 360° Digital Transformation Program has been implemented and embedded in the company in the last years, addressing the key activities of 3 areas: Customers, Network and Company.



Customers



Company



Network

- Each one of the customers has a **Mobile app and Digital ID** to access and manage all their accounts and services with OTE Group (including e-bill, e-sales).
- Numerous "non-core" digital services via the digital touchpoints for customers (**COSMOTE Insurance, Box Food Delivery, etc.**).
- A new e-payments service, **Payzy by COSMOTE**, has been successfully launched in 2022 with continuous growth and new features in 2023.
- **"COSMOTE NEO"**: an innovative end-to-end digital telecommunications product, offering also digital customer onboarding.
- **Omni-channel** strategy, offering customer service journeys with unique experience through all touchpoints.
- **Personalized content** tailored to the needs and wishes of customers.
- **Use of AI features** to improve customer interaction with the company.

- **Digital tools accessible from any device**, anywhere to facilitate work and collaboration online.
- Simplification, unification, **automation and cloudification** of internal processes and functions.
- Creation of unified workflows without "digital gaps" to **reduce paper and bureaucracy at work**.
- **Lean and efficient ways of work eliminating** organizational complexity; introduction of Agile methodology in several areas of the organization.
- **Lifelong employee training** with focus on digital skills - as technology evolves, the needs and scope of work change.
- **Growth and innovation mindset**.
- Modern working environment, **renewing company's building infrastructure**.

- **Decommissioning of legacy platforms** resulting also in more efficient energy use.
- **Field technicians equipped with digital tools**, for enhanced capabilities, reduced paperwork and improved scheduling.
- Predictive maintenance utilizing also **AI for minimizing service outages**.
- Network workloads moving to the Cloud.

### INDICATIVE ACHIEVEMENTS 2023 GREECE

98%

PENETRATION OF COSMOTE MOBILE APP, WITH

>3.8m users

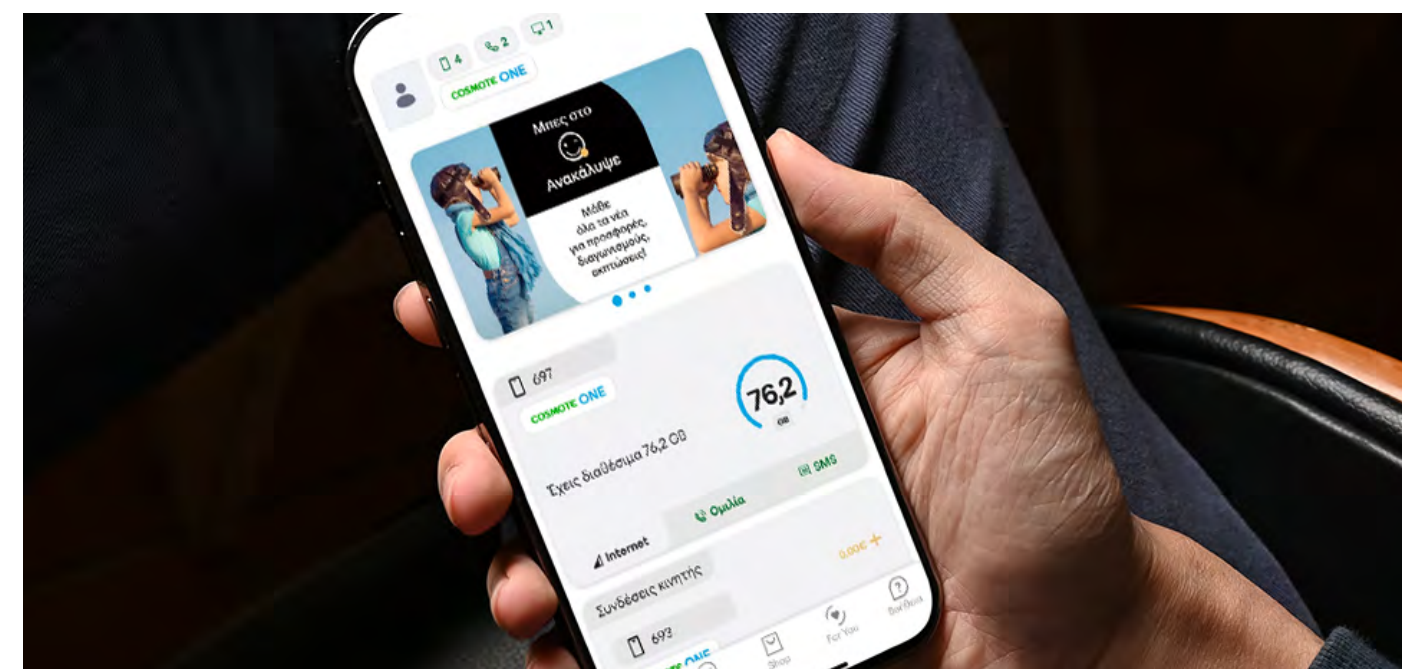
83%

USE ELECTRONIC  
E-BILL

47%

USE E-TOP UP  
SERVICES

New experience with  
interactive capabilities  
and user-friendly  
interface.



## 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.

OTE Group's vision is to be the leading sustainable digital service provider in Greece. Sustainability is a key priority, and it is integrated into the Group's business strategy and operations.

### 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 due diligence.

### Employees

OTE Group provides **a sustainable, efficient and technologically advanced working environment, while always promoting fair employment practices**. The company focuses on the empowerment of its people, promotes lifelong learning, recognizes high performance and offers equal and unlimited opportunities for development, while utilizing the potential of technology in education. The vision for an equal society for all and the values of Equality, Diversity and Inclusion, shape the Group's human resources policies and actions, contributing to the company's vision to create a better world for all. Meanwhile, aiming to cultivate innovation and an excellent customer experience, it adopts the Agile culture as a new way of working, transcending vertical organizational structures, encouraging cross-functional collaboration, open communication and quick decision-making. At the same time, the health, safety and well-being of its people remain a non-negotiable value for OTE Group.

### Customers

**Customer experience, in every touch point with the company, their service and satisfaction are key priorities for OTE Group.** The Group connects people, within a world of unlimited digital possibilities, aiming to improve everyone's quality of life. Through the Group's network and technological infrastructure, people can communicate and be entertained, while its digital products and services make their everyday life simpler and easier. OTE Group 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.** OTE Group aims to make technology accessible to everyone, so as to reduce the digital divide and to gain equal access to the opportunities of the digital era. It conducts various social contribution and corporate volunteering initiatives, aiming to support vulnerable social groups, children, education, local communities, entrepreneurship, culture and sports.

### Climate and Environment

The Group aims **for financial growth in accordance with environmental responsibility in all aspects of its performance.** One of the most important objectives of the Group's environmental strategy is its contribution to climate change (such as energy and emissions management) 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 services, which allow the enhancement of productivity and protection of the environment in other sectors and on informing and raising awareness for its stakeholders.

## OTE Group Sustainability Policy

The OTE Group Sustainability Policy sets out OTE and its affiliates companies' management approach on sustainability/ESG issues, as well as the areas which are impacted by relevant OTE Group requirements. This Policy defines the framework of the overall action plan implemented by the Group, taking into consideration current and future economic, social and environmental conditions, priorities and challenges. It lays out the sustainability governance structure within the Group by specifying the areas of responsibility and individual tasks and forms of cooperation among the Group's relevant sustainability bodies. The OTE Group Sustainability Policy was adopted in 2015, and was amended in 2022, in order to reflect the current national and international regulations, priorities and stakeholder's expectations concerning sustainability/ESG issues.

## OTE Group Code of Human Rights and 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 labour 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 Labour 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 Labour Organization and the guiding principles of the United Nations on Business and Human Rights.







## Sustainability Strategic Priorities

OTE Group's efforts, actions and commitments on sustainability issues focus on four strategic priorities, aligned with these of Deutsche Telekom Group:



### Climate Neutrality

Reducing CO<sub>2</sub> emissions from own operations and across the value chain usage of Renewable Energy Sources and increasing energy efficiency.



### Circular Economy

Conserving natural resources and promoting circular economy principles throughout the value chain.



### Inclusion & Equal Opportunities in the workplace

The Group's corporate culture and daily practices promote the values of Diversity, Equity & Inclusion.



### Digital Society for All

Decisive contribution of OTE Group to Greece's digital transformation, while ensuring equal participation in the digital world for all.



## 2023 Highlights

**-87%**

EMISSIONS' REDUCTION FROM ENERGY CONSUMPTION VS 2017



**100%**

RES ELECTRICITY (GUARANTEES OF ORIGIN AND DIRECT PURCHASE)



**-11%<sup>1</sup>**

DECREASE OF ELECTRICITY CONSUMPTION OF TELECOMS, WHILE DATA TRAFFIC INCREASED BY 36% (VS 2022)



**300<sup>1</sup>**

PHEV<sup>2</sup> CORPORATE VEHICLES IN CIRCULATION, 38 BEV<sup>3</sup> WERE LEASED AND 215 CHARGING STATIONS HAVE BEEN INSTALLED.



## Sustainability Strategic Priorities

# Climate Neutrality

### Overview

Climate is changing, global temperature is increasing, and urgent global action is needed. OTE Group is committed to minimizing the negative impact of its business activities on the climate, but also to grasp the opportunities offered by digitalisation to address the issue. In this context, **the Group has in place a climate change strategy with ambitious targets to tackle climate change, across its value chain.** The strategy comprises of the key pillars: **emissions from the value chain; renewable energy, energy efficiency and enablement- positive climate protection effects on the customers.**

### Key Commitments

OTE Group contributes to Deutsche Telekom Group's climate change targets:

- **Climate neutral in terms of own emissions (Scope 1&2) by 2025**, including up to 95% reduction by 2025 with respect to 2017
- **100% Renewable electricity** (2021 onwards)
- **55% reduction of emissions across the value chain (scope 1, scope 2 and scope 3 emissions)** by 2030 with respect to 2020.
- **Net Zero emissions across the value chain (scope 1, 2 & 3) by 2040**

<sup>1</sup> Data refer to OTE Group Greece

<sup>2</sup> Plug-in Electric Vehicles

<sup>3</sup> Battery Electric Vehicles

# Circular Economy

### Overview

OTE Group considers resource efficiency and conservation as a key priority. A holistic approach is applied by the Group which integrates the 6 fundamental principles of circular economy: design, production, use, repair, reuse and recycling. The approach covers the Group's own operations (telecom network, data centers, fleet, offices and shops) and its value chain as well. The initiatives and actions implemented concern issues from product design, sustainable products and packaging, to sustainable ICT and residual waste management.

### Key Commitments

- **Zero ICT<sup>1</sup> waste** to landfill (2022 onwards).
- **Collection of ~400,000 pcs of mobile devices<sup>2</sup> collected through take back schemes** from 2022 to 2024
- **Retain sustainable management of customer premises equipment (CPEs)** through take back schemes (2022 onwards).
- **Sustainable packaging<sup>3</sup>** of: (a) Own branded newly launched devices<sup>3</sup> (since mid 2022) & (b) 3rd Party smartphones sold by the company by 2025.
- **50% paper reduction<sup>4</sup>** by 2026 vs 2020.
- **Zeroplastic: retain single use plastic culture<sup>5</sup>** in major buildings in Greece.

<sup>1</sup> Waste generated from telecom & retail network, buildings and datacenters

<sup>2</sup> Smartphones, Mobile Phones, Fixed Phones (wired and cordless),

Notebooks/Laptops, Tablets, Wearables, Chargers/Powerbanks & Accessories

<sup>3</sup> Eg routers, TV decoders

<sup>4</sup> Target refers to OTE, GERMANOS, CTS, COSMOTE E-Value,

<sup>5</sup> Plastic bottles, cups, straws, food containers & single use cutleries

## 2023 Highlights



**100%**

OF ICT<sup>1</sup> WASTE SUSTAINABLY MANAGED



**~1.15m**

PCS OF CPES<sup>4</sup> & MOBILE DEVICES<sup>2</sup> COLLECTED FOR SUSTAINABLE MANAGEMENT (RECYCLING & REFURBISHMENT)



**~6.5m**

PAPER SHEETS (32,3t OF PAPER)<sup>5</sup> REDUCED VS 2020



**>1.1m**

PCS OF SINGLE-USE<sup>6</sup> PLASTIC AVOIDED IN GROUP'S MAJOR BUILDINGS IN GREECE



**70%**

OF OWN BRANDED SOLD & LEASED CPEs SUSTAINABLY PACKAGED







## 2023 Highlights

41%

WOMEN EMPLOYEES



33%

WOMEN IN POSITIONS OF RESPONSIBILITY



95%

OF EMPLOYEES COVERED BY COLLECTIVE LABOUR AGREEMENTS



367 / 262

WOMEN

MEN

MADE USE OF PARENTAL LEAVE FOR CHILDCARE



WEPS

OTE GROUP HAS SIGNED THE WOMEN'S EMPOWERMENT PRINCIPLES (WEPS) OF THE UNITED NATIONS



## Sustainability Strategic Priorities

# Inclusion & Equal Opportunities in the workplace

## Overview

OTE Group provides a sustainable, efficient, and technologically advanced working environment for its people. The Group has formed a corporate culture that embraces and promotes the values of Diversity, Equity and Inclusion, while safeguarding zero tolerance for discrimination. Its holistic approach includes fair employment, remuneration and benefits, collaborative relationship with its employees, the trade unions and employee representatives, as well as targeted and awareness- raising initiatives. To this end, policies and actions touch on all aspects of employees' daily lives, embedding DE&I in all labour practices.

## Key Commitments

- **At least 30% women** at top and senior managers' positions by the end of 2025\*
- **Further promote Diversity, Equity & Inclusion within OTE Group**, through targeted actions for all employees and leaders (Mentoring Program with emphasis on women, to empower women in the workplace, dedicated e-learnings for all employees)

\*Refers to Directors ,Ex. Directors, Chief Officers of OTE, COSMOTE, GERMANOS, CTS, COSMOTE E-Value, OTE Academy companies.  
All Highlights refer to OTE Group.

# Digital Society for all

## Overview

OTE Group is constantly improving its footprint in the society and sets the basis for sustainable development, with the power of technology. With a vision of a digital society for all, it invests in state-of-the-art networks and implements small and large ICT projects, making a significant contribution to the country's digital transformation. Moreover, by implementing targeted actions and providing the relevant tools, it plays a key role in the digital inclusion of all citizens. In this way, the Group provides the appropriate means, contributes to the development of digital skills, while promoting the responsible use of technology.

## Key Commitments

- **€3bn investments** by 2027 in new technologies & technological infrastructure
- **3m homes and businesses** with access to FTTH infrastructure by 2027
- **Development of a new digital inclusion initiative for seniors** in 2024.

\*Key commitments and 2022 Highlights refer to OTE Group Greece

## 2023 Highlights



>1,300,000

HOUSEHOLDS AND BUSINESSES HAD ACCESS TO FTTH INFRASTRUCTURE



>3.4m

HOUSEHOLDS AND BUSINESSES THROUGHOUT GREECE HAVE ACCESS TO SPEEDS UP TO 200MBPS VIA COSMOTE FIBER



>90%

5G NATIONWIDE POPULATION COVERAGE



7.4m

BENEFICIARIES FROM DIGITAL INCLUSION INITIATIVES



>265,000

CHILDREN & TEACHERS DEVELOPED DIGITAL SKILLS THROUGH EDUCATIONAL ROBOTICS INITIATIVES SINCE 2014



>60,000

PROFESSIONALS DEVELOPED NEW DIGITAL SKILLS THROUGH THE #GROWYOURBUSINESS INITIATIVE SINCE 2017



The diagram illustrates the relationship between Inputs, Value Creation, and Outputs, centered around the goal of digitizing societies.

**Inputs**

- Financial Capital**: Use of financial resources for achieving the best financial performance.
- Human Capital**: Information dissemination training and development of employees, benefits to employees.
- Productive Capital**: Investment in networks and physical assets to improve and upgrade services offered.
- Intellectual Capital**: Investment in research and development of innovative products and services.
- Natural Capital**: Use of natural resources, including energy for operations.
- Social Capital**: In dialogue with the stakeholders, support of society.

**Value Creation**

**OUR VISION**

We digitize societies so that everyone can live and enjoy at the fullest all possibilities offered now, while also building on them for a better tomorrow

**OUR MISSION**

- We bring the best communication services to our customers
- We connect people
- We entertain
- We help businesses grow
- We are leaders, pioneers, pillar of the economy and society
- With passion, faith and commitment
- We constantly strive to become better on all fronts
- We have a positive impact on society & environment

**STRATEGIC PILLARS**

- Technology Superiority
- Best Customer Experience
- Revenue Transformation
- Lead in Core Business
- Digitalization, Simplification and Cost Optimization
- Growth Mindset and Culture

**Sustainable Business**

**Outputs**

- Financial Capital**: Dividend paid, taxes, EBITDA.
- Human Capital**: High employees; skills engagement and satisfaction levels.
- Productive Capital**: Products & services of high-quality fixed & mobile telephony, broadband & paid TV service.
- Intellectual Capital**: Development and marketing of innovative products and services.
- Natural Capital**: Reduction of GHG emissions, increased energy efficiency waste management.
- Social Capital**: Support of vulnerable social groups, improved social contribution and customer experience.



## 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 strategic pillars, which encompass the Group's core sustainability principles, serving our purpose of creating a better world for all through technology.

# OTE Group Strategic Pillars

## Technology Superiority

We invest in the technological excellence of our networks and IT systems. We provide reliable fiber-optic connectivity to our customers through our Fiber-to-the-Home programs at Gigabit speeds. In 2021, OTE announced its €3 billion investment plan until 2027, a drastic increase in order to bring FTTH to 3 million households and businesses, leading Greece into a new, digital era. We are the first operator in Greece to launch 5G services at speeds exceeding 1Gbps, reaching over 90% nation-wide coverage by the end of 2023 and upgrading the network to be able to support 5G SA technology. Through our networks, we foster the socio-economic development, assisting the transition to digital society and bridging the digital divide.

## Best Customer Experience

Having our customers always at the center of our actions, we offer superior customer experience and make their everyday life digital, with more data and more digital solutions. 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.

## Innovation and 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 responsible and efficient use of natural resources, and the reduction of waste generated. At the same time, we launch "non-core" digital services, like e-payments, e-insurance and food ordering and delivery.

## Lead in Core Business

We leverage our strong brand, our fully fledged product portfolio and our sales network. We provide combined services to our customer base. 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.

## Digitalization, 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 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 promoting an equal, diverse and inclusive work environment and by testing and evaluating new working models (remote, agile, etc). We provide our employees a modern working environment, by renewing the company's building infrastructure.

## Key Strategic Pillars and Actions for 2024

### Technology Superiority

- Accelerate FTTH Optical Fiber Networks deployment
- Expand coverage and introduce new capabilities in 5G network
- Construct optical network for UFBB project

### Best Customer Experience

- Digital Transformation @Customer:
  - Omni-channel
  - Extended functionalities in apps
  - Service enhancements in sales and fault management processes
- Push Online Sales
- Load Reduction in front-line
- Digital predictive maintenance @Network

### Innovation and Revenue Transformation

- ICT projects
  - Public & Private sectors; EU projects
  - Cloud solutions
  - IoT - Smart Cities - Verticals
- Develop non-core digital services COSMOTE Insurance, BOX, Payzy by COSMOTE Payments

### Lead in Core Business

- Leverage COSMOTE brand superiority
- Upgrade customers' speeds in Fixed Broadband and offer more data on Mobile
- Enhance converged FMC propositions
- Develop COSMOTE TV OTT
- Wholesale Fiber Monetization

### Digitalization, Simplification and Cost Optimization

- Lean, efficient and agile operating model; introductionn of Agile methodology
- Digital Transformation @Company and @Network
- Cost efficiency programs
- Synergies with Deutsche Telekom Group

### Growth Mindset and Culture

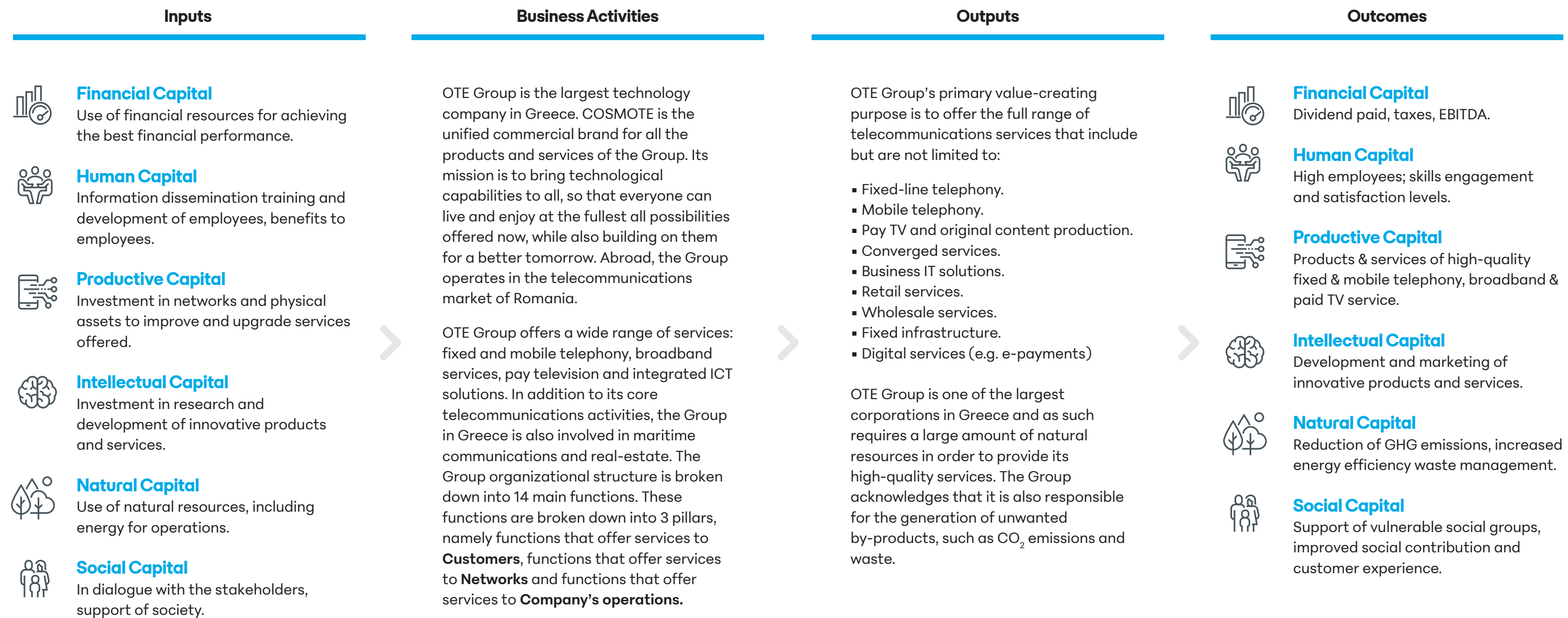
- Introduction and evaluation of new working models (Agile, Work from home)
- Re-skilling/ Upskilling in new digital skills of employees
- Establish a culture of growth and innovation
- Continue to drive ESG activities in order to achieve targets
- Adopting policies for improving equality, diversity, and inclusion in our workplace

## Sustainability



## 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.



2023 Value Highlights

In 2023, OTE Group achieved great success, recording remarkable results. Presented below are the Group's key figures, which showcase its performance.

|                                                       | Inputs                                                 |                                                                                    | Outcomes                                                                                     |                                                               |
|-------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| <div><div></div><div>Financial Capital</div></div>    | €1,943.8m<br>TOTAL EQUITY                              | €634.8m<br>ADJUSTED NET DEBT                                                       | €169.8m<br>INCOME TAX PAID                                                                   | €2.5m<br>DIVIDENDS PAID                                       |
| <div><div></div><div>Human Capital</div></div>        | 10,396<br>EMPLOYEES                                    | 6,057<br>EMPLOYEES TRAINED                                                         | €421.0m<br>PERSONNEL COSTS                                                                   |                                                               |
| <div><div></div><div>Productive Capital</div></div>   | €4,936.4m<br>TOTAL ASSETS                              | €621.4m<br>ADJUSTED CAPEX                                                          | €3,468.9m<br>TOTAL REVENUES                                                                  |                                                               |
| <div><div></div><div>Intellectual Capital</div></div> | €264.0m<br>TELECOMMUNICATION LICENSES                  | €263.1m<br>OTHER INTANGIBLE ASSETS*                                                | €376.6m<br>GOODWILL                                                                          |                                                               |
| <div><div></div><div>Natural Capital</div></div>      | 453.91 GWh<br>ELECTRICITY CONSUMPTION                  | 38.1 GWh<br>VEHICLE FLEET CONSUMPTION                                              | 14,605 t<br>CO <sub>2</sub> EQ DIRECT & INDIRECT GHG<br>EMISSIONS FROM ENERGY (MARKET BASED) | 27.30 t<br>TELEPHONE DEVICES AND<br>ACCESSORIES RECYCLED      |
| <div><div></div><div>Social Capital</div></div>       | €3.95m<br>SOCIAL CONTRIBUTION<br>(FINANCIAL & IN KIND) | 3,000<br>EMPLOYEES' PARTICIPATIONS IN CORPORATE<br>SOCIAL CONTRIBUTION INITIATIVES | >100<br>SOCIAL PROGRAMS                                                                      | 9.2m<br>BENEFICIARIES FROM SOCIAL<br>CONTRIBUTION INITIATIVES |

The main categories of intangible assets are brand name, franchise agreements, software, TV broadcasting rights, concession rights



## 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).

Various studies have highlighted that 103 (of a total of 169) targets associated with the SDGs can benefit from the use of ICT. Examples include the study entitled "ICT-centric economic growth, innovation, and job creation", published in 2017 by the International Telecommunication Union, and the "SMARTer2030" study, launched by the GeSI (Global e-Sustainability Initiative) in 2019.

Under this prism and in its effort to further contribute and support the mitigation of global challenges through its offerings, OTE Group has analyzed its impact on the SDGs, throughout the value chain. As a result, 8 SDGs appear to be the ones to which OTE Group contributed the most, through its operations, services, product and initiatives. These priority SDGs are linked to the Group's sustainability strategic pillars and actions.

OTE Group significantly contributes to the following SDGs:



## 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 nursing homes and e-Health, to participate in research projects relevant with health issues and support initiatives aiming at the improvement of the Greek health system. To support information and awareness-raising actions for responsible use of mobile phones while driving and ensuring a safe and healthy working environment, which promotes a culture of well-being.

### Key impact in 2023

#### 3,873 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.

#### >2,300 employee participations

in mental health counseling actions.

#### 15,744 hours

of training programs on health & safety issues.

#### 1,213 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.

Contribution to the United Nations’ Sustainable Development Goals



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 invest in internal employee development, by offering access to digital learning platforms and designing custom made upskilling & reskilling programs.

Key impact in 2023

13,680 participations

of employees as part of OTE Group’s training programs.

23.28 hours

of training per Group employee.

>€500,000

awarded to 30 first year university students with financial and social difficulties as part of COSMOTE Scholarships program which has been running since 2002.

9,571 people

participated in the Museum’s educational programs and guided tours digitally and in-house at the Museum premises.



Gender Equality

Relevant key targets: 5.1, 5.5, 5.b

OTE Group’s commitment

To contribute to equitable and inclusive society, by promoting equal opportunities, eliminating discrimination based on gender and ensuring fair representation at all company levels.

Key impact in 2023

33% of employees with responsibility are women

(e.g. Chief Officers, Executive Directors, Heads of Divisions, Heads of Departments, Heads of Sections etc.)

41% women employees

3.7 % pay gap

between men and women at the four of the largest companies of OTE Group in Greece (OTE, COSMOTE, GERMANOS and CTS).



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 use 100% renewable energy sources for own electricity consumption.

Key impact in 2023

100% RES Electricity

(Guarantees of Origin and Direct Purchase).

64.9 GWh

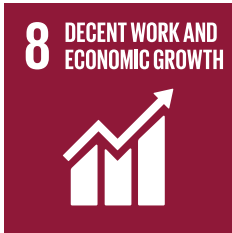
of energy conserved.

21.6 kt CO<sub>2</sub> eq

of GHG emissions avoided through energy conservation measures.

32% 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 2023

1,349 integrity checks

on suppliers, consultants and partners were carried out.

95% of employees

working at OTE Group, are covered by Collective Labour Agreements.

81% and 76.5%

of OTE Group procurement from domestic suppliers in Greece and Romania respectively.

## Contribution to the United Nations’ Sustainable Development Goals



### 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 2023

**1,330,000 Fiber-To-The-Home (FTTH) lines**

have been installed throughout Greece.

**90% of Greek population**

is covered by COSMOTE 5G network.

**>120 participations**

in research programs since 2009.



### 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 2023

**97% of total waste generated (3,917 t)**

was recycled, reused or or incinerated.

**250,000 end devices**

were refurbished at OTE Group refurbishment plant (Greece).

**1.1m single use plastic items**

were refused (Greece).

**27.3 t mobile devices**

were collected and recycled.

**28% reduction**

in paper consumption in Greece.

## Contribution to the United Nations' Sustainable Development Goals



### 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 that can tackle climate change.

#### Key impact in 2023

#### 87% decrease

in Scope 1 and Scope 2 GHG emissions from energy consumption of OTE Group, compared to 2017.

#### 64.9 GWh

energy conservation.

#### 100% electricity

from Renewable Energy Sources.

#### 32% improvement

of data traffic energy intensity.

## Key Achievements and Targets

Management's continuous goal for OTE Group, is to remain the market leader and pioneer, a modern, high-performance Digital Leader who offers best customer experience based on its technological superiority.

More specifically, the aspiration of 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.
- Further grow in adjacent markets (COSMOTE Insurance, BOX, COSMOTE Payments) and enter new ones, capitalizing on its strong digital capabilities.
- Deliver best services to customers, leveraging on the technological superiority of its Next Generation Networks (FTTH, 4G+/ 5G).
- Offer superior customer experience, utilizing modern digital channels (App, COSMOTE NEO, etc.).
- Advance with the transformation of its own operating model towards a leaner and more agile structure, capitalizing on digital transformation and the flexibility of its subsidiaries.

- Be the best place to work in the Greek market, develop its personnel and attract digital talents.
- Provide new and modern working environmental for its employees.
- Increase the value of its shareholders.
- Maximize synergies as a member of Deutsche Telekom Group.
- Have a positive impact on the society and the environment, by mitigating climate change and promoting circular economy and digital inclusion.

#### Key Objectives of 2024

OTE remains committed to sustainable and profitable growth. For 2024, the Group besides achieving the annual business targets will also seek to enable its long-term evolution. Special focus will be put on the execution of its accelerated FTTH plan, the advancement of its Digital Transformation plan (for Customer-facing and intra-Company processes), the continuous enhancement of Customer Experience, the transformation towards a leaner, more flexible and agile operating model, as well as the operationalization of Group synergies within the Deutsche Telekom Group.





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| <div><div>2023<br/>ESG Targets</div><div></div><div><p>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.</p><p>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.</p><p>In the 2022 Integrated Report, <b>31 annual targets were presented for OTE Group companies</b>. The objectives were qualitative and quantitative, covering different functions, and were subsequently implemented by the competent units. Of these objectives, 100% have been fully or partially achieved or are in progress of doing so, reflecting the ongoing effort to improve the Group's Sustainability performance.</p><p>The companies' performance per target is presented in the <a href="#">Appendix</a>.</p></div></div> | <div><div>2024<br/>ESG Targets</div><div><div><div>Environment</div><div>Climate neutrality</div><div>OTE Group contributes to DT Climate Change Targets:<ul style="list-style-type: none"><li>Carbon neutral emissions from own operations (scope 1 and scope 2 emissions) by 2025, including up to 95% reduction by 2025, compared to 2017.</li><li>100% Renewable electricity (2021 onwards)</li><li>55% reduction of emissions across the value chain (scope 1, scope 2 and scope 3 emissions) by 2030 with respect to 2020.</li><li>Net Zero emissions across the value chain (scope 1, 2 &amp; 3) by 2040.</li></ul></div></div><div><div>Circular economy</div><div><ul style="list-style-type: none"><li><b>Zero ICT<sup>1</sup> waste</b> to landfill (2022 onwards).</li><li><b>Collection of ~400,000 pcs of mobile devices<sup>2</sup> collected through take back schemes</b> from 2022 to 2024</li><li><b>Retain sustainable management of customer premises equipment (CPEs)</b> through take back schemes (2022 onwards).</li><li><b>Sustainable packaging<sup>3</sup></b> of: (a) Own branded newly launched devices<sup>3</sup> (since mid 2022) &amp; (b) 3rd Party smartphones sold by the company by 2025.</li><li><b>50% paper reduction<sup>4</sup></b> by 2026 vs 2020.</li><li><b>Zero plastic: retain single use plastic culture<sup>5</sup></b> in major buildings in Greece.</li></ul></div></div><div><div>Other Environmental</div><div>COSMOTE: Installation of 1 additional EMF measurement station.</div></div></div></div> |
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1. Waste generated from telecom & retail network, buildings and datacenters

2. Smartphones, Mobile Phones, Fixed Phones (wired and cordless), Notebooks/Laptops, Tablets, Wearables, Chargers/Powerbanks & Accessories

3. Eg routers, TV decoders

4. Target refers to OTE, GERMANOS, CTS, COSMOTE E-Value,

5. Plastic bottles, cups, straws, food containers & single use cutleries

2024

ESG Targets

Social

Employees

**OTE, GERMANOS, CTS, COSMOTE e-Value, OTE Academy:** At least 30% women at top and senior managers' positions by 2025<sup>1</sup>.

**OTE Group-Greece:** Adopt the skill management tool "Eightfold" to enhance employees' skills and expertise.

**OTE Group - Greece:** Focus on skill transformation and developing a digital learning culture - Digital Learning Quota YE 2024: 70%.

**OTE Group:** Aim to maintain the Group-wide health rate<sup>2</sup> up to 98% by 2024.

**OTE, CTS, GERMANOS:** Aim to reduce the total number of work-related accidents (vs 2023).

**OTE Group - Greece:** Further promote Diversity, Equity & Inclusion within OTE Group, through targeted actions for all employees and leaders:

a. Kick-off Mentoring Program within the company, with a focus on women

b. DE&I e-learning available for all employees.

**OTE:** Complete the Agile Transformation, by the end of 2024 (in scope Commercial functions):

a. Design the agile organization, define the respective Roles & Interconnections.

b. Create an agile working culture and adapt the people model to the agile operating model.

**OTE Group-Greece:** Explore the use of AI in Human Resources, with initiatives such as AI Virtual assistant and predictive analytics.

Customers

**OTE:** Offer the capability to sell our services remotely through digital channels, without physical human interaction by 2024.

**OTE:** Enforce Digital Self-Care Penetration in order to provide an interactive and effortless Customer Experience that would enable customers to maximize the value they get from our products/services. More specifically, by 2024, we aim to increase chat share to 23%, IVR deflection to 35% and chat bot deflection rate to 72%.

Society

**OTE Group-Greece:** Development of a new digital inclusion initiative for seniors.

**OTE Group-Greece:** For 2024, the Museum targets at approximately **1,350** beneficiaries (Elementary and Junior high school students and children between 6 to 12 years old) for its STEM training programs

Governance

Enterprise Risk & Compliance

**OTE Group:** Ongoing monitoring and development of KRIs (Key Risk Indicators) in order to define tolerance levels by 2024.

**OTE Group:** Further enhancement of risk management culture in 2024.

**OTE Group:** Integration of Business Units' Risk Assessments results into the TRMS Tool (Telekom Risk Management Solution), aiming at a systematic analysis and structured monitoring of corporate risks, and within the framework of the Integrated Management System (IMS) by 2027.

**OTE Group:** Increase awareness of employees and business partners on compliance issues (e.g. e-learning on digital ethics, trainings on ethical issues for managers/leaders, trainings on anti-corruption and human rights for targeted business units/groups and business partners).

**OTE Group:** Participation of OTE or an affiliated company to “World’s Most Ethical Companies Award”, ICA Compliance Awards, Compliance Awards (by Association of Compliance Officers in Greece/ASCO) or others.

**OTE Group:** Confirmation, by an independent certification body, that OTE, GERMANOS, e-Value and CTS implement the internal investigations' guidelines according to ISO 37008:2023 “Internal Investigations of Organizations-Guidance”. Preparation for IDW AssS 980 certification (OTE/TKRM will be in scope).

**OTE Group:** Further enhancement of processes and policies in 2024, according to the requirements of the German “Act on Corporate Due Diligence Obligations in Supply Chains” and of the EU “Directive on Corporate Sustainability Due

Diligence”- to be published, e.g. Review of Procurement Policy and Due Diligence Questionnaires and/or on-site visits to selected suppliers/partners based on a risk-based analysis.

**OTE Group:** In depth review, by the end of Q4 2024, of the whistleblowing processes and of the Anti-Fraud Policy according to the relevant legislation, the new OTE Group "Whistleblowing & Non-Retaliation Policy" and the guidelines of ISO 37002:2021 "Whistleblowing Management Systems".

**OTE Group:** Completion of the electronic register of the artificial intelligence systems, will be continued throughout 2024 and will be enhanced by the integration of the Digital Ethics Assessment tool (DEA tool), into the PSA control, which will ensure the review of AI guidelines in AI Internal/external projects and products.

**OTE Group:** A new risk assessment based on the new methodology (DT Group) regarding ESG criteria to be conducted in 2024.

**OTE Group:** Establish a digital system (whistleblowing platform) in order to enable and support the process regarding the submission, receipt and monitoring of reports related to violations of corporate policies & procedures, regulations and applicable legislation.

Enterprise Risk & Compliance

**OTE:** ISO27701 re-certification.

**COSMOTE e-Value, CTS, GERMANOS:** Conduct e-learning for Customer Service, Shops & Technical Services Field Technicians.

**OTE:** Obtain the Europrivacy certification.

1. Refers to Directors, Ex. Directors, Chief Officers of companies

2. All sicknesses, excluding pregnancy, including sickness due to accidents

## 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.

The materiality analysis was conducted in 2022 taking into account the double materiality perspective and in accordance with the Group's unified Enterprise Risk Management methodology, according to best practices. Key issues were identified with the participation of the OTE Group's Senior Management and the company's stakeholders, considering relevant risks and opportunities, as well as positive and negative impacts related to the material issues. The materiality analysis constitutes an important component of the stakeholder dialogue and the process of understanding stakeholders' expectations. The materiality analysis results are used in the Group's planning actions and operations strategic planning. Furthermore, the material issues are included in the company' risk map. More information in the section [Materiality Analysis](#).

The Board of Directors and the Management of OTE Group continually assess the possible impact of any changes in the macroeconomic and financial environment in the countries where the Group operates, so as to ensure that all necessary actions and measures are taken in order to minimize any

impact on the Group's operations. Based on its current assessment, it has concluded that no additional impairment provisions are required with respect to the Group's financial and non-financial assets as of December 31, 2023.

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 [2023 Annual Financial Report](#).

### Macroeconomic conditions in Greece

Currently prevailing economic conditions remain challenging, amidst volatile interest rates, energy market turbulence and inflation pressures driving upwards prices for raw materials and labour intensive services.

Management continually assesses the possible impact of any changes in the macroeconomic and financial environment in Greece taking into consideration global economic developments, so as to ensure that all necessary measures are taken in order to minimize any impact on the Group's Greek operations. Rising inflation and increased energy prices have affected Group's financial and operational performance. Management is closely monitoring macroeconomic developments and financial outlook in order to mitigate uncertainties and risks.

Based on its current assessment, it has concluded that no additional impairment provisions are required with respect to the Group's financial and non-financial assets as of December 31, 2023.

### Financial Risks

The below stated risks are significantly affected by the macroeconomic and financial environment in Greece.

#### a) 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.

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, taking also into consideration that the majority of the provided services are regulated, assess the credit risk following the established policies and procedures and recognizes the appropriate provision for impairment, if needed.

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.

Loans include loans to employees, which are collected either through the payroll or are netted-off with their retirement indemnities, and loans to the pension fund related to prior years voluntary leave schemes. The latter loans are exposed to credit risk related to the debt servicing capacity of the pension fund.

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

Group's cash and cash equivalents are mainly invested in highly rated counterparties and with a very short term tenor.

#### b) 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 as at December 31, 2023 amount to Euro 463.9 and Euro 147.9 respectively and their short-term borrowings and their short-term portion of long-term borrowings amount to Euro nil and Euro 111.5, respectively.

The full list of financial risks together with their mitigation practices are outlined in the [2023 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.

OTE Group, in order to ensure the seamless continuation of its business operation, has already established processes, Continuity & Recovery plans as a robust **Business Continuity Management System demands and has been certified by ISO 22301:2019**. In this context, recovery programs for both the telecommunications network and the IT infrastructure are already in place. Business Continuity Department OTE Group, in cooperation with Network Automation, Security and Operations Support Department Fixed & Mobile and IT Architecture & Digital Channels Department OTE Group test and rehearse the



## OTE GROUP | RISKS AND UNCERTAINTIES FOR THE NEXT YEAR

recoverability and operability of the critical business processes. The resilience of the telecommunications network has been further enhanced through the gradual introduction of new technologies.

Furthermore, power availability at critical sites is constantly monitored and enhanced. Two of the main Network and IT Data Centers were awarded with a "Tier III-category certification" by the Uptime Institute. Improvement works of Electro-Mechanical infrastructure ("Dual Feed" project) of network critical infrastructure sites took place.

Uninterrupted provision, to DT Group, of Value Added services is safeguarded by critical infrastructure's high availability along with application switch over or diversion to alternative Data Center.

See [Business Continuity](#) section for more details on the Group's actions.

### Information security

Being faithful to the commitment of adapting swiftly to the evolving needs of the new digital era, OTE Group places emphasis on new strategy and business models, utilizes digital capabilities to the benefit of its customers, employees, partners and suppliers. Offering solutions to business and the public sector for digital transformation, continuously innovates, providing a wide range of services and cutting-edge technology, such as 5G networks, Fiber to the Home (FTTH) and digital wallets.

The increasing degree of digitalization and interconnectedness in our society, along with the rising number of cyber-attacks at global level, introduced new, more complex challenges to companies and paved the way for a significant change in mindset regarding institutional and regulatory approach to cybersecurity. OTE Group provides a wide range of products and services, including integrated ICT solutions, to well-established customers and public organizations, keeping cybersecurity at the forefront. The Company embraces a holistic approach to cybersecurity, balancing the need to protect itself from cyber risks and ensure that right levels of protection are in place with the need for business innovation.

As digital services expand, **prioritizing investments in cybersecurity to protect data and network integrity is crucial for maintaining customer trust and regulatory compliance.** To maintain a high level of security throughout its network and information systems, OTE Group Information Security and Telecommunication Fraud Prevention Division delivers a resilient security strategy, demonstrating its commitment and the key actions it takes to stay ahead of the cyber threat landscape. By taking a risk-based approach to cybersecurity, the Division establishes and implements the required set of security policies, procedures and practices, oversees their implementation, builds robust security mechanisms, secure and reliable systems and infrastructure, and evaluates their operating effectiveness (e.g. via periodic system audits). Among the modern tools, the Division uses advanced solutions for information security, such as threat detection systems based on artificial intelligence and machine learning, which are used to analyze and address security challenges in real time. In addition, the Division implements systems for advanced Threat Intelligence to stay aware of emerging threats. The Cyber Defense Center of the Division collects and analyzes data from corporate systems on a 24/7 basis, in order to timely detect security incidents (e.g. cyber-attacks) and respond effectively. Finally, the Division provides regular training to employees to identify and respond to cybersecurity threats and collaborates with DT Group's cybersecurity divisions for sharing knowledge about emerging threats and best practices.

**Ensuring security of network and information systems is always one of OTE Group's top priorities.** It is more than just an obligation to meet statutory and regulatory requirements; it is also part of the Company's culture and enhances its competitive advantage in maintaining the trust of its customers, partners and suppliers.

See [Business 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 an integral part of the Company's culture. In this context, OTE Group has established the Data Privacy unit OTE Group, headed by the Data Protection Officer, who is operationally supervised by the Audit Committee.

Technical and organizational measures implemented by the Company include, inter alia, measures to prevent unauthorized persons from accessing data processing systems, measures to ensure the

confidentiality of data at rest and in transit (e.g. encryption, pseudonymization), measures to ensure that personal data processed by third parties / contractors are processed only in accordance with the Company's instructions, as well as periodic employee awareness and training activities.

See [Business 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 numerous other aspects of life on the planet and could lead to emerging risks, due to its severe and long-term impact.

Aiming at climate change mitigation, EU has set its target the reduction of Greenhouse Gas (GHG) emissions by at least 55% by 2030, compared to 1990 levels and to become climate neutral by 2050 (European Green Deal). Both targets are legally binding with the adoption of the EU Climate Law. Currently, European Commission has initiated a process to define an emissions reduction target for 2040. In July 2023, the European Scientific Advisory Board on Climate Change (established under the



OTE GROUP | RISKS AND UNCERTAINTIES FOR THE NEXT YEAR

European Climate Law) recommended the emission reductions of 90% - 95% by 2040, with respect to 1990.

The European Commission released (2021) a series of legislative proposals (Fit for 55) setting out how it intends to achieve its climate targets. Moreover, the EU Taxonomy Regulation and its delegated acts define criteria for determining whether an economic activity qualifies as environmentally sustainable for the purposes of establishing the degree to which investing in it is also environmentally sustainable.

Following along these lines, Greece has put into force the Greek Climate Law (May 2022) that aims to provide the framework for Greece to also achieve an 80% reduction by 2040 on the way to a net-zero emissions target by 2050.

**Tackling climate change is an essential element of OTE Group's environmental strategy and one of OTE Group's strategic priorities for sustainable development.** With a view to achieve climate neutrality, OTE Group plans and implements actions to reduce greenhouse gas emissions throughout its value chain, uses Renewable Energy Sources and increases energy efficiency.

OTE Group is committed to participate fully towards the achievement of the DT Group wide net zero targets:

- **100%** use of Renewable Energy Sources for electricity consumption from 2021 onwards.
- **Carbon neutral emissions** from own operations (scope 1 and scope 2 emissions) by 2025, including up to 95% reduction by 2025, compared to 2017.
- **55% reduction of emissions across the value chain** (scope 1, scope 2 and scope 3 emissions) by 2030 with respect to 2020.
- **Net-zero** emissions across the value chain (scope 1, 2 and 3) by 2040 at the latest.

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 transmission and distribution system, 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). It is noted that the Draft Revised National Climate and Energy Plan submitted to European Commission by Greece assumes an increase in carbon prices of more than 10% by 2030 compared to current levels (~90 €/t for 2023).
- Stricter environmental regulations with mandatory provisions regarding reporting, monitoring and energy audits, energy efficiency requirements, etc., are expected to affect compliance efforts.
- Increases in fossil fuel prices.

In addition, low environmental performance could affect the Group's reputation and market share, as surveys indicate that climate change is a matter of concern for stakeholders, while investors seek to engage with companies that have an effective environmental policy in place.

On the long term, telecommunications infrastructure could be affected by extreme weather events (physical impacts) and there could be impacts on network operation and the availability of the telecommunication services provided.

As a result, property losses, damages to assets and loss of customers/revenues may be experienced. In addition, increasing temperatures would result in increased cooling needs while existing equipment may need to be replaced earlier than expected to ensure proper operation in line with the altered conditions.

At the same time, the enabling role of Information and Communication Technology (ICT) in tackling climate change generates opportunities for the further development of OTE Group.

Taking into consideration all the above, OTE Group:

- Prepares GHG emissions inventories on an annual basis covering all its activities across the value chain (scope #1, #2 and #3).
- Reduces greenhouse gas emissions to the extent

technically and economically feasible. The emissions that cannot be reduced will be neutralized by means of high-quality compensation and carbon capture projects in accordance with the established framework.

- Implements energy conservation measures across its activities (telecom network, data centers, buildings) with emphasis on the fixed and mobile telecom network.
- Makes use of Renewable Energy Sources to cover by 100% own electricity consumption.
- Invests in the electrification of vehicles' fleet, considering the maturity of the market and the technology, as well as the availability of vehicle charging infrastructure.
- Addresses suppliers' emissions, with emphasis on end-use telecom devices and telecom infrastructure, in the context of DT Group driven initiatives.
- Addresses the electricity consumption of broadband equipment by participating, voluntarily, in the "Code of Conduct for Broadband Equipment".
- Integrates circular economy principles in its operations towards a more efficient use of natural resources that contribute also to GHG emissions reduction (e.g., through extending the lifecycle of products or increasing recycling).
- Implements a certified Business Continuity Management System to prevent and promptly deal with situations that may affect the operation of the telecommunications network and the uninterrupted provision of telecommunications services.

See [Energy and Climate Change](#) section for more details on the Group's actions.

### Supply chain

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

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.

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 labour, fraud, etc.).

See [Responsible Purchasing and Supply Chain Management](#) and [Stakeholder Management and Engagement](#) 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 application of the Precautionary Principle, which incorporates also



## OTE GROUP | RISKS AND UNCERTAINTIES FOR THE NEXT YEAR

the principles of Transparency, Information, Participation and Promotion of Science, for all its products and services.

In 2020, ICNIRP published the new guidelines for protection against exposure to electromagnetic radiation. According to ICNIRP's new international guidelines, after more than 20 years of research, the security of mobile networks is confirmed for everyone, including children, when the recommended exposure limits are met. ICNIRP notes that: "The most important thing for people to remember is that 5G technologies will not be able to cause harm when these new guidelines are adhered to".

The European Scientific Committee on Health, Environmental and Emerging Risks (SCHEER) adopted the EMF final opinion on EMF (above 100 kHz) on 18 April 2023. The final SCHEER opinion confirms that 'the SCHEER advises positively on the need of a technical revision of the annexes in Council Recommendation 1999/519/EC and Directive 2013/35/EU'. The SCHEER 'acknowledges' that the ICNIRP (2020) guidelines 'protect humans more effectively'. In September 2023, SCHEER has been mandated by the European Commission Directorate-General for Health and Food Safety to prepare 'a technical update of the Annexes to Council Recommendation 1999/519/EC with respect to radio frequencies (100 kHz to 300 GHz).'

See [Communication with Customers](#) and [Electromagnetic Fields](#) sections for more details on the Group's actions.

### Health and Safety in the workplace

Multiple work - related risk factors are considered to be hazardous for the Health and Safety of employees, especially for the technical staff (such as Field, Net and PCP technicians; linemen; electricians; refrigerants; warehouse personnel; etc.). An unsafe working environment, may burden the Company with compensation liabilities and other legal costs, while hurting the Company's reputation and business continuity.

The evaluation of work - related risks and hazards and their consequences, conducted by Health & Safety Business Unit, has revealed that the category of

employees who is exposed to the most significant hazards is the technical staff. These hazards could be the following:

- Improper use of Personal Protective Equipments ("PPE") Correct use aims to reduce the severity of injuries.
- Underground work, which is performed for the purposes of repair or maintenance of equipment. An underground construction site is a narrow space with stagnant (dirty) water, and it could be a source of infections, especially if the worker does not use his of PPEs properly.
- Work on poles, can also lead to accidents, especially if the worker uses his PPEs improperly or not at all.
- Use of ladders, which have been located wrongly, for repair or maintenance purposes.
- Improper or unsafe use of hand tools, which are used during work.
- Non - continuous implementation of the guidelines for safe works, which are communicated in multiple ways for each individual work.
- Domestic Animal attacks (such as dogs).

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, breaches of anti-trust legislation, violence and harassment at the workplace, human rights violations, digital ethics breaches and any act or omission that may cause a material or reputational damage to the Company) which are committed either within the Company or 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 OTE Group companies take all necessary measures in order to ensure that the whistleblowers who report incidents of misconduct having reasonable grounds to believe that the information related to the breaches reported was true, they will be protected against potential retaliation of any kind.

In order to avoid risks of non-compliance with the legislation in force as well as other legal consequences for the Company and its Employees, the Management has adopted and implemented a Compliance Management System (CMS), in the framework of which the Management has also adopted a Whistleblowing Process ("Tell Me") and the relevant [reporting channels](#), in which a reporting channel for the violations of human rights is included.

Moreover, in the context of the System's implementation, OTE Group Codes and Compliance Policies have been adopted in order to cover important operations and procedures of the Company, including, inter alia, the Code of Conduct,

the Code of Human Rights and Social Principles, the Diversity, Equity and Inclusion Policy, the Supplier Code of Conduct, the Policy on Avoiding Corruption and other Conflicts of Interest, the Anti-Fraud Policy, the Policy on Accepting and Granting of Benefits, the Donation Policy, the Sponsoring Policy, the Policy on Anti-Trust Law, the Policy on Insider Trading, the Prevention and Combatting Violence and Harassment in the Workplace Policy and the Digital Ethics Guidelines on Artificial Intelligence.

Failing to adopt and implement adequate and robust processes that prevent corruption, bribery, human rights and digital ethics violations 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, human rights and digital ethics 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.

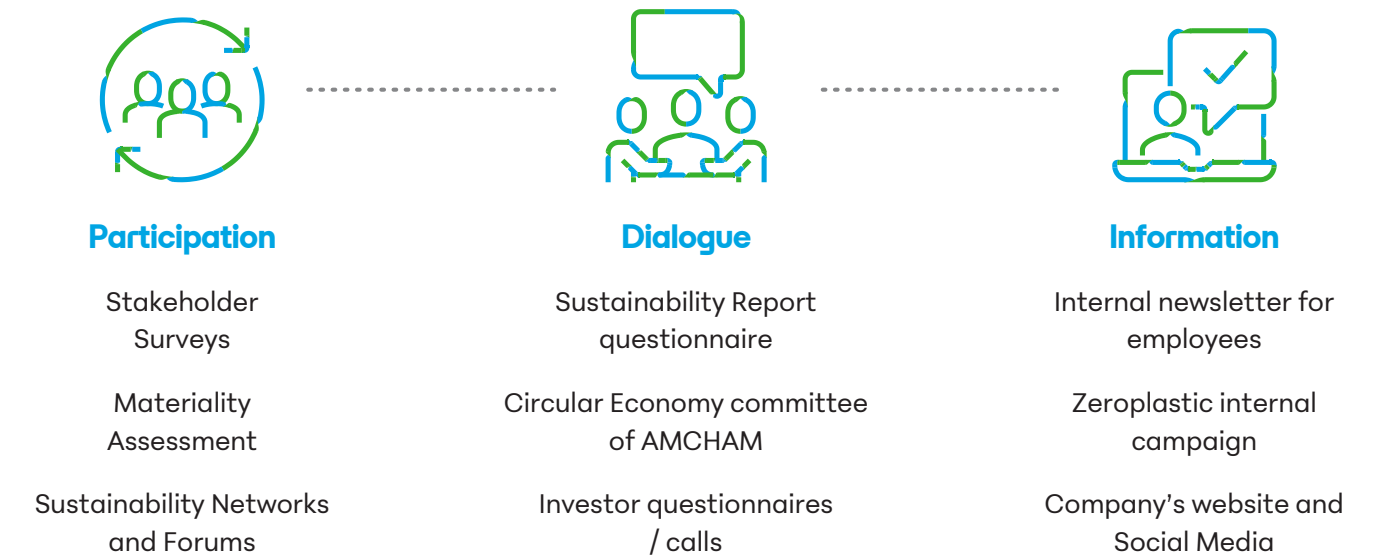
OTE Group aims to ensure the maintenance and improvement of existing networks and installations, upgrade existing systems and adapt new technologies, in a manner that minimizes business

interruption and contributes to business resilience, in order to provide customers with high quality and innovative services. In addition, OTE Group has adopted and implemented proactive and reactive mitigation measures in order to ensure the continuation of operations. A failure to deliver these high-value and complex services on a continuous and uninterrupted basis may lead to revenue reduction and increase of restoration costs (e.g. ICT disruptions, Network and IT infrastructure failures, etc.). Each of these events might have an adverse impact on the level of customer experience and satisfaction as well as on the company's reputation.

See [Business Continuity](#) section for more details on the Group's actions.

## Stakeholder Management & Engagement

### METHODS OF STAKEHOLDER ENGAGEMENT with Primary Stakeholder Groups



**Stakeholder engagement is of strategic importance to OTE Group since it enables the Group to regularly grasp societal changes in order to mitigate relevant emerging risks as well as being proactive in identifying opportunities arising from them.**

OTE Group recognizes that its stakeholders have a direct impact and influence on its sustainable development, its operation and the attainment of its business objectives, while at the same time they are affected by the Group's activities. The Group is continuously engaged with the stakeholders without exclusions and discrimination.

Aiming to establish a mutual and effective communication with its stakeholders, OTE Group identifies the stakeholders who significantly affect and/or are affected by its business activities, in accordance with its values, principles, strategy, and activities and taking into consideration society as a whole. The stakeholders of the Group are identified by taking into consideration the stakeholders of DT,

while also consulting the Top Management and the Group's Divisions. The final stakeholder groups are approved by the CEO of OTE.

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

- **Shareholders, Bondholders, Investors and Analysts.**
- **Customers and prospective customers.**
- **Business.**
- **Organizations of 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

## OTE GROUP | STAKEHOLDER MANAGEMENT & ENGAGEMENT

them, understand their expectations and help shape the Group's Sustainability Policy. The communication channels and frequency of communication with stakeholders are adapted according to the group of stakeholders and their needs, in order to ensure effective communication and response from OTE Group.

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

In 2023, the Group participated in a number of sustainability-related working groups, taskforces, fora and events, some of them presented below:

- Greece Country Council of the [Sustainable Markets Initiative](#) (SMI).
- ETNO Working Group for Sustainability.
- [Women in Business \(WIB\) Committee](#), of the American Hellenic Chamber of Commerce.
- [Circular Economy Committee](#), of the American Hellenic Chamber of Commerce.
- [Corporate Governance Committee](#), of the American Hellenic Chamber of Commerce.
- Hellenic Pact for Sustainable Industry, of the CSR Hellas.
- ESG & Compliance Conference, organized by KPMG: participation in "COP 28 – Expectations and the way forward" panel discussion.

- 26th HR Symposium, organized by KPMG: participation in "The "S" of ESG – Priorities & Challenges" panel discussion.
- National Transparency Authority (Athens Money Show 2023), entitled "The Future of Anti-Corruption: Artificial Intelligence and Beyond" and "The Role of Soft Controls In Corporate Integrity"
- National Transparency Authority & Association of Compliance Officers in Greece (ASCO/SEKASE) Conference entitled "Conflicts of Interest: Regulatory framework & Practical Implementation in the Public and Private Sector"
- 15th Panhellenic Conference of Legal Services Lawyers entitled "The Legal Service in the Era of ESG & ChatGPT"
- ACFE Greece Annual Conference entitled "Back to Basics"
- 10th Corporate Governance Conference by American-Hellenic Chamber of Commerce, entitled "Business Excellence & Corporate Governance"
- 1st Financial Crime Symposium by Deloitte-Greece & Transparency International-Greece, entitled "Tackling financial crime in a digitized & rapidly evolving world"
- ISACA Athens Conference 2023 (on 25/10/2023) by ISACA Athens Chapter, entitled "Back to DIGITAL LIFE - Back to VIRTUAL REALITY"
- 6th Compliance Conference (on 02/11/2023) by Association of Compliance Officers in Greece (ASCO/SEKASE) in collaboration with Legal Library (Nomiki Vivliothiki) in Greece, entitled "Focusing on the core to approach the future"
- 2nd Artificial Intelligence Conference (on 04/11/2023) by Artificial Intelligence Group – AiCatalyst

- IIA Greece Annual Conference (on 14/11/2023) by Institute of Internal Audit in Greece, entitled "BREAK the Barriers"
- 14th BIF Round Table (on 15/12/2023) by Business Integrity Forum of Transparency International-Greece, entitled "Transparency and Integrity in Supply Chain Management"

The stakeholders' feedback is considered by the relevant operational bodies, including the Board of Directors, for the formulation of strategy, commitments and actions, and it is also utilized as an input in the Group's materiality analysis process. In this framework, the outcomes of the stakeholder dialogue contribute to the implementation of strategic actions and to the validation and improvement of the sustainability strategy of the OTE Group, which is approved by the OTE's Board of Directors, as defined in the OTE Group Sustainability Policy.

In 2022, OTE Group stakeholders were invited to participate in OTE Group's Materiality Analysis process, where they were asked to assess a list of sustainability issues regarding the impact of the Group on the economy, the society and the environment.

See [Materiality Analysis](#) section for more information.

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

### MEMBERSHIPS

OTE Group companies actively participate in associations and are informed about the trends and developments on Corporate Responsibility and Sustainability issues. In 2023, OTE Group companies maintained their voluntary participation, through their membership in several strategically important national and international bodies.



**United Nations**  
Global Compact



**Sustainable**  
Markets  
Initiative



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

### AA1000 ACCOUNTABILITY PRINCIPLES STANDARD

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

## 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 2022, OTE Group conducted a materiality analysis taking into account the **double materiality perspective** through the participation of OTE Group's Senior Management and the engagement of its stakeholders and as a result identified key issues, considering relevant risks and opportunities, as well as positive and negative impacts related to the material issues. The Compliance Risk Assessment process was integrated into the materiality analysis process. OTE Group has merged its sustainability, compliance and risk management procedures, developing a holistic approach, according to best practices.

In 2022, the materiality analysis was conducted in the following two dimensions (i.e."double materiality"):

- The **"internal impact materiality"**: Assessing the impact of the selected issues on the Group's operations and sustainability performance ("internal" impact, including financial parameters).
- The **"external impact materiality"**: Assessing the impact of the issues on the economy, society and the environment ("external" impact), including their impacts on human rights.

This process follows international trends and best practices while also takes into consideration the European Sustainability Reporting Standards (ESRSs), referred in the European Directive 2022/2464 regarding corporate sustainability reporting, Corporate Sustainability Reporting Directive – CSRD.

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 (internal impact materiality), as well as by prioritizing the issues based on their level of impact to the economy, the environment and society -including impacts on human rights (external impact materiality), in the next 2-3 years. In addition, the stakeholders were invited to submit their view by

rating each issue regarding the level (degree) of impact of the Group on the economy, the society and the environment (using a 5-grade scale) through an online questionnaire.

The issues were categorized with respect to their significance using the a) impact on the economy, environment and society, as recognized by OTE Senior Management and stakeholders, and b) the impact on the Group's operations and sustainability performance, as identified by the Group's Senior Management.

The materiality analysis results were validated by the OTE Group Senior Management and reviewed by the company's Board of Directors, while all available data were evaluated to be used in the Group's operations planning and strategy. The key issues and their handling / mitigation were included in its risk map (see section **Risks and uncertainties** of the **Annual Financial Report 2023**).

The following matrix presents the outcome of the analysis and the identified material issues (i.e. the 9 issues above the "significant" threshold) for OTE Group.

Compared to the previous material issues' list (2021) the "Safe and responsible products and services" (previously Safe and Responsible Use of Technology) issue was rated above the "significant" threshold, while the "Employee training and skills development" issue was de-prioritized. The first issue is an integral part of the Group's responsible business approach, while the latter remains a crucial aspect of the Human Resources' management and it is treated accordingly.

The issues in the matrix above, have been selected after a diligent consideration of various sources such as the Compliance Risk Assessment, previous materiality analysis results, sector issues, applicable ESG/sustainability standards etc. In the preliminary due diligence process the Group identified indicative risks and opportunities, potential and actual impacts on the environment, economy, people and society connected with its own activities (operations, products, services) and business relationships across its operations and value chain, to the applicable extent.



- |                                                             |                                                |
|-------------------------------------------------------------|------------------------------------------------|
| 1. Energy, Emissions and Climate Change                     | 11. Safe and Responsible Products and Services |
| 2. Circular Economy                                         | 12. Customer Communication and Satisfaction    |
| 3. Biodiversity                                             | 13. Economic Performance and Impact            |
| 4. Water Management                                         | 14. Governance and Management                  |
| 5. Electromagnetic Field (EMF) Safety and Management        | 15. Risk Management and Business Continuity    |
| 6. Fair Employment and Employee Management                  | 16. Ethical Business Practices                 |
| 7. Employee Training and Skills Development                 | 17. Human Rights Management                    |
| 8. Employee Health, Safety and Wellness                     | 18. Data Security and Privacy                  |
| 9. Community Engagement and Impact                          | 19. Responsible Procurement and Supply Chain   |
| 10. Sustainable Products and Services for a Digital Society |                                                |

The process of materiality assessment by the Group's Senior Management included the consideration of risks and opportunities as well as positive and negative impacts.

The 2023 Integrated Report refers to all 19 issues, with special focus on the 9 issues identified as the most material (i.e. significant and most significant issues in the matrix).

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



# Sustainability Indices and Ratings

The OTE Group responds to sustainability & ESG analysts' questions and assessments.  
OTE is included in several national and international sustainability/ESG indices, rankings and ratings.

|                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                     |                                                                                                                                          |                                                                                                                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| <div>FTSE4Good</div> <div><div>FTSE4Good</div></div>                                         | <div>Overview</div> <div>OTE meets the requirements and is included in the FTSE4Good Index Series, according to the Jun. 2023 evaluation, regarding the implementation of significant Environmental, Social and Governance (ESG) practices.</div>                                                                                                                  | <div>15th</div> <div>year of inclusion in the index series</div>                                                                                                                                    | <div>Highlights</div> <div>2nd</div> <div>consecutive year score increase due to the strong performance in environmental practices</div> | <div>Top 3%</div> <div>of telecommunications companies included in the index (accroding to June 2023 evaluation)</div> |
| <div>MSCI</div> <div><div>MSCI<br/>ESG RATINGS</div><div>CCC B BB BBB A AA AAA</div></div> | <div>OTE received a rating of 'A' in the Aug. 2023, MSCI ESG Ratings assessment. MSCI ESG Research provides in-depth research, ratings and analysis of the environmental, social and governance-related business practices of thousands of companies worldwide</div>                                                                                               | <div>“A”</div> <div>Rating upgrade to "A" since 2022<br/>The upgrade reflects the OTE Group's commitment to reducing environmental, social and governance (ESG) risks based on its practices.</div> |                                                                                                                                          |                                                                                                                        |
| <div>ISS ESG</div> <div><div>RATED BY<br/>ISS ESG</div></div>                              | <div>OTE is ranked in "Prime" status once more, based on 2023 assessment. This title is awarded to companies if the overall ESG Corporate Rating letter grade meets or exceeds the industry-specific Prime threshold defined by ISS ESG's Industry Classification Matrix, which reflects the overall magnitude of an industry's risk exposure and footprint.</div> | <div>&gt;10</div> <div>years of "Prime" status</div>                                                                                                                                                | <div>B-</div> <div>Rating for more than 5 consecutive years</div>                                                                        |                                                                                                                        |

|                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                  |                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| CDP                                                                                                                                                                                 |  | Overview                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                     | Highlights                                                                                                                                                       |                                                   |
|                                                                                                    |  | OTE scored a "B" (Management) rating in the 2023 assesment on Climate Change by CDP, by communicating the required information to the relevant platform.                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                     | 14<br>years of participation                                                                                                                                     | 10<br>years of min. "B" ranking on Climate Change |
|                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                     | A/A-<br>score in 6 "Climate Change" categories, in 2023, indicatively in: Governance, Business strategy and financial planning, Emissions reduction initiatives. |                                                   |
| Bloomberg GEI                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                  |                                                   |
|                                                                                                   |  | OTE Group has been included in the Bloomberg LP Gender-Equality Index (GEI) 2023. GEI tracks the performance of public companies committed to disclosing their efforts to support gender equality through policy development, representation, and transparency. |                                                                                                                                                                                                                                                                                                                                                                                     | 4th<br>year of inclusion in the index                                                                                                                            | 100/100<br>Disclosure score for metrics disclosed |
| ATHEX ESG                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                 | New entry: Forbes- ESG Transparency Index                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                  |                                                   |
|                                                                                                  |  |                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                |                                                                                                                                                                  |                                                   |
| OTE is included in the ATHEX ESG Index, since 2021. The Index monitors the stock market performance of Athens Stock Exchange listed companies that adopt and promote ESG practices. |  |                                                                                                                                                                                                                                                                 | OTE was ranked in the Platinum level of the ESG Transparency Index list, presented by Forbes, reflecting Group's high level of transparency on ESG issues. The aim of the survey was to assess the transparency level of the 100 largest companies in Greece- based on turnover- on ESG matters, based on specific sources from public reports and information disclosure criteria. |                                                                                                                                                                  |                                                   |
| 1st Prize<br>for the Best ATHEX ESG Index Company Award, at the HRIMA Business Awards 2023                                                                                          |  |                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                  |                                                   |

# Awards

In 2023, OTE Group companies received more than 90 awards and distinctions for their sustainability/ ESG performance and actions, some of which are:

## AWARDS 2023

### GREECE

#### Impact Business IT Excellence (BITE) Awards 2023, by Boussias Communications

Among the 13 awards that OTE and COSMOTE received- the "ICT Services Provider of the year" top distinction was awarded to OTE Group

#### Sustainability Performance Directory of QualityNet Foundation

OTE Group is included in the "The Most Sustainable Companies in Greece 2023" list.

#### Health & Safety Awards 2023

Among the 9 awards (1 GOLD, 5 SILVER and 3 BPONZE) that OTE Group received, the company was awarded with the top award of **Well-being Champion of the Year**, as well as, for the 4th consecutive year, with the Golden Distinction in the Telecommunications sector.

#### Greek International Women Awards (GIWA)

- Ms Irini Nicolaides, Chief Officer Legal & Regulatory Affairs of OTE Group, in the category **"Legal and Political Sciences"**
- Ms Elena Papadopoulou, Chief Officer Human Resources of OTE Group, in the category **"Education & Psychology"**
- Ms. Deppie Tzimea, Executive Director Corporate Communication & Sustainable Development of OTE Group, in the category **"Media, Communication & Marketing"**.

#### Manager of the Year Awards 2023

- **Human Resources Manager of the Year** was awarded to Ms Elena Papadopoulou, Chief Officer Human Resources of OTE Group
- **Corporate Affairs and Communication Manager of the Year** as well as, **Environmental, Social and Governance Manager of the Year** was awarded to Deppie Tzimea, Executive Director Corporate Communication & Sustainable Development of OTE Group
- **Commercial and Sales Manager of the Year** was awarded to Ms. Tania Pantazi Director Commercial and International Business Development of COSMOTE e-Value

#### Healthcare Business Awards

- Gold award for the Childhood Vaccine Registry project
- Bronze award for the HIV Patient Registry project

#### CS (Customer Service) AWARDS 2023

Among the 6 awards COSMOTE & COSMOTE e-value received, were 3 Excellence Awards, among which the top award for the Best Call Center of the Year, and 3 Distrinction Awards

#### Compliance Awards 2023

- **Compliance Team of the Year** award
- **Three Gold Awards (Best Compliance and Ethics Project, Best Compliance Risk Mapping, Best Diversity & Inclusion Project),**
- **One Platinum Award (Best Compliance and Ethics Project), and**
- **Two Silver Awards (Best Compliance Team - Telecoms, Media & Technology sector, Best Compliance Awareness Activity).**

**Cosmote eValue** is included for the first time, in the Ethisphere Institute's 2024 **"World's Most Ethical Companies"** list in recognition of its performance and commitment to business ethics, compliance and integrity. Cosmote e-Value is the only company in Greece and one of the five integrated contact center service providers in the world, to be named as one of the 2024 World's Most Ethical Companies by the Ethisphere Institute.

#### International Compliance Association (ICA) Awards

These Awards are open to all compliance and financial crime teams – across all industry sectors operating within Europe and recognize and celebrate the outstanding achievements, innovation and collaboration in financial crime and compliance. OTE participated in the "Compliance Team of the Year – Non Financial Services" category and has been **one of the eight finalists**.

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Overall, OTE Group has received several awards in 2023 and as such respective references to the award-winning initiatives and programs are included throughout the report where relevant and applicable.





## 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 2023 is 10,396.

OTE Group's **consolidated revenues** totaled €3,468.9m in 2023, up 0.4% compared to prior year, as positive momentum in Greece offsets pressure in Romania operations.

In Greece total revenues posted an increase of 1.1% to €3,189.4m, mainly benefiting from the positive performances in Mobile, ICT and Broadband,

supported by ongoing investments in network infrastructure and customer experience. Total mobile service revenues were up 2.3% offsetting the drop of 2.0% in retail fixed service revenues, while ICT recorded a growth of 7.8%.

In Romania mobile, total revenues reached €286.9m in 2023, down 6.4% compared to prior year, mainly reflecting the positive contribution of MVNO services to FMC customers in 2022, certain customer-retention promotions, and the impact of mobile termination rate (MTR) cuts.

**Total Group Operating Expenses**, excluding depreciation, amortization, impairment and charges related to voluntary leave schemes and other restructuring costs amounted to €2,057.2m in 2023,

up 1.1% compared to 2022, as higher direct costs due to the increase in revenues offset significant cost savings in several areas, notably in personnel and energy.

The **Group's Adjusted EBITDA After Lease (AL)** amounted to €1,342.5 down 0.4%, yielding a margin of 38.7% compared to 39.0% in 2022. In Greece, Adjusted EBITDA After Lease (AL) increased by 1.2% to €1,325.5m, resulting in a strong margin of 41.6%, mainly due to higher top-line performance and several cost containment efforts. In Romania, Adjusted EBITDA After Lease (AL), stood at €17.0m compared to €38.0m in 2022, mainly reflecting the impact of MVNO service termination and higher energy costs.

**Group expenses** for depreciation, amortization and impairment stood at €666.5, down 16.2% compared to €795.1m in 2022. During 2022, an 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 €115.9m was charged in the 2022 consolidated income statement and is included in "Depreciation, amortization and impairment" line.

The Group reported **Operating profit** before financial and investing activities of €715.7m, compared to €590.5m in 2022. The increase of 21.2% mainly reflects the aforementioned impairment in Romania in 2022.

The Group's income tax expense slightly increased by 1.0% to €167.8m in 2023, compared to €166.2m in 2022, despite the 26.1% increase in profit before tax of 2023, as in 2022 the profit before tax had been impacted by the impairment losses in the assets of Telekom Romania Mobile, charged in "Depreciation, amortization and impairment" line for which no deferred tax was recognized.

Adjusted Profit (attributable to owners of the parent) stood at €562.7m in 2023 an increase of 4.1%, compared to €540.7m in the same period of 2022.

In 2023, Adjusted Free Cash Flow After Lease (AL) stood at €543.5m down 16.9% compared to 2022, while reported Free Cash Flow stood at €501.2m down 16.1%, mainly reflecting higher income tax paid

by €99.1m. In 2022 reported Free Cash Flow had been positively impacted by lower income tax paid due to capital losses from the disposal of fixed Romanian operations.

The Group's Net Debt stood at €634.8m at December 31, 2023, down 12.6% compared to December 31, 2022. The Group's ratio of Net Debt to Adjusted EBITDA (AL) stood at 0.5x. As OTE's next significant bond maturity is due in September 2026, the Group has little medium-term exposure to the global rise in interest rates.

### Shareholder Remuneration Policy

On February 22, 2023, the Board of Directors of OTE revised its Shareholders Remuneration Policy, as follows:

"Provided the external and the macroeconomic environment remain stable, the Company intends to distribute to its shareholders, through a combination of dividend payout and Share Buyback Programs (whereby acquired shares will be cancelled), between 70% and 100% of net free cash flow generated every year. Starting from 2023, the cash dividend will account for at least 50% of total shareholder remuneration and the remaining part will be allocated to share buybacks."

"The Board will examine the use of any cash flow reserves which may be accumulated in the medium term, together with past surpluses."

"The implementation of the revised Shareholder Remuneration Policy will start in 2023 and will take into account the net free cash flow projections for the current year, i.e. 2023, as the basis for calculating the aggregate shareholder payout. In the same way, the Remuneration Policy will be applied in the forthcoming years, i.e. the basis for calculating total shareholder remuneration in 2024 will take into account the projections of net free cash flow for 2024 and so on."

Based on the current projection for 2024, the net free cash flow is estimated to reach approximately the amount of €470m. The total Shareholder Remuneration amount (dividends and share buybacks) will reach approximately €450m, i.e.



OTE GROUP | FINANCIAL AND OPERATIONAL HIGHLIGHTS

|                                | OTE                                                                                                                                                                     | COSMOTE                              | Other activities in Greece | Telekom Romania Mobile Comm.         |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------|--------------------------------------|
| Revenue                        | €1,872.3m                                                                                                                                                               | €1,300.8m                            | € 897.3m                   | € 286.9m                             |
| EBITDA                         | € 749.2m                                                                                                                                                                | € 560.4m                             | € 95.9m                    | € 36.7m                              |
| CAPEX investments <sup>1</sup> | € 433.8m                                                                                                                                                                | € 116.1m                             | € 33.8m                    | € 37.7m                              |
| Subscribers                    | <b>2,692,630</b><br>fixed telephony<br><br><b>2,358,524</b><br>broadband connections, of which 1,546,399, fiber service<br><br><b>678,301</b><br>COSMOTE TV subscribers | <b>7,168,214</b><br>mobile telephony |                            | <b>3,798,434</b><br>mobile telephony |
| Adj EBITDA AL                  | € 709.3m                                                                                                                                                                | € 516.8m                             | € 100.5m                   | € 17.0 m                             |

approximately 95% of the expected free cash flow for 2024.

For the part of the Shareholder remuneration corresponding to dividend distribution, it is proposed that a dividend of €0.71 per share or a total amount of €269.8m be distributed. It is noted that the amount of €0.71 per share (a) exceeds the minimum dividend payable as required by article 161 of Law 4548/2018 and (b) corresponds to 418,002,013 shares into which the share capital of the Company is divided.

It is noted that own shares owned by the Company at the ex-dividend date are not entitled to dividend. Therefore, the dividend that will be approved by General Shareholders Meeting that will take place in 2024 corresponding to such own shares, will increase

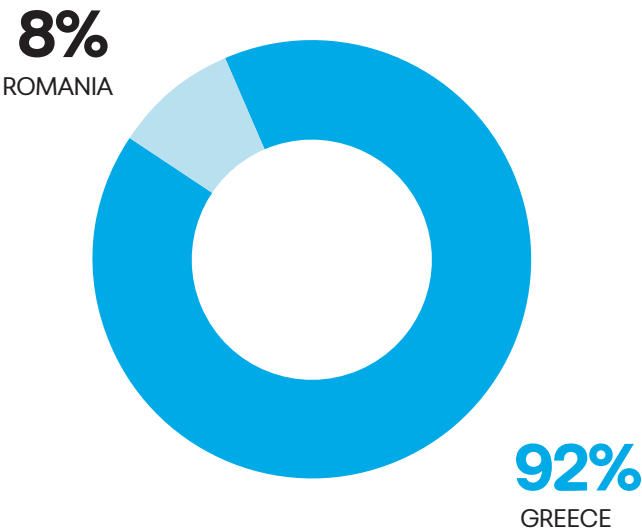
the dividend payable to the other shareholders according to the law. The effective dividend per share therefore, will increase accordingly, without affecting the total amount allocated to dividend distribution.

It is further noted that, the remaining amount, i.e. approximately €153m (amount to vary within a 1.5% range depending on market conditions and execution, i.e between €151-155m range) to be allocated under the Shareholders Remuneration for 2024, will be used for the buyback of Company's shares.

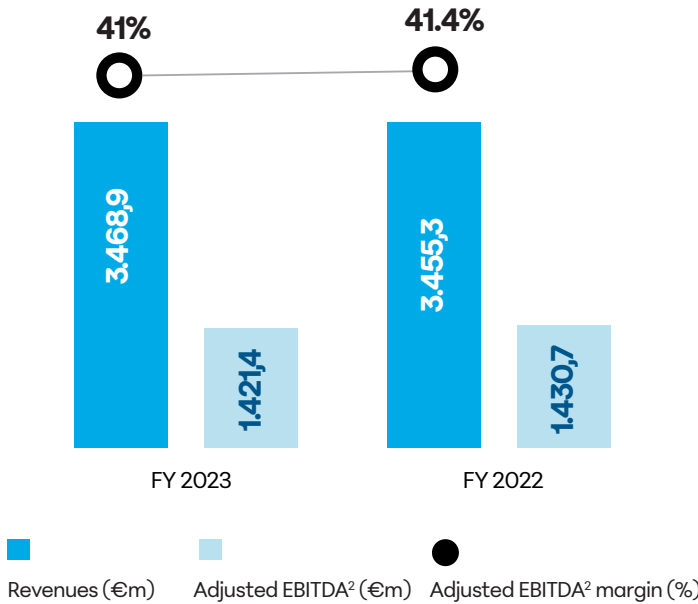
This proposed distribution is subject to the provisions of law 4548/2018 and the current tax legislation.

