

**HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.**

# **REGULATION OF OPERATIONS**

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## **INTRODUCTORY CHAPTER**

### **Article 1: Scope**

This Regulation of Operations of the “HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.” (henceforth referred to as OTE or the Company) has been drawn up in accordance with the current corporate governance framework for companies with securities listed on a regulated market.

It includes provisions for the Company’s management bodies and their competences, the organizational structure and scope of the Company’s business units, the liabilities and the reporting lines of the business units’ heads, the business units’ relation with the management, the procedures for the recruitment, evaluation and training the Company’s management executives, the main characteristics of the Internal Control System, the policy and procedures for the prevention and handling conflicts of interest situations, the procedure for disclosure of any kind of existed dependency of independent non-executive BoD members and of the persons closely associated thereto, the procedure for handling inside information and the proper information of the public, the monitoring of financial transactions of persons discharging managerial responsibilities in the Company and which (transactions) are related to the Company and its Basic Customers/Domestic Providers/Suppliers, the procedures for public disclosure of transactions of persons who, according to the legislation in force, have such obligation or for whom the Company has the obligation to disclose such transactions, the procedure for complying with the obligations arising from the Company’s transactions with related parties, the policy on the evaluation of the Internal Control System and the application of the Corporate Governance Provisions of L. 4706/2020, the management’s training policy as well as the sustainability policy which the Company follows.

The Company’s Board of Directors shall ensure the drawing up of the regulation of operations of the Company’s subsidiaries which the Company has defined as “primary”.

### **Article 2: The Company**

The Company was founded as a Société Anonyme (S.A.) under the Compulsory Law 1049/1949 (Government Gazette (GG) A’193/1949) and operates today according to its Articles of Incorporation, the provisions of the legislation for sociétés anonymes and, as a société anonyme with listed shares in the Athens stock exchange, under the regulatory framework for companies listed on a regulated market. The duration of the company is set to one hundred years after the publication to GG of Joint Ministerial Decision No. 88498/96 (GG B’ 1165/27.12.1996).

The Company, has its registered seat at the Municipality of Amaroussion Attica (its headquarters are to 99 Kifissias Av.), using the distinctive title OTE S.A. or OTE and is registered to the General Commercial Registry of Companies under the No 1037501000 (ex Registry SA No347/06/B/86/10) and Tax Registry No 094019245.

The Company, having as basic scope of activity the provision of network and electronic communications services, is governed by Law 4070/2012 “Regarding Communications, Transport, Public Works and other Provisions” in conjunction with relevant resolutions issued by National Telecommunication and Post Commission, regarding the Company.

OTE, along with its affiliated companies, according to article 32 of Law 4308/2014, form the “OTE Group”.

A detailed table of the affiliated companies is presented on an annual basis in the Company’s Annual Financial Report and Financial Statements.

## **CHAPTER A'**

### **ORGANIZATIONAL STRUCTURE – SCOPE OF BUSINESS UNITS / BOARD COMMITTEES & OTHER PERMANENT COMMITTEES - HOLDERS' ACCOUNTABILITIES & THEIR REPORTING LINES**

#### **SECTION A1: MANAGEMENT BODIES – COMPETENCES OF MANAGEMENT BODIES**

##### **Article 3: Management Bodies**

According to the Company's Articles of Incorporation, as currently in force, Management Bodies are the Board of Directors (or BoD) and the Managing Director (or Chief Executive Officer or CEO).

OTE Group Management Meeting has been established and operates under CEO decision according to the terms described in said decision (Article 11 of this Regulation).

##### **Article 4: Election, Composition and Term of the Board of Directors**

The members of the Board of Directors are elected by the General Meeting of the Shareholders of OTE. For their election, the requirements of law, the Suitability Policy of the members of the Board of Directors and the Diversity Policy are taken into account, which have been adopted by the Company. Moreover, in order for the Company to verify the fulfillment of the conditions, criteria and factors provided for by the abovementioned Policies for the proposal of the candidates to be elected as members, the Remuneration and Nominations Committee follows the procedure provided for in its Regulation of Operations.

The members of the board of Directors are divided into executive, non-executive and independent non-executive according to the definitions of the law. The capacity of the members as executive or non-executive is defined by the BoD. The independent non-executive members are elected by the General Meeting of Shareholders (G.M.).

The number of members of the Board of Directors as well as their term of office are defined in the Articles of Incorporation. At the approval of this Regulation by the BoD, the term is for three years and the members are in total ten (10), out of which two (2) are executive and eight (8) non-executive. Among the non-executive, three (3) are independent non-executive. Also, three (3) of the members are women.

The term of each member commences on the day of his/her election by the General Assembly and terminates with the completion of the Ordinary General Assembly of that year, in which the three year- term has already been completed.

The members of the BoD may be re-elected without limitation, may also be revoked at any time by the G.M.

The competent body of the Company (BoD or G.M.) ceases and immediately replaces the member of the BoD for which it has been determined that the requirements of the Suitability Policy of the members of the BoD ceased to be met. This applies even if the eligibility requirements have ceased for reasons that the member could not prevent even with extreme diligence.

## **Article 5: Competences and Operation of the Board of Directors**

The Company's Board of Directors is the body that manages it. It manages its affairs and represents the Company out of court and in court, acting collectively. Its main obligation is the constant pursuit of the interest of the Company. It exercises its responsibilities in accordance with the provisions of the legislation for sociétés anonymes and for the corporate governance of listed companies on a regulated market, also taking into account the requirements of the Hellenic Corporate Governance Code (HCGC) as well as the Company's Articles of Incorporation. In this context, the Board of Directors mainly forms the strategy and development policy of the Company and decides on every matter pertaining to management, managing its assets and generally to fulfilling the Company's object. Within the scope of its authority, the Board of Directors may decide on all matters, with the exception of those matters falling under the exclusive competence of the General Assembly and the Company's Articles of Incorporation.

The Board of Directors, following a proposal by the Managing Director, may delegate its administrative, managerial and representation powers - except those that are not further assigned as provided for by Law or by the Company's Articles of Incorporation- to its members, Company executives, third parties or Committees, by defining the extent of such delegation, at the same time.

Each Board member is liable to the Company during the administration and management of company matters in accordance with the provisions of legislation in force for sociétés anonymes. In particular, each member of the BoD is liable for damage that the Company suffers from an act or omission of the member that constitutes a breach of its duties.

The members of the BoD have criminal liability for actions or omissions in the performance of their duties in accordance with the legislation on sociétés anonymes and / or the provisions of other laws (e.g. tax).

The members of the BoD may receive remuneration or other benefits may be granted to them, always in accordance with the law, the Articles of Incorporation and the Remuneration Policy of the Company.

Following invitation by the Chairman of the Board, the Chief Legal Counsel, officers of the Company and/or affiliated companies and/or third parties may attend the meetings of the Board, to the extent that issues pertaining to their responsibilities are discussed.

The BoD may use independent consultants at the expense of the Company in cases it deems necessary for the performance of its duties.

The BoD evaluates its own effectiveness every year in accordance with the law and the Suitability Policy of the members of the BoD. In addition, taking into account best practices, the BoD is also evaluated by an independent company at regular intervals.

The Board of Directors operates in accordance with its Regulation of Operations, which describes, inter alia, issues regarding the incorporation, the convocation and operation of BoD, as well as the decision-making and keeping minutes processes.

The above Regulation is approved by the Board of Directors and could be amended, replaced or abolished only following a Board of Directors decision, while it is available on OTE's website and intranet.

Finally, the whole text of the Company's Articles of Incorporation, as amended each time by the General Meeting of the Shareholders, is drafted under the responsibility of the Board of Directors, is submitted to the competent Authority and is available on OTE's website and intranet.

## **Article 6: Executive, non-Executive and Independent non-Executive Members of the Board of Directors**

### **6.1 Competences and Obligations of the members of the Board of Directors**

The members of the Board of Directors, as already mentioned, are divided into executive, non-executive and independent non-executive according to the definitions of law.

The members of the Board of Directors are obliged mainly:

- ✓ To comply with the law, the Articles of Incorporation and the lawful decisions of the General Meeting of Shareholders.
- ✓ To manage the corporate affairs with the sole purpose of promoting of the corporate interest.
- ✓ Not to pursue their own interests that contradict the interests of the Company.
- ✓ To disclose in a timely manner and adequately to the other members their own interests that may arise in relation to transactions of the Company or affiliated companies.
- ✓ To abstain from voting on issues where there is a conflict of their interests with those of the Company.
- ✓ To reveal to the BoD other professional commitments as soon as they arise.
- ✓ Not to compete with the Company on their own behalf or that of third parties by attempting transactions that fall under the Company's objectives, unless the permission of the G.M. has been granted or is provided for in the articles of incorporation.
- ✓ To collectively ensure that the annual financial statements as well as the other reports of the Company (management, corporate governance, remuneration) are prepared and published in accordance with the law.
- ✓ To keep archives, books and records, as provided by the law.
- ✓ To maintain strict confidentiality about corporate affairs and secrets and to refrain from acts of abuse and illegal disclosure of privileged information in accordance with the law.
- ✓ Not to carry out transactions with Company shares, securities, derivatives or other related financial instruments, in violation of the provisions of the law.
- ✓ To notify the Company of all transactions carried out on their behalf and concerning Company shares or debt securities or derivatives or other related financial instruments, if the total amount of transactions exceeds the amount of €5,000 per year.
- ✓ To disclose any transaction with a key customer, domestic provider or supplier of the Company which does not fall under the current and usual transactions in the context of the professional activity of these associates of the Company. In any case to disclose all relevant transactions (normal or not, excluding banking) whose financial object exceeds the amount of €40,000 per year.
- ✓ Have sufficient time to perform their duties.

### **6.2 Executive members of the Board of Directors**

Executive members are the members of the Company's Board of Directors that have implementing powers regarding the management of the Company in the course of the duties

assigned to them. In this framework, the executive members of the Board of Directors are responsible for the Company's day-to-day issues of management.

### **6.3 Non-Executive members of the Board of Directors**

Non-executive members are the members of the Company's Board of Directors that do not have implementing powers regarding the management of the Company in the course of the duties assigned to them beyond the general duties resulting from their capacity as members of the Board of Directors but have been entrusted with the role of the systematic supervision and monitoring of the management's decision making. In this framework, the non-executive members of the Board of Directors promote all company matters, but are not involved in day-to-day matters.

### **6.4 Independent Non-Executive members of the Board of Directors**

Independent are the non-executive members of the Company's Board of Directors that upon their appointment or election and during their term of office satisfy the independence criteria provided by Law.

## **Article 7: Chairman of the Board of Directors**

The Chairman of the Board of Directors is elected by the Board of Directors, following the election by the General Assembly as a member of the Board.

The capacity of Chairman of the Board and Managing Director may be combined in the same person. However, in this case, the Board of Directors appoints as a Vice-Chairman one of its independent non-executive members.

The Chairman organizes and coordinates the proceedings of the BoD. Chairs the BoD and is responsible for the overall, efficient and effective operation and organization of its meetings. Facilitates and promotes the creation of constructive relationships between members and the effective contribution of all the non-executive members, ensures for the communication with the shareholders and works closely with the Secretary of the BoD for the preparation of the meetings and the full information of the members of the BoD. Finally, he/she has all the other responsibilities provided by law (e.g. signs the financial statements) and the Articles of Incorporation.

The Vice-Chairman replaces the Chairman in case the latter is absent or unable to perform his/her duties. Should the Vice-Chairman be absent or unable to perform his/her duties, the Chairman of the Board designates a Board member to act as Vice-Chairman; in case such Board Director refuses or is unable to act as deputy, then the Board of Directors designates another Director before the commencement of the meeting and discussion of the agenda items.

## **Article 8: Vice-Chairman of the Board of Directors**

The Vice-Chairman of the Board of Directors is elected by the Board of Directors, following the election by the General Assembly as a member of the Board. The Vice-Chairman substitutes the Chairman in case the latter is absent or unable to exercise any of his/her duties.

The Vice Chairman of the Board, in addition to his/her responsibility for the replacement of the Chairman in his/her non-executive duties, among others, coordinates the cooperation between the non-executive and the executive members of the BoD and their effective communication, presides over the meetings of the non-executive members of the BoD (without the presence of the executive members) in which the performance of the executive



members is evaluated, is in charge of the evaluation process of the Chairman by the BoD, is at the disposal of the Company's shareholders for meetings with them on corporate governance issues.

## **Article 9: Managing Director**

The Company's Managing Director (or Chief Executive Officer or CEO) is elected by the Board of Directors, following the election by the General Assembly as a member of the Board. The CEO belongs to the executive members of the Board of Directors and is the legal representative of the Company, subject to its Articles of Incorporation.

The CEO is the head of all Company Business Units, directs their work, and takes the necessary decisions within the context of the provisions governing the operation of the Company, as well as the BoD approved programs, budgets and strategic plans.

The Chief Executive Officer represents the Company in courts, extrajudicial proceedings and before any Authority for every act, be it under his/her 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, by decision thereof.

The Board of Directors, by its decision published at General Commercial Registry of Companies, has assigned, specific competences to the Chief Executive Officer.

## **Article 10: Committees**

### **10.1 Board Committees**

#### **I. Audit Committee**

The Audit Committee (or AC) of the Company as per a relevant resolution of the General Meeting of the Shareholders, which is responsible for determining the exact number of the members of the Audit Committee, their term and capacities, is a Committee of the Company's BoD, constituting of three (3) members, all independent non-executive members thereof as per the relevant legislation in force, with a term of office equal to their term of office as members of the Board of Directors. All Audit Committee's members are appointed by the Board of Directors of the Company.

The members of the Audit Committee as a whole possess sufficient knowledge of the electronic communications sector, while at least one (1) independent non-executive member with sufficient knowledge and experience in the fields of accounting and auditing must be present in the AC meetings concerning the approval of financial statements.

The Audit Committee Chairman is an independent member of the Company's Board of Directors and is appointed by the AC members.

The Audit Committee is secretarially supported by the Secretariat of the Board of Directors and the Secretary of the Board of Directors is appointed as its Secretary.

The main purpose of the Audit Committee is to support the Board of Directors in the latter's 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.

The Audit Committee may also use external consultants for the execution of its responsibilities.

The members of the AC evaluate the effectiveness of the AC at least every two (2) years and the results of such evaluation are discussed with the BoD in order to cope with any identified weaknesses.

The effectiveness of the AC is evaluated at least every two (2) years by independent auditors, who are appointed to this purpose by the BoD.

The establishment, composition, meetings, responsibilities and operation of the Audit Committee for the fulfillment of its purpose as well as the ways and means of exercising its powers, are defined in the Committee's Regulation which is approved by decision of the Company's Board of Directors.

The Audit Committee's Regulation is available on the OTE's website.

## **II. Remuneration & Nomination Committee**

The Remuneration and Nomination Committee is a committee of the Company's Board of Directors, which emerged (in 2021) from the consolidation of two independent committees, the Compensation & Human Resources Committee (established in 2004) and the Board of Directors Nomination Committee (established in 2019, with responsibility for the independent members of the Board of Directors).

The Committee consists exclusively of non-executive members of the Board of Directors, to which the Board of Directors has assigned both the competences provided for in legislation in force for the remuneration committee, as well as those provided for the nomination committee.

The purpose of the Remuneration and Nomination Committee is to provide support and assistance to the Board in its duties regarding:

- (A) The remuneration of Board members and key management personnel of the Company, particularly the head of the internal audit unit.
  
- (B) 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. In this framework, the Committee identifies and proposes to the Board of Directors any person suitable for the appointment as BoD member, in accordance with the procedure provided for by its Regulation of Operations.. taking into account the factors and the criteria of individual and collective suitability as defined in the "Suitability Policy for the members of the Board of Directors of OTE S.A." which has been adopted by the Company, and also the criterion of the adequate gender representation in the Board of Directors.

The Committee consists of at least three (3) non-executive members of the Board, the two (2) of which are independent non-executive members and one (1) is non-executive member. In any case the independent non-executive members shall constitute the majority of the members of the Committee.

The Chairman of the Committee is an independent non-executive member of the Board of Directors. The Chairman and the members of the Committee are appointed by the Company's Board of Directors.

The term of office of the Committee members coincides with the term of office of its members in their capacity as Board members and may be renewed by a decision of the Board. In any case the term of office of the Committee members shall not exceed nine (9) years in total.

The Committee meets whenever it is deemed necessary by its Chairman or following a proposal of any member to its Chairman and in any case at least once a year.

The Committee is supported (a) in its secretarial needs by the Secretary of the OTE BoD and as its Secretary serves the Secretary of the OTE BoD and (b) administratively by the Human Resources unit and the Compliance unit.

The Committee may, for the fulfilment of its purposes, use any resources it deems appropriate, including the services of external consultants for the support in the execution of its responsibilities, provided that this is deemed appropriate, pursuant to the established procedures of the Company.

The Committee implements a procedure for periodic evaluation of the effectiveness of its operation. In particular, the members of the Committee evaluate the effectiveness of the Committee at least every two (2) years and the results of such evaluation are discussed in the Board in order to address any identified weaknesses.

Furthermore, the effectiveness of the Committee is evaluated at least every two (2) years by an independent auditor, who is appointed to this purpose by the Board

The operating framework of the Remuneration & Nomination Committee is determined by the Committee's Regulation of Operations, which has been approved by the Board of Directors and is available on the OTE website.