OTE Group's complete financial activity for 2023 is presented in its [2023 Annual Financial Report](#).

Revenue Contribution 2023



OTE Group financial performance in €m



1. Including Spectrum charges  
2. Excluding the impact of costs related to voluntary leave schemes and other restructuring costs

# Financial Position Statements

STATEMENTS OF FINANCIAL POSITION (CONSOLIDATED AND SEPARATE)

The accompanying notes of the Annual Financial Report 2023 on pages 117-184 form an integral part of these financial statements presented in the tables below.

| (Amounts in millions of Euro)                     | NOTES | GROUP   |                   | COMPANY |                   |
|---------------------------------------------------|-------|---------|-------------------|---------|-------------------|
|                                                   |       | 2023    | 2022 <sup>1</sup> | 2023    | 2022 <sup>1</sup> |
| ASSETS                                            |       |         |                   |         |                   |
| Non-current assets                                |       |         |                   |         |                   |
| Property, plant and equipment                     | 4     | 2,188.3 | 2,081.1           | 1,458.2 | 1,323.5           |
| Right-of-use assets                               | 5     | 258.4   | 266.6             | 180.0   | 132.6             |
| Goodwill                                          | 6     | 376.6   | 376.6             | -       | -                 |
| Telecommunication licenses                        | 7     | 264.0   | 296.1             | 2.1     | 2.4               |
| Other intangible assets                           | 8     | 263.1   | 335.1             | 184.8   | 242.9             |
| Investments                                       | 9     | 0.1     | 0.1               | 3,022.8 | 3,105.1           |
| Loans to pension funds                            | 20    | 60.7    | 64.7              | 60.7    | 64.7              |
| Deferred tax assets                               | 24    | 185.0   | 178.2             | 5.6     | 4.7               |
| Contract costs                                    | 23    | 28.7    | 30.2              | 11.2    | 10.8              |
| Other non-current assets                          | 10    | 77.3    | 75.3              | 83.9    | 45.5              |
| Total non-current assets                          |       | 3,702.2 | 3,704.0           | 5,009.3 | 4,932.2           |
| Current assets                                    |       |         |                   |         |                   |
| Inventories                                       | 11    | 58.9    | 54.0              | 12.3    | 11.6              |
| Trade receivables                                 | 12    | 537.6   | 471.2             | 355.1   | 296.3             |
| Other financial assets                            | 13    | 5.6     | 4.8               | 3.3     | 2.8               |
| Contract assets                                   | 23    | 63.9    | 49.6              | 9.7     | 6.1               |
| Other current assets                              | 14    | 103.7   | 84.1              | 60.3    | 36.2              |
| Restricted cash                                   |       | 0.6     | 1.8               | -       | -                 |
| Cash and cash equivalents                         | 15    | 463.9   | 590.1             | 147.9   | 163.7             |
| Total current assets                              |       | 1,234.2 | 1,255.6           | 588.6   | 516.7             |
| TOTAL ASSETS                                      |       | 4,936.4 | 4,959.6           | 5,597.9 | 5,448.9           |
| EQUITY AND LIABILITIES                            |       |         |                   |         |                   |
| Equity attributable to owners of the Parent       |       |         |                   |         |                   |
| Share capital                                     | 16    | 1,182.9 | 1,227.3           | 1,182.9 | 1,227.3           |
| Share premium                                     | 16    | 422.8   | 438.9             | 422.8   | 438.9             |
| Treasury shares                                   | 16    | (25.3)  | (73.5)            | (25.3)  | (73.5)            |
| Statutory reserve                                 | 17    | 440.7   | 440.7             | 440.7   | 440.7             |
| Foreign exchange and other reserves               | 17    | (148.2) | (138.8)           | (23.8)  | (20.5)            |
| Retained earnings                                 | 17    | 70.4    | (46.2)            | 1,227.5 | 1,215.4           |
| Total equity attributable to owners of the Parent |       | 1,943.3 | 1,848.4           | 3,224.8 | 3,228.3           |

1. Certain reclassifications have been made in the prior-year comparative amounts without any impact in equity (See Note 34 of the Annual Financial Report 2023 for further details).



OTE GROUP | FINANCIAL POSITION STATEMENTS

| (Amounts in millions of Euro)              | NOTES | GROUP          |                   | COMPANY        |                   |
|--------------------------------------------|-------|----------------|-------------------|----------------|-------------------|
|                                            |       | 2023           | 2022 <sup>1</sup> | 2023           | 2022 <sup>1</sup> |
| Non-controlling interests                  | 9     | 0.5            | 0.5               | -              | -                 |
| <b>Total equity</b>                        |       | <b>1,943.8</b> | <b>1,848.9</b>    | <b>3,224.8</b> | <b>3,228.3</b>    |
| <b>Non-current liabilities</b>             |       |                |                   |                |                   |
| Long-term borrowings                       | 19    | 847.7          | 881.5             | 847.7          | 846.9             |
| Provision for staff retirement indemnities | 20    | 107.0          | 96.7              | 33.8           | 33.4              |
| Provision for youth account                | 20    | 75.9           | 86.1              | 75.9           | 86.1              |
| Contract liabilities                       | 23    | 84.9           | 40.8              | 67.0           | 48.9              |
| Lease liabilities                          | 5     | 184.9          | 182.1             | 107.5          | 103.7             |
| Deferred tax liabilities                   | 24    | 0.4            | 0.4               | -              | -                 |
| Other non-current liabilities              | 21    | 43.0           | 55.7              | 50.2           | 73.7              |
| <b>Total non-current liabilities</b>       |       | <b>1,343.8</b> | <b>1,343.3</b>    | <b>1,182.1</b> | <b>1,192.7</b>    |
| <b>Current liabilities</b>                 |       |                |                   |                |                   |
| Trade accounts payable                     | 22    | 866.4          | 874.0             | 516.9          | 489.5             |
| Short-term borrowings                      | 19    | -              | 150.0             | 111.5          | 40.0              |
| Short-term portion of long-term borrowings | 19    | -              | 23.1              | -              | 56.5              |
| Income tax payable                         | 24    | 95.2           | 92.3              | 39.1           | 39.4              |
| Contract liabilities                       | 23    | 223.9          | 136.1             | 186.8          | 83.0              |
| Lease liabilities                          | 5     | 60.8           | 76.1              | 36.5           | 34.2              |
| Dividends payable                          | 18    | 2.5            | 2.4               | 2.5            | 2.4               |
| Other current liabilities                  | 25    | 400.0          | 413.4             | 297.7          | 282.9             |
| <b>Total current liabilities</b>           |       | <b>1,648.8</b> | <b>1,767.4</b>    | <b>1,191.0</b> | <b>1,027.9</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>        |       | <b>4,936.4</b> | <b>4,959.6</b>    | <b>5,597.9</b> | <b>5,448.9</b>    |

1. Certain reclassifications have been made in the prior-year comparative amounts without any impact in equity (See Note 34 of the Annual Financial Report 2023 for further details).

Income Statements

INCOME STATEMENTS (CONSOLIDATED AND SEPARATE)

| (Amounts in millions of Euro except per share data)                                               | NOTES   | GROUP     |                   | COMPANY   |         |
|---------------------------------------------------------------------------------------------------|---------|-----------|-------------------|-----------|---------|
|                                                                                                   |         | 2023      | 2022 <sup>1</sup> | 2023      | 2022    |
| Revenue                                                                                           |         |           |                   |           |         |
| Fixed business:                                                                                   |         |           |                   |           |         |
| Retail services revenues                                                                          |         | 915.1     | 933.4             | 911.7     | 930.0   |
| Wholesale services revenues                                                                       |         | 572.3     | 590.2             | 629.4     | 345.1   |
| Other revenues                                                                                    |         | 373.9     | 342.6             | 270.4     | 282.9   |
| Total revenues from fixed business                                                                |         | 1,861.3   | 1,866.2           | 1,811.5   | 1,558.0 |
| Mobile business:                                                                                  |         |           |                   |           |         |
| Service revenues                                                                                  |         | 1,193.5   | 1,189.0           | -         | -       |
| Handset revenues                                                                                  |         | 300.2     | 283.8             | 2.0       | 2.1     |
| Other revenues                                                                                    |         | 17.4      | 29.6              | -         | -       |
| Total revenues from mobile business                                                               |         | 1,511.1   | 1,502.4           | 2.0       | 2.1     |
| Miscellaneous other revenues                                                                      |         | 96.5      | 86.7              | 58.8      | 53.2    |
| Total revenues                                                                                    |         | 3,468.9   | 3,455.3           | 1,872.3   | 1,613.3 |
| Other operating income                                                                            | 26      | 9.7       | 10.5              | 32.8      | 32.1    |
| Operating expenses                                                                                |         |           |                   |           |         |
| Interconnection and roaming costs                                                                 |         | (442.9)   | (452.7)           | (351.1)   | (87.5)  |
| Provision for expected credit losses                                                              | 12      | (37.9)    | (48.0)            | (11.3)    | (25.2)  |
| Personnel costs                                                                                   |         | (421.0)   | (442.3)           | (87.7)    | (90.4)  |
| Costs related to voluntary leave schemes                                                          | 20      | (35.3)    | (39.4)            | (8.9)     | (10.7)  |
| Commission costs                                                                                  |         | (90.2)    | (82.6)            | (61.9)    | (56.8)  |
| Merchandise costs                                                                                 |         | (377.9)   | (358.7)           | (50.1)    | (55.0)  |
| Maintenance and repairs                                                                           |         | (80.6)    | (82.2)            | (45.5)    | (38.7)  |
| Marketing                                                                                         |         | (74.3)    | (69.9)            | (23.3)    | (22.1)  |
| Other operating expenses                                                                          | 27      | (536.3)   | (504.4)           | (516.1)   | (517.8) |
| Total operating expenses before depreciation, amortization and impairment                         |         | (2,096.4) | (2,080.2)         | (1,155.9) | (904.2) |
| Operating profit before financial & investing activities, depreciation, amortization & impairment |         | 1,382.2   | 1,385.6           | 749.2     | 741.2   |
| Depreciation, amortization and impairment                                                         | 4,5,7,8 | (666.5)   | (795.1)           | (415.4)   | (383.7) |
| Operating profit before financial and investing activities                                        |         | 715.7     | 590.5             | 333.8     | 357.5   |
| Income and expense from financial and investing activities                                        |         |           |                   |           |         |
| Finance income and costs                                                                          | 28      | (20.2)    | (37.2)            | (21.8)    | (25.7)  |
| Foreign exchange differences, net                                                                 |         | 3.1       | 1.6               | 2.1       | 0.3     |
| Dividend income                                                                                   | 9       | -         | -                 | 160.0     | 395.5   |
| Gains / (losses) from investments and other financial assets - Impairment                         | 9,10,13 | 0.9       | -                 | 0.5       | (82.3)  |
| Total profit / (loss) from financial and investing activities                                     |         | (16.2)    | (35.6)            | 140.8     | 287.8   |
| Profit before tax                                                                                 |         | 699.5     | 554.9             | 474.6     | 645.3   |

OTE GROUP | INCOME STATEMENTS

| (Amounts in millions of Euro except per share data)                                       | NOTES | GROUP        |                   | COMPANY      |              |
|-------------------------------------------------------------------------------------------|-------|--------------|-------------------|--------------|--------------|
|                                                                                           |       | 2023         | 2022 <sup>1</sup> | 2023         | 2022         |
| Income tax                                                                                | 24    | (167.8)      | (166.2)           | (77.5)       | (87.5)       |
| <b>Profit for the year</b>                                                                |       | <b>531.7</b> | <b>388.7</b>      | <b>397.1</b> | <b>557.8</b> |
| Attributable to:                                                                          |       |              |                   |              |              |
| <b>Owners of the parent</b>                                                               |       | <b>531.7</b> | <b>388.6</b>      | <b>397.1</b> | <b>557.8</b> |
| <b>Non-controlling interests</b>                                                          |       | <b>-</b>     | <b>0.1</b>        | <b>-</b>     | <b>-</b>     |
| <b>Profit for the year</b>                                                                |       | <b>531.7</b> | <b>388.7</b>      | <b>397.1</b> | <b>557.8</b> |
| <b>Earnings per share attributable to owners of the parent from continuing operations</b> | 29    | 1.2556       | 0.8873            | -            | -            |
| Basic earnings per share                                                                  | 29    | 1.2556       | 0.8873            | -            | -            |
| Diluted earnings per share                                                                |       |              |                   |              | -            |

1 Certain reclassifications have been made in the prior-year comparative amounts (See Note 34 of the Annual Financial Report 2023 for further details).

STATEMENTS OF COMPREHENSIVE INCOME (CONSOLIDATED AND SEPARATE)

| (Amounts in millions of Euro)                                                   | NOTES | GROUP        |              | COMPANY      |              |
|---------------------------------------------------------------------------------|-------|--------------|--------------|--------------|--------------|
|                                                                                 |       | 2023         | 2022         | 2023         | 2022         |
| <b>Profit for the year</b>                                                      |       | <b>531.7</b> | <b>388.7</b> | <b>397.1</b> | <b>557.8</b> |
| <b>Other comprehensive income:</b>                                              |       |              |              |              |              |
| <b>Items that will not be reclassified subsequently to profit or loss</b>       |       |              |              |              |              |
| Actuarial gains / (losses)                                                      | 20    | (11.4)       | 39.0         | (6.0)        | 15.8         |
| Deferred taxes on actuarial gains / (losses)                                    |       | 3.0          | (8.5)        | 1.8          | (3.5)        |
| <b>Total items that will not be reclassified subsequently to profit or loss</b> |       | <b>(8.4)</b> | <b>30.5</b>  | <b>(4.2)</b> | <b>12.3</b>  |
| <b>Items that may be reclassified subsequently to profit or loss</b>            |       |              |              |              |              |
| Foreign currency translation                                                    | 33    | (0.6)        | (0.7)        | -            | -            |
| Gains / (losses) from hedging instruments                                       |       | (0.5)        | -            | (0.5)        | -            |
| Deferred taxes on gains / (losses) from hedging instruments                     |       | 0.1          | -            | 0.1          | -            |
| <b>Total items that may be reclassified subsequently to profit or loss</b>      |       | <b>(1.0)</b> | <b>(0.7)</b> | <b>(0.4)</b> | <b>-</b>     |
| <b>Other comprehensive income / (loss) for the year</b>                         |       | <b>(9.4)</b> | <b>29.8</b>  | <b>(4.6)</b> | <b>12.3</b>  |
| <b>Total comprehensive income for the year</b>                                  |       | <b>522.3</b> | <b>418.5</b> | <b>392.5</b> | <b>570.1</b> |
| Attributable to:                                                                |       |              |              |              |              |
| Owners of the parent                                                            |       | 522.3        | 418.4        | 392.5        | 570.1        |
| Non-controlling interests                                                       |       | -            | 0.1          | -            | -            |
|                                                                                 |       | <b>522.3</b> | <b>418.5</b> | <b>392.5</b> | <b>570.1</b> |



Changes in Equity Statements

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 | Retained earnings | Total   |                           |              |
| Balance as at January 1, 2022                                    | 1,292.6                                    | 462.6         | (157.1)         | 440.7             | (168.6)                             | 100.3             | 1,970.5 | 1.7                       | 1,972.2      |
| Profit for the year                                              | -                                          | -             | -               | -                 | -                                   | 388.6             | 388.6   | 0.1                       | 388.7        |
| Other comprehensive income                                       | -                                          | -             | -               | -                 | 29.8                                | -                 | 29.8    | -                         | 29.8         |
| Total comprehensive income                                       | -                                          | -             | -               | -                 | 29.8                                | 388.6             | 418.4   | 0.1                       | 418.5        |
| Cancellation of treasury shares                                  | (65.3)                                     | (23.3)        | 373.6           | -                 | -                                   | (285.0)           | -       | -                         | -            |
| Expenses related to subsidiary's share capital increase          | -                                          | -             | -               | -                 | -                                   | (0.1)             | (0.1)   | -                         | (0.1)        |
| Subsidiary's share capital reduction                             | -                                          | -             | -               | -                 | -                                   | -                 | -       | (0.8)                     | (0.8)        |
| Sale of subsidiary                                               | -                                          | -             | -               | -                 | -                                   | -                 | -       | (0.5)                     | (0.5)        |
| Dividend distribution                                            | -                                          | -             | -               | -                 | -                                   | (250.0)           | (250.0) | -                         | (250.0)      |
| Acquisition of treasury shares                                   | -                                          | -             | (290.0)         | -                 | -                                   | -                 | (290.0) | -                         | (290.0)      |
| Share option plans                                               | -                                          | (0.4)         | -               | -                 | -                                   | -                 | (0.4)   | -                         | (0.4)        |
| Balance as at December 31, 2022                                  | 1,227.3                                    | 438.9         | (73.5)          | 440.7             | (138.8)                             | (46.2)            | 1,848.4 | 0.5                       | 1,848.9      |
| Balance as at January 1, 2023                                    | 1,227.3                                    | 438.9         | (73.5)          | 440.7             | (138.8)                             | (46.2)            | 1,848.4 | 0.5                       | 1,848.9      |
| Profit for the year                                              | -                                          | -             | -               | -                 | -                                   | 531.7             | 531.7   | -                         | 531.7        |
| Other comprehensive loss                                         | -                                          | -             | -               | -                 | (9.4)                               | -                 | (9.4)   | -                         | (9.4)        |
| Total comprehensive income / (loss)                              | -                                          | -             | -               | -                 | (9.4)                               | 531.7             | 522.3   | -                         | 522.3        |
| Cancellation of treasury shares (Note 16)                        | (44.4)                                     | (15.8)        | 225.2           | -                 | -                                   | (165.0)           | -       | -                         | -            |
| Expenses related to subsidiary's share capital increase (Note 9) | -                                          | -             | -               | -                 | -                                   | (0.1)             | (0.1)   | -                         | (0.1)        |
| Dividend distribution (Note 18)                                  | -                                          | -             | -               | -                 | -                                   | (250.0)           | (250.0) | -                         | (250.0)      |
| Acquisition of treasury shares (Note 16)                         | -                                          | -             | (177.0)         | -                 | -                                   | -                 | (177.0) | -                         | (177.0)      |
| Share option plans                                               | -                                          | (0.3)         | -               | -                 | -                                   | -                 | (0.3)   | -                         | (0.3)        |
| Balance as at December 31, 2023                                  | 1,182.9                                    | 422.8         | (25.3)          | 440.7             | (148.2)                             | 70.4              | 1,943.3 | 0.5                       | 1,943.8      |

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, 2022                | 1,292.6       | 462.6         | (157.1)         | 440.7             | (32.8)                              | 1,192.6           | 3,198.6      |
| Profit for the year                          | -             | -             | -               | -                 | -                                   | 557.8             | 557.8        |
| Other comprehensive income                   | -             | -             | -               | -                 | 12.3                                | -                 | 12.3         |
| Total comprehensive income                   | -             | -             | -               | -                 | 12.3                                | 557.8             | 570.1        |
| Cancellation of treasury shares              | (65.3)        | (23.3)        | 373.6           | -                 | -                                   | (285.0)           | -            |
| Dividend distribution                        | -             | -             | -               | -                 | -                                   | (250.0)           | (250.0)      |
| Acquisition of treasury shares               | -             | -             | (290.0)         | -                 | -                                   | -                 | (290.0)      |
| Share option plans                           | -             | (0.4)         | -               | -                 | -                                   | -                 | (0.4)        |
| Balance as at December 31, 2022              | 1,227.3       | 438.9         | (73.5)          | 440.7             | (20.5)                              | 1,215.4           | 3,228.3      |
| Balance as at January 1, 2023                | 1,227.3       | 438.9         | (73.5)          | 440.7             | (20.5)                              | 1,215.4           | 3,228.3      |
| Profit for the year                          | -             | -             | -               | -                 | -                                   | 397.1             | 397.1        |
| Other comprehensive loss                     | -             | -             | -               | -                 | (4.6)                               | -                 | (4.6)        |
| Total comprehensive income / (loss)          | -             | -             | -               | -                 | (4.6)                               | 397.1             | 392.5        |
| Cancellation of treasury shares (Note 16)    | (44.4)        | (15.8)        | 225.2           | -                 | -                                   | (165.0)           | -            |
| OTE GLOBE merger through absorption (Note 9) | -             | -             | -               | -                 | 1.3                                 | 30.0              | 31.3         |
| Dividend distribution (Note 18)              | -             | -             | -               | -                 | -                                   | (250.0)           | (250.0)      |
| Acquisition of treasury shares (Note 16)     | -             | -             | (177.0)         | -                 | -                                   | -                 | (177.0)      |
| Share option plans                           | -             | (0.3)         | -               | -                 | -                                   | -                 | (0.3)        |
| Balance as at December 31, 2023              | 1,182.9       | 422.8         | (25.3)          | 440.7             | (23.8)                              | 1,227.5           | 3,224.8      |

Cash Flow Statements

STATEMENTS OF CASH FLOWS (CONSOLIDATED AND SEPARATE)

| (Amounts in millions of Euro)                                                              | NOTES   | GROUP          |                | COMPANY        |              |
|--------------------------------------------------------------------------------------------|---------|----------------|----------------|----------------|--------------|
|                                                                                            |         | 2023           | 2022           | 2023           | 2022         |
| <b>Cash flows from operating activities</b>                                                |         |                |                |                |              |
| Profit before tax                                                                          |         | 699.5          | 554.9          | 474.6          | 645.3        |
| Adjustments for:                                                                           |         |                |                |                |              |
| Depreciation, amortization and impairment                                                  | 4,5,7,8 | 666.5          | 795.1          | 415.4          | 383.7        |
| Costs related to voluntary leave schemes                                                   | 20      | 35.3           | 39.4           | 8.9            | 10.7         |
| Provision for staff retirement indemnities                                                 | 20      | 4.8            | 3.9            | (3.1)          | 1.5          |
| Provision for youth account                                                                | 20      | (2.4)          | (0.9)          | (2.4)          | (0.9)        |
| Foreign exchange differences, net                                                          |         | (3.1)          | (1.6)          | (2.1)          | (0.3)        |
| Dividend income                                                                            | 9       | -              | -              | (160.0)        | (395.5)      |
| (Gains) / losses from investments and other financial assets – Impairment                  | 9,10,13 | (0.9)          | -              | (0.5)          | 82.3         |
| Finance costs, net                                                                         | 28      | 20.2           | 37.2           | 21.8           | 25.7         |
| Working capital adjustments:                                                               |         |                |                |                |              |
| Decrease / (increase) in inventories                                                       |         | (4.9)          | (16.0)         | (0.7)          | (6.6)        |
| Decrease / (increase) in receivables                                                       |         | (99.3)         | 18.7           | (30.7)         | 11.0         |
| (Decrease) / increase in liabilities (except borrowings)                                   |         | 127.2          | 45.6           | 92.0           | (1.5)        |
| Plus /(Minus):                                                                             |         |                |                |                |              |
| Payment for voluntary leave schemes                                                        | 20      | (39.9)         | (45.6)         | (12.2)         | (14.5)       |
| Payment of staff retirement indemnities and youth account, net of employees' contributions | 20      | (8.8)          | (9.2)          | (8.5)          | (8.6)        |
| Interest and related expenses paid (except leases)                                         |         | (20.1)         | (24.9)         | (17.4)         | (21.7)       |
| Interest paid for leases                                                                   | 5,28    | (9.2)          | (8.7)          | (6.4)          | (5.6)        |
| Income tax paid                                                                            |         | (169.8)        | (70.7)         | (76.9)         | (5.0)        |
| <b>Net cash flows from operating activities</b>                                            |         | <b>1,195.1</b> | <b>1,317.2</b> | <b>691.8</b>   | <b>700.0</b> |
| <b>Cash flows from investing activities</b>                                                |         |                |                |                |              |
| Return of capital invested in subsidiary                                                   |         | -              | -              | -              | 0.7          |
| Investment in subsidiaries                                                                 | 9       | -              | -              | (12.0)         | (29.5)       |
| Sale or maturity of financial assets                                                       | 13      | 0.1            | 0.7            | -              | -            |
| Purchase of financial assets                                                               | 10      | (0.8)          | (0.6)          | (0.8)          | (0.6)        |
| Repayment of loans receivable                                                              | 20      | 7.2            | 7.2            | 7.2            | 7.2          |
| Loans granted to subsidiary                                                                | 10      | -              | -              | (41.0)         | -            |
| Repayment of loans granted to subsidiary                                                   | 10      | -              | -              | 2.0            | 4.5          |
| Purchase of property, plant and equipment and intangible assets                            |         | (621.4)        | (639.5)        | (433.8)        | (414.8)      |
| Payments related to disposal of subsidiaries / investments                                 | 9       | (0.3)          | (8.3)          | (0.3)          | (9.1)        |
| Cash and cash equivalents of subsidiaries disposed                                         |         | -              | (0.7)          | -              | -            |
| Interest received                                                                          |         | 10.4           | 2.7            | 4.8            | 1.3          |
| Dividends received                                                                         | 31      | -              | -              | 160.0          | 435.5        |
| <b>Net cash flows used in investing activities</b>                                         |         | <b>(604.8)</b> | <b>(638.5)</b> | <b>(313.9)</b> | <b>(4.8)</b> |



| (Amounts in millions of Euro)                                  | NOTES     | GROUP          |                | COMPANY        |                |
|----------------------------------------------------------------|-----------|----------------|----------------|----------------|----------------|
|                                                                |           | 2023           | 2022           | 2023           | 2022           |
| <b>Cash flows from financing activities</b>                    |           |                |                |                |                |
| Acquisition of treasury shares                                 | 16        | (177.0)        | (293.6)        | (177.0)        | (293.6)        |
| Subsidiary's share capital reduction to minority shareholders  |           | -              | (0.8)          | -              | -              |
| Expenses related to subsidiary's share capital increase        | 9         | (0.1)          | (0.1)          | -              | -              |
| Proceeds from loans                                            | 19        | 80.0           | 300.0          | 191.5          | 190.0          |
| Repayment of loans                                             | 19        | (287.7)        | (397.7)        | (176.5)        | (419.6)        |
| Lease repayments                                               | 5         | (82.9)         | (83.3)         | (46.3)         | (32.1)         |
| Financial liabilities related to digital wallets               | 25        | 1.3            | 4.0            | -              | -              |
| Dividends paid to Company's owners                             | 18        | (249.9)        | (249.9)        | (249.9)        | (249.9)        |
| <b>Net cash flows used in financing activities</b>             |           | <b>(716.3)</b> | <b>(721.4)</b> | <b>(458.2)</b> | <b>(805.2)</b> |
| <b>Net decrease in cash and cash equivalents</b>               |           | <b>(126.0)</b> | <b>(42.7)</b>  | <b>(80.3)</b>  | <b>(110.0)</b> |
| <b>Cash and cash equivalents, at the beginning of the year</b> |           | <b>590.1</b>   | <b>630.7</b>   | <b>163.7</b>   | <b>274.0</b>   |
| Net foreign exchange differences                               |           | (0.2)          | 2.1            | 0.1            | 1.1            |
| Transfer to spin-off activities                                |           | -              | -              | -              | (1.4)          |
| OTE GLOBE merger through absorption                            | 9         | -              | -              | 64.4           | -              |
| <b>Cash and cash equivalents, at the end of the year</b>       | <b>15</b> | <b>463.9</b>   | <b>590.1</b>   | <b>147.9</b>   | <b>163.7</b>   |

## 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 2023 (IN MILLIONS €) WHERE... |                                    |           |         |
|--------------------------------------------------------|------------------------------------|-----------|---------|
|                                                        |                                    | OTE Group | OTE     |
| Generated                                              | Total revenues                     | 3,468.9   | 1,872.3 |
|                                                        | Operating costs*                   | 1,640.1   | 1,059.3 |
|                                                        | Employee wages and benefits**      | 456.3     | 96.6    |
| Distributed                                            | Dividends paid to company's owners | 249.9     | 249.9   |
|                                                        | Income tax paid                    | 169.8     | 76.9    |
|                                                        | Social contribution                | 3.9       | 1.4     |
| Retained                                               |                                    | 948.9     | 388.2   |

OTE GROUP 2023  
TAXES & INSURANCE  
CONTRIBUTION IN GREECE



€946.69m

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

\*\*Personnel costs and costs related to voluntary leave schemes

# Taxonomy Related-Disclosures

The scope of the EU Taxonomy Regulation (EE) 2020/852 (“Regulation” or “EU Taxonomy”) is to establish a common set of criteria for determining whether an economic activity qualifies as environmentally sustainable.

It aims to create common criteria and understanding on sustainable activities and investments in view of the EU Green Deal and the targets/ goals set. The Taxonomy Regulation is a key component of the European Commission's action plan to redirect capital flows towards a more sustainable economy. In 2021, the first taxonomy environmental targets "climate change mitigation" and "climate change adaptation" were supported by relevant criteria in the EU legislation. In July 2022, further criteria for specific forms of energy production were added. In June 2023, the criteria which were adopted for the other four environmental objectives are applied for the first time for the reporting year. In addition to the “transition to a circular economy” objective, the environmental objectives include the “sustainable use and protection of water and marine resources”, “pollution prevention and control” and the “protection and protection and restoration of biodiversity and ecosystems”.

The EU Taxonomy is a classification system for environmentally sustainable economic activities. Currently, criteria have been established for the environmental goals of climate change mitigation and adaptation. The Regulation, among others, defines specific reporting requirements and this section provides information for OTE Group activities according to these requirements. The below consolidated disclosures are provided for the purposes of the simplified reporting requirements pursuant to Art. 10 (2) of the Art. 8 Delegated Act (Commission Delegated Regulation (EU) 2021/2178).

According to the Taxonomy Regulation, the first step is to identify the taxonomy-eligible economic activities of a company. These are activities that are covered by the EU Taxonomy and thus potentially contribute significantly to achieving the environmental objectives. As a second step, these activities must be assessed for their taxonomy

alignment. An eligible economic activity is considered taxonomy-aligned if it meets the technical screening criteria set out in the annexes of the Delegated Regulations (EU) 2021/2139, (EU) 2022/1214, (EU) 2023/2485 and (EU) 2023/2486. Specifically, to be considered taxonomy-aligned, an activity makes a substantial contribution to at least one of the environmental objectives, while also doing no significant harm to any other environmental objectives and meeting the Minimum Safeguards set out in the Taxonomy Regulation (EU) 2020/852, which require, in particular, compliance with human and labour rights.

OTE Group offers a wide range of services: fixed and mobile telephony, broadband services, pay television and integrated ICT solutions. In this context, regarding the Group’s core business, below the economic activities currently listed in the EU taxonomy which are relevant (taxonomy-eligible) for the environmental objective "climate change mitigation" (Annex I of Delegated Regulation (EU) 2021/2139) due to its affiliation with the information and telecommunications sector:

- Data processing, hosting and related activities (8.1)
- Data- driven solutions for GHG emissions reductions (8.2)

Economic activities that contribute significantly to the environmental objective “climate change adaptation”, “sustainable use and protection of water and marine resources”, “transition to a circular economy”, “pollution prevention and control” and “protection and restoration of biodiversity and ecosystems” were not identified for the financial year 2023.

The EU Taxonomy does not yet include criteria related to the economic activity "provision and operation of a network infrastructure for telecommunications". Consequently, the essential part of the Group’s business model is not yet covered by the taxonomy, so that it cannot present the majority of its core business as taxonomy- eligible/ taxonomy aligned. Therefore, there are also no suitable EU taxonomy criteria with which the Group could identify its

contribution to climate protection in the area of network infrastructure as taxonomy aligned. However, as part of the DT Group, we are campaigning in various business and industry associations for the inclusion of relevant and appropriate criteria to reflect our core activities in the EU taxonomy.

On the other hand, the EU taxonomy lists cross-cutting activities outside our core business that are relevant to the Group’s general business infrastructure, such as fleet management. The “Transport by motorbikes, passenger cars and light commercial vehicles (6.5) “cross-cutting activity for the environmental objective "climate change mitigation" is relevant for OTE Group.

The following six tables provide an overview of OTE Group’s taxonomy- eligible and taxonomy-aligned economic activities for the reporting year 2023, breaking down both absolute values and their respective percentage share of total Group turnover, capital expenditure and operating expenditures.

## Procedure for determining taxonomy eligibility and alignment

In order to determine taxonomy eligibility of the economic activities from which the Group derives revenue, all OTE Group companies have been taken into account.

From revenue generating and cross cutting activities only those exceeding one of the following thresholds were included:

- Per activity: 0.1% of the Group’s turnover
  - Per item within activity: 0.01% on the total amount of OTE Group’s turnover.
- Per activity: 0.5% of the Group's capital expenditure
  - Per item within activity 0.05% of the Group's capital expenditure.
- Per activity: 0.5% of the Group's operational expenditure
  - Per item within activity 0.05% of the Group's operational expenditure.

The exception is activity 6.5, as in the context of the OTE Group’s climate-related commitments, seeks its fleet transformation to increase electrification.

For all taxonomy- eligible activities, we look at Group level, hence the alignment followed this trend. Climate risks are managed centrally at Group level and therefore the proof of alignment regarding the avoidance of significant adverse effects on the environmental goal “climate change adaptation” is provided at this level. Moreover, the Group ensures compliance with minimum safeguards through a Group-wide management system.

In order to avoid significant impacts on the environmental objective "climate change adaptation", the taxonomy alignment assessment requires an analysis of potential physical climate risks for all aforementioned economic activities. As part of the Groups "Business Continuity Management", its critical infrastructure is regularly examined for physical climate risks and takes climate adaptation measures to minimise any such risks. Currently, a scenario-based climate risk analyses, using recognized software and IPCC (Intergovernmental Panel on Climate Change) climate scenarios, is in progress and it will be integrated into the “Business Continuity Management” as soon as it is concluded.

Minimum safeguards require a management system to comply with the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights, including the declaration on Fundamental Principles and Rights at Work of the International Labour Organisation (ILO), the eight fundamental conventions of the ILO and the International Bill of Human Rights. The OTE Group is explicitly committed to adhere to the aforementioned principles and fulfil its human rights due diligence obligation, which derives from the UN Guiding Principles on Business and Human Rights; risk assessment that covers the Group is performed and with which compliance with social and environmental standards is monitored. To this end, suppliers are obligated 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.

The Group also maintains a constant dialogue with employee representatives and trade unions taking into consideration the respective legal requirements. To avoid corruption and ensure fair competition, the Group has a comprehensive Compliance

## OTE GROUP | TAXONOMY RELATED-DISCLOSURES

Management System (CMS), that is aligned with each company's risk situation. The Compliance Management System, which mainly focuses on prevention measures, addresses the compliance of all - employees and Management - with current legislation, the Code of Conduct and internal Policies. The key elements of the CMS are:

- The prevention of misconduct in parallel with compliance with the policies provided for by the CMS. In this way, both the Group and its employees are protected from any legal consequences due to misconduct, while the reputational risks of the Group are reduced.
- The detection of compliance violations and the response to them. In order to provide the ability of reporting any violations of Policies, regulations and the legislation in force, the Company has established the relevant [communication channels](#).

The Compliance Management System is certified with [ISO 37001:2016](#) (Anti-Bribery Management Systems), [ISO 37301:2021](#) (Compliance Management Systems) and 37002:2021 (Whistleblowing Management Systems) by an independent certification body.

You can read more about minimum safeguards in the sections: [D. RISKS AND UNCERTAINTIES FOR THE NEXT YEAR \("Supply Chain" & "Compliance, Corruption, Bribery and Human Rights' risks"\)](#), [F. CORPORATE GOVERNANCE STATEMENT](#), D. Board of Directors and Committees that consist of members of the Board of Directors – Remuneration of the Board Members/ Remuneration of executive Board Members - Other administrative, managerial or supervising corporate bodies or committees ("1.10 (I) Management of conflicts of interest situations), (II) Management of transactions with related parties, (III) Education Policy, (IV) Suitability Policy"), [E. NON FINANCIAL REPORT \("Systems & Policies"\)](#), [F. CORPORATE GOVERNANCE STATEMENT \("C. Internal Control System"\)](#), as well as in the Integrated Report 2023.

### Economic activities relevant to turnover

The taxonomy-eligible economic activity "Data processing, hosting and related activities" (8.1) covers the "Storage, manipulation, management,

movement, control, display, switching, interchange, transmission or processing of data through data centres, including edge computing". In addition to data centre spaces under the Group's care, partial spaces of external providers ("operated on co-locations") were also included in the evaluation.

To be considered taxonomy-aligned, data centers must comply with the European Code of Conduct for Data Centre Energy Efficiency. In addition, the Global Warming Potential (GWP) of the cooling agents used must not exceed the value of 675. The OTE Group has not signed the Code of Conduct for Data Centre Energy Efficiency, though measures to improve energy efficiency of data centers are in place. In one case of "operated on colocations", the host has signed the EU Code of Conduct for Data Centers Energy Efficiency, but as a colocation provider, this does not cover the management of any OTE Group IT equipment.

Measures implemented address, as appropriate, IT equipment (consolidation, virtualization, rack orientation, etc.), but also sites infrastructure (UPS systems, HVAC systems, automation and BMS systems) and cabling infrastructure. Concerning the cooling infrastructure, the Group follows the EU regulation on fluorinated greenhouse gases, but refrigerants with GWP value that exceeds the limit of 675 are used. Compliance with the "Do No Significant Harm" criteria will be examined in detail for the individual data centers as soon as they fully meet the requirements related to the substantial contribution to climate change mitigation.

The solutions and products of the Group which, according to the provisions of the EU taxonomy, are "predominantly aimed at the provision of data and analytics enabling GHG emission reductions", are assigned to the economic activity "Data-driven solutions for GHG emissions reductions " (8.2). These are solutions and products that have a clear potential to save CO2 emissions on the user side. Within the Group-wide business activities, the following taxonomy-eligible services were identified:

- Web conferencing (saving travel-related CO<sub>2</sub> emissions).
- Workplace and cloud solutions (increasing energy efficiency through improved server utilization).
- IoT solutions (saving CO<sub>2</sub> emissions through eg

smart parking, smart mobility, fleet IoT solutions, smart lighting, smart metering, etc).

As proof of the taxonomy alignment of the solutions, the technical screening criteria require a life cycle analysis. This analysis must demonstrate that the solution causes "significantly fewer greenhouse gas emissions" over the entire life cycle than comparable solutions available on the market whose greenhouse gas balance is considered "best in class". The technical screening criteria do not specify a concrete threshold for "significant" greenhouse gas savings measured against the alternative solution. Since greenhouse gas balances of specific solutions offered on the market were not available on the market for competitive reasons, a relevant examination was not possible nor practical, the products and services under 8.2 activity are not recognized as taxonomy aligned for the reporting year.

### Cross-cutting activities

OTE Group leases and operates vehicles fleet, mainly consisting of passenger cars and light commercial vehicles. These kinds of functions are identified to fall within the economic activity of "Transport by motorbikes, passenger cars and commercial vehicles" (activity 6.5). Moving forward to reach OTE Group's climate related commitments, it implements activities that contribute to the EU environmental objective of Climate Change Mitigation, whilst ensures that the same activities will not do significantly harm to any of the other environmental objectives and goals defined. OTE Group conducts a comprehensive plan for the transformation of its fleet vehicles towards sustainability, consistent with sectoral and national adaptation plans and strategies in the areas of vehicle electrification and charging infrastructures. In this context, henceforth at every vehicle tender we pursue, the procurement of zero direct (tailpipe) CO<sub>2</sub> emissions vehicles, such as specifically battery electric vehicles (BEV) being powered by electricity from renewable energy sources prevails, thus complying to the technical criteria for Substantial contribution to Climate Change Mitigation. As soon as the climate change adaptation criterion is met, compliance with the "Do No Significant Harm" criteria for the environmental objectives "Transition to a Circular Economy" and "Pollution Prevention and Control" will be examined in

detail. With respect to the latter, it is noted that tires comply with external rolling noise and with Rolling Resistance Coefficient (influencing the vehicle energy efficiency) requirements. The capital expenditure associated with the Group's vehicle fleet is reported as non-taxonomy-aligned for the reporting year.

### Calculation of the taxonomy KPIs

For the year under review, the total values of the Group on which the calculation according to the EU taxonomy is based amounted to Euro 3.5 billion for turnover, Euro 0.7 billion for capital expenditure and Euro 2.1 billion for operating expenditure. The turnover according to the EU taxonomy corresponds to the turnover in the consolidated profit and loss account. The relevant capital expenditure was determined on the basis of the consolidated balance sheet and results from the sum of additions and changes in the scope of consolidation of property, plant and equipment, intangible assets (excluding goodwill) and rights of use. In accordance with the regulations of the EU taxonomy, the information on capital expenditure is not part of a capital expenditure plan. Relevant operating expenses are defined by EU taxonomy as expenses for research and development, building refurbishment, short-term lease, maintenance and repair and other direct expenses relating to the day-to-day servicing of assets of property, plant and equipment. They are reported in the consolidated income statement as operating expenses.

The data/information on turnover, capital expenditure and operating expenditure shown below as taxonomy-eligible or taxonomy aligned are directly allocated to the operation of data centres in accordance with the economic activity 8.1. or with the provision of ICT solutions according to economic activity 8.2. at product Group level. No turnover was generated with the cross-cutting activity 6.5.

The taxonomy-eligible turnover for economic activity 8.1 can be transparently and unambiguously allocated to the operation of specific data centres by means of a suitable key. The key is calculated from the number of network components operated at each data centre location in relation to the total number of components used in the Data Processing business segment. Capital expenditure with a clear reference to a data centre is allocated directly to that data centre.



TURNOVER KPI OF THE EU TAXONOMY | TAXONOMY ALIGNMENT OF ECONOMIC ACTIVITIES

|                                                                                                                       |      |               | Significant contribution to environmental objectives |                                  |                                  |            |            |                      | DNSH criteria scope ("Does Not Significantly Harm") |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
|-----------------------------------------------------------------------------------------------------------------------|------|---------------|------------------------------------------------------|----------------------------------|----------------------------------|------------|------------|----------------------|-----------------------------------------------------|---------------------------------|---------------------------------|--------|-----------|---------------------|--------------|-----------------------|----------------------------------------------------------------------------------------|------------------------------------|----------------------------------------|
| OTE Group 2023<br>Economic Activities                                                                                 | Code | Turnover      | Proportion of<br>turnover<br>year<br>2023            | *Climate<br>change<br>mitigation | *Climate<br>change<br>adaptation | *Water     | *Pollution | *Circular<br>economy | *Biodiversity                                       | Climate<br>change<br>mitigation | Climate<br>change<br>adaptation | Water  | Pollution | Circular<br>economy | Biodiversity | Minimum<br>safeguards | Taxonomy<br>aligned (A.1.)<br>or eligible<br>(A.2) pro-<br>portion of<br>turnover 2022 | Category<br>(enabling<br>activity) | Category<br>(transitional<br>activity) |
|                                                                                                                       |      | Millions of € | %                                                    | Y; N; N/EL                       | Y; N; N/EL                       | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL           | Y; N; N/EL                                          | Yes/No                          | Yes/No                          | Yes/No | Yes/No    | Yes/No              | Yes/No       | Yes/No                | in%                                                                                    | E                                  | T                                      |
| A.Taxonomy-eligible activities                                                                                        |      |               |                                                      |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| A.1. Environmentally sustainable activities (taxonomy-aligned)                                                        |      |               |                                                      |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1.)                                          |      | 0             | 0.0                                                  |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              | 0                     |                                                                                        |                                    |                                        |
| A.2. Taxonomy-eligible but not environmentally sustainable activities (non taxonomy-aligned)                          |      |               |                                                      |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Data processing, hosting and related activities (CCM 8.1)                                                             |      | 2,4           | 0.1                                                  | EL                               | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL                                                |                                 |                                 |        |           |                     |              |                       | 0.2                                                                                    |                                    |                                        |
| Data driven solutions for GHG emissions reductions (CCM 8.2)                                                          |      |               | 0.6                                                  | EL                               | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL                                                |                                 |                                 |        |           |                     |              |                       | 0.5                                                                                    |                                    |                                        |
| Transport by motorbikes, passenger cars and light commercial vehicles (CCM 6.5)                                       |      | 21.6          | -                                                    | EL                               | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL                                                |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Turnover of taxonomy-eligible but not environmentally sustainable activities (non taxonomy-aligned activities) (A.2.) |      | 24.1          | 0.7                                                  | 0.7                              | 0.0                              | 0.0        | 0.0        | 0.0                  | 0.0                                                 |                                 |                                 |        |           |                     |              |                       | 0.7                                                                                    |                                    |                                        |
| A.Turnover of taxonomy-eligible activities (A.1.+A.2.)                                                                |      | 24.1          | 0.7                                                  |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              | 0.7                   |                                                                                        |                                    |                                        |
| B.Taxonomy-non-eligible activities                                                                                    |      |               |                                                      |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Turnover of taxonomy-non-eligible activities                                                                          |      | 3,444.8       | 99.3                                                 |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              | 99.3                  |                                                                                        |                                    |                                        |
| TOTAL                                                                                                                 |      | 3,468.9       | 100.0                                                |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              | 100.0                 |                                                                                        |                                    |                                        |

| Proportion of Turnover/Total Turnover per objective | Climate<br>change<br>mitigation | Climate<br>change<br>adaptation | Water | Pollution | Circular<br>economy | Biodiversity |  |
|-----------------------------------------------------|---------------------------------|---------------------------------|-------|-----------|---------------------|--------------|--|
| Taxonomy-aligned per objective                      | 0.0                             | 0.0                             | 0.0   | 0.0       | 0.0                 | 0.0          |  |
| Taxonomy-eligible per objective                     | 0.7                             | 0.0                             | 0.0   | 0.0       | 0.0                 | 0.0          |  |

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective | N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective | N/EL – not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.

CAPITAL EXPENDITURES KPI OF THE EU TAXONOMY | TAXONOMY ALIGNMENT OF ECONOMIC ACTIVITIES

| OTE Group 2023<br>Economic Activities                                                                                 |  | Code | Turnover | Proportion of<br>turnover year<br>2023 | Significant contribution to environmental objectives |                                  |            |            |                      |               | DNSH criteria scope ("Does Not Significantly Harm") |                                 |        |           |                     |              | Minimum<br>safeguards | Taxonomy<br>aligned (A.1.)<br>or eligible<br>(A.2) pro-<br>portion of<br>turnover 2022 | Category<br>(enabling<br>activity) | Category<br>(transitional<br>activity) |
|-----------------------------------------------------------------------------------------------------------------------|--|------|----------|----------------------------------------|------------------------------------------------------|----------------------------------|------------|------------|----------------------|---------------|-----------------------------------------------------|---------------------------------|--------|-----------|---------------------|--------------|-----------------------|----------------------------------------------------------------------------------------|------------------------------------|----------------------------------------|
|                                                                                                                       |  |      |          |                                        | *Climate<br>change<br>mitigation                     | *Climate<br>change<br>adaptation | *Water     | *Pollution | *Circular<br>economy | *Biodiversity | Climate<br>change<br>mitigation                     | Climate<br>change<br>adaptation | Water  | Pollution | Circular<br>economy | Biodiversity |                       |                                                                                        |                                    |                                        |
|                                                                                                                       |  |      |          |                                        | Y; N; N/EL                                           | Y; N; N/EL                       | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL           | Y; N; N/EL    | Yes/No                                              | Yes/No                          | Yes/No | Yes/No    | Yes/No              | Yes/No       |                       |                                                                                        |                                    |                                        |
| A.Taxonomy-eligible activities                                                                                        |  |      |          |                                        |                                                      |                                  |            |            |                      |               |                                                     |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| A.1. Environmentally sustainable activities (taxonomy-aligned)                                                        |  |      |          |                                        |                                                      |                                  |            |            |                      |               |                                                     |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Capex of environmentally sustainable activities<br>(taxonomy-alignbed) A.1.)                                          |  |      | 0        | 0                                      |                                                      |                                  |            |            |                      |               |                                                     |                                 |        |           |                     |              | 0                     |                                                                                        |                                    |                                        |
| A.2. Taxonomy-eligible but not environmentally sustainable<br>activities (non taxonomy-aligned)                       |  |      |          |                                        |                                                      |                                  |            |            |                      |               |                                                     |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Data processing, hosting and related activities (CCM 8.1)                                                             |  |      | 10.2     | 1.5                                    | EL                                                   | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL          |                                                     |                                 |        |           |                     |              | 1.2                   |                                                                                        |                                    |                                        |
| Data driven solutions for GHG emissions reductions (CCM 8.2)                                                          |  |      |          | -                                      | EL                                                   | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL          |                                                     |                                 |        |           |                     |              | -                     |                                                                                        |                                    |                                        |
| Transport by motorbikes, passenger cars and light commercial<br>vehicles (CCM 6.5)                                    |  |      | 4.5      | 0.7                                    | EL                                                   | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL          |                                                     |                                 |        |           |                     |              | 1.4                   |                                                                                        |                                    |                                        |
| Capex of taxonomy-eligible but not environmentally sustainable<br>activities (non taxonomy-aligned activities) (A.2.) |  |      | 14.6     | 2.2                                    | 2.2                                                  | 0.0                              | 0.0        | 0.0        | 0.0                  | 0.0           |                                                     |                                 |        |           |                     |              | 2.7                   |                                                                                        |                                    |                                        |
| A.Capex of taxonomy-eligible activities (A.1.+A.2.)                                                                   |  |      | 14.6     | 2.2                                    |                                                      |                                  |            |            |                      |               |                                                     |                                 |        |           |                     |              | 2.7                   |                                                                                        |                                    |                                        |
| B.Taxonomy-non-eligible activities                                                                                    |  |      |          |                                        |                                                      |                                  |            |            |                      |               |                                                     |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Capex of taxonomy-non-eligible activities                                                                             |  |      | 651.5    | 97.8                                   |                                                      |                                  |            |            |                      |               |                                                     |                                 |        |           |                     |              | 97.3                  |                                                                                        |                                    |                                        |
| TOTAL                                                                                                                 |  |      | 666.1    | 100.0                                  |                                                      |                                  |            |            |                      |               |                                                     |                                 |        |           |                     |              | 100.0                 |                                                                                        |                                    |                                        |

| Proportion of Capital Expenditure/Total CapEx per objective |  |  |  | Climate<br>change<br>mitigation | Climate<br>change<br>adaptation | Water | Pollution | Circular<br>economy | Biodiversity |  |  |  |  |  |  |  |  |  |  |
|-------------------------------------------------------------|--|--|--|---------------------------------|---------------------------------|-------|-----------|---------------------|--------------|--|--|--|--|--|--|--|--|--|--|
| Taxonomy-aligned per objective                              |  |  |  | 0.0                             | 0.0                             | 0.0   | 0.0       | 0.0                 | 0.0          |  |  |  |  |  |  |  |  |  |  |
| Taxonomy-eligible per objective                             |  |  |  | 2.2                             | 0.0                             | 0.0   | 0.0       | 0.0                 | 0.0          |  |  |  |  |  |  |  |  |  |  |

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective | N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective | N/EL – not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.

OPERATING EXPENDITURES KPI OF THE EU TAXONOMY | TAXONOMY ALIGNMENT OF ECONOMIC ACTIVITIES

|                                                                                                                      |      |               | Significant contribution to environmental objectives |                                  |                                  |            |            |                      | DNSH criteria scope ("Does Not Significantly Harm") |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
|----------------------------------------------------------------------------------------------------------------------|------|---------------|------------------------------------------------------|----------------------------------|----------------------------------|------------|------------|----------------------|-----------------------------------------------------|---------------------------------|---------------------------------|--------|-----------|---------------------|--------------|-----------------------|----------------------------------------------------------------------------------------|------------------------------------|----------------------------------------|
| OTE Group 2023<br>Economic Activities                                                                                | Code | Turnover      | Proportion of<br>turnover<br>year<br>2023            | *Climate<br>change<br>mitigation | *Climate<br>change<br>adaptation | *Water     | *Pollution | *Circular<br>economy | *Biodiversity                                       | Climate<br>change<br>mitigation | Climate<br>change<br>adaptation | Water  | Pollution | Circular<br>economy | Biodiversity | Minimum<br>safeguards | Taxonomy<br>aligned (A.1.)<br>or eligible<br>(A.2) pro-<br>portion of<br>turnover 2022 | Category<br>(enabling<br>activity) | Category<br>(transitional<br>activity) |
|                                                                                                                      |      | Millions of € | %                                                    | Y; N; N/EL                       | Y; N; N/EL                       | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL           | Y; N; N/EL                                          | Yes/No                          | Yes/No                          | Yes/No | Yes/No    | Yes/No              | Yes/No       | Yes/No                | in%                                                                                    | E                                  | T                                      |
| A.Taxonomy-eligible activities                                                                                       |      |               |                                                      |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| A.1. Environmentally sustainable activities (taxonomy-aligned)                                                       |      |               |                                                      |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Opex of environmentally sustainable activities<br>(taxonomy-alignbed) A.1.)                                          |      | 0             | 0                                                    |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| A.2. Taxonomy-eligible but not environmentally sustainable<br>activities (non taxonomy-aligned)                      |      |               |                                                      |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Data processing, hosting and related activities (CCM 8.1)                                                            |      | 2.3           | 0.1                                                  | EL                               | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL                                                |                                 |                                 |        |           |                     |              |                       | 0.6                                                                                    |                                    |                                        |
| Data driven solutions for GHG emissions reductions (CCM 8.2)                                                         |      | 11.0          | 0.5                                                  | EL                               | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL                                                |                                 |                                 |        |           |                     |              |                       | 0.5                                                                                    |                                    |                                        |
| Transport by motorbikes, passenger cars and light commercial<br>vehicles (CCM 6.5)                                   |      |               | -                                                    | EL                               | N/EL                             | N/EL       | N/EL       | N/EL                 | N/EL                                                |                                 |                                 |        |           |                     |              |                       | -                                                                                      |                                    |                                        |
| Opex of taxonomy-eligible but not environmentally sustainable<br>activities (non taxonomy-aligned activities) (A.2.) |      | 13.3          | 0.6                                                  | 0.6                              | 0.0                              | 0.0        | 0.0        | 0.0                  | 0.0                                                 |                                 |                                 |        |           |                     |              |                       | 1.0                                                                                    |                                    |                                        |
| A.Opex of taxonomy-eligible activities (A.1.+A.2.)                                                                   |      | 13.3          | 0.6                                                  |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              | 1.0                   |                                                                                        |                                    |                                        |
| B.Taxonomy-non-eligible activities                                                                                   |      |               |                                                      |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              |                       |                                                                                        |                                    |                                        |
| Opex of taxonomy-non-eligible activities                                                                             |      | 2,083.1       | 99.4                                                 |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              | 99.0                  |                                                                                        |                                    |                                        |
| TOTAL                                                                                                                |      | 2,096.4       | 100.0                                                |                                  |                                  |            |            |                      |                                                     |                                 |                                 |        |           |                     |              | 100.0                 |                                                                                        |                                    |                                        |

| Proportion of Operating Expenditure/Total OpEx per objective |  |  |  | Climate<br>change<br>mitigation | Climate<br>change<br>adaptation | Water | Pollution | Circular<br>economy | Biodiversity |  |
|--------------------------------------------------------------|--|--|--|---------------------------------|---------------------------------|-------|-----------|---------------------|--------------|--|
| Taxonomy-aligned per objective                               |  |  |  | 0.0                             | 0.0                             | 0.0   | 0.0       | 0.0                 | 0.0          |  |
| Taxonomy-eligible per objective                              |  |  |  | 0.6                             | 0.0                             | 0.0   | 0.0       | 0.0                 | 0.0          |  |

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective | N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective | N/EL – not eligible, Taxonomy-non-eligible activity for the relevant environmental objective.



## OTE GROUP | TAXONOMY RELATED-DISCLOSURES

The Group determined the Taxonomy-eligible KPIs in accordance with the legal requirements and describe its accounting policy in this regard as follows:

**Turnover KPI:** The proportion of Taxonomy-eligible economic activities in the total turnover has been calculated as the part of net turnover derived from services associated with Taxonomy-eligible economic activities (numerator) divided by the net turnover (denominator), both for the financial year 2023. The denominator of the turnover KPI is based on the consolidated net turnover in accordance with IAS 1.82(a). Specifically, the total amount of OTE Group's Turnover can be reconciled with "Total revenues" in the [Income Statements \(Consolidated and Separate\)](#) section of the Annual Financial Statements (Consolidated and Separate).

**Capex KPI:** It is defined as Taxonomy-eligible Capex (numerator) divided by total Capex (denominator). Total Capex consists of additions to tangible and intangible assets during the financial year, before depreciation, amortisation and any re-measurements, including those resulting from revaluations and impairments. It includes additions to tangible and intangible assets, right-of-use assets and additions resulting from business combinations.

The total amount of Capital Expenditure is determined based on the Consolidated Statement of Financial Position and result from the sum of the

following key items in the "Notes to the annual financial statements as of December 31, 2023 and for the year then ended": The line "Additions and transfers" including the line "Disposals, write-offs and transfers - cost" of categories "Construction in progress" and "Investment supplies" of ["Property, plant and equipment"](#) (Note 4), and the line "Additions" in ["Leases"](#) (Note 5), ["Telecommunication licenses"](#) (Note 7), and ["Other intangible assets"](#) (Note 8).

**Opex KPI:** This KPI is defined as Taxonomy-eligible Opex (numerator) divided by total Opex (denominator). The EU taxonomy's definition of relevant operating expenditures includes expenses for research and development, building refurbishment, short-term lease, maintenance and repair and other direct expenses relating to the day-to-day servicing of assets of property, plant and equipment. The related cost items can be found in various line items in the Income Statements (Consolidated and Separate) section of the Annual Financial Statements (Consolidated and Separate).

The total amount of OTE Group's Operating Expenditures is presented as "Total operating expenses before depreciation, amortization and impairment" in the [Income Statements \(Consolidated and Separate\)](#) section of the Annual Financial Statements (Consolidated and Separate). The accounting policies related to the compilation of

the table above are presented in the Note 3 ["Material Accounting Policy Information"](#) of the Annual Financial Statements (Consolidated and Separate) as of December 31, 2023. The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union (EU). The Group uses various information systems and internal control checks to ensure a comprehensive accounting framework for revenue recognition. Revenue from contracts with customers is recognized when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group or the Company expects to be entitled in exchange for those goods or services.

Since the EU taxonomy does not yet adequately cover the Group's core business, concerning telecom network operation, an aggregated view of the taxonomy eligibility of all economic activities results in only a small taxonomy-eligible proportion of turnover (0.7 %), capital expenditure (2.2%) and operating expenditure (0,6%) for OTE Group for the 2023 financial year as well.

The largest proportion of taxonomy-eligible turnover is accounted for by economic activity 8.2 "Data-driven solutions for GHG emissions reductions". In relation to the relevant Group total turnover, the taxonomy eligible turnover of the 8.2 "Data-driven solutions for GHG emissions reductions data

processing and hosting" amounts to 0.6%. In second place with 0.1 % turnover is the taxonomy-eligible turnover of the economic activity 8.1 "Data processing, hosting and related activities".

The largest proportion of taxonomy-eligible operating expenses is accounted for by economic activity "Data-driven solutions for GHG emissions reductions" (8.2) which amounts to 0.5% of the Group's total operating expenses. In second place with 0.1 % operating expenditure is the taxonomy eligible operating expenditure for economic activity "Data processing, hosting and related activities" (8.1).

As 6.5 "Transport by motorbikes, passenger cars and light commercial vehicles" is a cross-cutting activity and not part of OTE Group's core business, it doesn't generate turnover, while the percentage of the taxonomy eligible capital expenditure amounts to 0.7%. Moreover, the taxonomy eligible capital expenditure for the 8.1 "Data processing, hosting and related activities" amount to 1.5% of total capital expenditure.

In the 2023 financial year, there was no taxonomy-aligned proportion of turnover, capital expenditure and operating expenditure of the Group's taxonomy eligible economic activities.



## In this section:

- 1.1 Environmental Strategy
- 1.2 Energy and Climate Change
- 1.3 Circular Economy
- 1.4 Electromagnetic Fields
- 1.5 Other Environmental Aspects

# Environment

**-87%**

EMISSION REDUCTION FROM ENERGY  
CONSUMPTION VS 2017

**100%**

"GREEN"  
ELECTRICITY

**~1.15m**

CPE & MOBILE DEVICES  
REFURBISHED OR RECYCLED

**100%**

OF ICT WASTE  
SUSTAINABLY MANAGED



# 1.1 Environmental Strategy

OTE Group fully understands that there are environmental impacts associated with the value chain of the 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, mitigate GHG emissions and address environmental challenges at local, regional and global level.

OTE Group is committed to integrating sustainability across its value chain, thus contributing to addressing environmental challenges such as climate change and overconsumption of natural resources.

In this context, the OTE Group's environmental strategic priorities, aligned with the ones of DT Group and taking into consideration the materiality analysis results, are: Climate Neutrality and Circular Economy throughout the value chain.

To achieve this, OTE Group is committed to:

- The minimization of the environmental impacts from its activities across its value chain.
- The development and provision of products and services that enable protection of the environment and increase productivity in other sectors of economic activity.
- Raising its stakeholders' awareness on acting more responsibly on all aspects of environmental protection.

For both areas, ambitious targets, at DT Group level, have been set, concrete measures, related to core business, are designed and implemented and necessary resources are being secured.

To this end, making progress toward the climate change targets is, as of 2022, a **performance-related component of Top Management remuneration**. Details on performance, commitments and measures implemented are presented in the relevant sections of this report.

To achieve its commitments, the Group acts at different levels to:

- Analyze environmental risks and opportunities.
- Monitor environmental performance in a timely and transparent manner.
- Address climate change through energy efficiency improvements and Renewable Energy Sources use.
- Enable the electrification of its transportation activities, considering the maturity of the market and the technology, as well as the availability of vehicle charging infrastructure.
- Renovate buildings with a view to maximizing value by improving energy and environmental performance and addressing health, safety and wellness of employees.
- Integrate the principles of circular economy into its activities to improve resources efficiency in own operations but also on upstream (suppliers) and downstream (customers) activities.
- Recycle the majority of the waste generated.
- Increase the lifetime and decrease the footprint of the products sold/leased to customers while ensuring recycling at the end of their lifetime.
- Develop specialized ICT products and services that meet customers' needs while contributing to environmental protection.
- Ensure that the levels of electromagnetic fields of its base stations comply with the public exposure safety limits.
- Develop awareness initiatives for its stakeholders and implement environmental sponsorship programs through strategic partnerships.
- Contribute / participate, autonomously or as a member of DT Group, in initiatives addressing sustainability and climate change (e.g., UN Global Compact, RE100, Race to Zero campaign)
- Secure high ratings by international sustainability and SRI analysts.

OTE Group is committed to:



## Minimization of the environmental impacts

from its activities across its value chain.



## Development and provision of products and services

that enable protection of the environment and increase productivity in other sectors of economic activity.



## Raising its stakeholders' awareness on acting more responsibly

on all aspects of environmental protection.

## Environmental Strategic Priorities

01

Energy & Climate Change

02

Circular Economy

03

Electromagnetic Fields

04

Other Environmental Aspects

Aiming at effective environmental management along the entire value chain, companies of OTE Group (see Appendix for more information) 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 fully incorporated.

The currently prevailing economic conditions (e.g., volatile interest rates, inflation pressures) did not affect noticeably the performance of the EMS.

Utilizing the framework of the Environmental Management System, the Companies:

- Analyze all activities, products and services with reference to applicable legislative requirements and to their impact on the environment (energy consumption, emissions, waste, electromagnetic radiation, etc.).



1. ENVIRONMENT | 1.1 ENVIRONMENTAL STRATEGY

- Set goals and specify appropriate key quantitative performance indicators (KPIs).
- Take cost-effective actions to improve environmental performance.

Governance of Environmental Management System

Governance of Environmental Management System is part of the Sustainability Governance Model which is reflected in the current OTE Group Sustainability Policy. The OTE Board of Directors, reaffirming the importance of sustainability to the OTE Group, approves the Group-wide Sustainability Strategy on ESG issues and is updated on the Company and Group’s performance, exercising relevant supervision. The OTE Board of Directors has tasked the Chairman and CEO, the Company’s supreme executive body, to ensure the Group’s commitment to Sustainability. OTE Group’ goal for sustainable development binds all subsidiaries throughout the

Group. More information is available in the section [Sustainability Governance](#).

Environmental Management Representatives are appointed by Decisions of the CEO in each country. The Executive Director Corporate Communications & Sustainability OTE Group is responsible for the operation of the EMS in Greece.

The Group's executives are systematically informed by the EMS’ representatives about its actions, objectives and programs.

The sustainability governance structure, the decision-making process within the company (key decisions are made or approved by the BoD) but also the established procedures in the context of the integrated management system ensure the consistency between the OTE Group engagement with stakeholders including policy makers (e.g., in the context of public consultation processes) and its sustainability strategy and commitments.

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 is applied. The Group’s Risk Landscape environmental risk assessment, together with the materiality analysis, provide input the Group’s Risk Landscape and the Enterprise Risk Management reporting.

In the context of the assessment, electricity consumption, Greenhouse gas (GHG) emissions and waste management (especially hazardous) along the value chain, as well as EMF have been recognized as significant environmental issues.

Environmental and climate change risks and opportunities are influencing business strategy as well as financial planning. To manage risks and opportunities, OTE Group has put in place, a number of policies – measures – actions. Details on these actions are presented on the relevant sections of this report. In addition, information on climate change risks and opportunities identified, following [TCFD](#) (Task force on Climate-related Financial Disclosures) recommendations, is also available in OTE response to [CDP](#).

## 1.2 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 2023](#)).

Climate is changing, global temperature is increasing, and urgent global action is needed. The title of the latest UNEP report on the global effort towards Paris Agreement targets is clear “Broken Record – Temperatures hit new highs, yet world fails to cut emissions (again)”. Climate change represents a priority within the OTE Group Sustainability Strategy and as a result OTE Group has in place a climate change strategy with ambitious targets that addresses mitigation activities across its value chain, while allowing for its adaptation to a new “environment” (climate, regulation, economy).

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. At present, digital technologies account for between 8-10% of EU energy consumption, and 2-4% of EU greenhouse gas emissions – small percentages but big numbers<sup>1</sup>. OTE Group has developed an integrated climate strategy that is aligned with its business strategy and is putting in place all necessary tools to enable the successful implementation of the strategy. In line with the DT Group, the climate strategy is structured along 4 main pillars:

### Climate Change Strategy Pillars



#### Value Chain Emissions

Monitoring and defining appropriate performance indicators are key elements of the strategy as they allow for the transparent disclosure of OTE Group progress against its commitments, defining key emissions sources and the early identification of potential delays. OTE Groups monitors energy consumption across its operations and calculates value chain GHG emissions according to the Greenhouse Gas Protocol. The majority of emissions from own operations come from electricity consumption, while upstream and downstream activities are the main sources of total value chain emissions. The climate strategy of OTE Group addresses all potential sources of emissions (own operations, upstream and downstream activities). Ambitious emissions reduction targets are in place together with appropriate measures and the necessary resources to achieve them. The approach is to reduce emissions to the extent technically and economically feasible and emissions that cannot be reduced will be neutralized by means of high-quality compensation and carbon capture projects in accordance with the established framework.



#### Renewable energy

Renewable Energy Sources (RES) are a key tool for the decarbonization of the economy. OTE Group (Greece) acted early and is securing, for more than 10 years, from its electricity providers, Guarantees of Origin (GOs), assuring that the listed amount of electricity consumption has been produced from Renewable Energy Sources. All potential options deriving from the regulatory framework in place are examined to diversify the tools used for “greening” electricity consumption. In 2023 OTE Group sourced 100% of its electricity consumption from RES in all sites with full control on the selection of electricity suppliers.



#### Energy efficiency

The majority of OTE Group energy requirements come from operating its telecom network infrastructure. To handle growing amounts of data and improve the speed and quality of data transmission, the capacity and performance of the network is continuously increased. To ensure that energy consumption grows much less than the amounts of data transmitted (decoupling), appropriate metrics are monitored, and various measures are implemented targeting all energy consuming activities but with an emphasis on network operation (e.g., updating network infrastructure, improving energy management practices, and using more energy-efficient technology). This would allow OTE Group to be better prepared to operate in a zero-carbon economy.



#### Enablement: positive climate protection effects on customers

Global warming of 1.5°C would require not only greater but also faster emission reductions. EU aims at climate neutrality by 2050, has set a 2030 reduction target (55% reduction compared to 1990 levels) while European Commission recommended reducing the EU’s emissions by 90% by 2040 relative to 1990. 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 not only invests in New Generation Networks, creating infrastructure which will boost the Greek economy and create growth potential but is also developing products and services to realize this potential.

1. <https://digital-strategy.ec.europa.eu/en/policies/green-digital>

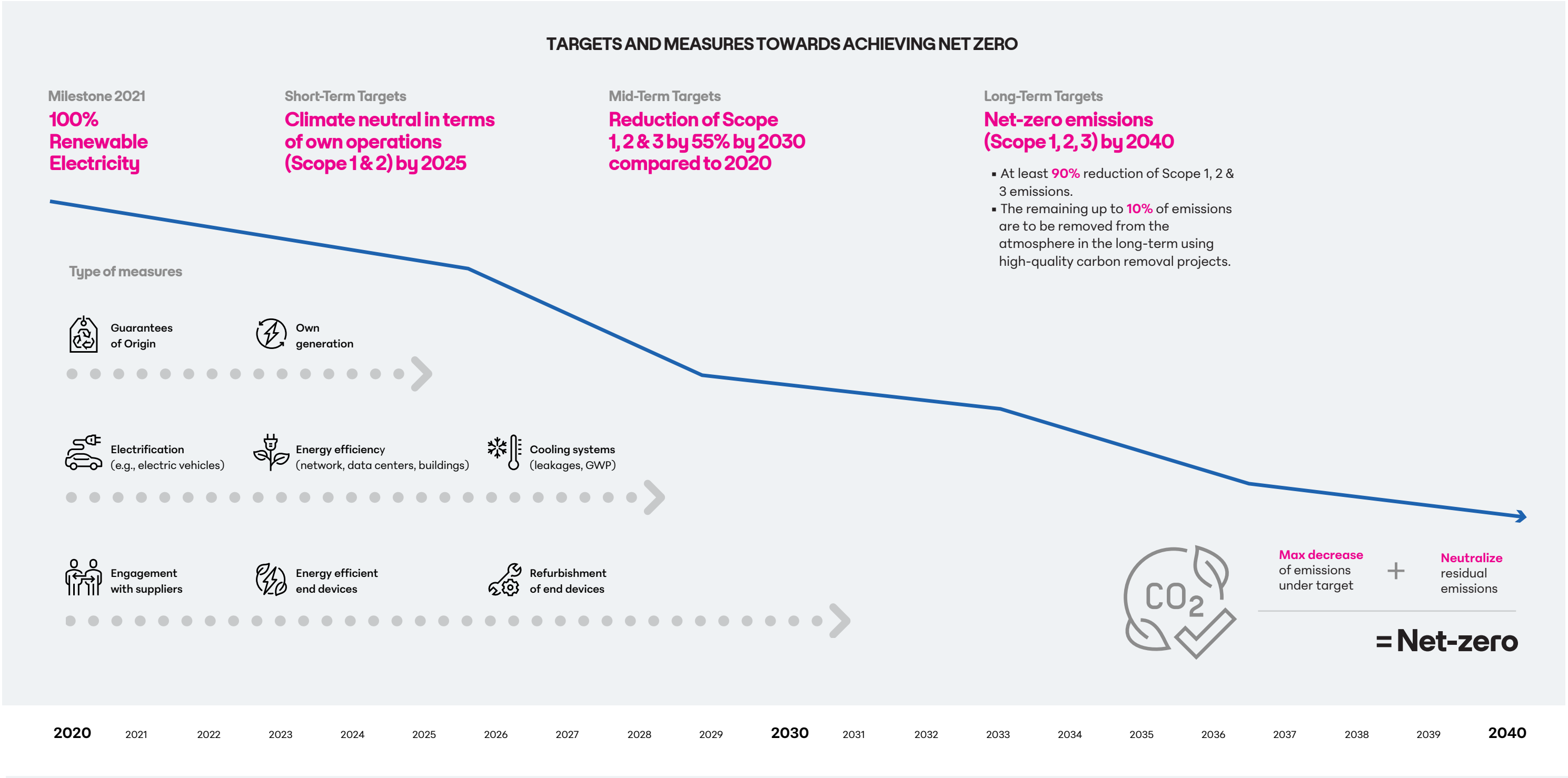
1. ENVIRONMENT | 1.2 ENERGY AND CLIMATE CHANGE

OTE Group is committed to participating fully towards the achievement of the DT Group wide net-zero target. The target calls for **Net-Zero emissions (Scope 1, 2 and 3 emissions) by 2040**. To achieve a net-zero carbon footprint, DT has committed to absolutely reduce its emissions across all three Scopes by at least 90% until 2040 from a 2020 base year and offset the remaining emissions.

On the way towards net-zero emissions, intermediate targets / milestones have been set at DT Group level, to guide this transition.

- **By 2030, emissions across the value chain (Scope 1, 2 and 3) at DT Group level will be reduced by 55% compared to 2020.** Reduction targets for 2030 and 2040 as well as the net-zero target for 2040 have been validated by Science Based Targets initiative's (SBTi).
- **Climate neutral in terms of own emissions (Scope 1&2) by 2025.** To achieve this, emissions will be reduced by up to 95% compared to 2017 levels. The remaining emissions will be offset through compensatory measures.
- **100% Renewable electricity, from 2021 onwards.**

TARGETS AND MEASURES TOWARDS ACHIEVING NET ZERO





1. ENVIRONMENT | 1.2 ENERGY AND CLIMATE CHANGE

## Value Chain Emissions

### Monitoring energy consumption

Total energy consumption of OTE Group<sup>1</sup> in 2023 amounted to 512 GWh, with electricity consumption<sup>2</sup> accounting for almost 90% of total consumption. Greece accounts for 80% of total energy consumption and Romania accounts for the rest 20%.

**Energy consumption decreased by 8% compared to 2022**, as there was a reduction in all activities. Telecom network contributed the most to this change (in absolute terms), presenting a decrease of 8% compared to 2022. With respect to 2020, energy consumption decreased by 13% at OTE Group level (11% in Greece).

The expansion and modernization of the telecom network together with energy efficiency improvements in its operation counterbalance the increased traffic activity, as depicted in the volume of data transferred which increased by 36% or the number of subscribers (e.g., in Greece total fiber service subscribers increased by 6.8%, fiber to the home subscribers increased by 82.6% and TV subscribers increased by 5.5%, compared to 2022). 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 and direct purchase) GHG emissions from energy consumption in 2023, amounted to 14,651 t CO<sub>2</sub> eq, that is 87% lower compared to 2017 levels, while emissions in Greece (13,913 t CO<sub>2</sub> eq) were about 83% 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 162,740 t CO<sub>2</sub> eq, down by 15% compared to 2022. In addition to the energy conservation measures in place, the further integration of RES in the national electricity generation systems has made a major contribution to this change.

**Total GHG emissions** (i.e., including f-gases fugitive emissions and considering market-based scope 2 emissions) were estimated at 22,444 t CO<sub>2</sub> eq (21,210 t CO<sub>2</sub> eq in Greece), which is a 3% decrease compared to 2022 (5% decrease in Greece).

**For 2023, indirect (scope 3) GHG emissions** were estimated at 482 kt CO<sub>2</sub> eq at Group level. Emissions from upstream activities account for about 47% of total scope 3 emissions, while the rest 53% is related to downstream activities. For Greece, the contribution of upstream and downstream activities to total scope 3 emissions is 44% and 56% respectively. Since 2020 scope 3 emissions in Greece increased by about 40%, with categories *Purchasing goods and services* and *Downstream transportation* having a major contribution to this increase.

About 74% of scope 3 emissions (both at Group level and Greece) are associated with suppliers' emissions during production of end devices, equipment, etc. (categories 1 and 2 according to GHG Protocol) and customers' emissions during the use of products and services (categories 11 and 13 according to GHG Protocol). Therefore, measures to reduce the footprint of OTE Group activities across its value chain focus on suppliers (emissions associated with the Purchase of goods and services and the Capital goods acquired by OTE Group) and Customers (emissions from the use of products sold or leased).

To address suppliers' emissions, OTE Group, as a member of DT Group, makes use of initiatives led by DT (with which it shares common major suppliers) concerning supplier engagement to GHG emissions

reduction targets (e.g., CDP supply chain program). Emphasis is given to working with suppliers of end-use telecom devices and telecom infrastructure that account for the majority of emissions from categories 1 and 2 of scope 3 emissions. Moreover, the integration of principles of circular economy in its operations contribute also to upstream GHG emissions reduction (e.g., through extending the lifecycle of products by refurbishing CPEs)

Energy efficiency is the main priority for reducing customers' emissions (i.e., from electricity consumption). In this, all energy-related requirements of the ecodesign regulations for the products sold or leased are met and more energy efficient devices are procured. For example, the electricity consumption of the router introduced in the Greek market in mid-2022 is by about 21% lower (36,7 kWh per device annually) compared to the electricity consumption of the router it replaced on annual basis.

To further improve end devices efficiency, 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 an at least 90% reduction in 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.

Furthermore, the use of advanced collaboration tools for operational needs reduces the need for employees to commute daily (Category 7 of scope 3 emissions) or for business travels (Category 6 of scope 3 emissions) leading to less traffic congestion, lower emissions, and reduced strain on transportation infrastructure.

It should also be noted that the decarbonisation of the economy in the context of EU and national policies and targets is expected to have a positive impact in reducing OTE Group emissions across the value chain.

## 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 2023, was implemented in 22 building complexes (including technology and office buildings, data centers, call centers, shops and the head office of the OTE Group) and 59 mobile telephony base stations. In 2023, the scope of the Energy Management System was expanded by including 14644 network cabins. Results are encouraging since energy savings exceed 10% in buildings / shops, 10% 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.

## Renewable Energy Sources

OTE Group considers Renewable Energy Sources (RES) a key tool for the decarbonization of its operations and all available options (guarantees of origin, purchasing power agreements, self-generation) for sourcing “green” electricity are examined.

OTE Group has secured (for the 13th consecutive year for Greece), from its electricity providers for 2023, 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 2023 electricity consumption of the Group in all sites with full control on the selection of electricity suppliers.** In terms of total energy consumption, this corresponds to 88% at Group level (87% in Greece).

1.As of 2023, OTE Estate is included in OTE Group total energy consumption. Considering that the contribution of OTE Estate to total energy consumption is about 0.2%, trends are not affected.

2.Unless otherwise stated, as of 2023 electricity consumption (and total consumption) includes all sites (telecom network, data centers, buildings, shops) in which OTE Group has full control on the selection of electricity suppliers (i.e., full authority to introduce and implement its operating policies at the operation).

## 1. ENVIRONMENT | 1.2 ENERGY AND CLIMATE CHANGE

RES electricity generation (autonomous photovoltaic units in 15 base stations, small wind turbine systems in 2 base stations and 2 roof-top photovoltaic systems of 222 kWp installed capacity) in 2023 amounted to about 430 MWh in Greece.

An ambitious plan for the expansion of RES capacity is in place. Key elements of the plan are summarized below:

- To support the operation of base stations (mobile network), the installation of new photovoltaic units in 100 base stations is planned for the period up to 2025. Expected electricity generation is estimated at 1 GWh.
- The installation of a photovoltaic unit (500 kWp installed capacity) in OTE Headquarters building has already started, while the installation of additional units in two buildings (roof-top photovoltaic of 150 kWp installed capacity) is expected to start soon. In all cases, electricity generated will be used to cover the needs of the buildings. The installation of all units is expected to be completed in 2024 and electricity generated is estimated to be 900 MWh.
- The possibility of installing additional photovoltaic units on more than 50 rooftops is currently under examination.

In Romania, OTE Group RES electricity generation is estimated at 990 MWh. Telekom Romania Mobile Communications is implementing an ambitious plan for connecting its base stations to solar panels with the aim of replacing the current power sources with renewable energy. In 2023, 502 base stations were equipped with photovoltaic panels. This is an investment that contributes to ensuring a greener future for Romania, while it will considerably reduce the company's carbon footprint in upcoming years.

### Energy Efficiency

Improving energy efficiency is a core element of OTE Group strategy towards a sustainable operation as it allows for controlling energy consumption while data traffic increases, managing energy costs and reducing exposure to changing fuel / carbon prices.