## **10.2 OTE Group Compliance, Enterprise Risks and Corporate Governance Committee**

The OTE Group Compliance, Enterprise Risks and Corporate Governance Committee has primary mission the support, audit and monitoring/assurance of the implementation of the Compliance and Risk Management Systems (CMS and RMS) and general Corporate Governance issues at OTE Group level.

In the aforementioned context, the Committee supports the Executive Director Compliance, Enterprise Risk Management & Insurance OTE Group on Compliance, Enterprise Risks and Corporate Governance issues, as well as on Human Rights issues, considers any relevant issues arising and proposes the issuance of relevant decisions and the adoption of relevant measures.

Members of the Committee are: the Executive Director Compliance, Enterprise Risk Management & Insurance OTE Group (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 Executive Director Internal Audit OTE Group (without voting right), the Chief Information Technology Officer OTE Group, the Executive Director Corporate Communications & Sustainability OTE Group, the Executive Director Business Safety & Continuity OTE Group, the Mergers, Acquisitions & Investor Relations Director OTE Group and the OTE Group Data Privacy Officer (DPO), while there is provision for the participation of other persons, officials or third parties, extraordinarily and without voting rights, according to the agenda items.

The Committee operates according to the provisions of the CEO decision regarding its establishment and operation and its Regulation of Operations, which was approved by the same decision.

## **Article 11: OTE Group Management Meeting**

The main mission of the OTE Group Management Meeting, which has been established by decision of the CEO, is to coordinate and ensure a necessary level of cohesion in the operation of the Company and its affiliated companies, to provide solutions to important problems during the current administration and examine and take all decisions regarding all other issues assigned to the Meeting by the Board of Directors or the CEO.

The Meeting is chaired by the Managing Director or his/her deputy, who will be appointed by decision of the former and participate the Chief Officers, the General Counsel–Chief Legal & Regulatory Affairs Officer OTE Group, the Executive Director Corporate Communications & Sustainability OTE Group and the Executive Director B.U. COSMOTE TV.

Also, following a relevant invitation of the Chairman of the Meeting and depending on the subject under discussion per case, Group executives or third persons may participate in the meeting, without voting rights.

The General Counsel–Chief Legal & Regulatory Affairs Officer OTE Group participates in the OTE Group Management Meeting under a consulting capacity and reviews the legal wording of the respective decisions.

The OTE Group Management Meeting's decisions as mentioned either in the minutes or in the proposals or in an electronic form, are implemented directly under the care and responsibility of the competent members of the Management Meeting, unless approval by a higher body is required.

The Management Meeting operates according to the provisions of the CEO decision regarding its establishment and operation.

## **SECTION A2: ORGANIZATIONAL STRUCTURE, BUSINESS UNITS' SCOPE AND HOLDERS' ACCOUNTABILITIES**

### **Article 12: Chief Officers – Executive Directors**

The Chief Officers are Company executives who manage independent business areas and have administrative and operational responsibility for the Business Units reporting to them.

The Chief Officers report directly to the Chief Executive Officer (CEO).

The Executive Directors report to Chief Officers with the exception of (i) the Executive Director Internal Audit OTE Group who is independent, appointed by the Board of Directors and supervised by the Audit Committee, and (ii) the Executive Director Compliance, ERM & Insurance OTE Group who is supervised by the Audit Committee regarding the compliance and enterprise risk functions; both of them report to the Board of Directors.

Directly to the CEO report the Executive Director Corporate Communications & Sustainability OTE Group, the Executive Director Business Security & Continuity OTE Group, the Executive Director B.U. COSMOTE TV and the Data Privacy Department OTE Group (the head of which is supervised by the Audit Committee), the responsibilities of which are described below in Article 15, par. 3.

The Chief Officers and Executive Directors may either be selected among Company employees or are recruited from the market.

### Article 13: Relation between Business Units and the Management

The Business Units within the overall Company structure are hierarchically divided as follows:

- Divisions belonging in Management Groups 2 or 3, form the first (1<sup>st</sup>) management level.
- Departments belonging in Management Group 4, form the second (2<sup>nd</sup>) management level.
- Sections, belonging in Management Group 4, form the third (3<sup>rd</sup>) management level.
- Teams, the Heads of which hold positions of Supervisor/Team Leader level respectively, which belong in Management Group 5, form the fourth (4<sup>th</sup>) management level.

Management Groups refer to roles with management responsibility of a Business Unit and capture the managerial roles in five (5) levels (Management Groups), from MG1 to MG5.

The following Table depicts the relevant Management Groups (MGs) per roles/titles:

Management Groups	Roles
MG1	CEO / CXOs
MG2	CXOs / Executive Directors / Directors
MG3	Directors
MG4	Senior Managers / Section Managers
MG5	Supervisors / Shop Managers / Team Leaders

### Article 14: Relations between Business Units

OTE Business Units are connected either administratively or operationally.

**Administrative dependence** is defined as to report to a hierarchically higher Business Unit, which monitors, guides, regulates and evaluates activities, while at the same time controls the results and is responsible for exercising disciplinary measures.

**Operational connection** is defined as the relation between Business Units, which enables certain of them, due to their managerial level, to revise and amend procedures and guidelines and supervise their implementation.

## **Article 15: Tasks & Composition of Business Units**

The CEO decides on the allocation of accountabilities of the Business Units reporting directly to the CEO as well as the solution of related problems, in accordance with the abovementioned Article 12.

The CEO, according to his/her statutory authority, decides upon the Company's internal organization. The structure provides an overview of the composition, structure and scope of Business Units.

A detailed presentation of the Company's Organization chart is posted on OTE intranet.

The Company's main organizational structure is presented in the Organization chart, as follows:

### **1. Executive Directors OTE Group reporting directly to the Board of Directors**

The Executive Director Internal Audit OTE Group as well as the Executive Director Compliance, ERM & Insurance OTE Group report to the Board of Directors. Their responsibilities as well as the Business Units under them are described in detail in Articles 16 and 17 respectively (see below).

### **2. Chief Officers, directly reporting to the CEO**

The following report directly to the CEO:

- Chief Commercial Officer Business Segment OTE Group
- Chief Marketing Officer Consumer Segment OTE Group
- Chief Customer Operations Officer OTE Group
- Chief Human Resources Officer OTE Group
- General Counsel – Chief Legal & Regulatory Affairs Officer OTE Group
- Chief Financial Officer OTE Group
- Chief Strategy, Transformation & Wholesale Officer OTE Group
- Chief Technology & Operations Officer OTE Group
- Chief Information Technology Officer OTE Group

Analytically:

#### **2.1 Chief Commercial Officer Business Segment OTE Group**

The position is responsible for defining and implementing integrated Fixed & Mobile strategic marketing & sales for Business & Enterprise Customers / Business Segment. It provides strategic direction to the development of the market in the Cloud & IoT services and the integrated ICT solutions. Develops new areas of business and aims to continually improve customer experience. S/he participates in strategic decisions at Group level on the design and implementation of business strategy.

#### **2.2 Chief Marketing Officer Consumer Segment OTE Group**

The position is responsible for defining and implementing an integrated strategy for Fixed & Mobile marketing for Residential Customers / Consumer Segment. It provides strategic

direction concerning the development and forming of sales channels and communication of the corporate brand, contributes to the digital transformation of the commercial operation, develops new areas of business activities and aims to continually improve customer experience. S/he participates in strategic decisions at Group level on the design and implementation of business commercial strategy.

### **2.3 Chief Customer Operations Officer OTE Group**

The CCOO is responsible for the strategic planning, development, organization and efficient and effective operations of its Contact Center Customers Services and the Retail Sales Network. In the Retail area the unit is also responsible for the provision of appropriate training, retail marketing, store design, construction services and trade marketing. Also responsible for the design, planning and coordination of the implementation of integrated quality control and assurance systems (Quality Assurance), Voice Of Customer processes and Knowledge Management across both channels. Furthermore, accountable for supplier and partner contract management for services and projects that are undertaken, and undertakes the coordination of large scale strategic and transformation projects, ensuring the efficient and coordinated operation of customer services and the Retail Sales Network of OTE Group. Main purpose is customer Experience excellence and the contribution to the Sales and Corporate targets.

### **2.4 Chief Human Resources Officer OTE Group**

CHRO is responsible for the design and implementation of the HR strategic plan in order to best support all Business Units in achieving the Group's strategic objectives. It provides strategic direction with regard to transformation of the operating model and the organization of Business Units, the development of human resources through contemporary continuous education systems, employee training and development, issues of modernization and harmonization of payroll, benefits and labour relations. CHRO participates in strategic decisions for the Group and ensures the effectiveness & alignment of the HR models and systems to those decisions.

### **2.5 General Counsel – Chief Legal & Regulatory Affairs Officer OTE Group**

The General Counsel – Chief Legal & Regulatory Affairs Officer OTE Group reports to the Board of Directors, and the CEO.

The General Counsel's mission is the provision of legal support to the Board of Directors, the Management Board, the CEO, the Audit Committee and to all other Committees of the Board of Directors, the provision of legal protection to the Company and its subsidiaries if required for issues brought to its attention, as well as the management of the Company's legal cases in order to assure and promote the Company's interests regarding its relations with institutional organizations, its shareholders, customers, competitors and partners, for the implementation of its strategy and for achieving the Company's overall objectives in Greece and abroad.

Also, the General Counsel –Chief Legal & Regulatory Affairs Officer OTE Group is competent for all regulatory issues related to the Company and its subsidiaries, both on national and European level.

For this purpose, the General Counsel - Chief Legal & Regulatory Affairs Officer OTE Group is assisted by lawyers, economists and engineers, who are assigned in specific business units where the General Counsel is in charge and defines through a relevant decision the responsibilities of each business unit and its Head for the performance of the cases.

## **2.6 Chief Financial Officer OTE Group**

CFO is responsible for the planning and implementation of OTE Group's financial policy, as well as the planning and controlling of the Group's financial planning (Controlling, Procurement, Treasury, Customer Finance, Financial Operations, Mergers & Acquisitions, Investor Relations). In this context, it has the authority to provide directions and communicate the Group policies to the Heads of the Business Units of Finance. It takes part in Group strategic decisions of OTE Group.

The following business unit reports, inter alia, to the Chief Financial Officer OTE Group:

- **Mergers, Acquisitions & Investor Relations Division OTE Group**

Regarding the Division's accountability for Mergers and Acquisitions, the Division is responsible for the coordination of processes, recommendations and decisions related to M&A activities, which include the decision-making and their implementation as well as measures (or actions) regarding mergers, acquisitions, partnerships, liquidations, business plans, appraisals, due diligence, negotiations and communication with counterparties. It also negotiates, monitors and implements warranties & indemnities in purchase agreements, prepares and makes presentations, proposals to the Board etc. as well as the management of OTE Group holdings. Assigns and monitors related projects (e.g. due diligence, valuations, fairness opinions, consulting services, etc.) to external consultants, if required.

Regarding the Division's accountability for Investor Relations, it includes the unified investor relations and corporate announcements unit. In this context, it coordinates all investment relations issues, including meetings, contacts and communication with the investment community (analysts, shareholders, bondholders, investors and related companies), the relevant authorities (Athens Stock Exchange, Hellenic Capital Market Commission), issuing announcements, other publications, the communication of the company's financial results and other corporate developments that are anticipated to affect the investment community, investor issues in the ESG, etc. Submits proposals and implements decisions regarding dividends and shareholders' remuneration policy, capital structure, etc.

It coordinates the communication of investors with members of the Management and the Board of Directors and presents to the Board and or the Management Meeting, when requested, the sectoral developments and the assessments of investment houses and analysts regarding the Company, the sector and the financial markets in general.

The following Business Units directly report to the Mergers, Acquisitions & Investor Relations Division OTE Group:

- **Investor Relations Department OTE Group**

The Department includes the unified investor relations and corporate announcements unit. Main responsibilities are the Investor Relations and regulatory obligations arising from the Company's position as a listed company. It seeks to develop relations of mutual trust and two-way communication between the Company and the Greek and international investment community. It organizes and participates in meetings, conference calls and conferences (Roadshows, Investor Days, Sector Conferences) in Greece and abroad in order to cover the need of Investors for Information on Business Strategy issues and recent Developments in Finance either requested by the investment community at large, or considered appropriate by the Company to proceed to such communication. It monitors recent developments and prepares analyses to better understand risks and opportunities for the Group's progress. It monitors OTE's investors' analysis and develops the appropriate communication in order to facilitate



better understanding and performance from OTE's perspective. It issues Press Releases of quarterly results, Corporate Announcements, Annual Reports, Company Presentations, the Management Report of the Board of Directors as well as presentations of the results to the Board of Directors, presentations regarding the estimates and opinions of investment houses about the Company, the sector or in general the financial markets and the economy. It develops and manages the Investor Relations website with communication material in order to provide information to the investment community. It makes proposals regarding dividends and shareholder remuneration policy and is responsible for implementing the shareholders' remuneration policy by executing share repurchase programs and dividend distribution. It manages relations and Company obligations to Regulatory Authorities (Athens Stock Exchange, Hellenic Capital Market Commission and relevant authorities abroad). It is responsible for the Organization-General Management of General Shareholder Meetings, the management of Share Register- systems support, management CSD issues, Shareholder support, ERMIS System Management, dividend distribution, cooperation regarding the accounting registration of dividends, transfers regarding shareholders inheritance issues, management succession Shareholders issues and support of OTE Group companies concerning participation in public tenders by providing the Shareholders list where appropriate.

The following Business Unit directly reports to the Investor Relations Department OTE Group:

- **Financial Communication & Relations With Regulatory Authorities Section**

The Section is responsible for the management of relations with regulatory authorities (Athens Stock Exchange, Hellenic Capital Market Commission and relevant authorities abroad). It monitors national and EU legislation and regulations of Athens Stock Exchange and the Hellenic Capital Market Commission in cooperation with the Legal Unit and is responsible for the regulatory compliance of the Company, reports transactions of regulated individuals and other obligations in accordance with the Regulation of Operations, issues press Releases, annual reports and other documentation, designs and manages the Investor Relations website, manages the distribution of dividends, the purchase of own shares, the Organization-Management of General Shareholder Meetings, and their necessary relevant preparations and announcements as well as the management of the Share Registry and the service of the shareholders in general.

- **Mergers & Acquisitions Department OTE Group**

## **2.7 Chief Strategy, Transformation & Wholesale Officer OTE Group**

The position is responsible for the coordination of the Group's Strategic Planning, evaluates business opportunities and new markets and coordinates strategic and interdepartmental projects. In addition, is responsible for the commercial management of the OTE Group's Wholesale services and the service of the Providers (access and interconnection services of Fixed and Mobile Providers) and on behalf of OTE Group he is responsible for the companies OTE Rural North and OTE Rural South.

## **2.8 Chief Technology & Operations Officer OTE Group**

The position is responsible for the design and development of the Company's telecommunication infrastructure, for the continuous improvement of provided services to internal and external customers, for the strategic development of technologies and the

optimization of operation for the Group. It participates in strategic group decision making and ensures the technology harmonization in the frame of those decisions.

## **2.9 Chief Information Technology Officer OTE Group**

CIO is responsible for designing and developing the IT strategic plan concerning infrastructure and applications of the Company, the introduction of new IT technologies and the smooth operation of IT systems in order to continuously improve provided services to internal and external customers. Additionally the position has the responsibility for the successful design and implementation of large scale IT projects that the Group undertakes for the Greek and international market (ICT).

Additionally the position's responsibilities include the optimization of Policies & Procedures as well as Group Logistics issues. It participates in strategic group decision making and ensures the alignment of the IT infrastructure, systems, applications as well as of policies/procedures and Logistics operations in the framework of those decisions.

## **3. The following Executive Directors and Business Units, as already mentioned, directly report to the CEO:**

- Executive Director Corporate Communications & Sustainability OTE Group
- Executive Director B.U. COSMOTE TV
- Executive Director Business Security & Continuity OTE Group
- Data Privacy Department OTE Group

Analytically:

### **3.1 Executive Director Corporate Communications & Sustainability OTE Group**

Operates as a communications strategy consultant in all OTE units and subsidiaries. The unit is responsible for the design, implementation and coordination of strategic corporate communication programs, in order to ensure a one-voice policy and maximize communication impact towards all stakeholders. Leads the press office and the media spending management, corporate sponsorships and internal communication. Defines the management and communication strategy towards the representatives of the local communities and public administration offices for the effective achievement of the business objectives. Leads the design of the Sustainable Development Strategy for OTE Group, formulates corporate responsibility policies and programs, coordinates all ESG (environmental, social, corporate governance) issues and is the head of OTE Group's environmental management. Participates in the Management Board and in making strategic decisions that concern and affect the image, reputation and brands of OTE Group. Member of the crisis management team - responsible for the communication strategy and its implementation during crisis management.

### **3.2 Executive Director B.U. COSMOTE TV**

The Executive Director is responsible for the end2end management, commercial release and development of COSMOTE TV services. More specifically: Product Management & Development, Commercial Propositions & Business Planning, Content Acquisition & Scheduling & Procurement, operation and management (Play Out) OTE Branded channels, operation of third-party television channels, On Air Marketing, Advertising Sales, Marketing Communications. He is also responsible for the production of original content (internal and

external productions of fiction, speech, documentary) and production for the needs of OTE Group and third companies (educational / informational spots etc.)