**Telecom networks.** Measures to increase energy efficiency in telecom networks aim at the transition

to a more energy efficient network and include, among others:

- Switching off telecom equipment that doesn't provide any services.
- Reducing telecom space in buildings thus reducing cooling consumption and optimizing Power Usage Efficiency (PUE).
- Cooling Optimization (e.g., free-cooling installation, replacing air-condition units with more efficient, increasing set point).
- Mobile Modernization. Replacement of telecom equipment with new, more efficient ones.
- Mobile Power Saving Features based on telecom equipment parameters and AI, contribute significantly to energy savings. The feature predicts network traffic with the support of AI models and locks capacity cells during the low traffic period.

Emphasis is also given to the electricity generators, especially those covering the needs of stand-alone base stations (24-hour operation). Grid connection is ongoing and conversion to a hybrid status making use of RES is under consideration, while an annual maintenance program is in place.

**Data centers.** Efforts to improve efficiency are on-going as this would compensate for the increasing data traffic. Emphasis is given to envelope upgrade and on the proper use and the efficient operation of the equipment installed.

- Measures implemented address, as appropriate, IT equipment (consolidation, virtualization, rack orientation, etc.), but also sites infrastructure (UPS systems, HVAC systems, automation and BMS systems) and cabling infrastructure.
- In one case of "operated on co-locations" data center, the host has signed the EU Code of Conduct for Data Centers Energy Efficiency, though this does not cover the management of any OTE Group IT equipment.
- With respect to the cooling infrastructure, provisions of regulations on fluorinated greenhouse gases are applied, and monitoring and maintenance programs are in place.
- Electricity consumption of OTE Group data centers is covered by GOs and therefore their scope 2 emissions are zero (market-based).

The Power Usage Effectiveness (PUE) metric is monitored as an indicator for energy-efficiency enhancements in OTE Group data centers. PUE is determined, according to the standard EN50600 for data centers, as the ratio of the total energy consumed by data centers over the amount of electrical energy consumed by the IT equipment. Overall efficiency is improving as the quotient decreases toward 1.0. PUE values for OTE Group data centers vary from 1.54 to 2.1 with an average PUE value of 1.86 in 2023, which is reduced by 6% in comparison with 2017 value, while an average value of 2.0 is reported for Southern Europe .

**Buildings and stores.** With regard to buildings and stores, renovations and day-to-day operation are carried out in such a way as to reduce energy consumption and GHG emissions. An Energy Management System certified according to ISO 50001 standard (Greece only) is in place.

Four OTE Group buildings have already received **LEED** environmental certifications (GOLD level). The certification of two other iconic buildings (OTE Headquarters and NYMA) that are currently being renovated, is on the way. In 2023, one office building of OTE Group, with a total built-up area of 3,982 m<sup>2</sup>, was renovated in accordance with the international standards of environmental and energy approach and the process of the **Building Research Establishment Environmental Assessment Method (BREEAM)** and received certification at "Good" Level. Additionally, stores are renovated with recyclable and environmentally friendly materials and equipment to improve energy performance and reduce emissions while enhancing customers' awareness.

Energy Audits are performed to detect the measures that should be taken in order to improve the energy performance of buildings or of the installed equipment. Some indicative measures, implemented in the context of renovation activities, that have a positive energy impact are the following:

- Buildings envelope energy upgrade
- Modernization of HVAC (Heating, Ventilation and Air Conditioning) systems improving energy efficiency
- Energy planning for buildings and selection of energy efficient E/M equipment

- Installation of LED lighting systems
- Installation of smart metering devices and automation in lighting, air-conditioning, generators and other systems for better supervision and improvement of operational efficiency
- Installation of BEM (Building Energy Management) systems in critical sites

**Road transportation.** OTE Group conducts a comprehensive plan for the transformation of its fleet vehicles towards sustainability, consistent with sectoral and national adaptation plans and strategies in the areas of vehicle electrification and charging infrastructures. In this context, henceforth at every vehicle tender pursued, the procurement of zero emissions vehicles, such as specifically battery electric vehicles (BEV) being powered by electricity from renewable energy sources prevails. The target is for electric vehicles to account for 30% of vehicles' stock by the end of 2024.

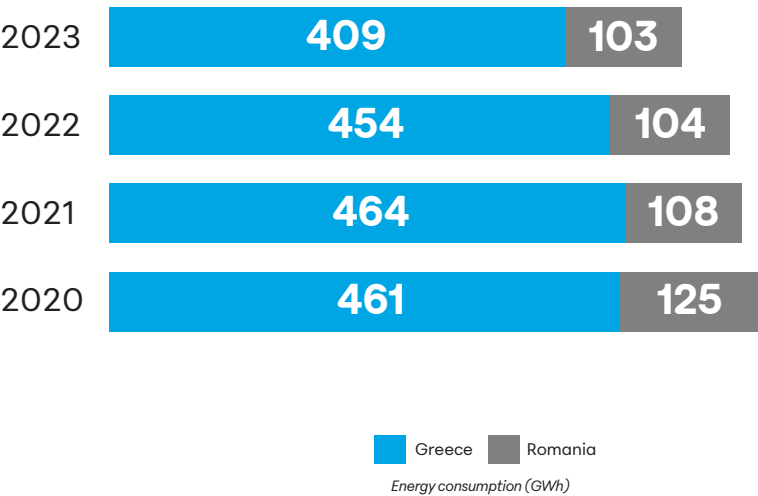
- By the end of 2022, more than 300 corporate vehicles have been replaced by plug-in hybrid electric vehicles (PHEV), and by the end of 2023 38 BEV (Battery Electric Vehicles) were leased in Greece.
- In parallel a corporate charging network at the OTE Group's facilities is being developed, so that all vehicles can be charged. There is also provision for additional parking spaces for vehicle charging for the visitors of the Group facilities. By 2023, the construction of 215 charging stations at the Group's buildings/facilities have been completed.
- The installation of an additional 410 charging stations is in progress for 2024.

In 2023, the energy efficiency projects implemented resulted in an energy conservation of 64.9 GWh (~13% of energy consumption in 2023), while avoided GHG emissions are estimated at 21.6 kt CO<sub>2</sub> eq.

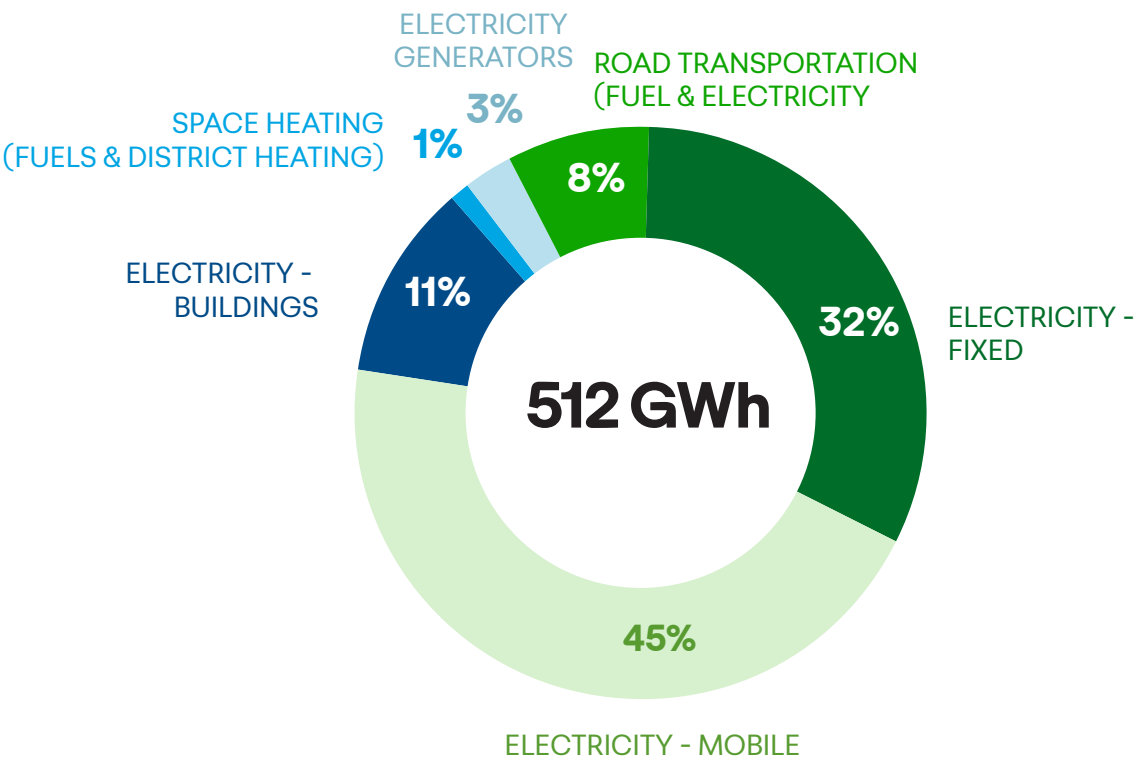
As a result of the measures implemented, the efficiency of energy use (i.e., total energy consumption per volume of data transferred) improved by about 60% compared to 2020, reaching a value of 47 kWh/TB in 2023 (39 kWh/TB in 2023 for Greece). The data traffic emissions intensity (market-based that is including the effect of the GOs secured) reached a value of 1 kg CO<sub>2</sub> eq/TB (from 10 kg CO<sub>2</sub> eq/TB in 2020). Energy and GHG emissions intensities have also improved (by about 18% and 74% respectively compared to 2020).

ENERGY CONSUMPTION OTE GROUP

PER COUNTRY, 2020 - 2023

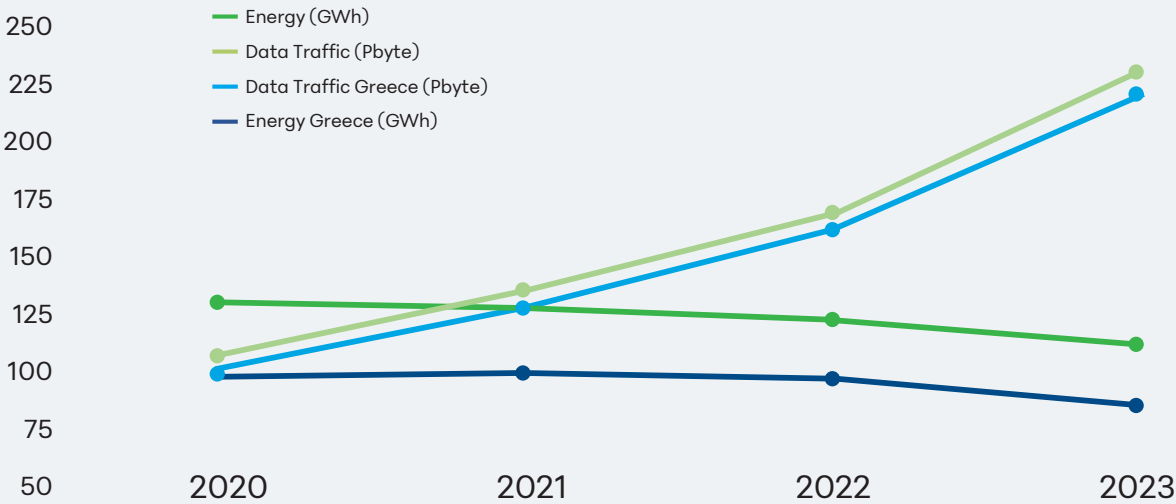


PER ACTIVITY, 2023



ENERGY CONSUMPTION & DATA TRAFFIC (GREECE)

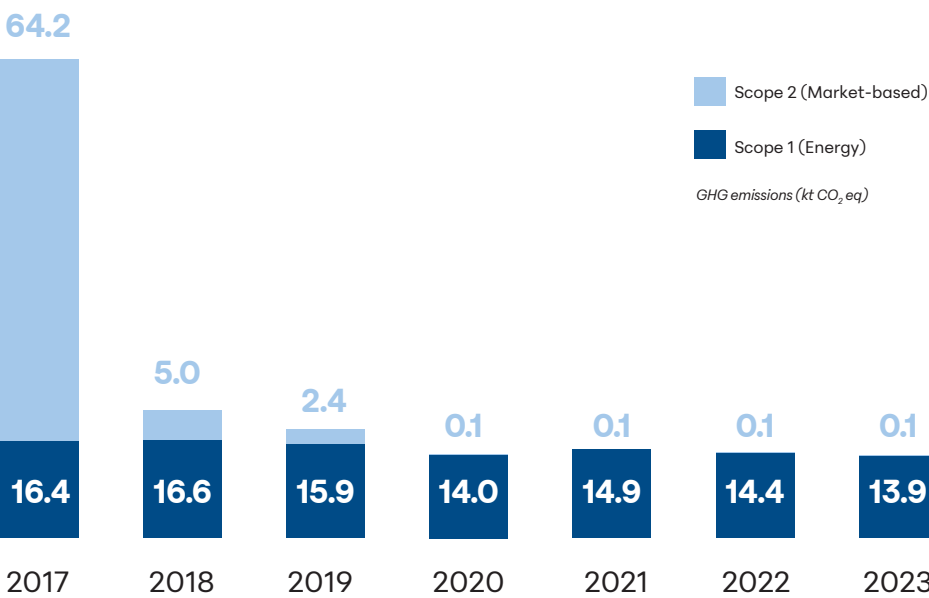
Performance Greece 2020 = 100



**Note:** Consumption of vehicles and shops is excluded.

GHG EMISSIONS FROM ENERGY

OTE GROUP (GREECE), 2017 – 2023

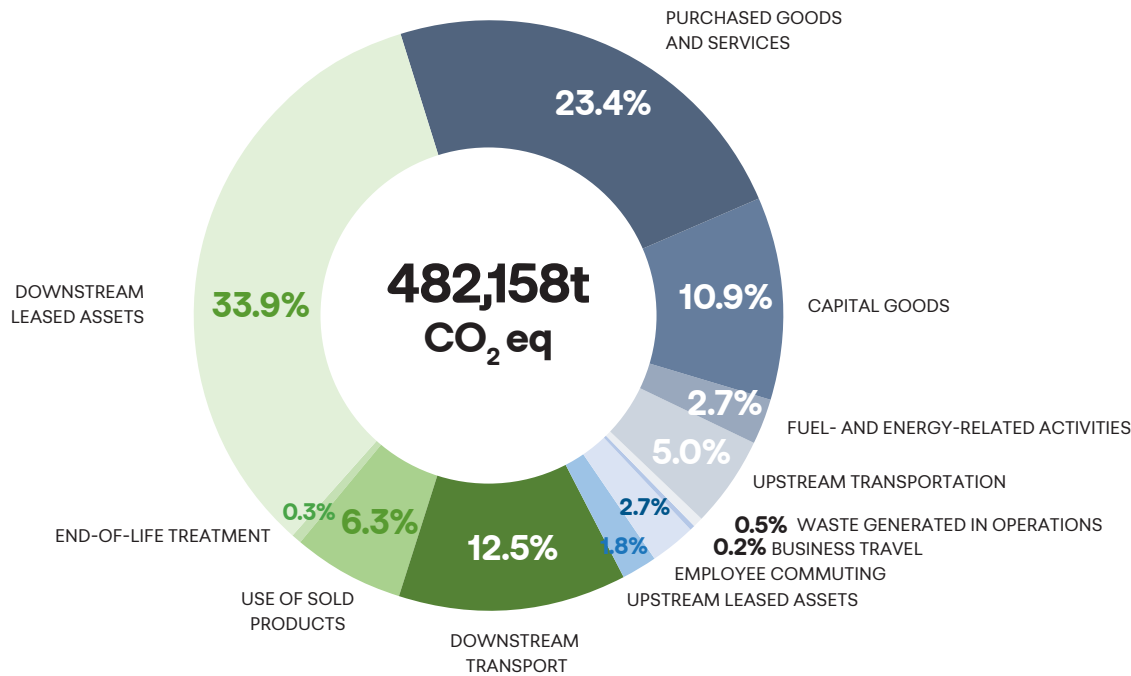


**Note:** Emissions recalculation. All sites (telecom network, data centers, buildings, shops) in which OTE Group has full control over the selection of electricity suppliers (i.e., full authority to introduce and implement its operating policies at the operation) are included.



OVERVIEW OF OTE GROUP SCOPE 3 EMISSIONS

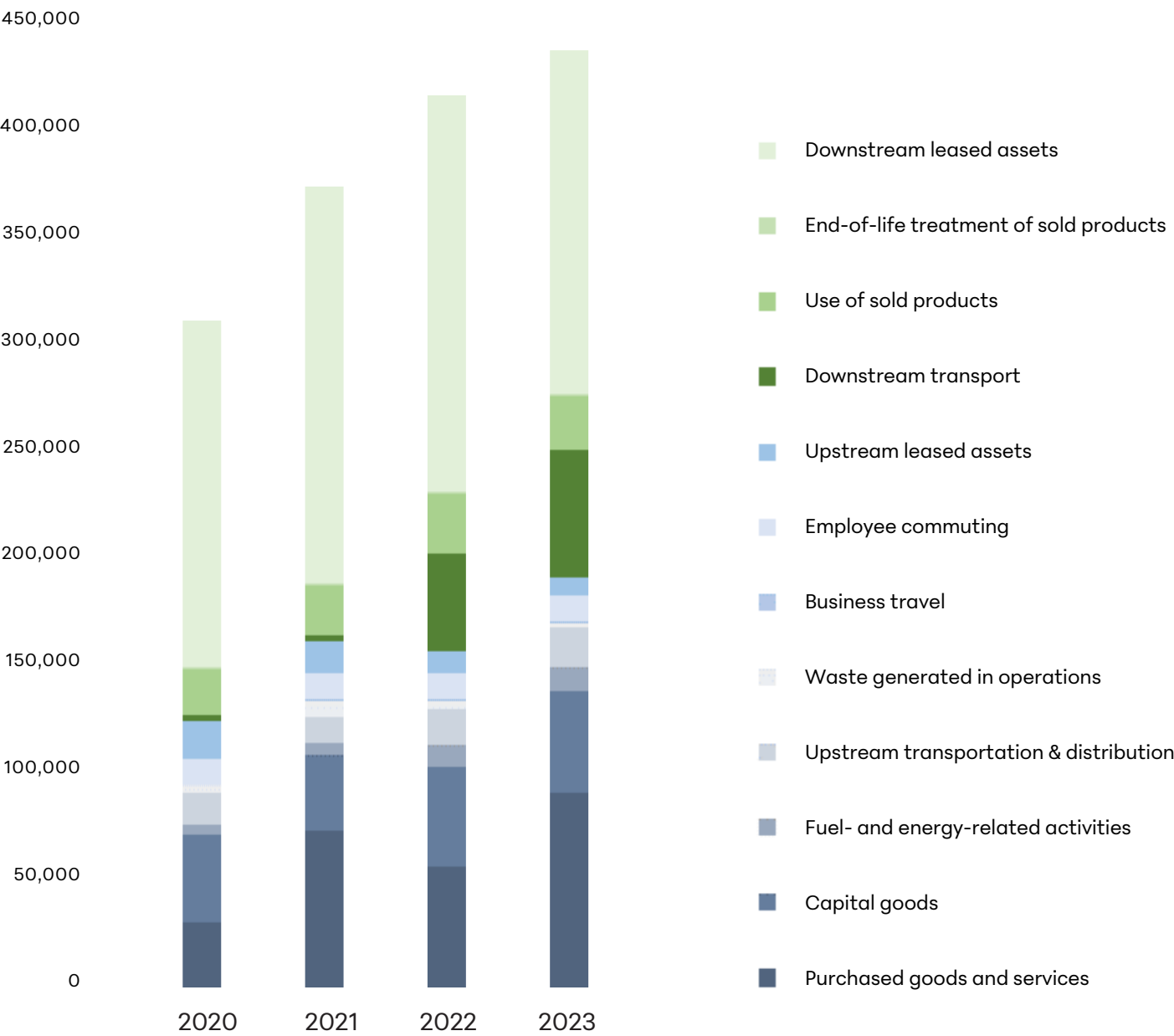
SCOPE 3 EMISSIONS IN 2023



UPSTREAM AND DOWNSTREAM EMISSIONS IN 2023 PER COUNTRY

| Emissions (t CO <sub>2</sub> eq)    | Greece  | Romania | OTE Group |
|-------------------------------------|---------|---------|-----------|
| Upstream                            |         |         |           |
| Purchased goods and services        | 93,144  | 19,543  | 112,687   |
| Capital goods                       | 48,120  | 4,291   | 52,411    |
| Fuel- and energy-related activities | 10,878  | 2,174   | 13,052    |
| Upstream transportation             | 19,204  | 4,920   | 24,125    |
| Waste generated in operations       | 1,610   | 659     | 2,269     |
| Business travel                     | 944     | 44      | 987       |
| Employee commuting                  | 12,714  | 301     | 13,015    |
| Upstream leased assets              | 8,524   | 0       | 8,524     |
| Downstream                          |         |         |           |
| Downstream transport                | 60,042  | 0       | 60,042    |
| Use of sold products                | 25,041  | 5,358   | 30,398    |
| End-of-life treatment               | 1,157   | 246     | 1,403     |
| Downstream leased assets            | 163,244 | 0       | 163,244   |
| Total                               | 444,621 | 37,537  | 482,158   |

OTE GROUP (GREECE) SCOPE 3 EMISSIONS 2020 - 2023

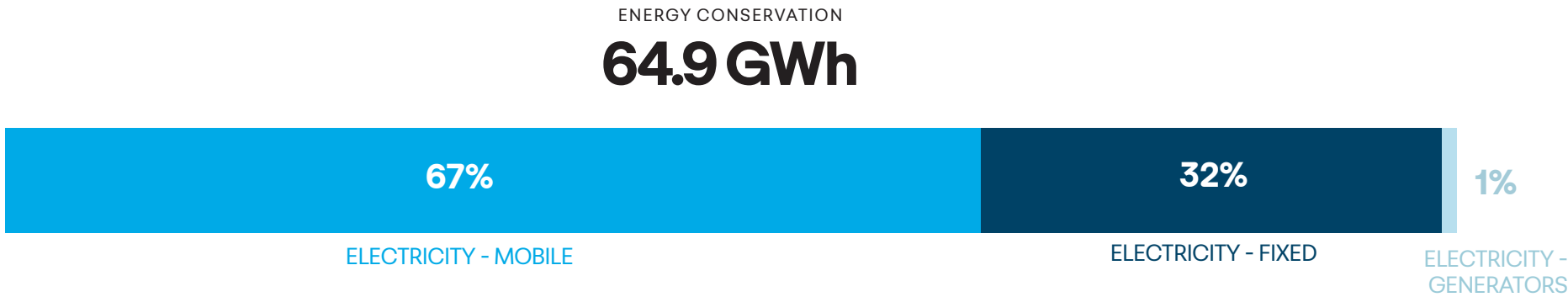


**Note:** Emissions recalculation. Emissions associated with sites (telecom network, data centers, buildings, shops) in which OTE Group does not have full control over the selection of electricity suppliers (i.e., full authority to introduce and implement its operating policies at the operation) are reported under Upstream leased assets (Category 8).

More information on the energy consumption and the associated GHG emissions of OTE Group are provided in the file: [Environmental Performance Data – Energy](#).

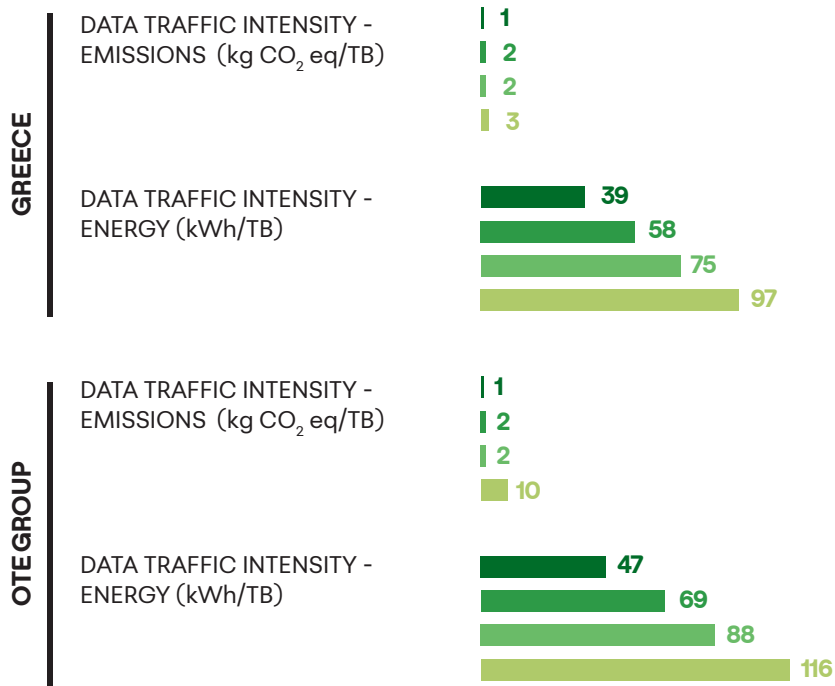
ENERGY CONSERVATION

OTE GROUP 2023



DATA TRAFFIC INTENSITIES

2023202220212020

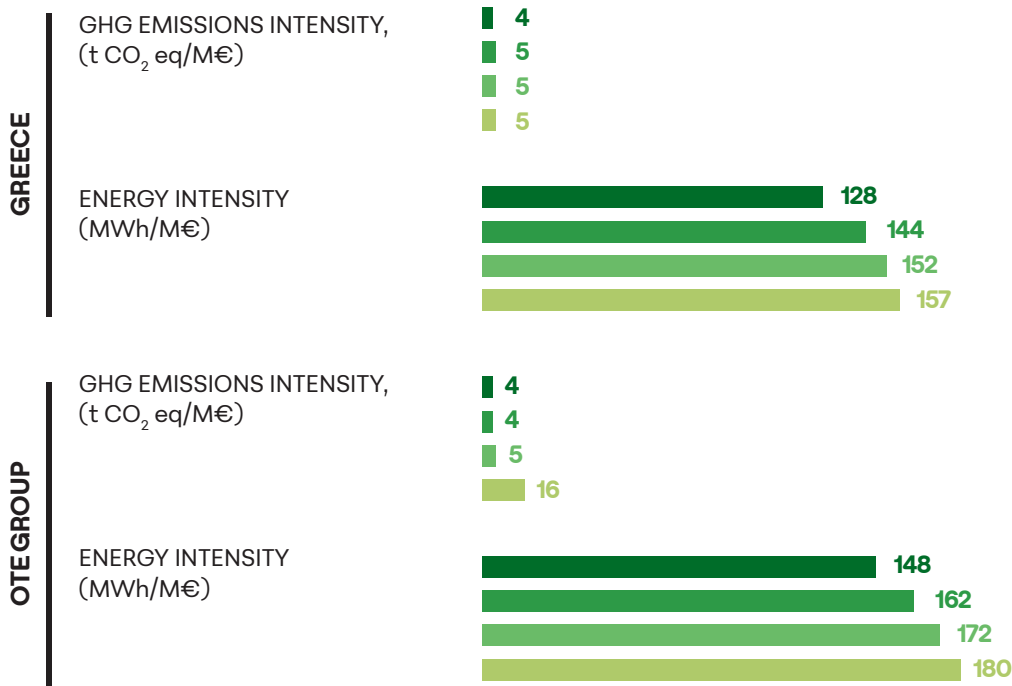


Data traffic intensity - Energy: Total energy per data transferred

Data traffic intensity - Emissions: Scope 1 & 2 GHG emissions from Energy per data transferred

ENERGY AND GHG EMISSIONS INTENSITIES

2023202220212020



Energy intensity: Total energy consumption per revenues

GHG emissions intensity: GHG emissions from Energy per revenues

A detailed list of the measures implemented in 2023 is presented in the Appendix:

Environmental Performance Data – Energy.

1. ENVIRONMENT
 |
 1.2 ENERGY AND CLIMATE CHANGE

Enablement: positive climate protection effects on customers

Current national projections and commitments globally, show a lack of expected progress and ambition in reducing GHG emissions and leave the world in a path towards a temperature rise far above the Paris Agreement goal of well below 2°C, as noted by the [Emission Gap Report 2023](#) prepared by the UN Environmental Programme (UNEP). To limit the temperature increase to 1.5 °C, it is necessary to reduce CO<sub>2</sub> emissions globally by 48% by 2030 (with respect to 2019) and reach net zero CO<sub>2</sub> emissions early 2050s.

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 increase of the footprint of the sector in a business-as-usual scenario. This translates into an abatement potential of 668 Mt CO<sub>2</sub> 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.

Information and Communications Technologies (ICT) play an important role in making the difference in the midst of the climate crisis. The digital transformation of businesses and the public sector is one of the top priorities of OTE Group, as we offer sustainable ICT products and services, enabling customers to improve their business's operation, competitiveness and prosperity, while reducing their environmental footprint. (see more on [Products and Services for Sustainability](#) and [Research and Innovation](#) sections). In this:

- Connectivity services contribute to the reduction of transportation needs, substitution of emissions-intensive products, processes, etc., greatly reducing hardware footprint and power consumption. Moreover, they enhance the development of e-commerce and e-governance, while providing businesses with safety and productivity.
- Services and solutions based on Internet of Things (IoT), Cloud and Big Data are developed:

- The utilization of fully customized resources without requiring investments in IT infrastructure.
- The incorporation of smart cities solutions by the municipalities (e.g. smart parking, smart lighting, smart waste & water management, air quality monitoring, smart public transportation etc.) improves and protects the urban environment. Such solutions contribute to the better use of resources as well as the reduction of their carbon footprint by adopting more environmentally friendly practices.
- The monitoring and management of energy consumption enables the rational use of energy.
- By optimizing the operations of a fleet of vehicles as well as monitoring driving behavior and performance, enterprises can achieve reduced fuel consumption, minimize emissions, and promote more efficient transportation practices.
- The use of advanced collaboration tools reduces the need for employees to commute daily, leading to less traffic congestion, lower emissions, and reduced strain on transportation infrastructure. Furthermore, companies can downsize their office spaces, leading to lower energy usage and reduced resource consumption (furniture, office supplies, etc.).
- The interconnection of systems and the better utilization of information.

It is noted that the EU Taxonomy does not yet include criteria related to the economic activity "provision and operation of a network infrastructure for telecommunications". Consequently, the essential part of the Group's business model is not yet covered by the taxonomy, so that it cannot present the majority of its core business as taxonomy- eligible/ taxonomy aligned. Therefore, there are also no suitable EU taxonomy criteria with which the Group could identify its contribution to climate protection in the area of network infrastructure as taxonomy aligned. Services described above, as well as data center services, but also cross-cutting activities have been reported in the NFR part of the OTE Group Annual Financial Report 2023.

GLOBAL TEMPERATURE IS INCREASING



According to the [latest IPCC report](#) "Each of the last four decades has been successively warmer than any decade that preceded it since 1850. Global surface temperature in the first two decades of the 21st century (2001–2020) was 0.99°C higher than 1850–1900. Global surface temperature was 1.09°C higher in 2011–2020 than 1850–1900."

Climate-related risks & opportunities

According to the IPCC 6th Assessment Report (AR6) global surface temperature was 1.1°C higher in 2011-2020 than in 1850 – 1990. AR6 states that "Human-caused climate change is already affecting many weather and climate extremes in every region across the globe. This has led to widespread adverse impacts and related losses and damages to nature and people". It also states that "Risks and projected adverse impacts and related losses and damages from climate change will escalate with every increment of global warming". Holding the increase in the global average temperature to well below 2°C (Paris Agreement, December 2015), requires reaching global net-zero CO<sub>2</sub> emissions around the early 2070s. A global warming of 1.5°C would require not only greater but also faster emission reductions,

that is reaching global net-zero CO<sub>2</sub> emissions in the early 2050s.

Planning and implementation of significant investments is necessary, considering the scale of the problem, to allow for the transition to a zero carbon economy, tackle climate change impacts and adapt to the new climatic conditions. Therefore, companies have to also deal with climate-related risks and opportunities. With a view to generate consistent and documented information on the effects of climate change across different companies, sectors and jurisdictions, the Financial Stability Board established the **Task Force on Climate-related Financial Disclosures (TCFD)** that developed recommendations around four pillars that represent core elements of how organizations operate—governance, strategy, risk management, and metrics and targets.

OTE Group companies are implementing a project, in the context of a broader project at DT Group level, for the integration of **TCFD Recommendations** in its processes and reporting. Analysis covers both transition and physical risks, as well as opportunities. For transition risks the International Energy Agency (IEA) Net Zero Emissions 2050 (NZE2050) scenario is considered. With respect to physical risks, geographically dispersed locations are examined under two IPCC climate scenarios (SSP5-8.5 and SSP1-2.6) that are expected to provide the range of potential climate-related impacts. The implementation of the project is in progress. In addition to the assessment of climate-related risks and opportunities, implementing TCFD recommendations would contribute to complying with the criteria defined under EU Taxonomy.

|             |                                                                                                                                                                                                                                           |                                                         |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| SSP1-2.6    | Climate scenario aligned with Paris Agreement targets. Temperature increase by the end of the century would be well below 2°C, compared to pre-industrial levels. Reduced climate-related physical risks (and increased transition risks) | Assessment of physical risks                            |
| SSP5-8.5    | Policies tackling climate change are not implemented. Temperature increase by the end of the century would be more than 4°C. Increased climate-related physical risks (and reduced transition risks)                                      | Assessment of physical risks                            |
| IEA NZE2050 | Scenario aligned with the 1.5°C ambition. Presents a pathway for net-zero energy CO <sub>2</sub> emissions by 2050. Increased transition risks (and reduced climate-related physical risks)                                               | Assessment of transition risks as well as opportunities |



## 1. ENVIRONMENT | 1.2 ENERGY AND CLIMATE CHANGE

### Transition risks

Aiming at climate change mitigation, EU has set its target to reduce GHG emissions by at least 55% by 2030, compared to 1990 levels and to become climate neutral by 2050 (European Green Deal). Both targets are legally binding with the adoption of the EU Climate Law. Recently (February 2024), the European Commission recommended reducing the EU's net greenhouse gas emissions by 90% by 2040 relative to 1990.

The European Commission released (2021) a series of legislative proposals (Fit for 55) setting out how it intends to achieve its climate targets. Moreover, the EU Taxonomy Regulation and its delegated acts define criteria for determining whether an economic activity qualifies as environmentally sustainable for the purposes of establishing the degree to which investing in it is also environmentally sustainable.

Following along these lines, Greece has put into force the Greek Climate Law (May 2022) that aims to provide the framework for Greece to also achieve an 80% reduction by 2040 on the way to a net-zero emissions target by 2050. Among others, the Law introduces additional reporting requirements for companies (including telecom) and sets minimum thresholds for newly registered electric vehicles.

Current (and future) legislation affects the operation of the OTE Group through increased carbon and energy prices. It is noted that:

- The Draft Revised National Climate and Energy Plan submitted to European Commission by Greece assumes an increase in carbon prices of more than 10% by 2030 compared to average 2023 value (~90 €/t).
- The IEA NZE2050 assumes carbon prices of 140 USD/t, 205 USD/t and 250 USD/t for 2030, 2040 and 2050 respectively.

In view of the EU and national mid-term and long-term climate change targets, it is expected that climate regulation in EU would introduce additional requirements (e.g., reporting, monitoring and energy audits, energy efficiency requirements, etc.) to complying with.

The transition to a low carbon economy requires significant changes in established production and consumption patterns. In addition, as Society is

becoming more concerned with the problem of climate change and its impacts, there is a risk of negative stakeholder feedback or reputational damage depending on the response, the performance, and the strategy of a company.

### Physical risks

Telecommunications infrastructure could be affected by extreme weather events that may affect network operation and the availability of the telecommunication services provided (e.g., as a result of power outage, infrastructure damage). As a result, property losses, damages to assets and loss of customers/revenues may be experienced. In addition, increasing temperatures would result in increased cooling needs while existing equipment may need to be replaced earlier than expected to ensure proper operation inline with the altered conditions. Forest fires and floods in Greece in 2023 show that local damage because of extreme weather events is already possible today.

With a view to get a better understanding of future climate and how it is expected to change compared to current climate, the analysis is carried out using the Climate Change Edition of the Location Risk Intelligence software of the reinsurance company Munich Re. The IPCC scenarios SSP1-2.6 and SSP5-8.5 are considered, and the analysis covers geographically dispersed sites that have a significant impact on business activities (data centers, mobile and fixed network). The change of climatic conditions as depicted in the indexes defined in the tool does not imply the magnitude of a potential risk.

### Opportunities

Climate regulation is expected to introduce incentives to enable the transition to a zero-carbon economy. The EU Taxonomy is a tool towards this direction. 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.

At the same time and considering that energy consumption (especially in telecom network and data centers) affects operating costs, improving energy efficiency creates opportunities as energy costs are reduced and dependence on fossil fuels and carbon prices is restricted.

Resilient telecom networks would allow early warning systems and advanced information and management

systems based on telecom services (e.g., 112 EU emergency number) to operate effectively and help in addressing climate change impacts and developing adaptation capacity.

### Management of risks and opportunities

Climate neutrality is one of the environmental strategic priorities of OTE Group and ambitious targets, at DT Group level, have been set. Concrete measures, related to and affecting core business, are designed and implemented and necessary resources are being secured.

In order to mitigate **physical risks** and ensure the seamless continuity of its business operations, the OTE Group has carefully planned and implemented a suite of measures. These include robust processes, Continuity & Recovery plans, and a comprehensive Business Continuity Management System, all of which have attained certification under ISO 22301:2019 standards since 2012. Within this structured framework, the organization has Implemented recovery programs for its telecommunications network and IT infrastructure, complemented by rigorous testing and rehearsal, in appropriate intervals, to ascertain the recoverability and operability of critical business processes.

Moreover, the resilience of the telecommunications network has been fortified through the gradual incorporation of state-of-the-art technologies facilitating advanced monitoring for real-time issue detection and prompt response mechanisms. Concurrently, the company ensures diligent monitoring and augmentation of power availability at critical sites. This involves the strategic placement of diesel generators and batteries, backed by comprehensive efforts to guarantee continuous fuel availability even during extended power disruptions, facilitated by the implementation of an annual maintenance program. Furthermore:

- An agreement with the Hellenic Electricity Distribution Network Operator (HEDNO) was achieved, incorporating the critical buildings of OTE in the list for uninterrupted power supply (like hospitals, government buildings etc.).
- There is a framework agreement with an oil product supplementary supplier that is safeguarding the resilience of its already restricted fossil fuel demands.

Preventive measures are diligently enforced, incorporating fire-proofing protocols within buildings (based on Business Continuity best practices), maintenance of surrounding areas of base stations and buildings, and the removal of flammable materials from data centers for preventing or mitigating fire incidents. Energy efficiency initiatives are pursued as well, aimed at optimizing building energy performance, promoting and safeguarding favorable indoor environments, and deploying energy-efficient equipment to address escalating cooling requirements for both personnel and installations.

In addition, integrated insurance programs are in place that cover, among other risks, property damage to assets and loss of revenues.

There is an OTE Group Crisis Management Team that is responsible for the over-arching process by which the company provides the appropriate leadership, decision making and management of the wider impact of an incident. This includes communicating status and decisions taken to internal and external parties.

For **Transition risks**, investing in energy efficiency as well as in renewable energy and fleet electrification allows OTE Group to reduce exposure to fossil fuels and carbon or fuel prices while reducing operating costs.

In light of expected increasing legal requirements, OTE Group has established well-structured procedures and mechanisms to systematically monitor and ensure compliance with the legislation in force.

For both physical and transition risks, given the results of the climate scenario analysis and current impacts, longer term responses will be considered when needed such as defining advanced technical specifications appropriate for higher temperatures or the inclusion of climate-related criteria when siting equipment, especially critical.

Finally, with regard to **Opportunities**, the enabling role of Information and Communications Technologies (ICT) in tackling climate change, provides opportunities for their further enhancement. Under this scope, OTE Group transforms revenues towards ICT projects which is a key strategic pillar for its business operation and is developing products and services that address this strategy towards a more sustainable future for citizens, cities, enterprises and public sector (see more on Products and Services for Sustainability and Research and Innovation sections).

| SCENARIO ANALYSIS FOR CLIMATE HAZARDS<br>UNDER RCP8.5 FOR SITES IN GREECE |                 |                   |                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------|-----------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| INDEX                                                                     | CURRENT CLIMATE | 2050 UNDER RCP8.5 | DESCRIPTION                                                                                                                                                                                                               |
| Tropical Cyclone                                                          |                 |                   | Not relevant                                                                                                                                                                                                              |
| River Flood                                                               |                 |                   | Under current climate 4% of the sites are in areas where the threat from river floods is characterized medium or higher. In 2050, the percentage of sites increases to 6%.                                                |
| Sea level rise <sup>1</sup>                                               |                 |                   | In 2100, 9% of the sites are located in areas where the hazard is evaluated as high or very high                                                                                                                          |
| Fire weather stress <sup>2</sup>                                          |                 |                   | Under current climate, 40% of the sites are in areas with climatic conditions that favour wildfires (high to very high). In 2050, 54% of the sites are expected to operate in such conditions                             |
| Drought stress                                                            |                 |                   | Currently, all sites operate in areas with medium drought stress. In 2050, all sites are expected to operate in areas with high and very high drought stress.                                                             |
| Heat stress                                                               |                 |                   | Sites operating in high or more heat stress increase from 19% (current climate) to 51% (future climate)                                                                                                                   |
| Precipitation stress                                                      |                 |                   | Precipitation stress is not projected to change significantly between current and future climate. Sites in areas with high or very high precipitation stress increase from 22% (current climate) to 25% (future climate). |

1. Information is available only for 2100

2. The index indicates whether climatic conditions (temperature, precipitation, humidity, wind) under current or future climate favour wildfires. Geographical parameters such as land use or vegetation, as well as lightning are not included in the calculation of the index. Therefore, the values of the index could be as high also in urban areas.

Shares of locations examined in Greece in hazard zones:

No hazard

Very low

Low

Medium

High

Very high



1. ENVIRONMENT | 1.2 ENERGY AND CLIMATE CHANGE



Case Study

## The renovated, sustainable OTE Group Headquarters

The OTE Headquarters renovation project started in October 2020 and includes **36 wings with a total area of 45,600 m<sup>2</sup>, with 30 wings already renovated**. When completed, the building will house **4,200 employees**. This major, complex project is implemented by OTEestate, OTE Group's subsidiary, with the cooperation of IT, Technology, HR, Health & Safety, Corporate Communication & Sustainability, Finance and Physical Security. It is expected to be completed within the first quarter of 2024.

OTE Headquarters will receive the internationally recognised **LEED** and **WELL** Building Standard certifications. LEED is a 'green' buildings certification programme that focuses on sustainable and environmentally friendly construction practices and the improvement of environmental conditions through reduction of

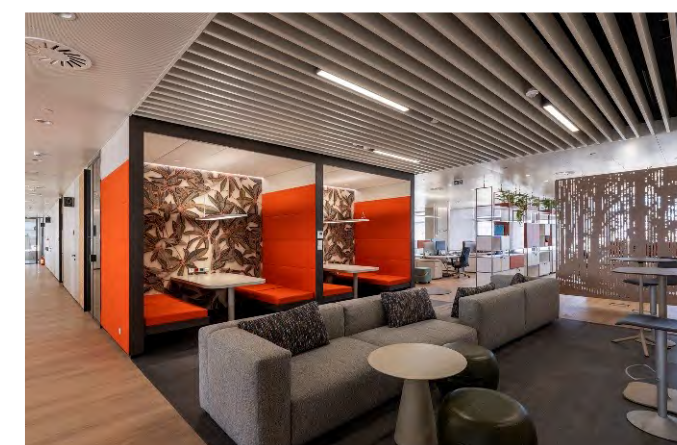
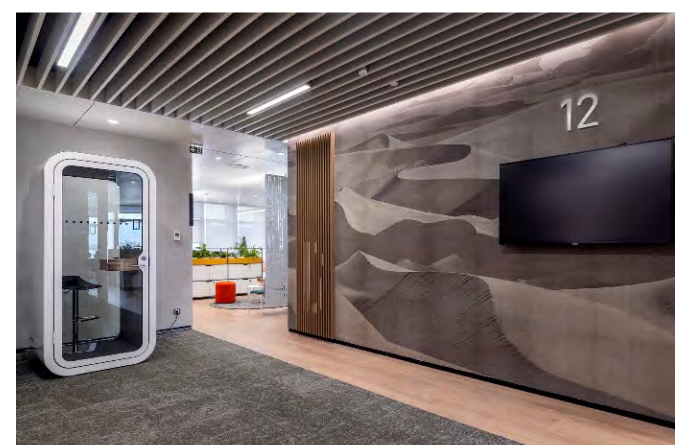
energy consumption. Under the WELL Building Standard, for which pre-certification has already been received, ten factors that affect people's health and wellness in a building have been taken into account (air, water, nourishment, light, fitness and movement, thermal comfort, sound, materials, mind, community).

The renovated OTE Headquarters is projected to bring a cost reduction of over €1 million annually, thanks to reduced energy consumption (3 GWh), water consumption, and maintenance expenses. The reduction in energy consumption corresponds to about 1,100 t of CO<sub>2</sub>, bringing the OTE Group closer to the goal of climate neutrality of its operations by 2025. All building materials and furniture being used are non-toxic and recyclable. The building's entire outer shell is being reconstructed with the installation of new

energy-efficient window frames. **In addition, when the project is completed, 800 recycling bins will have been installed, resulting in recycling of 30 t of material annually.** At the same time, the building participates in the programme of the Municipality of Maroussi, using special bins in the kitchens of each wing and in the employees' restaurant to collect biowaste for composting.

Daily work becomes 'smart', with high-speed WiFi in all areas, video-conference tools in collaboration areas, and cutting-edge IT

equipment. The replacement of desktop computers with state-of-the-art laptops has already been completed for employees housed at OTE Headquarters. Thus, everyone has modern equipment and access to digital applications that enable them to work from wherever they want – on or off the company's premises – and easily hold digital meetings, while thanks to VoIP telephony, fixed telephone lines have been transferred to their laptops. This enhances employee flexibility and efficiency, making cooperation between teams easier than ever before.







### Case Study

## Environmental Awareness Activities: COSMOTE BLUE

Serving its strategic priorities for Sustainable Development, COSMOTE is committed through **COSMOTE BLUE initiative** to take action for the protection of the environment and in particular of the Greek seas and the reduction of the risk of the biodiversity loss in marine ecosystem. COSMOTE BLUE initiative's aspiration is to drive behavioral change towards the protection of the environment, by raising awareness and educate the audience, through brand communication campaigns and informative content. By inviting everyone to become a part of the solution, its long-term strategy is to create a multi-stakeholder BLUE network.

In this context, COSMOTE joins forces with the social enterprise ENALEIA, aiming at the removal of plastic pollution from the marine

environment of Greece. Thus, through an integrated program of actions until 2025, the goal is to **collect more than 90 tons of plastic from the Greek seas and inaccessible coasts of the Argosaronic, Thermaikos Gulf, Halkidiki and Crete**, by engaging professional fishermen and more than 45 fishing vessels of the ENALEIA network. This strategic partnership, in addition to the common vision of cleaning up the seas, puts into practice the principles of the circular economy, as all the plastic collected will be responsibly managed, while the aim of the project is to **recycle more than 52 tons of plastic and turn it into new products as socks, jackets, shoes or even furniture**.

At the same time, **more than 200 fishermen will be trained** in sustainable fishing methods,

marine cleaning practices and responsible management of fishing equipment to avoid plastic pollution from nets and fishing gear and reduction of fish stocks. COSMOTE BLUE initiative is a long-term commitment of COSMOTE, which reinforces its

systematic environmental action in the circular economy strategic priority, in which customers are also invited to contribute and help enhance the impact by contributing to the mobile device recycling program in the COSMOTE & GERMANOS shops.

**By 2025, the COSMOTE BLUE initiative is expected to have:**



**Collected**

**>90t**

of plastic from the marine areas of the Thermaikos, Halkidiki, and Argosaronikos Gulf, and Crete



**Trained**

**>200**

fishermen in sustainable fishing methods, good practices for cleaning seas, and responsible management of fishing equipment



**Recycled**

**>52t**

of plastic for conversion into new recycled products



## 1.3 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. Circular economy is one of the four priorities of the OTE Group Sustainability Strategy and policies are in place (OTE Group Suppliers Code of Conduct, Sustainability Policy, Integrated Management System Policy) that provide the basis for the implementation of circular economy in OTE Group activities. A holistic approach is applied that integrates principles of circular economy (5R: Refuse, Reduce, Repair, Reuse, Recycle), and covers own operations (telecom network, data centers, fleet, offices and shops), suppliers and customers.

In line with the DT strategy on circular economy and the [DT EU ESG strategy](#), initiatives and actions in place concern the design, the manufacturing specifications and the use phase of the products/equipment used internally or sold, allow for the reparability of products and equipment, aim at reuse to the extent that is technical feasible and ensure, as a final option, the recycling of waste generated. The initiatives in place contribute to the increase of materials recovery and the decrease of waste generated and disposed.

At the same time, services and initiatives developed (such as eco-rating, e-bills or the take-back scheme for mobile phones) are expected to increase public awareness on issues related to resources efficiency, recycling practices, etc.

By 2030, we intend to ensure that almost all of the products we bring into circulation can be returned to the circular ecosystem.

### Circularity in the supply chain

OTE Group companies do not actually manufacture any products themselves but provide telecommunications services as well as end devices under their brand name. Aiming at environmental protection and 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 OTE Group (see section [Responsible Purchasing and Supply Chain Management](#)). Issues related to hazardous substances and conflict minerals are addressed. These requirements are described in the OTE Group Supplier Code of Conduct as well as in the OTE Group Code of Human Rights and Social Principles.

Setting appropriate technical specifications is a major tool in introducing circular economy requirements in products (end devices or telecom equipment). Specifications range from eco-design requirements, restrictions on the use of hazardous substances and EMF-related requirements (see section [Responsible Marketing](#)) to reparability requirements, sustainable packaging, use of FSC certified paper, etc. The aim is to provide (or use internally) products and equipment that are energy efficient, can last long, are safe to use, can be easily repaired and reused (fully or partially), or eventually recycled with maximum recovery of constituent materials.

### Circularity for products and services

#### Eco Rating

[Eco Rating](#) is an industry driven initiative launched by a consortium of leading mobile telecom providers (Deutsche Telekom, Orange, Telefónica - operating under the O2, Vivo and Movistar brands -, Telia Company and Vodafone). The scope is to evaluate the environmental impact of new mobile phones from production, transportation to use and final disposal. By the end of 2023 there are more than 20 mobile suppliers that support this initiative and

- Circularity in the supply chain (network infrastructure, office supplies)
- Circularity in operations
- Sustainable Buildings
- Reduce paper use in operations/ paperless office
- Refuse single-use plastics
- Water consumption

#### Resource efficiency in operations



- Circularity in the supply chain (B2B & B2C)
- Sustainable packaging of products
- Sustainable products (Eco Rating)
- E-bill for customers
- Green Shops
- ICT for circularity (IoT and Innovations)

#### Products & Services and customer experience

#### Waste prevention & recycling

- Take Back & Buy back of mobile devices
- Refurbishment of end devices
- Recycling Scheme in shops (batteries and cartridges)
- Waste management in operations / ICT Waste
- Waste management & Recycling Schemes (Buildings & Warehouses)

provide raw data about their device models that is then assessed through the Eco Rating methodology.

By end of 2023 more than 500 devices had been assessed. The assessed devices can be found on the eco rating [website](#) and in the shops (physical and online) of the participating mobile operators.

The criteria considered in the Eco Rating evaluation concern durability, reparability, recyclability, resource efficiency and climate efficiency. A harmonized approach is followed, which results in an overall score on a scale from 1 to 100. The closer the score is to 100, the better the sustainability performance of the device.

The Eco Rating scheme provides information to customers to take more sustainable decisions on selecting a device, is expected to motivate manufacturers towards more sustainable products and to increase transparency within the industry.

For 2023, less than 1% of mobile phones sold had a more sustainable profile considering Eco Rating evaluation.

#### Sustainable Packaging

Products need packaging to be protected during transportation from manufacturing site to consumer, but packaging has a significant environmental impact, as natural resources are consumed while packaging



SUSTAINABLE  
PACKAGING TARGET



Own branded newly  
launched CPEs  
(MID-2022 ONWARDS)

3rd party smartphones  
sold by the company  
(BY 2025)

waste pollutes air and soil and accounts for about half of marine litter. The amount of packaging waste generated is growing faster than recycling, even though recycling rates have increased (in EU).

OTE Group, as a member of DT Group, aims at reducing packaging materials and is converting own branded products packaging materials to sustainable alternatives following the DT Group packaging guideline. Since mid-2022, OTE Group has launched 12 sustainably packaged products (routers, Android Boxes and TV decoders). Packaging is plastic-free, eco-friendly coating and printing is used (e.g., waterborne coating, soy ink), while paper used is 80% recycled paper and the rest 20% is FSC certified paper.

Sustainable product packaging is also required for non-COSMOTE-branded devices that are sourced from third-party providers. **By the end of 2023, 89% of 3rd party smartphones sold were sustainably packaged.**

The use of packaging materials for the refurbished end devices is also reduced (compared to those received from suppliers) as plastic is only used for the IR control and the power supply unit.

### e-bill for customers in Greece

Considering that OTE Group companies are not actually manufacturing any products themselves but provide telecommunications services, paper is among the materials directly used. Paper use covers the needs of office operations but also of communications with customers (e.g., bills for the services provided).

To address the latter, customers have the option to choose to receive their bills exclusively online (e-bill). In 2023 the use of **the e-bill option resulted in paper savings of 569 t (Greece)**. For customers who still receive their bills in hard copy, all bills are printed on FSC certified paper (Greece).

### ICT for circularity

OTE Group launched and developed services targeting smart waste management at municipality level. The solution utilizes Narrow-Band Internet of Things (NB-IoT) technology that requires a small amount of data to interconnect devices over the mobile network, in order to achieve remarkable results in reduction of energy and cost consumption.

COSMOTE has already installed telematics devices in approximately 1.000 mechanical waste collection bins operated by a major Municipality in Attica (Greece), while a total of 5.300 collectors will have been placed when the project is concluded. These new bins allow the municipality's cleaning service to monitor, remotely and in real time, how full they are and their status, while also dynamically planning for their placement to match demand, through a data analysis and evaluation platform run by a specialized Digitalization of Things (DoT) company. Additionally, tablets with a drivers' navigation App will be installed in all of the Municipality's waste disposal trucks, for targeted routing of collection vehicles based on actual collection needs.

The advantages of the solution include reduction of collection operating costs (up to 50%) by streamlining routes, emissions reduction, savings on fuel and human resources, prevention of overfilling, and protection from damage.

### Circularity in own operations

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 covering all activities nationwide.

#### 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 for addressing the problem at its source.

The #ZEROPLASTIC initiative, launched in 2019, continued in 2023 with more ambitious goals, that comprise the elimination of single-use plastic bottles, cups, cutlery, and food containers.

The project in 2023 is implemented in 6 buildings (hosting restaurants and coffee shops) and is addressed to about 5.540 employees in total.

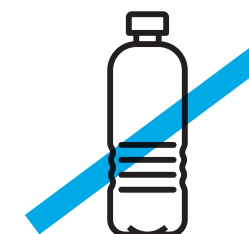
By the end of 2021, OTE Group achieved zero use of plastic bottles, plastic cups & straws, plastic food containers & single use cutleries. The above-mentioned items were replaced with paper or biodegradable ones. Overall, the use of more than 1.1 million single-use plastic items was avoided in 2023. The goal of the elimination of plastic bags in the retail network has already been achieved since 2019 and as a result, the distribution of more than 1.4 mil pieces of plastic was avoided in 2023.

#### Reduce paper use

Paper consumption at OTE Group level amounted to 84.4 t or 8.1 kg per employee showing a decrease of about 28% compared to 2022. Paper consumption of the companies within the scope of the Paperless office target decreased by 31% with respect to 2020. 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 2023, in paper savings of 577 t in Greece (including the effect of e-bill).

#ZEROPLASTIC  
2024 TARGET



RETAIN  
SINGLE USE PLASTIC CULTURE  
IN MAJOR BUILDINGS

PAPERLESS  
OFFICE TARGET



-50%

DECREASE OF PAPER USE BY  
2026 WITH RESPECT TO 2020  
(GREECE)

*The target refers to  
OTE, CTS, COSMOTE E-Value, GERMANOS*



## 1. ENVIRONMENT | 1.3 CIRCULAR ECONOMY

To reduce the environmental impact of printing, on top of initiatives to reduce paper consumption, refilled cartridges (60% of total consumption) are used.

### Packaging materials

Paper, cardboard and plastic are the main packaging materials used, with plastic accounting for about 11% of total consumption that reached 540t, including all logistic processes. Initiatives are in place to reduce the use of packaging materials allowing at the same time for the safe transportation of products and to move towards sustainable alternatives to cover the relevant needs.

### 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 2023, amounted to 114,858m<sup>3</sup> (about 11 m<sup>3</sup> per employee), showing a decrease of 16% compared to 2022.
- Measures considered aim at improving monitoring of consumption and data quality 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 addition, unused water supply points (in the context of space consolidation) are deactivated to avoid any unintended water use or potential leakage issues.
- In renovation of buildings, 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 of main buildings and warehouses where the companies operate own wastewater treatment plants that handle 11,800 m<sup>3</sup> of wastewater, of which about 73% is reused for irrigation purposes. No planned or unplanned water discharges to the environment as well as no significant spills occurred during 2023.

### Repair end devices

OTE Group operates, since 2012 an extensive take back / refurbishment & recycling program for CPEs aiming at giving, if possible, all terminal equipment (ADSL-VDSL Routers, Optical Network Terminals, Android TV Box and STB Decoders), a second life and at ensuring the recycling of those who are beyond repair/use.

In case of disconnections, technical upgrades and equipment faults, the relevant leased equipment is collected from the clients' premises or from the stores and taken to the main warehouse. The CPEs are thoroughly tested for quality and function and packed along with new or other refurbished components, to be distributed to customers as functional refurbished CPEs. Non-functional CPEs are being delivered for recycling to the national Collective System for WEEE. OTE Group operates an in-house repair center and does not subcontract the refurbishment/ repair process to a third party.

In 2023, about 250,000 end devices were refurbished, while about 80,000 devices were recycled. Avoided GHG emissions are estimated at 7kt CO<sub>2</sub> eq, while avoided plastic use is about 40 t.

### Shops & Sustainable Development

OTE Group reduces its environmental impact and demonstrates its commitment to sustainability by focusing on materials, resource efficiency and social responsibility in its shops. To achieve these objectives, the Group has in place initiatives for: a. Shops & Resources, b. Products & Circularity, and c. Social Responsibility.

## SUSTAINABILITY & SHOPS



### Shops Resources

OTE Group use sustainable and organic materials for all new or renovated shops. The flooring is eco-certified (1), made from renewable and environmentally friendly materials. Green walls and vertical gardens (2) are integrated, which not only provide an aesthetically pleasing look but also contribute to the shops' biophilic design. Employees' clothing is made from sustainable fabrics and fair production (3). Shopping bags are FSC Mix-certified (4), meaning that are made from materials sourced from responsibly managed forests and recycled paper. There is use of recyclable LED lights (5), energy-saving LCD screens (6) and the 100% of electricity is green (7).



### Products & Circularity

All the new and renovated shops are designed to promote the circular economy and encourage sustainable consumption. Special recycling bins (8) have been installed which encourage our customers to recycle their devices. OTE Group select products that are designed for durability, repairability and reuse (9), also offering repair service in store (10), extending the product's lifetime. There are take back programs for old devices, ensuring that the old devices are properly recycled or repurposed. Eco-friendly packaging materials (11) are used, in order to minimize packaging waste. Paper waste is reduced by using paperless receipts or offering digital receipts (12).



### Social Responsibility

All the new or renovated shops are designed with accessibility in mind, ensuring that they are physically accessible to persons with disabilities (13). This include providing ramp access, wide entrances, and wide aisles to accommodate wheelchair users and individuals with mobility issues. Additionally, the shops provide assistive technology to help persons with visual or hearing impairments. Charging stations for portable devices (14) are also provided offering several benefits to customers and contributing to a positive shopping experience.

1. ENVIRONMENT | 1.3 CIRCULAR ECONOMY

SUSTAINABLE  
WASTE MANAGEMENT TARGETS



Zero

ICT WASTE\*  
TO LANDFILL

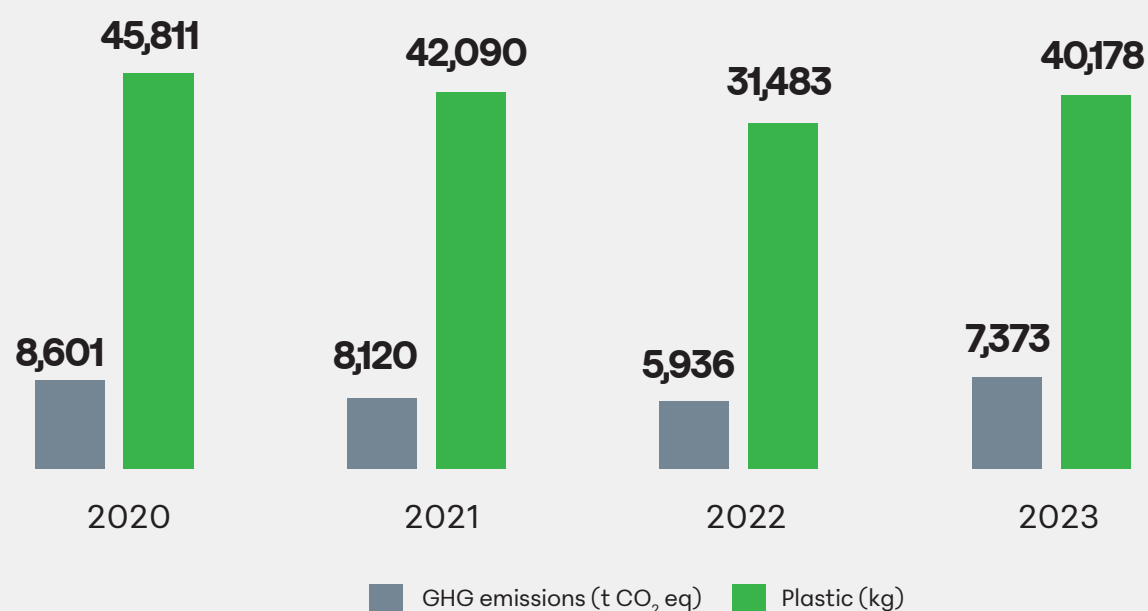
~400,000

MOBILE DEVICES\*\* TAKE-BACK  
FOR THE PERIOD 2022-2024 (GREECE)

\* ICT Waste is waste generated from telecom & retail network, buildings and datacenters

\*\* Mobile devices: Smartphones, Simple Phones, Fixed Phones (wired and cordless), Notebooks/Laptops, Tablets, Chargers/Powerbanks, Wearables & Accessories

END DEVICES REFURBISHMENT  
ENVIRONMENTAL IMPACT



**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, from the management of the corporate vehicle fleet as well as from real estate activities (construction / renovation of buildings. In addition, products sold / leased at the end of their lifetime represent another, indirect, source of solid waste (downstream).

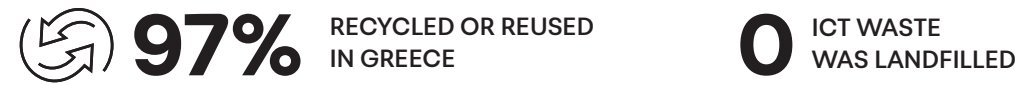
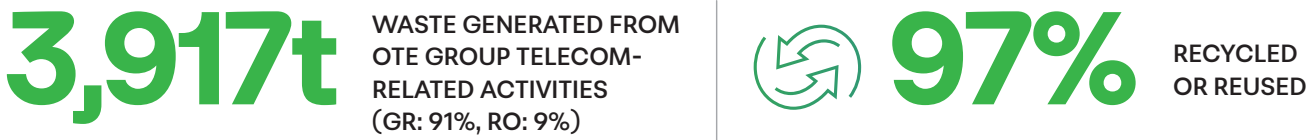
Aiming at the effective management of waste generated, an extensive network of collection, monitoring, storage and management/recycling, which covers all activities nationwide, has been developed. In this context, the Group companies work with certified / authorized companies to ensure (a) the proper 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 mobile devices sold / leased at the end of their useful lifetime. **In 2023, about 27,3 t of mobile devices were collected and forwarded for recycling**, of which 22,5 t in Greece (about 162,950 mobile devices).

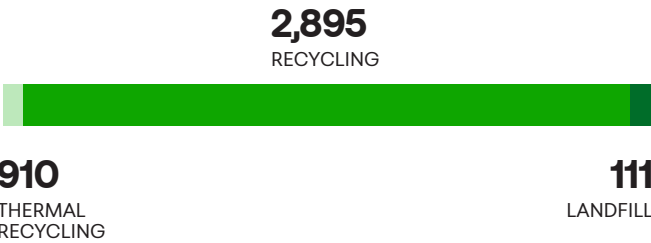
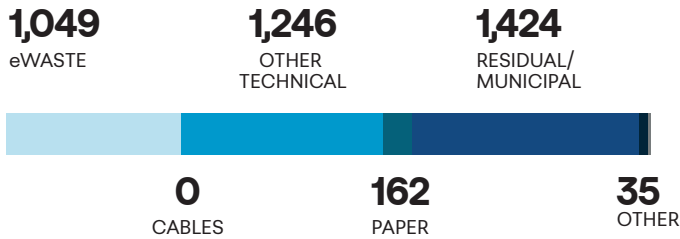
An internal recycling program in buildings is in place (Greece). The program is based on the principle of “sorting-at-source” with centralized waste collection and management. Streams covered are paper, packaging materials, ink cartridges, phones, other small electric and electronic appliances, and batteries. **In 2023, the program covers 24 office buildings nationwide**, serving approximately **9,000 employees**. Recycled quantities include **150 t of paper and 11,2 t of packaging materials**.

More information on the quantities of waste generated/recycled is provided in the section [Environmental Performance Data-Waste](#).

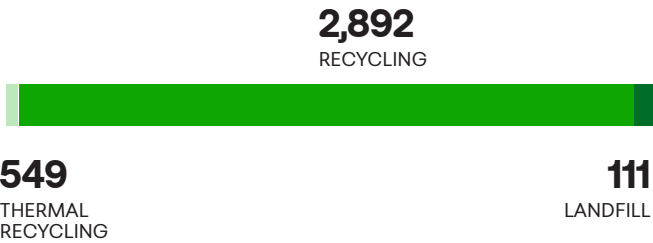
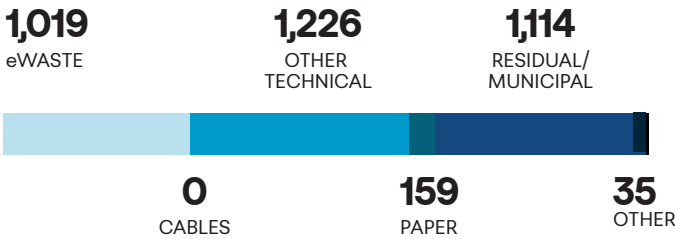
WASTE MANAGEMENT 2023



OTE GROUP



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.). Technical waste are further disaggregated to eWaste (Waste Electrical & Electronic Equipment, WEEE), Cables and Other technical waste.

Residual/Municipal Waste

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).

Landfill

concerns Municipal Solid Waste from offices (Greece).



### Circularity for Products & Services

## Recycling at OTE Group retail network

Commitment: Circular economy is a key element of the transition towards a more efficient use of resources and climate neutrality. In acknowledging this, circular economy is one of the four priorities of the OTE Group Sustainability Strategy, and a holistic approach is applied that covers own operations, suppliers and customers. Ambitious targets have been set and concrete measures are designed and implemented to achieve them. Focusing on customers, OTE Group is committed to reach a take-back of approximately 400,000 mobile devices for the period 2022-2024 (Greece).

Since 2013, the company has been encouraging recycling at its retail network, where customers can bring phone devices with their accessories, tablets, household batteries and ink cartridges for recycling. Collected equipment is then processed for recycling through the authorized entities with which the Group cooperates. This would result in the minimization of



the impacts on the environment, health and ecosystems from uncontrolled solid waste disposal, while raising public awareness.

By the end of 2023, collection points for recycling were in operation in more than 370 shops of the retail network, and in 24 office buildings in Greece. To support the operation of the recycling scheme, a detailed management plan has been established for personnel training, raising public awareness, monitoring and record keeping as well as for the oversight of all necessary steps from collection to recycling.

### Collected & recycled in 20233


**>27t**  
 OF MOBILE DEVICES


**~21.8t**  
 OF HOME APPLIANCES BATTERIES


**5,490**  
 UNITS OF INK CARTRIDGES

The operation of the scheme has had a positive impact on energy and natural resources conservation, as mobile devices contain metals and plastics that when recycled save energy and resources that would otherwise be required to be mined and/or manufactured. The above-mentioned recycled quantities of mobile phones contain, indicatively, 95.5 kg silver, 9.2 kg gold, 3,548 kg copper and 5.4 kg palladium, making them an “urban mine” for metal recovery. Mobile devices contain hazardous substances that if not managed appropriately can contaminate soil and drinking water. The recycling of home appliances batteries prevented the pollution of about 656m<sup>3</sup> of water resources, while an energy conservation of 40,570 lt diesel is attributed to the recycling of ink cartridges.

### 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

## 1.4 Electromagnetic Fields



**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.

In this, a series of actions are in place to ensure compliance with EMF safety limits and foster safety in local communities while supporting them by offering competitive compensation for base stations' installation. Incidents are carefully addressed to avoid contributing to EMF "pollution" and any potential impact as well as causing visual nuisance and unrest/protests to the surrounding (to base stations') local communities.

OTE Group has adopted and implements an **EMF policy** in which it is committed to:

- Applying the precautionary principle for the whole range of the products and services provided.
- Contributing 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 2023, 249 measurement stations were in operation (one additional measurement station was implemented in 2023), while about 110 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 2023, in addition to the measurements made in the context of the “Pedion24” program and by the COSMOTE laboratory (4 measurements), 11 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 in urban areas each year) led to the same result.

To improve outreach, an email address for questions regarding electromagnetic fields information is available ([emfinfo@cosmote.gr](mailto:emfinfo@cosmote.gr)).

### Activities in Romania

In 2023, there were 10 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 [here](#).

### 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.

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](#)).

## 1.5 Other Environmental Aspects

### Ozone

OTE Group companies implement all appropriate procedures for the management of 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 2023 is equivalent to GHG emissions of about 7.8 kt CO<sub>2</sub> eq (7.3 kt CO<sub>2</sub> eq in Greece), down by 2% (8% in Greece) compared to 2022. These emissions account for about 35% 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. Increasing land use by human activities is one of the causes of biodiversity loss. Land use requirements for telecom companies are lower compared to other economic activities, though 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 addition, activities across the value chain may have an impact on biodiversity.

OTE Group addresses biodiversity preservation across its value chain, to the extent possible, through:

- The OTE Group Supplier Code of Conduct, according to which the suppliers shall take a precautionary approach towards environmental challenges, including biodiversity. The Code also sets the framework for social, environmental and compliance audits.

- The design, installation and operation of telecom installations in compliance with the approved environmental terms of operation that aim to minimize any associated potential environmental impact.
- The climate change strategy in place, as climate change has a high impact on ecosystems and biodiversity.
- The policy on circular economy, in the context of which the lifetime of end devices is extended, the use of natural resources is reduced, and valuable materials are returning back to the market through recycling.
- The development of ICT solutions that can have a positive impact on biodiversity preservation, such as those implemented in the context of the LIFE Safe-Crossing project.
- Partnerships with social enterprises to address specific problems (e.g., working with ENALEIA for the removal of plastic pollution from the marine environment of Greece – COSMOTE BLUE initiative).

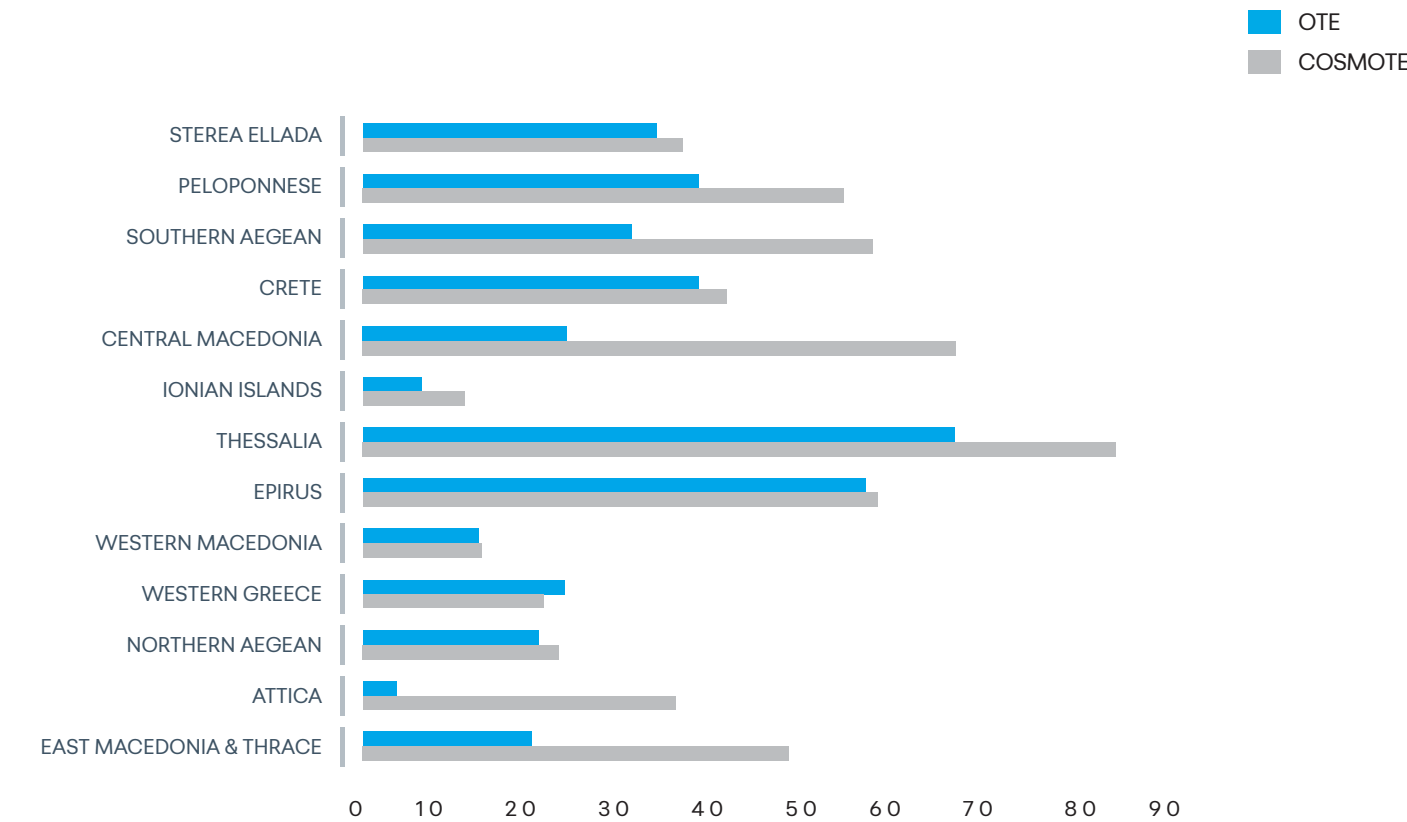
In Greece, in 2023 there were 574 COSMOTE base stations and 386 OTE base stations installed in 198 and 141 Natura sites, covering areas of 23.4 and 22.3 hectares, respectively. In Romania there were 34 base stations in Natura sites, covering an area of 0.97 hectares (2023). More information on the protected 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)

|            | 2020     | 2021     | 2022     | 2023     |
|------------|----------|----------|----------|----------|
| R407C (kg) | 3,776.80 | 3,768.50 | 3,008.76 | 2,700.75 |
| R410A (kg) | 818.40   | 736.50   | 1,334.10 | 1,551.95 |
| R134a (kg) | 280.00   | 144.00   | 17.00    | 17.90    |
| R417A (kg) | 921.70   | 627.50   | 613.71   | 627.43   |
| R422D (kg) | 40.50    | -        | -        | -        |
| R32 (kg)   | -        | -        | -        | 1.75     |

Installations in Natura sites in Greece



ICT Services for Biodiversity

The Life Safe-Crossing project

**LIFE SAFE-CROSSING** aimed at implementing 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:

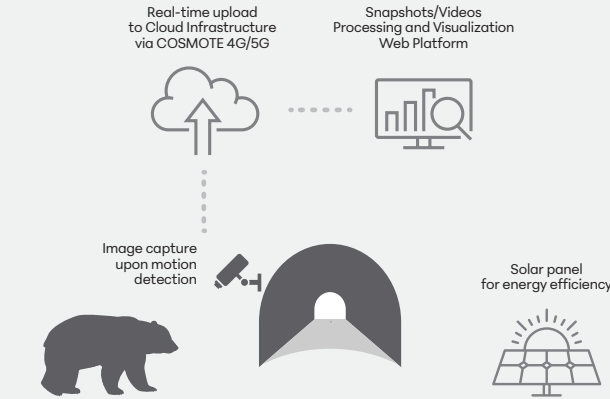
- Prevent collisions (“Animal-Vehicle Collisions” prevention system, virtual fence),
- Increase driver attention (e.g., neuroscience applications, virtual fence) and
- Facilitate the movements of animals by creating / planting vegetation to attract animals, improving fencing, pruning, removal of debris, creation of dry corridors, etc., at specific under-passages

and hence contribute to protecting biodiversity. It is estimated that the LIFE SAFE-CROSSING solutions achieved 30% reduction in vehicle speeds and 50% reduction in fatalities for the protected animals in the four countries.

The 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 included low-consumption wireless (4G) cameras (powered by solar panels), cloud infrastructure for data storage (photos, videos, statistics) and tools for automated:

- Species categorization using Artificial Intelligence / Deep Learning techniques,
- Zero-touch generation of animal-crossing statistics (per species, per under passage, per month, per hour of the day, etc.)
- Near-real time alerting for priority species and
- Data visualization including underpass information, photos, videos and statistics.

The solution exhibits great advantages such as low cost, ease in installation/operation, replicability -has been installed in Spain-, expandability/scalability, “always-on” connectivity, drastic reduction of labour-intensive and time-consuming procedures,



2021-2023

>100,000

PHOTOS & VIDEOS WERE COLLECTED/PROCESSED

and significant reduction of on-site visits to monitoring locations. It therefore results in major environmental benefits and cost savings. As a future expansion, OTE plans to incorporate “smart species tracking” functionality, which, upon detection, the cameras will follow the movement of specific animals.

During the period mid-2021 - mid-2023, more than 100,000 photos and videos were collected and processed, before and after the interventions planned to improve the living conditions of the wild fauna in the area. The results have shown that brown bears exhibited a statistically significantly higher use of the improved crossing structures in a comparable time span (250% increase) while the rest of the species utilized more frequently more under-passages compared to the ex-ante period.

Thirteen partners drawn from NGOs, private companies, and public bodies in four countries (Italy, Greece, Spain, and Romania) participated in the LIFE SAFE-CROSSING project which completed in August 2023.

More details on the project are available [here](#). Watch the Video [here](#).





## In this section:

- 2.1 Employees
- 2.2 Customers
- 2.3 Social Commitment

# Society

33%

WOMEN IN POSITIONS  
OF RESPONSIBILITY

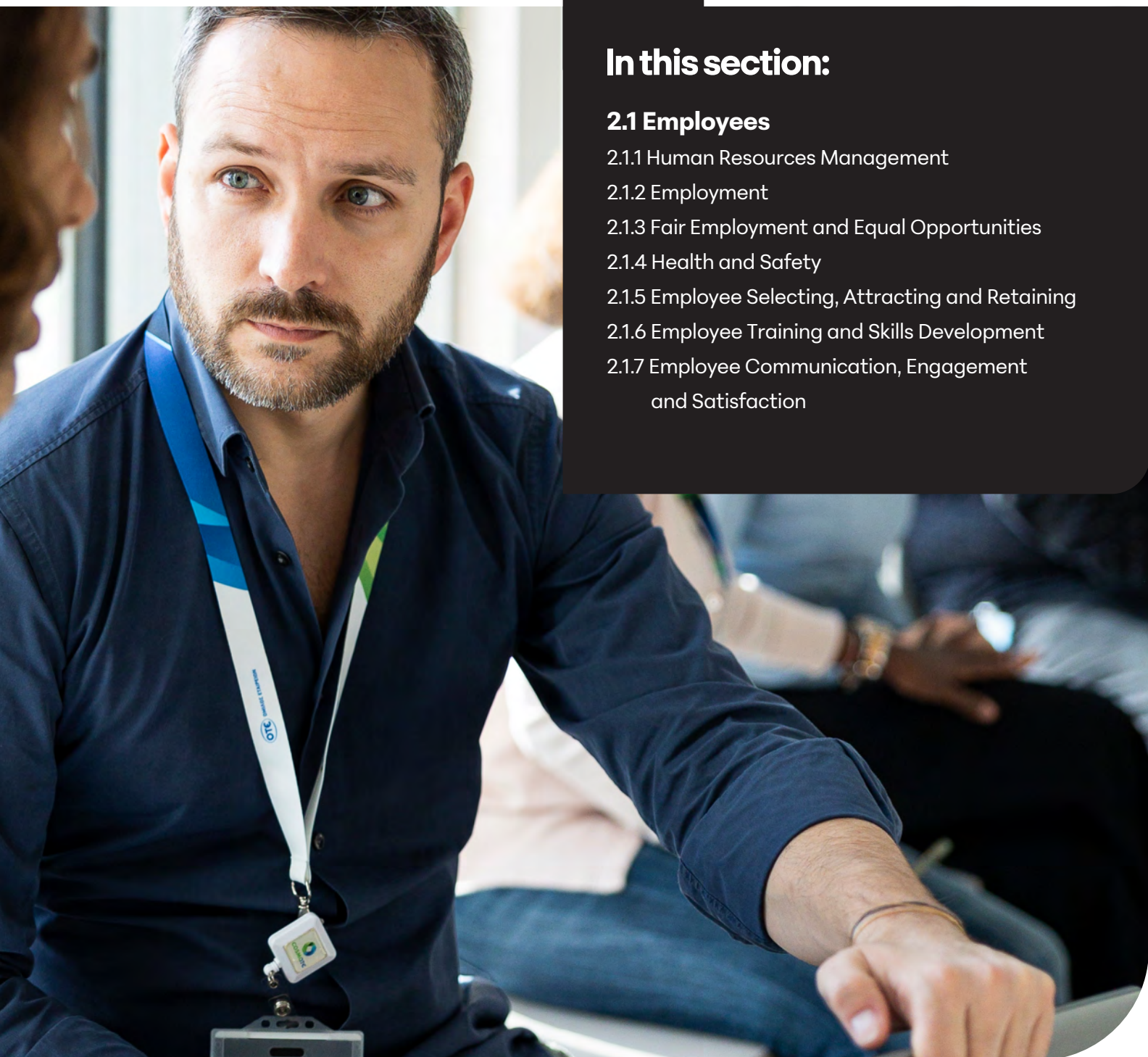
>3.4m

HOUSEHOLDS AND BUSINESSES THROUGHOUT GREECE  
HAVE ACCESS TO SPEEDS UP TO 200MBPS VIA COSMOTE FIBER

9.2m

DIRECT & INDIRECT  
BENEFICIARIES





## In this section:

### 2.1 Employees

2.1.1 Human Resources Management

2.1.2 Employment

2.1.3 Fair Employment and Equal Opportunities

2.1.4 Health and Safety

2.1.5 Employee Selecting, Attracting and Retaining

2.1.6 Employee Training and Skills Development

2.1.7 Employee Communication, Engagement  
and Satisfaction

## 2.1.1 Human Resources Management

**OTE Group offers a sustainable, efficient, and technologically advanced working environment for its people. It recognizes and endorses exceptional performance and high-quality work, all while fostering a culture of ongoing personal and professional development.**

This is accomplished by providing equal and unlimited opportunities to employees and leveraging technology as a tool to enhance educational resources, thereby positively influencing employees' training and expertise.

In this context, OTE Group invests in digital tools to enhance the skills and boost the digital literacy of its people. It actively encourages collaboration, while fostering open communication and innovation. Keeping pace with the rapidly evolving modern norms, the company embraces new working models such as remote and agile approaches, to best cater to the needs of its employees.

For OTE Group, the aim to support an equitable society and uphold the values of Diversity, Equity, and Inclusion, provide the foundation of the Group's Human Resources policies and actions, which contribute to the company's vision to create a **better world for all**. Through the **Diversity, Equity and Inclusion Policy**, established in 2021, OTE Group ensures the holistic and integrated management of diversity and the provision of equal opportunities for all employees. With this Policy, OTE Group has committed to at least 30% women in top and senior managers' positions (Directors, Ex. Directors, Chief Officers) by the end of 2025. All the procedures, initiatives and actions towards the achievement of a diverse, equitable and inclusive environment are aligned with OTE Group's strategy and corporate culture aiming to incorporate diversity into the core business model and the day-to-day operations.

In 2023, Human Resources' (HR) digital tools and systems were further upgraded to incorporate new OTE Group subsidiaries and DT Group companies, while new advanced functionalities were introduced.

This includes the new Team & Peer Feedback developmental tool module and enhancements to effectively support the demands of the new legal framework related to the Digital Employee Card. The use of robotic process automation (RPA) was extended to new HR processes, which enabled the performance of high-volume repetitive tasks with minimum risk. HR IT tools were also adapted to seamlessly support the OTE/COSMOTE merge, as well as the agile transformation of the company.

Furthermore, in 2023, the People Analytics platform was enhanced with new dashboards and KPIs, offering a valuable overview of HR data, while supporting the decision-making of the management and the HR department. Advanced Predictive Analytics are added to the arsenal, providing actionable insights to the workforce, with focus on predicting employee attrition with the use of machine learning and AI.

Even before the outburst of the COVID-19 pandemic, OTE Group had already set the basis for virtual collaboration and communication between cross-functional teams, while all digital channels and platforms for communication, collaboration, work management and training (digital learnings) were upgraded and made available for all employees, both when working from home and office.

Furthermore, a series of job rotation programs were implemented during the year, encouraging OTE Group employees who have showcased great growth potential, to take on new roles, participate in new projects and gain valuable experience for the new digital era. Through job rotation, employees can carve their own professional paths, collaborate with different groups of people, experience a variety of work environments, as well as develop new skills through the use of practices, tools, and tasks in order to grow personally and professionally. Towards this direction, a total of 855 job rotations took place in 2023.

# Employees

33%

WOMEN IN POSITIONS  
OF RESPONSIBILITY

95%

EMPLOYEES COVERED  
BY COLLECTIVE LABOUR  
AGREEMENTS

WEPS

UN'S WOMEN EMPOWERMENT  
PRINCIPLES SIGNED



## 2.1 EMPLOYEES | 2.1.1 HUMAN RESOURCES MANAGEMENT

### Operational Framework

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

The framework setting out the responsibilities and duties for the Business Unit of the Group's Chief Human Resources Officer, who is a member of the Group's Management Team includes:

- **HR Competency Centers:**
  - Compensation and Benefits, HR Controlling, Organizational Effectiveness.
  - HRD: Learning and Skills Development, Recruitment, Change Management and HR Communication.
  - HRM and Shared Services: HR Digitization, Labour Issues, Employee's Contract and Transfers Management.
- **HR Business Partners:** contact point between the HR unit and all other business units.

### Organizational Transformation and Effectiveness

2023 emerged as yet another challenging year, in terms of organizational transformation and effectiveness, for OTE Group.

Focusing on a modern and efficient way of working, HR, in collaboration with the Business Leaders, implemented several important projects, focusing on three directions: lean organization, agile structures and the merge, by absorption, of COSMOTE by OTE.

Since 2021, the Span & Management Layers Project was launched to promote optimal leadership, culture change as well as a cost-effective organization. This project was successfully prepared and communicated to the company by the end of 2022, to ensure a smooth transition to the new flatter organizational structure, and fully implemented in the first quarter of 2023. More than 30% of all managerial positions were affected, while Managers with critical know-how, experience and

good performance moved horizontally to the Professional/Expert management level.

In view of the need for continuous review and improvement, in the framework of the Span & Layers project, new tools, methodologies and specific indicators (KPIs) for monitoring organizational effectiveness have been introduced, such as management span of control (number of subordinates per Manager type), management layers (number of management levels), etc. In addition, periodical organizational structure review and recommendations for further improvement of the management span ratio, continued throughout the year.

By implementing agile structures, OTE Group aims to establish a simple and flexible organizational model and new ways of working that overcome the deep hierarchy. Moreover, these structures strengthen the cooperation between different Business Units, reinforce continuous training and reskilling in new roles, while at the same time, employees assume end-to-end (e2e) responsibilities and are largely accountable of decision-making.

In terms of organizational clarity and efficiency, the profiles of the new agile roles were developed and included in the Group's Job Family Model. New ways of capturing, displaying, and communicating the virtual organization of Tribes were formed, in order for the agile structure to be visible and understood by the entire Company.

It is worth mentioning that OTE HR Organizational Effectiveness was awarded in November 2023 in HR Awards, for "New Organizational Model: Thin & Agile Structures".

Finally, the preparation and actions within the last quartile, for the imminent absorption of the COSMOTE subsidiary within OTE was among the 2023 highlights. The specific project demanded a variety of HR activities, which included the identification of the need for changes, uniformity, and alignment in titles (for Units, Managers and Cost Centers), contributing to the development of a culture of belonging in "one Company", as well as to the accuracy of the company's costing model.

As a result of all these changes, the organizational structure became leaner and more flexible, with

greater immediacy in responding to the needs of the business and of customers, while enhancing the communication, cooperation, and providing broader development prospects for the employees.

### Job Family Model further expansion

After its successful roll out in specific Group subsidiaries, the Job Family Model was also launched in COSMOTE e-Value, OTE Group's contact center. In July 2023, the CEO and Executives were informed of the concept and functionalities of the Model. COSMOTE e-Value employees were allocated to their respective role which is "visible" and recognizable in the Company. In this way, organizational clarity was achieved, facilitating the recent radical reform of its operating model and the introduction of new roles.

The expansion of the Model to OTE Group's subsidiaries provides a common basis and an opportunity for other HR developmental systems and tools.

### THE GRID: New era of agile structures in OTE Group

The agile structure framework, named "THE GRID", represents a transformative endeavor designed to support and guide OTE Group and its stakeholders into a new era of organizational efficiency and way of working. With a focus on agility, collaboration, and innovation, THE GRID seeks to redefine how OTE Group operates and engages with its diverse ecosystem.

The essence of OTE Group's agile organizational structure is rooted in a compelling vision and goal: "To emerge as the foremost digital provider, fostering growth and delivering an unparalleled customer experience—a true love brand for both customers and employees."

This agile structure is primarily implemented within units dedicated to product and service development, as well as those at the forefront of customer interactions. By doing so, OTE Group aims to enhance responsiveness and innovation in these crucial areas. It is worth mentioning that both the

existing and the agile organizational structures play pivotal roles in achieving the overarching goal of the Group. Each structure contributes uniquely, underlining their equal importance and necessity in aligning with OTE Group's strategic vision.

In 2022, two new Tribes were created, one from Commercial and one from IT (B2C Mobile & Household and IT DigiTech) community, including 10 agile teams (Squads). The new teams include employees from Marketing, IT, Technology and Customer Operations. 12 tribes in the areas of B2C, B2B, IT were launched at the end of 2022 and in 2023. In addition, within the year, the first Hubs/Centers of Excellence (CoE) in B2C and B2B areas were launched.

Finally, in 2024, a review of the initial design of the agile structure for Network Technology and its gradual rollout will be implemented.

### Diversity, Equity and Inclusion (DE&I) in OTE Group

OTE Group approaches the topic of diversity, equity, and inclusion holistically. To this end, the policies and actions it designs and implements, during the last 3 years, touch on all aspects of employees' daily lives:

- Embedding diversity in all labour practices (recruitment, remuneration, leave, etc.).
- Developing a formal DE&I policy.
- Adopting initiatives aimed at further promoting diversity in the company (Mentoring Program).
- Strengthening awareness and knowledge (through e-learning, digital events, communication campaigns).
- Receiving feedback to plan the next actions but also to proceed, if necessary, with corrective ones.

OTE Group commits and invests in DE&I, by offering equal opportunities, promoting diversity and anti-discrimination in the work environment, as well as increasing satisfaction of employees. The Group's vision is to continuously evolve to better match the employees' expectations and contribute to the development of an inclusive and fair society, which does not exclude anyone, neither in the digital nor in the physical world.



## 2023 HR Awards & Distinctions

OTE Group of companies received a total of 20 awards and distinctions in 2023, and was additionally honored with the highest distinction of the **"HR Team of the Year"** and the Chief Human Resources Officer with the distinction of the **"HR Manager of the Year"**, reflecting their high level of performance and creativity in human resources issues. The awards were presented by leading institutions and organizations in Greece, which evaluate and reward achievements and best human resources practices. The topics awarded cover a wide range of human resources management issues, from training and development to health and safety, as well as DE&I.

Moreover, OTE Group has attained the **Leading Employer Global Award for 2023**. Leading Employers is an independent and innovative meta-study carried out on thousands of companies around the world, using a proprietary methodology that draws on the power of more than 250 sources.

### HR AWARDS 2023

#### 4 GOLD awards at the categories:

- **Talent retention using Advanced People Analytics:** Best use of AI in HR
- **Coach for growth:** Excellence in Leadership Development
- **Cat and mouse:** Best Recruitment & Workforce planning Initiatives/Strategy
- **Breaking the Mold:** Best Modern/Flexible Workplace Initiatives/Strategy

#### 8 SILVER awards at the categories:

- **CTS Academy for the Future:** Most Effective Upskilling & Reskilling Initiatives/Strategy
- **CTS Champions Weekend:** Best Team Building Initiatives
- **COSMOTE Awards:** Best Employee Engagement Initiative
- **IT Hub Thessaloniki:** Miscellaneous
- **Cosmotel – Cosmopop:** Best Employee Engagement Initiative
- **#mpes\_sti\_thesi\_mou:** Best Change Management Initiatives/Strategy
- **Be Well | A Self-Empowerment Program:** Best WorkLife Balance Initiatives
- **eRMIS | A Digital Learning & Development Experience:** Best Use of Technology for Learning

#### 6 BRONZE awards at the categories:

- **Strong links with Academic & Tech Communities:** Best Recruitment & Workforce planning Initiatives/Strategy
- **The Meet-up Festival:** Best HR Corporate Event
- **New operating mode:** Lean Agile Structure
- **Retail Academy COSMOTE GERMANOS:** Best Internal Use of Academies
- **Training Escape Room "Space Arena":** Best Use of Technology for Learning
- **Metamorphosis CC Training Talks:** Best Partnership with Educational Institutions

#### DYPA BUSINESS PARTNERS AWARDS

- Most Loyal Award | WINNER

#### COMPLIANCE AWARDS

- **Diversity, Equity & Inclusion initiatives for "A better world for all":** Best Diversity & Inclusion Project | GOLD



### Leading Employer Global Award for 2023

OTE GROUP HAS BEEN RATED  
AS ONE OF THE  
TOP 1% EMPLOYERS  
FOR 2023

## 2.1.2 Employment

On December 31st, 2023, the number of OTE Group employees was 10,396<sup>1</sup>.

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

Women constitute 41% of the Group's employees. CTS and Telekom Romania Mobile Communications employ a large number of technical personnel, the majority of whom are men.

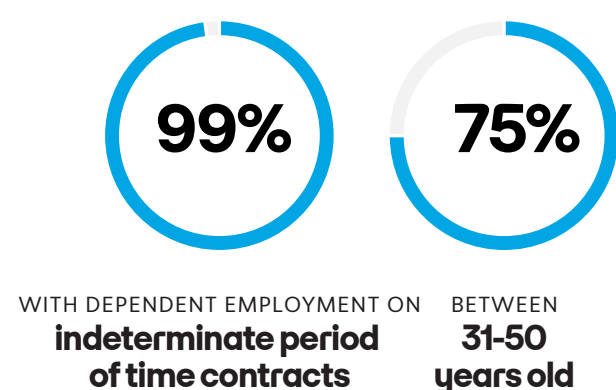
Always prioritizing the improvement of the employee experience, in 2022, OTE Group remodeled and enhanced the operation of the OTE Group Employees Service Center, "MyHR", which was

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 2023, voluntary exit programs with financial incentives were adopted in a number of OTE Group companies in Greece, aiming at the enhanced rationalization of human resources and respective labour costs. In total, 311 of OTE Group employees, applied for the scheme and accepted the incentives offered, which were designed in a socially responsible manner.

### SIGNIFICANT DATA 2023

**10,396**  
EMPLOYED AT OTE GROUP



**6%** VOLUNTARY  
TURNOVER RATE



**1%** INVOLUNTARY  
TURNOVER RATE

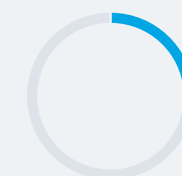
### RECRUITMENTS



**530**  
EMPLOYEES



**43%**  
WOMEN



**25%**  
UNDER  
30 YEARS OLD

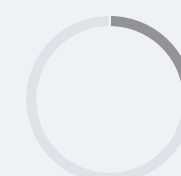


**33%**  
EMPLOYED INTERNALLY  
WITHIN OTE GROUP

### DEPARTURES



**739**  
EMPLOYEES



**27%**  
OVER  
51 YEARS OLD



**42%**  
THROUGH VOLUNTARY  
EXIT SCHEMES

### GREECE

**9,573**  
EMPLOYEES

**39%**  
WOMEN

**99%**  
WITH DEPENDENT  
EMPLOYMENT  
ON INDETERMINATE  
PERIOD OF TIME  
CONTRACTS

**74.5%**  
BETWEEN 31  
AND 50 YEARS  
OLD

**266**  
RECRUITMENTS  
(EXCL. WITHIN  
OTE GROUP)

**598**  
DEPARTURES  
(INCL. VOLUNTARY  
EXIT SCHEMES)

### ROMANIA

**823**  
EMPLOYEES

**64%**  
WOMEN

**98.5%**  
WITH DEPENDENT  
EMPLOYMENT ON  
INDETERMINATE PERIOD  
OF TIME CONTRACTS

**80%**  
BETWEEN 31  
AND 50 YEARS  
OLD

**87**  
RECRUITMENTS

**141**  
DEPARTURES

1. OTE Group HR information and data presented in this Chapter refer to OTE, COSMOTE, GERMANOS, OTE Estate, OTE Academy, COSMOTE e-Value, CTS, and Telekom Romania Mobile Communications employees unless otherwise specified.

## 2.1.3 Fair Employment and Equal Opportunities



OTE Group fosters a working environment that offers fair and equal opportunities to all, irrespective of gender, age, race and/or religion, sexual orientation, etc. OTE Group has established due diligence processes that prevent, identify, and eliminate discrimination and harassment against employees.

Recognizing that poor labour practices can increase the negative impact of OTE Group and can lead to the violation of individual rights, the discrimination or harassment of employees, the Group works towards promoting a healthy and safe working environment throughout its operations. The respect of labour rights, the promotion of diversity and equality, as well as the provision of benefits, make up part of the foundation of OTE Group. This foundation contributes not only to a positive corporate culture, but also to the overall prosperity of society and the respect of human rights. Through decent work environment, the Group can achieve increased positive impact, reduced inequalities, high employee satisfaction and improved living conditions of employees.

The OTE Group Fair Employment Framework is based on the respect for 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](#).
- The [OTE Group Diversity, Equity and Inclusion Policy](#).

In 2021, OTE Group adopted the Diversity, Equity and Inclusion (DE&I) Policy for all Group employees, delivering on the commitment to creating a corporate culture that will embrace and promote the values of Diversity, Equity and Inclusion. The [DE&I Policy](#) provides a framework of more specific guidelines that supplement the provisions of the

Code of Conduct, the Guiding Principles, and the Code of Human Rights and Social Principles and is aligned with the Group's business objectives and strategy.

Also, since 2022 OTE Group supports "The Boardroom", which is a pan-European professional network built to bridge the gender gap and drive more women into the boardroom. It offers a continuous learning and development experience, through board education, executive coaching, and peer learning.

The induction programs for new employees include a separate section on Compliance issues, on the Code of Conduct, Sustainability, as well as on internal policies, freedom of association and collective labour agreements.

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.

In March 2023, two new three-year Collective Labour Agreements of OTE and COSMOTE employees, were signed, bringing additional benefits, since all the employees will see an improvement in their income. The new Collective Labour Agreements lay the foundations for a modern pay and benefits framework that is beneficial for all OTE and COSMOTE employees.

Through the new Agreements:

- A modern and uniform remuneration framework is provided in line with the role of each employee. The starting salary of the new salary categories exceeds the current statutory salary by up to 54%.
- The salaries of low-wage employees are increased by an average of 12%, in line with the company's strategy with regard to boosting the income of young people.

- A flexible "Be-Flexi" benefit package is introduced for all employees, amounting to €850 per year. Each employee chooses from the list of benefits offered by the company according to their needs.
- A Group Pension Plan for all employees has also been in force since last year, at OTE Group.

At the same time, the provision of coverage of expenses for childcare and nursery costs is maintained, and facilitation (special leaves, reduced working hours) is provided for parents, single-parent families, people with health problems, and people with disabilities.

In addition to the above, in December 2023, three new Collective Labour Agreements of CTS, GERMANOS and COSMOTE e-Value were signed, valid for three years, until December 31st, 2026.

With the new Collective Agreements for CTS, GERMANOS and COSMOTE e-Value, the starting salary of employees was significantly increased compared to the previous one (5-10%) and remains much higher than one provided for by the national law (up to 28%). At the same time, the "Be-Flexi" was increased and special leaves were granted for critical social categories of employees, such as more paid sick leaves per year for CTS and GERMANOS employees and paid leave for students in COSMOTE e-Value.

Similarly, a two-year Collective Labour Agreement of Telekom Romania Mobile Communications employees is valid for two years, from July 2022 until 15th of June 2024.

All signed agreements regulate payroll issues, leave, benefits, compensation, employees working hours, as well as health and safety issues.

In 2023, three strikes took place, regarding general claims of Greek employees due to the national economic circumstances, lasting three days in total.

### Combating Discrimination and Promoting Equal Opportunities and Diversity

The culture of inclusion and the absence of discrimination are the fundamental principles of the company's operation, as defined by the Group's Code of Conduct and Code of Human Rights and



# 95%

OF OTE GROUP EMPLOYEES ARE COVERED BY  
**Collective Labour Agreements**

Social Principles. Reinforcing its position as an inclusive 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 mean 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.

In order to further highlight its commitment, in May 2023, the Group signed the United Nations Women's Empowerment Principles (WEPs), which consist of a set of 7 guiding principles for businesses to promote gender equality and empower women in the workplace, marketplace, and community.

The Training Catalogue for 2023 includes a chapter related to DE&I, for the enhancement of diversity and the elimination of unconscious bias, available to all employees.

More information can be found on the company's [website](#).

### Non-discriminatory Compensation

OTE Group does not support any form of gender discrimination in compensation policies.

Employees' salary is determined by the level of the position they hold, their level of education or role and



2.1 EMPLOYEES | 2.1.3 FAIR EMPLOYMENT AND EQUAL OPPORTUNITIES

the years of employment. The minimum (basic) salary is adjusted according to the salary category the employee belongs to.

Indicatively, the minimum (basic) salary for OTE and COSMOTE employees is set by the applicable collective labour agreements, from 01/04/2023 until 31/12/2025, at €850 up to €1,100, depending on the business role/position they hold and irrespective of gender, much higher than the national minimum wage in Greece (€780), at that time.

The pay gap between men and women taking into consideration the employees' average monthly (December) salary of four of the big companies of OTE Group in Greece (OTE, COSMOTE, GERMANOS and CTS) is 3.7%.

At different management levels, the ratio varies between -1.3% to 6.2%, namely:

- Top management: 6.2% (CEO, Chief Officers, Executive Directors, Directors).
- Middle management: 4.9% (Senior Managers, Section Managers).
- All other positions: -1.3%.

Additional severance payment, based on the conclusion of the latest Collective Labour 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.

Employee Benefits

OTE Group considers its employees the most important asset and a key factor for the company's prosperity, sustainability, and growth. Therefore, creating and providing a modern and sustainable working environment of high standards for its people, is a top priority for OTE Group. In this context, the company provides them with a wide range of benefits, aiming to significantly upgrade their quality of life, while contributing to balancing their personal and professional needs and strengthening their family planning. At the same time, an appealing benefits scheme serves as a safe and efficient way to promote employees' job satisfaction and increase their loyalty to the company.

The existing benefits schemes vary per company within OTE Group, to better fit the different employees' profiles and needs. They consist of the core benefits, available to all employees, such as medical and life insurance, mobile and fixed phone services, and optional or status benefits, based on the family profile and the business role of each employee. In November 2022, OTE Group implemented for the first time cafeteria benefits, which are now available to the majority of the employees in OTE Group i.e. to the companies OTE, COSMOTE, CTS and GERMANOS.

Parental Leave for Childcare and Family Protection

The Group provides parental leave for childcare, which is above the minimum leave set by law. More specifically, OTE, COSMOTE and OTE Estate offer an additional 26 weeks of paid leave, while CTS and GERMANOS offer an additional 13 weeks of paid leave. Parental leave is provided to working mothers or fathers, immediately after the end of maternity leave.

Moreover, OTE, COSMOTE, CTS and GERMANOS employees who have children with a disability of 67% or higher, receive additional days from those provided by the law (a total of 12 days), for the monitoring of the performance of children. The days are granted to both mothers and fathers.

Additionally, following government guidelines, OTE Group provides to parents of young children the choice to work from home for some days of the week, if they ask for it and their role allows it.

Additional Days of Sick Leave in Case of Serious Diseases

In the Collective Labour Agreement of OTE and COSMOTE in force from 31/3/2023 until 31/12/2025, as well as in the resent Collective Labour Agreements of CTS and GERMANOS signed on December of 2023, it is stated that in case of serious diseases, the employees are entitled to 100 working days (instead of 30 days) of paid sick leave.



## 2.1.4 Health and Safety

For OTE Group, ensuring employees' health, safety and overall well-being, remains a key priority. In this direction, integrated practices and actions related to those issues are implemented every year, and are considered vital for the successful and sustainable future of the Group. This integration, along with the monitoring of daily issues, have a direct impact on employee's satisfaction, well-being, work quality and corporate culture.

OTE Group acknowledges the positive impact that health and safety culture can have, not only on the Group's operations, but also on its employees, customers, contractors, suppliers and business associates, as well as the society. With the promotion of safe working conditions and the implementation of health and wellness programs, the Group can eliminate fatalities and injuries, while supporting the mental health and wellbeing of its employees, better quality of life and respect of human rights. Unaddressed work-related incidents, injuries and risks could potentially increase the negative impact, through a high frequency of injuries, threatening the safety of employees, the company's reputation and its compliance with relevant regulations.

Taking into consideration the current legislation, the management systems (ISO 45001:2018) in place and the international best practices, the Health and Safety Unit developed the "Live Better..." program. This is an annual program, which includes targeted and specific activities related to health, aiming to provide all necessary knowledge to the Group's employees to protect their health, adopt healthy daily habits and ensure their mental well-being. Furthermore, by taking advantage of the digital environment, employees and their families can easily access the offerings of the program, regardless of their location and increase their participation in it.

The program achieved:

- Positive results in the health and work-life balance performance indicators (mental well-being, emotional exhaustion/recovery, physical well-being, presentism), as derived from the employee satisfaction survey distributed within DT Group.
- Adoption of healthy daily habits and strong physical condition of employees, resulting in positive overall experience of the program and work-life balance, as employees mentioned in the health and safety survey.

Additionally, with the aim to further promote the mental health of all employees, OTE Group enhanced the existing psychological support and enriched the 24-hour hotline. Through these initiatives, the Group provides support related to violence and harassment incidents, by offering guidance on how to deal with disrespectful or violent behavior in the workplace or at home, while also raising awareness regarding the respect of human rights.

In relation to safety, the Group has established robust policies, awareness campaigns, procedures and systems that identify and prevent workplace injuries and occupational diseases.

### Health and Safety Policy

OTE Group's Health and Safety Policy aims to assure that all operational units implement procedures related to the promotion of Health and Safety in the workplace. The main priority of OTE Group is the compliance with all requirements of the relevant legislation, the international standard ISO 45001:2018, and their implementation in all premises and activities nationwide (salespersons in stores, field technicians, climbers, employees in warehouses, offices, Call Centers, etc.).

Prevention of accidents in the workplace, assessment of occupational risk, prompt response

Material  
issue



to emergency cases and continuous trainings for the employees are fundamental for the preparedness of Health and Safety in the Company. The technical and medical inspections, which are conducted periodically, contribute to this effort.

The identification of risks arising in the workplace, are reported in the Occupational Risk Assessment by Safety Engineers and Occupational Physicians, according to the requirements of Greek legislation. The Occupational Risk Assessment file is included in a systematic process. This process aims to identify the sources of risk and determine how these risks can be eliminated or avoided, listing preventive measures already implemented or the additional measures which must be taken to protect employees. Risk Assessments include Risk Analysis, Risk Evaluation based on impact, frequency, probability and residual risk.

Throughout OTE Group, depending on the nature of work and the related risks arising from it, appropriate Personal Protection Measures (PPM) are applied, where necessary. Personal Protective Equipment (PPE) includes equipment, systems or tools, which are delivered to employees, in order to

protect them during the performance of their duties. Furthermore, OTE Group conducts safety trainings and awareness programs on a regular basis, to ensure the correct use of PPE.

With regards to workplace accidents, OTE Group follows the steps described in detail below, according to the company's policy.

- Immediate announcement to the employee's supervisor. The "suffering" employee (or if not possible, a colleague of the employee) informs immediately his direct supervisor (by phone, via email, etc.) and he/she informs Health and Safety Unit, by calling a 24/7 emergency five-digit hotline (13111).
- Immediate reporting of the accident to the top management via group e-mail "Workplace Accidents".
- Announcement of the accident from the Health and Safety Unit to relevant authorities within 24 hours, via submission of an accident report form.
- Collection of medical history of the "suffering" employee and relevant files of absence days for the monitoring due to workplace accident.



## 2.1 EMPLOYEES | 2.1.4 HEALTH AND SAFETY

- Creation of a digital folder for each employee and including the specific case to a digital file that lists workplace accidents per year.
- Inspections of the accident's place and conditions from the Safety Engineer, who submits a report that describes the situation, as well as propose preventive measures and good practices for the avoidance of similar incidents in future. Meanwhile, the responsible Occupational Physician examines the "suffering" employee and evaluates their ability to continue their work.

The need for any corrective actions is evaluated, in order to enhance Health and Safety in the workplace. In this context, the following actions are taken:

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

It should be emphasized that if an employee considers a pending risk while conducting a work-related task, they are granted the discretion to pause their work and call the supervisor and/or Safety Engineer, without any repercussions inflicted on the employee's performance.

Furthermore, OTE Group health services proactively support the improvement of the working environment, taking into consideration the relevant provisions of Greek legislation and international health and safety standards. The occupational medical team which consists of doctors and nurses has an advisory role on occupational health and the relevant accident-prevention issues, on a regular basis, and respond to any kind of emergencies that may occur. In addition, the medical team implements multiple wellbeing programs aimed towards preventing and promoting the health of employees or even targeted groups of employees as needed.

The role of the Occupational Physician includes:

- Supervising health factors, conducting preventive medical examinations (periodic health check) and performing vaccination programs.
  - Issuing advisory reports in cases of recruitment, change or reform of job role (e.g. for health reasons), as well as in cases of employees' reintegration in the production process after a serious illness or accident.
  - Evaluating the employees' capability for each job and helping to deal with an emergency, accident, or sudden illness.
  - Educating employees on multiple emergencies, such as First Aid and heart strain avoidance.
  - Providing advice on ergonomics, work hygiene, job placement, workplace environment, etc.
- Additional Health and Safety duties that take place on a yearly basis include:
- Supervising Emergency Incident Response teams with regular evacuation drills.
  - Implementing the hygiene standards model (HACCP) on all employees' dining areas and managing of OTE Group's Blood Donation Union.

Moreover, 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, stay informed of the occupational risks and have the opportunity to express their opinion. They have access on information of workplace accidents and relevant forms. In this context, meetings are held on a regular basis between Health and Safety representatives, Safety Engineers, Occupational Physicians and the elected employee committees. Finally, employees are encouraged to report each positive or negative comment related to Occupational Safety and Health (OSH), by sending an e-mail to the Health and Safety Unit

### Health and Safety Performance

In 2023, there were no fatal work accidents.

In order to prevent workplace accidents, OTE Group ensures that technical staff is well trained on the

### HEALTH & SAFETY AWARDS

**OTE Group among top companies for the 4th year, with more than 10 awards.**

In 2023 Health & Safety Awards, OTE Group won the top award of:

#### Well-being Champion of the Year

for the implementation of specialized Health & Safety culture activities in the workplace and the development of personalized actions to enhance the physical and mental health and well-being of its people.

In the same context, the Group was awarded for the 4th consecutive year with the:

#### Winner in Telecommunications

**Gold award in category:** COVID-19 OHS Service

#### 5 Silver awards in the categories of:

- Behavioral Risk Initiative
- Health & Safety Project
- People Driven Solutions
- Preventing the Spread of COVID-19
- COVID-19: Resources for the Workplace

#### 3 Bronze awards in categories:

- Crisis Response
- Corporate Response to Covid-19
- Healthy & Wellbeing Space



use of PPE, provided by the company. All PPE used is certified to meet all relevant and appropriate standards. Moreover, OTE Group continuously conducts trainings, in order to raise awareness among technical staff. Safety training for the proper use of ladders and safe work at height was carried out in 31 premises nationwide.

### Health Promotion Initiatives

In 2022, with the return to normality after the COVID-19 pandemic restrictions, the Health and Safety Unit implemented new health-related initiatives, specifically focused on frontline people, such as:

- Health Day events in 36 premises nationwide.
- Vaccination program to prevent seasonal influenza in 228 facilities. 2,907 employees were vaccinated.
- First aid seminars (over 958 employees trained).
- Awareness Webinars focused on empowerment, self-care and balance in daily life (e.g., emotions management, with more than 700 employees trained).

### HEALTH & SAFETY TRAINING

15,744  
HOURS

12,273  
EMPLOYEE PARTICIPATIONS

- Enrichment of existing sports activities with new ones (e.g., functional training).

Furthermore, with responsibility towards society and people, OTE Group's long-established voluntary blood donation program continued during the year, in collaboration with KEDMOP (Center for Information and Attracting Volunteer Bone Marrow Donors) for the registration of volunteers.

The actions were implemented either with physical presence –in several cities of Greece– and/or



## 2.1 EMPLOYEES | 2.1.4 HEALTH AND SAFETY

digitally. All employees had the opportunity to get in touch with specialized partners to ask about health and well-being concerns and receive recommendations, for themselves and their families.

### Awareness and Prevention

"Live better..." is OTE Group's long standing health, safety and wellness program, which provides a variety of actions and events for employees every year.

This year, the awareness action plan focused on the promotion of employees' wellness, by raising awareness and supporting self-care culture in daily life. Indicative actions of this year's "Live better..." program include:

- **Health Days** targeted in Physical Health, where Medical Checkup was carried out by a medical team (live measurements of blood sugar, cholesterol, and blood pressure) and examination by a cardiologist (electrocardiogram) aiming at evaluating the cardiovascular risk. 818 employees participated, in 36 premises all over Greece.
- **Work Safety** short trainings were carried out (in technical departments and other facilities) for safe work at height, for use of ladders, as well as for fire safety. 730 employees participated in the training, in 31 cities.
- **Vision checkups** and evaluation of eye density results, aiming to inform about prevention and treatment.
- **Webinars for the promotion of health in daily life and handling special health issues** (topics related to mental health, nutrition and organ donation).
- **Actions targeted in dealing with emergency situations** such as First aid trainings, fire extinguishing-evacuation and rescue techniques.

In addition, in 2023, the **supply of personal protective equipment** against COVID-19 continued as needed, along with the provision of COVID-19 Rapid Tests at work.

### Training on Safety issues



**3,725** employee participations in **safety training programs** which were carried out in 2023:

- Work with safety at height – Use of portable ladders.
- Training program for work at height for climbers and extra training slots for the approach of telecommunication towers under adverse weather conditions.
- Risks and hazards in workplace-prevention of workplace accidents.
- Trainings for safe loading and cargo transports and use of forklifts.
- Trainings for safe driving, in a special roads with tailor made conditions and extra pilot training for riding safely a bike.
- Training on fire safety, earthquake preparedness, safe evacuation (Building Incident Controller, BIC and Incident Response Teams, IRT). An additional one-day event for the evacuation teams was conducted, specifically designed for natural disasters.

### Psychological Support Consulting Services



More than **2,300** employees participations in mental health counselling actions:

- **24-hour telephone support line NEXT TO YOU**, for mental and emotional counselling on several topics for employees (personal, family, work related topics).
- **Individual sessions with specialized mental health counselors** via face-to-face meetings or online, for all employees nationwide.

Informative **live webinars**, in cooperation with Hellas Employee Assistance Programs:

- "Emotion management", aimed at well-being, self-improvement and maintaining work-life balance.
- "Behavioral Risk Assessment", aimed at the identification and management of all types of deviant behavior in workplace.
- "Live without bullying", aimed at raising advocacy for the protection of children and awareness on how to deal such behaviors, in collaboration with KMOP.
- "School Vocational Guidance", in collaboration with distinguished professionals of Evalion - SHL. OTE Group carried out a specially designed program for the adolescent children of more than 130 employees, to support the process of searching and choosing their professional orientation.

### Well-being Initiatives



**Well-being** programs based on enhancing fitness, well-being, and work-life balance (physically or digitally) included the following:

- **Wellness Fridays** in central premises and **Wellness Day Events** in call centers, conducted combining personalized stress relief sessions in the neck area and exercises, as well as counseling with a specialized nutritionist, to provide guidance on how to adopt a healthy lifestyle.
- **The Coach Wellness platform**, including dance, Pilates, yoga and other types of training. The platform is free for all employees and their families, while they can access it from any device, 24/7.
- **Mind and Nourishment live webinars**, conducted by specialized nutritionists and psychologists for all employees in Greece focusing on better nutrition and healthy eating habits.
- **1:1 online sessions** by specialized nutritionists, with the option to develop a personalized nutrition plan.
- **Nourishment Day Events**, with a specialized chef and nutritionist.
- **Team sport activities**: 5x5 football, basketball, volleyball, tennis games, running team and outdoor training. In 2023, a new sport called functional training was added to the team sport activities.
- **Indoor activities** such as mild physical exercise training groups in central premises via personal e-booking reservation.

## 2.1.5 Employee Selecting, Attracting and Retaining

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.

The new DE&I Policy introduced KPIs for diverse gender candidates of all managerial roles. More specifically, the gender quota to be achieved within four years from the adoption of the Policy in 2021, is 25% of Board members and 30% of Top and Senior Managers to be women respectively.

The Group systematically and strategically creates positive impact to its employees, not only by ensuring the provision of best labour practices, but also by establishing a healthy working environment, where employees feel safe, confident, and satisfied. The Group works towards establishing a transparent recruitment process, with equal treatment and respect towards all candidates. Furthermore, the continuous investment in personal and professional growth along with the performance evaluation, can contribute to the development of a solid career path for all OTE Group's employees, achieving high retention rates and good brand reputation. In this way, the Group eliminates the potential negative impact associated with poor employee management practices, increasing its positive effect on its employees, the local job market, the youth employment rates and the society.

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

- Modern, flexible and reliable.
- Objective and transparent.
- Based on both targets and competency elements.
- Aligned with the Group's guiding principles and leadership anchors, which include the sustainability principle related to the treatment of employees with respect and integrity.

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 the performance evaluation, a dedicated digital platform is available to all OTE Group employees, where they can reach for relevant information and training material.

Employees moving into positions of managerial responsibility for the first time, undergo dedicated training on how to evaluate their teams and create individual development plans for their people. In 2023, 37 newly appointed managers attended the relevant Performance Management training.

### Employee Selection

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

### EMPLOYEE PERFORMANCE EVALUATION IN 2023



# 100%

EMPLOYEES AT OTE GROUP COMPANIES

international, modern, and ever-evolving working environment.

#### Internal recruitment process

The recruitment process for internal positions involves the internal announcement of job openings, the application through a dedicated internal career page, a subsequent interview, and final selection. It is supplemented by an assessment exam, which, if required, takes place in collaboration with an external consultant. In 2023, 177 positions were internally filled within OTE Group.

#### External recruitment process

The new recruitment process for non-executive positions involves interviews and corresponding assessment activities. In 2023, 530 employees were hired by the Group's companies.

It is worth mentioning that more than 26,000 candidates submitted their CV to the OTE Group's database, expressing their interest to join the Group.

During the year, the Group actively participated in 58 career events and job fairs, organized by public and private institutions (educational and other organizations), 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 to attract top talent with specialized know-how.

As of 2022, external candidates can apply to job postings on the company's corporate page on

### INTERNSHIPS GREECE



# 574

university and technical school students completed an internship in 2023 at OTE Group companies in Greece

# ~4,600

young men and women selected OTE Group internship programs in the period 2015-2023

LinkedIn and via its career site. In order to improve recruitment effectiveness, the Group collaborated with "SmartCV", a Greek cloud-based applicant tracking tool. Through "SmartCV", candidates can easily apply to job posts, get automated notifications and feedback regarding their application and come in direct contact with the company's Recruitment Team.

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

OTE Group designs and implements high-tech ICT projects for the private and public sector, contributing to and accelerating the transition of businesses to the digital age. OTE Group recently was awarded as the best "ICT Provider of the decade", resulting in new job opportunities arising for specialized profiles.

Being the largest technology company in Greece, OTE Group chooses to remain at the top, focusing on attracting and retaining the top talent in the market, while having as its main goal the promotion of innovation, with the vision to create, with the help of technology, a better world for all. To this end, it has designed a targeted Recruitment & Talent Acquisition strategy, with emphasis on IT/Digital profiles, where there is, globally, a shortage of suitable candidates.



## 2.1 EMPLOYEES | 2.1.5 EMPLOYEE SELECTING, ATTRACTING AND RETAINING

### Onboarding Experience

OTE Group aims to maximize the integration experience of new colleagues through a new Onboarding process.

The quick and successful integration of new employees is a significant responsibility for the company and every manager, as it influences the employees' overall experience with the company, the bond and commitment they feel from day one, while it is crucial for their successful adaptation during a sensitive and transitional period.

As technology and digital experience are the foundations of OTE Group, the Onboarding process was also modernized, by transforming it into a digital experience. The new digital platform "Welcome on Board", significantly enhances the integration experience for each new employee through three consecutive phases:

- The Preboarding phase is designed for the candidates who will join OTE Group shortly. At this stage, they are prepared with some initial important information about the company, and simultaneously, they can complete all the procedural steps of their hiring in a completely digital way.
- With the official start of collaboration, the employees, including the external workforce, as well as trainees, enter the Onboarding phase, where, at their own pace, they can access a series of useful information, unfolding the entire company (functions, products, services). Additionally, the internal daily operations, the values, and everything important for OTE Group's internal functioning are included.
- In the Take off phase, as the employee has now been fully integrated into the company, they are informed about tools, actions, programs, and other development opportunities within OTE Group.

In this way, every new employee will enjoy an upgraded onboarding experience with transparency and a common approach at the right time, to quickly and effectively become an active member of the company.

Within the framework of the new implementation, all points of the onboarding journey have been redesigned, with the addition of a series of selected events and interactions, mainly face-to-face. These include visits to front-line points to highlight the importance of customer experience, as well as group events that provide an opportunity for new employees to meet and interact with other colleagues.

### Talent Management

OTE Group systematically invests in identifying and developing young talented candidates who stand out for their great achievements, high potential and ambition as lifelong learners.

In this context, contemporary talent management programs have been developed, each addressed to a different audience.

The Group's internal talent program for young employees is called **you.grow**. The program provides participants with the opportunity to gain insight into all key business operations, through an 18-month on-the-job, rotational developmental journey. Upon successful journey completion, participants take on job roles. The 2nd cycle of "you.grow" was successfully completed in November 2022, when the 11 participants took on their new challenging roles according to their profile, their personal preferences, and their career aspirations.

Another talent program, addressed to employees within the GERMANOS Franchise Retail Stores Network, is **G-Talent Review**. The program, which runs in cycles every 2 years, aims to identify a "pool" of



high potential talents within the retail network, who have the drive and ambition to join OTE Group in a role that matches their profile and preferences. The program's 5th cycle started in September 2022.

Moreover, as part of the Deutsche Telekom Group talent management initiatives, OTE Group employees in Greece can apply to participate in a variety of **global talent initiatives** that 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. **One of these initiatives is the new global leadership development program called "30 Under 30", which started in September 2022 and targets leadership high potential employees under the age of 30.** The program provides participants

with the opportunity to experience an 18-month international journey full of different developmental and learning activities. Upon successful journey completion, participants will be able to take on new challenging leadership job roles while fostering the age diversity in leadership positions.



## 2.1.6 Employee Training and Skills Development

A core part of OTE Group's strategy is to empower its employees and support them to develop the necessary skills to succeed within the Group, grow personally and professionally. In this context, it offers a plethora of online and in-class upskilling and reskilling training courses, available for all employees.

OTE Group considers learning as a culture and constantly encourages its people to take advantage of every development opportunity that is offered to them.

All the upskilling and reskilling programs were designed and implemented periodically, throughout the year, in accordance with the needs of the Group. The ultimate goal of the trainings was to build strong capabilities across the organization.

In 2023, OTE Group provided its employees the opportunity to participate in a range of training programs, such as:

- Dynamic Training Academies supporting significant functions (Front-line) or operational changes in the company (Agile working).
- A wide range of individual programs in numerous specialties, for personal development.
- Advanced experience in digital personal learning and development, using modern methods and engagement tools.
- Culture Change and Team Bonding programs empowering teams, where the company brings the employees together to celebrate their achievements.

### Digital Learnings

Self-directed learning through digital learning platforms has become part of employees' everyday life, mainly because it provides flexibility and ownership with unlimited access to thousands of training topics, in the form of digital courses. Moreover, online courses and learning material are great sources of rich and up-to-date content, which able to address a wide range of learning needs and solve daily work issues, at any time, from all digital devices.

### Agile Learning

In 2023, OTE Group kept up boosting the **Agile working and living**. Building cross-functional and self-organized teams capable of agile working, is a never-ending challenge in such a big organization. Taking into consideration the strategic priorities and the changes to its operating model, the Group implemented several training programs aimed at supporting, empowering, and leading employees to adopt new, innovative, and agile ways of working and thinking. Following this, dedicated learning journeys were or, with the input of subject matter experts to ensure the appropriateness of chosen learning initiatives.

### TRAINING IN 2023

8,756

EMPLOYEES OF OTE, COSMOTE, CTS, GERMANOS, COSMOTE E-VALUE, OTE ESTATE & TELEKOM ROMANIA MOBILE COMMUNICATIONS ATTENDED ONLINE COURSES THROUGH DIGITAL PLATFORMS.



245,824  
HOURS OF TRAINING



57%  
OF EMPLOYEES  
WERE TRAINED

13,680

PARTICIPATIONS  
IN TRAINING PROGRAMS

€4,996,755

INVESTED IN  
EMPLOYEE TRAINING IN GREECE

23.19

AVERAGE TRAINING HOURS PER OTE GROUP EMPLOYEE

10.47

training hours per OTE Group\*  
employee in the top 10% of employees  
by total compensation

12.80

training hours per OTE Group\*  
employee in the bottom 90% of  
employees by total compensation

### DIGITAL LEARNING

45,250

TRAINING HOURS THROUGH  
DIGITAL PLATFORMS

56,586

PARTICIPATIONS OF EMPLOYEES IN GREECE  
IN TRAINING THROUGH DIGITAL PLATFORMS

\*Training hours refer to OTE, COSMOTE, CTS, GERMANOS, OTE ESTATE and OTE ACADEMY.

2023 TRAINING PROGRAMS  
IN GREECE

Large Scale Programs and Learning  
& Development Business Academies

THE GRID Academy

THE GRID Academy represents a continuous learning journey for the new Agile teams, where everyone becomes acquainted with the values, mindset and practices that follow an Agile culture. As part of this journey, Agile Bootcamp includes tailor-made and integrated learning experiences, through which agile team members acquire the necessary soft and hard agile skills, to contribute to the success of their team, build strong relationships and create an environment of continuous learning and development. Additionally, advanced training and certifications, suitable for each Agile role have been incorporated to support and empower specialized roles.

Employee participants: 531 (unique), 1,939 (iterative)

CTS Academy 4the Future

This program is aimed to create the next generation of COSMOTE Technical Academy, by providing a tailor-made long-term learning program for COSMOTE Technical Services employees, aiming at enhancing participants' professional skills and knowledge on current tech developments, future technological trends, customer experience and managerial skills.

Employee participants: 5,397

Shop Qualification Program (SQP)

SQP is a reskilling program for employees who want to take on the role of Sales Representative. The training aims to present all the telecommunications products and services and to ensure trainees acquire the required sales skills that will ensure excellent customer experience. In addition, it is an introductory program for new employees of the Stores.

Employee participants: 87

Technical Qualification Program (TQP)

This program includes all the main knowledge and skills required for roles in the technical field and gives participants the opportunity to receive an intensive training in network architecture, copper and fiber optics, along with new generation technological services provided through them.

Employee participants: 48

Pluto

A training fully adapted to business unit employees/ users' needs including virtual and on-the-job training sessions to empower them in data exploration and visualization skills. Business users are trained in specialized reports/use cases that are mutually defined and designed with them in specific data areas that concern them.

Employee participants: 95 (unique), 139 (iterative)

Core Learning Pillars

Growth Mindset

This program expresses the will to broaden employees' horizons as individuals and professionals, to evolve and improve their habits, to face new challenges that extend their horizons by giving them new experiences, knowledge and skills. This revolutionary soft skill program summarizes the concept of "Growth mindset" and highlights the importance of focusing on effort and not on difficulties, embraces challenges as a way to move forward, points out learning by mistakes, and underlines the value of feedback when it is seen as an opportunity for improvement.

Employee participants: 122

Diversity & Inclusion

This program is an experiential educational program with the purpose to create a working environment that respects and defends diversity. Through the activities of the program, employees obtain a common understanding on the basic concepts of diversity, share their thoughts on stereotypes, beliefs, discrimination and finally, receive multiple stimuli to undertake actions that will support diversity and inclusion within the work environment.

Employee participants: 61

Postgraduate Programs

Postgraduate programs offer learning experience, completely focused on professional expectations, expanding employees' knowledge and enriching their skills. Nominated by their line managers, professional employees with potential and passion for personal growth, may apply to a Postgraduate Program of their choice, granted 50% of the cost by OTE.

Employee participants: 6



## 2.1.7 Employee Communication, Engagement & Satisfaction

**Growth Mindset, cross-functional collaboration, and open communication form the base of OTE Group's vibrant employee work culture. These principles exist not only as a daily guide of employees' interaction but also serve as catalysts for cultivating a dynamic and inclusive environment, where continuous learning, innovation, and mutual support thrive.**

OTE Group employees benefit from systematic updates on strategic, technological, and commercial topics, facilitated through a strong network of internal communication channels. In addition to these channels, immersive programs and workshops are organized in an experiential and interactive format. This multi-faceted approach ensures that the Group's workforce remains well-informed and engaged, fostering a culture of continuous learning and adaptability.

### Programs for Employee Commitment, Engagement and Change Management

#### Syntonizomaste

An experiential program designed according to the needs of each business team and in which employees are informed on issues of strategy and corporate goals. The aim of the program is to strengthen their commitment and ensure effective cooperation. It takes place over one or two days and includes speeches on various issues, customized workshops and team building activities. **Employee participants in 2023: 308**

#### CTS Champions Weekend

The action's aim was to create a recognition culture to keep top talent and promote employee engagement. Approximately 80 Customer Experience & Infrastructure Technicians from all over Greece were rewarded for their results and performance in the past year in 6 categories. The four-day event took place in Rhodes and included presentations, open discussion about the issues that

technicians face in their daily lives, as well as team-building activities.

#### CEO Business Talks and other strategy/ business information formats

Following the successful introduction of a new strategy cascade communication process named "CEO Business Talks" in 2022, this year two such events took place, in March and December. The talks included a brief CEO input on topics such as strategy, company performance, market competition status, important announcements etc. The events were digital and addressed to all OTE Group employees in Greece. On average, more than 5,500 employees watched the events via livestreaming.

This strategy cascade axis was also supported via smaller physical events with similar scope, targeted at specific OTE Group audiences (e.g. Directors meetings, Subsidiaries directors meetings).

#### COSMOTE Awards

COSMOTE Awards initiative was designed and implemented for the first time in 2018, with the aim of highlighting employees' contribution to important company projects that are fully aligned with the Group's strategy. In 2023, the teams submitted their participations according to four categories: **Digital Transformation, Better place to work, building a better world for all, Superior Customer Experience, Innovation & Startup Mindset, Large Scale**. One more category was included for a second time, the "Employees' Choice Award", which resulted from the voting of OTE Group employees.

In total, **36** projects were submitted. Ten of these projects stood out, with first and second place participants being awarded €5,000 and €2,000 respectively, at the annual awards ceremony.

### Employee Satisfaction

OTE Group strives to maintain transparent and interactive communication with its employees, utilising various communication platforms. The goal is to foster knowledge, teamwork, participation, and a two-way exchange of communication.

#### Employee Surveys

OTE Group<sup>1</sup> asks twice per year, on May and November, its employees, to give feedback about how satisfied they are with their work, in order to identify and address potential weaknesses and develop practices to eliminate them. The employee responses on the questions of "satisfaction", "employer attractiveness", "learning" and "customer centricity" are used to calculate the engagement score, a gauge for employee satisfaction.

For November 2023, **the engagement score was 82** on a scale of 0 to 100 at OTE Group level, a significant increase since 2022, when the score was 77.

A total of **91%**<sup>2</sup> of employees throughout the Group took part in the November 2023 employee survey. This high participation percentage, corresponding to more than 8,400 employees throughout the Group, indicates a significant level of engagement and interest in the surveys, showcasing the employees' commitment to contributing to its success.

Digitization, innovation, learning, trust culture, customer centricity and people development are some of the key survey topics. Moreover, the employee surveys include sustainability related topics, with gratifying results. More specifically, **92%**<sup>2</sup> of the participants stated that they agree with OTE Group's environmental and social commitment, while a total of **92%**<sup>2</sup> believe that OTE Group acts responsibly towards the environment and society. A **85%** of participants believes that all employees are offered the same opportunities for hiring and career development within the Group, and **90%**<sup>2</sup> believe that OTE Group provides a safe and supportive work environment for all.

The Employee Survey is a dynamic and reliable

diagnostic tool, and it evolves to reflect elements of the strategy and the objectives of OTE Group, as well as trends that dominate the external environment. The key survey topics mentioned above, not only mirror the Group's overarching vision but also provide valuable insights, guiding in this way, future changes in the Group's working environment.

All results are presented and discussed within OTE Group teams and an action plan is developed, along with corrective measures depending on the survey findings.

#### Modern Work Environment

A modern work environment and a digital employee experience contribute to increased employee satisfaction.

In recent years, OTE Group has been systematically investing in upgrading its building infrastructure, by renovating the headquarter building. The new office spaces follow the LEED and WELL standards and are of high aesthetics. Taking into account the new Agile structure of the Group, it was a priority to offer open spaces and collaboration areas, while focusing on wellness, flexibility, and enabling seamless communication between teams.

Additionally, the company provides modern work equipment to all employees (laptops, collaboration tools etc.), has increased the use of automations, and has created digital channels at every point of contact with its people.

Embracing all the employees' needs without discrimination, was also taken into account during the buildings' renovation and the design of the new offices. For example, there are lactation rooms, to facilitate the daily life of new mothers with discretion and comfort, and Quiet Rooms, which serve as areas for contemplation. Moreover, all areas of the building are accessible to people with mobility disabilities.

It is worth mentioning that before the renovation the building housed about 3,000 employees, but with the completion of the renovation the building will now house 4,200.

<sup>1</sup> Refers to the companies: OTE, COSMOTE, CTS, COSMOTE e-Value, GERMANOS, COSMOTE Payments, OTE Estate

<sup>2</sup> Data from November 2023 Survey



### Team & Peer Feedback

Team & Peer Feedback is a new developmental tool launched, for the first time, in 2023 in COSMOTE Technical Services (CTS), to enhance engagement, driven by the excellent customer experience and development culture, which are two main pillars of the company's strategy.

It is a feedback system, specifically adapted to CTS' needs, which enables giving and receiving constructive feedback, via questionnaires, on how colleagues and direct partners perceive each other's strengths and areas for improvement. At the same time, it enables employees to express their opinion about themselves, aiming towards further personal and professional development.

Initially, 151 CTS' employees at Section Manager level and above, participated in the Team & Peer Feedback process and more than 3,500 questionnaires were answered in total of 5.395 questionnaires (participation percentage 70%). By receiving feedback from their team members, colleagues, or direct partners (team and peer feedback), as well as providing self-evaluations, an individual report is produced in which only the participants and their direct manager have access. Based on the report, a personal feedback session is conducted with the direct manager so that customized, developmental plans can be set. It is noted that the system ensures that all responses are anonymous and confidential.

### INDICATIVE INTERNAL COMMUNICATIONS CAMPAIGNS AND PROGRAMS FOR EMPLOYEE ENGAGEMENT



Various corporate campaigns and voluntary actions were carried out to support the companies' social initiatives and employees' engagement. For example:

**In collaboration with "ENALEIA"** and its "Mediterranean Cleanup" project, an initiative related to the cleaning of seas and coasts from plastic pollution in Greek islands, OTE Group employees voluntarily undertook a beach clean up action in Salamina region and collected more than 200kg of waste

#### Blood and bone marrow donation programs

**Employee participation for a good cause** in the "Athens Authentic Marathon"

**Goods' collection** activities

#### Campaigns for security and compliance

**During the Christmas period, a set of actions were carried out**, with gifts, treats, bazaars for good cause and other activities, such as a large event for the main premises building lighting, to enhance the holiday spirit.

**Throughout the year, several engagement activities** were designed and executed for the Technology unit. Some had a fun flair, while others a good cause touch, depending on the needs of different operation teams (e.g. Command Center, Brain, Technical Dpt. Acharnes, etc.)

### SIGNIFICANT DATA 2023 GREECE



44

WEEKLY NEWSLETTERS WERE SENT TO

~11,500 EMPLOYEES

In 2023, additional targeted versions per OTE Group subsidiary were introduced, in order to improve relevance and engagement.

>800

NEWS TOPICS AND INTERNAL STORIES WERE COMMUNICATED VIA OTE GROUP INTRANET & MOBILE APP TO EMPLOYEES

## 2.1 EMPLOYEES | 2.1.7 EMPLOYEE COMMUNICATION, ENGAGEMENT AND SATISFACTION



### COSMOTEL & COSMOPOP

COSMOTE eVALUE & GERMANOS

**Cosmotel** is an engagement program, designed to enhance the bond and active participation of employees within the company. It brings together **7,000 employees from COSMOTE eValue call centers**, providing them with opportunities for fun, play, and the chance to win prizes. In 2023, the mystery of Cosmotel was solved during the 3-day grand finale held in Thessaloniki. Three days full of games, music and entertainment. Employees from all over Greece had the chance to connect, compete, and showcase their talents.

**Cosmopop** is the annual engagement event that brings together employees from COSMOTE and GERMANOS shops across Greece. The participants got the opportunity to connect, play, enjoy themselves and win rewards. Cosmopop included interactive games and activities in major Greek cities. This year, it finished with a celebration in Thessaloniki, where 380 employees from across Greece participated in a variety of games, and strengthen their connection as a community that collaborates, communicates, and always has fun "At the Heart of Technology".

### #asto\_pano\_mou is calling you

COSMOTE eVALUE & GERMANOS

COSMOTE eValue and GERMANOS, aiming to enhance the #asto\_pano\_mou program and boost an idea-generation culture, encouraged its employees to submit their ideas, in the spirit of achieving and maintaining customer excellence at every step of the process.

The timeframe for this initiative was from September to November 2023 and the target

group was all Customer Operations' employees. Approximately **400 employees** submitted their ideas and 10 ideas were selected for implementation/further evaluation. #asto\_pano\_mou is calling you received one Bronze award at the PR Awards 2023.



### #asto\_pano\_mou

BY COSMOTE eVALUE

A program that was initiated in 2019 focuses on front-line employees with the aim of ensuring Customer Excellence and strengthening the customer-centric philosophy. The vision is a team where all members share the same culture, the same values and the same passion for excellent customer service. Immediate, easy and unique service for each of the customers, at every point, upon every contact.

#asto\_pano\_mou is for **8,000 employees at the Call Centers of COSMOTE eValue, COSMOTE, GERMANOS and COSMOTE shops.**

The program received 2 awards, one Gold and one Bronze at the PR Awards 2023.

Combined with the action #mpes\_sti\_thesi\_mou, the program gave the opportunity for a two-day job rotation within the different Customer Operations business units (Call Centers and Retail Stores).

The **70** employees who participated in the action had the opportunity to:

- Experience first-hand how other roles interact with customers.
- Further understand the customer's journey and experience from within critical Customer Operation's touchpoints.
- Experience other challenging front facing units and their day to day processes and operations.
- Widen their network of contacts and strengthen their collaboration with colleagues.
- Exchange and suggest ideas and proposals on best practices and optimizations.



## In this section:

## 2.2 Customers

### 2.2.1 Connectivity for All

### 2.2.2 Products and Services for Sustainability

### 2.2.3 Safe and Responsible Use of Technology

## 2.2.4 Communication with Customers

### 2.2.5 Customer Service and Satisfaction

### 2.2.1 Connectivity for all

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

OTE Group has the ability, know-how, and financial base to continue supporting the transformation of Greece into a digital country. The Group is the largest investor in new technologies and technological infrastructure in Greece, making significant investments in new generation networks, which will stimulate the Greek economy and facilitate the highest growth potential. **With more than €5bn in investments over the last decade and a sharp increase in future investments that will exceed €3bn by 2027**, OTE Group is moving towards offering higher data speeds and greater coverage in fixed and mobile telephony.

Broadband penetration in total fixed lines reached 88% while the percentage of subscribers enjoying speeds 100Mbps or higher has reached 47% of fiber connections.

## Greece

As a result of its extensive investments, the Group currently holds the largest fiber optic network in Greece. In 2023, OTE continued the roll out of its Fiber-To-The-Home (FTTH) network, across Greece's mainland and islands, offering guaranteed internet speeds up to 1Gbps.

# 47%

OF FIBER CONNECTIONS WITH SPEEDS  
OF 100MBPS OR HIGHER IN GREECE

# 88%

OVERALL USE THE FIXED  
BROADBAND SERVICES

## GREECE

> 3.4m

**HOUSEHOLDS & BUSINESSES**  
THROUGHOUT GREECE HAVE  
ACCESS TO SPEEDS UP TO  
200MBPS VIA **COSMOTE FIBER**



3m

**FIBER-TO-THE-HOME (FTTH)**  
LINES THROUGHOUT GREECE,  
UNTIL 2027



POPULATION COVERAGE\*  
BY COSMOTE 5G NETWORK

OTE GROUP'S SHARP INCREASE OF TOTAL FUTURE INVESTMENTS, SET TO EXCEED  
€3BN BY 2027

\*Population coverage refers to Outdoor Coverage

# Customers

**>90%**

## 5G NATIONWIDE POPULATION COVERAGE

**>1.3m**

HOUSEHOLDS AND BUSINESSES  
HAD ACCESS TO FTTH  
INFRASTRUCTURE

87%

RATE COMPANY'S PERFORMANCE  
AS EXCELLENT-GOOD



## 2.2 CUSTOMERS | 2.2.1 CONNECTIVITY FOR ALL

### COSMOTE'S MOBILE NETWORK CERTIFICATIONS

#### Greece's Fastest Mobile Network

award for the 7th consecutive year  
by **Ookla**

#### Best in test

for mobile internet and voice services for  
the 9th consecutive time by **umlaut**

### Greece Residential Customers

#### 1. Mobile

COSMOTE enhanced its postpaid portfolio, with even more competitive offerings in **COSMOTE GIGAMAX** and **COSMOTE GIGAMAX Family**. This ensured that subscribers could choose a plan tailored to their individual needs, through COSMOTE's leading 4G and 5G networks.

**What's Up** (Youth prepaid brand of COSMOTE) continued promoting Do It Yourself (DIY) and student DIY packages, allowing customers to create tailored and affordable packages.

**COSMOTE Neo**, the first 100% digital mobile plan, introduced new enhanced plans including more data and unlimited voice minutes, offering more flexibility to the customers.

#### 2. Fixed & Internet

OTE Group was the only telco that implemented the innovative project of free upgrade of broadband speeds for existing Double Play Subscribers. So gradually, customers, from March 2022 enjoyed higher Internet speed connection after being automatically transferred to the immediate next commercially available Internet speed, while maintaining the same price.

**COSMOTE One**, the COSMOTE loyalty scheme for subscribers who combine at least one fixed line and one mobile line, enhanced its benefits and improved the digital customer experience of the COSMOTE App for all household members.

For remote and inaccessible places or areas, two new **COSMOTE Satellite Internet** rate plans were launched in 2023, offering unlimited data via satellite and speeds up to 50Mbps.

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.

#### 3. TV Streaming

COSMOTE TV streaming service is commercially available with multiple options and service

By the end of 2023, access to FTTH unlimited capabilities was available to more than 1,330,000 households and businesses across Greece. OTE Group is aiming to reach 3,000,000 by the end of 2027, which is approximately the 2/3 of the country's lines.

COSMOTE, within just three years since the launch of the fifth generation network that was first to deploy in Greece, exceeded the target of **90% Greece-wide population** coverage of COSMOTE 5G.

### 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 are available, at different prices, aiming at making them affordable for everyone and tailored to their needs. More information on specialized telecommunications products, services and offers available for people with disabilities, unemployed, pensioners and students can be found in the **Digital Inclusion for All** section. Furthermore, COSMOTE launched a series of dedicated offers for all customers throughout the year (e.g., during the Christmas or summer period).



combinations. There are also available packages without any financial commitment for customers who want to watch the specific content, for a limited period or selected events.

### Business Customers

**COSMOTE Business Double Play** along with COSMOTE Internet Backup, offers to every business the opportunity to stay connected to the Internet, ensuring its efficient operation at all times. It provides customers with unlimited calls to fixed and mobile, extra talk time to international destinations and **OnNet Security services**. Furthermore, the plans include useful tools, such as PBX services, web hosting, etc.

**COSMOTE Business One** 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 Backup, as well as cloud services such as Business Email.

The **COSMOTE Business GIGAMAX mobile** portfolio meets the increasing business needs of B2B customers for **uninterrupted connectivity, work-from-everywhere options and business continuity**. The plans offer further **data liberation**, with **no limitation in internet speed, free calls without limit** and **productivity and security tools** through the biggest mobile network in Greece and the **broadest 5G network experience**.

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 also offers a multitude of suitable ICT, IoT, and digital solution services. More information is available [here](#).

## 2.2.2 Products and Services for Sustainability

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 2023, **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**, additionally, with 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
  - Microsoft Azure Services
  - Assessment Services
  - Modern Workplace Solutions
  - SAP on Azure
  - Data and Analytics
  - Hybrid Data Center

In 2023, the Business Cloud and Applications service line generated remarkable results, namely:

- **40.4% increase** in total COSMOTE Public Cloud SaaS revenues in Greece compared to 2022.
- COSMOTE launched the new service **COSMOTE SD WAN Business**, providing small and medium-sized businesses with an integrated connectivity solution which can replace the traditional services and networks used until now with a single, cloud-based platform. By the utilization of multiple interconnection technologies, the new service achieves the optimum optimization as well as cost savings.

### 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 2023, the Fleet Management service line generated remarkable results, namely:

- **40.4% increase** in fleet management revenues in Greece compared to 2022 revenues
- **34% increase** in the number of commercial vehicles using the fleet management service in Greece compared to 2022.

### Internet of Things (IoT)



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

**COSMOTE Asset Tracker** service allows remote monitoring and management of 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 offers 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**

### Smart Cities



Smart Cities Solutions allow municipalities to offer better services to their citizens and improve their everyday life, contribute to protecting the urban environment, while at the same time, municipalities save on valuable resources and reduce spending.

#### Smart Marina in the Municipality of Paxos

The Municipality of Paxos chose COSMOTE for the procurement and realization of a smart marina system, aiming at facilitating the access of leisure boats to the marina and the surrounding area, as well as supporting the administrative processes of the Port of Paxos. The solution included an online reservation and supervision system for berth management, sensor grid for real-time monitoring of the occupancy and condition, as well as smart pillars for managing, providing, and monitoring electricity and water consumption. The solution also included the supervision of maritime mobility using AI and the design of city guides to explore the areas around the berthing space. Additionally, applications for portable electronic devices have been developed to help citizens and visitors utilize the new offerings.

Paxos municipality benefitted from the enhancement of the provided services at the tourist port and recorded increase in revenue through the better organization of berth reservations and provision of value-added services from the port to recreational vessels. Finally, the optimization and streamlining of berthing processes resulted in reduction of accidents caused by unnecessary movements, as well as increase in port occupancy.

### Digitization project of the Transport Directorate's archive of the Region of Ionian Islands



The digitization project of the Transport Directorate's archive and the digital performance platform of 180 services in the Region of Ionian Islands was financed by the National Strategic Reference Framework (NSRF) 2014 – 2021 and is being implemented by COSMOTE, in collaboration with the companies INITIA and SRC. So far, 90,000 files of the Transport Directorate and a total of 2.7m pages have been digitized. Through this platform, citizens will be able to submit a request for their car and trucks license files, without their physical presence being required. Accordingly, it is estimated that the services will reduce the time to access service files and information by a third.

### Tourist Destination Management for the Region of Peloponnese



COSMOTE implemented the installation and operation of the Integrated Destination Management System (DMS) in the region of Peloponnese. It is a cloud-based digital platform which gathers and evaluates data for touristic activities. This system contributes to the acceleration of digital tourism services as well as to the provision of a memorable and sustainable tourism experience to visitors, while maintaining the integrity of the local environment and culture. Mobile and web apps are available, where visitors can find relevant information during their stay. The DMS offers diversification of the tourism-cultural product with an emphasis on sustainable and viable destination management, as well as increase in visitation, promotion of alternative forms of tourism, while enhancing the local entrepreneurship and facilitating the decision making.



## 2.2 CUSTOMERS | 2.2.2 PRODUCTS AND SERVICES FOR SUSTAINABILITY

### OTE Group is participating in an international consortium of companies undertaking a major IT project for the European agencies eu-LISA and Frontex



OTE Group as part of an international consortium, undertook a project which includes monitoring, operation, maintenance and support of the operational IT infrastructure of eu-LISA and part of Frontex, the two EU agencies responsible for the security and protection of the European Union's external borders. Moreover, OTE Group has undertaken the management of contracts with vendors for hardware and software maintenance. This major IT project ensures the availability, quality of service and business continuity of the current and future critical IT core business systems of eu-LISA and Frontex respectively, which is a key partner and user of eu-LISA systems.

### Information Security



Services for the increasing needs of business security while using the Internet:

- **With Secure elements:** The service comprehensively aligns with business requirements in a secure, easily manageable, and cost-effective way, while enhancing compliance with the General Data Protection Regulation (GDPR).
- **Mobile Device Management**
- **COSMOTE Mobile Security Anti DDos**
- **COSMOTE OnNet Security:** This service is provided in all COSMOTE Business Double Playprograms.

### Development of applications



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

Examples of digital applications are the **COSMOTE App** and **cosmote.gr** portal, especially the area of **My COSMOTE**, which have been enriched with new functionalities in 2023, aiming to reach a broader audience of business customers. This was achieved by enhancing e-care capabilities, introducing advanced roaming options to provide users with unparalleled control over their lines, as well as the addition of the English language. The e-sales capabilities have also been enhanced with new incentives for customers renewing their lines through digital channels.

Moreover, OTE Group is moving rapidly towards meeting the demands for digital transformation. In this context, more than 72% of B2B clients are using the e-bill platform to pay their bills. In addition, half of the e-top ups are being steadily performed electronically, through the Group's channels.

### e-Tourism



OTE Group's **e-Tourism** services aim to upgrade the operation of tourist enterprises. These services 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. Many developments in COSMOTE App were deployed in 2023 aiming at enhancing end-to-end digital self-service and self-support without the need to contact Customer Service.

Find more details in section **2.2.5 Customer Service and Satisfaction**.



### 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 Your Business online

A service that allows users to create a site and/or e-shop free of charge for the first 6 months and configure it as they wish, with a few simple steps.

#### COSMOTE Digital Marketing4U

A digital advertising consulting service, provided by certified campaign specialists for the design, creation, execution and monitoring of digital campaigns on social media platforms targeted towards small and medium business customers.

#### COSMOTE New Site 4U

A service provided by experienced web designers & developers for the design and creation of custom-made web sites targeted to small and medium 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 website with e-shop capabilities and live synchronization with the Facebook page.



## 2.2 CUSTOMERS | 2.2.2 PRODUCTS AND SERVICES FOR SUSTAINABILITY

### 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, (NLP, ML, Machine Vision) Interactive Technologies and Robotic platforms (Drones, Mobile/HRI) 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's internal needs and solutions for its customers. Till

the end of 2023, the IT Innovation Center Team got in contact or/and reviewed over 210 new startup companies.

- 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 future customers.
- Participates in events to showcase OTE Group's approach to new innovative technologies to the general public.
- Organizes innovation contests for external audiences (Teams and Startups) and internal audience (Group employees) to foster an innovation culture and mindset among its stakeholders.

**The Missing Alert app was developed** at COSMOTE's first Internal Hackathon, 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", focuses on the recovery of missing children and adults and was launched in 2020. The innovative mobile app is added to the tools available to "The Smile of the Child" and other institutional competent bodies, to prevent and manage cases involving missing people. The app is managed by the NGO's specialized team.

The users of the app can contribute to the location of missing people across Greece by:

- Getting alerts on their mobile involving missing people cases in the area they are located each time.
- Participating in searches by sending information via chat.
- Mobilizing other volunteers in the same area via social media.

### 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 people's  
daily lives and create a  
better world for all.

### Research & Development (R&D)

In 2009, OTE Group created the R&D to consolidate technology superiority. Since then, a dedicated specialized team has been actively participating in R&D funded projects which aim at the design and deployment of advanced infrastructures and the demonstration of innovative solutions and services. Through this activity, OTE Group:

- Contributes to the shaping and assessment of next generation technologies in multiple domains (5G/6G, IoT, ITS/C-ITS/CCAM, AI/ML, smart energy, smart city, m/e-health, cloud computing, critical infrastructures, federated testbeds, network performance, security and privacy, quantum computing, etc.), while acquiring knowhow and expertise from the early stages of the new technologies.

- Proactively identifies new business opportunities (vertical markets, adaptation of business processes, collaboration with new/existing market players, exploitation of project results, etc.) and creates potential for offering innovative products and adopting emerging technology approaches.
- Finances internal activities tailored to the company's internal needs and/or the research projects' needs, including developing tools/solutions/applications (network performance tools, energy monitoring/management, automations, physical security solutions, NB-IoT modules/apps, etc.) and test/lab infrastructures of (beyond) state-of-the-art technologies (NSA/SA 5G network testbed, Cloud infrastructure, IoT platform, FTTH lab).
- Collaborates with educational institutions in Greece and Europe with mutual benefits (knowledge exchange, common trials, shared infrastructures, etc.).
- Remains at the forefront of the technological evolution while strengthening its innovative profile and brand name.
- Impacts on its digitalization transformation and business sustainability.

For its participation in research and innovation projects, the Group receives external funding (by the European Commission) and each year secures additional funding for the next three years (without considering new projects to come).

## 2009-2023

PARTICIPATION IN

>120

RESEARCH PROJECTS

COOPERATION WITH

>1,000

PARTNERS / ORGANIZATIONS SUCH AS ENTERPRISES, UNIVERSITY AND RESEARCH CENTERS IN GREECE AND OTHER EUROPEAN COUNTRIES

## 2023

PARTICIPATION IN

38

15

research projects in total, co-funded by the European Commission, regarding programs and initiatives, like the Horizon 2020, Horizon Europe SNS-JU (Smart Networks and Services Joint Undertaking), ESA (European Space Agency) and CEF (Connecting Europe Facility).

Active contribution to shaping and evaluating of future 5G/6G technologies, infrastructures, services and novel business models in various vertical markets.

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

new research projects started in 2023 (with expected funding of ~€6.6m for the next three years), while **14** additional ones approved within 2023 (with expected funding of ~€15.2m) will start on 01/01/2024.

Indicatively, the following projects focus on the protection of the environment with continuous reduction of energy consumption: **aerOS**, **NEMO**, **Smart5Grid**, **DAEMON**, OCTAPUS, **Int5Gent**, **5G-VICTORI**, **ALLEGRO**, **6G-SANDBOX**, **InterConnect**.

In addition, all the projects refer to innovative applications with benefits to society (transportation – public transport, air-quality, public safety, privacy protection, health – health care, nutrition, technology, etc); indicatively: **aerOS**, **NEMO**, **PHOENi2X**, **LIFE - SAFE CROSSING**, **C-ROADS Greece**, AEOLUS, **MARSAL**, VITAL-5G, **5G-INDUCE**, **5G-ERA**, **SLICES-SC**, **EVOLVED-5G**, **5G-COMPLETE**, **MonB5G**, **RECOMBINE**, AMBITIOUS, **DATAMITE**, **OASSES**, **NANCY**, 5G-TACTIC, **HellasQCI**, **TRACE**, **TRACY**.

On top of the above, CEF projects (such as **5G SEAGUL** and two additional ones expected to start on 01/01/2024) specifically support sustainability goals since they support the development of large-scale commercial infrastructures, that boost new technologies, hence, play a key role in Europe's transformation and competitiveness.

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

## 2.2.3 Safe and Responsible Use of Technology



OTE Group, apart from delivering top quality products and services, aims to continuously raise awareness, inform and educate its customers and the public on the safe and responsible use of its products and services, in order for everyone to benefit from the unlimited possibilities that technology offers.

Acknowledging the rapid development of new technologies and interactive media and driven by the conviction that prevention and proper information can ensure the appropriate use of those means and minimize potential negative impacts, the Group has developed a holistic approach on this matter. Starting from the Group's responsible operation and the incorporation of regulatory requirements, moving to the provision of specialized products and services, implementing awareness and provision initiatives, the collaboration with recognized bodies and the participation in self-regulatory initiatives.

### Safe Use of the Internet

The Group has developed programs and initiatives to contribute to the safe use of the internet by minors in order to prevent relevant negative impacts such as the access to webpages with inappropriate content, cyberbullying, excessive use of the internet.

#### Products and services for safe use

OTE Group offers 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 Family rate plans:** In 2023, COSMOTE continued to offer an even more affordable mobile solution for families. With the new COSMOTE GIGAMAX Family series all family members benefit from unlimited voice communication to all Greek mobile and fixed networks and large data bundle sharing ranging

from 15 GB to unlimited data. Along with new family services that allow family's cost control and member control for mobile communication, COSMOTE Family GIGAMAX rate plans are a trustworthy and affordable solution for all Greek families.

- 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 one, apply Web Filtering, restricting children to only visit certain website categories, activate cyberbullying alert if their child has been verbally abused on social media, set time limits and activate Geo-location. Parents can manage their children's activity in all types of devices (mobile, tablet, laptop, PC) through their own device of choice.
- 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, 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, and phishing attempts. Personal data cannot be hacked, and online purchases and transactions are carried out safely.
- Parental Control Services from COSMOTE TV** for satellite and streaming 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 TV channels of their choice.

### Informing and educating the public

#### Sessions at OTE Group Telecommunications Museum

Since 2010, **informative meetings** for safe internet navigation have been carried out at the OTE Group Telecommunications Museum. In 2023, the awareness raising sessions on how to avoid and respond to the risks associated with new technologies were held by the Cyber Crime Division of the Hellenic Police and addressed to primary and secondary school students.

#### Collaboration with recognized bodies

- **The Smile of the Child:** COSMOTE and GERMANOS are supporting, the first Mobile Laboratory of Education, Technology and Information 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, Religious Affairs and Sports. The main goal of the initiative is to inform students, parents and teachers about important issues, such as internet safety, bullying, cyber bullying, abuse etc.

### Participation in self-regulatory initiatives

OTE Group is participating in the "**ICT Coalition for the Safer Use of Connected Devices and Online Services by Children and Young People in the EU**" as a member of Deutsche Telekom Group. DT Group is a founding member of the Coalition which brings together many major companies from the digital economy and aims to help younger internet users across Europe to make the most of the online world and deal with the potential challenges and risks.