### **3.3 Executive Director Business Security & Continuity OTE Group**

The Executive Director is responsible for the management of issues concerning Information Security, & Telecommunication Fraud Prevention, Physical Security and Business Continuity in OTE Group. The Executive Director Business Security & Continuity develops security policies in alignment with the legal/regulatory requirements as well as the Group strategy, it designs the relevant technical and organizational security mechanisms and their constant monitoring, so as to effectively protect Group's people, information and infrastructure. Additionally, deals with surveys and controls security and fraud cases as well as designing and preparing the necessary structure in order to enable the Company to effectively respond in any incident that could endanger its operation.

### **3.4 Data Privacy Department OTE Group**

The Department is responsible for advising Group Companies in Greece on the obligations deriving from the legal and regulatory framework for data protection. It monitors the compliance of the Companies with the legal and regulatory framework of data protection and with the relevant Group Policies. It undertakes awareness and training actions on data protection issues and provides advice on the impact assessment on data protection. It cooperates with the Supervisory Authority and acts as a point of contact for relevant issues. Moreover, it assists in managing personal data breaches and reporting them to the appropriate Authorities and acts as a point of contact with the Group Privacy Group of DT. It also prepares periodic reports on data protection issues. It informs Group Privacy of personal data violations in accordance with the Corporate Binding Privacy Policy (BCRP) and participates in meetings inside and outside the DT Group for discussing, coordinating and implementing privacy issues. The Head of the Data Privacy Department OTE Group is supervised by the Audit Committee.

## **CHAPTER B'**

### **MAIN CHARACTERISTICS OF THE INTERNAL CONTROL SYSTEM: OPERATION OF INTERNAL AUDIT UNIT – RISK MANAGEMENT AND COMPLIANCE UNIT**

#### **Article 16: Internal Audit Department**

The purpose of the OTE Group Internal Audit Department (hereinafter “Internal Audit Department”) is to monitor and improve the Company’s operations and policies regarding the Internal Control System, which consists of the total set of audit mechanisms and processes covering in a continuous basis every activity conducted by OTE S.A. (hereinafter “Company”) and contributes to its safe and efficient operation. In this context, the Internal Audit Department provides independent, objective assurance and consulting services designed to add value and improve the operations of the Company and of the consolidated subsidiaries of OTE Group (hereinafter “Group”). The Internal Audit Department helps the Group accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management, and control processes.

The operation of the Internal Audit Department is governed by the applicable legislation, taking into account the Hellenic Corporate Governance Code, which has been adopted and implemented by the Company, as well as by the mandatory elements of the International Professional Practices Framework of The Institute of Internal Auditors.

Internal Audit is an independent organizational function within the Company, supervised by the Audit Committee.

The Internal Audit Head is appointed by decision of the Board of Directors, following a proposal of the Audit Committee and is a sufficiently qualified and experienced individual under a full-time and exclusive employment, personally and functionally independent and objective when performing the relevant internal audit duties.

The Internal Audit Head will have unrestricted access to, and communicate and interact directly with, the Board of Directors and the Audit Committee of the Company, including in private meetings without management present. Moreover, the Internal Audit Head has access to any organizational unit of the Company and receives any data or information required to fulfil the respective duties.

The Internal Audit Head will confirm to the Audit Committee, at least annually, the organizational independence of the Internal Audit Department.

As defined by the respective legislation, the Internal Audit Department has the duties and responsibilities to:

- a) Review, audit and evaluate the implementation of Company’s Regulation of Operations and the Internal Control System (mainly over the: i. adequacy and correctness of financial and non-financial reports, ii. risk management, iii. compliance and iv. corporate governance code adapted by the Company), the quality assurance mechanisms, the corporate governance mechanisms, as well as the adherence to commitments included in Company’s prospectus and business plans regarding the use of funds raised from the stock market.
- b) Issue internal audit reports towards the audited units, including issues referring to the previous paragraph (a), the relevant risks and the proposed improvement actions, if any. These internal audit reports include the auditees’ perspectives, the agreed management actions (if any) or the management’s acceptance of risk in cases for which no action is

agreed, the audit scope limitations (if any), the final audit proposal and the level of implementation of the agreed management actions. The relevant reports are submitted quarterly to the Audit Committee.

c) Submit to the Audit Committee, on a quarterly basis, reports which include the most significant issues and the relevant proposals regarding the activities derive from (a) and (b) above. The Audit Committee submits and presents these reports together with its comments to the Board of Directors.

Internal Audit's operations are described in the Internal Audit Regulation of Operations which describes in detail, inter alia, the purpose of the Internal Audit unit, its organizational structure, the rights, duties and responsibilities, the internal auditing standards etc.

The Internal Audit Regulation of Operations is approved, enters into force and is amended by decision of the Board of Directors, upon recommendation of the Audit Committee.

The Internal Audit Head evaluates the sufficiency of the content of the Regulation of Operations and proposes to the Audit Committee any amendments or additions deemed necessary, in order to constantly ensure and enable the achievement of the Internal Audit Department's objectives.

The following Business Units report to the OTE Group Internal Audit Head:

- **Internal Audit IT, NT & Audit Practices Department OTE Group**
- **Internal Audit Commercial & Finance Department OTE Group**
- **Internal Audit HR, Compliance & ICS Section OTE Group**

### **Article 17: Risk Management & Compliance Unit**

The functions of risk management (including risk insurance) and compliance are performed by the Risk Management & Compliance Unit, the Head of which administratively reports to the Board of Directors and is supervised by the OTE Audit Committee.

He is responsible for developing, maintaining and revising of Compliance, Enterprise Risk Management and Insurance Policies/Procedures, and for ensuring their implementation in all OTE Group Companies, for developing procedures regarding monitoring and investigation of cases/ complaints, for conducting relevant checks and investigations, for implementing corrective actions and introducing preventive measures, for developing and implementing procedures for the prevention, detection and suppression of conflicts of interest situations, for identifying, recording and maintaining the corporate risk register, monitoring and assessment, evaluation and management of enterprise risks and insurance issues and for the identification and utilization of insurance synergies for the Group, as well as for the relevant reports and proposals to the competent Committees. Moreover, the Head of the Risk Management & Compliance Unit has been designated as the responsible Officer for managing Human Rights issues. He has been finally authorized to manage issues related to the Company's obligations to transmit a list of liable persons for the submission of asset declarations as well as the Company's obligations regarding the Beneficial Owner.

He has finally been authorized to manage issues related to the Company's obligations to transmit a list of persons liable to submit an Asset Statement and to the Company's obligations regarding the Real Beneficiary.

The Head of the Risk Management & Compliance Unit is the Chairman of the OTE Group Compliance, Enterprise Risks & Corporate Governance Committee.

The following Business Units report directly to the Head of the Risk Management & Compliance Unit:

- **Human Rights, Compliance Case Management & Due Diligence Department OTE Group**

The following reports directly to the Department:

- **Compliance Case Management & Contact Channels Section**
- **ERM Department OTE Group**
- **Compliance Methodology & Reporting Section**

## **CHAPTER C'**

### **PROCEDURE FOR RECRUITMENT OF SENIOR MANAGEMENT & EVALUATION OF THEIR PERFORMANCE**

#### **Article 18: Recruitment of Senior Management**

The effective recruitment of Business Units is one of the most important company processes, aiming at the preservation of its competitive advantage in order to confront the market's and the competition's challenges, thus ensuring longevity.

The search of employees begins by defining the job description, in which the main duties and professional skills are set. Then, the option of filling the position internally, with a company employee is examined. If this is not possible, then the search begins externally, in the job market.

Reliability and transparency are basic principles of the recruitment process, so that business needs are filled effectively and the company's profile as a desired employer (Employer of Choice) is reserved.

In detail:

1. Executives, with the responsibilities of Chief Officer and Executive Director, are hired upon decision of the Chief Executive Officer, who signs their employment contract, as well as any amendment / termination / cancellation thereof.

Exceptions are:

- the Executive Director Internal Audit OTE Group, who is appointed by decision of the company's BoD, following the consent of the Audit Committee, and
- the Executive Director Compliance, ERM & Insurance OTE Group, who is appointed either by decision of the BoD or by decision of the Chief Executive Officer after authorization of the BoD.

2. Directors are hired upon decision of the Chief Human Resources Officer OTE Group jointly with the competent Chief Officer.

#### **Article 19: Performance Evaluation of Senior Management**

The Performance Management Process is an annual and systematic process aiming to assess and develop Executives, based on continuous feedback. It focuses on continuous improvement of the individual performance, reflection on potential and readiness of each individual to the benefit of all. The high degree of flexibility in the use of the various parts of the process puts the focus on the Executive and his initiative. Continuous, multi-perspective feedback supports individual development and thus constitutes a central component of the Performance Management Process. A number of feedback tools are available. They support an objective assessment, which can also be used in follow-up processes such as talent management, succession planning or training.