### Mobile Phone and Road Safety

COSMOTE aims to safeguard people's safety and facilitate the prevention of relevant negative impacts affecting road safety (e.g. automobile accidents). In this context, the company supports actions to educate the public and raise awareness on this matter.

Specifically, 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". For yet another year, COSMOTE supported the "Iaveris" School of Road Behavior, enhancing its awareness activities on responsible road behavior.

## 2.2.4 Communication with Customers



**OTE Group aims to systematically identify and manage the impacts, positive or negative, related to the communication with its customers. It recognizes that responsible marketing practices, compliance with regulations for the provision of services and the use of devices, as well as the provision of clear and transparent information can have a positive impact on customers and society.**

In this way, it eliminates any societal confusion and distrust related to the services offered by the Group's companies and their communication. The Group's actions, as mentioned below, safeguard its commitment to the public to operate responsibly with respect to marketing communications and safety signaled customer products.

### Responsible Marketing

OTE Group conforms to the applicable laws and regulations regarding communication and advertising.

All promotional materials are reviewed prior to their release, in order to ensure that they abide by applicable laws and are suitable, impartial, genuine and that they respect diversity.

The Group's companies in Greece follow the Hellenic Code of Advertising and Communication Practice by the Advertising Self-Regulation Council (SEE).

In 2023, regarding non-compliance with the Code, the SEE issued, at first and appellate level, **0 decisions involving OTE, 1 involving COSMOTE**, and minor amendments to the advertising messages were required.

Additionally, during the year, the Interagency for Market Control (DIMEA) imposed a fine of €100,000 to GERMANOS for unfair commercial practices, violation of L. 4177/2013 and Code of Ethics regarding communications of the prices (especially in offers/discounts/promotions). Germanos disputed the fine before the competent court.

In Romania, the company follows the Romanian Advertising Council (RAC) Code of Conduct for advertising and communication.

### 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 prospective customers can be informed about the Terms of Use of all services and about their rights, at any point. The webpage of each service contains, among others, the application forms, as well as the respective terms and conditions.

### Transparency in Pricing

OTE Group, in accordance with the current regulatory framework, is committed to addressing 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 and service pricing is 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 and 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,



## 2.2 CUSTOMERS | 2.2.4 COMMUNICATION WITH CUSTOMERS

as a response to the increased customer needs for a more regulated spending. In order to meet its customers' needs, OTE Group:

- Developed apps to enable better account handling. The apps inform customers through messages and provide detailed description of their bills. In 2022, the Bill Section of My COSMOTE was redesigned in order to reinforce the clarity of bills (e.g. amount separation for current and previous bills, etc.). Furthermore, new self-care capabilities for bill issue management were introduced, such as payment due date extension (payment promise), reconnection after suspension, payment settlements activation and monitoring, etc.
- 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 customers from being overcharged.
- Introduced an innovative e-bill that is simple, comprehensive, and customer-friendly. The e-bill platform takes advantage of new technologies, offering customers greater transparency and a better understanding of bill charges.

### Safe, Branded Customer Products

Particular importance is placed upon the supply of safety products that comply with the applicable directives and regulations, eliminating the distribution of products or services to the market that are subject to prohibitions.

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, both in Greece and Romania. More specifically, among others, it is in accordance with 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 Delegated Regulation (EU) 2021/340 of 17 December 2020 regarding the energy labelling of

electronic displays, the Directive 94/62/EC on packaging and packaging waste. In addition, COSMOTE equipment for ADSL / VDSL/FTTH and TV services comply with the eco-design requirements of Directive 2009/125/EC. Apart from CE labeling, the compliance of the devices 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 includes 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 the customers inside product packages and upon request at the Group's retail network. Furthermore, suppliers are obliged to attach the required certification of their products and pay compensation for any damages, due to non-compliance with European and national legislation.

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) and 2014/35/EU (LVD) for fixed telephony terminal equipment.

The products either 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.

In 2023, no financial penalties or warnings were imposed on OTE or COSMOTE for non-compliance cases associated with the aforementioned issues.

## 2.2.5 Customer Service and Satisfaction

**In the post-pandemic era, given the great number of changes in our society and economy, customers have changed the way they interact and connect to brands.**

Customers expect a fully digital effortless experience but at the same time safety, human-centric approach, understanding and empathy. They expect high quality of products and at the same time quick response and reliable support. COSMOTE having kept customer experience a top priority, continued in 2023 to digitally transform customer experience and to deliver perpetual value to its customers. With systematic measuring of customer feedback and organized actions that reduce pain points and enable positive experiences in every customer journey, with enhanced-safety, responsible routines that enable personalization and transparency.

Material  
issue



COSMOTE maintained a high-standard customer service via physical and digital channels, ensuring customers' connectivity, building trustworthiness and loyalty.

The value propositions offered via its mobile applications grew further, resulting in more customers using the apps regularly to fulfil their needs. Specifically, the number of customers using COSMOTE's App grew by 5% on an annual basis while customers' satisfaction rating increased to 4.6 stars in app stores. Customers took advantage of the digital capabilities offered, such as viewing and paying their bills, topping up their prepaid cards, activating packages and gifts, managing their home "digitally" (router and technical issues), discovering news and offers, and renewing or changing their contracts. Customers performing digital app





## 2.2 CUSTOMERS | 2.2.5 CUSTOMER SERVICE AND SATISFACTION

transactions increased compared to 2022; the e-payments by 9% and e-sales transactions by 36%, indicating a growing consumer trust and preference to digital self-service.

In 2023, COSMOTE continued its loyalty strategy through a number of rewarding and recovery initiatives, offering free voice minutes, free GB, TV passes and BOX discount coupons via its applications or automatically. Moreover, COSMOTE continued its established policy of supporting vulnerable customers, by activating free offerings to users in areas affected by natural disasters, as described in the [Digital Inclusion For All](#) section.

COSMOTE's competent teams work towards its vision to improve customers' lives and ensure a best-in-class user experience, with high quality products, transparent pricing and improved real-time customer support via digital and physical channels.

### Apps

- App available when **"Roaming"** a) to check the available MB, SMS and talk time and their corresponding consumptions while roaming, b) to activate data packages which are available depending on the country they are in, c) to check whether the Roaming service is active and opt in or out before their trip and d) to activate the COSMOTE Travel Pass any time they want. All these services are provided in an easy user interface without the need of contacting customer service.
- The **"App English Version"**, which allows customers to easily access the core selfcare value propositions of the App. English was a highly demanded capability from the App users and resulted in a high impact on user satisfaction.
- The **"Certificate of Ownership"**, which allows customers to easily access this document for any purpose, without the need to visit a physical store.
- The **"App Redesign"** tuning in with the COSMOTE Design System providing a **fresh and neat UI** to the users.
- The **"For You"** section, a digital interactive space for **personalized reward** and engagement throughout the customer lifecycle.

- The **"Bill and Pay"** sections have been redesigned in order to improve bill clarity, facilitate bill payment and services' connectivity even at delayed payment. Valuable self-service functionalities offered to customers in order to reduce their need to call for support, such as **real time bill balance** and due date information, reduced internet speed for suspended services to allow online payment, **bill due date extension** and end-to-end digital **settlement arrangement**. Additionally, e-payment via COSMOTE's digital channels was further **rewarded with 3GB** for 7 days upon every payment at customers' chosen mobile line (since 1/10). The prepaid "Top-up" section has been redesigned with fresh UI and better rewards.
- The **"Fault Management"**, which allows users to perform individual fault checks for their fixed line and **end-to-end fault management and resolution**, was enhanced with checks for two more use cases: disconnections and low sync speed. In 2023, more than 8% of total individual faults were reported via the COSMOTE App.
- The **"Help and Support Section"**, which was redesigned and enhanced with advanced **search filters** and the popular searches category that help users **find easily content** related to their enquiries (such as video content, FAQs, weblinks) and redirecting them to self-care capabilities of the App. Additionally, the requests wallet allows users to monitor the status of their open tickets for faults, billing, mobile issues and the history of the recently solved tickets.

### Customer experience and loyalty programs

- COSMOTE increased its effort to capture and analyze customers' feedback via the **Voice of Our Customers Program (VoC)**, by inviting customers to **reply to surveys**, on a daily base, regarding their experience and their intention to promote COSMOTE (Net Promoter Score). Besides touchpoints, customer feedback is also collected when **using the products** or after completing a significant **journey** (e.g. buy, fault repair). The measuring of NPS, and Customer Experience KPIs in combination with systematic capturing customer comments and calling back dissatisfied customers process **transforms customer**

**feedback insights into concrete actions**, achieving structural improvements on COSMOTE's customer experience.

- The **Customer Experience (CX) Ambassadors** program continued to involve talented customer-centric employees across organization's functions to actively participate in activities that foster **customer experience excellence**. In 2023, the program recruited 160 new CX Ambassadors, who together with 200 existing active ones participated in total 1,460 friendly-user tests and design workshops for product development, raising critical issues prior they reach customers, safeguarding the final user experience. The engagement and activity of CX Ambassadors were further boosted via the new reward scheme developed in their team's app; overall discussions, identified issues and improvement ideas on customer experience topics have been quadrupled compared to 2022.
- COSMOTE launched the new Loyalty program **"For You"** in COSMOTE App which includes the exclusive **DEALS FOR YOU** offers, personalized **third parties coupons**, telecoms **gifts**, competitions and unique supermarket coupons. The new Loyalty section is a unique digital interactive space with focus on customer satisfaction and reward. As a result, during the year, COSMOTE increased the number of unique users (customers) who have benefited from COSMOTE DEALS FOR YOU offers, while also increasing the number of partnerships of the program, as well as the respective benefits for COSMOTE customers. To enhance the user engagement with the App, COSMOTE introduced gamification concepts, offering unique digital experience and rewards.
- **Gesture communication gifts** as well as **recovery communication gifts** were provided to Group customers in 2023, via campaigns, COSMOTE App or front-line representatives. Through this initiative, OTE Group aims to facilitate customers' needs for constant communication and reward their loyalty. **COSMOTE rewarded its customers** by offering **free GBs, BOX free coupons and TV free month** on many occasions, such as contract anniversary and contract renewal. **DATA ME NOW**, a customer-driven self-care gift, was highly used via

COSMOTE App at the times that customers needed unlimited GB. Aiming to support customers even during difficult times, the recovery communication gifts were provided to approximately one million customers affected by natural disasters.

### Handling of Complaints and Requests

Driven by the Group's commitment to challenge the way it operates and strive in the direction of improving customer experience, 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. In 2023, 68.5% of the complains were resolved in the same day. 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.

Additionally, in the new digital age, customer requests are constantly changing, creating the need for a faster, easier, simpler and above all, more personalized service. Embracing this new era, with **"#asto\_pano\_mou"** as a moto, the Group sets as its absolute priority to offer an effortless experience (Zero Effort) to customer requests on both physical and digital channels (Omni-Channel Customer Experience). Understanding different customer needs, the Group responded with flexibility and insight and offered high quality service, in order to make everyday life better, by providing solutions at first contact (First Contact Resolution FCR) and when these were insufficient, by monitoring requests and confirming their resolution with responsibility and consistency, thus assuring fewer complaints and excited and loyal customers.

In 2023, 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

## 2.2 CUSTOMERS | 2.2.5 CUSTOMER SERVICE AND SATISFACTION

requests. It is installed in all customer service channels, such as call centers, My COSMOTE App and physical 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 service.

- **Live chat** via portal and mobile app for instant and interactive communication.
- **Live e-store**, a new digital platform uses chat and voice features to boost online sales and improve lead quality.
- **Video call in sign language via portal.** The customer service team personalizes its contacts through the 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 Home Connect**, where 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 Home Connect is continuously growing in order to provide state-of-the-art support and best internet special solutions and mesh networks.
- **COSMOTE UFixIt**, where 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.
- **A 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).

- **A social media team**, dedicated to managing all customer comments posted on social media accounts (Facebook, Twitter, Instagram, LinkedIn etc.) of the Group's companies.
- **Just Digital**, where a Customer Care (CC) Agent may send an SMS to customers, with a deep link and a brief description of the self-care action they need to perform. Selecting the link takes them to the webpage or the App, where they can complete their request. Over 180 use cases are already available. In the context of increasing sales through digital channels, for 2023 a total of 104 thousand SMSs were sent, of which 41 thousand resulted in a sale.
- **Voice Of Customer Journey**, where the insights collected from customer contacts with the detractors, through a dedicated team, help to determine the requirements, needs, expectations and preferences of the customers. By examining all existing journeys of VOC, emphasis is given to the relationships with customers and the ability to determine the key factors that lead to customer acquisition, satisfaction, loyalty and retention, and as a result, to business expansion and sustainability.
- **Novus Team**, which is a Technical Solution Experts Team, with access to additional tools in order to solve technical issues. Their mission is to increase customer's satisfaction by providing resolution at first contact and reducing the number of faults that are promoted to next levels.

### GREECE HIGHLIGHTS 2023



**Automated Speech Recognition (ASR):** The OTE-COSMOTE Customer Care Interactive Voice Response (IVR) applications were merged 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. In 2023, more than 50 self-service cases have been recorded.

**AI Chatbox:** Introduced a digital assistant application that conducts online conversation via free text chat with the Group's customers, aiming to educate them on how to use the features of My COSMOTE App, COSMOTE webpage, as well as the What's Up App.

**RVM (Resolution Verification Mechanism):** Enriched the monitoring mechanism for the performance of a landline in order to detect irregularities and trigger proactive and preemptive actions, not only in faults but also in activations.

**YouTube:** Provided meaningful, effective and easy-to-understand guidance to customers through YouTube videos, to address their needs and resolve their inquiries. In 2023, COSMOTE's Hints & Tips playlist reached more than 908m views.

**Digital On Boarding:** The functionality enables 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) take place online through this feature, thus offering an integrated and fully digital experience.

**Customer Identification Process and OTP Authentication:** Introduced a mechanism for the authentication and identification of incoming calls, through Interactive Voice Response (IVR) based on a series of automatic checks. With this we, first, ensure the connection between the caller and the asset and, second, that the call isn't spoof. With this functionality, the customer's service time is reduced.

**Email Verification:** Introduced a mechanism for the verification of customer's emails, with the main purpose of the project to secure the client's personal information.

**Order status @AppWeb:** Customer can follow the order status for all products and/or services through their mobile app or their web account.

**Quality Assurance process:** A unified assessment process, that evaluates all types of customer contacts (calls, chats, emails, social media) to improve the overall customer service processes and services.





Customer Surveys

In 2023, COSMOTE continued 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.

In 2023 COSMOTE continued to work on and improved its "Voice of the Customer Program" with the use of the survey platform that captures customer feedback after transactions in call center, stores and technical service customer journeys, and with regards to relationship and product experience. Along with measuring Customer Satisfaction and Effort scores, NPS remains the common KPI across surveys, while highlighting any customer

comments so that relevant action can be taken.

Indicatively, in 2023, high scores were achieved on the TRI\*M Loyalty Index<sup>1</sup>, 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".

According to the 2023 Customer Survey Results<sup>2</sup>, 87% of customers in Greece have rated the overall company's performance as Excellent, Very Good or Good.

2023 Customer Survey Results<sup>2</sup>

The overall company's performance is  
Excellent, Very Good or Good

GREECE

87%

The company makes you feel like  
you are in good hands

GREECE

84%

1. TRI\*M Loyalty Survey 2023, designed at an international level, measures and monitors customer loyalty across countries with DT's presence.  
2. Results from TRI\*M Loyalty Survey 2023, Evaluation of overall performance and evaluation of driver feeling in good hands

AWARDS 2023

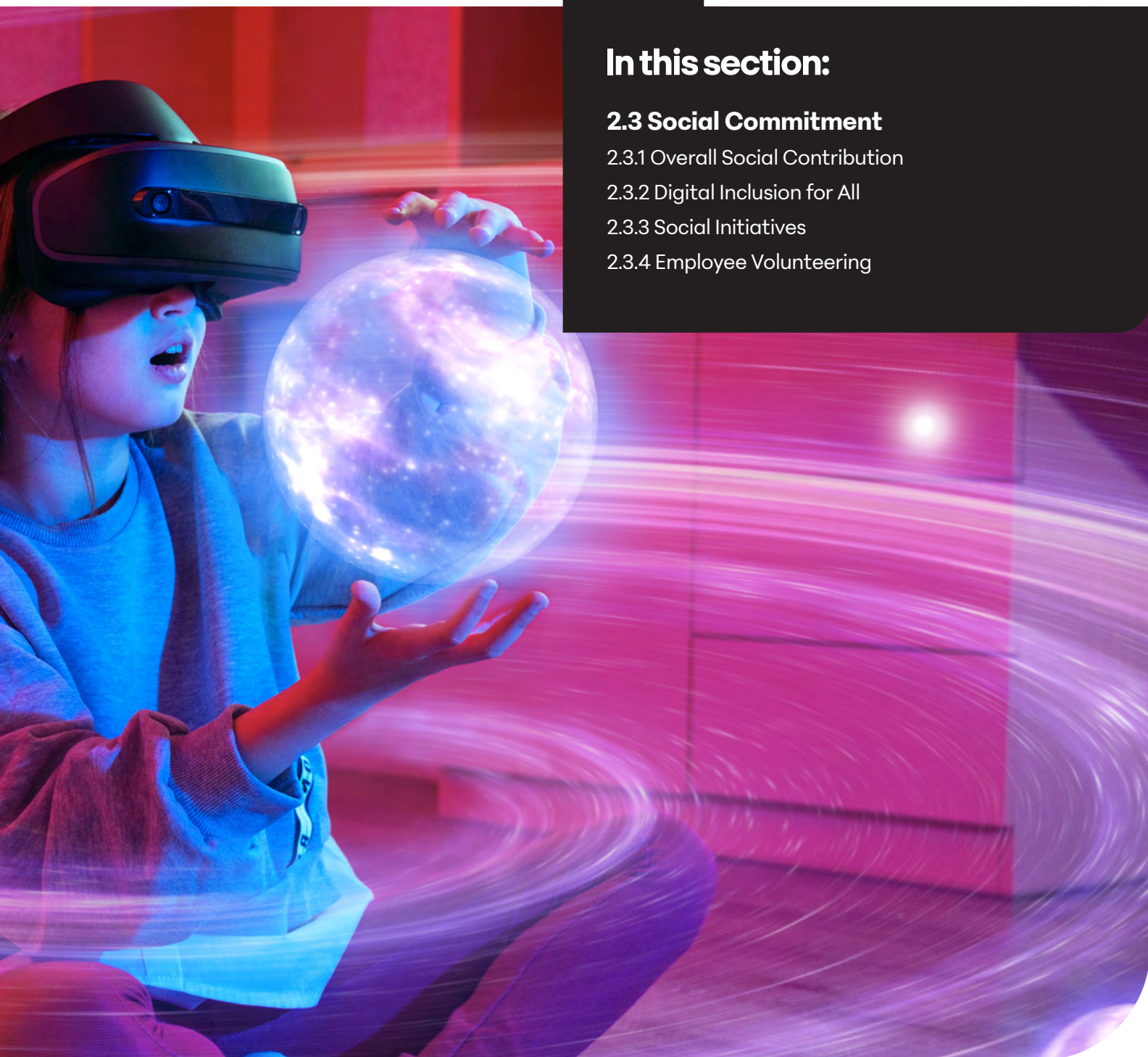
- GOLD AWARD**  
at the **Customer Service Awards** in the category of **Customer Call Center**

**GOLD AWARD**  
at the **European Contact Center and Customer Service Awards** in the category **Best Customer Service Team (Large)**

- GOLD AWARD**  
at the **Sales Excellence Awards** in the category of **Sales/Service Increase**

**GOLD AWARD**  
at the **Sales Excellence Awards** in the category of **Customer Support (trade marketing, customer service, customer care)**





## In this section:

### 2.3 Social Commitment

#### 2.3.1 Overall Social Contribution

#### 2.3.2 Digital Inclusion for All

#### 2.3.3 Social Initiatives

#### 2.3.4 Employee Volunteering

## 2.3.1 Overall Social Contribution

OTE Group contributes to creating a better world for all, through the use of technology. The Group aims to meet core and current social needs through a spectrum of long-term programs and innovative initiatives.

It places technology at the center of social contribution by providing essential tools to support an equal and inclusive digital society, while at the same time, promoting societal welfare and improving quality of life.

### SOCIAL CONTRIBUTION STRATEGIC PRIORITIES



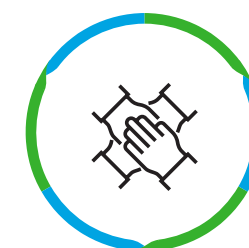
#### Digital Inclusion Actions

to provide digital skills and tools that eliminate inequalities and barriers so that everyone can benefit from today's technological opportunities.



#### Social Initiatives

to support vulnerable groups and reduce social inequalities.



#### Corporate Volunteering

to cultivate the spirit of solidarity of OTE Group's employees and raise awareness.

# Social Commitment

€3.95m

SOCIAL CONTRIBUTION  
IN 2023

7.4m

BENEFICIARIES FROM  
DIGITAL INCLUSION INITIATIVES

>60,000

PROFESSIONALS IN  
GROW YOUR BUSINESS SINCE 2017

### Management and oversight of social contribution programs

To achieve the optimal management for all of its social programs and initiatives, OTE Group systematically develops internal mechanisms and processes. Indicatively:

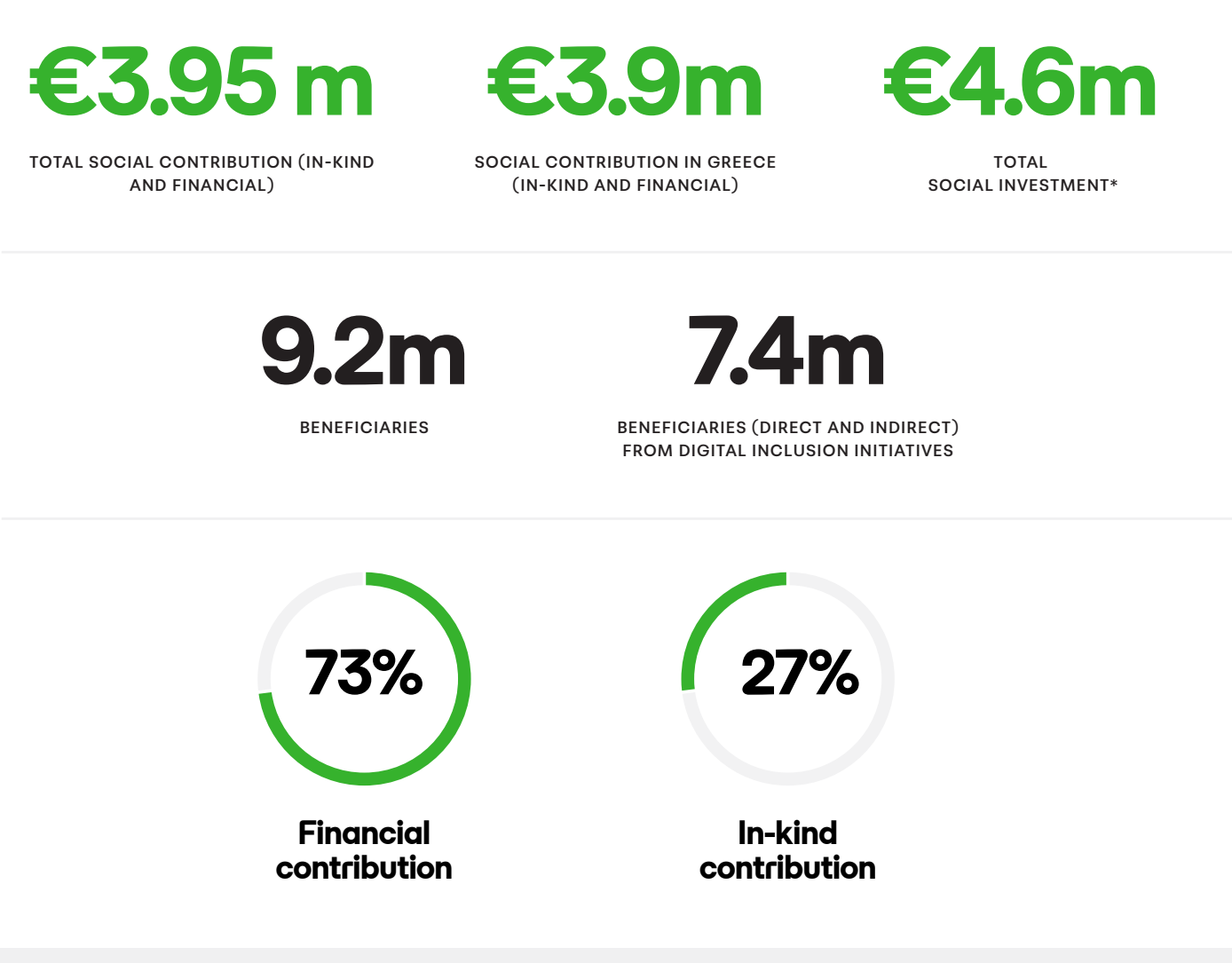
- The Chairman and CEO, as well as the Senior Management, oversee the goals and strategy of the Group's major social activities and are continuously informed about the programs implemented.

- The Chairman and CEO approve all social sponsorships and donations, following the review and approval from the Executive Director of Corporate Communications & Sustainability OTE Group and the Executive Director of Compliance, Enterprise Risk Management and Insurance of OTE Group (in Greece) or the Compliance responsible, and Chief Human Resources, Legal and External Affairs Officer (in Romania).



2.3 SOCIAL COMMITMENT | 2.3.1 OVERALL SOCIAL CONTRIBUTION

SOCIAL CONTRIBUTION 2023



▪ Systematic dialogue with stakeholders is carried out and new social initiatives are proposed after taking into consideration the needs of interested parties. At the same time, data is collected to measure and monitor the impact of OTE Group's programs on society.

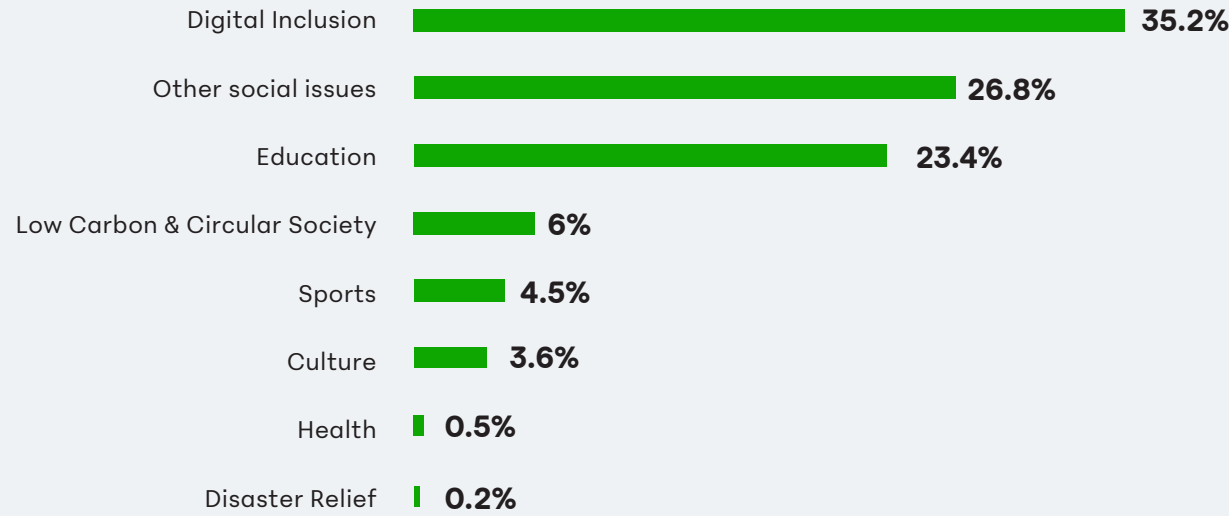
The evaluation of OTE Group's social contribution is based on the measurement model for inputs, outputs and impacts of the Business for Societal Impact framework (formerly known as LBG). This model is in line

and compatible with international standards 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).

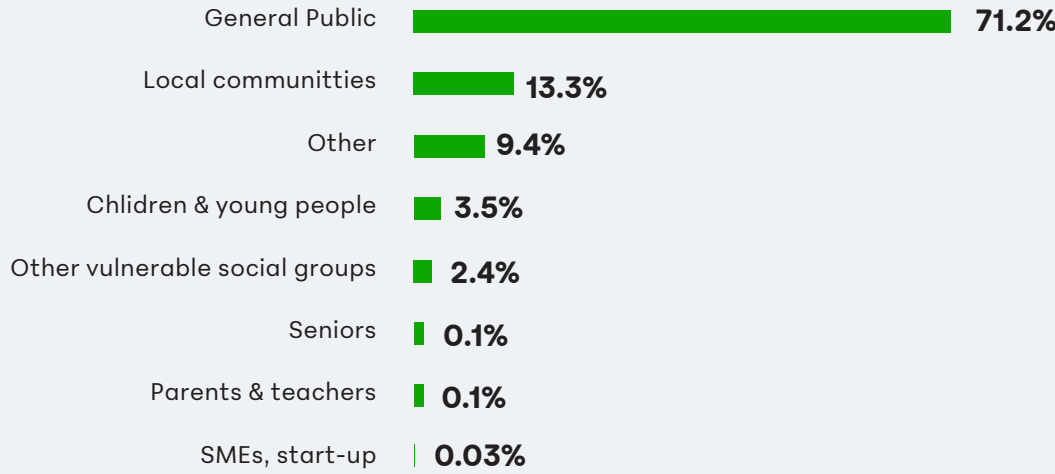
It is a continuous goal of OTE Group to quantify, where possible, the results of these programs in order to evaluate and review its social contribution and improve its future planning.

\* Including the cost for the implementation of actions and voluntary participation of employees.

SOCIAL CONTRIBUTION BY CATEGORY



SOCIAL CONTRIBUTION BY FOCUS GROUP





## 2.3.2 Digital Inclusion for All

The Group embraces the shift towards an equal and inclusive digital society; a society that adopts and integrates information and communication technologies, while making the most out of the endless possibilities that technology has to offer.

The OTE Group aims to make technology accessible to all, promote digital inclusion and grant equal access to the opportunities of the digital era. Offering technological capabilities to all, overcoming inequalities and obstacles, so that everyone can benefit from today's opportunities and build a better and sustainable future is a top priority.

The Group is committed to enabling digital inclusion for all, by providing digital skills and means, while promoting the responsible use of technology. More specifically, the Group's three-fold approach to society's digital inclusion consists of:

- **Ability:** development and promotion of digital skills, while ensuring the safe and responsible use of the technological means.
- **Access:** free provision of essential ICT infrastructure, products, and services.
- **Affordability:** make ICT services affordable, through specialized tariffs and discounts addressed to specific social groups.

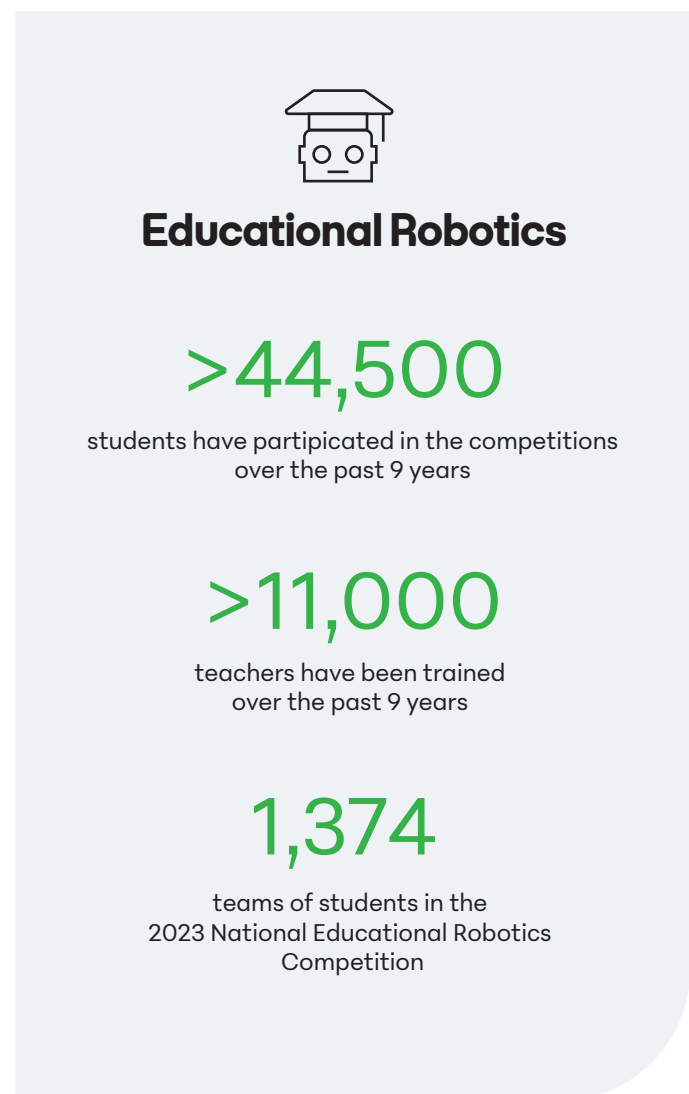
With this in mind, the Group designs and implements initiatives catered to people of all ages and socio-economic backgrounds, with the goal to develop a new digital inclusion initiative for seniors in 2024.

### Educational Robotics and STEM

COSMOTE is one of the first companies to systematically invest in the dissemination of educational robotics and STEM (Science, Technology, Engineering, Mathematics) educational methodology in Greek schools, over the past **9 years**. The company has implemented a series of actions, in partnership with the NGO "WRO Hellas" for educational robotics and science, contributing to **the development of digital skills of over 265,000 children and teachers**.

#### Initiatives and Highlights:

- **National Educational Robotics Competition for kindergarten, primary, junior high and high school students.** In 2023, 1,374 teams of students participated in the 2023 National Educational Robotics Competition. In alignment with the theme "Smart City- The City I dream of", they presented innovative ideas and various robotic solutions in different categories of the local and final events, which were attended by 7,804 people. In the last 9 years, there have been more than 44,500 student participations in the competitions.



- **Train-the-trainers sessions:** Specialized train-the-trainers sessions and webinars were conducted, in the framework of the National Educational Robotics competitions, aiming to disseminate educational robotics and STEM in schools all over the country. Moreover, educational material on programming and educational robotics are available online for teachers and students. In the **last 9 years, over 11,000 teachers** have been trained and the educational material has been downloaded over 5,000 times.
- **Equipment and Educational materials:** COSMOTE provides schools with educational robotics kit packages and supports the development and distribution of educational material by WRO Hellas. COSMOTE, in the last 9 years, has provided approximately **1,050 educational robotics kits to schools in Greece** as well as specialized educational material related to robotics and programming for teachers and children which has reached **over 5,000 downloads**.
- **STEM training sessions at OTE Group Museum:** The museum conducts STEM educational workshops for school groups (all grades of elementary and junior high school) as well as for children from 6 to 12 years old. In 2023, in-house STEM training programs were conducted for programming and coding, with the use of Scratch Junior and Scratch 3.0 programs, with the participation of **1,148** children.
- **Movies for educational robotics and STEM:** The first fictional movie "ROBOGIRL", and the first documentary on educational robotics "THE REAL ROBOKIDS" in Greece were produced by COSMOTE. The movies, with over 7 million views, are available on COSMOTE's YouTube channel.

### Educational Programs and Digital Experience in the OTE Group Telecommunications Museum



The Museum in 2023 offered in-house and online educational programs for school groups and families. The programs for school groups included **guided tours, STEM programs, art workshops and information events about safe internet browsing**. For the third year, the Museum held online art workshops addressed to the remote primary schools of Greece focused on the important topics of recycling and environmental protection. For **families**, the Museum offered **art workshops, educational activities, STEM programs and guided tours** at the Museum's permanent exhibition hall using new digital applications (audiovisual material, Augmented and Virtual Reality). In addition, respective educational **videos on-demand** were available on the Museum's website for visitors to download and watch at their convenience.

In 2023, **9,571 people** participated in the Museum's educational programs and guided tours digitally and in-house at the Museum premises, and **240 educational programs were carried out in total** for schools, families and other groups.

#GrowYourBusiness



COSMOTE values a world where all businesses are able to grow and take advantage of technological potential and **supports the growth of small and medium-sized businesses in the digital era** through the COSMOTE GROW YOUR BUSINESS program.

Since 2017, this initiative has been very popular in the business community, attracting thousands of participants from different sectors throughout Greece to participate in daily seminars, workshops.

In October 2022, the COSMOTE GROW YOUR BUSINESS – Certification Program was launched. In collaboration with the e-Business Research Center (ELTRUN) of the Athens University of Economics and Business (AUEB), we developed the first, free training program addressed to Greek SMEs/VSEs. Participants can obtain a training certificate from the Vocational Training and Lifelong Learning Center (KEVIDIM) of AUEB. The program is designed for all Greek SMEs and their employees, encouraging them to develop their digital and entrepreneurial skills, as well as facilitating their personal and professional growth.

The **Certification Program is free of charge** and is conducted exclusively online. The program consists of 10 thematic modules – **with a total of 118 hours of teaching** by university professors – and focuses on

digital skills in various business operation areas. The courses include Digital Skills I & II, eCommerce Plan Development, Logistics & Pricing, Digital Marketing Plan Design, Social Media, Search Engines, Content Marketing, ERP & CRM and Analytics, IoT & AI.

The first cycle of the COSMOTE GROW YOUR BUSINESS-Certification Program started in December 2022 and was completed in July 2023. The 400 participants who attended all the courses received a training certification from the KEVIDIM. Additionally, **8,301 Certifications of Attendance were provided to 1,543 individuals** who attended at least one course.

In October 2023 the second cycle started with updated course curriculum. The program will be completed by April 2024.

In addition to the educational program, COSMOTE is investing in inspiring SMEs/VSEs to adopt new technologies. In that context, until the end of 2023, a TV filler was aired weekly, in collaboration with ANT1 TV station, during the channels’ evening news broadcast. In this brief reportage, COSMOTE’s small and medium-sized business clients presented their own success stories, while showcasing how the digital tools and new technologies contributed to their overall business development.

Telekom Romania Mobile Scholarships



Telekom Romania Mobile continued the support it gives to students with a call for applications to win scholarships in 2023-2024. **Ten students** with exceptional academic results in STEM subjects and an impressive commitment to extracurricular projects and volunteer activities receive a **monthly scholarship** worth RON 3,000 (approximately €600).

The program was launched in 2010 and over the years has supported outstanding students with excellent results in their studies. To date, 120 scholarship holders, who are students at prestigious universities in Romania, have benefited from financial support provided by Telekom Romania Mobile.

Specialized Telecommunications Products, Services & Offers



People with Disabilities

**€452,715** discounts in fixed telephony services were given to people with disabilities, in Greece.

**4,500 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 disabilities** in Romania. The offer combines plenty of usage (Mobile Data, SMS, Video call minutes) and personalized customer service.

Unemployed and Pensioners

COSMOTE, since 2010, has been supporting unemployed people and pensioners, by providing a discount on their monthly mobile telephony services fee.

Other Vulnerable Groups

A special discount is offered to phone card devices of Correctional Facilities in Greece in addition to 15,000 pre-paid telephone cards with a total value of over €60,000 which were donated to Correctional Facility inmates in 2023.

Students

**What’s Up Student offers** (mobile offers, double play, mobile internet), fully cover the needs of students, with innovative and exceptionally competitive services.

**WHATSUPIA - Free Data at Universities:** The service offers free data to all What’s Up Student subscribers, while they are on the campus. The service is available exclusively from the What’s Up app, it is GPS enabled and is offered to 140 locations in 64 cities all over Greece. Since its launch in November 2022, approximately 140,000 users have benefited from this service by enjoying free data while at University.

PC Donation Program

COSMOTE offers refurbished PCs, that have been previously used by OTE Group employees, to schools and non-profit organizations.

**Over 956 PCs** have been donated to more than **830 schools**, through the "PC Donation Program", running continuously for 17 years. Apart from making a social contribution, this action also supports the protection of the environment, as the re-use of computers conserves raw materials and reduces electronic waste.

Donation to the Athens Home for the Elderly

OTE Group, aiming to create an equal digital society for all through technology, supported the **Athens Home for the Elderly** by upgrading its network facilities and fixed and internet services, as well as providing modern digital business tools to improve the administration services and provide free access to the digital society for the 155 elders that reside in the nursing home.

## Facilitation of Communication in Emergency Situations



In 2023, COSMOTE continued to stand by its customers by facilitating their communication during physical disasters. Upon fires, floods and earthquakes, temporary mechanisms were quickly established to ensure that affected customers can use their mobile phone and internet, via the:

- Activation of free calls and GB mobile internet to customers' mobile phones.
- Postponing the suspension of services (mobile, fixed and TV) due to unpaid bills and reconnecting any suspended services.
- Replacing damaged internet and TV equipment.

Within the year, the aforementioned benefits were

provided to customers in Greece affected by:

- Fires in Thasos, Attica, Rhodes, Corfu, Karustos, Aigio, Phthiotis, Magnesia, Evros, Evia, Boiotia, Rodopi, Kavala, Kythnos and Distomo.
- Flood Daniel in regions of Magnesia, Trikala, Karditsa, Evia, Phthiotis, Ampelonas/Tyrnavos.

At the same time, OTE Group's technical teams worked intensively to restore the technical issues caused.

Moreover, due to earthquake in Turkey and Syria, COSMOTE provided free international calls from Greece to Turkey and Syria and free roaming packages to customers who were in Turkey and Syria from 6/2 till 22/2.

## Missing Alert App

The "Missing Alert" App is a mobile application designed and developed by COSMOTE for the NGO "The Smile of the Child". The innovative app has been added to the tools available both to "The Smile of the Child" and other institutional competent bodies, to prevent and manage cases involving missing people.

## Digital Inclusion in Local Communities

In 2023, COSMOTE supported a wide range of digital inclusion initiatives for local communities, including the coverage of digital support, equipment, and access to OTE's 5G network for: communities devastated by earthquakes, schools in remote areas, forests and national parks protection, cultural events, health centers in rural areas, scientific research facilities for climate change in remote islands and specific needs of municipalities.

## Help Lines

OTE Group continues to provide telecommunications infrastructure and financial support for the operation of hotlines supporting vulnerable groups, and especially children in need. Indicatively, the Group supports the operation of the following help lines:

- **SOS 1056, "The Smile of the Child"** (24 years of support).
- **European Hotline 116000** for missing children, "The Smile of the Child" (14 years of support).
- **European Helpline for Children 116111, "The Smile of the Child"**.
- **National Hotline for Missing Adults 1017**
- **199,805 calls in total.**
- **11525 Advice Helpline** "Together for Children" (12 years of support), **>2,300** calls.
- **10454 "ELIZA" Helpline** (2 years support) providing guidance to **351** callers who are close to children and suspect that a child is being neglected or abused.

## Telecommunication Products and Services for "The Smile of the Child"

OTE Group is the main telecommunication provider of the NGO "The Smile of the Child". For over a decade, it has covered all the telecommunications needs (fixed, mobile, internet TV), the operation of the "1056" Support Line, the "116000" European Emergency Line for missing children, as well as the Instant Social Intervention Centers and Daycare Homes.

The support of OTE Group contributes to the essential work of the NGO, at all stages of prevention, intervention and treatment for affected children.

## Free Wi-Fi in the National Gallery of Athens



In addition to the Free Wi-Fi offered by COSMOTE at the Archaeological sites, OTE Group aims to promote Greece, its cultural heritage and history through the development of new interactive and modern means of touring and presenting the exhibits. Free access to a broadband network at archeological sites and museums allows visitors to easily search for information about the monuments, to share their experience via the internet and social media, as well as to enable the relevant cultural institutions to develop new ways for guided tours and visitors' hospitality.

In 2023, OTE Group provided free Wi-Fi access to the newly renovated National Gallery of Athens, with more than 180,000 visitors annually.

## Free Wi-Fi in Archaeological Sites



As a result of the partnership between COSMOTE and the Ministry of Culture and Sports, free Wi-Fi is available at significant archaeological sites and museums in Greece.

With the extension of the memorandum of cooperation between the two parties, a total of 25 sites of significant cultural and historical interest have been selected by the Ministry of Culture and Sports.

This partnership enables visitors to easily search for information about the monuments, to share their experience through the internet and social networks, and for the relevant cultural institutions to develop new ways of guiding and hosting the public.

COSMOTE already offers free broadband services at 21 sites of cultural interest, while continuing with the creation of infrastructure at the remaining sites, with the company's total investment exceeding €3m.

In 2023, OTE Group expanded the free Wi-Fi coverage in the following archaeological sites:

- Archaeological site and Museum of Ancient Nemea
- Archaeological site and Museum of Mystras
- Archaeological site of Spinalonga (expansion of coverage)
- Archaeological site of Delos (expansion of coverage)

Within 2024, COSMOTE looks to expand and improve its internet coverage in the following archaeological sites:

- Archaeological site and Museum of Eleutherna (expansion of coverage)
- Archaeological site of Lindos
- Archaeological site of Palamidi
- Archaeological site of Acropolis (expansion of coverage at Ancient Agora)



## COSMOTE HISTORY HD



COSMOTE HISTORY is the **most popular documentary channel** of COSMOTE TV, promoting Greek history, culture, religion and science. **The Group's vision for COSMOTE HISTORY is to be a reference point for entertainment and education.**

The channel offers:

**>165** original documentaries and docuseries (own productions and co-productions)

**>1,000** documentaries signed by acclaimed Greek and foreign creators

The content consists mainly of:

- Own Productions and co-productions dealing with the Greek history and inheritance
- Documentaries from international TV networks and distributors, like BBC, Arte, A&E, TVF, etc.
- Documentaries from Greek cultural institutions and foundations, independent Greek producers, etc.

Moreover, following the Group's vision to provide an alternative educational platform, COSMOTE offers COSMOTE HISTORY's programs for free to schools all over Greece.

## 2.3.3 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



**~€500,000**

were donated to **20 charitable organizations** providing care for children in Greece.

**6 of the organizations**

derived from the internal voting process among OTE Group employees.

**>€10m**

have been offered to **>73 NGOs**, over the past **23 years**.

### Children's Hospital Equipment



In 2023, OTE Group along with the non-profit organization "Pediatric Trauma Care", contributed to the medical equipment of two hospitals' children units in the Greek region.

Furthermore:

**>€650,000**

have been allocated for the purchase of medical equipment, supporting 23 hospital units for children nationwide over the last **12 years**, helping

**~100,000**

children every year.

### Local Communities' Actions

OTE Group supported approximately

**75 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.

### Supporting students, victims of the devastating floods

The devastating floods of September 2023, resulted in numerous schools of Thessalia and Magnesia areas closing due to damages, thus leaving students in grave uncertainty and inability to physically attend school. COSMOTE donated 100 tablets including data-only SIM cards to the Ministry of Education, that distributed the equipment to students of the affected areas, enabling them to digitally participate in school lessons.

### Supporting the Hellenic Army General Staff

OTE Group companies donated 100 brand new laptops valued at **€70,000** to the Hellenic Army General Staff for the coverage of the academic needs of the Hellenic Army Academy (SSE) freshmen Cadets. This initiative falls under COSMOTE's actions for supporting the work of the Greek Armed Forces by providing essential technological tools that secure equitable access to the digital society.

## COSMOTE CHRONOS application



**COSMOTE CHRONOS** application is a one-of-a-kind **free** mobile application for smartphones and tablets (both **Android** and **iOS** users) designed to offer an immersive digital experience of the archaeological site of the Acropolis of Athens.

For the first time, state-of-the-art technologies such as **augmented reality (AR)** and **virtual reality (VR)** are used to bring to life scientifically documented digital representations of selected Greek monuments as they were in classical antiquity and Roman times. Using **artificial intelligence (AI)** and the unique capabilities of the **5G network**, exploring the archaeological site of the Acropolis of Athens and learning complex information becomes “child’s play”, enjoyable and informative for all ages!

The **COSMOTE CHRONOS** application gives you the opportunity to navigate through scientifically documented, 3D digital representations of specific monuments on the rock of the Acropolis of Athens as they were in ancient times, whether you are on the rock of the Acropolis or anywhere else, at home, at school, in the park, anywhere in Greece or the rest of the world.

Users can tour the **Parthenon**, the **Sanctuary of Artemis Brauronia**, the **Chalkotheke**, the **Odeon of Herodes Atticus** and selected exhibits/views from the **Acropolis Museum’s** 2nd floor, an AR representation of the ancient Acropolis’ south side as seen from the terrace of the Acropolis Museum restaurant and 3rd floors exhibits.

The application also offers self-guided or interactive audio tours of the monuments, either automatically or through a real-time Q&A conversation with Clio, the first-ever digital tour guide of an archaeological site.

COSMOTE, aims at leveraging technology to contribute to a better world for all. In this scope, the company develops and offers innovative and cutting-edge technologies that can drive change towards an equal digital society. The COSMOTE CHRONOS application, combines the unique characteristics of 5G networks with innovative **AR**, **VR** and **AI** technologies, and enables the dissemination of Greece’s cultural heritage while enhancing social and cultural cohesion.



## COSMOTE 2023 Scholarship Program



In 2023, **over €500,000** was awarded to 30 first-year university students with financial and social difficulties. Additionally, the scholars were offered a complete package of telecommunications products and services, including fixed line mobile, internet throughout their studies, and COSMOTE TV for free.

Specifically, for the academic year 2023\2024, COSMOTE offered **29 scholarships of €15,000 and €18,750**, out of which:

- **15 Scholarships of €15,000** were awarded to first-year students pursuing a 4-year degree program.
- **14 Scholarships of €18,750** were awarded to first-year students pursuing 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.

More than **€8m** have been awarded to **814 university students**, in the 22 years that the program has been running.

## YOU.MADE BY YOU by WHAT’S UP

In 2023, WHAT’S UP introduced **YOU. MADE BY YOU**, an **innovative experiential program of self-discovery and personal growth for the youth**. Aiming to be the starting point in an empowering journey, WHAT’S UP gave the opportunity to all young people to connect with inspirational figures and engage in stimulating conversations with accomplished personalities addressing their insecurities and concerns about the challenges of today. Regardless of where they stand in life, this program aims to **help young people build their self-confidence to identify their goals and find the inner strength to pursue them**.

Totally **more than 30,000 young people showed interest in the program while around 1.000 people ages 18-29 joined online** the experiential program sharing personal experiences & insights, ask questions and take part in the collective dialogue.

The campaign for the program was equally innovative, since **YOU. MADE BY YOU** was introduced to the public through the lyrics of a song titled **"Turning my world around"** which was created exclusively for **WHAT’S UP** by the renowned hip-hop artist **Bloody Hawk**, extending a warm invitation to young people to embark on this extraordinary path of personal growth.



## 2.3.4 Employee Volunteering

Employee volunteering and participation in sustainability initiatives form a major part of the Group's overall social contribution. This also offers to employees the opportunity to actively express their support towards society.

### 40th Authentic Marathon: >1,000 runners ran for a good cause



In 2023, over 1,000 employees Marathon participated in the Athens Authentic Marathon and contributed to a common cause. OTE Group sponsored the runners and raised money, that were donated to two NGOs: the [Hellenic Rescue Team](#) and [ANIMA](#), to support their work.

In the classic route from Marathon to Athens, the athletes of OTE Group pushed for 42 km the wheelchairs of people with neuromuscular diseases.

### MDA Bazaar



In 2023, approximately 100 COSMOTE volunteers supported for a weekend, a charity bazaar, organized by MDA Hellas, which aimed to raise money for people with neuromuscular diseases.

### Athens Nursing Home



A team of 20 volunteers of COSMOTE Technical Services visited the Athens Nursing Home and cleaned the courtyard and warehouses. A noble cause that brightened the daily lives of elderly people.



### Supporting the flood victims of Thessalia



OTE Group responded immediately to support the citizens affected by the devastating floods in Thessaly. Through volunteer groups, employees from all over Greece gathered the necessary supplies and in collaboration with the NGO Humanity Greece, three trucks with goods were distributed to Volos, Larissa and Karditsa.

### "In the shoes" of the street magazine Shedia's sellers



OTE Group employees participated in the action "Sellers for one hour", supporting the 10 years of the street magazine "Shedia". Wearing a special red vest, they sent their own message of solidarity, against social exclusion, and supported the vendors by selling magazines on the street.

### The tastiest food is the one you share



The OTE Group Strategy, Transformation & Providers team took the initiative to cook and set the table for 20 refugee children, enabling them to share a meal together. Moreover, the team offered the children gifts, as a gesture of kindness.

### Blood Donation Program



The Blood Donation Program of OTE Group in Greece has been running for more than 47 years and has since become a part of the Group's culture. In 2023 a total of **1,903 units of blood** were collected from OTE Group employees. 532 units were made available to meet the needs of employees and their families, while the remaining 1,371 were given to cover blood needs throughout Greece.

Since 1976, OTE Group has collected more than 34,360 units of blood.

### Rowing in Unison



The NGO "The Smile of the Child" organized a symbolic rowing event for vulnerable children, with the "OLYMPIAS" trireme, the only accurate and functional copy of the Athenian trireme of the 5th century BC. 20 COSMOTE volunteers participated in this initiative sending the message that children deserve a better world for all.

### Stay strong



OTE Group, in collaboration with the Hellenic Red Cross, responded to the needs of the earthquake victims in Turkey and Syria. Within a week, a "chain" of solidarity was set up from employees across Greece, who organized the whole process of gathering, packaging, and sorting the goods. As a result, 160 large boxes of food and medical supplies were delivered to the Hellenic Red Cross warehouses.

### Bone marrow donation



COSMOTE in collaboration with the NGO "[Choose Life](#)" and the University of Patra's program "[KEDMOP - Give life](#)" designed a program where employees can donate bone marrow and give hope to people in need of a transplant.

In 2023, 17 COSMOTE employees made a bone marrow donation. Since the launch of the initiative, more than 644 COSMOTE employees have contributed to this remarkable effort with their donation.





## In this section:

- 3.1 Corporate Governance Structure and Members
- 3.2 Board of Directors
- 3.3 Audit Committee
- 3.4 Remuneration and Nomination Committee
- 3.5 Compliance, Enterprise, Risks and Corporate Governance Committee
- 3.6 Sustainability Governance
- 3.7 Enterprise Risk Management
- 3.8 Compliance Management
- 3.9 Human Rights Management
- 3.10 Responsible Purchasing and Supply Chain Management
- 3.11 Business Security and Data Privacy
- 3.12 Business Continuity
- 3.13 Integrated Management System

# Governance

1st

COMPANY IN GREECE  
RECOGNIZED AS ONE OF "WORLD'S  
MOST ETHICAL COMPANIES"

1,349

INTEGRITY CHECKS OF  
SUPPLIERS, CONSULTANTS  
AND PARTNERS

0

COURT CONVICTIONS  
FOR CORRUPTION  
ISSUES



### 3.1. Corporate Governance Structure and Members

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. In this framework, the Company has adopted and implements a **Corporate Governance System**, according to the provisions of the legislation in force, by taking into consideration the size, the nature, the range and the complexity of its activities.

At the same time, aiming at transparency, efficient administration and optimum operating performance, OTE complies with the 2021 **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").

Relevant obligations and practices are, in their majority, incorporated in the **Articles of Incorporation**, the Company's 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.

The Corporate Governance System has been certified for OTE, COSMOTE, COSMOTE TECHNICAL SERVICES (CTS), COSMOTE e-Value and GERMANOS, according to the international standard ISO 37000:2021 ("Governance of Organizations"), by an independent Certification Body.

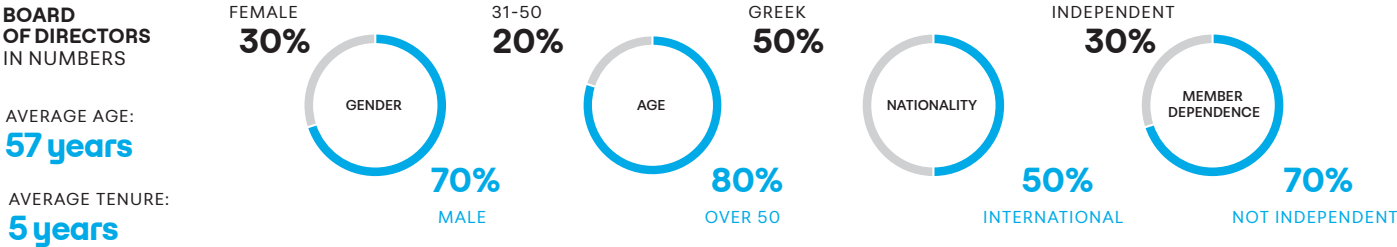
More information is provided on OTE **"Corporate Governance"** website and the Annual Report of the Board of Directors for the fiscal year 2023 (which is included in the **Annual Financial Report for 2023**).

#### Committees

The activity of the Board of Directors of OTE is supported by:

- The Audit Committee
- The Remuneration and 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.



#### Meet the Board of Directors (31 December 2023)



**Michael Tsamaz**  
Chairman and CEO

Executive member

TENURE: 2010 -2024    NATIONALITY: Greek



**Kyra Orth**  
Member

Non-executive member

TENURE: 2018-2024    NATIONALITY: German

BOARD COMMITTEES:  
▪ Remuneration & Nomination Committee



**Charalampos Mazarakis**  
Member

Executive member

TENURE: 2012-2024    NATIONALITY: Greek



**Alexandros Athanasiou**  
Member

Non-executive member

TENURE: 2023-2024    NATIONALITY: Greek



**Melinda Szabo**  
Member

Non-executive member

TENURE: 2022-2024    NATIONALITY: Hungarian



**Eelco Blok**  
Vice Chairman

Independent Non-executive member

TENURE: 2019 -2024    NATIONALITY: Dutch

BOARD COMMITTEES:  
▪ Audit Committee (Chairman)  
▪ Remuneration & Nomination Committee (Chairman)



**Dominique Leroy**  
Member

Non-executive member

TENURE: 2020-2024    NATIONALITY: Belgian



**Dimitrios Georgoutsos**  
Member

Independent Non-executive member

TENURE: 2019-2024    NATIONALITY: Greek

BOARD COMMITTEES:  
▪ Audit Committee



**Daniel Daub**  
Member

Non-executive member

TENURE: 2022-2024    NATIONALITY: German



**Konstantinos Gkravas**  
Member

Independent Non-executive member

TENURE: 2022-2024    NATIONALITY: Greek

BOARD COMMITTEES:  
▪ Audit Committee  
▪ Remuneration & Nomination Committee

The full CV's of the current members of the Board of Directors can be found in the **Annual Financial Report 2023** and on the Company's **website**.

Meet the Management Team (31 December 2023)



**Michael Tsamaz**  
OTE Group Chairman  
and CEO



**George Athanasopoulos**  
OTE Group Chief Information  
Technology Officer



**Dimitris Michalakis**  
Executive Director  
COSMOTE TV



**Deppie Tzimea**  
OTE Group Executive Director  
Corporate Communications  
and Sustainability



**Panayiotis Gabrielides**  
OTE Group Chief Marketing  
Officer Consumer Segment



**Stefanos Theocharopoulos**  
OTE Group Chief Technology  
and Operations Officer



**Konstantinos Vasilopoulos**  
OTE Group Executive Director  
Internal Audit



**Aristodimos Dimitriadis**  
OTE Group Executive Director  
Compliance, ERM and  
Insurance



**Ioannis Konstantinidis**  
OTE Group Chief Strategy,  
Transformation and  
Wholesale Officer



**Charalampos Mazarakis**  
OTE Group  
Chief Financial Officer

The full CV's of the current members of the Management Team can be found in the [Annual Financial Report 2023](#) and on the Company's [website](#).



**Irini Nikolaidi**  
OTE Group Legal Counsel -  
Chief Legal and Regulatory  
Affairs Officer



**Elena Papadopoulou**  
OTE Group Chief  
Human Resources Officer

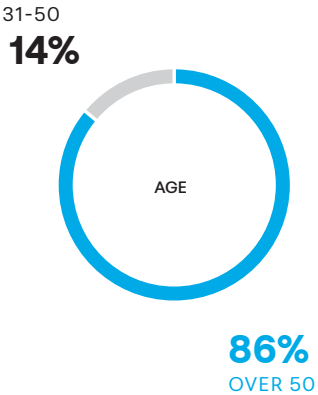
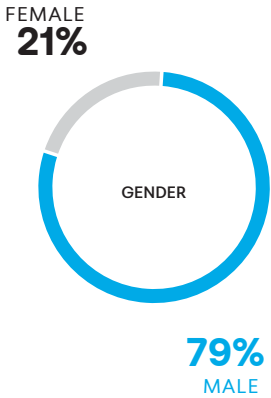


**Athanasios Stratos**  
OTE Group Chief  
Customer Operations Officer



**Grigoris Christopoulos**  
OTE Group Chief  
Commercial Officer  
Business Segment

MANAGEMENT TEAM  
IN NUMBERS





## 3.2. Board of Directors

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 2023, was comprised of ten (10) members, two (2) executive and eight (8) non-executive, of whom three (3) were independent. Furthermore, out of the ten (10) OTE Board of Directors members, seven (7) were male and three (3) 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 was revised by decision of the Annual General Assembly on 25/5/2022 and 7/6/2023 and is valid until 31/12/2024 (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 Annual General Assembly of 2023 examined the [Remuneration Report for the year 2022](#), which the Board of Directors submitted for consultation pursuant to Article 112 of Law 4548/2018.

ESG criteria (e.g. energy reduction and reduction of CO<sub>2</sub> emission), are amongst other performance criteria defined for the provision of the Annual Variable Reward to the Executive Members of the BoD. The variable part of the annual compensation of the executive members of the BoD is the Annual Variable Reward (annual performance bonus or annual short term incentive or special performance bonus) which is related to the set targets, for all levels of employees including the levels of the positions of the executives in the organizational structure of the Company. The Annual Variable Reward is provided to the Executive Members of the BoD, for the attainment of predefined quantitative and qualitative targets which are related to the performance of the Company, of OTE Group and/or of DT Group, and to the strategic corporate targets. More information is included in the [Annual Financial Report 2023](#).

In conjunction with proactively pursuing essential training and development initiatives for their respective responsibilities, members of the Board of Directors receive support from OTE through the facilitation of structured training programs. In 2023, the Board underwent training sessions, which included, among others, Sustainability/ESG topics.

### Main Responsibilities

The Board of Directors, according to the [Company's Articles of Incorporation](#) and as part of its responsibilities:

- Convenes Annual or Extraordinary General Meetings of shareholders and proposes on their agenda.
- Prepares and approves the Company’s annual financial reports and submits them to the General Meeting 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 Meeting 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 the election by the General Meeting 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 Meeting of the Shareholders or the Board of Directors as provided by Law 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 of Directors – Members and meeting attendance

During 2023 the Board of Directors held twenty four (24) meetings. The attendance of each member of the Board of Directors during 2023, as per the above mentioned, appears in the following table:

| Name                   | Number of meetings during the term | Number of meetings beeing present | Number of meetings beeing represented |
|------------------------|------------------------------------|-----------------------------------|---------------------------------------|
| Michael Tsamaz         | 24                                 | 22                                | -                                     |
| Eelco Blok             | 24                                 | 24                                | -                                     |
| Daniel Daub            | 24                                 | 22                                | 2                                     |
| Dominique Leroy        | 24                                 | 22                                | 2                                     |
| Kyra Orth              | 24                                 | 23                                | 1                                     |
| Melinda Szabo          | 24                                 | 21                                | 3                                     |
| Alexandros Athanassiou | 21*                                | 21                                | -                                     |
| Dimitrios Georgoutsos  | 24                                 | 24                                | -                                     |
| Konstantinos Gkravas   | 24                                 | 24                                | -                                     |
| Charalampos Mazarakis  | 24                                 | 21**                              | -                                     |
| Grigorios Zarifopoulos | 2                                  | 2                                 | -                                     |

\* Not including the minutes via circulation for his election  
\*\*Apart from the two meetings held without the presence of the executive members of the Board of Directors, he did not participate in one more meeting, as the agenda item concerned him personally

### 3.3.Audit Committee

#### Overview

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 2023, the Committee consisted of three (3) independent non-executive members of the Board of Directors, including the Committee’s Chairman.

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](#).

#### Actions

In 2023, the Audit Committee dealt with issues, 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.
- Submission of a recommendation / proposal to the Board of Directors for the appointment of an Auditing Firm for the statutory audit of financial statements of OTE S.A. in accordance with the International Financial Reporting Standards, for the fiscal year 2023.
- 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 2023.
- 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.

Furthermore, within the context mentioned above, in 2023 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.

#### Audit Committee – Members and meeting attendance

In regard to the Audit Committee, the attendance of its Chairman and its members in the Committee meetings during 2023 is presented below:

| Name                  | Number of meetings during the term | Number of meetings beeing present | Number of meetings beeing represented |
|-----------------------|------------------------------------|-----------------------------------|---------------------------------------|
| Eelco Blok            | 12                                 | 12                                | -                                     |
| Dimitrios Georgoutsos | 12                                 | 12                                | -                                     |
| Konstantinos Gkravas  | 12                                 | 12                                | -                                     |

### 3.4. Remuneration and Nomination Committee

The Remuneration and Nomination Committee is a committee of the Board of Directors which was established in July 2021, in accordance with Law 4706/2020 on corporate governance and the Hellenic Corporate Governance Code 2021, following a decision of the Board of Directors of the Company for the unification of its two separate -until then- committees (namely, the Compensation & Human Resources Committee that was established in 2004 and the BoD Nomination Committee that was established in 2019) in a joint committee and delegating to this joint Committee both the responsibilities provided for in the legislation in force for the remuneration committee and those provided for the nomination committee.

- The Remuneration and Nomination Committee has three members and consists exclusively of non-executive members of the Board of Directors, in their majority independent.
- The Chairman and the members of the Committee are appointed by the Company’s Board of Directors.

The purpose of the Remuneration and Nomination Committee is to provide support and assistance to the Board in its duties regarding:

- The remuneration of Board members and key management personnel of the Company, especially the head of the internal audit unit.
- Ensuring the adequate staffing and the appropriate succession and continuity of the Board in order to effectively fulfill its role for the benefit of the Company and all stakeholders.

The particular responsibilities of the Committee and the relevant procedures for the fulfilment of its aforementioned purpose, are described in its [Regulation of Operations](#).

Within the framework of its responsibilities, the Committee during 2023 dealt with issues summarized as follows:

- Overview of the Results of the process of (a) Self-Assessment of the Board of Directors and (b) Evaluation of the Effectiveness of the Board of Directors and its Committees, following the decision taken by the Committee in January 2023 to entrust an external consultant with the task of providing advisory support in the Committee regarding the assessment in question (for the year 2022) – Information to the Board of Directors.
- Procedure for finding a candidate to replace one non-executive member of the Board of Directors / Submission of a proposal to the Board of Directors regarding the suitable candidate to fill the above position.
- Submission of proposals to the Board of Directors, inter alia, on issues of remuneration of the executive members of the Board of Directors and other executives (such as Head of Internal Audit, Head of Compliance).
- Submission of a proposal to the Board of Directors for the revision of the Remuneration Policy for the members of the Board of Directors, in accordance with articles 110-111 of Law 4548/2018, which the Board of Directors subsequently submitted for discussion to the Annual General Meeting of Shareholders of 7-6-2023.
- Examination of the annual Remuneration Report which the Board of Directors subsequently submitted to the Annual General Meeting of Shareholders of 7-6-2023 in accordance with article 112 of law 4548/2018.
- Implementation of the Succession Plan for the Managing Director of OTE S.A. / Proposal to the Board of Directors regarding the predominant candidate for the position of the Managing Director of OTE S.A. within the framework of the implementation of the said Plan.

#### Remuneration and Nomination Committee – Members and meeting attendance

The attendance of the Chairman and the members of the Remuneration and Nomination Committee in the Committee meetings during 2023, which were nine (9) meetings in total, appears in the following table:

| Name                 | Number of meetings during the term | Number of meetings beeing present | Number of meetings beeing represented |
|----------------------|------------------------------------|-----------------------------------|---------------------------------------|
| Eelco Blok           | 9                                  | 9                                 | -                                     |
| Kyra Orth            | 9                                  | 9                                 | -                                     |
| Konstantinos Gkravas | 9                                  | 9                                 | -                                     |



## 3.5. Compliance, Enterprise Risks and Corporate Governance Committee

### Overview

The **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 competent executives of the Company on **Compliance, Enterprise Risks, Corporate Governance and Human Rights issues**, considers any relevant issues arising and proposes the issuance of relevant decisions and the adoption of relevant measures.

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 competencies 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, at its discretion, briefings/reports to the competent corporate bodies regarding Compliance, Enterprise Risks, Corporate Governance and Human Rights issues.

Members of the Committee are:

- The **Executive Director Compliance, Enterprise Risk Management and Insurance OTE Group** (Committee's Chairman),
- The **General Counsel - Chief Legal and Regulatory Affairs Officer OTE Group**,
- The **Chief Financial Officer OTE Group**,
- The **Chief Human Resources Officer OTE Group**,
- The **Chief Information Technology Officer OTE Group**,
- The **Executive Director Internal Audit OTE Group** (without voting rights),
- The **Executive Director Corporate Communications & Sustainability OTE Group**,
- The **Executive Director Business Security and Continuity OTE Group**,
- The **Mergers, Acquisitions & Investor Relations Director OTE Group** and
- The **Data Privacy Officer (DPO) OTE Group**.

## 3.6. Sustainability Governance

The governance structure, through which sustainability issues are embedded in the key business processes, is reflected in the current **OTE Group Sustainability Policy**.

**The OTE Board of Directors (BoD) represents OTE's interests in sustainability issues regarding the entire Group** and is responsible for its sustainability performance. Specifically, among others, the BoD approves the Sustainability strategy, Group-wide sustainability policies in response to important sustainability/ESG issues and significant strategic actions, as well as the annual Integrated Report. Moreover, the BoD monitors the Group's sustainability/ESG performance and the relevant risk management, identifies the Company's stakeholders, depending on its characteristics and strategy, understands their collective interests and how they interact with its strategy, and binds and monitors the executive administration on matters relating to new technologies and environmental issues. In this context, the BoD is regularly informed on sustainability issues. Indicatively, in 2023, the BoD was updated on the strategy, priorities, commitments, performance, strategic actions, important current and future requirements, as well as on the materiality assessment and its results. All of the above, along with the rest of the provisions of the Sustainability Policy, also contribute to the understanding of the stakeholders' priorities and expectation, so as they are taken into account by the BoD when discussing and making relevant decisions.

**The BoD has tasked the Chairman and CEO**, the Company's supreme executive body, to ensure the Group's commitment to sustainability. The CEO of OTE proposes the Group's Sustainability strategy to the BoD and its amendments, proposes Group-wide sustainability policies in response to important sustainability/ ESG issues and significant strategic actions for submission to the BoD for approval, proposes to the BoD the annual Integrated Report,

as well as the content of other publicly available sustainability/ESG reports- when required (e.g. non-financial report), oversees the implementation of the sustainability strategy and the Group's sustainability/ESG performance, and the overall sustainability/ESG issues for informing the BoD.

**The Executive Director Corporate Communications & Sustainability OTE Group** designs and contributes to the implementation and further development of the OTE Group's sustainability strategy and environmental strategy. Develops and implements measures to incorporate sustainability/ESG into the Group's business strategy, procedures and activities, as well as cooperates with the competent executives to efficiently implement the sustainability strategy and embed ESG criteria into the Group's operation and activities. Contributes to the identification of material sustainability issues, as well as collaborates and informs OTE's competent executives and- where applicable- executives from affiliate companies of the Group.

The Group Executives must integrate sustainability and the ESG criteria in their areas of responsibility and the OTE Group subsidiaries shall integrate sustainability and ESG criteria into their business strategy, operations and activities. They are required to implement OTE Group's sustainability strategy, adhere to relevant standards and meet the Group's sustainability/ESG requirements and targets, at a corporate individual level.

OTE Group's Sustainability Team consists of representatives from several companies' business units. The Head of the team is the Executive Director Corporate Communications & Sustainability OTE Group. The objectives of the sustainability team, among others, are the alignment of all the Company's business units and affiliates of the Group with the Group's sustainability strategy and the dissemination of the sustainability strategy and actions to the various business units of OTE and to the affiliates of the OTE Group, as well as the

### 3. GOVERNANCE | 3.6. SUSTAINABILITY GOVERNANCE

improvement of the Group's sustainability/ ESG performance.

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.

Furthermore, dedicated "Communities" per topic (e.g., Mobile Device Circularity) have been established<sup>1</sup> to encourage and coordinate sustainability-related projects.

Finally, OTE Group, as a part of the Deutsche Telekom Group, participates in the Deutsche Telekom CR Management Network, a group-wide platform for all staff responsible for CR in segments, legal entities, and functions, for the purpose of sharing know-how and experience and ensuring information is passed on quickly and directly.

#### 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:

- Alignment of all the Company's business units and affiliates of the Group with the Group's sustainability strategy.
- Dissemination of the sustainability strategy and activities to the various business units of OTE and to the affiliates of the OTE Group.
- Improvement of the Group's sustainability and ESG performance.
- Raise awareness and motivation of the Group's employees around sustainability issues.

- Contribution to the definition and achievement of the Group's sustainability/ESG objectives and targets.
- Collection of sustainability and ESG-related data and information.
- Contribution to the stakeholder dialogue and engagement.

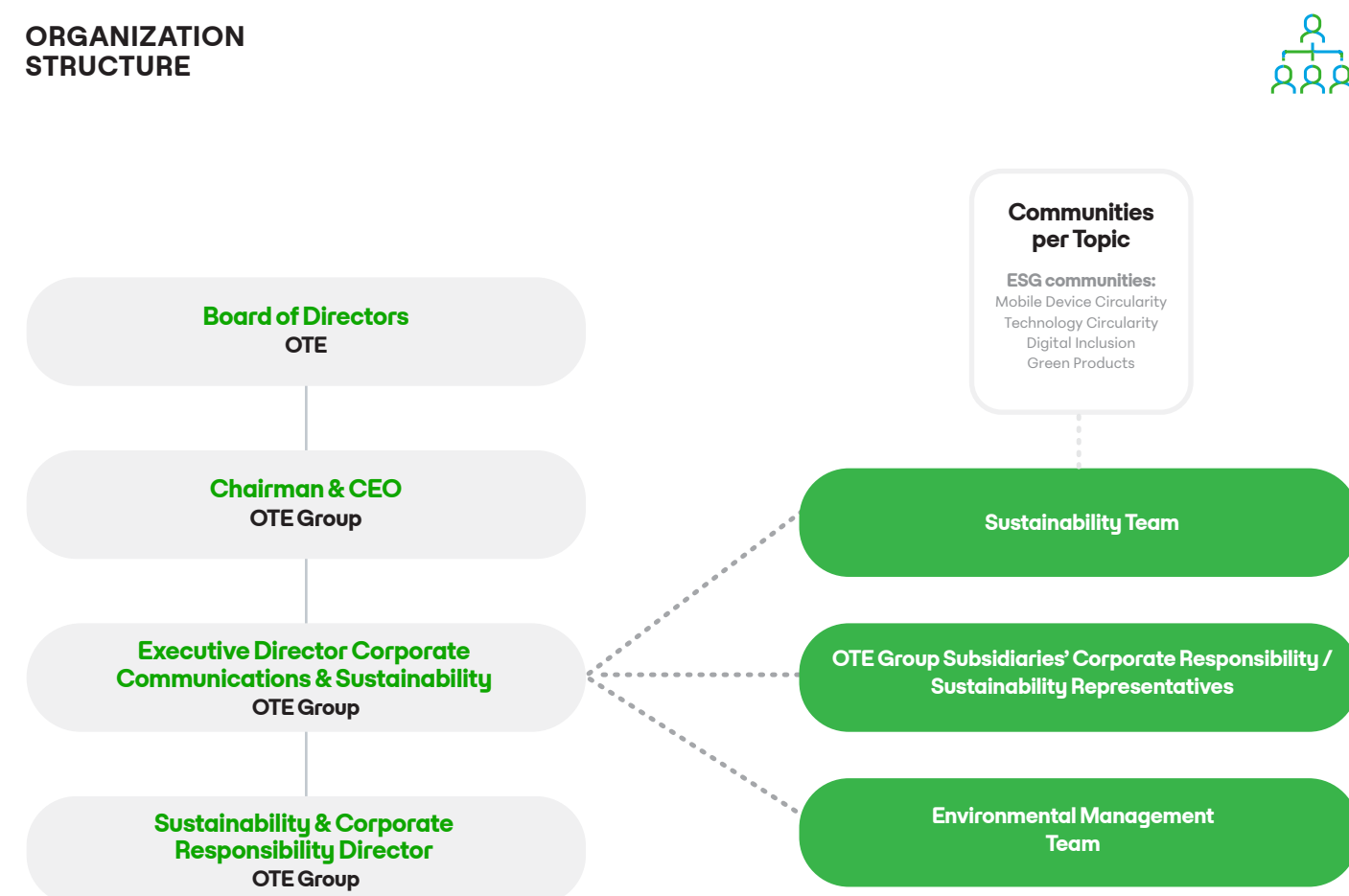
Sustainability indices have been integrated in the self- assessment goals and the individual operational objectives of the members of the Business Unit of the Executive Director Corporate Communications & Sustainability OTE Group and the Sustainability Team. All members of the Sustainability Team have 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.

#### Sustainability Targets in Remuneration

Further promoting sustainability as a key business priority and integrating it into OTE Group's business strategy, ESG targets are set as a performance-related component of top management's remuneration, as of 2022. Specifically, climate related goals (e.g. energy consumption and reduction of CO2 emissions) are components of the variable part of the annual compensation, giving additional priority to the Group's efforts for climate change mitigation. Other indicative performance-related components of top management's remuneration are the revenues, the EBITDA (financial targets), success factors related to specific products or services, the change management, the modernization / transformation of the Company, the loyalty / satisfaction of the customers and of the employees, the compliance with the guiding principles of corporate behavior and of leadership principles.

#### ORGANIZATION STRUCTURE



1. The ESG Communities are not established in the OTE Group Sustainability Policy.

## 3.7 Enterprise Risk Management



OTE Group, in order to safeguard the continuous provision of its products and services, has developed enterprise risk management procedures to proactively and timely identify negative or positive, actual or potential risks and impacts associated with its business operations. In this context, the Group can ensure its preparedness and business continuity, take advantage of the opportunities to capitalize on potential risks or disruptions, while maintaining its competitive advantage. A solid risk management approach has a positive impact on the business' overall performance, since it plays a key role in the strategic development and decision-making of the Group. On the other hand, the lack of appropriate risk management can have a negative impact, resulting in high dissatisfaction of stakeholders, especially shareholders and investors, leading to distrust and reputational issues.

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 that 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

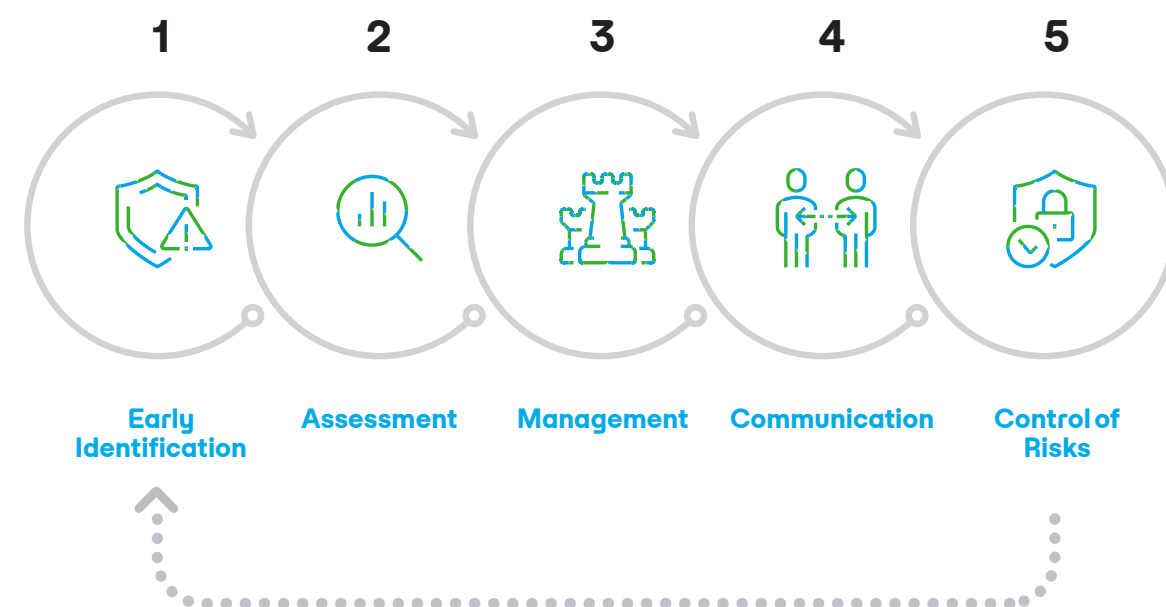
identifying, evaluating, communicating, and addressing corporate risks. It is based on the **COSO ERM Framework** and the **ISO 31000:2018 Standard on Risk Management**. OTE, COSMOTE, GERMANOS, COSMOTE e-value, COSMOTE TECHNICAL SERVICES and TELEKOM ROMANIA MOBILE COMMUNICATIONS, have been attested according to the above standard.