Specifically, the objectives are:

- Strengthening the Executives' individual performance, support of the ongoing dialog between superior and Executive on performance based on WHAT and HOW targets, potential assessment, and further development and readiness for a new role.
- Continuous feedback to support individual development.
- Annual review of overall performance and decision on potential and readiness. This forms the basis for the follow-up processes and consequences in the areas of succession management and development.
- Strengthening the Executives' initiative in advancing their own career.



## CHAPTER D'

### PROCEDURE FOR COMPLIANCE WITH THE PROVISIONS OF ARTICLE 19 OF REGULATION (EU) 596/2014 ON TRANSACTIONS OF PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES & OF PERSONS CLOSELY ASSOCIATED THERETO

The Company has in place a procedure for the compliance of persons discharging managerial responsibilities, as defined in number 25 of par. 1 of article 3 of Regulation (EU) 596/2014, and of the persons who are closely associated thereto, in accordance with the definition of par. 14 of article 2 of L.4706 / 2020, which includes the obligations deriving from the provisions of article 19 of Regulation (EU) 596/2014.

In particular:

#### **Article 20: Obligation for the Notification of Transactions**

1. Without prejudice to the provisions of this Regulation and the “**Policy on Insider Trading**”, the **persons in managerial positions**, as well as **persons closely associated to them**, are obliged to notify in writing the Mergers, Acquisitions & Investor Relations Division OTE Group regarding all the transactions they carry out, which are taking place either in a trading venue [a regulated market (e.g. Athens Exchange), a multilateral trading facility or an organized trading facility] or outside a trading venue, on their own behalf with either shares issued by the Company, or debt instruments or derivatives, or other financial instruments connected thereof, if the total amount of the transactions undertaken (calculated by adding without netting) exceeds in value of five thousand Euros (5,000.00 €), during one calendar year.

The transactions to be notified indicatively include:

- acquisition, disposal, short sale, subscription or exchange;
- acceptance or exercise of a stock option, including of a stock option granted to managers or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option;
- entering into or exercise of equity swaps;
- transactions in or related to derivatives, including cash-settled transaction;
- entering into a contract for difference on a financial instrument of the issuer;
- acquisition, disposal or exercise of rights, including put and call options, and warrants;
- subscription to a capital increase or debt instrument issuance;
- transactions in derivatives and financial instruments linked to a debt instrument of the issuer, including credit default swaps;
- conditional transactions upon the occurrence of the conditions and actual execution of the transactions;
- automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of convertible bonds to shares;
- gifts and donations made or received, and inheritance received;
- transactions executed in index-related products, baskets and derivatives;
- transactions executed in shares or units of investment funds, including Alternative Investment Funds (AIFs) referred to in Article 1 of Directive 2011/61/EU of the European Parliament and of the Council;
- transactions executed by manager of an AIF in which the liable person has invested;

- transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a liable person;
  - borrowing or lending of shares or debt instruments of the issuer or derivatives or other financial instruments linked thereto;
  - pledging or lending of financial instruments by or on behalf of a liable person; In this case, a pledge of financial instruments in connection with the depositing of the financial instruments in a custody account is subject to notification as long as such pledge is designated to secure a credit facility;
  - transactions executed in the framework of life insurance policy, where the policyholder (a) is a liable person, (b) bears the investment risk and (c) has the power or discretion to make investment decisions in the framework of that life insurance policy.
2. Persons discharging managerial responsibilities and who are subject to this notification of transactions obligation are:
- (i) the members of the administrative, management or supervisory body of OTE or
  - (ii) senior executives who are not members of the bodies referred to above in point (i), who have regular access to inside Information relating directly or indirectly to OTE and power to take managerial decisions affecting the future developments and business prospects of OTE.
3. In order to fulfill the above-mentioned obligation, the procedure which is further described in this Regulation, is followed.

### **Article 21: Closed Periods**

1. The liable persons of the Company for the notification of transactions are restricted from conducting any transactions on their own account or for the account of a third party, directly or indirectly, relating to the shares or debt instruments of the Company and the Company's affiliated companies (insofar as they fall within the scope of the Regulation No 596/2014 of the European Parliament and of the Council) or to derivatives or other financial instruments linked to them, during a closed period of **30 calendar days before** the announcement of an interim financial report or a year-end report which the Company is obliged to make public or the announcement of the quarterly financial results and ends on the first trading day after the day of announcement of the said report (i.e. the day of announcement is included in the closed period).

## CHAPTER E'

### PROCEDURE FOR THE NOTIFICATION ON ANY DEPENDENCIES OF THE INDEPENDENT NON EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS AND THE PERSONS CLOSELY ASSOCIATED THERETO

#### Article 22: Notification Procedure

The “**Policy on Avoiding Corruption and other Conflicts of Interest**”, which the Company has adopted by decision of its Board of Directors, sets out that the Board members (executive, non-executive and independent non-executive) as well as any other person assigned with competences by the Board must take special care to avoid the occurrence of conflicts of interest, manage corporate affairs in order to promote the corporate interest, act independently and have a duty of loyalty to the Company.

In this context they:

- a) are prohibited from pursuing their own interests when those are contrary to the Company's interests
- b) must timely and adequately disclose to the other Board members:
  - ba) their own interests that may arise from Company transactions within their remit, as well as any other conflict between their own interests and those of the Company or affiliated companies thereof arising from the performance of their duties.
  - bb) any conflict between the Company's interests and those of their close family members.An adequate disclosure in the above cases (ba) and (bb) is considered to be one that includes a description of both the transaction and the own interests.
- c) must maintain strict confidentiality regarding corporate affairs and Company secrets, which became known to them due to their capacity as Board Members.
- d) must refrain from carrying out, on their own account or on behalf of third parties, actions that fall under the Company's purposes, without the authorization of the General Meeting of shareholders.

In the same context, the Board members shall disclose to the Board any participation in boards or other administrative bodies of other legal persons - entities of any character and object, as well as any other relationship and/or activity that they consider to be in conflict or may be in conflict with the Company's interests.

Candidates shall disclose their professional commitments of any kind to other companies, as well as to non-profit entities, before taking up their positions at the Board of the Company.

The Board shall ensure, in accordance with the law and this Policy, the effective management of any conflict of interest between its members and the Company and the protection of confidentiality of critical information that may affect Company's share price, image, operation and competitiveness.

A more specific provision for the independent non-executive members is included in the “**Suitability Policy for the Members of the Board of Directors of OTE S.A.**”, which has been adopted by the Company, as well as in the “**Policy for Issuing Corporate Announcements / Press Releases of OTE S.A., as a Company with Securities Listed in the Regulated Market & of Auditing Procedures for any Incompatible Capacities of Independent Non-Executive Members of the Board of Directors of OTE S.A.**” .

The independent non-executive Board members of the Company, prior to their election by the General Meeting of Shareholders, submit to the Chairman of the Company's Board of

Directors a solemn statement that they fulfill the requirements of independence and undertake the responsibility to immediately inform the Board of Directors, by submitting a new solemn statement, in case of any change of data regarding their person or the persons of their close family environment. The Board of Directors confirms to the General Meeting the fulfilment of the requirements of the candidates' independence that the BoD proposes for election, following a relevant proposal by the Remuneration & Nomination Committee to the Board of Directors.

The fulfilment of the legal requirements as to the classification of a member of the Board of Directors as an independent member is reviewed by the Board of Directors at least on an annual basis per fiscal year, and in any case prior to the publication of the annual financial report which includes the relevant assertion. In case that during the review of the fulfilment of the said requirements or in case that at any time it is ascertained that the requirements are not fulfilled any more as to an independent non-executive member, the Board of Directors proceeds with what is necessary for the replacement thereof.

The Company shall ensure that the members of the Boards of Directors and the CEO of the companies OTE S.A. & COSMOTE S.A. sign, on the day of their appointment and on an annual basis, Solemn Statements, by which they assume towards the Company responsibilities which derive from the application of the provisions of legislation governing the company as a Société Anonyme or companies with financial instruments admitted to trading on a regulated market as well as from the principles of good Corporate Governance, in accordance with the provisions of Article 27 of this Regulation.

## CHAPTER F'

### PROCEDURE FOR COMPLIANCE WITH THE OBLIGATIONS OF ARTICLES 99-101 OF LAW 4548/2018, ON TRANSACTIONS WITH RELATED PARTIES

#### Article 23: Transactions with Related Parties

1. OTE S.A has adopted the “**Policy on Concluding Transactions with Related Parties**”, which, subsequently, in the context of the current legislation, OTE Group affiliated companies adopted, through their competent bodies.

The Compliance Unit, by its Head, is designated as responsible for monitoring and implementing this Policy.

2. The Audit Committee is responsible for confirming (or not) the Company's competent business units' assessment of transactions of OTE S.A. or of another OTE Group company with a company of the Group of parent company Deutsche Telekom or other related party, as “ordinary” transactions, and informing the Company's BoD on a semi-annually basis, as well. The above confirmation takes place by the Audit Committee based on the information provided by the competent Business Units.

- i. If the transaction is assessed as "ordinary", the Head of the competent BU completes and signs a relevant Form, which he/she submits (through the Compliance Unit) for confirmation to the Audit Committee.

- ii. If the transaction of the Company is assessed as "non-ordinary", a Report is drawn up and the procedure for granting permission by the Company's BoD (or G.M.) is followed in accordance with law.

- iii. The permission granted by either the BoD or the General Assembly is published in accordance with law in the General Commercial Registry.

3. Also, in relation to the related party transactions, the “**Transfer Pricing Guideline for OTE Group**” has been adopted by OTE S.A. Board of Directors, which defines the required internal procedures for the implementation and adherence to rules for the pricing and documenting of the intercompany transactions of the OTE Group companies and affiliated companies thereto. This Policy sets the framework of procedures to be followed and the compliance with this Policy is subject to internal and external audits. The Business Units in charge for tax issues and for the conclusion of contracts with the related entities are responsible for the implementation of the above mentioned Policy. In the framework of the legislation in force, the OTE Group companies adopt the above Policy through their corporate bodies, in order for the relevant procedure of documentation and adherence to be followed.

4. The Internal Audit unit performs regular audits concerning the completeness and efficiency of compliance with the rules described in the “Policy on Concluding Related Party Transactions” and in “OTE Group Transfer Pricing Policy” and informs the Audit Committee and the Board of Directors accordingly, for any deviations and/or suggests any corrective measures.

## CHAPTER G'

### **POLICIES AND PROCEDURES FOR THE PREVENTION OF AND HANDLING CONFLICTS OF INTEREST SITUATIONS**

#### **Article 24: Policy for the Prevention of and Handling Conflicts of Interest Situations**

The Company, by decision of its Board of Directors, has adopted a “**Policy on Avoiding Corruption and other Conflicts of Interest**”.

The Policy aims at providing the framework for the avoidance of corruption and bribery, the prevention of conflict of interest situations and the adoption of measures in order to identify and deal with corruption/bribery incidents as well as to manage existing and potential conflicts of interest situations, which may be detrimental to the interests of the Company, its customers and its business partners. In particular, the purpose of the Policy is to describe how the Company:

- identifies incidents of corruption and bribery as well as situations which constitute or may give rise to conflicts of interest entailing a substantial risk of damage to the interests of the Company, its customers and its business partners;
- designs and implements effective procedures and control mechanisms in order to prevent corruption, bribery and conflicts of interest in its areas of activity; and
- adopts appropriate measures to manage and deal with these situations.

The Policy applies in case of incidents or in case of questions or complaints/reports regarding issues of potential corruption, bribery and/or conflict of interest, concerning the employees, the management and third parties [natural or legal persons with whom OTE Group companies cooperate (e.g. suppliers, customers) or maintain a business relationship].

Special provisions are included for both the Board Members and the Personnel / Executives with a managerial position. In particular for Board members, all actual or potential conflicts of interest are adequately communicated, discussed, documented, decided and duly managed. In such situations, the body responsible for decision-making on the existence of a real or potential conflict of interests, for its management and the measures to be taken, as well as for the judgment, following weighing any specific circumstances and conditions applicable in this case, that the conflict of interest could be exceptionally acceptable, provided that the Board Member's interests are significantly limited or properly managed, is the Board of Directors, in cooperation, if requested by the Board, with the Head of Compliance Department.

#### **Article 25: Monitoring of Financial Activities with Customers, Domestic Providers and Suppliers**

1. The Company monitors the financial activities of persons discharging managerial responsibilities within the Company, which are related to the Company and its Basic Customers/Domestic Providers/Suppliers.

Within this framework, any transaction beyond the current and ordinary transactions within the framework of the professional activities of Customers/Domestic Providers or Suppliers must be disclosed, and in any case, all transactions (ordinary or not, excluding banking

transactions) which exceed the amount of forty thousand euros (40.000,00€) per year between the Liable Persons, and the Basic Customer/Domestic Provider/Supplier.

2. In order to fulfill the above-mentioned, the procedure, which is further described in the current Article of this Regulation, is followed.

#### **Article 26: Definitions**

1. For the purposes of Article 25 above, the following definitions are given in this Article:

- a. **“Basic Customers”**
- b. **“Basic Suppliers”**
- c. **“Basic Domestic Providers”**
- d. **“Significant Transaction”**
- e. **“Financial Activity”**
- f. **“Future Activity”**

#### **Article 27: Solemn Statements for BoD Members**

1. Especially for the **Members of the Boards of Directors** and the **CEO of OTE S.A. & COSMOTE S.A.**, the Company shall ensure that, on the day of their appointment and on an annual basis, they sign the Solemn Statements, by which they assume towards the Company responsibilities which derive from the application of the provisions of legislation governing the company as a Société Anonyme or companies with financial instruments admitted to trading on a regulated market as well as from the principles of good Corporate Governance.

## CHAPTER H'

### **POLICIES AND PROCEDURES FOR COMPANY'S COMPLIANCE WITH LEGAL AND REGULATORY PROVISIONS WHICH REGULATE ITS ORGANIZATION AND OPERATION AS WELL AS ITS ACTIVITIES**

#### **Article 28: Compliance Policies and Procedures**

OTE as a Société Anonyme with securities listed on a regulated market (subject to the category of large capitalization on the Athens Stock Exchange), complies with current legislation on corporate governance, incorporating regulations and compliance practices into its operations. At the same time, aiming at transparency, efficient administration and optimum operating performance, OTE applies the Hellenic Corporate Governance Code (HCG Code) 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 deviations").

Moreover, 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), which mainly focuses on prevention measures and addresses the compliance of all- employees and Management - with current legislation, Code of Conduct and internal Policies. The effective implementation of the Compliance Management System safeguards the reputation and corporate image of the Company, further consolidates its strong market position and strengthens relations of trust and transparency with customers, suppliers, partners, employees and shareholders.

The Compliance Management System has been certified according to the international standard ISO 37001:2016 (Anti-Bribery Management Systems) and has received attestation according to ISO 19600:2014 (Compliance Management Systems) by the independent certification body TUV HELLAS (TUV NORD) S.A. In addition, in 2021, a Compliance Management System (CMS) Certification on Anti-Corruption (Assurance Standard 980) was obtained by OTE.

In the framework of the Compliance Management System, specific Policies/Codes have been adopted by the Company and Group-wide describing the principles and rules that apply to OTE Group and specific procedures are followed. Specifically, among others, the following Policies/Codes have been adopted:

- OTE Group Code of Conduct
- OTE Group Supplier Code of Conduct
- OTE Group Code of Human Rights and Social Principles
- OTE Group Code of Ethics for Senior Financial Officers
- Binding Corporate Rules Privacy (BCRP)
- OTE Group Whistleblowing Policy
- OTE Group Anti-Fraud Policy
- OTE Group Policy on Insider Trading
- OTE Group Policy on Avoiding Corruption and other Conflicts of Interest
- OTE Group Policy on Accepting and Granting of Benefits
- OTE Group Donation Policy
- OTE Group Sponsoring Policy
- OTE Group Event Policy



- OTE Group Policy on Avoiding Sexual Harassment within OTE Group
- OTE Group Policy on Anti-Trust Law
- OTE Group Policy on Employee Relations within OTE Group
- OTE Group Sustainability Policy
- OTE Group Policy on Concluding Transactions with Related Parties

#### **Article 29: Policy of Approval of Corporate Policies / Processes / Procedures**

The Company has adopted the Policy entitled “**Approval of Corporate Policies/Processes/Procedures**”, which describes the way by which the involved Business Units develop policies, processes, procedures, work instructions and manuals, and defines, as appropriate, the relevant corporate bodies and management executives for their review and approval, as well as the way by which they are communicated to the employees. The aim of this Policy is to ensure that all above-mentioned documents are drafted and approved by the competent executives before their official issuance and use.

In this context, the Policy includes separate sections regarding the Compliance Policies, the Security Policies, the Data Protection Policies, the Voluntary Benefits Policies to the Company Employees as well as the Operating Policies/Processes/Procedures.

## CHAPTER I'

### PROCEDURE FOR HANDLING INSIDE INFORMATION AND PROPER NOTIFICATION OF THE PUBLIC, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION (EU) 596/2014

#### Article 30: Inside Information

1. The Company has adopted, by decision of its Board of Directors, the **"Policy on Insider Trading"**.

In the context of the Company's obligation to disclose such inside Information relating to it as soon as possible, aiming at informing the public, the Company takes any action provided for by the legislation in force, including, inter alia, the posting and maintaining of such inside Information on the official website on the internet, for a period of at least five (5) years, the compliance with the obligations relating to the market Soundings, etc.