**Through the RMS, the enterprise risks are identified, systematically assessed, and monitored with regard 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, with detailed information for each one of them, including the description of the risk, the changes of the current reporting period, the name of the risk and mitigation owner(s), as well as the measures taken for the risk mitigation, their status, and deadlines for their implementation.

The **Executive Director Compliance, ERM & Insurance OTE Group** submits the OTE Group Enterprise Risk Management Report four times a year, to the OTE Group Compliance, Enterprise Risks and Corporate Governance Committee for its evaluation. Following this evaluation, the report is submitted to the Audit Committee and to the OTE Board of Directors.

In the section **Risks and Uncertainties for the Next Year**, a list of OTE Group's identified risks and their respective mitigation practices are presented.

### RISK MANAGEMENT SYSTEM



### POLICIES / PROCEDURES FOR ENTERPRISE RISK MANAGEMENT



OTE Group  
Enterprise Risk  
and Insurance  
Management  
Policy



OTE Group  
Risk Appetite  
Statement



OTE Group  
Risk Assessment  
Process



Compensation  
Based on  
Insurance Policies  
due to Occurrence  
of Insurable Risks



Major achievements in 2023 include:

- Implementation of the **Risk Management Tool TRMS** (Telekom Risk Management Solution) for OTE Group and its affiliates (14 Risk Reports in total).
- Conducting **Risk and Opportunity Assessment Tool trainings** to business units or project owners according to the common Enterprise Risk Management (ERM) Methodology.
- Certification on **ISO 31000:2018** "Risk Management-Guidelines", obtained by OTE, COSMOTE, TELEKOM ROMANIA MOBILE COMMUNICATIONS, GERMANOS, COSMOTE TECHNICAL SERVICES and the attestation also concerns COSMOTE e-Value.
- Update of the **Enterprise Risk and Insurance Management Policy** which was first adopted in 2012.
- Launch of the campaign named **"Book your Risk Manager"** on the intranet site to strengthen the Risk Assessment Process and enhance the Risk and Opportunities culture.
- Integration of Business Units' Risk Assessments results, which were conducted based on a common enterprise risk methodology, to the **OTE Group Risk Register**.
- Successful 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.

## 3.8 Compliance Management



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 for fraud, corruption, illegal acts, and misconduct. This presumes, inter alia, the adherence of employees and business partners to the Group's Code of Conduct, the Supplier Code of Conduct and the Code of Human Rights and Social Principles. Furthermore, in cases where employees are exposed to conflicting interests or loyalty relationships, the Group addresses and ensures the appropriate management of such instances.

OTE Group's commitment to ethical business practices refers, amongst others, to its approach, policies and initiatives to ensure that the Group safeguards its operations while maintaining high standards of accountability, transparency, integrity and compliance. Ensuring compliance is one of the Group's top priorities. For OTE Group, Compliance stands for commitment to the principles of integrity, transparency, fairness, professionalism, team spirit as well as respect for the corporate rules. These principles, which are essential to govern the operation of the Group, contribute to the positive impact that the Group has on its employees, business partners, suppliers and society. This involves the promotion of a fair and competitive market resulting from responsible and ethical business practices of the Group, strong relationships with business partners as well as increased employee and stakeholder satisfaction. Furthermore, the Group supports a positive corporate culture and encourages the principles of "speak up" and "listen up" within the workplace. At the same time, the establishment of processes to ensure ethical business conduct, remediates the potential negative impacts associated with misconduct and non-compliance, which could

include unfair business practices, increased fines and legal actions from regulatory bodies, reduced profitability and reputational risks.

**OTE Group Compliance Policies** are approved by the competent corporate bodies of the affiliated companies and are communicated to employees and business partners, through the appropriate communication channels (companies' intranet, website, etc.), available in both English and the local language.

**In order to track the effectiveness of the actions taken related to compliance matters**, the Group amongst others, has established internal and external review and evaluation procedures. For example, the annual assessment of the Compliance Management System (CMS Assessment), the certification of management systems, the annual Compliance Risk Assessment (CRA) and the internal audits. In the context of the aforementioned actions, the Group engages with various internal stakeholders to receive feedback on the procedures, the grievance mechanisms, their effectiveness and the associated corrective measures.

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 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 Code of Conduct is the guide of the Group's corporate culture and

3. GOVERNANCE | 3.8 COMPLIANCE MANAGEMENT

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. 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.

In cases where employees are uncertain about how to handle certain work issues related to the implementation of the organization’s policies and practices for responsible business conduct, they may seek advice via the **"Ask me"** communication channel. This is part of a specific process for handling these inquiries, which has been communicated to all employees of the Group ("Ask me process").

In the context of ensuring proper implementation of the L. 4548/2018 provisions, OTE Group Compliance monitors the related party transactions, handles any conflict of interest inquiries or incidents and performs supplier/partner compliance checks for the issuance of guarantee letters.

Also, employees and/or third parties (customers, vendors, partners, etc.) may raise concerns or submit reports, either eponymously or anonymously, regarding inappropriate conduct or potential violations of corporate policies or current legislation, using the **Compliance reporting channels**. In such an event, relevant processes are in place and have been communicated both to employees and management ("Tell me process" and "Case Management process") which include plausibility check of the report and, if necessary, investigation of the compliance violation and the implementation of appropriate measures.

Furthermore, in case a compliance violation by an employee with regards to OTE Group’s internal policies is confirmed as a result of the investigation, the appropriate disciplinary or other measures are decided per case, indicatively: strict warning letter, removal from position of responsibility, disciplinary fine or employment contract termination, as well as implementation of new controls/processes or revision of existing ones.

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

The CMS has been certified according to the international standards ISO 37001:2016 (Anti-Bribery Management Systems) and ISO 37301:2021 (Compliance Management Systems), by independent Certification Bodies, for OTE, COSMOTE, COSMOTE Technical Services (CTS), COSMOTE e-Value, GERMANOS and Telekom Romania Mobile Communications.

The whistleblowing management system (part of the CMS) applied at OTE, COSMOTE, CTS, COSMOTE e-Value and GERMANOS has been attested according to the international standard ISO 37002:2021 (Whistleblowing Management Systems), by an independent certification body.

Major achievements in 2023 include:

- A **Compliance Risk Assessment** was conducted, with the business units’ representatives covering 100% of the functions (14 functions). Risks assessed included, amongst others, third-party risks, breaches of human rights, breaches of environmental and occupational health and safety regulations, corruption, violation of the Procurement Policy, embezzlement, theft, fraud, conflicts of interest, violation of anti-money laundering legislation, breaches of anti-trust, misuse of personal data, etc. As a result, a Compliance Measure Plan for 2024 was drafted. Due to new legal obligations affecting the companies, emphasis was placed on the assessment of risks on "Breaches of Human Rights", "Breaches of Environmental and Occupational health and safety regulations", and "Third-party risks", as well as the derivation of relevant measures. Moreover, a Compliance Risk Assessment on procurement activities run at OTE S.A., including sample testing, that resulted in no findings.
- **18 CMS Assessments** were conducted at OTE Group companies.



- The **procedure of the Compliance Annual Statements**, i.e. the Conflicts of Interest Statements and the Compliance Declarations, digitally 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.
- **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, submission of Compliance Statements, guiding principles** as well as the **adoption of the Diversity, Equity and Inclusion Policy of OTE Group** 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 i.e., zero tolerance to fraud or corruption incidents and to human rights violations.

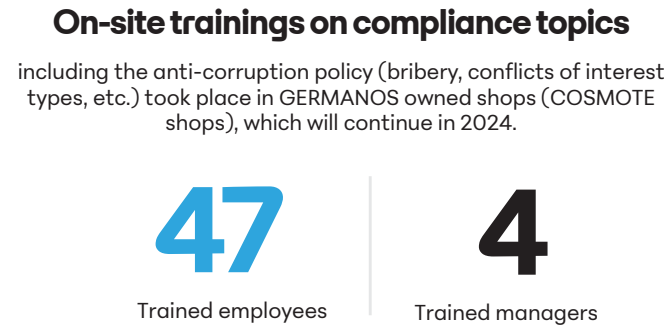
3. GOVERNANCE | 3.8 COMPLIANCE MANAGEMENT

- Four **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.
- The **annual self-assessment** was approved by the OTE Audit Committee, regarding the implemented Compliance Management System at OTE, COSMOTE and Telekom Romania Mobile Communications.
- The following **Codes/Policies** of corporate code of conduct and compliance were amended, due to new legal obligations:
  - The OTE Group Supplier Code of Conduct
  - The OTE Group Policy on Antitrust Law
  - The OTE Group Whistleblowing Policy was terminated and replaced by the OTE Group Whistleblowing and Non-Retaliation Policy.
- 1,412 OTE Group employees' queries** were received through the "Ask Me" channels. The categories of inquiries were related, but not limited to, sponsoring/donation approvals, conflicts of interest and accepting/granting of benefits.

Training in 2023

In the context of the **Compliance Training program**, more than 10,044 Group employees participated in training seminars (face-to-face and digital) on anti-corruption and other issues, introductory training for new entrants, on-site awareness trainings, and e-learning courses in Greece and Romania. All compliance trainings except for eLearnings on Code of Conduct, Basic Knowledge Compliance, and Induction training on Anti-Trust issues (in TKRM) include information and guidance on OTE Group Code of Human Rights and Social Principles. Within the context of OTE Group's culture of zero tolerance towards bribery and corruption, the governance body members at OTE Group Greece are required to complete (within their term of office), inter alia, online courses that include training on types of anti-corruption. Moreover, when a new board member is appointed, an induction training course takes place.

COMPLIANCE TRAINING 2023



SIGNIFICANT DATA 2023

- Fraud incidents and serious violations by employees regarding the OTE Group Code of Human Rights and Social Principles and OTE Group Code of Conduct:**
  - 12 cases** occurred, which resulted in the termination of employee contracts.
  - 4 cases** occurred, for which final disciplinary sanctions were imposed by the competent disciplinary bodies.
  - No case met the materiality criteria to be reported to the Board of Directors.
- No incidents of bribery** were reported via compliance reporting channels in 2023.
- No incidents of corruption or anti-competitive behavior regarding contracts with business partners**, which resulted in the termination of the contract or its non-renewal.
- No case or incident occurred in 2023 that resulted in suppliers' exclusion** from the 2023 tender procedures.
- No court convictions for corruption issues** against OTE Group or its employees in relation to their professional activities occurred in 2023.
- No fine or non-pecuniary penalty** (e.g. suspension of operating license or prohibition of business activity) **for corruption or fraud violations** (including tax fraud and manipulation of financial reporting) was imposed on OTE Group companies, in 2023.



SIGNIFICANT  
DATA 2023

797

TIP OFFS/COMPLAINTS

submitted via the relevant compliance communication channels in 2023,  
with an average rate of 50 customers' complaints per month

47

RELATED TO VIOLATIONS OF RULES  
& COMPLIANCE POLICIES

11

NOT  
PLAUSIBLE

28

PLAUSIBLE

8

UNDER  
INVESTIGATION

30

OTHER ISSUES/  
GENERAL INFORMATION

720

CUSTOMER COMPLAINTS ON  
TECHNICAL/COMMERCIAL MATTERS

Appropriate measures per case were adopted, i.e. strict warning  
letter, employment contract termination, disciplinary fines,  
establishment/implementation of new controls/processes or revision  
of existing ones.

In 2023, the average time spent on customer complaints was 2 working days on an annual basis for Greece and 2 working days for Romania.

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 2023](#).

### 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 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. Furthermore, 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. Following the issuance of the abovementioned Law, the Hellenic Telecommunications and Post Commission (HTPC) issued a Regulation of General Authorizations, Regulations relevant to the provision of Universal Service and a Code of Conduct for the provision of electronic communications to the customers. The new Law and the new Regulations updated 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. In February 2021, law 4779/2021 was published, transposing the Audiovisual Media Services Directive (EU) 2018/1808 into national law updating the audiovisual legal framework in Greece.

OTE, according to relevant Hellenic Telecommunications and Post Commission's (HTPC) decisions, issued at the end of January 2023, holds Significant Market Power (SMP) and is subject to regulatory obligations in the wholesale local access market at a fixed location (market 1/2020) 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 (market 1/2007) has been deregulated and OTE does not hold a SMP, OTE's ex-ante control of retail prices by the HTPC is maintained for flagships products, as a remedy in the context of the wholesale markets' regulation but allows for OTE to offer retail prices for FTTH products without ex ante authorization.

OTE, according to relevant HTPC decision, issued in May 2020, has Significant Market Power and is subject to regulatory obligations in the wholesale high-quality access market (M4/2014) and in the market of wholesale trunk segments of leased lines (M14/2003). OTE's wholesale call termination rates are defined by EETT in line with the EU Regulation setting single maximum Union-wide voice termination rates.

The Regulatory Litigations for 2023 refer to relevant actions for OTE, COSMOTE and Telekom Romania Mobile Communications.

Regarding OTE there were zero number of fines, appeals resulting in €0 cost of fines.

Concerning COSMOTE there were zero number of fines, appeals, resulting in €0 cost of fines.

Telekom Romania Mobile Communications reported in the regulatory field 24 fines, with the cost of fines amounting to €55,494.

### Contribution, Formulation and Operation of a Responsible Market

The new telecommunication technologies are critical for future economic growth, social welfare and sustainability. In this context, 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 to ensure 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.

## 3.9 Human Rights Management

**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.**

In 2018, the Group strengthened its efforts, by developing and implementing a Human Rights Action Plan. Since then, the Human Rights Due Diligence Programme has been developed in line with the UN Guiding Principles on Business and Human Rights:

In 2018, after the approval of OTE BoD, 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 as set out in: The International Bill of Human Rights (United Nations), The Core Conventions of International Labour Organization (ILO), The OECD Guidelines, The Global Compact of United Nations, The Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (MNE Declaration) and The Guiding Principles on Business and Human Rights (United Nations). It applies and is communicated to all OTE Group employees in all countries of operation (the word "employees" refers to all people who work at the OTE Group: Board members, managing directors, executives, employees who offer their services at the OTE Group under any form of contract e.g. full time agreement, independent services agreement, project agreement, retainer fee-mandate). Additionally, 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 and 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, inclusion and equal opportunities (see section [Fair Employment Policy Framework and Equal Opportunities](#) and the [OTE Group Diversity Equity and Inclusion Policy](#) which was approved by OTE BoD and it applies to all OTE Group employees). OTE Group operates within the European Union and respects all relevant laws and regulations, hence the risk of child or forced labour is considered very low. However, the Group declares that it is in favor of banning all forms of forced labour, human trafficking, modern slavery and strives to abolish child labour. Furthermore, the rights of the Group's customers and local communities are also of high priority.

As an ICT Company, OTE Group is committed to abiding by and promoting human and social rights with regard to responsibilities emerging from technological change and digitalization. To this end, in December 2022 OTE BoD approved the [Digital Ethics Guidelines on Artificial Intelligence OTE Group](#).

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 of Human Rights and Social Principles, the [humanrights@ote.gr](mailto:humanrights@ote.gr) channel is also available. In the same direction, the OTE Group Sustainability Policy refers to human rights issues, according to the provisions of the Code of Human Rights and Social Principles.

The **Human Rights Risk and Impact analysis** is performed according to the ERM Methodology, and includes the following: 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 conducted for the first time 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 the assessment 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 second Human Rights Risk and Impact analysis was initiated, for all OTE Group Companies, at the end of December 2021 and was finalized during the fourth quarter of 2022. The areas of the assessment were: Adherence to

Company Codes and Grievance Mechanisms, Human Rights Management in Business, Fair Employment and Employee Management, Employee Health Safety and Wellness, Responsible Supply Chain, Safe and Responsible Use of Technology and Data Security, Privacy (Customers/Employees), Community Engagement and Impact, Digital Inclusion, Energy and Climate Change.

Furthermore, in order to ensure compliance with the provisions of the Code of Human Rights and Social Principles, the OTE Group Internal Audit Department commenced during the first quarter of 2022, the audit "OTE Group Policies on Avoiding Sexual Harassment, on Human Rights & Social Principles, and on Diversity, Equity and Inclusion" and the results confirmed that sufficient controls are in place and the overall environment generally conforms with the relevant requirements.

### SIGNIFICANT DATA 2023

0

QUESTIONS RELATED TO DISCRIMINATION ISSUES

were submitted via the "Ask Me" channels (see [Compliance Management](#)).

20

REPORTS WERE FILED VIA "TELL ME" CHANNELS

regarding **allegations for breaches of the Code of Human Rights**. From those, **4 concerned allegations regarding harassment**. Following relevant investigations by the OTE Group Compliance office, the appropriate procedures were applied.

100%

OF SIGNIFICANT INVESTMENT AGREEMENTS/CONTRACTS

that were concluded during 2023 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's companies.

0

CONVICTIONS WERE ISSUED AGAINST OTE GROUP

by the judiciary authorities concerning any discrimination in the workplace, as well as no relevant incident occurred during 2023. In addition, there was no financial or non-pecuniary penalty imposed with regards to the violation of human rights issues.



### 3. GOVERNANCE | 3.9 HUMAN RIGHTS MANAGEMENT

Considering that the diffusion of key values and standards in the supply chain is an important feature of responsible business conduct, OTE adopted the Suppliers Code of Conduct. On its amendment during 2023, special reference was made to the commitment of OTE and its affiliates to act in accordance with the Digital Ethics Guidelines on Artificial Intelligence (AI). Based on OTE Group core values addressing business ethics, social and environmental commitments, OTE Group requires the Supplier to adhere to the Principles listed in the [OTE Group Supplier Code of Conduct](#) and act in accordance with OTE Group Code of Conduct and Code of Human Rights & Social Principles. These Principles are attached to the relevant Contract entered between the Company of OTE Group and the Supplier. The Supplier shall do its utmost to implement these Principles throughout its whole supply chain and according to the amended version all suppliers are asked to respect and safeguard all human rights, to comply fully with all employment laws in the respective countries, to provide equal opportunity in the workplace as set forth in the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Global Compact Principles and the ILO Core Labour Standards, to take effective measures to remedy human rights abuse of any kind in addition to fair labour violations and cooperate fully in investigations into such happened or alleged violations of the aforementioned principles, standards and conventions.

Additionally, the abolishment of child labour has been reinforced by the following code's commitment that each supplier a) is mandatorily required to meet and comply with particularly the two fundamental ILO Conventions on child labour - Convention No.138 on Minimum Age and Convention

No. 182 on the Worst Forms of Child Labour, b) must not employ anyone under the age of 15, under the age for completing compulsory education, or under the legal minimum working age for employment, whichever requirement is most restrictive c) is required to have a remediation plan in place to ensure that, in the event of any child labour detected, the supplier must cure such event and follow international standards or local legal requirements without undue delay, d) must prohibit workers who are under the age of 18 from performing work that is likely to jeopardize their health or safety such as night work, overtime, heavy lifting and working with toxic or hazardous materials. OTE Group supports all forms of legal youth employment, including the development of legitimate workplace apprenticeship programs for the educational benefit of young people.

Moreover, an awareness raising communication on both Compliance and Human Rights topics was addressed to all major OTE Group business partners (in total 260 business partners), at the end of 2019 and beginning of 2020. A communication campaign was addressed to suppliers and partners in 2023, with the cooperation of OTE Group Compliance and OTE Group Procurement, in order to gather information, among other issues, regarding the human rights officers of the suppliers and partners and a relevant list has been compiled for further awareness activities.

Additionally, Deutsche Telekom participates in the [CFSI initiative](#) (Conflict-Free Sourcing Initiative), to prevent the use of conflict minerals.

Important components of the Group's integrated approach to managing human rights have also been stakeholder involvement, raising awareness, trainings and participating in respective networks.

In the 2022 **OTE Group's Materiality Analysis**, Human Rights was one of the topics highlighted by the stakeholders, therefore recognising that the responsibility to respect and protect human rights should be instilled among the Group's strategic targets and efforts. The Human Rights topic, referred to the integration of human rights management practices throughout the strategy and all aspects of an organization. The following aspects were included:

- Understanding and assessing human rights impacts that can result through the Group's actions and operations, as well as through its interactions and relationships with its stakeholders, including governments, local communities and suppliers, and its investments.
- Facilitation of accessibility (people with disabilities) in Group's properties.
- Human rights due diligence.
- Policy commitments with respect to human rights.
- Human rights are considered in significant investment decisions (e.g. mergers and acquisitions) and contracts.
- Recognition of the importance of Freedom of Expression which encompasses the freedom to seek, receive and impart information and ideas through any media and regardless of frontiers. Companies respect and protect the freedom of expression of their users by seeking to avoid or minimize the impact of government restrictions on freedom of expression, except in narrowly defined circumstances based on internationally recognized standards and principles.

In May 2022, an awareness webinar was conducted, open to all OTE Group employees, regarding the new

Policy on "[Prevention and Combatting Violence and harassment in the workplace](#)" which was adopted in May 2022, in the context of the law 4808/2021 and it applies to all OTE Group employees. Also, in the context of abiding to the aforementioned Policy's respecting controls, the preparation of a respective training targeted to OTE Group's Managers began during 2023 and will be launched in 2024.

The Training Catalogue for 2023 includes a chapter related to Diversity, Equity and Inclusion, available to all employees.

**On the International Human Rights Day**, OTE Group launched an internal campaign focusing on Human Rights of all and specifically on the values of Diversity, Equity and Inclusion, based on the **Diversity, Equity and Inclusion (D.E.&I.) Policy**. This and every relevant communication campaign, mentions the Code of Human Rights and Social Principles.

OTE Group is committed to fulfilling its human rights responsibilities. To this end, in May 2019, the Greek Diversity Charter, a European Commission initiative to promote Diversity and Equal Opportunities in the workplace, was launched and OTE Group was a founding member. This collaboration constitutes an inspiration, commitment and at the same time, development of actions in order to create an inclusive work environment, open to all.

In 2023, OTE Group launched a communication campaign for the **International Woman's Day**, honouring all the women who are shaping the future of technology.

For more information visit the corporate [web page](#).



## 3.10 Responsible Purchasing and Supply Chain Management

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

To achieve this OTE Group is committed to:

- Setting standards and requirements,
- Monitoring and assessing impacts and risks in the supply chain and partners,
- Preventing and remediating risks,
- Communicating process and results.

### Policies

#### 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 Global 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 ensure the timely payment of their suppliers, as defined in their procurement contracts. In 2023, payments made to suppliers ranged from 0 (immediate) to 120 days, based on the type and value of the procurement.

#### Supplier Code of Conduct

Based on OTE Group core values addressing business ethics, social and environmental commitments, OTE Group requires the Supplier to adhere to the **OTE Group Supplier Code of Conduct**, which is attached to the contract.

The OTE Group Supplier Code of Conduct was amended in 2023 to include:

- A special reference to the commitment of OTE and its affiliates to act in accordance with the **OTE Group Digital Ethics Guidelines on Artificial Intelligence (AI)**.
- The requirements set out in the German Act on Corporate Due Diligence in Supply Chains (Lieferkettensorgfaltspflichtengesetz – LkSG), as a member of the DT Group. The LkSG requires companies to ensure compliance with ethical, social and ecological standards, and protection for human rights, throughout their supply chains.

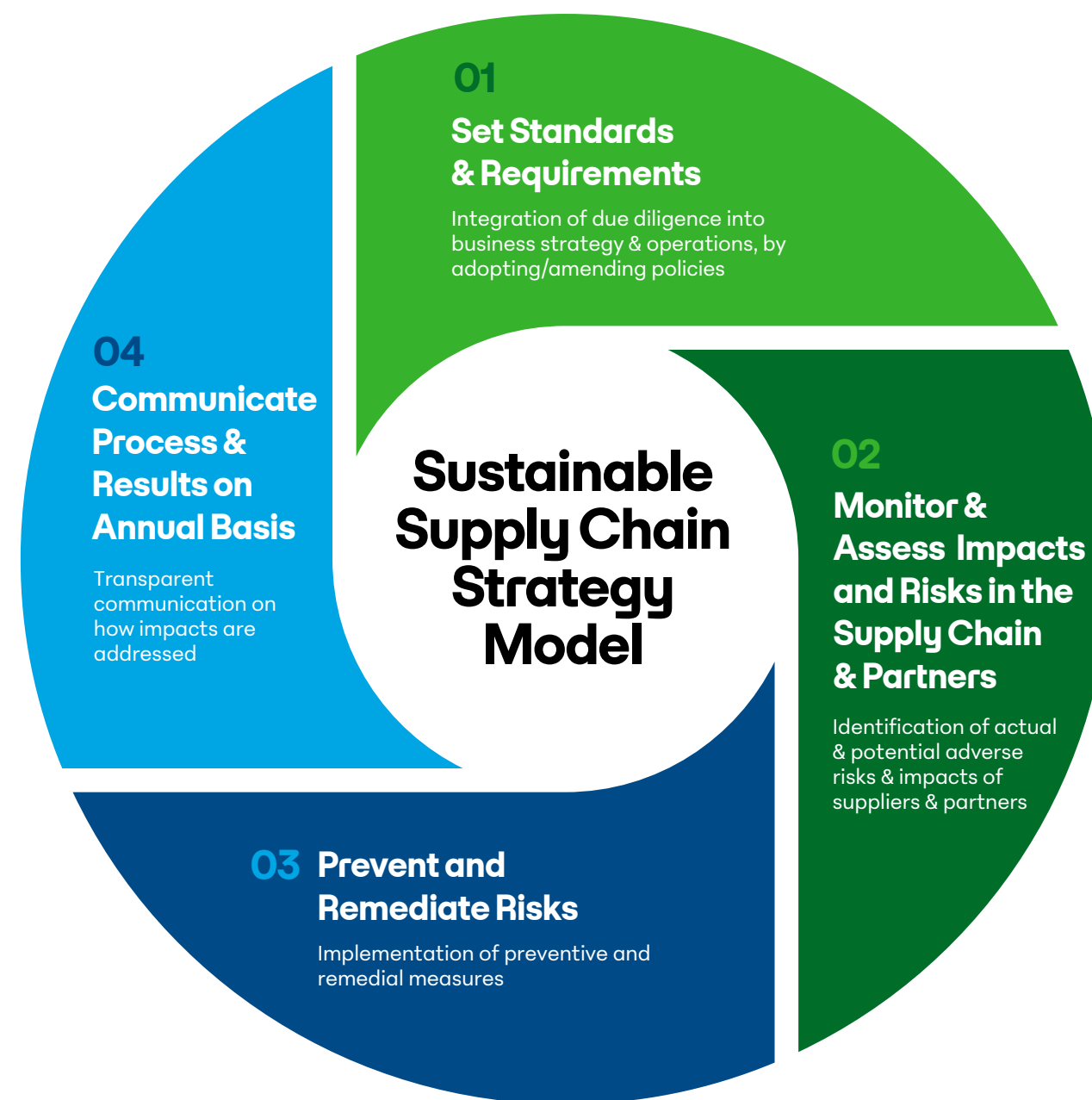
The Supplier shall implement the Principles described in the OTE Group Supplier Code of Conduct throughout its whole supply chain. The Supplier Code of Conduct is not intended to replace the laws and regulations in force in any country where OTE Group suppliers operate. It seeks to encourage and respect these laws and regulations and ensure that they are faithfully and effectively enforced. In this direction, the intentions of the Group are elaborated by the **OTE Group Code of Human Rights and Social Principles**.

### Supply Chain

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

All lists of suppliers have been renewed. Indicatively, in 2023, the lists consisted of<sup>1</sup>:

- 1,130 suppliers for OTE
- 543 for COSMOTE
- 177 for GERMANOS
- 79 for COSMOTE E-Value



- 97 for CTS and
- 213 for Telekom Romania Mobile Communications.

The lists include both multinational and local companies for the purchase of materials and equipment and/or for the provision and lease of services. Moreover, all OTE Group suppliers supply goods, materials and/or services (i.e. "Tier 1"

suppliers) directly to OTE Group since the latter has a contractual relationship with these suppliers and not with their subcontractors (if any). All existing OTE Group suppliers as well as potential future suppliers need to register in the OTE Group Supplier Portal and accept the provisions of the **OTE Group Supplier Code of Conduct**.

1. Suppliers that are common for more than one companies have been counted separately for each Company.

### 3. GOVERNANCE | 3.10 RESPONSIBLE PURCHASING AND SUPPLY CHAIN MANAGEMENT

#### Supplier Selection

Procurement is conducted according to the OTE Group Procurement Policy and suppliers are required to comply with the OTE Group Supplier Code of Conduct.

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.

Legal documents of prospective suppliers are reviewed regularly by the OTE Group Compliance department, 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

suppliers 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 suppliers to comply with the [OTE Group Supplier Code of Conduct](#), [OTE Group Code of Conduct](#) and [OTE Group Code of Human Rights and Social Principles](#).

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

#### Supplier Evaluation

OTE Group, as a member of the DT Group, participates in the DT Group's supply chain risk monitoring system, including its strategic suppliers. Suppliers undergo risk analysis based on criteria related to human rights and environmental risks and also undergo ad-hoc analyses when a substantiated

#### INTEGRITY CHECK AND COMPLIANCE BUSINESS ASSESSMENT OF PROSPECTIVE SUPPLIERS



1,349

integrity checks

of suppliers, consultants and partners.

100%

of prospective suppliers  
were reviewed and checked

for all purchases equal or exceeding **€200,000** for OTE, COSMOTE, GERMANOS, CTS and COSMOTE E-Value, and **€10,000** for Telekom Romania Mobile Communications, unless they had been checked within the last 2 years.

100%

of prospective consultants were checked,

regardless of the purchase value, unless they had been checked within the last 2 years (this applies to OTE, COSMOTE, GERMANOS, CTS and COSMOTE E-Value).

incident of violations regarding human rights issues or environmental risks is reported. These two measures contribute to the identification of risks in order to mitigate the consequences of the risks and the likelihood of incidents of violations occurring.

OTE Group's 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 2023, the selection of suppliers for evaluation was based on all orders issued between 1/10/2021 - 30/9/2022, on behalf of OTE, COSMOTE, GERMANOS, CTS, CGS, COSMOTE Payments, 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 € 2 million (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 and services related to the Group Consolidated Management System.
- Certain suppliers who did not meet the above criteria but were proposed for evaluation by OTE Group Managers.

Supplies related to intercompany transactions, commissions to merchants, interconnection & roaming expenses, sponsorships as well as donations are excluded.





### 3. GOVERNANCE | 3.10 RESPONSIBLE PURCHASING AND SUPPLY CHAIN MANAGEMENT

Suppliers evaluated are asked to complete a self-assessment questionnaire regarding their performance on sustainability issues. This questionnaire aims to promote awareness on social and corporate responsibility. It includes questions related to corporate responsibility, sustainable development, employment, human rights, business continuity, health and safety, quality and the environment. Questions refer to the suppliers' performance, as well as to their suppliers' and sub-contractors' performance.

During 2023, supplier evaluation<sup>1</sup> for the largest 3 OTE Group Companies is as follows:

- **OTE** evaluated 210 suppliers, representing **73.18%** of the annual procurement value.
- **COSMOTE** evaluated 135 suppliers, amounting to **94.16%** of the annual procurement value.
- **Telekom Romania Mobile Communications** evaluated 46 suppliers, amounting to **84.8%** of the annual procurement value.

#### 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 very low-rated suppliers, if any, 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 upon 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 EcoVadis/self-assessments and **JAC** (Joint Audit Cooperation).

It should be noted that OTE Group has established specific communication channels (e.g. emails: whistleblowing@ote.gr or tellme@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.

In order to ensure compliance with the Principles as outlined in the OTE Group Supplier Code of Conduct for the duration of the Contract, the Supplier shall provide on demand all elements requested to establish such compliance, and shall inform OTE Group without any delay, when it knows or has reason to know, of any failure to comply with the Principles by itself or by any Subcontractor. This information shall also include the corrective measures already taken to restore compliance with the Principles. Furthermore, the Supplier shall provide all necessary information to ensure compliance with the applicable regulations without undue delay. In case of modification of the legal and/or regulatory framework as well as any judicial decision that would imply violation of the Principles by one of the Parties, OTE Group may introduce the relevant modifications that the Supplier shall adhere to.

If not covered in the Contract, the following shall apply for Business Ethical, Social, Environmental and Compliance Audits: OTE Group and/or its authorized representative are entitled to conduct assessment and monitoring activities towards the Supplier and its Subcontractors to effectively evaluate the

Supplier's and Subcontractors' actual conformity with the Principles. This includes the right for OTE Group and/or its authorized representative to perform on-site assessments and/or inspections including interviews with selected employees at the Supplier's premises, manufacturing sites and/or any other locations where work is carried out for OTE Group or with regard to products and services purchased by OTE Group.

At the request of OTE Group, the Supplier shall inform OTE Group of the measures adopted to ensure compliance with the Principles. In the case of non-conformity with the Principles, any non-conformity shall be notified to OTE Group and followed by a dedicated improvement plan that needs to be fulfilled in due course.

In addition, the Supplier agrees that OTE Group has the right to request and receive further information on CSR/Sustainability matters using specific Supplier self-assessments such as EcoVadis, Carbon Disclosure Program and Mobile Surveys, if deemed necessary.

OTE Group offers online training material for suppliers, in order to help them raise awareness on important sustainability issues and to support them in complying with the Group's sustainability requirements. Specifically, an online training course on Compliance and Sustainability issues for suppliers titled "Compliance, Ethics and Sustainability training for our business partners", as well as a video on respecting Human Rights in the supply chain are available on its corporate site.

Visit for more information the corporate [web page](#).



#### Percentage of procurement from domestic suppliers

GREECE

**81%**

ROMANIA

**76.5%**

1. The percentage refers to the annual volume of supplies that was evaluated to the annual volume of supplies corresponding to suppliers that meet the criteria of the evaluation.



## 3.11 Business Security and Data Privacy



**Protecting the personal data of customers, employees and other stakeholders of OTE Group, is a top priority. The Group recognizes that its overall success and sustainable development depend not only on networking of information flows and ensuring business security but also, above all, on the trustworthy and safe handling of personal data.**

OTE Group is very conscious about identifying and managing the positive or negative, actual or potential impacts related to security and data privacy. This is achieved by establishing a variety of policies, initiatives and internal systems, as well as by ensuring compliance with relevant laws and regulations. These series of actions are continuously monitored, evaluated and updated to track the effectiveness and improve the overall performance of the Group in this area. By safeguarding customers' data, OTE Group can have a positive impact on the society and the economy by advocating and protecting human rights in relation to privacy and achieving customer and community satisfaction. On the other hand, data breach incidents and weaknesses of the established systems are carefully addressed by the Group, since they can lead to dissatisfaction or even the involvement of law authorities, potentially affecting not only the brand's reputation but also its trustworthiness. OTE Group is committed to preventing and respectfully managing such cases to ensure the protection of data and personal information for all of its stakeholders and engages with them, where possible, for the resolution of incidents affecting them.

### Data Security and Privacy

Data security and Privacy are more than just an obligation to comply with legal and regulatory requirements and are heavily reflected in the quality of the Group's services.

Data security and 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. BCRP is binding with regard to the processing of personal data, applies to all types of personal data processing, and defines the information life cycle practices (collection, usage, retention, transfer). OTE and COSMOTE process customer data for secondary purposes, according to the legislation. Relevant information is provided to the customers in the respective [data privacy notices](#). For example, customer data are further processed for service improvement purposes, in order to draw useful statistical conclusions on the use of the services and the level of customer satisfaction. Data are processed for commercial purposes (customer profiling) subject to the specific consent of the customers, who can revoke at any time. Customer profiling enables the formulation and communication of personalized offers that best meet customers' preferences and interests. The Group Security Policy meets the 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 oversight 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, monitoring compliance with data privacy requirements, and raising awareness of 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 security strategy and

overseeing the security program and initiatives. Security program management is an ongoing requirement, which serves to protect the organization's information assets, address and mitigate risk, meet regulatory obligations and minimize potential legal exposures, while providing opportunities to support business directions and maximize value to the stakeholders. It embeds good security practices into business processes, establishes awareness training programs, and places particular emphasis on managing risk as a continuous process. Risk is assessed in the light of changing threats and new or enhanced controls are designed and implemented to tackle these threats, enabling the organization to focus the security activities on issues that have the greatest significance and impact. A proactive approach to assessing and monitoring risk, detection, and timely and proper response to events, in alignment with security laws and regulations, is an integral part of the organization's security program. A culture of continuous improvement is in place, raising recommendations or further measures, where necessary, to ensure the organization's layered controls are operating effectively. Methodologies and standards, such as ISO/IEC 27001 and 27002, the Capability Maturity Model, publications from the National Institute of Standards and Technology (NIST), and the European Union Agency for Cybersecurity (ENISA) are also utilized to gauge comprehensiveness.

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 a potential event will be promptly identified, analyzed, responded 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. In 2023, the Privacy and Security Assessment (PSA) was completed for 64 systems.

Security patch management is a business-critical aspect of technology maintenance. OTE's patch management involves the process of identification, classification, and prioritization of potential vulnerabilities to ensure robust security. The local scan system/process constantly checks the status of vulnerabilities. To further strengthen this process, 51 external vendor and internal penetration tests have been conducted across various systems, enhancing the defensive capabilities and maintaining the highest standards of security.

OTE Group Companies (OTE, COSMOTE, COSMOTE e-Value, CTS and GERMANOS) apply an enterprise information security management system according to ISO/IEC 27001:2013 requirements and a privacy information management system based on ISO 27701, certified on an annual basis from an independent body. The ISO 27001 certification includes, amongst others, a set of different activities and tests (e.g. security risk assessments, vulnerability assessments, penetration tests, etc.), as they are part of the control statements being audited.

OTE's IT infrastructure and information security management systems are audited by external auditors on a yearly basis. For 2023, Deloitte performed the relative analysis and the results are expected within 2024.

Customers communicate their data subject requests to a dedicated channel established for each Company. In 2023, OTE and COSMOTE handled 2,874 data subject requests, while Telekom Romania Mobile handled 327 requests.

Additionally, in 2023, OTE and COSMOTE investigated 5 customer requests, regarding the confidentiality of communications/security of customer data, and 37 requests from the Hellenic Authority for Communication Security and Privacy (ADAE). OTE and COSMOTE also handled 18 complaints that were submitted to the Hellenic Data Protection Authority (DPA).

Compliance monitoring activities are critical to

3. GOVERNANCE

|

3.11 BUSINESS SECURITY AND DATA PRIVACY

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.

**Compliance monitoring activities** included, among others:

- Organizational privacy assessment in subsidiaries (COSMOTE TV productions, OTE Estate, OTE Academy).
- Third-party data processing self-assessment. The assessment is performed through an online questionnaire that covers the requirements deriving from the data processing agreements signed with data processors. In 2023, 70 centralized procurement suppliers and 17 ICT suppliers completed the assessment.
- Review of General Data Privacy Notice for OTE and GERMANOS.
- Review of Data Privacy Notices due to OTE-COSMOTE merge.
- Readiness assessment for Europrivacy certification. The scope is billing management in OTE and Payzy application in COSMOTE Payments.
- Adoption of PSA process in agile development.
- User access rights review and certification.

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

- Implementation of the new tool for Privacy & Security Risk Management.
- Review of 525 Commissioned Data Processing Agreements (CDPAs).
- Provision of consultation on data protection issues for 227 internal and ICT projects/requests.

Aiming at continuous improvement of the level of security, OTE and COSMOTE have:

- Implemented Red Teaming strategies and internal penetration tests to assess and fortify the cybersecurity posture.
- Developed Bring Your Own Device (BYOD) Policy in order to manage risks related to potential data leakage by use of unmanaged devices.
- Deployed threat detection systems based on artificial intelligence and machine learning, which are used to analyze and address security challenges in real time.
- Implemented systems for advanced Threat Intelligence to stay aware of emerging threats.
- Switched to a more modern Security Information and Event Management (SIEM) system and re-engineer all monitoring rules.
- Implemented a Security Orchestration and Automated Response tool.
- Performed pilot phase of 3rd party risk management process.

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 2023, OTE and COSMOTE reported 28 incidents to the DPA and the ADAE, by adhering to GDPR and L.3471/2006 for the protection of personal data and privacy in the electronic telecommunications sector. 100% of those incidents involved personally identifiable information, with a total number of 32 customers affected. All of those incidents were classified as low-risk incidents.

During the year, €650k total fines were imposed by ADAE for incidents of SIM Swapping and incorrect portability that occurred in the years 2020 and 2021.

SIGNIFICANT DATA 2023

12,146

UNIQUE USERS

whose information was requested by government or law enforcement agencies

100%

OF GOVERNMENT

and law enforcement requests were disclosed to the requesting party

2,874

DATA SUBJECT REQUESTS

were handled

70

SUPPLIERS

performed a Data Protection self-assessment



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 2023, OTE and COSMOTE processed requests for:

- Lawful interception on 6,775 telephone lines
- Provisioning of:
  - External communication data on 12,669 telephone numbers
  - Subscribers' personal data from 12,146 telephone numbers
  - Subscribers' personal information from 6,031 IP addresses

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

3. GOVERNANCE | 3.11 BUSINESS SECURITY AND DATA PRIVACY

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 2023:

Security Hardening

- Expansion of centralized VMS/CCTV remote supervision and management for 42 critical buildings and sites where an incident occurred.
- Security hardening (structural & electronics measures) to 14 buildings and 7 shops.
- NEMEA teleport security hardening enhancements (extra structural and electronic measures).
- New Guarding tender.

Systems, Integration, and Process Improvement

- Expansion of the custom integrated database (iDB): Centralized access rights management and automated propagation to connected access control platforms significantly improving the day-to-day operations from a single point and audit capabilities.

Business Security and Data Privacy Awareness and Training

In 2023, 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 818 newly recruited employees.
- Basic guidelines regarding Physical Security, Information Security, and Data Privacy delivered to all newly insourced and outsourced employees.
- E-learning for 1,352 field technicians.
- Awareness session to account managers of CTS subcontractors.
- An online awareness survey was run to 30% of employees (sample selection) regarding Business Security and Continuity issues.
- E-learning regarding Physical Security & Data Privacy delivered to 1,959 CTS subcontractors.

- Commitment to data privacy and information protection e-learning delivered to all employees.
- Phishing e-mail awareness exercise run to all employees for testing and awareness-raising purposes.
- Awareness session to COSMOTE TV Productions.
- Data Privacy Day Campaign.
- Digital Quishing (QR Phishing) Campaign.
- Digital Cleanup Campaign.
- Data Privacy and Information Security E-learning for newcomers in Customer Service, Shops & Technical Services Field Technicians.
- Privacy by Design training for Agile teams.

ROMANIA  
SIGNIFICANT DATA 2023



6

PHYSICAL SECURITY INCIDENTS were recorded and managed



117

ACCESS CONTROL CARDS and 117 corporate badges were issued



101

PHYSICAL SECURITY RISK ASSESSMENTS were carried out



3

ON-SITE PHYSICAL SECURITY INSPECTION VISITS were performed



327

DATA SUBJECT REQUESTS were handled

GREECE  
SIGNIFICANT DATA 2023



133

PHYSICAL SECURITY INCIDENTS were recorded and managed, 101 of which referred to Base Stations, 19 to KVs, 7 to buildings, and 6 other (fire in a corporate service vehicle and outdoor cables theft)



2,560

ACCESS CONTROL CARDS were issued



3,970

ENTRANCE PERMITS to OTE Group Premises were issued



3,400

REQUESTS FOR ACCESS RIGHTS were processed



1,650

ELECTRONIC KEYS and 5,200 access rights for the new access control system at KV/Cabs were processed



1,290

ACCESS RIGHTS by mobile (mynetGo app) were processed



872,042

ALARMS IN OUTDOOR CONNECTION CABINETS AND CABINS and 35 events-personal protection were managed



190

CHECKS of guarding stations and buildings, 160 preventive checks for the detection of explosives were conducted



58

INSPECTIONS in Group stores nationwide, 396 checks of premises and 15 checks of vehicles for privacy assurance, 10 retrievals of stores' Closed-Circuit TV of video surveillance recordings (CCTV), 20 studies of physical safety in stores and emergency security guards in 90 stores were performed



45

BUILDING RETRIEVALS OF CLOSED-CIRCUIT TV of video surveillance recordings (CCTV) were performed



43

CABINS DIRECT INTERVENTIONS were managed



## 3.12 Business Continuity



**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 continuity of critical Products and Services.**

To ensure the continuous and stable provision of products and services, OTE Group systematically identifies, evaluates, and assesses the impacts related to its business continuity. By providing sound risk management practices and effective business continuity planning to minimize the impacts of uncertainties and disruptions, the Group can achieve stakeholders' satisfaction, while enhancing the overall confidence of the public regarding telecommunications. At the same time, incidents that

threat the continuity of operations or pose a risk to the business could provoke a disruption to society and economy due to downtime in ICT services, affecting companies and individuals. Moreover, the inadequate management of crises related to the business, the Group's operations and assets could potentially damage people or communities, affecting the society, the economy and even the environment.

The **Business Continuity Management System (BCMS)** provides a consistent and structured systematic method for identifying threats to protect against, reduce the likelihood of, timely respond to, and recover from adverse events and disruptions. Through the implementation of this Management System, OTE Group is committed to enhancing the organization's resilience and minimizing the potential impact of threats on business operations.

OTE Group continues to successfully adjust its operational models by incorporating the principles of Business Continuity Management into its business culture. **Flexible business models** and ways of working have been seamlessly integrated into daily operations, using disruption as an advantage for growth and innovation.

As part of this method, the OTE Group Business Continuity team implements and maintains a **systematic process to assess the risk of disruption and analyze the business impacts**, using a newly developed digital tool. Based on the Business Impact Analysis, it designs specific strategies and Business Continuity Plans (BCPs) to be implemented when dealing with disruptive incidents. Besides maintaining critical operations during a crisis and resuming to normal business quickly, BCPs allow the organization to adapt effectively to the changing environmental, economic, and social conditions. The BCPs are regularly monitored and improved based on lessons learned and arising needs.

A dedicated **operational structure** is in place to prioritize the necessary actions and define who should be involved in incident management. The OTE Group Business Continuity team participates in several interdepartmental and international working groups, driving resilience enhancement across the organization. The team retains close cooperation with public and local authorities involved in incident management.

**Performance Monitoring Indicators Metrics (KPIs)** are established to track the effectiveness and to evaluate the progress of specific areas covered by Business Continuity Plans and Risk Assessments (critical services and buildings). The performance of the BCMS is measured and monitored, using the in-house developed BCMS Maturity tool. In addition, the effectiveness of the Network Recovery Program is evaluated on an annual basis, taking into account updates on the system's documentation, specific KPIs related, as well as results from the readiness exercises.

In the context of BCMS, the Company to ensure IT Service Continuity, maintains an annual IT Disaster Recovery Program. The IT responsible Disaster Recovery team provides recovery strategies for IT

systems that enables and governs related business critical processes in case of major incidents or disasters. Its goal is to offer uninterrupted end-to-end IT application services, by implementing highly available and cost-effective technical solutions to respond to natural or manmade threats.

A downtime in telecommunication services may disrupt the continuous provision of products and services, adversely affecting both stakeholders' satisfaction and Customers' confidence. For 2023, the system average interruption frequency was approximately 0.087 times per month and the customer average interruption duration was estimated to about 3.86 minutes.

The Business Continuity Management System of the major OTE Group Companies (OTE, COSMOTE, CTS, GERMANOS, e-Value) is fully certified according to ISO 22301:2019 requirements.

### Major achievements in 2023 include:

- **Industrial Facility Security Certification of OTE S.A. in accordance with EKBA**, relevant for ICT classified projects, such as the EU-LISA and the NATO Project.
- **Update of BCPs** according to the operational plan, to cover the critical processes of all key COSMOTE products and services.
- Implementation of **risk assessment studies in critical services**, either for COSMOTE or its ICT customers, **as well as critical buildings** all over Greece.
- Perform Business Continuity Plans and IT Disaster Recovery Plans common exercising: CITRIX, IDM, SIEBEL, e-channels.
- Project "Resilience of critical buildings in severe heatwave situations".
- Project "Resilience of critical buildings in heavy rainfalls": Flood vulnerabilities assessment for 23 buildings.
- **Optimize the BCM arrangements** and alternative workplaces' operational readiness with monthly tests.
- Validation of the essential contact details data and test of the preparedness of the BCM





### 3. GOVERNANCE | 3.12 BUSINESS CONTINUITY

operational team's response time due to alternative communication channels tests.

- Exercising the OTE Group Situation Center's tools.
- **Technology Networks (Fixed and Mobile) strengthening**, by utilizing resilient and more efficient technologies.
- **Update of Disaster Recovery Plans by IT and Network** to reflect existing and new technologies.
- **Continuous increasing trend of IT systems Disaster Recovery checks.**
- **Technical improvements/enhancements of IT Disaster Recovery** applications infrastructure for resilience increase.
- **Participation & Coordination for the completion of a Ransomware technical response** plan and guidelines procedure.
- Continuous development of an automated and structural methodology for Network Impact Analysis, taking into consideration Sustainability and environmental constraints.
- **TCFD study** in progress at Group level to yield future enhancements of Critical Infrastructure as a result of climate change.
- Wildfires and large-scale flooding events such as Daniel did not result in serious network disruptions or service availability. Apart from network architecture resilience, this was also due to crisis management processes.

COSMOTE has designed and implemented its network exercising geo-redundancy across its operational region for its critical network infrastructures, utilizing cloud-based technologies and high availability nodes.

Critical telecommunication and electronic services run uninterruptedly during disaster events. Several resilient infrastructures are also available to be utilized:

#### Network Power Generators (COSMOTE Network)

- Fixed Network: ~1600
- Mobile Network: ~800

#### Mobile Generators (On Demand)

- 3 Signed agreements with external providers for Mobile Generator Services (Provision and Installation).

#### Extra Battery Backup for Access Network

- All DSLAM Cabinets were enhanced with battery backup. DSLAM autonomy is maintained on an annual basis.
- Extensive Power Plan with Base Station Battery Autonomy based on predefined criteria.

#### Power in Critical Buildings

- Extensive Power Plan for 122 Critical Telecom Buildings.
- Due to the fuel and energy crisis, extra precautions were taken for refueling Critical Building Power Infrastructures by reserving extra fuel tanks. Fuel transportation redundancy is also implemented to guarantee deliveries.

#### Other

- 1 Transmission Shelter on wheels (TRN).
- 3 Mobile BTS's for mobile access networks recovery.
- 1 Tetra Van.
- 2 Predefined Locations to be used as Technology Network Crisis Room.
- Multiple Network Operation Centers (NOCs) across Greece for Network Incidents handling (Virtual Teams available).
- 2 Terrestrial Satellite Teleports (Act-Act Operation).

### Awareness and Training

In 2023, several awareness and training programs were carried out that, among others, included:

- Briefing about Business Continuity during the **introductory training** of all newly recruited employees.
- In this year's Global **Business Continuity Awareness Week**, organized by the Business Continuity Institute (BCI), the theme was "Embracing the challenge of resilience", which covered different areas of the Resilience discipline, focusing on many of the disruptive

events currently happening. Each day of the campaign was dedicated to a specific topic, and for OTE Group the headline of the campaign was "In OTE we have Plan B". The awareness campaign that took place between May 15-19, was communicated to employees through a newsletter and articles available on the organization's intranet.

- Relevant **articles** and useful **guidelines** were posted in OTE Group's newsletters and intranet (mynet) to strengthen the Business Continuity Awareness mindset.

### OTE GROUP SITUATION CENTER

In 2023, through the Group's Business Continuity incidents reporting process:



19

**events** of business continuity were evaluated.

7

**potential and minor events, which could have impacted** the Group's business continuity, were investigated.

6

**outbound notifications were sent** to Deutsche Telekom's Situation Center.

115

**SMS notifications** were sent internally to targeted groups providing information about Business Continuity incidents.

### 3.13 Integrated Management System

The Integrated Management System (IMS) implemented at OTE Group in Greece is based on a Corporate Process Model.

The Top Management’s commitment is reflected in OTE Group’s Integrated Management System [Policy](#).

Certifications

The certified management systems at OTE Group, supported by representatives from various business units throughout OTE Group subsidiaries, are presented below.

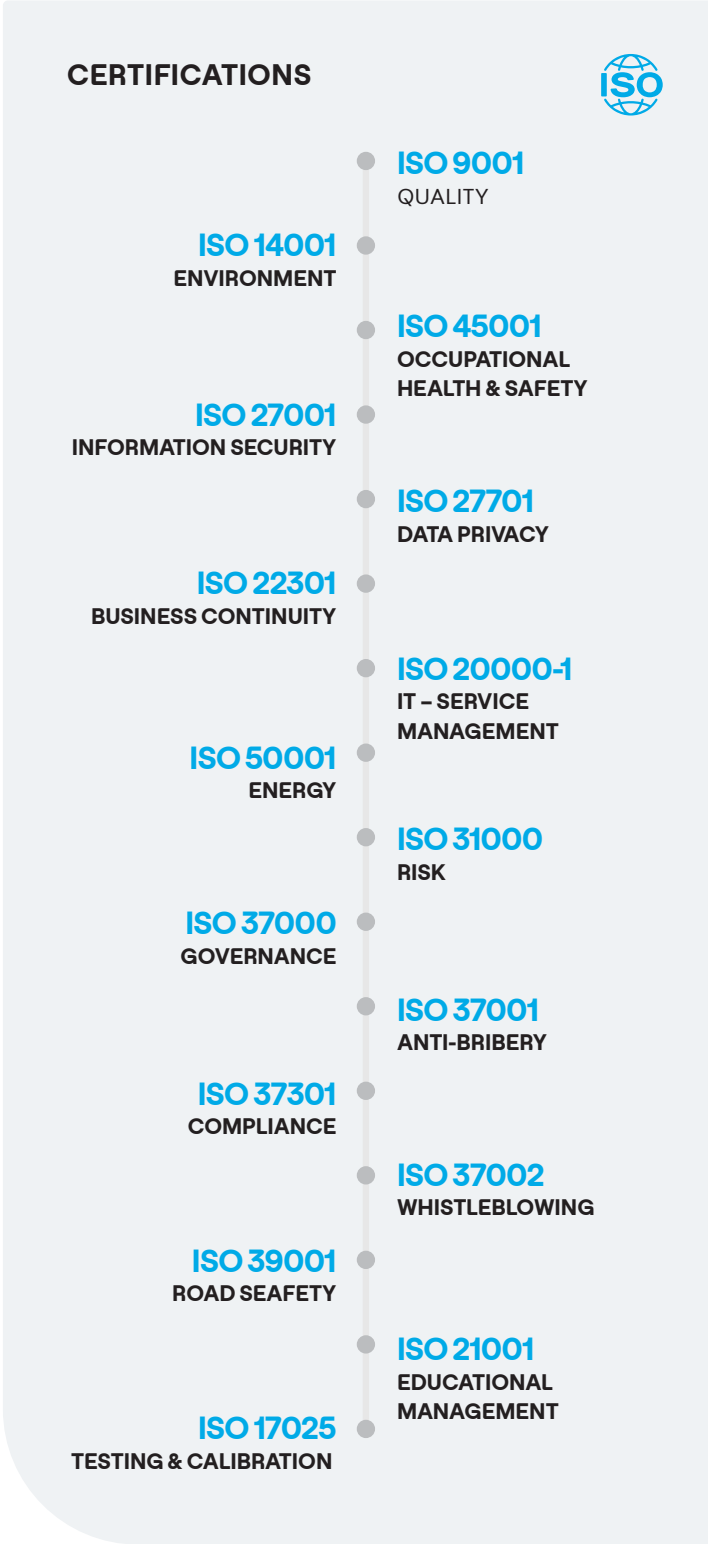
- Integrated Management System, as per PAS99
- Quality Management System, as per ISO 9001
- Environmental Management System, as per ISO 14001
- Occupational Health & Safety Management System, as per ISO 45001
- Information Security Management System, as per ISO 27001
- Privacy Information Management System, as per ISO 27701
- Business Continuity Management System, as per ISO 22301
- Information Technology - Service Management, as per ISO 20000-1
- Energy Management System, as per ISO 50001
- Risk Management System, as per ISO 31000
- Governance of Organizations, as per ISO 37000
- Anti-Bribery Management System, as per ISO 37001
- Compliance Management System, as per ISO 37301
- Whistleblowing Management System, as per ISO 37002

- Road Traffic Safety Management System, as per ISO 39001
- Educational Organizations Management System, as per ISO 21001
- Learning Services Outside Formal Education Management System, as per ISO 29993
- General Requirements for the Competence of Testing and Calibration Laboratories, as per ISO 17025
- System of Principles and Good Practice Guidelines for the Distribution of Medical Devices
- National Industrial Security Certification (EKBA)/ NATO Secret, EU Secret
- OTE Group Certifications, also incorporate 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"), which are being issued by international auditing company in accordance with the International Standard on Assurance Engagements of the International Auditing and Assurance Standards Board. These reports are related to the design and operational effectiveness of controls and the respective control environment of ICT services delivered to customers.

Existing certifications, their expansion and any new certifications demonstrate OTE Group's continuous efforts to implement international standards and practices. Relevant needs are assessed on an annual basis.

An overview of the available certifications for the largest companies of OTE Group is depicted in the [Appendix](#).

For more information visit the corporate [web page](#).





# Appendix

|                                                                  |     |
|------------------------------------------------------------------|-----|
| 2023 Performance                                                 | 137 |
| Accountability Principles Standards AA1000 Index                 | 140 |
| United Nations Global Compact - Communication of Progress (CoP)  | 141 |
| ATHEX Guide Index                                                | 142 |
| SASB Index                                                       | 144 |
| Greek Sustainability Code –Declaration of Conformity             | 146 |
| Global Reporting Initiative Content Index                        | 148 |
| Additional information for GRI Indicators                        | 158 |
| Human Resources Performance Data                                 | 169 |
| Environmental Performance Data                                   | 180 |
| Task Force on Climate Related Financial Disclosures (TCFD) Index | 185 |
| Independent Assurance Report                                     | 187 |

2023 Performance

| 2023 GOALS                                                                                                                                                                                                                                                                                                                                            |   | 2023 PERFORMANCE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Enterprise Risk & Compliance                                                                                                                                                                                                                                                                                                                          |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |
| OTE Group: Development of KRIs (Key Risk Indicators) in order to define tolerance levels by 2024.                                                                                                                                                                                                                                                     | P | Development and monitoring of KRIs (Key Risk Indicators) is a key pillar of the Enterprise Risk Management Framework. This is a dynamic ongoing process through which KRIs have been developed in several risk areas such as Health & Safety, Compliance, ESG etc. according to OTE Group Risk Appetite. See <a href="#">Compliance Management</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |
| OTE Group: Increase awareness of employees via e-learning on Risk Culture/Risk Management by 2023.                                                                                                                                                                                                                                                    | F | Increased awareness of employees on Risk Culture/Risk Management through a) "Welcome on Board" induction sessions for new hired employees b) "Book your Risk Manager" Enterprise Risk Management campaign on the intranet site to strengthen the Risk Assessment Process c) Risk and Opportunity Assessment Tool trainings to business units or project owners according to the common ERM Methodology. See <a href="#">Compliance Management</a>                                                                                                                                                                                                                                                                                                                                                      |  |
| OTE Group: Integration of Business Units' Risk Assessments results into the TRMS Tool (Telekom Risk Management Solution), aiming at a systematic analysis and structured monitoring of corporate risks, and within the framework of the Integrated Management System (IMS) by 2027.                                                                   | P | The Risk and Opportunity Assessment Tool was presented in the annual Integrated Management System (IMS) meeting, resulting in risk assessment workshops that were performed in cooperation with ERM in areas such as Environmental, Energy, Licensing, etc. The relevant results were delivered to the ERM department. See <a href="#">Compliance Management</a>                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |
| OTE Group: Increase awareness of employees and business partners on compliance issues (e-learning on Basic Knowledge Compliance/Anticorruption/Handling Conflicts of Interest, Top Management Compliance Training, awareness to business partners on OTE Group Principles, the OTE Group Compliance Management System and the related Codes) by 2024. | P | Implemented "Basic Knowledge Compliance" e-learning (is in progress in 2024), anti-corruption e-learning, compliance awareness to BoD members, and online training provided to business partners at OTE corporate site regarding compliance/sustainability issues. Additionally, the content of the "Handling Conflicts of Interest" e-learning is considered to be partially covered by "Basic Knowledge Compliance" e-learning. See <a href="#">Compliance Management</a>                                                                                                                                                                                                                                                                                                                            |  |
| OTE Group: An affiliated company to apply for the "World's Most Ethical Companies" award and OTE to apply for an ICA award within 2023.                                                                                                                                                                                                               | F | COSMOTE e-Value applied for "World's Most Ethical Companies" award and OTE participated in the International Compliance Association (ICA) Awards. OTE participated in the "Compliance Team of the Year – Non Financial Services" category and has been one of the eight finalists. Also, OTE Group participated at the Compliance Awards 2023 (organized for the first time by Association of Compliance Officers in Greece / ASCO) and received Compliance Team of the Year award and also three Gold Awards (Best Compliance and Ethics Project, Best Compliance Risk Mapping, Best Diversity & Inclusion Project), one Platinum Award (Best Compliance and Ethics Project), and two Silver Awards (Best Compliance Team - Telecoms, Media & Technology sector, Best Compliance Awareness Activity). |  |
| OTE Group: Confirmation, by an independent certification body, that OTE, COSMOTE, GERMANOS, COSMOTE e-Value and CTS implement the corporate governance guidelines according to ISO 37000:2021 "Governance of Organizations" by 2023.                                                                                                                  | F | Confirmation received by TUV Austria that OTE, COSMOTE, GERMANOS, COSMOTE e-Value and CTS implement the corporate governance guidelines according to ISO 37000:2021 "Governance of Organizations".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |
| OTE Group: Update the requirements of Third Party management Policies & processes in OTE Group, by 2024.                                                                                                                                                                                                                                              | P | <p>The following actions have been taken in the context of the review of the due diligence processes based on the requirements of the German "Act on Corporate Due Diligence Obligations in Supply Chains":</p> <ul style="list-style-type: none"><li>▪ Update of the OTE Group Supplier Code of Conduct and acceptance of its principles by suppliers.</li><li>▪ Assessment of the risks on "Breaches of Human Rights", "Breaches of Environmental and Occupational health and safety regulations", and "Third party compliance" at all companies OTE Group and relevant Measure Plans (for 2024).</li><li>▪ Assessment of tip-offs related to the German Act.</li><li>▪ Focus Risk Assessment regarding procurement activities-OTE S.A. in scope.</li></ul>                                          |  |
| OTE Group: Update, within 2023, the related OTE Group Policies & processes according to the guidelines of ISO 37002:2021 "Whistleblowing Management Systems".                                                                                                                                                                                         | P | The new OTE Group "Whistleblowing & Non-Retaliation Policy" has been implemented and is applied since 14 September 2023. The update of the relevant processes and of the Anti Fraud Policy will be carried out in 2024.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |
| OTE Group: Implementation, by 2023, of an electronic register of all the artificial intelligence systems that each company uses either in the context of consumer profiling or in the context of the evaluation of all types of employees or natural persons cooperating with it (requirement of Law 4961/2022).                                      | P | The electronic register of the artificial intelligence systems has been formed according to the requirement of Law 4961/2022. Not all AI Systems have been recorded.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |
| OTE Group: Enhancement, by 2024, of Human Rights Due Diligence Program regarding the supply chain.                                                                                                                                                                                                                                                    | P | Risk analysis of strategic suppliers of OTE Group based on human rights and environmental criteria (using a new methodology) was performed in 2023.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |

APPENDIX | 2023 PERFORMANCE

| 2023 GOALS                                                                                                                                                                                                                                                                                                                                                                                            |    | 2023 PERFORMANCE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Employees                                                                                                                                                                                                                                                                                                                                                                                             |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| OTE, COSMOTE, GERMANOS, CTS, COSMOTE e-Value, OTE Academy: At least 30% women at top and senior managers' positions by 2024 <sup>1</sup> .                                                                                                                                                                                                                                                            | IP | See <a href="#">Human Resources Performance Data</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| OTE Group-Greece: Focus on skill transformation and developing a digital learning culture - Digital Learning Quota YE 2022: 70%.                                                                                                                                                                                                                                                                      | F  | Digital Learning Quota YE 2023: 70%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| OTE Group: Aim to bring the Group-wide health rate <sup>2</sup> up to 98% by 2023.                                                                                                                                                                                                                                                                                                                    | F  | See <a href="#">Health and Safety</a> and <a href="#">Appendix</a> . The average health rate for 2023 was 98%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| OTE, COSMOTE, CTS, GERMANOS: Aim to reduce the total number of work-related accidents (vs 2022).                                                                                                                                                                                                                                                                                                      | F  | See <a href="#">Health and Safety</a> and <a href="#">Appendix</a> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| OTE Group-Greece: Further promote Diversity, Equity & Inclusion within OTE Group, through targeted actions for all employees and leaders:<br>a) Mentoring Program for Women: The design of the Mentoring Program for women has been completed, and it is expected to be launched by the end of 2023.<br>b) Join Women's Empowerment Principles (WEPs), established by UN Global Compact and UN Women. | P  | a) Kick-off Mentoring Program within the company, with a focus on women, will take place in 2024.<br>b) In order to further highlight its commitment, in May 2023, the Group signed the United Nations Women's Empowerment Principles (WEPs), which consist of a set of 7 guiding principles for businesses to promote gender equality and empower women in the workplace, marketplace, and community.                                                                                                                                                                                                                                                            |
| OTE-COSMOTE: Complete the Agile Transformation, by the end of 2024 (in scope Commercial functions):<br>a) Design the agile organization, define the respective Roles & Interconnections.<br>b) Create an agile working culture and adapt the people model to the agile operating model.                                                                                                               | IP | See <a href="#">Human Resources Management</a> , <a href="#">Employee Selecting, Attracting and Retaining</a> and <a href="#">Employee Communication, Engagement and Satisfaction</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Customers                                                                                                                                                                                                                                                                                                                                                                                             |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| OTE-COSMOTE: Offer the capability to sell services remotely through the digital channels, without physical human interaction by 2023.                                                                                                                                                                                                                                                                 | P  | In 2023 there was a further increasing trend in sales through digital channels. e-sales ratio yearly average reached 15.7% in 2023 vs 10.9% in 2022 making our digital channels the major channel for serving critical use cases such as Mobile and TV renewals.                                                                                                                                                                                                                                                                                                                                                                                                  |
| OTE-COSMOTE: Increase Digital Self-Care Penetration in order to provide an interactive and effortless Customer Experience that would enable customers to maximize the value they get from products/services (customer success) by 2023.                                                                                                                                                               | F  | OTE-COSMOTE have invested heavily in providing exceptional customer service through the IVR and chatbot systems. In 2023, more self-care capabilities were developed to cover customer inquiries. Over 150 self-service options are in place to ensure that customers are fully informed and satisfied. In 2023, the IVR deflection rate was 34%, while the chatbot deflection rate was 71% (increased by 9.2% compared to 2022). For 2023, the chat share was 16% with target in 10% (increased by 60% compared to 2022). The Net Promoter Score (NPS) currently sits at an impressive 58 (50 in 2022), which is a testament to the quality of service provided. |

INDEX KEY: F= Fully, P= Partially, IP= In Progress, N= Not achieved



| 2023 GOALS                                                                                                                                                                                                                                                                            |    | 2023 PERFORMANCE                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Society                                                                                                                                                                                                                                                                               |    |                                                                                                                                                                                                                                                            |
| OTE Group-Greece: Impact approximately 15m peoples’ lives through digital inclusion initiatives by 2024 (from 2021).                                                                                                                                                                  | IP | See <a href="#">Overall Social Contribution</a><br>Between 2021 and 2022, a total of 10.2m people were benefited from digital inclusion initiatives.                                                                                                       |
| OTE-COSMOTE: Enhance training programs for improvement of STEM skills for children within 2023. For 2023, the Museum targets at approximately 1,200 beneficiaries (Elementary and Junior high school students and children between 6 to 12 years old) for its STEM training programs. | F  | Within 2022, we provided Elementary & Junior High Schools students and children aged 6-12 with three different Stem training programs for educational robotics, programming, and coding giving more children the opportunity to enhance their Stem Skills. |
| Environment                                                                                                                                                                                                                                                                           |    |                                                                                                                                                                                                                                                            |
| OTE Group: OTE Group is committed to participate fully towards the achievement of the DT Group wide net zero targets that aim at:                                                                                                                                                     |    |                                                                                                                                                                                                                                                            |
| ▪ 100% coverage of electricity consumption with electricity generated from renewable energy sources from 2021.                                                                                                                                                                        | F  | The RES target is fully achieved                                                                                                                                                                                                                           |
| ▪ Climate neutral in terms of own emissions from energy consumption by 2025, including up to 95% reduction of emissions from energy consumption by 2025 compared with 2017 (base year).                                                                                               | IP | See <a href="#">Energy and Climate Change</a>                                                                                                                                                                                                              |
| ▪ 25% reduction of value chain (scope 3) emissions per customer by 2030, compared with 2017 (base year).                                                                                                                                                                              | F  | See <a href="#">Energy and Climate Change</a><br>In 2023 scope 3 emissions per customer (categories 1, 2, 11 & 13) were 26 kg per customer, 26% lower than in 2017. This is target is no longer in place and is replaced by a more ambitious one.          |
| ▪ Net zero GHG emissions (scope 1, 2 and 3) at the latest by 2040.                                                                                                                                                                                                                    | IP | See <a href="#">Energy and Climate Change</a>                                                                                                                                                                                                              |
| OTE Group: Zero ICT waste <sup>2</sup> to landfill (2022 onwards).                                                                                                                                                                                                                    | F  | See <a href="#">Circular Economy</a>                                                                                                                                                                                                                       |
| OTE Group Greece: Reach 400,000 mobile devices <sup>3</sup> from take-back schemes by 2024.                                                                                                                                                                                           | IP | See <a href="#">Circular Economy</a>                                                                                                                                                                                                                       |
| OTE Group: Sustainable packaging <sup>4</sup> for own branded newly launched (by the 2nd semester 2022) and devices.                                                                                                                                                                  | F  | See <a href="#">Circular Economy</a>                                                                                                                                                                                                                       |
| OTE Group: Sustainable packaging for 3rd Party smartphones sold by the company by 2025.                                                                                                                                                                                               | IP | See <a href="#">Circular Economy</a>                                                                                                                                                                                                                       |
| OTE Group-Greece: Retain the elimination of single use plastic items <sup>5</sup> in major buildings in 2023.                                                                                                                                                                         | F  | See <a href="#">Circular Economy</a>                                                                                                                                                                                                                       |
| OTE Group-Greece: 25% reduction of paper use in 2023 vs to 2020.                                                                                                                                                                                                                      | F  | See <a href="#">Circular Economy</a>                                                                                                                                                                                                                       |
| COSMOTE: Installation of 1 additional EMF measurement station.                                                                                                                                                                                                                        | F  | See <a href="#">Electromagnetic Fields</a>                                                                                                                                                                                                                 |

INDEX KEY: F= Fully, P= Partially, IP= In Progress, N= Not achieved

1. Refers to Directors, Ex. Directors, Chief Officers of companies.

2. 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).

3. Waste generated from telecom & retail network, buildings and datacenters.

4. Smartphones, Simple Phones, Fixed Phones (wired and cordless), Notebooks/Laptops, Tablets, Wearables, Chargers/Powerbanks & Accessories.

Accountability Principles Standard AA1000 Index

| PRINCIPLE APPLIED | METHODS                                                                          | REPORT LOCATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Inclusivity       | Identification of key stakeholders and dialogue to understand key issues         | <a href="#">Sustainable Business Model</a> / <a href="#">Risks and Uncertainties for the Next Year</a> / <a href="#">Stakeholder Management &amp; Engagement</a> / <a href="#">Corporate Governance Structure and Members</a> / <a href="#">Sustainability Governance</a> / <a href="#">2023 Performance</a> / <a href="#">Additional Information for GRI Indicators</a>                                                                                                                                                                                                                                                                                                                                                                                                            |
| Materiality       | Identification of issues which are important to the company and its stakeholders | <a href="#">Sustainable Business Model</a> / <a href="#">Risks and Uncertainties for the Next Year</a> / <a href="#">Stakeholder Management &amp; Engagement</a> / <a href="#">Corporate Governance Structure and Members</a> / <a href="#">Sustainability Governance</a> / <a href="#">2023 Performance</a> / <a href="#">Additional Information for GRI Indicators</a>                                                                                                                                                                                                                                                                                                                                                                                                            |
| Responsiveness    | Responsiveness to key issues and transparency on performance                     | <a href="#">Report Profile</a> / <a href="#">Sustainable Business Model</a> / <a href="#">Stakeholder Management &amp; Engagement</a> / <a href="#">Sustainability Governanc</a> / <a href="#">Appendix</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Impact            | Analysis of direct and indirect impact of the company's actions                  | <a href="#">Report Profile</a> / <a href="#">Sustainable Business Model</a> / <a href="#">Key Achievements and Targets</a> / <a href="#">Stakeholder Management &amp; Engagement</a> / <a href="#">Environment</a> / <a href="#">Fair Employment and Equal Opportunities</a> / <a href="#">Health and Safety</a> / <a href="#">Employee Selecting, Attracting and Retaining</a> / <a href="#">Safe and Responsible Use of Technology</a> / <a href="#">Communication with Customers</a> / <a href="#">Social Initiatives</a> / <a href="#">Sustainability Governance</a> / <a href="#">Enterprise Risk Management</a> / <a href="#">Compliance Management</a> / <a href="#">Business Security and Data Privacy</a> / <a href="#">Business Continuity</a> / <a href="#">Appendix</a> |

## United Nations Global Compact – Communication on Progress (CoP)

"OTE Group, Greece's largest technology organization, has incorporated and embraces the 10 Principles of the UN Global Compact, the largest voluntary corporate citizenship initiative in the world, to its operations and everyday activities. The Group reaffirms its support to these key principles in the areas of human rights, labor standards, environmental protection and anti-corruption, which are key to our vision to create a better world for all, through technology and innovation."

**Michael Tsamaz**  
CHAIRMAN AND CEO OF OTE GROUP

Since 2008, OTE Group companies support the UN Global Compact and report on their efforts to adhere to its Principles. This annual Communication on Progress presents the key sections of its 2023 Integrated Report as they relate to the Global Compact’s principles.



| The Ten Principles of the UN Global Compact                                                                                           | Report location                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| Human Rights                                                                                                                          |                                                                                                           |
| Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and                     | Human Rights Management / Responsible Purchasing and Supply Chain Management                              |
| Principle 2: make sure that they are not complicit in human rights abuses.                                                            | Human Rights Management / Responsible Purchasing and Supply Chain Management                              |
| Labour                                                                                                                                |                                                                                                           |
| Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; | Fair Employment and Equal Opportunities / Human Rights Management                                         |
| Principle 4: the elimination of all forms of forced and compulsory labour;                                                            | Human Resources Management / Human Rights Management / Responsible Purchasing and Supply Chain Management |
| Principle 5: the effective abolition of child labour; and                                                                             | Human Rights Management / Responsible Purchasing and Supply Chain Management                              |
| Principle 6: the elimination of discrimination in respect of employment and occupation.                                               | Human Resources Management / Fair Employment and Equal Opportunities / Human Rights Management            |
| Environment                                                                                                                           |                                                                                                           |
| Principle 7: Businesses should support a precautionary approach to environmental challenges;                                          | Sustainable Business Model / Environment                                                                  |
| Principle 8: undertake initiatives to promote greater environmental responsibility; and                                               | Sustainable Business Model / Environment                                                                  |
| Principle 9: encourage the development and diffusion of environmentally friendly technologies.                                        | Sustainable Business Model / Environment                                                                  |
| Anti-Corruption                                                                                                                       |                                                                                                           |
| Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.                            | Compliance Management                                                                                     |



## ATHEX Guide Index

Since the launch of the Athens Stock Exchange ESG Reporting Guide in 2019, OTE Group took immediate action to support the Stock Exchange's actions to facilitate the provision of comparable, high-quality and transparent ESG disclosures among Greek companies. For the fifth year, OTE Group reports its ESG disclosures and practices in line with the Guide's recommendations (version 2022). Detailed information can be found in the table below.

| ATHEX ESG Metrics | ESG Metric ID | Metric Title                             | Section / Comments                                                                                                                                                                                                                                         |
|-------------------|---------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Environmental     |               |                                          |                                                                                                                                                                                                                                                            |
| Core Metrics      | C-E1          | Scope 1 emissions                        | <a href="#">Energy and Climate Change</a> / <a href="#">Environmental Performance Data - Energy</a>                                                                                                                                                        |
|                   |               |                                          | GHG intensity of scope 1 emissions: 4.21 t CO <sub>2</sub> eq per million €                                                                                                                                                                                |
|                   | C-E2          | Scope 2 emissions                        | <a href="#">Energy and Climate Change</a> / <a href="#">Environmental Performance Data - Energy</a>                                                                                                                                                        |
|                   |               |                                          | GHG intensity of scope 2 emissions: 0.02 t CO <sub>2</sub> eq per million € (market-based)                                                                                                                                                                 |
|                   | C-E3          | Energy consumption and production        | <a href="#">Energy and Climate Change</a> / <a href="#">Environmental Performance Data - Energy</a>                                                                                                                                                        |
|                   |               |                                          | Total amount of energy produced: 1,414 MWh                                                                                                                                                                                                                 |
|                   |               |                                          | Total percentage of energy produced from RES: 100%                                                                                                                                                                                                         |
| Advanced Metrics  |               |                                          |                                                                                                                                                                                                                                                            |
|                   | A-E1          | Scope 3 emissions                        | <a href="#">Energy and Climate Change</a><br>GHG intensity of scope 3 emissions: 139 t CO <sub>2</sub> eq per million €                                                                                                                                    |
|                   | A-E2          | Climate change risks and opportunities   | <a href="#">Risks and Uncertainties for the Next Year</a> / <a href="#">Energy and Climate Change (Climate-related risks &amp; opportunities)</a> / <a href="#">Annual Financial Report 2023 (D. RISKS AND UNCERTAINTIES FOR THE NEXT YEAR, p. 15-25))</a> |
|                   |               |                                          | Detailed information concerning climate change risks and opportunities identified, can be found in the latest response of OTE to CDP.                                                                                                                      |
|                   | A-E3          | Waste management                         | <a href="#">Circular Economy - Reuse and Recycle</a> / <a href="#">OTE Group Environmental Performance Data - Waste</a>                                                                                                                                    |
|                   | A-E4          | Effluent discharge                       | <a href="#">Circular Economy - Water</a>                                                                                                                                                                                                                   |
|                   | A-E5          | Biodiversity sensitive areas             | <a href="#">Other Environmental Aspects (Biodiversity)</a> / <a href="#">Global Reporting Initiative Content Index (GRI 304-1, 304-2, 304-3, 304-4)</a>                                                                                                    |
| Sector-specific   | SS-E7         | Critical materials                       | <a href="#">Global Reporting Initiative Content Index (GRI 301-1, 301-2)</a><br>The Group does not use or manage critical materials.                                                                                                                       |
| Social            |               |                                          |                                                                                                                                                                                                                                                            |
| Core Metrics      | C-S1          | Stakeholder engagement                   | <a href="#">Stakeholder Management &amp; Engagement</a> / <a href="#">Additional Information for GRI Indicators</a> / <a href="#">OTE Group Internal Regulation of Operations (Article 36: Communication Channels)</a>                                     |
|                   | C-S2          | Female employees                         | <a href="#">Human Resources Performance Data</a><br>OTE Group 2023 percentage of women employees (based on Yearly Headcount Average): 40%                                                                                                                  |
|                   | C-S3          | Female employees in management positions | <a href="#">Human Resources Performance Data</a>                                                                                                                                                                                                           |
|                   | C-S4          | Employee turnover                        | <a href="#">Employment</a> / <a href="#">Human Resources Performance Data</a>                                                                                                                                                                              |
|                   | C-S5          | Employee training                        | <a href="#">Employee Training and Skills Development</a> / <a href="#">Human Resources Performance Data</a>                                                                                                                                                |
|                   | C-S6          | Human rights policy                      | <a href="#">Human Rights Management</a>                                                                                                                                                                                                                    |
|                   | C-S7          | Collective bargaining agreements         | <a href="#">Fair Employment and Equal Opportunities</a> / <a href="#">Human Resources Performance Data</a>                                                                                                                                                 |
|                   | C-S8          | Supplier assessment                      | <a href="#">Responsible Purchasing and Supply Chain Management</a>                                                                                                                                                                                         |

| ATHEX ESG METRICS       | ESG METRIC ID | METRIC TITLE                    | SECTION / COMMENTS                                                                                                                                                                                                       |
|-------------------------|---------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Social                  |               |                                 |                                                                                                                                                                                                                          |
| Advanced Metrics        | A-S1          | Sustainable economic activity   | Taxonomy Related Disclosures                                                                                                                                                                                             |
|                         | A-S2          | Employee training expenditure   | Employee Training and Skills Development / Human Resources Performance Data                                                                                                                                              |
|                         | A-S3          | Gender pay gap                  | Fair Employment and Equal Opportunities                                                                                                                                                                                  |
|                         | A-S4          | CEO pay ratio                   | Annual Financial Report 2023 (1.9. Compensation of executive Members of the Board of Directors for year 2023, p. 56) / Remuneration Report for the Members of the Board of Directors for the fiscal year 2022 / GRI 2-21 |
| Sector-specific Metrics | SS-S3         | Legal requests of user data     | Business Security and Data Privacy                                                                                                                                                                                       |
|                         | SS-S5         | Data security and privacy fines | Business Security and Data Privacy                                                                                                                                                                                       |
| Governance              |               |                                 |                                                                                                                                                                                                                          |
| Core Metrics            | C-G1          | Board composition               | Corporate Governance Structure and Members / Board Of Directors / Human Resources Performance Data                                                                                                                       |
|                         | C-G2          | Sustainability oversight        | Sustainability Governance / Annual Financial Report 2023 (1.3 Composition of the Board of Directors during 2023, p. 48)                                                                                                  |
|                         | C-G3          | Materiality                     | Stakeholder Management & Engagement                                                                                                                                                                                      |
|                         | C-G4          | Sustainability policy           | Sustainable Business Model / OTE Group of Companies Compliance Policies / OTE Group Internal Regulation of Operations Article 35: Sustainability Policy                                                                  |
|                         | C-G5          | Business ethics policy          | Human Rights Management                                                                                                                                                                                                  |
|                         | C-G6          | Data security policy            | Business Security and Data Privacy                                                                                                                                                                                       |
| Advanced Metrics        | A-G1          | Business model                  | Sustainable Business Model                                                                                                                                                                                               |
|                         | A-G2          | Business ethics violations      | Compliance Management / Communication with customers                                                                                                                                                                     |
|                         | A-G3          | ESG targets                     | Key Achievements and Targets                                                                                                                                                                                             |
|                         | A-G4          | Variable pay                    | Annual Financial Report 2023 (1.9. Compensation of executive Members of the Board of Directors for year 2023, p. 56) / Remuneration Report for the Members of the Board of Directors for the fiscal year 2022            |
|                         | A-G5          | External assurance              | Independent Assurance Report                                                                                                                                                                                             |
| Sector-specific Metrics | SS-G3         | Systemic risk management        | Risks and Uncertainties for the Next Year / Enterprise Risk Managemen / Business Continuity                                                                                                                              |

## SASB Index

The table below presents the response of OTE Group in relation to the sector-specific criteria of the Telecommunications Sustainability Accounting Standard (version 2018-10) issued by SASB (Sustainability Accounting Standards Board).

| Topic                                 | Telecommunication Services SASB Metric                                                                                                                                 | Category              | Disclosure                                                                                                                                                                                                                                                                                                      | Unit of Measure                    | Code         |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|--------------|
| Environmental Footprint of Operations | (1) Total energy consumed,<br>(2) percentage grid electricity,<br>(3) percentage renewable                                                                             | Quantitative          | See <a href="#">Energy and Climate Change</a><br>See <a href="#">Environmental Performance Data – Energy</a>                                                                                                                                                                                                    | Gigajoules (GJ),<br>Percentage (%) | TC-TL-130a.1 |
| Data Privacy                          | Description of policies and practices relating to behavioral advertising and customer privacy                                                                          | Discussion & Analysis | See <a href="#">Business Security and Data Privacy</a><br>See <a href="#">Communication with Customers</a>                                                                                                                                                                                                      | n/a                                | TC-TL-220a.1 |
|                                       | Number of customers whose information is used for secondary purposes                                                                                                   | Quantitative          | See <a href="#">Business Security and Data Privacy</a><br>Quantitative data not publicly available.                                                                                                                                                                                                             | Number                             | TC-TL-220a.2 |
|                                       | Total amount of monetary losses as a result of legal proceedings associated with customer privacy                                                                      | Quantitative          | See <a href="#">Business Security and Data Privacy</a>                                                                                                                                                                                                                                                          | Reporting currency                 | TC-TL-220a.3 |
|                                       | (1) Number of law enforcement requests for customer information,<br>(2) number of customers whose information was requested,<br>(3) percentage resulting in disclosure | Quantitative          | See <a href="#">Business Security and Data Privacy</a>                                                                                                                                                                                                                                                          | Number,<br>Percentage (%)          | TC-TL-220a.4 |
| Data Security                         | (1) Number of data breaches,<br>(2) percentage involving personally identifiable information (PII),<br>(3) number of customers affected                                | Quantitative          | See <a href="#">Business Security and Data Privacy</a>                                                                                                                                                                                                                                                          | Number,<br>Percentage (%)          | TC-TL-230a.1 |
|                                       | Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards                                        | Discussion & Analysis | See <a href="#">Business Security and Data Privacy</a>                                                                                                                                                                                                                                                          | n/a                                | TC-TL-230a.2 |
| Product End-of- life Management       | (1) Materials recovered through take back programs, percentage of recovered materials that were (2) reused, (3) recycled, and (4) landfilled                           | Quantitative          | See <a href="#">Circular Economy - Reuse and Recycle</a><br>See <a href="#">OTE Group Environmental Performance Data - Waste</a>                                                                                                                                                                                | Metric tons (t),<br>Percentage (%) | TC-TL-440a.1 |
| Competitive Behavior & Open Internet  | Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations                                                 | Quantitative          | See <a href="#">Responsible Competition</a><br>No fine imposed during 2023, as a result of anticompetitive behavior                                                                                                                                                                                             | Reporting currency                 | TC-TL-520a.1 |
|                                       | Average actual sustained download speed of (1) owned and commercially associated content and (2) non-associated content                                                | Quantitative          | Mobile Average Download speed:<br>H1 2023: 95.86Mbps<br>H2 2023: 88.19Mbps<br><br>No distinction is made between associated and non-associated content. Data on fixed download speed not publicly available.                                                                                                    | Megabits per second (Mbps)         | TC-TL-520a.2 |
|                                       | Description of risks and opportunities associated with net neutrality, paid peering, zero rating and related practices                                                 | Discussion & Analysis | See <a href="#">Risks and Uncertainties for the Next Year / Compliance Management / Code of Conduct for E-Commerce / Connectivity for All / Products and Services for Sustainability / Digital inclusion for All / Compliance Management / Code of Conduct for E-Commerce/ Net neutrality and open internet</a> | n/a                                | TC-TL-520a.3 |
|                                       |                                                                                                                                                                        |                       |                                                                                                                                                                                                                                                                                                                 |                                    |              |



APPENDIX | SASB INDEX

| TOPIC                                               | TELECOMMUNICATION SERVICES SASB METRIC                                                   | CATEGORY              | DISCLOSURE                              | UNIT OF MEASURE                              | CODE         |
|-----------------------------------------------------|------------------------------------------------------------------------------------------|-----------------------|-----------------------------------------|----------------------------------------------|--------------|
| Managing Systemic Risks from Technology Disruptions | (1) System average interruption frequency and (2) customer average interruption duration | Quantitative          | See <a href="#">Business Continuity</a> | Disruptions per customer, Hours per customer | TC-TL-550a.1 |
| Technology Disruptions                              | Discussion of systems to provide unimpeded service during service interruptions          | Discussion & Analysis | See <a href="#">Business Continuity</a> | n/a                                          | TC-TL-550a.2 |

| ACTIVITY METRICS                | CATEGORY     | DISCLOSURE                                                 | UNIT OF MEASURE | CODE        |
|---------------------------------|--------------|------------------------------------------------------------|-----------------|-------------|
| Number of wireless subscribers  | Quantitative | See <a href="#">Annual Financial Report 2023 (p.9, 11)</a> | Number          | TC-TL-000.A |
| Number of wireline subscribers  | Quantitative | See <a href="#">Annual Financial Report 2022 (p.9, 11)</a> | Number          | TC-TL-000.B |
| Number of broadband subscribers | Quantitative | See <a href="#">Annual Financial Report 2023 (p.9, 11)</a> | Number          | TC-TL-000.C |
| Network traffic                 | Quantitative | OTE Group 10,913 PB<br>OTE Group in Greece 10,581 PB       | Petabytes       | TC-TL-000.D |

## Greek Sustainability Code – Declaration of Conformity

OTE Group, a Sustainability Ambassador of the initiative "Sustainable Greece 2020", participated, in 2015, in the development process of the Greek Sustainability Code that was launched in April 2016. The OTE group declaration of conformity with the 20 criteria of the Code is presented hereafter

The 20 criteria of the Greek Sustainability Code: Actions recorded in the 2023 Integrated Report

| CRITERIA                                                     |                                                                                                                         | REPORT LOCATION |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------------|
| Strategy                                                     |                                                                                                                         |                 |
| 1. Strategic analysis and action                             | Sustainable Business Model                                                                                              |                 |
| 2. Materiality                                               | Stakeholder Management & Engagement                                                                                     |                 |
| 3. Objectives                                                | Key Achievements and Targets / 2023 Performance                                                                         |                 |
| 4. Value chain management                                    | Responsible Purchasing and Supply Chain Management                                                                      |                 |
| Process Management                                           |                                                                                                                         |                 |
| 5. Responsibility                                            | Corporate Governance Structure and Members                                                                              |                 |
| 6. Rules and procedures                                      | Enterprise Risk Management / Compliance Management / Integrated Management System                                       |                 |
| 7. Monitoring                                                | Sustainable Business Model / Key Achievements and Targets / Corporate Governance Structure and Members                  |                 |
|                                                              | Integrated Management System / Independent Assurance Report                                                             |                 |
| 8. Rewarding schemes and motives for sustainable development | Corporate Governance Structure and Members / Board of Directors / Employee Selecting, Attracting and Retaining          |                 |
| 9. Stakeholders engagement                                   | Stakeholder Management & Engagement / Additional Information for GRI Indicators / Materiality Analysis and Stakeholders |                 |
| 10. Responsible products and innovation                      | Energy and Climate Change / Products and Service for Sustainability                                                     |                 |
| Environment                                                  |                                                                                                                         |                 |
| 11. Use of natural resources                                 | Energy and Climate Change / Circular Economy                                                                            |                 |
| 12. Management of resources                                  | Energy and Climate Change / Circular Economy / Environmental Performance Data - Waste                                   |                 |
| 13. Climate relevant emissions                               | Energy and Climate Change / Other Environmental Aspects / Environmental Performance Data - Energy                       |                 |

| CRITERIA                                |  | REPORT LOCATION                                                                                                                                                                                      |
|-----------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Society                                 |  |                                                                                                                                                                                                      |
| 14. Employment rights                   |  | Human Rights Management / Fair Employment and Equal Opportunities / Human Resources Performance Data / OTE Group Code of Human Rights and Social Principles / OTE Group Policy on Employee Relations |
| 15. Equal opportunities                 |  | Human Rights Management / Fair Employment and Equal Opportunities / Health and Safety / OTE Group Code of Human Rights and Social Principles                                                         |
| 16. Qualifications                      |  | Human Resources Management / Employment / Employee Selecting, Attracting and Retaining / Employee Training and Skills Development / Human Resources Performance Data                                 |
| 17. Human rights in the supply chain    |  | Human Rights Management / Responsible Purchasing and Supply Chain Management / OTE Group Code of Human Rights and Social Principles                                                                  |
| 18. Corporate citizenship               |  | Group Presentation / Key Achievements and Targets / Connectivity for All / Overall Social Contribution                                                                                               |
| 19. Initiatives and political influence |  | Awards / Stakeholder Management & Engagement / Compliance Management                                                                                                                                 |
| 20. Corruption prevention and fighting  |  | Compliance Management                                                                                                                                                                                |



# Global Reporting Initiative Content Index

The OTE Group has reported in accordance with the GRI Standards for the period from 1 January 2023 to 31 December 2023.  
**GRI 1 used:** GRI 1: Foundation 2021 | **Applicable GRI Sector Standard(s):** No finalized GRI Sector Standard is applicable to OTE Group.

| GRI STANDARDS                  | DISCLOSURE                                                                       | SECTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| General Disclosures            |                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| GRI 2 General Disclosures 2021 | The organization and its reporting practices                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                | 2-1 Organizational details                                                       | Report Profile / Group Presentation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                | 2-2 Entities included in the organization’s sustainability reporting             | Report Profile / Group Presentation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                | 2-3 Reporting period, frequency and contact point                                | Report Profile / Annual Report / June 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                | 2-4 Restatements of information                                                  | Report Profile                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                | 2-5 External assurance                                                           | Independent Assurance Report                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                | Activities and workers                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                | 2-6 Activities, value chain and other business relationships                     | Group Presentation / Key Achievements and Targets / Risks & Uncertainties for the Next Year / Financial and Operational Highlights / Connectivity for All / Responsible Purchasing and Supply Chain Management / Products and Services Portfolio                                                                                                                                                                                                                                                                                                                        |
|                                | 2-7 Employees                                                                    | Financial and Operational Highlights / Employment / Human Resources Performance Data                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                | 2-8 Workers who are not employees                                                | External workforce who are not employees but whose work and workplace controlled by the OTE Group: 4,345 (headcount on 31st of December) external workforce of Group companies. This external workforce are not employees of OTE Group, but of a) 2 specific companies collaborating with the Group in Greece and b) relevant companies collaborating with the Group in Romania. This external workforce undertakes several duties for the Group companies (eg call centers, office services). Fluctuations compared to the previous year are due to operational needs. |
|                                | Governance                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                | 2-9 Governance structure and composition                                         | Corporate Governance Structure and Members / Board of Directors / Annual Financial Report 2023 (D. Board of Directors and Committees that consist of members of the Board of Directors – Remuneration of the Board Members/ Remuneration of executive Board Members - Other administrative, managerial or supervising corporate bodies or committees, p.47)                                                                                                                                                                                                             |
|                                | 2-10 Nomination and selection of the highest governance body                     | Board of Directors / Suitability Policy / Annual Financial Report (2. Board of Directors’ Committees – Composition – Responsibilities - Remuneration – Evaluation of effectiveness p. 62)                                                                                                                                                                                                                                                                                                                                                                               |
|                                | 2-11 Chair of the highest governance body                                        | Corporate Governance Structure and Members / Annual Financial Report (1.10 (I) Management of conflicts of interest situations, p.61)                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                | 2-12 Role of the highest governance body in overseeing the management of impacts | Board of Directors / Sustainability Governance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                | 2-13 Delegation of responsibility for managing impacts                           | Board of Directors / Sustainability Governance / Annual Financial Report 2023 (D. Board of Directors and Committees that consist of members of the Board of Directors – Remuneration of the Board Members/ Remuneration of executive Board Members - Other administrative, managerial or supervising corporate bodies or committees, p.47)                                                                                                                                                                                                                              |
|                                | 2-14 Role of the highest governance body in sustainability reporting             | Report Profile / Sustainability Governance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                | 2-15 Conflicts of interest                                                       | Annual Financial Report 2023 (1.10 (I) Management of conflicts of interest situations, p. 61)                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

APPENDIX | GLOBAL REPORTING INITIATIVE CONTENT INDEX

| GRI STANDARDS                           | DISCLOSURE                                                   | SECTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>General Disclosures</b>              |                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 2-16                                    | Communication of critical concerns                           | <a href="#">Board of Directors / Compliance Management / Annual Financial Report 2023 (1. Board of Directors (Suitability Policy of the members - Role - Composition - Operation), p. 55) / Annual Financial Report (2. Board of Directors' Committees – Composition – Responsibilities - Remuneration – Evaluation of effectiveness p. 62)</a>                                                                                                                                                                                                                                                                                                                                  |
| 2-17                                    | Collective knowledge of the highest governance body          | <a href="#">Board of Directors / Sustainability Governance</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2-18                                    | Evaluation of the performance of the highest governance body | <a href="#">Annual Financial Report (1.4. Powers of the Board of Directors, of the Chairman and of the Independent Vice-Chairman – Effectiveness evaluation, p. 53)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 2-19                                    | Remuneration policies                                        | <a href="#">Remuneration and Nomination Committee / Remuneration Policy / Board of Directors / Sustainability Governance</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 2-20                                    | Process to determine remuneration                            | <a href="#">Remuneration and Nomination Committee / Remuneration Policy / Remuneration Report for the Members of the Board of Directors for the fiscal year 2022</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 2-21                                    | Annual total compensation ratio                              | <a href="#">Annual Financial Report 2023 (1.9. Compensation of executive Members of the Board of Directors for year 2023, p. 56) / Remuneration Report for the Members of the Board of Directors for the fiscal year 2022</a><br>Median annual total compensation not publicly available.                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Strategy, policies and practices</b> |                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 2-22                                    | Statement on sustainable development strategy                | <a href="#">Message from the Chairman and CEO</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 2-23                                    | Policy commitments                                           | <a href="#">Key Achievements and Targets / Fair Employment and Equal Opportunities / Sustainability Governance / Compliance Management / Business Security and Data Privacy / Responsible Purchasing and Supply Chain Management / Integrated Management System / Annual Financial Report 2023 (C. Internal Control System, p. 41)</a>                                                                                                                                                                                                                                                                                                                                           |
| 2-24                                    | Embedding policy commitments                                 | <a href="#">Enterprise Risk Management / Compliance Management / Integrated Management System / Annual Financial Report 2023 (C. Internal Control System, p. 41)</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 2-25                                    | Processes to remediate negative impacts                      | <a href="#">Compliance Management / Business Security and Data Privacy / Business Continuity</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 2-26                                    | Mechanisms for seeking advice and raising concerns           | <a href="#">Compliance Management</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 2-27                                    | Compliance with laws and regulations                         | <a href="#">Communication with Customers - Safe, Branded Customer Products / Compliance Management / Business Security and Data Privacy</a><br>The fines (related to the environment) imposed in 2023 amounted to € 1,212, while no non-monetary sanctions or complaints were brought before dispute resolution mechanisms. The aforementioned amount of fines is expected to decrease, due to available judicial procedures. Cases which could potentially lead to fines and/or non-monetary sanctions are of confidential nature until they are considered final by the relevant authorities. However, in the context of transparency, relevant information is reported above. |
| 2-28                                    | Membership associations                                      | <a href="#">Stakeholder Management &amp; Engagement / Additional Information for GRI Indicators - Memberships</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| GRI STANDARDS                              | DISCLOSURE                                                                            | SECTION                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                            | Stakeholder engagement                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                            | 2-29 Approach to stakeholder engagement                                               | Report Profile / Sustainable Business Model / Stakeholder Management & Engagement / Employee Communication, Engagement and Satisfaction / Customer Service and Satisfaction / Additional Information for GRI Indicators – Primary Stakeholders                                                                                                                                                                                                        |
|                                            | 2-30 Collective bargaining agreements                                                 | Fair Employment and Equal Opportunities <p>Approx. 95% of the employees are covered by collective agreements. The Company respects the minimum requirements set by relevant law. For employees that are not in scope of the collective agreements (Chief Officers, Directors, Senior Managers &amp; in-house lawyers), their working conditions are determined by a) their individual employment agreement and b) Company decisions and policies.</p> |
| Material Topics                            |                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| GRI 3: Material Topics 2021                | 3-1 Process to determine material topics                                              | Stakeholder Management & Engagement                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                            | 3-2 List of material topics                                                           | Stakeholder Management & Engagement                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Material Issue: Ethical Business Practices |                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| GRI 3: Material Topics 2021                | 3-3 Management of material topics                                                     | Risks and Uncertainties for the Next Year / Key Achievements and Targets / Stakeholder Management & Engagement / Compliance Management / Integrated Management System                                                                                                                                                                                                                                                                                 |
| GRI 205 Anti-corruption 2016               | 205-1 Operations assessed for risks related to corruption                             | Compliance Management                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                            | 205-2 Communication and training about anti-corruption policies and procedures        | Compliance Management                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                            | 205-3 Confirmed incidents of corruption and actions taken                             | Compliance Management                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| GRI 206 Anti-competitive behavior 2016     | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | Compliance Management                                                                                                                                                                                                                                                                                                                                                                                                                                 |



APPENDIX | GLOBAL REPORTING INITIATIVE CONTENT INDEX

| GRI STANDARDS                                                  | DISCLOSURE                                                                                               | SECTION                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Material issue: Energy, Emissions and Climate Change</b>    |                                                                                                          |                                                                                                                                                                                                                                                                                  |
| GRI 3: Material Topics 2021                                    | 3-3 Management of material topics                                                                        | <a href="#">Risks and Uncertainties for the Next Year / Key Achievements and Targets / Stakeholder Management &amp; Engagement / Energy and Climate Change / Integrated Management System</a>                                                                                    |
| GRI 302: Energy 2016                                           | 302-1 Energy consumption within the organization                                                         | <a href="#">Energy and Climate Change / Environmental Performance Data - Energy</a>                                                                                                                                                                                              |
|                                                                | 302-3 Energy intensity                                                                                   | <a href="#">Energy and Climate Change / Environmental Performance Data - Energy</a>                                                                                                                                                                                              |
|                                                                | 302-4 Reduction of energy consumption                                                                    | <a href="#">Energy and Climate Change / Environmental Performance Data - Energy</a>                                                                                                                                                                                              |
|                                                                | 302-5 Reductions in energy requirements of products and services                                         | <a href="#">Energy and Climate Change / Environmental Performance Data - Energy</a>                                                                                                                                                                                              |
| GRI 305: Emissions 2016                                        | 305-1 Direct (Scope 1) GHG emissions                                                                     | <a href="#">Energy and Climate Change / Other Environmental Aspects / Environmental Performance Data - Energy</a>                                                                                                                                                                |
|                                                                | 305-2 Energy indirect (Scope 2) GHG emissions                                                            | <a href="#">Energy and Climate Change / Environmental Performance Data - Energy</a>                                                                                                                                                                                              |
|                                                                | 305-3 Other indirect (Scope 3) GHG emissions                                                             | <a href="#">Energy and Climate Change</a>                                                                                                                                                                                                                                        |
|                                                                | 305-4 GHG emissions intensity                                                                            | <a href="#">Energy and Climate Change</a>                                                                                                                                                                                                                                        |
|                                                                | 305-5 Reduction of GHG emissions                                                                         | <a href="#">Energy and Climate Change / Environmental Performance Data - Energy</a>                                                                                                                                                                                              |
|                                                                | 305-6 Emissions of ozone-depleting substances (ODS)                                                      | <a href="#">Other Environmental Aspects</a>                                                                                                                                                                                                                                      |
|                                                                | 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions                    | <a href="#">Additional Information for GRI Indicators / Direct Non-GHG Emissions</a>                                                                                                                                                                                             |
| <b>Material Issue: Fair Employment and Employee Management</b> |                                                                                                          |                                                                                                                                                                                                                                                                                  |
| GRI 3: Material Topics 2021                                    | 3-3 Management of material topics                                                                        | <a href="#">Key Achievements and Targets / Stakeholder Management &amp; Engagement / Fair Employment and Equal Opportunities / Employee Selecting, Attracting and Retaining / Employee Training and Skills Development / Employee Communication, Engagement and Satisfaction</a> |
| GRI 401: Employment 2016                                       | 401-1 New employee hires and employee turnover                                                           | <a href="#">Employment / Human Resources Performance Data</a>                                                                                                                                                                                                                    |
|                                                                | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | <a href="#">Additional Information for GRI Indicators - Employee Benefits</a>                                                                                                                                                                                                    |
|                                                                | 401-3 Parental leave                                                                                     | <a href="#">Fair Employment and Equal Opportunities / Human Resources Performance Data</a>                                                                                                                                                                                       |
| GRI 405: Diversity and Equal Opportunity 2016                  | 405-1 Diversity of governance bodies and employees                                                       | <a href="#">Employment / Human Resources Performance Data</a>                                                                                                                                                                                                                    |
|                                                                | 405-2 Ratio of basic salary and remuneration of women to men                                             | <a href="#">Fair Employment and Equal Opportunities</a>                                                                                                                                                                                                                          |

APPENDIX | GLOBAL REPORTING INITIATIVE CONTENT INDEX

| GRI STANDARDS                                                                   | DISCLOSURE                                                                                                          | SECTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Material issue: Employee Health, Safety and Wellness</b>                     |                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| GRI 3: Material Topics 2021                                                     | 3-3 Management of material topics                                                                                   | <a href="#">Risks and Uncertainties for the Next Year / Key Achievements and Targets / Stakeholder Management &amp; Engagement / Health and Safety / Integrated management System</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| GRI 403: Occupational Health and Safety 2018<br>Management approach disclosures | 403-1 Occupational health and safety management system                                                              | <a href="#">Health and Safety</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                 | 403-2 Hazard identification, risk assessment, and incident investigation                                            | <a href="#">Health and Safety</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                 | 403-3 Occupational health services                                                                                  | <a href="#">Health and Safety</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                 | 403-4 Worker participation, consultation, and communication on occupational health and safety                       | <a href="#">Health and Safety</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                 | 403-5 Worker training on occupational health and safety                                                             | <a href="#">Health and Safety</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                 | 403-6 Promotion of worker health                                                                                    | <a href="#">Health and Safety</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| GRI 403: Occupational Health and Safety 2018<br>Topic-specific disclosures      | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | <a href="#">Health and Safety / Responsible Purchasing and Supply Chain Management</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                                                 | 403-9 Work-related injuries                                                                                         | <a href="#">Risks and uncertainties for the next year - Health and Safety in the workplace / Health and Safety / Human Resources Performance Data</a><br>The main types of work-related injuries included employee slips and falls (mainly outside of the corporate premises), contact with objects and equipment, and motor vehicle accidents (mostly on the way to/after work). Concerning the data for “workers who are not employees but whose work and / or workplace is controlled by the organization- first level of cooperation and / or according to the terms of the agreements”, for 2023, data are collected and presented for the external/outsourced employees of companies of the OTE Group.<br><br>The total number of fatalities for workers who are not employees for OTE Group in 2023 is zero (0). Similarly, the number of high-consequence work-related injuries is zero (0), while the total number of workers who are not employees injured, as well as the number of injuries, is 14.<br>Fatality rate: 0<br>Injury rate: 0.39<br>Recordable work-related injuries (including fatalities) rate: 0.39<br>Occupational disease rate: 0<br>Lost day rate: 6.82<br>Rate of high-consequence work-related injuries (excluding fatalities): 0<br>Total hours worked (7,092,960) have been compiled using the Payroll management systems.<br>The assumptions and calculation methods used are the same as the ones for OTE Group's own employees unless otherwise referred. |
| <b>Material issue: Data Security and Privacy</b>                                |                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| GRI 3: Material Topics 2021                                                     | 3-3 Management of material topics                                                                                   | <a href="#">Risks and Uncertainties for the Next Year / Key Achievements and Targets / Stakeholder Management &amp; Engagement / Business Security and Data Privacy / Integrated Management System</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| GRI 418: Customer Privacy 2016                                                  | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data                  | <a href="#">Business Security and Data Privacy</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

APPENDIX | GLOBAL REPORTING INITIATIVE CONTENT INDEX

| GRI STANDARDS                                                     | DISCLOSURE                                                                                          | SECTION                                                                                                                                                                                                          |
|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Material issue: Risk Management and Business Continuity           |                                                                                                     |                                                                                                                                                                                                                  |
| GRI 3: Material Topics 2021                                       | 3-3 Management of material topics                                                                   | Risks and Uncertainties for the Next Year / Key Achievements and Targets / Stakeholder Management & Engagement / Enterprise Risk Management / Business Continuity / Integrated Management System                 |
| Material Issue: Electromagnetic Field (EMF) Safety and Management |                                                                                                     |                                                                                                                                                                                                                  |
| GRI 3: Material Topics 2021                                       | 3-3 Management of material topics                                                                   | Risks and Uncertainties for the Next Year / Key Achievements and Targets / Stakeholder Management & Engagement / Electromagnetic Fields                                                                          |
| GRI 416: Customer Health and Safety 2016                          | 416-1 Assessment of the health and safety impacts of product and service categories                 | Electromagnetic Fields / Communication with Customers                                                                                                                                                            |
|                                                                   | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Electromagnetic Fields / Communication with Customers                                                                                                                                                            |
| Material Issue: Customer Communication and Satisfaction           |                                                                                                     |                                                                                                                                                                                                                  |
| GRI 3: Material Topics 2021                                       | 3-3 Management of material topics<br>Results of surveys measuring customer satisfaction             | Key Achievements and Targets / Stakeholder Management & Engagement / Communication with Customers / Customer Service and Satisfaction                                                                            |
| Material Issue: Safe and Responsible Products and Services        |                                                                                                     |                                                                                                                                                                                                                  |
| GRI 3: Material Topics 2021                                       | 3-3 Management of material topics                                                                   | Key Achievements and Targets / Stakeholder Management & Engagement / Safe and Responsible Use of Technology / Communication with Customers / OTE Group Digital Ethics Guidelines on Artificial Intelligence (AI) |
| GRI 417: Marketing and Labeling 2016                              | 417-1 Requirements for product and service information and labeling                                 | Communication with Customers                                                                                                                                                                                     |
|                                                                   | 417-2 Incidents of non-compliance concerning product and service information and labeling           | Communication with Customers                                                                                                                                                                                     |
|                                                                   | 417-3 Incidents of non-compliance concerning marketing communications                               | Communication with Customers                                                                                                                                                                                     |
| Other issues                                                      |                                                                                                     |                                                                                                                                                                                                                  |
| Economic Performance                                              |                                                                                                     |                                                                                                                                                                                                                  |
| GRI 201 Economic Performance 2016                                 | 201-1 Direct economic value generated and distributed                                               | Key Achievements and Targets / Economic Value Distribution                                                                                                                                                       |
|                                                                   | 201-2 Financial implications and other risks and opportunities due to climate change                | Environmental Strategy / Energy and Climate Change / Products and Services for Sustainability                                                                                                                    |



| GRI STANDARDS                          | DISCLOSURE                                                                         | SECTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Market Presence                        |                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| GRI 202 Market Presence 2016           | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | Fair Employment and Equal Opportunities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                        | 202-2 Proportion of senior management hired from the local community               | Employee Selecting, Attracting and Retaining<br>93% of Chief Officers and Executive Directors are local citizens.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Indirect Economic Impacts              |                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| GRI 203 Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported                            | Electromagnetic Fields / Other Environmental Aspects / Connectivity for All / Overall Social Contribution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                        | 203-2 Significant indirect economic impacts                                        | Key Achievements and Targets / Products and Service for Sustainability / Connectivity for All / Overall Social Contribution / Digital Inclusion for all                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Procurement Practices                  |                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| GRI 204 Procurement Practices 2016     | 204-1 Proportion of spending on local suppliers                                    | Responsible Purchasing and Supply Chain Management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                        |                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Tax                                    |                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| GRI 207: Tax 2019                      | 207-1 Approach to tax                                                              | Annual Financial Report 2023 (24. INCOME TAXES – DEFERRED TAXES, p.160)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                        | 207-2 Tax governance, control, and risk management                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                        | 207-4 Country-by-country reporting                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Materials                              |                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| GRI 301 Materials 2016                 | 301-1 Materials used by weight or volume                                           | Circular Economy<br>OTE Group companies are not actually manufacturing any products themselves but provide telecommunications services and therefore their use of materials is restricted to paper, packaging materials (for the products placed in the market). OTE Group, as described in the OTE Group Supplier Code of Conduct, requires its suppliers to take a precautionary approach towards environmental challenges, use resources responsibly and to limit, or avoid where possible, the use of rare resources. Conflict minerals are also addressed in the OTE Group Supplier Code of Conduct.                                                                                                                                                                                                            |
|                                        | 301-2 Recycled input materials used                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                        | 301-3 Reclaimed products and their packaging materials                             | Circular Economy<br>Quantities collected (and forwarded for recycling) in Groups’ retail network are not limited to OTE Group products, while OTE Group products are also collected in collection points established within other retail outlets, and therefore it is not possible to estimate the percentage of products sold that are actually reclaimed. OTE Group companies are implementing a product packaging monitoring program for their products distributed in the market, and participate in systems for the management of packaging materials waste, as foreseen by national and European legislation. Therefore, it is not possible for OTE Group companies to know the actual quantities of their packaging materials re-claimed and recycled, as it is the responsibility of these systems to do so. |

| GRI STANDARDS             | DISCLOSURE                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | SECTION |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| Water                     |                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
| GRI 303 Water 2016        | 303-3 Water withdrawal                                                                                                                          | <b>Circular Economy</b><br>Water consumed is acquired solely from public water companies which are responsible not only for water supply but also for the sustainable uptake of water from the available water resource systems. Thus, water sources are not significantly affected by OTE Group activities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |         |
|                           | 303-4 Water discharge                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
|                           | 303-5 Water consumption                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
| Biodiversity              |                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
| GRI 304 Biodiversity 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | <b>Other Environmental Aspects</b><br><br>OTE Group companies are committed to minimizing any potential impact that their activities (fixed and mobile telecommunication installations and offices) might have on biodiversity. In this vein it should be noted that:<br><br><ul style="list-style-type: none"><li>▪ Potential impacts are mainly related to the operation of installations in isolated areas necessary for the reliable provision of telecommunication services (energy consumption, EMF emissions) and infrastructure works for upgrading / maintaining telecommunication network (waste generation).</li><li>▪ All potential impacts are addressed in the Environmental Impact Assessment studies carried out and submitted for approval to the designated authorities as foreseen by national legislation in force. In these studies, special reference is made to protected areas (NATURA, SPA, RAMSAR, CORINE, IBA) and areas of high biodiversity value that are near to the activities of OTE Group companies. The contents of these studies and the approval process, that includes a public consultation phase, are specified in the relevant legislative acts. These studies, on the basis of current scientific knowledge, conclude that impacts on biodiversity are not material, and therefore there are no protected and / or restored habitat areas that are affected by the operation of OTE Group.</li><li>▪ In the case of smaller base stations installed in protected areas, an Environmental Impact Assessment is not required. In these cases, a Statement of Standard Environmental Commitments is submitted to the Hellenic Telecommunications &amp; Post Commission accompanied by a Special Environmental Assessment’.</li><li>▪ The majority of the installations are small, without permanent personnel and with limited transportation activities at the operational stage.</li></ul> |         |
|                           | 304-2 Significant impacts of activities, products, and services on biodiversity                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
|                           | 304-3 Habitats protected or restored                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
|                           | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
| Waste                     |                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |         |
| GRI 306 Waste 2020        | 306-2 Management of significant waste related impacts                                                                                           | <b>Environmental Strategy / Circular Economy</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |         |
|                           | 306-3 Waste generated                                                                                                                           | <b>Circular Economy / Environmental Performance Data – Waste</b><br>There were no significant spills during the management of batteries and lubricants.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |         |
|                           | 306-4 Waste diverted from disposal                                                                                                              | <b>Circular Economy / Environmental Performance Data – Waste</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |         |
|                           | 306-5 Waste directed to disposal                                                                                                                | <b>Circular Economy / Environmental Performance Data – Waste</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |         |

| GRI STANDARDS                                                 | DISCLOSURE                                                                                                           | SECTION                                                                                                                                                                                                                |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Supplier Environmental Assessment                             |                                                                                                                      |                                                                                                                                                                                                                        |
| GRI 308 Supplier Environmental Assessment 2016                | 308-1 New suppliers that were screened using environmental criteria                                                  | Responsible Purchasing and Supply Chain Management                                                                                                                                                                     |
|                                                               | 308-2 Negative environmental impacts in the supply chain and actions taken                                           | Responsible Purchasing and Supply Chain Management                                                                                                                                                                     |
|                                                               |                                                                                                                      |                                                                                                                                                                                                                        |
| Labor/Management Relations                                    |                                                                                                                      |                                                                                                                                                                                                                        |
| GRI 402 Labor/Management Relations 2016                       | 402-1 Minimum notice periods regarding operational changes                                                           | Fair Employment and Equal Opportunities                                                                                                                                                                                |
|                                                               |                                                                                                                      |                                                                                                                                                                                                                        |
| Employee training and skills development                      |                                                                                                                      |                                                                                                                                                                                                                        |
| GRI 404 Training and Education 2016                           | 404-1 Average hours of training per year per employee                                                                | Employee Training and Skills Development / Human Resources Performance Data                                                                                                                                            |
|                                                               | 404-2 Programs for upgrading employee skills and transition assistance programs                                      | Employee Selecting, Attracting and Retaining / Employee Training and Skills Development                                                                                                                                |
|                                                               | 404-3 Percentage of employees receiving regular performance and career development reviews                           | Employee Selecting, Attracting and Retaining                                                                                                                                                                           |
|                                                               |                                                                                                                      |                                                                                                                                                                                                                        |
| Non-discrimination                                            |                                                                                                                      |                                                                                                                                                                                                                        |
| GRI 406 Non-discrimination 2016                               | 406-1 Incidents of discrimination and corrective actions taken                                                       | Human Rights Management                                                                                                                                                                                                |
|                                                               |                                                                                                                      |                                                                                                                                                                                                                        |
| Freedom of Association and Collective Bargaining              |                                                                                                                      |                                                                                                                                                                                                                        |
| GRI 407 Freedom of Association and Collective Bargaining 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Fair Employment and Equal Opportunities / Human Rights Management / Responsible Purchasing and Supply Chain Management / OTE Group Code of Human Rights and Social Principles / OTE Group Policy on Employee Relations |
|                                                               |                                                                                                                      |                                                                                                                                                                                                                        |



| GRI STANDARDS                           | DISCLOSURE                                                                                     | SECTION                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Child Labor                             |                                                                                                |                                                                                                                                                                                                                                                                                                                                                                          |
| GRI 408 Child Labor 2016                | 408-1 Operations and suppliers at significant risk for incidents of child labor                | Human Rights Management / Responsible Purchasing and Supply Chain Management / OTE Group Code of Human Rights and Social Principles / OTE Group Policy on Employee Relations                                                                                                                                                                                             |
|                                         |                                                                                                |                                                                                                                                                                                                                                                                                                                                                                          |
| Forced or Compulsory Labor              |                                                                                                |                                                                                                                                                                                                                                                                                                                                                                          |
| GRI 409 Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | Human Rights Management / Responsible Purchasing and Supply Chain Management / OTE Group Code of Human Rights & Social Principles                                                                                                                                                                                                                                        |
|                                         |                                                                                                |                                                                                                                                                                                                                                                                                                                                                                          |
| Local Communities                       |                                                                                                |                                                                                                                                                                                                                                                                                                                                                                          |
| GRI 413 Local Communities 2016          | 413-1 Operations with local community engagement, impact assessments, and development programs | Overall Social Contribution                                                                                                                                                                                                                                                                                                                                              |
|                                         | 413-2 Operations with significant actual and potential negative impacts on local communities   | Electromagnetic Fields / Other Environmental Aspects / Overall Social Contribution<br>Environmental protection expenditures for 2023 amounted to about € 2.3 million and cover waste treatment, management and disposal, environmental impact assessment studies, external certification of environmental management systems and measurements on electromagnetic fields. |
| Supplier Social Assessment              |                                                                                                |                                                                                                                                                                                                                                                                                                                                                                          |
| GRI 414 Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria                                   | Responsible Purchasing and Supply Chain Management                                                                                                                                                                                                                                                                                                                       |
|                                         | 414-2 Negative social impacts in the supply chain and actions taken                            | Responsible Purchasing and Supply Chain Management                                                                                                                                                                                                                                                                                                                       |
| Public Policy                           |                                                                                                |                                                                                                                                                                                                                                                                                                                                                                          |
| GRI 415 Public Policy 2016              | 415-1 Political contributions                                                                  | According to the OTE Group Code of Conduct, and the relevant policies, OTE Group companies neither donate money to political parties and elected officials, nor do they grant them any monetary value-added benefits. In addition, the use of OTE Group resources and assets for political reasons is not allowed.                                                       |

Additional Information for GRI Indicators: Memberships (Relevant for GRI Standards 2-28)

| Organization / Initiative                                                                                        | Company                               | Participation Type                                                                                                                                                                                                                                                                       |
|------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Greece                                                                                                           |                                       |                                                                                                                                                                                                                                                                                          |
| Hellenic Network for Corporate Social Responsibility (CSR Hellas)                                                | OTE Group                             | Member since 2001.                                                                                                                                                                                                                                                                       |
| Global Compact Network Hellas (GCNH)                                                                             | OTE                                   | Founding member as of 2018.                                                                                                                                                                                                                                                              |
| Federation of Hellenic Enterprises (SEV) Council for Sustainable Development                                     | OTE Academy                           | Member since 2014.                                                                                                                                                                                                                                                                       |
| The Sustainable Greece 2020 Initiative                                                                           | OTE - COSMOTE                         | Participation as "Ambassadors of Sustainability", since 2014. The Sustainable Greece 2020 initiative aims to create a structured dialogue and develop methodologies and tools that will support Greece's course towards sustainable development at both micro- and macro-economic level. |
| Corporate Responsibility Institute, Greece                                                                       | OTE                                   | Member since 2008.                                                                                                                                                                                                                                                                       |
| Global Sustain                                                                                                   | OTE Group                             | Member since 2007.                                                                                                                                                                                                                                                                       |
| Hellenic Institute of Entrepreneurship and Sustainable Development                                               | OTE Group                             | Member since 2013.                                                                                                                                                                                                                                                                       |
| Greek Diversity Charter                                                                                          | OTE Group                             | Founding member, since 2019.                                                                                                                                                                                                                                                             |
| Transparency International Greece                                                                                | OTE Group                             | Member of Business Integrity Forum of Transparency International, since 2017.                                                                                                                                                                                                            |
| Road Safety Institute "Panos Mylonas" and "Roads to the Future" Alliance for safety and courtesy on the road     | COSMOTE                               | Member and sponsor since 2009.                                                                                                                                                                                                                                                           |
| Code of Conduct for value-added services provided through mobile phones and for the protection of juvenile users | COSMOTE                               | Participant since 2006. In 2008, the Code was adjusted to European Standards.                                                                                                                                                                                                            |
| Association of Mobile Telephony Companies (EECT)                                                                 | COSMOTE                               | Founding member since 2008.                                                                                                                                                                                                                                                              |
| Federation of Hellenic Information Technology and Communications, Enterprises (SEPE)                             | OTE                                   | Member since 1998.                                                                                                                                                                                                                                                                       |
| Romania                                                                                                          |                                       |                                                                                                                                                                                                                                                                                          |
| Association of Mobile Operators in Romania                                                                       | Telekom Romania Mobile Communications | Founding member since 2008                                                                                                                                                                                                                                                               |
| American Chamber of Commerce in Romania                                                                          | Telekom Romania Mobile Communications | Member since 2022                                                                                                                                                                                                                                                                        |
| German-Romanian Chamber of Industry and Commerce                                                                 | Telekom Romania Mobile Communications | Member since 2022                                                                                                                                                                                                                                                                        |
| Foreign Investors Council                                                                                        | Telekom Romania Mobile Communications | Member since 2017                                                                                                                                                                                                                                                                        |

APPENDIX | ADDITIONAL INFORMATION FOR GRI INDICATORS

| ORGANIZATION / INITIATIVE                                                                                       | COMPANY                               | PARTICIPATION TYPE                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Europe                                                                                                          |                                       |                                                                                                                                                                                                             |
| European Telecommunications Network Operators' Association (ETNO)                                               | OTE                                   | Founding member of ETNO since 1992 and member of Sustainable Development Working Group since 2007. OTE signed the Sustainability Charter in 2011.                                                           |
| European Telecommunications Standards Institute (ETSI)                                                          | COSMOTE                               | Member since 1998.                                                                                                                                                                                          |
| ICT Coalition for the Safer Use of Connected Devices and Online Services by Children and Young People in the EU | OTE                                   | Participation since 2013, as member of Deutsche Telekom Group.                                                                                                                                              |
|                                                                                                                 | COSMOTE                               |                                                                                                                                                                                                             |
|                                                                                                                 | Telekom Romania Mobile Communications |                                                                                                                                                                                                             |
| European Memorandum for Safer Mobile Use by children and younger teenagers                                      | COSMOTE                               | Participant since 2007.                                                                                                                                                                                     |
| International                                                                                                   |                                       |                                                                                                                                                                                                             |
| UN Global Compact (UNGC)                                                                                        | OTE                                   | OTE and COSMOTE has been a member of the Hellenic branch UN Global Compact since 2008. From 2018, OTE participates directly in the international UN Global Compact according to the new implemented policy. |
| GSM Association (GSMA)                                                                                          | COSMOTE                               | Member of the World Association of Mobile Communications Services since 1997. COSMOTE actively participates in many of its workgroups.                                                                      |
|                                                                                                                 | Telekom Romania Mobile Communications | Member.                                                                                                                                                                                                     |
| Association of Certified Fraud Examiners (ACFE)                                                                 | OTE                                   | Member, since 2020, of Corporate Alliance Program.                                                                                                                                                          |



Additional Information for GRI Indicators: Materiality Analysis and Stakeholders

| Stakeholder                                               | Shareholders,<br>bondholders,<br>investors & analysts | Customers<br>and prospective<br>customers | Employees<br>and their<br>representatives | Business | Organizations of<br>science, research<br>and education | NGOs and<br>interest groups | Media | State / Government<br>entities | Suppliers |
|-----------------------------------------------------------|-------------------------------------------------------|-------------------------------------------|-------------------------------------------|----------|--------------------------------------------------------|-----------------------------|-------|--------------------------------|-----------|
| Energy, Emissions<br>and Climate Change                   |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Circular Economy                                          |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Electromagnetic Field (EMF)<br>Safety and Management      |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Fair Employment and<br>Employee Management                |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Employee Training<br>and Skills Development               |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Employee Health,<br>Safety and Wellness                   |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Sustainable Products and Services<br>or a Digital Society |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Safe and Responsible<br>Products and Services             |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Customer Communication<br>and Satisfaction                |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Risk Management<br>and Business Continuity                |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Ethical Business<br>Practices                             |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Human Rights<br>Management                                |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |
| Data Security<br>and Privacy                              |                                                       |                                           |                                           |          |                                                        |                             |       |                                |           |

NOTE: The 5 most "material" issues as identified by each stakeholder group. The most important topic for each group is presented in a darker color.

## Additional Information for GRI Indicators: Primary Stakeholders (Relevant for GRI Standards 2-29)

| PRIMARY STAKEHOLDERS OTE AND COSMOTE       |                                           |                                                          |
|--------------------------------------------|-------------------------------------------|----------------------------------------------------------|
| Customers and Prospective Customers        | Business                                  | Organizations of science, research & education           |
| Youngsters and young adults                | ATHEX-listed companies                    | CR and sustainability research institutions              |
| Families                                   | Other large corporations                  | Public Policy and business research institutions         |
| Middle-aged people                         | Small and medium-sized enterprises        | Universities                                             |
| Senior citizens                            | Trade and industry associations           | Schools                                                  |
| Small and medium-sized enterprises         | Co-operation partners, subsidiaries       | Student organizations and university associations        |
| Large corporations                         | Competitors                               | Technology and Innovation Research Institutions          |
| Telecommunications Service Providers       |                                           | ICT SMEs                                                 |
| Public authorities                         | Media                                     |                                                          |
| Consumer organizations and interest groups | Daily and weekly newspapers               | State / Government entities                              |
|                                            | Newswires and press agencies              | State institutions                                       |
| NGOs and interest groups                   | TV and radio                              | Embassies and consulates                                 |
| Humanitarian organizations and charities   | Internet, news sites and other interest   | Supervisory and regulatory authorities                   |
| Business ethics groups                     | Social media and blogs                    | Communities, local authorities and their representatives |
| Foundations                                | Journalist associations / media groups    | International organizations                              |
| Environmental protection organizations     | Ownership and media commercial executives | EU level entities                                        |
| Business non-governmental organizations    |                                           |                                                          |
| CR related organizations                   | Suppliers                                 | Shareholders, bondholders, investors and analysts        |
|                                            | First-tier suppliers                      | Shareholders                                             |
| Employees and Their Representatives        | Sub-suppliers                             | Bondholders                                              |
| Employees                                  | Auditors and certification bodies         | Financial institutions                                   |
| Board of Directors                         | Consultants                               | Private investors                                        |
| Management Board                           |                                           | Funds, asset managers and analysts                       |
| Management Team                            |                                           | Rating agencies                                          |
| Unions and work councils                   |                                           | Analyst organizations and associations                   |
| Applicants and prospective employees       |                                           | Institutional investors                                  |
| Scholars and trainees / interns            |                                           |                                                          |
| Universities / students                    |                                           |                                                          |

APPENDIX | ADDITIONAL INFORMATION FOR GRI INDICATORS

| PRIMARY STAKEHOLDERS                | TYPE OF ENGAGEMENT<br>(Participation, Dialogue & Information) | FREQUENCY | MAIN TOPICS RAISED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | OTE GROUP'S RESPONSIVENESS                     |
|-------------------------------------|---------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| Customers and prospective customers | Customer satisfaction surveys                                 | Annual    | <ul style="list-style-type: none"> <li>Activation of products, quality of services (in relation to costs)</li> <li>Technical support (e.g. web hosting, DNS services, IPVPN)</li> <li>Commercial and billing issues</li> <li>Mobile telephony operations</li> <li>Improving the way customer complaints are handled</li> <li>Safe use of services</li> <li>EMF</li> <li>Responsible Marketing (e.g. consumer rights)</li> <li>Introduction of new technologies</li> <li>Data security and privacy</li> <li>Road reconstructions, retaining walls etc.</li> </ul> | Customers<br>Society<br>Electromagnetic Fields |
|                                     | CR surveys                                                    | Annual    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Tracking studies                                              | Quarterly |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Call centers                                                  | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Customer account managers                                     | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Social media                                                  | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Sales network                                                 | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Companies' websites                                           | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Key account managers                                          | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Presentations on OTE systems                                  | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Companies' mail boxes                                         | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Press releases                                                | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Corporate announcements                                       | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Business Conferences                                          | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Business Customer Events                                      | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Advertisements                                                | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Sustainability Report                                         | Annual    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
| Business                            | Press releases                                                | Ongoing   | <ul style="list-style-type: none"> <li>Corporate governance</li> <li>Economic performance</li> <li>Market Presence</li> <li>Procurement Practices</li> <li>Employment</li> <li>Joint actions to improve the competitive environment and influence the Greek state policies</li> <li>Actions to reduce cost and optimize coverage</li> </ul>                                                                                                                                                                                                                      | OTE Group<br>Customers<br>Employees            |
|                                     | Economic Results Releases                                     | Quarterly |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Roadshows                                                     | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Meetings                                                      | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Conference calls                                              | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Annual reports                                                | Annual    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Presentations                                                 | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Trainings                                                     | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |
|                                     | Sustainability Report                                         | Annual    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                |



APPENDIX | ADDITIONAL INFORMATION FOR GRI INDICATORS

| PRIMARY<br>STAKEHOLDERS            | TYPE OF ENGAGEMENT<br>(Participation, Dialogue & Information) | FREQUENCY   | MAIN TOPICS RAISED                                                                                                                                                                                                                                                                                                                                               | OTE GROUP'S<br>RESPONSIVENESS                                                                                                                                     |
|------------------------------------|---------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Science, research and<br>education | Meetings                                                      | Frequently  | <ul style="list-style-type: none"><li>▪ New technology products and services</li><li>▪ Communication safety</li><li>▪ Technology awareness</li></ul>                                                                                                                                                                                                             | <a href="#">Products and Services for Sustainability</a><br><a href="#">Safe and Responsible Use of Technology</a><br><a href="#">Overall Social Contribution</a> |
|                                    | Conference calls                                              | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | E-mails                                                       | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Dissemination activities                                      | Frequently  |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | (workshops, conferences, etc.)                                |             |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Conferences                                                   | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Surveys                                                       | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Sustainability Report                                         | Annual      |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
| NGOs and interest groups           | Meetings                                                      | Bi-annually | <ul style="list-style-type: none"><li>▪ Importance of adopting CR</li><li>▪ Internet Safety public education</li><li>▪ Support for vulnerable groups and charities</li><li>▪ Social Contribution</li><li>▪ EMF, Biodiversity</li><li>▪ Environmental performance</li></ul>                                                                                       | Integrated Report<br>(all sections)                                                                                                                               |
|                                    | Sustainability surveys                                        | Annual      |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Conferences                                                   | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | E-mails                                                       | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Working groups                                                | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Consultation                                                  | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Sustainability Report                                         | Annual      |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
| Media                              | Announcements / Press releases                                | Ongoing     | <ul style="list-style-type: none"><li>▪ Management</li><li>▪ HR issues</li><li>▪ Industry developments and market structure</li><li>▪ Technology advances/network infrastructure</li><li>▪ New product launches</li><li>▪ TV market</li><li>▪ Technology and telecommunications</li><li>▪ Business and finance policies</li><li>▪ Culture</li><li>▪ CR</li></ul> | Integrated Report<br>(all sections)                                                                                                                               |
|                                    | Informational material                                        | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Events / Press conferences                                    | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Other media contacts                                          | Ongoing     |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Sustainability surveys                                        | Annual      |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    | Sustainability Report                                         | Annual      |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |
|                                    |                                                               |             |                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                   |

APPENDIX | ADDITIONAL INFORMATION FOR GRI INDICATORS

| PRIMARY<br>STAKEHOLDERS        | TYPE OF ENGAGEMENT<br>(Participation, Dialogue & Information)                          | FREQUENCY | MAIN TOPICS RAISED                                                                                                                                                                                                                                                                                                                                                                                                           | OTE GROUP'S<br>RESPONSIVENESS                                                                                                                                                                                                                                                                                      |
|--------------------------------|----------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| State / Government<br>entities | Consultations on proposed laws and regulatory frameworks for telecommunication markets | Ongoing   | <ul style="list-style-type: none"><li>▪ Implementation of regulatory measures applying to OTE</li><li>▪ Issues of effective regulatory adjustment</li><li>▪ Specialized national goals for European Digital Agenda Strategy</li><li>▪ Transparency</li><li>▪ Governance</li><li>▪ Economic growth</li><li>▪ Energy and environment</li><li>▪ Infrastructure construction and maintenance</li><li>▪ Social security</li></ul> | <a href="#">OTE Group</a><br><a href="#">Compliance Management</a><br><a href="#">Connectivity for All</a><br><a href="#">Communication with Customers</a><br><a href="#">Overall Social Contribution</a><br><a href="#">Environmental Strategy</a><br><a href="#">Corporate Governance Structure and Membersw</a> |
|                                | Written or verbal communication with regulatory and public sector bodies               | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                    |
|                                | Dialogue with representatives of national and local authorities                        | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                    |
|                                | Sustainability surveys                                                                 | Annual    |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                    |
|                                | Attendance in associations and unions                                                  | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                    |
|                                | Systematic liaison with local authorities (mostly regional)                            | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                    |
|                                | Sustainability Report                                                                  | Annual    |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                    |

APPENDIX | ADDITIONAL INFORMATION FOR GRI INDICATORS

| PRIMARY STAKEHOLDERS   | TYPE OF ENGAGEMENT<br>(Participation, Dialogue & Information)                     | FREQUENCY | MAIN TOPICS RAISED                                                                                                                                                                                                                                                                                                                                                          | OTE GROUP'S RESPONSIVENESS                                                   |
|------------------------|-----------------------------------------------------------------------------------|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Suppliers              | Consultation and dialogue on procurement policy / supplier code of conduct issues | Ongoing   | <ul style="list-style-type: none"> <li>Tender criteria and competitions</li> <li>Communication on supplies issues</li> <li>Transparency</li> <li>Market Policy</li> <li>Economic growth</li> <li>Inserting CR criteria, including environmental criteria</li> <li>Procurement best practices</li> <li>Procurement trends</li> </ul>                                         | <a href="#">OTE Group Responsible Purchasing and Supply Chain Management</a> |
|                        | Attendance in sector-based unions                                                 | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Meetings                                                                          | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Sustainability surveys                                                            | Annual    |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Suppliers' evaluation                                                             | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Negotiations                                                                      | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Presentation of new products                                                      | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Consultation and dialogue on technical issues                                     | Periodic  |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Sustainability Report                                                             | Annual    |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
| Analysts and investors | Investor Relations Department communication                                       | Ongoing   | <ul style="list-style-type: none"> <li>Financial performance</li> <li>Short and longer term outlook</li> <li>Competitive environment</li> <li>Cashflow</li> <li>Debt issuance and repayment</li> <li>Dividends</li> <li>Group strategy and results</li> <li>Outlook on labor relations, regulatory decisions, economic conditions</li> <li>Climate change policy</li> </ul> | Integrated Report (all sections)                                             |
|                        | Annual General Shareholders Meeting                                               | Annual    |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Annual, Corporate governance report and Sustainability Report                     | Annual    |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Sustainability surveys                                                            | Annual    |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Participation in corporate responsibility ratings                                 | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Private meetings                                                                  | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Conference Calls                                                                  | Quarterly |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Meetings of executives                                                            | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Adoption and implementation of policies and principles                            | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Daily collaboration                                                               | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Conferences arranged by brokers                                                   | Regularly |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Dedicated Website (www.otewholesale.gr)                                           | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Sales Department                                                                  | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | OTE Systems presentations to telecom provider                                     | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Special mail box (otewholesale@ote.gr)                                            | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Press Releases                                                                    | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |
|                        | Corporate announcements                                                           | Ongoing   |                                                                                                                                                                                                                                                                                                                                                                             |                                                                              |



Additional Information for GRI Indicators: Integrated Management System (Relevant for GRI Standard 2-23)

| MANAGEMENT SYSTEM CERTIFICATIONS                                                                                                                                                                          | OTE | COSMOTE | Cosmote<br>Technical Services<br>(CTS) | GERMANOS | COSMOTE<br>e- Value | OTE Estate | OTE<br>Academy | Telekom Romania<br>Mobile<br>Communications |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|----------------------------------------|----------|---------------------|------------|----------------|---------------------------------------------|
| Integrated Management System, as per PAS99                                                                                                                                                                | •   | •       | •                                      | •        |                     |            |                |                                             |
| Quality Management System, as per ISO 9001                                                                                                                                                                | •   | •       | •                                      | •        | •                   |            | •              | •                                           |
| Environmental Management System, as per ISO 14001                                                                                                                                                         | •   | •       | •                                      | •        | •                   |            |                | •                                           |
| Energy Management System, as per ISO 50001                                                                                                                                                                | •   | •       |                                        |          |                     |            |                |                                             |
| Occupational Health & Safety Management System, as per ISO 45001                                                                                                                                          | •   | •       | •                                      | •        | •                   |            |                | •                                           |
| Business Continuity Management System, as per ISO 22301                                                                                                                                                   | •   | •       | •                                      | •        | •                   |            |                | •                                           |
| Information Security Management System, as per ISO 27001                                                                                                                                                  | •   | •       | •                                      | •        | •                   |            | •              | •                                           |
| Privacy Information Management System, as per ISO 27701                                                                                                                                                   | •   | •       | •                                      | •        |                     |            | •              |                                             |
| Information Technology- Service Management, as per ISO 20000-1                                                                                                                                            | •   | •       |                                        |          |                     |            |                |                                             |
| Risk Management System, as per ISO 31000                                                                                                                                                                  | •   | •       | •                                      | •        | •                   |            |                | •                                           |
| Anti-bribery Management System, as per ISO 37001                                                                                                                                                          | •   | •       | •                                      | •        | •                   |            | •              | •                                           |
| Compliance Management System, as per ISO 37301                                                                                                                                                            | •   | •       | •                                      | •        | •                   |            |                | •                                           |
| Whistleblowing Management System, as per ISO 37002                                                                                                                                                        | •   | •       | •                                      | •        | •                   |            |                |                                             |
| Governance of organizations as per ISO 37000                                                                                                                                                              | •   | •       | •                                      | •        | •                   |            |                |                                             |
| Road Traffic Safety Management System, as per ISO 39001                                                                                                                                                   | •   | •       |                                        |          |                     |            |                |                                             |
| Educational Organizations Management System, as per ISO 21001                                                                                                                                             |     |         |                                        | •        |                     |            | •              |                                             |
| Learning Services Outside Formal Education Management System as per ISO 29993                                                                                                                             |     |         |                                        |          |                     |            | •              |                                             |
| General Requirements for the Competence of Testing and Calibration Laboratories, as per ISO 17025                                                                                                         |     | •       |                                        |          |                     |            |                |                                             |
| System of Principles and Good Practice Guidelines for the Distribution of Medical Devices                                                                                                                 | •   | •       |                                        |          |                     |            |                |                                             |
| National Industrial Security Certification (EKBA) / Nato Secret, EU Secret                                                                                                                                | •   | •       |                                        |          |                     |            |                |                                             |
| ISAE 3402 Type 2 Reports (Assurance reports on controls at a service organization') and ISAE 3000 Type 2 Reports (Assurance Engagements other than Audits or Reviews of Historical Financial Information) | •   | •       |                                        |          |                     |            |                |                                             |

\* OTE ESTATE, OTE Academy & Telekom Romania Mobile Communications are not included in the Integrated Management System

## Additional Information for GRI Indicators: Employee Benefits (Relevant for GRI Standard 401-2)

A number of employee benefits are offered to OTE Group employees. The benefits vary per company.

| MAIN BENEFITS TO OTE GROUP EMPLOYEES PER CATEGORY IN 2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>Insurance</div> <ul style="list-style-type: none"> <li>• Health insurance program (can include medical subscription) for employees and dependents</li> <li>• Life insurance program</li> <li>• Pension Plan</li> </ul> <div>Group products and services</div> <ul style="list-style-type: none"> <li>• Corporate mobile phone and handset subsidy</li> <li>• Fixed telephony packages, internet and OTE TV for employees, but also ability to purchase company products at special prices</li> <li>• 30% discount at mobile phone fees offered to employees' family members</li> <li>• Ability to purchase products through the Group's shops with special discounts</li> </ul> | <div>Other benefits</div> <ul style="list-style-type: none"> <li>• Provision of special prices for goods and services of other companies</li> <li>• Offering, through a draw, of tickets to sporting and cultural events</li> <li>• Issuance of Food Vouchers</li> <li>• Staff bus for transportation of personnel to and from subway stations and commuter rail</li> <li>• Provision of multi-trip card or e-PASS, for employees in the Paiania building</li> <li>• Ability to use dining services in restaurants / coffee and quick food canteens, through central premises of the company (via physical presence)</li> <li>• Ability to use dining services via delivery (phone call or app) in OTE Headquarters premises (1st semester)</li> <li>• Settlement of expenses for commuting to work</li> <li>• Medical services for employees</li> <li>• Flexi Benefits, according to a list offered by the company to all non-Executive employees for CTS and GERMANOS employees</li> </ul> | <div>Family</div> <ul style="list-style-type: none"> <li>• Allowance for childcare and nursery costs</li> <li>• Saving program through the "Youth Account" program</li> <li>• Wedding income support (e.g., wedding gift)</li> <li>• Financial support of employees</li> <li>• Financial rewards for graduation with high honors of employees' children from public institutions of higher education</li> <li>• Financial rewards for employees' children, who excel in institutions of higher education</li> <li>• Special policies for working mothers, fathers and people with disabilities</li> <li>• Special support for large families</li> <li>• Christmas gifts to employees' children</li> <li>• Mobile program offering preferential prices for employees' children who are students</li> <li>• Pregnancy and parental leave for childcare</li> <li>• Preferential prices for employees and their Family members for fertility services and for egg-freezing</li> </ul> |

| MAIN BENEFITS TO OTE GROUP EMPLOYEES PER CATEGORY IN 2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Free time - Vacation</b></p> <ul style="list-style-type: none"> <li>Through OPAKE (OTE Group Holiday Resorts Organization), OTE offers its employees stay in privately owned resorts and at selected hotels in Greece and abroad at preferential prices</li> <li>Holiday, Christmas and Easter bonus</li> <li><b>Extra-benefits applicable:</b> <ul style="list-style-type: none"> <li>Expenses claim for Travel Services 1 - Employees have the right to opt for this benefit in the flexible individual benefit model provided by the company</li> <li>Holiday Tickets - Employees have the right to opt for this benefit in the flexible individual benefit model provided by the company</li> </ul> </li> </ul> | <p><b>Wellness - programs</b></p> <p>Ability to participate in Wellness programs:</p> <ul style="list-style-type: none"> <li>The <b>Coach Wellness Platform</b> (dance, Pilates, yoga, training) that is free for all employees and their families, access from any device, 24/7</li> <li>Ability to participate in <b>Team Sport Activities</b> (outdoor premises): <ul style="list-style-type: none"> <li><b>Football</b> 5x5 (internal championship)</li> <li><b>Basketball</b> (external corporate championships)</li> <li><b>Volleyball</b> (external corporate championships)</li> <li><b>Tennis games</b> (between employees of our company)</li> <li><b>Running team</b> (for 5/10/21/42 km)</li> <li><b>Padel games</b> (between employees of our company)</li> <li><b>Outdoor &amp; Functional training</b></li> </ul> </li> <li>Ability to participate in <b>Fitness programs:</b> <ul style="list-style-type: none"> <li><b>Gym</b> in Paiania premises (1st semester)</li> <li><b>Mild Physical Exercise training groups</b> in Central Premises via personal e-booking reservation meetings</li> </ul> </li> <li>Ability to participate in <b>Wellness Fridays</b> in Central Premises and Wellness Day Events on Call Centers.</li> <li><b>Nutrition Day events</b> with expert chef and specialized Nutritionists in Central Premises</li> <li><b>Online 1:1 sessions</b> by expert Nutritionists (personalized nutrition plan)</li> <li><b>Health Days</b> targeted in physical and mental health. Employees had the opportunity to visit booths for Medical Checkup, consultation by psychologists on issues that may concern them in daily life (resilience, self-care, sleep), stress relief via Neck Massage sessions and lipometry or oxidative stress measurements by expert Nutritionists.</li> <li><b>Mind and Nourishment</b> care webinars with expertise nutritionists and psychologists for all employees</li> <li>Webinars targeted in <b>handling specialized health issues</b> (topics related to psychologists for all employees</li> <li>Webinars targeted in <b>handling specialized health issues</b> (topics related to Mind &amp; Nourishment, Organ Donation)</li> <li>Provision of special price offers that can be accessed through various sport and wellness providers</li> </ul> | <p><b>Employee support and counseling</b></p> <ul style="list-style-type: none"> <li><b>24/7 helpline</b> called <b>NEXT TO YOU</b>, anonymous and confidential, developed to empower and support all employees and their families, in every aspect of their daily life</li> <li><b>Individual sessions</b> with specialized mental health counselors provided physically presence (under conditions) or online for all employees</li> <li><b>Live webinars</b>, aimed at well-being, self-improvement and maintaining work-life balance (e.g., Emotions management, Behavioral Risk Assessment, Live without bullying)</li> </ul> |



# Human Resources Performance Data

| Performance Indicators on Human Resources                                    | Unit       | Greece      |               |               | Romania     |           |             | OTE Group      |                |                |
|------------------------------------------------------------------------------|------------|-------------|---------------|---------------|-------------|-----------|-------------|----------------|----------------|----------------|
|                                                                              |            | 2021        | 2022          | 2023          | 2021        | 2022      | 2023        | 2021           | 2022           | 2023           |
| Total Workforce (Headcount on 31st of December)                              | Number     | 10,162      | 9,835         | 9,573         | 876         | 879       | 823         | 11,038         | 10,714         | 10,396         |
| Employment Type                                                              |            |             |               |               |             |           |             |                |                |                |
| Full - time dependent employment with indeterminant period of time contracts | Number (%) | 9,859 (97%) | 9,610 (97.7%) | 9,363 (97.8%) | 859 (98.1%) | 866 (99%) | 810 (98.4%) | 10,718 (97.1%) | 10,476 (97.8%) | 10,173 (97.9%) |
| Part - time dependent employment with indeterminant period of time contracts | Number (%) | 242 (2.4%)  | 174 (1.8%)    | 147 (1.5%)    | 2 (0.2%)    | 2 (0.2%)  | 1 (0.1%)    | 244 (2.2%)     | 176 (1.6%)     | 148 (1.4%)     |
| Dependent employment, on fixed-term                                          | Number (%) | 61 (0.6%)   | 51 (0.5%)     | 63 (0.7%)     | 15 (1.7%)   | 11 (1.3%) | 12 (1.5%)   | 76 (0.7%)      | 62 (0.6%)      | 75 (0.7%)      |
| Gender                                                                       |            |             |               |               |             |           |             |                |                |                |
| Male                                                                         | Number (%) | 6,262 (62%) | 6,040 (61%)   | 5,875 (61%)   | 356 (41%)   | 323 (37%) | 294 (36%)   | 6,618 (60%)    | 6,363 (59%)    | 6,169 (59%)    |
| Female                                                                       | Number (%) | 3,900 (38%) | 3,795 (39%)   | 3,698 (39%)   | 520 (59%)   | 556 (63%) | 529 (64%)   | 4,420 (40%)    | 4,351 (41%)    | 4,227 (41%)    |
| Age                                                                          |            |             |               |               |             |           |             |                |                |                |
| Under 30 years                                                               | Number (%) | 196 (2%)    | 187 (2%)      | 205 (2.1%)    | 131 (15%)   | 103 (12%) | 91 (11%)    | 327 (3%)       | 290 (3%)       | 296 (3%)       |
| Between 31 and 50 years                                                      | Number (%) | 7,920 (78%) | 7,516 (76%)   | 7,128 (74.5%) | 673 (77%)   | 700 (80%) | 657 (80%)   | 8,593 (78%)    | 8,216 (77%)    | 7,785 (75%)    |
| Over 51 years                                                                | Number (%) | 2,046 (20%) | 2,132 (22%)   | 2,240 (23.4%) | 72 (8%)     | 76 (9%)   | 75 (9%)     | 2,118 (19%)    | 2,208 (21%)    | 2,315 (22%)    |
| Number of Employees - By Employee Seniority                                  |            |             |               |               |             |           |             |                |                |                |
| Total no of employees included in the top 10% of empl. by total compensation | Number     | 1,017       | 984           | 960           | 88          | 81        | 83          | 1,105          | 1,065          | 1,043          |
| Male                                                                         | Number (%) | 731 (72%)   | 710 (72%)     | 688 (72%)     | 56 (64%)    | 45 (56%)  | 47 (57%)    | 787 (71%)      | 755 (71%)      | 735 (70%)      |
| Female                                                                       | Number (%) | 286 (28%)   | 274 (28%)     | 272 (28%)     | 32 (36%)    | 36 (44%)  | 36 (43%)    | 318 (29%)      | 310 (29%)      | 308 (30%)      |
| Total no of employees incl. in the bottom 90% of empl. by total compensation | Number     | 9,145       | 8,851         | 8,613         | 788         | 798       | 740         | 9,933          | 9,649          | 9,353          |
| Male                                                                         | Number (%) | 5,531 (60%) | 5,330 (60%)   | 5,187 (60%)   | 300 (38%)   | 278 (32%) | 247 (33%)   | 5,831 (59%)    | 5,608 (52%)    | 5,434 (58%)    |
| Female                                                                       | Number (%) | 3,614 (40%) | 3,521 (40%)   | 3,426 (40%)   | 488 (62%)   | 520 (59%) | 493 (67%)   | 4,102 (41%)    | 4,041 (38%)    | 3,919 (42%)    |
| Responsibility Level                                                         |            |             |               |               |             |           |             |                |                |                |
| Employees with position of responsibility <sup>1</sup>                       | Number (%) | 1,696 (17%) | 1,434 (15%)   | 906 (9%)      | 89 (10%)    | 87 (10%)  | 77 (9%)     | 1,785 (16%)    | 1,521 (14%)    | 983 (9%)       |
| Male                                                                         | Number (%) | 1,110 (65%) | 982 (68%)     | 616 (68%)     | 47 (53%)    | 47 (54%)  | 42 (55%)    | 1,157 (65%)    | 1,029 (68%)    | 658 (67%)      |
| Female                                                                       | Number (%) | 586 (35%)   | 452 (32%)     | 290 (32%)     | 42 (47%)    | 40 (46%)  | 35 (45%)    | 628 (35%)      | 492 (32%)      | 325 (33%)      |
| Employess without position of responsibility                                 | Number (%) | 8,466 (83%) | 8,401 (85%)   | 8,667 (91%)   | 787 (90%)   | 792 (90%) | 746 (91%)   | 9,253 (84%)    | 9,193 (86%)    | 9,413 (91%)    |
| Male                                                                         | Number (%) | 5,152 (61%) | 5,058 (60%)   | 5,259 (61%)   | 309 (39%)   | 276 (35%) | 252 (34%)   | 5,461 (59%)    | 5,334 (58%)    | 5,511 (59%)    |
| Female                                                                       | Number (%) | 3,314 (39%) | 3,343 (40%)   | 3,408 (39%)   | 478 (61%)   | 516 (65%) | 494 (66%)   | 3,792 (41%)    | 3,859 (42%)    | 3,902 (41%)    |

1. Management position: e.g. Chief Officers, Executive Directors, Heads of Divisions, Heads of Departments, Heads of Sections etc.

APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources | Unit       | Greece |      |             | Romania |      |            | OTE Group |      |             |
|-------------------------------------------|------------|--------|------|-------------|---------|------|------------|-----------|------|-------------|
|                                           |            | 2021   | 2022 | 2023        | 2021    | 2022 | 2023       | 2021      | 2022 | 2023        |
| Senior Management                         | Number     | 90     |      |             | 10      |      |            | 100       |      |             |
| Gender                                    |            |        |      |             |         |      |            |           |      |             |
| Male                                      | Number (%) |        |      | 69 (77%)    |         |      | 4 (40%)    |           |      | 73 (73%)    |
| Female                                    | Number (%) |        |      | 21 (23%)    |         |      | 6 (60%)    |           |      | 27 (27%)    |
| Age                                       |            |        |      |             |         |      |            |           |      |             |
| Under 30 years                            | Number (%) |        |      | 0 (0%)      |         |      | 0 (0%)     |           |      | 0 (0%)      |
| Between 31 and 50 years                   | Number (%) |        |      | 28 (31%)    |         |      | 8 (80%)    |           |      | 36 (36%)    |
| Over 51 years                             | Number (%) |        |      | 62 (69%)    |         |      | 2 (20%)    |           |      | 64 (64%)    |
| Middle Management                         | Number     | 637    |      |             | 67      |      |            | 704       |      |             |
| Gender                                    |            |        |      |             |         |      |            |           |      |             |
| Male                                      | Number (%) |        |      | 459 (72%)   |         |      | 38 (57%)   |           |      | 497 (71%)   |
| Female                                    | Number (%) |        |      | 178 (28%)   |         |      | 29 (43%)   |           |      | 207 (29%)   |
| Age                                       |            |        |      |             |         |      |            |           |      |             |
| Under 30 years                            | Number (%) |        |      | 2 (0.3%)    |         |      | 1 (1.5%)   |           |      | 3 (0.4%)    |
| Between 31 and 50 years                   | Number (%) |        |      | 443 (69.5%) |         |      | 57 (85.1%) |           |      | 500 (71%)   |
| Over 51 years                             | Number (%) |        |      | 192 (30.2%) |         |      | 9 (13.4%)  |           |      | 201 (28.6%) |
| Entry level                               | Number     | 4,013  |      |             | 746     |      |            | 4,759     |      |             |
| Gender                                    |            |        |      |             |         |      |            |           |      |             |
| Male                                      | Number (%) |        |      | 2,577 (64%) |         |      | 252 (34%)  |           |      | 2,829 (59%) |
| Female                                    | Number (%) |        |      | 1,436 (36%) |         |      | 494 (66%)  |           |      | 1,930 (41%) |
| Age                                       |            |        |      |             |         |      |            |           |      |             |
| Under 30 years                            | Number (%) |        |      | 92 (2%)     |         |      | 90 (11%)   |           |      | 182 (4%)    |
| Between 31 and 50 years                   | Number (%) |        |      | 2,850 (71%) |         |      | 592 (72%)  |           |      | 3,442 (72%) |
| Over 51 years                             | Number (%) |        |      | 1,071 (27%) |         |      | 64 (8%)    |           |      | 1,135 (24%) |
| Other levels                              | Number     | 4,833  |      |             | 0       |      |            | 4,833     |      |             |
| Gender                                    |            |        |      |             |         |      |            |           |      |             |
| Male                                      | Number (%) |        |      | 2,770 (57%) |         |      | 0          |           |      | 2,770 (57%) |
| Female                                    | Number (%) |        |      | 2,063 (43%) |         |      | 0          |           |      | 2,063 (43%) |
| Age                                       |            |        |      |             |         |      |            |           |      |             |
| Under 30 years                            | Number (%) |        |      | 111 (2%)    |         |      | 0          |           |      | 111 (2%)    |
| Between 31 and 50 years                   | Number (%) |        |      | 3,807 (79%) |         |      | 0          |           |      | 3,807 (79%) |
| Over 51 years                             | Number (%) |        |      | 915 (19%)   |         |      | 0          |           |      | 915 (19%)   |

APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources                   | Unit       | Greece      |             |               | Romania   |           |              | OTE Group   |             |             |
|-------------------------------------------------------------|------------|-------------|-------------|---------------|-----------|-----------|--------------|-------------|-------------|-------------|
|                                                             |            | 2021        | 2022        | 2023          | 2021      | 2022      | 2023         | 2021        | 2022        | 2023        |
| Type of Work: Office                                        | Number     | 5,871 (58%) | 5,692 (58%) | 5,581 (58%)   | 159 (18%) | 167 (19%) | 201 (24%)    | 6,030 (55%) | 5,859 (55%) | 5,782 (56%) |
| Gender                                                      |            |             |             |               |           |           |              |             |             |             |
| Male                                                        | Number (%) |             |             | 2,747 (49%)   |           |           | 101 (50.25%) |             |             | 2,848 (49%) |
| Female                                                      | Number (%) |             |             | 2,834 (51%)   |           |           | 100 (49.75%) |             |             | 2,934 (51%) |
| Age                                                         |            |             |             |               |           |           |              |             |             |             |
| Under 30 years                                              | Number (%) |             |             | 125 (2.2%)    |           |           | 16 (8%)      |             |             | 141 (2%)    |
| Between 31 and 50 years                                     | Number (%) |             |             | 4,261 (76.3%) |           |           | 138 (69%)    |             |             | 4,399 (76%) |
| Over 51 years                                               | Number (%) |             |             | 1,195 (21.4%) |           |           | 47 (23%)     |             |             | 1,242 (21%) |
| Type of Work: Retail                                        | Number     | 811 (8%)    | 811 (8%)    | 732 (8%)      | 442 (50%) | 555 (63%) | 618 (75%)    | 1,253 (11%) | 1,366 (13%) | 1,350 (13%) |
| Gender                                                      |            |             |             |               |           |           |              |             |             |             |
| Male                                                        | Number (%) |             |             | 231 (32%)     |           |           | 189 (31%)    |             |             | 420 (31%)   |
| Female                                                      | Number (%) |             |             | 501 (68%)     |           |           | 429 (69%)    |             |             | 930 (69%)   |
| Age                                                         |            |             |             |               |           |           |              |             |             |             |
| Under 30 years                                              | Number (%) |             |             | 8 (1%)        |           |           | 75 (12.1%)   |             |             | 83 (6%)     |
| Between 31 and 50 years                                     | Number (%) |             |             | 578 (79%)     |           |           | 516 (83.5%)  |             |             | 1,094 (81%) |
| Over 51 years                                               | Number (%) |             |             | 146 (20%)     |           |           | 27 (4.4%)    |             |             | 173 (13%)   |
| Type of Work: Fieldwork/other                               | Number     | 3,480 (34%) | 3,332 (34%) | 3,260 (34%)   | 275 (31%) | 157 (18%) | 4 (0.49%)    | 3,755 (34%) | 3,489 (33%) | 3,264 (31%) |
| Gender                                                      |            |             |             |               |           |           |              |             |             |             |
| Male                                                        | Number (%) |             |             | 2,897 (89%)   |           |           | 4 (100%)     |             |             | 2,901 (89%) |
| Female                                                      | Number (%) |             |             | 363 (11%)     |           |           | 0 (0%)       |             |             | 363 (11%)   |
| Age                                                         |            |             |             |               |           |           |              |             |             |             |
| Under 30 years                                              | Number (%) |             |             | 72 (1%)       |           |           | 0 (0%)       |             |             | 72 (2%)     |
| Between 31 and 50 years                                     | Number (%) |             |             | 2,289 (70%)   |           |           | 3 (75%)      |             |             | 2,292 (70%) |
| Over 51 years                                               | Number (%) |             |             | 899 (28%)     |           |           | 1 (25%)      |             |             | 900 (28%)   |
| Specific Roles: Line positions (excl. Administrative roles) | Number     | 2,709 (28%) |             |               | 720 (87%) |           |              | 3,429 (33%) |             |             |
| Gender                                                      |            |             |             |               |           |           |              |             |             |             |
| Male                                                        | Number (%) |             |             | 2,121 (78%)   |           |           | 219 (30%)    |             |             | 2,340 (68%) |
| Female                                                      | Number (%) |             |             | 588 (22%)     |           |           | 501 (70%)    |             |             | 1,089 (32%) |
| Age                                                         |            |             |             |               |           |           |              |             |             |             |
| Under 30 years                                              | Number (%) |             |             | 78 (3%)       |           |           | 84 (11.7%)   |             |             | 162 (5%)    |
| Between 31 and 50 years                                     | Number (%) |             |             | 1,960 (72%)   |           |           | 594 (82.5%)  |             |             | 2,554 (74%) |
| Over 51 years                                               | Number (%) |             |             | 671 (25%)     |           |           | 42 (5.8%)    |             |             | 713 (21%)   |



APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources                           | Unit       | Greece      |             |             | Romania    |            |            | OTE Group    |              |               |
|---------------------------------------------------------------------|------------|-------------|-------------|-------------|------------|------------|------------|--------------|--------------|---------------|
|                                                                     |            | 2021        | 2022        | 2023        | 2021       | 2022       | 2023       | 2021         | 2022         | 2023          |
| Specific Roles: Information technology (IT) position                | Number     | 589 (6%)    |             |             | 53 (6%)    |            |            | 642 (6%)     |              |               |
| Gender                                                              |            |             |             |             |            |            |            |              |              |               |
| Male                                                                | Number (%) |             |             | 438 (74%)   |            |            | 33 (62%)   |              |              | 471 (73%)     |
| Female                                                              | Number (%) |             |             | 151 (26%)   |            |            | 20 (38%)   |              |              | 171 (27%)     |
| Age                                                                 |            |             |             |             |            |            |            |              |              |               |
| Under 30 years                                                      | Number (%) |             |             | 21 (3.6%)   |            |            | 3 (5.7%)   |              |              | 24 (4%)       |
| Between 31 and 50 years                                             | Number (%) |             |             | 458 (77.8%) |            |            | 38 (71.7%) |              |              | 496 (77%)     |
| Over 51 years                                                       | Number (%) |             |             | 110 (18.7%) |            |            | 12 (22.6%) |              |              | 122 (19%)     |
| Specific Roles: Engineering roles                                   | Number     | 1,375 (14%) |             |             | 50 (6%)    |            |            | 1,425 (14%)  |              |               |
| Gender                                                              |            |             |             |             |            |            |            |              |              |               |
| Male                                                                | Number (%) |             |             | 1,091 (79%) |            |            | 42 (84%)   |              |              | 1,133 (80%)   |
| Female                                                              | Number (%) |             |             | 284 (21%)   |            |            | 8 (16%)    |              |              | 292 (20%)     |
| Age                                                                 |            |             |             |             |            |            |            |              |              |               |
| Under 30 years                                                      | Number (%) |             |             | 32 (2%)     |            |            | 4 (8%)     |              |              | 36 (3%)       |
| Between 31 and 50 years                                             | Number (%) |             |             | 1,046 (76%) |            |            | 25 (50%)   |              |              | 1,071 (75%)   |
| Over 51 years                                                       | Number (%) |             |             | 297 (22%)   |            |            | 21 (42%)   |              |              | 318 (22%)     |
| Employees with special needs                                        | Number (%) | 207 (2%)    | 196 (2%)    | 212 (2%)    | 2 (0.2%)   | 5 (1%)     | 4 (0.5%)   | 209 (1.9%)   | 201 (2%)     | 216 (2%)      |
| Employees covered by enterprise collective labor agreements         | Number (%) | 9,729 (96%) | 9,499 (97%) | 9,085 (95%) | 876 (100%) | 879 (100%) | 823 (100%) | 10,605 (96%) | 10,378 (97%) | 9,908 (95%)   |
| Headcount (Yearly) Average                                          | Number     | 10,416      | 10,100      | 9,736       | 853        | 844        | 863        | 11,268       | 10,944       | 10,599        |
| Gender                                                              |            |             |             |             |            |            |            |              |              |               |
| Male                                                                | Number (%) | 6,386 (61%) | 6,199 (61%) | 5,973 (61%) | 346 (41%)  | 338 (40%)  | 318 (37%)  | 6,732 (60%)  | 6,537 (60%)  | 6,291 (59%)   |
| Female                                                              | Number (%) | 4,030 (39%) | 3,900 (39%) | 3,763 (39%) | 507 (59%)  | 506 (60%)  | 545 (63%)  | 4,537(40%)   | 4,407 (40%)  | 4,308 (41%)   |
| Age                                                                 |            |             |             |             |            |            |            |              |              |               |
| Under 30 years                                                      | Number (%) |             |             | 196 (2%)    |            |            | 89 (10%)   |              |              | 285 (2.7%)    |
| Between 31 and 50 years                                             | Number (%) |             |             | 7,339 (75%) |            |            | 687 (80%)  |              |              | 8,026 (75.7%) |
| Over 51 years                                                       | Number (%) |             |             | 2,201 (23%) |            |            | 86 (10%)   |              |              | 2,287 (21.6%) |
| Total hours worked (on the basis of headcount average) <sup>2</sup> | Number     | 19,803,126  | 19,422,465  | 19,168,685  | 1,693,004  | 1,457,712  | 1,736,784  | 21,496,130   | 20,880,177   | 20,905,469    |

2 In order to have a common basis for all Group Companies concerning the total working hours and to have comparable data for all reported years, the indicator has been calculated based on standard hours of work.

APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources                 |                 | Unit       | Greece      |             |             | Romania    |             |             | OTE Group    |              |              |
|-----------------------------------------------------------|-----------------|------------|-------------|-------------|-------------|------------|-------------|-------------|--------------|--------------|--------------|
|                                                           |                 |            | 2021        | 2022        | 2023        | 2021       | 2022        | 2023        | 2021         | 2022         | 2023         |
| Total workforce on indeterminant term contracts           |                 | Number     | 10,101      | 9,784       | 9,510       | 861        | 868         | 811         | 10,962       | 10,652       | 10,321       |
| Employment type                                           |                 |            |             |             |             |            |             |             |              |              |              |
|                                                           | Full- time      | Number (%) | 9,859 (98%) | 9,610 (98%) | 9,363 (98%) | 859 (100%) | 866 (99.8%) | 810 (99.9%) | 10,718 (98%) | 10,476 (98%) | 10,173 (99%) |
|                                                           | Part- time      | Number (%) | 242 (2%)    | 174 (2%)    | 147 (2%)    | 2 (0%)     | 2 (0.2%)    | 1 (0.1%)    | 244 (2%)     | 176 (2%)     | 148 (1%)     |
| Gender                                                    |                 |            |             |             |             |            |             |             |              |              |              |
|                                                           | Male            | Number (%) | 6,215 (62%) | 5,998 (61%) | 5,831 (61%) | 349 (41%)  | 316 (36%)   | 288 (36%)   | 6,564 (60%)  | 6,314 (59%)  | 6,119 (59%)  |
|                                                           | Female          | Number (%) | 3,886 (38%) | 3,786 (39%) | 3,679 (39%) | 512 (59%)  | 552 (64%)   | 523 (64%)   | 4,398 (40%)  | 4,338 (41%)  | 4,202 (41%)  |
| Responsibility level                                      |                 |            |             |             |             |            |             |             |              |              |              |
| Employees with position of responsibility¹                |                 | Number (%) | 1,696 (17%) | 1,433 (15%) | 906 (10%)   | 76 (9%)    | 87 (10%)    | 77 (9%)     | 1,772 (16%)  | 1,520 (14%)  | 983 (10%)    |
|                                                           | Male            | Number (%) | 1,111 (66%) | 981 (68%)   | 616 (68%)   | 43 (57%)   | 47 (54%)    | 42 (55%)    | 1,154 (65%)  | 1,028 (68%)  | 658 (67%)    |
|                                                           | Female          | Number (%) | 585 (34%)   | 452 (32%)   | 290 (32%)   | 33 (43%)   | 40 (46%)    | 35 (45%)    | 618 (35%)    | 492 (32%)    | 325 (33%)    |
| Employeess without position of responsibility             |                 | Number (%) | 8,405 (83%) | 8,351 (85%) | 8,604 (90%) | 770 (89%)  | 781 (90%)   | 734 (91%)   | 9,175 (84%)  | 9,132 (86%)  | 9,338 (90%)  |
|                                                           | Male            | Number (%) | 5,104 (61%) | 5,017 (60%) | 5,215 (61%) | 300 (39%)  | 269 (34%)   | 246 (34%)   | 5,404 (59%)  | 5,286 (58%)  | 5,461 (58%)  |
|                                                           | Female          | Number (%) | 3,301 (39%) | 3,334 (40%) | 3,389 (39%) | 470 (61%)  | 512 (66%)   | 488 (66%)   | 3,771 (41%)  | 3,846 (42%)  | 3,877 (42%)  |
| Type of Work                                              |                 |            |             |             |             |            |             |             |              |              |              |
|                                                           | Office          | Number (%) | 5,835 (58%) | 5,655 (58%) | 5,534 (58%) | 135 (16%)  | 167 (19%)   | 199(24.5%)  | 5,970 (54%)  | 5,822 (55%)  | 5,733 (56%)  |
|                                                           | Retail          | Number (%) | 811 (8%)    | 811 (8%)    | 732 (8%)    | 513 (60%)  | 551 (63%)   | 608 (75%)   | 1,324 (12%)  | 1,362 (13%)  | 1,340 (13%)  |
|                                                           | Fieldwork/other | Number (%) | 3,455 (24%) | 3,318 (34%) | 3,244 (34%) | 304 (35%)  | 150 (17%)   | 4 (0.5%)    | 3,759 (34%)  | 3,468 (33%)  | 3,248 (31%)  |
| Total workforce on full-time indeterminent term contracts |                 | Number     | 9,859       | 9,610       | 9,363       | 859        | 866         | 810         | 10,718       | 10,476       | 10,173       |
| Gender                                                    |                 |            |             |             |             |            |             |             |              |              |              |
|                                                           | Male            | Number (%) | 6,170 (63%) | 5,968 (62%) | 5,809 (62%) | 349 (41%)  | 315 (36%)   | 288 (36%)   | 6,519 (61%)  | 6,283 (60%)  | 6,097 (60%)  |
|                                                           | Female          | Number (%) | 3,689 (37%) | 3,642 (38%) | 3,554 (38%) | 510 (59%)  | 551 (64%)   | 522 (64%)   | 4,199 (39%)  | 4,193 (40%)  | 4,076 (40%)  |
| Total workforce on part-time indeterminent term contracts |                 | Number     | 242         | 174         | 147         | 2          | 2           | 1           | 244          | 176          | 148          |
| Gender                                                    |                 |            |             |             |             |            |             |             |              |              |              |
|                                                           | Male            | Number (%) | 45 (19%)    | 30 (17%)    | 22 (15%)    | 0 (0%)     | 1 (50%)     | 0 (0%)      | 45 (18%)     | 31 (18%)     | 22 (15%)     |
|                                                           | Female          | Number (%) | 197 (81%)   | 144 (83%)   | 125 (85%)   | 2 (100%)   | 1 (50%)     | 1 (100%)    | 199 (82%)    | 145 (82%)    | 126 (85%)    |

APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources            | Unit         | Greece      |             |           | Romania   |           |           | OTE Group   |           |             |
|------------------------------------------------------|--------------|-------------|-------------|-----------|-----------|-----------|-----------|-------------|-----------|-------------|
|                                                      |              | 2021        | 2022        | 2023      | 2021      | 2022      | 2023      | 2021        | 2022      | 2023        |
| Recruitment <sup>3</sup>                             | Number (%)   | 875 (8%)    | 349 (3%)    | 443 (5%)  | 40 (5%)   | 64 (8%)   | 87 (10%)  | 915 (8%)    | 413 (4%)  | 530 (5%)    |
| Gender                                               |              |             |             |           |           |           |           |             |           |             |
| Male                                                 | Number (%)   | 348 (40%)   | 218 (62.5%) | 273 (62%) | 12 (30%)  | 31 (48%)  | 31 (36%)  | 360 (39%)   | 249 (60%) | 304 (57%)   |
| Female                                               | Number (%)   | 527 (60%)   | 131 (37.5%) | 170 (38%) | 28 (70%)  | 33 (52%)  | 56 (64%)  | 555 (61%)   | 164 (40%) | 226 (43%)   |
| Age                                                  |              |             |             |           |           |           |           |             |           |             |
| Under 30 years                                       | Number (%)   | 102 (12%)   | 87 (25%)    | 100 (22%) | 11 (28%)  | 18 (28%)  | 31 (36%)  | 113 (12%)   | 105 (25%) | 131 (25%)   |
| Between 31 and 50 years                              | Number (%)   | 621 (71%)   | 255 (73%)   | 309 (70%) | 26 (65%)  | 38 (59%)  | 47 (54%)  | 647 (71%)   | 293 (71%) | 356 (67%)   |
| Over 51 years                                        | Number (%)   | 152 (17%)   | 7 (2%)      | 34 (8%)   | 3 (8%)    | 8 (13%)   | 9 (10%)   | 155 (17%)   | 15 (4%)   | 43 (8%)     |
| Recruitment within OTE Group                         | Number (%)   | 692 (79%)   | 179 (51%)   | 177 (40%) | 0 (0%)    | 0 (0%)    | 0 (0%)    | 692 (76%)   | 179 (43%) | 177 (33%)   |
| Promotions                                           | Number       | 102         |             |           | 27        |           |           | 129         |           |             |
| Gender                                               |              |             |             |           |           |           |           |             |           |             |
| Male                                                 | Number (%)   |             |             | 63 (62%)  |           |           | 12 (44%)  |             |           | 93 (53%)    |
| Female                                               | Number (%)   |             |             | 39 (38%)  |           |           | 15 (56%)  |             |           | 84 (47%)    |
| Departures <sup>4</sup>                              | Number       | 1,325 (13%) | 612 (6%)    | 598 (6%)  | 170 (16%) | 169 (20%) | 141 (16%) | 1,495 (13%) | 781 (7%)  | 739 (7%)    |
| Gender                                               |              |             |             |           |           |           |           |             |           |             |
| Male                                                 | Number (%)   | 848 (64%)   | 401 (66%)   | 381 (64%) | 66 (39%)  | 70 (41%)  | 61 (43%)  | 914 (61%)   | 471 (60%) | 442 (60%)   |
| Female                                               | Number (%)   | 477 (36%)   | 211 (34%)   | 217 (36%) | 104 (61%) | 99 (59%)  | 80 (57%)  | 581 (39%)   | 310 (40%) | 297 (40%)   |
| Age                                                  |              |             |             |           |           |           |           |             |           |             |
| Under 30 years                                       | Number (%)   | 80 (6%)     | 30 (5%)     | 16 (3%)   | 45 (26%)  | 39 (23%)  | 17 (12%)  | 125 (8%)    | 69 (9%)   | 33 (4.5%)   |
| Between 31 and 50 years                              | Number (%)   | 677 (51%)   | 368 (60%)   | 391 (65%) | 119 (70%) | 114 (67%) | 113 (80%) | 796 (53%)   | 482 (62%) | 504 (68.2%) |
| Over 51 years                                        | Number (%)   | 568 (43%)   | 214 (35%)   | 191 (32%) | 6 (4%)    | 16 (9%)   | 11 (8%)   | 574 (38%)   | 230 (29%) | 202 (27.3%) |
| Voluntary Exit Programs                              |              |             |             |           |           |           |           |             |           |             |
| Departures in the context of voluntary exit programs | Number (%)   | 739 (56%)   | 317 (52%)   | 311 (52%) | 0 (0%)    | 0 (0%)    | 0 (0%)    | 739 (49%)   | 317 (41%) | 311 (41%)   |
| Type of Departure                                    |              |             |             |           |           |           |           |             |           |             |
| Voluntary turnover <sup>4</sup>                      | Percentage % | 12%         | 5%          | 5%        | 19%       | 18%       | 17%       | 12%         | 6%        | 6%          |
| Involuntary turnover <sup>4</sup>                    | Percentage % | 1%          | 1%          | 1%        | 1%        | 2%        | 2%        | 1%          | 1%        | 1%          |

3. The percentage (rate of new employee hires) is calculated by dividing the number of hires during the year by the headcount yearly average.

4. The percentage (rate of employee turnover) is calculated by dividing the number of departures during the year by the headcount yearly average. Involuntary Departures incl. fixed-term contracts ended, dismissals, retirements, deaths.



APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources         | Unit       | Greece   |          |          | Romania |          |          | OTE Group |          |          |
|---------------------------------------------------|------------|----------|----------|----------|---------|----------|----------|-----------|----------|----------|
|                                                   |            | 2021     | 2022     | 2023     | 2021    | 2022     | 2023     | 2021      | 2022     | 2023     |
| Total workforce on full time fixed-term contracts | Number     | 61       | 51       | 63       | 15      | 11       | 12       | 76        | 62       | 75       |
| Gender                                            |            |          |          |          |         |          |          |           |          |          |
| Male                                              | Number (%) | 47 (77%) | 42 (82%) | 44 (70%) | 7 (47%) | 7 ( 64%) | 6 ( 50%) | 54 (71%)  | 49 (79%) | 50 (67%) |
| Female                                            | Number (%) | 14 (23%) | 9 (18%)  | 19 (30%) | 8 (53%) | 4 (36%)  | 6 (50%)  | 22 (29%)  | 13 (21%) | 25 (33%) |
| Members of the Board of Directors                 | Number     | 10       | 10       | 10       |         |          |          | 10        | 10       | 10       |
| Gender                                            |            |          |          |          |         |          |          |           |          |          |
| Male                                              | Number (%) | 7 (70%)  | 7 (70%)  | 7 (70%)  |         |          |          | 7 (70%)   | 7 (70%)  | 7 (70%)  |
| Female                                            | Number (%) | 3 (30%)  | 3 (30%)  | 3 (30%)  |         |          |          | 3 (30%)   | 3 (30%)  | 3 (30%)  |
| Age                                               |            |          |          |          |         |          |          |           |          |          |
| Under 30 years                                    | Number (%) | 0 (0%)   | 0 (0%)   | 0 (0%)   |         |          |          | 0 (0%)    | 0 (0%)   | 0 (0%)   |
| Between 31 and 50 years                           | Number (%) | 3 (30%)  | 2 (20%)  | 2 (20%)  |         |          |          | 3 (30%)   | 2 (20%)  | 2 (20%)  |
| Over 51 years                                     | Number (%) | 7 (70%)  | 8 (80%)  | 8 (80%)  |         |          |          | 7 (70%)   | 8 (80%)  | 8 (80%)  |
| Members of OTE Group Management Team              | Number     | 14       | 14       | 14       |         |          |          | 14        | 14       | 14       |
| Gender                                            |            |          |          |          |         |          |          |           |          |          |
| Male                                              | Number (%) | 11 (79%) | 11 (79%) | 11 (79%) |         |          |          | 11 (79%)  | 11 (79%) | 11 (79%) |
| Female                                            | Number (%) | 3 (21%)  | 3 (21%)  | 3 (21%)  |         |          |          | 3 (21%)   | 3 (21%)  | 3 (21%)  |
| Age                                               |            |          |          |          |         |          |          |           |          |          |
| Under 30 years                                    | Number (%) | 0 (0%)   | 0 (0%)   | 0 (0%)   |         |          |          | 0 (0%)    | 0 (0%)   | 0 (0%)   |
| Between 31 and 50 years                           | Number (%) | 3 (21%)  | 2 (14%)  | 2 (14%)  |         |          |          | 3 (21%)   | 2 (14%)  | 2 (14%)  |
| Over 51 years                                     | Number (%) | 11 (79%) | 12 (86%) | 12 (86%) |         |          |          | 11 (79%)  | 12 (86%) | 12 (86%) |

APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources                                  |            | Unit   | Greece   |          |          | Romania  |          |        | OTE Group |          |          |
|----------------------------------------------------------------------------|------------|--------|----------|----------|----------|----------|----------|--------|-----------|----------|----------|
|                                                                            |            |        | 2021     | 2022     | 2023     | 2021     | 2022     | 2023   | 2021      | 2022     | 2023     |
| Health and Safety Issues                                                   |            |        |          |          |          |          |          |        |           |          |          |
| Fatalities <sup>5</sup> (number of employees)                              |            | Number | 0        | 0        | 0        | 0        | 0        | 0      | 0         | 0        | 0        |
| Number of recordable work-related injuries (incl. fatalities) <sup>6</sup> |            | Number | 62       | 77       | 74       | 1        | 1        | 0      | 63        | 78       | 74       |
| Male                                                                       | Number (%) |        | 47 (76%) | 63 (82%) | 62 (84%) | 1 (100%) | 1 (100%) | 0 (0%) | 48 (76%)  | 64 (82%) | 62 (84%) |
| Female                                                                     | Number (%) |        | 15 (24%) | 14 (18%) | 12 (16%) | 0 (0%)   | 0 (0%)   | 0 (0%) | 15 (24%)  | 14 (18%) | 12 (16%) |
| Number of employees injured <sup>6</sup>                                   |            | Number | 59       | 72       | 73       | 1        | 1        | 0      | 60        | 74       | 73       |
| Male                                                                       | Number (%) |        | 45 (76%) | 61 (85%) | 61 (84%) | 1 (100%) | 1 (100%) | 0 (0%) | 46 (77%)  | 63 (85%) | 61 (84%) |
| Female                                                                     | Number (%) |        | 14 (24%) | 11 (15%) | 12 (16%) | 0 (0%)   | 0 (0%)   | 0 (0%) | 14 (23%)  | 11 (15%) | 12 (16%) |
| Number of high-consequence work-related injuries                           |            | Number | 0        | 0        | 0        | 1        | 1        | 0      | 1         | 1        | 0        |
| Injury rate <sup>7</sup>                                                   |            | Number | 0.00     | 0.79     | 0.76     | 0.12     | 0.14     | 0.00   | 0.59      | 0.75     | 0.71     |
| Male                                                                       | Number     |        | 0.00     | 1.04     | 1.04     | 0.30     | 0.34     | 0 (0%) | 0.74      | 1.01     | 0.99     |
| Female                                                                     | Number     |        | 0.00     | 0.38     | 0.33     | 0.00     | 0.00     | 0.00   | 0.35      | 0.34     | 0.29     |
| Recordable work-related injuries (including fatalities) rate <sup>8</sup>  |            | Number | 0.63     | 0.79     | 0.77     | 0.12     | 0.14     | 0.00   | 0.59      | 0.75     | 0.71     |
| Male                                                                       | Number     |        | 0.77     | 1.04     | 1.04     | 0.30     | 0.34     | 0 (0%) | 0.74      | 1.01     | 0.99     |
| Female                                                                     | Number     |        | 0.40     | 0.38     | 0.33     | 0.00     | 0.00     | 0 (0%) | 0.35      | 0.34     | 0.29     |
| Occupational disease rate <sup>9</sup>                                     |            | Number | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0.00   | 0.00      | 0.00     | 0.00     |
| Male                                                                       | Number     |        | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0 (0%) | 0.00      | 0.00     | 0.00     |
| Female                                                                     | Number     |        | 0.00     | 0.00     | 0.00     | 0.00     | 0.00     | 0 (0%) | 0.00      | 0.00     | 0.00     |
| Lost day rate <sup>10</sup>                                                |            | Number | 14.25    | 15.10    | 14.45    | 4.73     | 8.92     | 0.00   | 13.50     | 14.66    | 13.25    |
| Male                                                                       | Number     |        | 18.94    | 21.44    | 20.81    | 11.83    | 22.28    | 0 (0%) | 18.57     | 21.48    | 19.75    |
| Female                                                                     | Number     |        | 6.59     | 4.51     | 4.00     | 0.00     | 0.00     | 0 (0%) | 5.81      | 4.02     | 3.47     |
| Rate of high-consequence work-related injuries (excl. fatalities)          |            | Number | 0        | 0        | 0        | 0        | 0        | 0      | 0         | 0        | 0        |
| Absentee rate <sup>11</sup>                                                |            | Number | 414.55   | 443.44   | 643.23   | 534.33   | 647.83   | 927.15 | 423.58    | 624.45   | 661.96   |

5. Fatal work accidents do not contain incidents from strictly natural causes.

6. Accidents that took place while arriving to/leaving from work are included. Incidents from strictly natural causes are excluded.

7. Injury rate = (Total number of injuries / Total hours worked) x 200,000. The factor 200,000 is derived from 50 working weeks of 40 hours per 100 employees. The data do not include minor (first-aid level) injuries.

8. Recordable work-related injuries (including fatalities) rate = (Total number of recordable work-related injuries (including fatalities) / Total hours worked) x 200,000. The factor 200,000 is derived from 50 working weeks of 40 hours per 100 employees. The data do not include minor (first-aid level) injuries.

9. Occupational diseases rate = (Total number of occupational diseases cases / Total number of hours worked) x 200,000. The factor 200,000 is derived from 50 working weeks of 40 hours per 100 employees.

10. Lost day rate = (Total number of lost calendar days / Total hours worked) x 200,000. The factor 200,000 is derived from 50 working weeks of 40 hours per 100 employees. Lost day count begins on the day of the injury or the next day, depending on the time of the day.

11. Absentee rate = (Total number of missed absentee days / Total number of workforce days worked) x 25,000. The factor 25,000 is derived from 50 working weeks of 5 days per 100 employees. This rate is not monitored per gender.

APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources                                     |                  | Unit       | Greece      |             |             | Romania     |             |             | OTE Group   |             |               |
|-------------------------------------------------------------------------------|------------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
|                                                                               |                  |            | 2021        | 2022        | 2023        | 2021        | 2022        | 2023        | 2021        | 2022        | 2023          |
| Health and Safety Issues                                                      |                  |            |             |             |             |             |             |             |             |             |               |
| Hours of psychological support consulting services                            | Hours            |            | 912         | 1,104       | 1,213       | 0           | 0           | 0           | 912         | 1,104       | 1,213         |
| Training on Health and Safety issues (total hours)                            | Hours            |            | 5,615       | 9,595       | 11,492      | 5,964       | 7,502       | 4,252       | 11,579      | 17,097      | 15,744        |
| Training on Health and Safety issues (on the basis of headcount avg)          | Hrs per employee |            | 0.54        | 0.95        | 1.18        | 7.00        | 8.89        | 5.17        | 1.03        | 1.56        | 1.49          |
| Training on Safety issues (total employee participations)                     | Number           |            | 968         | 1,269       | 1,966       | 2,354       | 2,721       | 1,759       | 3,322       | 3,990       | 3,725         |
|                                                                               | Male             | Number (%) | 861 (89%)   | 320 (35%)   | 1,594 (81%) | 900 (38%)   | 1,141 (42%) | 692 (39%)   | 1,761 (53%) | 1,461 (37%) | 2,286 (61%)   |
|                                                                               | Female           | Number (%) | 107 (11%)   | 949 (75%)   | 372 (19%)   | 1,454 (62%) | 1,580 (58%) | 1,067 (61%) | 1,561 (47%) | 2,529 (63%) | 1,439 (39%)   |
| Training on Safety issues (total employee participations)                     |                  |            | 896         | 1,146       | 1,706       | 939         | 838         | 762         | 1,835       | 1,984       | 2,468         |
|                                                                               | Male             | Number (%) | 789 (88%)   | 883 (77%)   | 1,357 (80%) | 365 (39%)   | 345 (41%)   | 287 (38%)   | 1,154 (63%) | 1,228 (62%) | 1,644 (67%)   |
|                                                                               | Female           | Number (%) | 107 (12%)   | 263 (23%)   | 349 (20%)   | 574 (61%)   | 493 (59%)   | 475 (62%)   | 681 (37%)   | 756 (38%)   | 824 (33%)     |
| Training on Safety issues (total number of employees)                         |                  |            | 3,062       | 5,497       | 6,789       |             |             |             | 3,062       | 5,497       | 8,548         |
|                                                                               | Male             | Number (%) | 1,105 (36%) | 2,470 (45%) | 3,131 (46%) |             |             |             | 1,105 (36%) | 2,470 (45%) | 3,823 (45%)   |
|                                                                               | Female           | Number (%) | 1,957 (64%) | 3,027 (55%) | 3,658 (54%) |             |             |             | 1,957 (64%) | 3,027 (55%) | 4,725 (55%)   |
| Training on Health/Wellbeing issues (total employee participations)           |                  |            | 1,781       | 3,097       | 3,111       |             |             |             | 1,781       | 3,097       | 3,873         |
|                                                                               | Male             | Number (%) | 713 (40%)   | 1,742 (56%) | 1,768 (57%) |             |             |             | 713 (40%)   | 1,742 (56%) | 2,055 (53%)   |
|                                                                               | Female           | Number (%) | 1,068 (60%) | 1,355 (44%) | 1,343 (43%) |             |             |             | 1,068 (60%) | 1,355 (44%) | 1,818 (47%)   |
| Training on Health/Wellbeing & Safety issues (total number of participations) |                  |            | 4,030       | 6,766       | 8,755       | 2,354       | 2,721       | 1,759       | 6,384       | 9,487       | 12,273        |
|                                                                               | Male             | Number (%) | 1,966 (49%) | 2,790 (41%) | 4,725 (54%) | 900 (38%)   | 1,141 (42%) | 692 (39%)   | 2,866 (45%) | 3,931 (41%) | 6,109 (49.8%) |
|                                                                               | Female           | Number (%) | 2,064 (51%) | 3,976 (59%) | 4,030 (46%) | 1,454 (62%) | 1,580 (58%) | 1,067 (61%) | 3,518 (55%) | 5,556 (59%) | 6,164 (50.2%) |
| Training on Health/Wellbeing & Safety issues (total number of employees)      |                  |            | 2,636       | 4,009       | 4,276       | 939         | 838         | 838         | 3,575       | 4,847       | 5,038         |
|                                                                               | Male             | Number (%) | 1,470 (56%) | 2,434 (61%) | 2,700 (63%) | 365 (39%)   | 345 (41%)   | 345 (41%)   | 1,835 (51%) | 2,779 (57%) | 2,987 (59%)   |
|                                                                               | Female           | Number (%) | 1,166 (44%) | 1,575 (39%) | 1,576 (37%) | 574 (61%)   | 493 (59%)   | 493 (59%)   | 1,740 (49%) | 2,068 (43%) | 2,051 (41%)   |



APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources                           |                                                         | Unit               | Greece        |              |                 | Romania      |             |        | OTE Group     |              |                 |
|---------------------------------------------------------------------|---------------------------------------------------------|--------------------|---------------|--------------|-----------------|--------------|-------------|--------|---------------|--------------|-----------------|
|                                                                     |                                                         |                    | 2021          | 2022         | 2023            | 2021         | 2022        | 2023   | 2021          | 2022         | 2023            |
| Employee training                                                   |                                                         |                    |               |              |                 |              |             |        |               |              |                 |
| Total participations                                                | Number                                                  |                    | 9,467         | 11,323       | 13,680          | 9,992        | 3,306       | 0      | 19,459        | 14,629       | 13,680          |
| Gender                                                              |                                                         |                    |               |              |                 |              |             |        |               |              |                 |
|                                                                     | Male                                                    | Number (%)         | 5,685 (60%)   | 7,608 (67%)  | 9,014 (66%)     | 2,598 (26%)  | 1,124 (34%) | 0 (0%) | 8,283 (43%)   | 8,732 (60%)  | 9,014 (66%)     |
|                                                                     | Female                                                  | Number (%)         | 3,782 (40%)   | 3,715 (33%)  | 4,666 (34%)     | 7,394 (74%)  | 2,182 (66%) | 0 (0%) | 11,176 (57%)  | 5,897 (40%)  | 4,666 (34%)     |
| Responsibility level                                                |                                                         |                    |               |              |                 |              |             |        |               |              |                 |
|                                                                     | Employees with position of responsibility <sup>12</sup> | Number (%)         | 1,695 (18%)   | 1,902 (17%)  | 1,016 (7%)      |              |             |        | 1,695 (9%)    | 1,928 (13%)  | 1,016 (7%)      |
|                                                                     | Employess without position of responsibility            | Number (%)         | 7,772 (82%)   | 9,421 (83%)  | 12,664 (93%)    |              |             |        | 7,772 (40%)   | 12,701 (87%) | 12,664 (93%)    |
| Type of Work                                                        |                                                         |                    |               |              |                 |              |             |        |               |              |                 |
|                                                                     | Office                                                  | Number (%)         | 7,401 (78%)   | 5,610 (50%)  | 7,866 (57.5%)   |              |             |        | 7,401 (38%)   | 6,557 (45%)  | 7,866 (57.5%)   |
|                                                                     | Retail                                                  | Number (%)         | 411 (4%)      | 954 (8%)     | 17 (0.1%)       |              |             |        | 411 (2%)      | 2,993 (20%)  | 17 (0.1%)       |
|                                                                     | Fieldwork/other                                         | Number (%)         | 1,655 (17%)   | 4,759 (42%)  | 5,797 (42.4%)   |              |             |        | 1,655 (9%)    | 5,079 (35%)  | 5,797 (42.4%)   |
| Total employees who participated in training                        | Number (%)                                              |                    | 5,202 (50%)   | 5,739 (57%)  | 6,057 (62%)     | 853 (100%)   | 648 (77%)   | 0 (0%) | 6,055 (54%)   | 6,387 (58%)  | 6,057 (57%)     |
| Gender                                                              |                                                         |                    |               |              |                 |              |             |        |               |              |                 |
|                                                                     | Male                                                    | Number (%)         | 3,094 (59%)   | 3,811 (66%)  | 3,734 (62%)     | 222 (26%)    | 233 (36%)   | 0 (0%) | 3,316 (55%)   | 4,044 (63%)  | 3,734 (62%)     |
|                                                                     | Female                                                  | Number (%)         | 2,108 (41%)   | 1,928 (34%)  | 2,323 (38%)     | 631 (74%)    | 415 (64%)   | 0 (0%) | 2,739 (45%)   | 2,343 (37%)  | 2,323 (38%)     |
| Total training hours                                                | Number                                                  |                    | 172,816       | 117,214      | 245,824         | 40,461       | 7,302       | 0      | 213,277       | 124,516      | 245,824         |
| Gender (hours)                                                      |                                                         |                    |               |              |                 |              |             |        |               |              |                 |
|                                                                     | Male                                                    | Hours (%)          | 94,867 (55%)  | 80,504 (69%) | 127,876 (52%)   | 10,520 (26%) | 2,454 (34%) | 0 (0%) | 105,387 (49%) | 82,958 (67%) | 127,876 (52%)   |
|                                                                     | Female                                                  | Hours (%)          | 77,949 (45%)  | 36,710 (31%) | 117,948 (48%)   | 29,941 (74%) | 4,848 (66%) | 0 (0%) | 107,890 (51%) | 41,558 (33%) | 117,948 (48%)   |
| Type of work (hours)                                                |                                                         |                    |               |              |                 |              |             |        |               |              |                 |
|                                                                     | Office                                                  | Hours (%)          | 142,085 (89%) | 70,147 (60%) | 190,769 (77.6%) |              | 2,094 (29%) | 0 (0%) | 142,085 (71%) | 72,241 (58%) | 190,769 (77.6%) |
|                                                                     | Retail                                                  | Hours (%)          | 7,767 (5%)    | 4,297 (4%)   | 226 (0.1%)      |              | 4,570 (63%) | 0 (0%) | 7,767 (4%)    | 8,867 (7%)   | 226 (0.1%)      |
|                                                                     | Fieldwork/other                                         | Hours (%)          | 22,964 (14%)  | 42,770 (36%) | 54,819 (22.3%)  |              | 638 (9%)    | 0 (0%) | 22,964 (11%)  | 43,408 (35%) | 54,829 (22.3%)  |
| Training hours average (on the basis of headcount average)          | Hrs per employee                                        |                    | 16.59         | 11.61        | 25.25           | 47.46        | 8.65        | 0.00   | 18.93         | 11.38        | 23.19           |
| Training per employee by gender (on the basis of headcount average) |                                                         |                    |               |              |                 |              |             |        |               |              |                 |
|                                                                     | Male                                                    | Hours per employee | 14.85         | 12.99        | 21.41           | 30.44        | 7.26        | 0.00   | 15.65         | 12.69        | 20.40           |
|                                                                     | Female                                                  | Hours per employee | 19.34         | 9.41         | 31.34           | 59.06        | 9.58        | 0.00   | 23.78         | 9.43         | 27.48           |

12. Management position: e.g. Chief Officers, Executive Directors, Heads of Divisions, Heads of Departments, Heads of Sections etc.

APPENDIX | HUMAN RESOURCES PERFORMANCE DATA

| Performance Indicators on Human Resources                                                          | Unit               | Greece    |           |             | Romania   |       |      | OTE Group |           |              |           |
|----------------------------------------------------------------------------------------------------|--------------------|-----------|-----------|-------------|-----------|-------|------|-----------|-----------|--------------|-----------|
|                                                                                                    |                    | 2021      | 2022      | 2023        | 2021      | 2022  | 2023 | 2021      | 2022      | 2023         |           |
| Employee training                                                                                  |                    |           |           |             |           |       |      |           |           |              |           |
| Training per employee by type of work (on the basis of headcount on 31st December)                 |                    |           |           |             |           |       |      |           |           |              |           |
| Office                                                                                             | Hours per employee | 24.20     | 12.32     | 34.18       |           | 12.54 | 0.00 | 23.56     | 12.33     | 32.99        |           |
| Retail                                                                                             | Hours per employee | 9.58      | 5.30      | 0.31        |           | 8.23  | 0.00 | 6.20      | 6.49      | 0.17         |           |
| Fieldwork/other                                                                                    | Hours per employee | 6.60      | 12.84     | 16.82       |           | 4.06  | 0.00 | 6.12      | 12.44     | 16.80        |           |
| Total employee training expenditure                                                                |                    | Euros (€) | 4,012,198 | 4,120,717   | 4,996,755 |       |      |           | 4,012,198 | 4,120,717    | 4,996,755 |
| Total training hours by employee seniority <sup>13</sup>                                           |                    |           |           |             |           |       |      |           |           |              |           |
| Average training hours for employees included in the top 10% of employees by total compensation    | Hours per employee | 13.52     | 9.65      | 11.37       |           | 0.49  | 0.00 | 12.45     | 8.95      | 10.47        |           |
| Average training hours for employees included in the bottom 90% of employees by total compensation | Hours per employee | 17.39     | 12.17     | 13.89       |           | 9.10  | 0.00 | 16.01     | 11.92     | 12.80        |           |
| Other data                                                                                         |                    |           |           |             |           |       |      |           |           |              |           |
| Internships                                                                                        |                    |           |           |             |           |       |      |           |           |              |           |
| University and technical school students who carried out their internship at OTE Group             | Number             | 23        | 624       | 574         | 2         | 0     | 0    | 25        | 624       | 574          |           |
| Parental leave                                                                                     |                    |           |           |             |           |       |      |           |           |              |           |
| Number of weeks of fully paid primary parental leave offered                                       | Number             |           |           | Range 15-39 |           |       | 102  |           |           | Range 15-102 |           |
| Number of weeks of fully paid secondary parental leave offered                                     | Number             |           |           | Range 15-39 |           |       | 0    |           |           | Range 15-39  |           |
| Employees who made use of parental leave for childcare                                             | Number             | 589       | 546       | 531         | 9         | 72    | 98   | 598       | 618       | 629          |           |
| Male                                                                                               | Number             | 280       | 254       | 258         | 0         | 4     | 4    | 280       | 258       | 262          |           |
| Female                                                                                             | Number             | 309       | 292       | 273         | 9         | 68    | 94   | 318       | 360       | 367          |           |
| Employees who made use of parental leave without pay                                               | Number             | 51        | 119       | 185         | 0         | 0     | 0    | 51        | 119       | 185          |           |
| Male                                                                                               | Number             | 6         | 19        | 30          | 0         | 0     | 0    | 6         | 19        | 30           |           |
| Female                                                                                             | Number             | 45        | 100       | 155         | 0         | 0     | 0    | 45        | 100       | 155          |           |
| Employees who made use of parental leave for child upbringing at 1/3 pay                           | Number             | 0         | 0         | 0           | 0         | 0     | 0    | 0         | 0         | 0            |           |
| Male                                                                                               | Number             | 0         | 0         | 0           | 0         | 0     | 0    | 0         | 0         | 0            |           |
| Female                                                                                             | Number             | 0         | 0         | 0           | 0         | 0     | 0    | 0         | 0         | 0            |           |
| Employees who returned to work after the use of parental leave                                     | Number             | 474       | 504       | 579         | 7         | 46    | 42   | 481       | 550       | 621          |           |
| Male                                                                                               | Number             | 273       | 255       | 341         | 0         | 2     | 1    | 273       | 257       | 342          |           |
| Female                                                                                             | Number             | 201       | 249       | 238         | 7         | 44    | 42   | 208       | 293       | 279          |           |

13. Training hours for 2023 refer to OTE, COSMOTE, CTS, GERMANOS, OTE ESTATE and OTE ACADEMY

## Environmental Performance Data

### Noise and Visual Impact (Relevant for GRI Standard 305)

| NOISE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | VISUAL IMPACT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>In general, the noise impact from the activities of OTE Group companies is insignificant, as it is restricted to (a) the operation of electricity generators that are necessary in cases of power outage or when there is no reliable electricity supply, (b) ventilation systems (e.g. supply and exhaust units) and (c) the outdoor air-conditioning units located in building roofs, facades and open spaces (e.g. cooling towers).</p> <ul style="list-style-type: none"><li>• The operation of electricity generators in urban areas is in line with the provisions foreseen by legislation. In special cases, where sound levels from generators should be reduced, soundproofing constructions are placed or hybrid systems are installed, to reduce the operating hours of the generators, or old units are replaced with new, more advanced ones that operate at lower noise levels.</li><li>• In order to reduce noise levels from ventilation and/or cooling systems to the levels foreseen by legislation, soundproofing constructions are placed, or old units are replaced with new, more advanced ones that operate at lower noise levels.</li></ul> | <p>Telecommunications companies have relatively small visual impact on the environment. However, to minimize whatever impact may exist:</p> <ul style="list-style-type: none"><li>• The size of new Base Stations being built now has been decreased.</li><li>• Efforts are made to collocate Base Stations in common installations with the other telephony companies so as to reduce all potential impacts, including overall visual impact of mobile Base Stations.</li><li>• For the installation of new telecommunication infrastructure necessary for the provision of communication services, all efforts are made, to the extent that is technically feasible, to minimize the visual intrusion produced, especially in urban areas by appropriate arrangements and constructions that blend well with the surrounding environment.</li><li>• Appropriate modifications are also applied to existing telecommunication infrastructure.</li></ul> |

### Direct Non-GHG Emissions (Relevant for GRI Standard 305-7)

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• Emissions of typical air pollutants (NOx, SO2, PM10 and VOCs) are mainly related to road transportation and the use of electricity generators to support the operation of the telecom network</li><li>• Emissions of Persistent Organic Pollutants (POP) and Hazardous Air Pollutants (HAP) are of minor importance as:<ul style="list-style-type: none"><li>- Transformers and capacitors which could have been a significant source of PCB (Polychlorinated biphenyls) emissions due to leakage, have been decommissioned, disposed of and replaced by new ones that do not contain PCB, in line with the provisions of legislation in force.</li><li>- The vehicles fleet of OTE Group companies do not include vehicles using leaded gasoline</li></ul></li></ul> | <div><div><div>NOx</div><div><div>1,421</div><div>8,647</div><div>44,699</div></div></div><div><div>SO2</div><div><div>319</div><div>25</div><div>60</div></div></div></div> <div><div><div>PM</div><div><div>150</div><div>1,211</div><div>5,268</div></div></div><div><div>VOC</div><div><div>94</div><div>2,000</div><div>19,398</div></div></div></div> <div><div>Emissions (in kg)</div><div><div>Space Heating</div><div>Electricity generators</div><div>Vehicles</div></div></div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



## OTE Group Environmental Performance Data – Waste

| OTE WASTE                         |                                        | Greece    |           |           | Romania |         |         | OTE Group |           |           |
|-----------------------------------|----------------------------------------|-----------|-----------|-----------|---------|---------|---------|-----------|-----------|-----------|
| Category                          | Materials / Waste streams <sup>1</sup> | 2021      | 2022      | 2023      | 2021    | 2022    | 2023    | 2021      | 2022      | 2023      |
| Materials / Resources consumption |                                        |           |           |           |         |         |         |           |           |           |
|                                   | Water (m³)                             | 158,535   | 136,825   | 109,277   | 3,961   | 3,637   | 5,581   | 162,496   | 140,462   | 114,858   |
|                                   | Paper                                  | 121,551   | 112,690   | 81,514    | 13,775  | 8,190   | 2,915   | 135,326   | 120,880   | 84,429    |
|                                   | Packaging materials                    | 631,494   | 640,080   | 538,447   | 2,025   | 2,233   | 1,139   | 633,519   | 642,313   | 539,586   |
| Total Waste <sup>2</sup>          |                                        | 3,083,142 | 5,019,132 | 3,552,384 | 535,432 | 613,730 | 364,628 | 3,618,574 | 5,632,862 | 3,917,012 |
|                                   | Hazardous                              | 926,254   | 1,307,840 | 1,463,174 | 122     | 173,560 | 22,691  | 926,376   | 1,481,400 | 1,485,865 |
|                                   | Non-Hazardous                          | 2,156,888 | 3,711,292 | 2,089,210 | 535,310 | 440,170 | 341,937 | 2,692,198 | 4,151,462 | 2,431,147 |
| Technical                         |                                        | 2,208,100 | 3,983,414 | 2,244,237 | 117,171 | 211,310 | 51,098  | 2,325,271 | 4,194,724 | 2,295,335 |
|                                   | Telecom network                        |           |           |           |         |         |         |           |           |           |
|                                   | Metals                                 | 950,161   | 563,995   | 800,482   | 54,950  | 37,480  | 20,780  | 1,005,111 | 601,475   | 821,262   |
|                                   | Cables                                 | 0         | 2,115,194 | 0         | 0       | 0       | 0       | 0         | 2,115,194 | 0         |
|                                   | WEEE <sup>3</sup>                      | 241,275   | 294,450   | 389,904   | 61,924  | 0       | 2,772   | 303,199   | 294,450   | 392,676   |
|                                   | Lead batteries                         | 301,575   | 511,416   | 563,823   | 0       | 169,961 | 22,654  | 301,575   | 681,377   | 586,477   |
|                                   | Various <sup>4</sup>                   | 620,575   | 438,362   | 422,390   | 0       | 0       | 0       | 620,575   | 438,362   | 422,390   |
|                                   | Shops                                  |           |           |           |         |         |         |           |           |           |
|                                   | Phones and accessories                 | 28,774    | 25,248    | 25,657    | 69      | 3,599   | 4,823   | 28,843    | 28,847    | 30,480    |
|                                   | Home batteries                         | 21,569    | 20,409    | 21,875    | 228     | 270     | 69      | 21,797    | 20,679    | 21,944    |
|                                   | Obsolete merchandise <sup>5</sup>      | 42,606    | 12,783    | 17,734    | 0       | 0       | 0       | 42,606    | 12,783    | 17,734    |
|                                   | Ink-cartridges                         | 1,566     | 1,558     | 2,372     | 0       | 0       | 0       | 1,566     | 1,558     | 2,372     |
| Paper                             |                                        | 103,929   | 204,236   | 159,020   | 2,244   | 8,190   | 2,915   | 106,173   | 212,426   | 161,935   |
|                                   | Recycling                              | 103,929   | 204,236   | 159,020   | 2,244   | 8,190   | 2,915   | 106,173   | 212,426   | 161,935   |

APPENDIX | OTE GROUP ENVIRONMENTAL PERFORMANCE DATA – WASTE

| OTE WASTE                |                                        | Greece  |         |           | Romania |         |         | OTE Group |           |           |
|--------------------------|----------------------------------------|---------|---------|-----------|---------|---------|---------|-----------|-----------|-----------|
| Category                 | Materials / Waste streams <sup>1</sup> | 2021    | 2022    | 2023      | 2021    | 2022    | 2023    | 2021      | 2022      | 2023      |
| Residual/Municipal waste |                                        | 761,754 | 810,924 | 1,113,756 | 415,895 | 394,230 | 310,607 | 1,177,649 | 1,205,154 | 1,424,363 |
|                          | Packaging materials                    |         |         |           |         |         |         |           |           |           |
|                          | Offices                                | 11,711  | 839     | 796       | 1,515   | 0       | 0       | 13,226    | 839       | 796       |
|                          | Warehouses                             | 365,200 | 528,091 | 875,291   | 920     | 0       | 0       | 366,120   | 528,091   | 875,291   |
|                          | Municipal Solid Waste                  |         |         |           |         |         |         |           |           |           |
|                          | Offices                                | 159,619 | 109,849 | 111,430   | 413,460 | 394,230 | 310,607 | 573,079   | 504,079   | 422,037   |
|                          | Warehouses                             | 225,224 | 172,145 | 126,239   |         |         |         | 225,224   | 172,145   | 126,239   |
| Other <sup>6</sup>       |                                        | 9,359   | 20,558  | 35,371    | 122     | 0       | 8       | 9,481     | 20,558    | 35,379    |
|                          | Lubricants                             | 3,159   | 5,461   | 22,478    | 122     | 0       | 0       | 3,281     | 5,461     | 22,478    |
|                          | Refrigerants and various chemicals     | 945     | 2,803   | 1,057     | 0       | 0       | 0       | 945       | 2,803     | 1,057     |
|                          | End of life vehicles                   | 5,255   | 0       | 0         | 0       | 0       | 0       | 5,255     | 0         | 0         |
|                          | Tires and other waste                  | 0       | 12,294  | 11,836    | 0       | 0       | 8       | 0         | 12,294    | 11,844    |

1. All quantities in kg, unless otherwise stated. Quantities forwarded to solid waste disposal sites from Offices are estimates

2. For 2023: hazardous waste is 70% recycled & 30% is managed by thermal recycling; rest technical waste is 97% recycled & 3% is managed by thermal recycling; Paper waste is 100% recycled, Residual/Municipal Solid Waste is 61% recycled, 31% thermal recycling and 8% landfilled, while the remaining waste categories are recycled

3. Quantities of waste LED lamps and electrical appliances are included

4. Telephone poles, products out of specification, packaging with hazardous substances that are not produced on a permanent basis, photovoltaic panels

5. Quantities included are not restricted to shops

6. 516 t of Construction and Demolition Waste (CDW) were generated from construction activities (of which 0.2% hazardous waste), all of which was recycled.

OTE Group Environmental Performance Data – Energy

|                     |                                               |          | Greece  |         |         | Romania |        |        | OTE Group |         |         |
|---------------------|-----------------------------------------------|----------|---------|---------|---------|---------|--------|--------|-----------|---------|---------|
| Category            |                                               | Unit     | 2021    | 2022    | 2023¹   | 2021    | 2022   | 2023   | 2021      | 2022    | 2023    |
| Energy consumption² |                                               | GWh      | 464.12  | 453.95  | 408.95  | 108.47  | 104.25 | 102.87 | 572.59    | 558.19  | 511.82  |
|                     | Electricity                                   |          |         |         |         |         |        |        |           |         |         |
|                     | Telecom network                               | GWh      | 346.47  | 336.29  | 301.46  | 94.90   | 94.66  | 93.45  | 441.36    | 430.95  | 394.92  |
|                     | Buildings³                                    | GWh      | 58.63   | 60.27   | 52.30   | 9.03    | 6.27   | 5.32   | 67.66     | 66.54   | 57.62   |
|                     | Vehicles                                      | GWh      |         | 0.18    | 0.28    |         |        |        |           | 0.18    | 0.28    |
|                     | Stationary installations                      |          |         |         |         |         |        |        |           |         |         |
|                     | Heating oil                                   | GWh      | 2.41    | 2.27    | 1.87    |         |        |        | 2.41      | 2.27    | 1.87    |
|                     | Natural gas                                   | GWh      | 3.97    | 3.56    | 2.30    | 0.78    | 0.88   | 0.67   | 4.75      | 4.44    | 2.97    |
|                     | District heating                              | GWh      | 0.36    | 0.35    | 0.28    |         |        |        | 0.36      | 0.35    | 0.28    |
|                     | Diesel for electricity generators             | GWh      | 17.56   | 15.07   | 14.91   | 0.09    | 0.15   | 0.11   | 17.65     | 15.22   | 15.01   |
|                     | Road transportation                           |          |         |         |         |         |        |        |           |         |         |
|                     | Unleaded gasoline                             | GWh      | 10.98   | 12.77   | 13.33   | 0.91    | 1.27   | 1.55   | 11.89     | 14.04   | 14.88   |
|                     | Diesel                                        | GWh      | 23.74   | 23.20   | 22.12   | 2.77    | 1.01   | 0.77   | 26.51     | 24.21   | 22.89   |
| GHG emissions⁴      |                                               |          |         |         |         |         |        |        |           |         |         |
|                     | Direct emissions                              |          |         |         |         |         |        |        |           |         |         |
|                     | Space heating⁵                                | t CO₂ eq | 1,447   | 1,327   | 964     | 157     | 178    | 136    | 1,604     | 1,505   | 1,101   |
|                     | Electricity generators⁵                       | t CO₂ eq | 4,699   | 4,034   | 3,989   | 24      | 40     | 28     | 4,722     | 4,074   | 4,017   |
|                     | Vehicles⁵                                     | t CO₂ eq | 8,751   | 9,044   | 8,906   | 931     | 569    | 574    | 9,682     | 9,613   | 9,479   |
|                     | HFCs - AC systems⁶                            | t CO₂eq  | 9,060   | 7,951   | 7,297   |         |        | 496    | 9,060     | 7,951   | 7,793   |
|                     | Indirect (scope 2) emissions, location-based⁷ |          |         |         |         |         |        |        |           |         |         |
|                     | Telecom network                               | t CO₂ eq | 172,137 | 125,723 | 103,221 | 32,395  | 25,676 | 25,419 | 204,532   | 151,399 | 128,640 |
|                     | Buildings                                     | t CO₂ eq | 29,226  | 22,613  | 17,961  | 3,116   | 1,718  | 1,448  | 32,342    | 24,331  | 19,408  |
|                     | Vehicles                                      | t CO₂eq  |         | 67      | 95      |         |        |        | 0         | 67      | 95      |
|                     | Indirect (scope 2) emissions, market-based⁷   | t CO₂ eq | 76      | 68      | 54      | 0       | 0      | 0      | 76        | 68      | 54      |

1. OTE Estate is included in OTE Group total energy consumption and GHG emissions for 2023.

2. Energy consumption is based on actual consumption data for most months of a year, which is extrapolated to the end of that year due to data provision arrangements within the DT group, where relevant. As of 2023 electricity consumption includes all sites (telecom network, data centers, buildings, shops) in which OTE Group has full control on the selection of electricity suppliers (i.e., full authority to introduce and implement its operating policies at the operation). Energy consumption and location-based scope 2 emissions have been recalculated

3. The term "Buildings" describes Offices, Data Centers, Warehouses and Shops

4. GHG emissions calculated include CO2, CH4, N2O and f-gases from AC systems. Global Warming Potential (GWP) values used, are those included in the 5th Assessment Report (AR) of IPCC.

5. Direct GHG emissions from energy consumption are calculated on the basis of the emission factors suggested by the Greenhouse Gas Protocol and the 2006 IPCC Guidelines

6. Emissions are calculated on the basis of data concerning replenished quantities

7. Location-based CO2 emissions are estimated on the basis of the emission factors developed by the International Energy Agency (IEA), while market-based emissions are estimated according to the AIB European Residual Mixes. The non-CO2 (i.e. CH4 and N2O) emission factors for electricity derive from IEA.



APPENDIX | OTE GROUP ENVIRONMENTAL PERFORMANCE DATA – ENERGY

|                            |                                        |                      | Greece     |            |            | Romania   |           |           | OTE Group  |            |            |
|----------------------------|----------------------------------------|----------------------|------------|------------|------------|-----------|-----------|-----------|------------|------------|------------|
| Category                   |                                        | Unit                 | 2021       | 2022       | 2023       | 2021      | 2022      | 2023      | 2021       | 2022       | 2023       |
| GHG emissions <sup>4</sup> |                                        |                      |            |            |            |           |           |           |            |            |            |
|                            | Scope 3 emissions <sup>8</sup>         | t CO <sub>2</sub> eq | 381,190    | 422,597    | 444,621    | 34,920    | 7,981     | 37,537    | 416,110    | 430,577    | 482,158    |
|                            | Purchased goods and services           | t CO <sub>2</sub> eq | 75,535     | 58,417     | 93,144     | 11,805    | 290       | 19,543    | 87,340     | 58,707     | 112,687    |
|                            | Capital goods                          | t CO <sub>2</sub> eq | 35,968     | 47,167     | 48,120     | 4,355     | 0         | 4,291     | 40,323     | 47,167     | 52,411     |
|                            | Fuel- and energy-related activities    | t CO <sub>2</sub> eq | 4,926      | 10,224     | 10,878     | 695       | 1,814     | 2,174     | 5,621      | 12,038     | 13,052     |
|                            | Upstream transportation & distribution | t CO <sub>2</sub> eq | 13,021     | 17,356     | 19,204     | 2,482     | 11        | 4,920     | 15,503     | 17,366     | 24,125     |
|                            | Waste generated in operations          | t CO <sub>2</sub> eq | 7,298      | 3,503      | 1,610      | 385       | 364       | 659       | 7,682      | 3,868      | 2,269      |
|                            | Business travel                        | t CO <sub>2</sub> eq | 331        | 700        | 944        | 48        | 38        | 44        | 379        | 738        | 987        |
|                            | Employee commuting                     | t CO <sub>2</sub> eq | 12,917     | 12,340     | 12,714     | 297       | 298       | 301       | 13,213     | 12,639     | 13,015     |
|                            | Upstream leased assets <sup>9</sup>    | t CO <sub>2</sub> eq | 14,922     | 10,094     | 8,524      |           |           | 0         | 14,922     | 10,094     | 8,524      |
|                            | Downstream transport                   | t CO <sub>2</sub> eq | 2,366      | 46,518     | 60,042     | 1,722     | 0         | 0         | 4,088      | 46,518     | 60,042     |
|                            | Use of sold products                   | t CO <sub>2</sub> eq | 23,835     | 27,486     | 25,041     | 12,904    | 4,920     | 5,358     | 36,739     | 32,406     | 30,398     |
|                            | End-of-life treatment of sold products | t CO <sub>2</sub> eq | 589        | 1,597      | 1,157      | 227       | 245       | 246       | 816        | 1,842      | 1,403      |
|                            | Downstream leased assets               | t CO <sub>2</sub> eq | 189,483    | 187,194    | 163,244    | 0         | 0         | 0         | 189,483    | 187,194    | 163,244    |
| Transport                  |                                        | GWh                  |            |            |            |           |           |           |            |            |            |
|                            | Service vehicles                       |                      |            |            |            |           |           |           |            |            |            |
|                            | Unleaded gasoline vehicles             | #                    | 745        | 737        | 750        | 113       | 96        | 114       | 858        | 833        | 864        |
|                            | Diesel vehicles                        | #                    | 1,997      | 1,998      | 1,960      | 275       | 104       | 37        | 2,272      | 2,102      | 1,997      |
|                            | Electric vehicles (PHEV or BEV)        | #                    |            |            | 27         |           |           |           |            |            |            |
|                            | Distance covered                       | km                   | 36,339,077 | 37,480,266 | 36,648,142 | 5,120,778 | 3,015,946 | 2,359,494 | 41,459,855 | 40,496,212 | 39,007,636 |
|                            | Company vehicles                       |                      |            |            |            |           |           |           |            |            |            |
|                            | Unleaded gasoline vehicles             | #                    | 214        | 259        | 2          | 2         | 2         | 4         | 216        | 261        | 6          |
|                            | Diesel vehicles                        | #                    | 119        | 41         | 1          | 20        | 19        | 19        | 139        | 60         | 20         |
|                            | Electric vehicles (PHEV or BEV)        | #                    |            |            | 301        |           |           |           |            |            |            |
|                            | Distance covered                       | km                   | 5,241,423  | 5,091,667  | 5,078,664  | 348,604   | 456,901   | 257,144   | 5,590,027  | 5,548,568  | 5,335,808  |

8. Emissions from Indirect use phase of services sold in not included.

9. Emissions associated with sites (telecom network, data centers, buildings, shops) in which OTE Group does not have full control over the selection of electricity suppliers (i.e., full authority to introduce and implement its operating policies at the operation) are reported under Upstream leased assets (Category 8)

## Task Force on Climate Related Financial Disclosures (TCFD) Index

OTE Group fully recognizes the importance of the TCFD recommendations with respect to effective and transparent climate-related disclosures as well as promoting more informed investment decisions. As such, OTE Group discloses its practices against the TCFD recommendations, enabling its stakeholders to better understand the Groups actions with regards to tackling climate change as well as its exposure to climate-related risks and their subsequent financial implications. Detailed information can be found in the table below.



| PILLAR 1 – GOVERNANCE                                                                                                                                        | COMMENTS/SECTIONS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A) Describe the board's oversight of climate-related risks and opportunities.                                                                                | <a href="#">Compliance Enterprise Risks and Corporate Governance Committee Sustainability Governance</a><br>Relevant information can be found in the latest response of OTE to CDP (Section C1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| B) Describe management's role in assessing and managing climate-related risks and opportunities.                                                             | <a href="#">Compliance Enterprise Risks and Corporate Governance Committee Sustainability Governance</a><br>Relevant information can be found in the latest response of OTE to CDP (Section C1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| PILLAR 2 – STRATEGY                                                                                                                                          | COMMENTS/SECTIONS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| A) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.                               | <a href="#">Environmental Strategy Energy and Climate Change</a><br>Information concerning climate change risks and opportunities identified, can be found in the latest response of OTE to CDP (Section C2)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| B) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.                        | <a href="#">Environmental Strategy Energy and Climate Change</a><br>Information concerning climate change risks and opportunities identified, can be found in the latest response of OTE to CDP (Section C3)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| C) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | <p>In 2023, the analysis of climate-related physical risks was updated and expanded in the context of a broader project at DT Group level. Geographically dispersed sites that have a significant impact on business activities (data centers, mobile and fixed network) were selected and examined (the analysis is in progress) on the basis of different climate scenarios of the Intergovernmental Panel on Climate Change (IPCC): a business-as-usual scenario (RCP 4.5/SSP2-4.5), in which the global temperature increase will be over two degrees, and a four-degree scenario (RCP 8.5/SSP5-8.5).</p> <p>The International Energy Agency's (IEA) Net-Zero Emissions 2050 Scenario (NZE 2050) was also applied for transition risks and opportunities, which corresponds to a 1.5°C scenario. It looks at political, societal, and technological changes that enable the transition to a low-carbon economy, and could generate risks, but also opportunities for OTE Group activities.</p> <p>Official policy targets and initiatives as announced by the European Union and state authorities in the countries OTE Group operates are monitored.</p> |

APPENDIX | TASK FORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

| PILLAR 3 – RISK MANAGEMENT                                                                                                                                | COMMENTS/SECTIONS                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A) Describe the organization’s processes for identifying and assessing climate-related risks.                                                             | <a href="#">Stakeholder Management &amp; Engagement</a><br><a href="#">Enterprise Risk Management</a><br><a href="#">Environmental Strategy</a><br><a href="#">Annual Financial Report 2023</a> (p. 15-25, 43-44)                                  |
| B) Describe the organization’s processes for managing climate-related risks.                                                                              | <a href="#">Responsible Purchasing and Supply Chain Management</a><br><a href="#">Business Continuity</a><br><a href="#">Environmental Strategy</a><br><a href="#">Energy and Climate Change</a>                                                   |
| C) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.  | <a href="#">Stakeholder Management &amp; Engagement</a><br><a href="#">Enterprise Risk Management</a><br><a href="#">Annual Financial Report 2023</a> (p. 15-25, 43-44)                                                                            |
| PILLAR 4 – METRICS AND TARGETS                                                                                                                            | COMMENTS/SECTIONS                                                                                                                                                                                                                                  |
| A) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. | <a href="#">Energy and Climate Change</a><br><a href="#">Environmental Performance Data – Energy</a><br><a href="#">Annual Financial Report 2023</a> (p. 15-25, 43-44)<br>(Initial estimate of green revenues according to EU Taxonomy principles) |
| B) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.                                         | <a href="#">Environmental Strategy</a><br><a href="#">Energy and Climate Change</a><br><a href="#">Environmental Performance Data – Energy</a>                                                                                                     |
| C) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.                       | <a href="#">Key Achievements and Targets</a><br><a href="#">Energy and Climate Change</a>                                                                                                                                                          |



# Independent Assurance Report

|                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                           |                                                                                                                                                                                              |                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Independent limited Assurance Report to the Management of Hellenic Telecommunications Organization S.A.</b>                                                                                                                                                                                                      | Integrated Report (“IR 2023”) of OTE Group (“Group”) for the reporting period 1 January 2023 - 31 December 2023.                                                                                                                                          | 2023 - 31 December 2023 has not been prepared, in all material respects, in accordance with the Applicable Criteria defined by the Management as set out in the section “Scope of our work”. | 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000 (Revised)”), issued by the International Auditing and Assurance Standards Board (IAASB) and our agreed terms of engagement. |
| Independent limited Assurance Report by Deloitte Certified Public Accountants S.A. (“Deloitte” or “us”) to the Management of Hellenic Telecommunications Organization S.A. (“OTE” or “Company” or “you”) on the Selected Information (“Selected Information”) as defined in section “Scope of our work”, within the | <b>Our assurance conclusion</b><br><br>Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information within IR 2023 for the period 1 January | <b>Scope of our work</b><br><br>OTE has engaged us to perform an independent limited assurance engagement in accordance with International Standard on Assurance Engagements                 | The Selected Information in scope of our engagement for the period 01 January 2023 - 31 December 2023, is as follows:                                                                                                                         |

| Selected Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Applicable Criteria                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. The accuracy and completeness of quantitative data and the reasonability of statements related to the Global Reporting Initiative (“GRI”) 2: General Disclosures as presented in the section titled “Global Reporting Initiative Content Index” in the Appendix of the IR 2023.                                                                                                                                                                                                                                   | GRI 2 General Disclosures (2021)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 2. The accuracy and completeness of quantitative data and the reasonability of statements that correspond to the nine (9) material topics (listed on the right-hand column of this table), identified by OTE Group for OTE and COSMOTE, through the materiality analysis conducted for OTE Group for FY2023, and the accuracy of the consolidation method used to report OTE Group quantitative data, as presented in the section titled “Global Reporting Initiative Content Index” in the Appendix of the IR 2023. | 1. Ethical Business Practices (GRI 3-3 (2021), GRI 205-1 (2016), GRI 205-3 (2016), GRI 206-1 (2016)).<br>2. Fair Employment and Employee Management (GRI 3-3 (2021), GRI 401-1 (2016) and GRI 405-1 (2016)).<br>3. Employee Health, Safety and Wellness (GRI 3-3 (2021), GRI 403-1 (2018) - GRI 403-7 (2018) and GRI 403-9 (2018)).<br>4. Data Security and Privacy (GRI 3-3 (2021) and GRI 418-1 (2016)).<br>5. Customer Communication and Satisfaction (GRI 3-3 (2021) and OTE & Cosmote’s Customer satisfaction Indexes (2023 Customer survey results)).<br>6. Risk Management and Business Continuity (GRI 3-3 (2021)).<br>7. Electromagnetic Field (EMF) Safety and Management (GRI 3-3 (2021), GRI 416-1 (2016) and 416-2 (2016)).<br>8. Energy, Emissions and Climate change (GRI 3-3 (2021), GRI 302-1 (2016), GRI 302-3 (2016), GRI 305-1 (2016), GRI 305-2 (2016), GRI 305-4 (2016)).<br>9. Safe and Responsible Products and Services (GRI 3-3 (2021), 417-2 (2016)). |
| 3. The accuracy and completeness of quantitative data and the reasonability of statements that correspond to the following one (1) Topic Management Disclosure and three (3) GRI Topic Standard Disclosures (listed on the right-hand column of this table) for OTE and COSMOTE, and the accuracy of the consolidation method used to report OTE Group quantitative data, as indicated in the section titled “Global Reporting Initiative Content Index” in the Appendix of the IR 2023.                             | 1. Management of significant waste related impacts (GRI 306-2 (2020)).<br>2. Waste generated (GRI 306-3 (2020)).<br>3. Waste diverted from disposal (GRI 306-4 (2020)).<br>4. Waste directed to disposal (GRI 306-5 (2020)).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 4. The adherence of the IR 2023 with the GRI 1: Foundation 2021 (Section 4: Reporting Principles) relating to the GRI Disclosures of subject matter No 1 to No 3 above.                                                                                                                                                                                                                                                                                                                                              | GRI 1: Foundation 2021 (Section 4: Reporting Principles).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

1.OTE Group consists of the following entities: OTE, COSMOTE MOBILE TELECOMMUNICATIONS SINGLE MEMBER S.A. (“COSMOTE”), COSMOTE TECHNICAL SERVICES S.A. (“CTS”), OTE ACADEMY S.A. (“OTE Academy”), GERMANOS S.A. (“GERMANOS”), COSMOTE E-VALUE SERVICES CONTACT CENTER S.A. (“COSMOTE e-Value”), OTE AKINITA ANONYMI ETAIREIA (“OTE Estate”) and TELEKOM ROMANIA MOBILE COMMUNICATIONS S.A. (“Telekom Romania Mobile Communications”)

2.Where the term ‘Applicable Criteria’ is used, it includes the basis of reporting.

| Selected Information                                                                                                                                                                                                                                                                                        | Applicable Criteria                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. The adherence of the IR 2023 to the AccountAbility Principles (2018), as presented in the section titled “Accountability Principles Standard AA1000 Index” in the Appendix of the IR 2023.                                                                                                               | The principles of AA1000AP (2018) (Type 2 Moderate Assurance in accordance with AA1000 Assurance Standard v3).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 6. The accuracy of OTE Group’s metric disclosures according to the Athens Stock Exchange ESG Reporting Guide, as disclosed in the section titled “ATHEX Guide Index” in the Appendix of the IR 2023                                                                                                         | Requirements of the Athens Stock Exchange ESG Reporting Guide 2022.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 7. The alignment of OTE sustainability strategy with the United Nations’ Sustainability Development Goals (SDGs).                                                                                                                                                                                           | United Nations’ Sustainability Development Goals (SDGs).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 8. The adherence of the IR 2023 to the United Nations Global Compact (UNGC) Communication on Progress (CoP) requirements, as disclosed in the section titled “United Nations Global Compact - Communication on Progress (CoP)” in the Appendix of the IR 2023.                                              | Summary of criteria of GC COP Self-Assessment 2024.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 9. The accuracy of the quantitative data for OTE, COSMOTE, CTS, OTE Academy, GERMANOS, COSMOTE e-Value, OTE Estate and Telekom Romania Mobile Communications relating to twelve (12) non-financial indicators Disclosures (listed on the right-hand column of this table), as presented within the IR 2023. | <div>1. Employees covered by collective bargaining agreements (%) (GRI 2-30-a)</div> <div>2. Women employees (%) (Basis of reporting: Management’s specifically developed criteria)</div> <div>3. Fatalities (number of employees) (GRI 403-9-a)</div> <div>4. Number of employees injured (Basis of reporting: Management’s specifically developed criteria)</div> <div>5. Court convictions for corruption against the company or its employees in relation to their professional activities (number of convictions) (GRI 205-3-a)</div> <div>6. Social contribution (€) (Basis of reporting: Management’s specifically developed criteria)</div> <div>7. Electricity consumption (GWh) (GRI 302-1-c-i)</div> <div>8. Direct and indirect (location-based) CO2 emissions from energy (t) (GRI 305-1-a and GRI 305-2-a)</div> <div>9. Direct and indirect (market-based) CO2 emissions from energy (t) (GRI 305-1-a and GRI 305-2-a)</div> <div>10. Recycling of mobile devices (t) (GRI 306-4-c-ii)</div> <div>11. EMF measurements (number of measurements) (Basis of reporting: Management’s specifically developed criteria)</div> <div>12. Suppliers evaluated (% of the annual procurement value) (Basis of reporting: Management’s specifically developed criteria)</div> |

## APPENDIX | INDEPENDENT ASSURANCE REPORT

### Scope of our work - Continued

For certain non-financial indicators described in (9) above, which are not covered by a relevant GRI General or Topic Disclosure, OTE has developed the methods of calculation of these non-financial indicators. The disclosure of these methods of calculation can be found in the section “E. Non-Financial Report” of OTE Group of Companies Annual Financial Report 2023 (“Annual Report 2023”).

Also, our work relates to assurance on data and information for the period 1 January 2023 – 31 December 2023 and we do not provide assurance over any prior reporting period data or information presented in the IR 2023.

### Inherent limitations of the Selected Information

We obtained limited assurance over the preparation of the Selected Information in accordance with the Applicable Criteria. Inherent limitations exist in all assurance engagements.

- Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.
- The self-defined Applicable Criteria, the nature of the Selected Information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected Information reported by different organisations and from year to year within an organisation as methodologies develop.
- We did not evaluate the design of particular internal control activities, nor obtained evidence about their implementation or tested their operating effectiveness.
- Our assurance services were limited to the English version of the IR 2023. In the event of any inconsistency between the English and Greek versions, as far as our conclusions are concerned, the English version of the IR 2023 prevails.

- Where, under the Scope of our work, financial information was used from the Annual Report 2023 and other published information of OTE Group entities included in IR 2023, our work was limited to check the accuracy of the transfer of the relevant information to the IR 2023.
- Our assurance procedures did not include testing the Information Technology systems from which data was extracted and aggregated by OTE Group for the IR 2023.
- The Scope of our work did not include any procedures on the accuracy of the survey results assigned to third parties, nor Information Technology systems used by third parties, but was instead limited to the proper transposition of the final results to the IR 2023.
- We do not provide any assurance relating to future performance, such as estimates, expectations or targets, or their achievability.

### Management’s responsibilities

The Management is responsible for:

- Selecting and establishing the Applicable Criteria.
- Preparing, measuring, presenting and reporting the Selected Information in accordance with the Applicable Criteria.
- Publishing the Applicable Criteria publicly in advance of, or at the same time as, the publication of the Selected Information.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Information to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of our limited assurance engagement.
- Confirming to Deloitte through written representations that you have provided Deloitte with all information relevant to our work of which OTE Group is aware.

### Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Selected Information.
- Communicating matters that may be relevant to the Selected Information to the appropriate party including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Selected Information.
- Reporting our conclusion in the form of an independent limited Assurance Report to the Company’s Management.

### Our independence and competence

We conduct our engagement in accordance with the International Ethics Standards Board of Accountants “International Code of Ethics for Professional Accountants (including International Independence Standards)” (IESBA Code), the related provisions of L. 4449/2017 as amended and currently in force and Regulation (EU) 537/2014.

Our audit firm applies International Standard on Quality Management (ISQM) 1, “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” and accordingly, maintains a comprehensive system of quality management including documented policies and procedures regarding compliance and ethical requirements, professional standards and applicable legal and regulatory requirements.

### Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Selected Information is likely to arise. The procedures we performed were based on our professional judgment.

In carrying out our limited assurance engagement in respect of the Selected Information, we performed the

following procedures:

- Performed an assessment of the Applicable Criteria selected by you to determine whether they were suitable for the engagement circumstances, and, where necessary, discussed with the Management of OTE Group the need for basis of reporting.
- Performed analytical review procedures to understand the underlying subject matter and identified areas where a material misstatement of the Selected Information was likely to arise.
- Through inquiries of employees from various organizational levels and Management of OTE Group, obtained an understanding of the Group, its environment, processes and information systems relevant to the preparation of the Selected Information sufficient to identify and further assess risks of material misstatement in the Selected Information, and provide a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion.
- Through inquiries of employees from various organizational levels and Management of OTE Group, obtained an understanding of internal controls relevant to the Selected Information, the quantification process and data used in preparing the Selected Information, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected Information. We did not i) evaluate the design of particular internal control activities, ii) obtain evidence about their implementation, iii) test their operating effectiveness.
- Through inquiries of employees from various organizational levels and Management of OTE Group, documented whether an external expert has been used in the preparation of the Selected Information, then evaluated the competence, capabilities and objectivity of that expert in the context of the work performed and also the appropriateness of that work as evidence.
- Inspected documents relating to the Selected Information to understand the level of Management awareness and oversight of the Selected Information.



## APPENDIX | INDEPENDENT ASSURANCE REPORT

- Performed procedures over the Selected Information, including recalculation of relevant formulae used in manual calculations and assessment whether the data had been appropriately consolidated.
- Performed procedures over underlying data on a statistical sample basis to assess whether the data has been collected and reported in accordance with the Applicable Criteria, including verifying to source documentation.
- Performed procedures over the Selected Information including assessing Management's assumptions and estimates.
- Accumulated misstatements and control deficiencies identified, assessing whether material.
- Considered the risks of material misstatements of the Selected Information.
- Performed interviews with employees from various organizational levels of OTE Group with regards to stakeholder inclusivity and, materiality, responsiveness and impact.
- Reviewed the processes of OTE Group for identifying and determining material topics to be included in the IR 2023 and the coverage of these material topics within the IR 2023. Also, we performed a media review for topics relevant to OTE and COSMOTE regarding corporate responsibility and sustainable development issues and we compared the results from the media review with the material topics identified by OTE Group.
- Performed interviews with the relevant personnel in order to obtain an understanding of OTE Group corporate responsibility and sustainable development policies and activities for the reporting period and the statements related to the GRI General and Topic Disclosures, under the Scope of our work.
- Reviewed the IR 2023 for the appropriate presentation of the GRI General and Topic Disclosures, under the Scope of our work, including discussions with the relevant personnel about limitations and assumptions relating to the way these data are presented.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

### Key observations in relation to AA1000

Based on the work described above, the key observations regarding the principles of Inclusivity, Materiality, Responsiveness and Impact set out in the AA1000AS v3 are as follows:

**Inclusivity:** The Group is committed towards being accountable to its stakeholders. The Group has implemented a comprehensive and efficient stakeholder engagement process, includes its stakeholders in the consultation processes, is well aware of its stakeholder concerns and expectations and consistently integrates the views of stakeholders at all levels

**Materiality:** The Group has established a process for determining materiality that is applied across the organization on an ongoing basis. In particular, the Group proceeded with a Double Materiality Assessment to assess both its impact on the defined Environmental, Social and Governance ("ESG") issues and the impact of the defined issues on the OTE Groups' operations and sustainability performance. The Double Materiality assessment process was carried out in accordance with the Group's unified Enterprise Risk Management methodology, it follows international trends and best practices and it takes into consideration the European Sustainability Reporting Standards.

**Responsiveness:** The Group has established a process for responding to the topics raised by its stakeholders. The Group's responses were found to be related to the stakeholders' concerns and issues and were conducted in a timely, adequately, fair and appropriate manner.

**Impact:** The Group has processes in place for understanding, measuring and managing its impacts, including risk management and development of action plans. A wide range of sustainability impacts are presented in the IR 2023, both qualitatively and quantitatively, in alignment with the Group's strategy. It is recommended that OTE Group continues to report on the progress against its sustainability impacts as well as monitor and measure the social changes that result from its activities and the long-term impacts on its stakeholders and on business itself.

### Use of our report

This report is made solely to OTE's Management in accordance with ISAE 3000 (Revised) and our agreed terms of engagement. Our work has been undertaken so that we might state to the Management of OTE those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than Company's Management, we acknowledge that OTE's Management may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than OTE and Company's Management as a body, for our work, for this report, or for the conclusions we have formed.

Athens, 07 June 2024

### The Certified Public Accountant

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**GROUP OF COMPANIES**