The persons who possess Inside Information as a result of:

- a) being members of administrative, management or supervisory bodies of OTE, or
- b) having a holding in the share capital of OTE, or
- c) having access to Information through the exercise of their professional activities or duties, or
- d) being involved in criminal activities, as well as
- e) any person, other than those referred above, who possesses inside Information under different circumstances, provided that this person knows, or ought to know, that it is inside Information,

Are prohibited from:

- i. using such Information in order to acquire or dispose of, or try to acquire or dispose of, on their own account or for the account of third parties, either directly or indirectly, financial instruments of OTE to which this Information relates, as well as from cancelling or amending an order concerning a financial instrument to which the Information relates where the order was placed before the person concerned possessed the inside Information ("engage or attempt to engage in Inside dealing"),
- ii. recommending to, or inducing another person, on the basis of inside Information, to acquire or dispose of financial instruments of OTE to which this Information relates or to cancel or amend an order concerning these financial instruments ("recommendation"),
- iii. disclosing inside Information to any other person ("unlawful disclosure") – unless they act in the normal exercise of their employment, profession or duties.

Regarding OTE as a legal person, all the above-mentioned shall also apply, in accordance with the legislation in force, to the natural persons who participate in the decision to carry out the acquisition, disposal, cancellation or amendment of an order for the account of OTE.

2. In the context of the obligation to preserve confidentiality, OTE is required to draw up a list of all persons who have access to inside Information and who are working for OTE and providing their services under a contract of employment, or a service agreement, or otherwise, performing their tasks through which they have access to Inside Information (hereinafter referred to as **"List of Persons who possess Inside Information"** or **"Insider List"** or **"List"**).

The Insider List is divided into separate sections, each one relating to specific piece of inside Information with a list of the persons who have access to the same specific piece of inside Information (hereinafter referred to as “**Section**”/”**Sections**”).

In the Insider List, there is also a separate, supplementary section (hereinafter referred to as “**Supplementary Section**”), with the details of individuals who, due to the nature of their function or position, have access *at all times* to the Company’s inside Information (“**permanent Insiders**”).

3. For drawing up the Insider List, the procedure, which is described further in the current Article of this Regulation, shall be followed.

**Article 31: Policy for Issuing Corporate Announcements / Press Releases & for Audit Procedures for any Incompatible Capacities of Independent Non-Executive Members of the Board of Directors of OTE S.A.**

The Company has adopted the “**Policy for Issuing Corporate Announcements / Press Releases of OTE S.A., as a Company with Securities Listed in the Regulated Market & of Audit Procedures for any Incompatible Capacities of Independent Non-Executive Members of the Board of Directors of OTE S.A.**”.

The aim of this Policy is, inter alia, to ensure the valid and timely drafting and release of corporate announcements / press releases, falling under the competence of the Mergers, Acquisitions and Investor Relations Division OTE Group, within the framework of the obligations of OTE S.A. being a company with listed securities on a regulated market.

More specifically, the Policy defines the terms, framework, procedure and the rules concerning the drafting and release of:

- corporate announcements / press releases (including announcements on Board of Directors’ decisions), in accordance with the requirements of the competent supervisory authorities
- corporate announcements on regulated information, pursuant to Law 3556/2007 and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation-MAR),

from the stage of evaluating the obligation to issue an announcement / press release to their drafting and sending to the final recipients.

**Article 32: Disclosure of Inside Information in the framework of Market Soundings**

1. A “market sounding” comprises:

**1.1.** The Communication of Information to one or more potential investors by a) the issuer (OTE, in this case), b) the secondary offeror of a financial instrument, or c) a third party acting on behalf or on the account of the above-mentioned persons, prior to the announcement of a transaction, in order to gauge the interest of potential investors in a possible transaction and the conditions relating to it (the persons cited in a, b and c of this

paragraph shall be hereinafter referred to as “market participant”), (**sounding for selling**) as well as

**1.2.** The disclosure of Inside Information by a person intending to make a takeover bid for the securities of a company or a merger with a company to parties entitled to the securities, provided that a) the Information is necessary to enable the parties entitled to the securities to form an opinion on their willingness to offer their securities, and b) the willingness of parties entitled to the securities to offer their said securities is reasonably required for the decision to make the takeover bid or merger (**sounding for market**).

More information regarding Disclosure of Inside Information in the framework of Market Soundings is included in the “OTE Group Policy on Insider Trading”.

## CHAPTER J'

### **POLICY AND PROCEDURE FOR CONDUCTING PERIODIC EVALUATION OF THE INTERNAL CONTROL SYSTEM & THE APPLICATION OF THE CORPORATE GOVERNANCE PROVISIONS OF L. 4706/2020**

#### **Article 33: The Policy**

The Company, by decision of its Board of Directors, has adopted and applies the “**Policy on the Evaluation of the Internal Control System & the Application of the Corporate Governance Provisions of L. 4706/2020**”.

The Policy provides for the principles on the scope and the periodicity of the evaluation of the above-mentioned, as well as on the range of the evaluation, on the relevant assignment and the monitoring of the evaluation results. Moreover, the Policy includes the procedure to be followed regarding the selection of the evaluator, the approval of the relevant assignment and the monitoring of adherence to the agreed project.

## CHAPTER K'

### **EDUCATION POLICY FOR THE MEMBERS OF THE BOARD OF DIRECTORS, THE PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND THE REST PERSONNEL, ESPECIALLY THOSE INVOLVED IN INTERNAL AUDIT, RISK MANAGEMENT, COMPLIANCE AND IT SYSTEMS**

#### **Article 34: Education Policy**

The Company, by decision of its Board of Directors, has adopted the “Education Policy for the members of the Board of Directors, the key management personnel, as well as the other executives of OTE S.A., especially those involved in internal audit, risk management, compliance and IT systems”.

The Policy sets out the procedure followed by the Company for the induction training of the members of the Board of Directors and the other executives as mentioned above, as well subsequently for the continuous coverage of their educational needs, during their term of office.

## CHAPTER L'

### **OTE GROUP SUSTAINABILITY POLICY**

#### **Article 35: Sustainability Policy**

OTE Group recognizes the importance of sustainability, which constitutes an integral component of its business strategy. In this context the Group, has adopted the “**OTE Group Sustainability Policy**” by a BoD decision, since June 2015.

OTE Group is committed to adhering to the sustainability principles by assuming its corporate responsibility toward society, integrating environmental, social and corporate governance (ESG) criteria in its business and decision-making processes, as well as in its entire value chain that governs its operation.

OTE, as a responsible company, with its sustainability strategy commits itself to:

- Embedding sustainability principles in its operation and business;
- Acting responsibly towards the society, the environment and all its stakeholders.

The Board of Directors has affirmed the great importance of sustainability to the Group and has appointed the CEO to ensure the Group's commitment to sustainability principles.

The Policy defines the sustainability strategy and action plan of OTE and its affiliate companies, taking under consideration the current economic conditions, as well as the social priorities and challenges. It defines the sustainability governance structure, the responsibilities and duties, as well as the forms of cooperation between the individual sustainability bodies and the Group's Management/ its subsidiaries. This Policy sets out the key sustainability principles which should be considered throughout the planning of business actions and the duties of the competent bodies for the development, monitoring and coordination of the implementation of sustainability actions.

## CHAPTER M'

### COMMUNICATION CHANNELS

#### Article 36: Communication Channels

The Company has set up appropriate channels of internal and external communication such as communication with the members of the Board of Directors, the shareholders and the investors, complaint on whistleblowing, communication with the Regulatory Authorities etc. The main Company's communication channels are the following:

#### **1. Communication Channels with Shareholders and Investors**

The Company has set up communication channels which may be used by Shareholders, Investors and third parties/stakeholders who wish to contact the Company and the Members of the Board of Directors:

- **OTE Group Mergers, Acquisitions and Investor Relations**

- **OTE's Investor Relations Department**

- Agiou Louka & Ikarou 1  
19 002 Paiania – Attica  
Building C

- Tel: (+30) 210-6117364 & (+30) 210-6115381 & (+30) 210-6332342

- E-mail: [iroffice@ote.gr](mailto:iroffice@ote.gr)

#### **2. Communication Channels for the Submission of Queries & Tip-offs**

- i) **Communication Channel for the submission of Queries “ASK ME!”**

- The Company has set up communication channels which may be used by employees who wish to submit Compliance-relevant questions regarding the Code of Conduct and internal corporate policies or else in case of doubt.

- **Telephone line: 210-6112345**

- ii) **Communication Channels for the submission of Tip-offs “TELL ME!”**

- The Company has set up communication channels which may be used by employees and third parties who wish to submit a tip-off:

- In particular, the following communication channels are available:

- **Electronic whistleblowing form** available on <https://www.cosmote.gr/fixed/complaints> which allows the submission of anonymous tip-offs. However, in case of anonymous tip-offs, the incident may be described extensively so that it can be investigated.
      - **Telephone line (210-6112345)** via which callers may submit their tip-offs or ask a question. Callers may remain anonymous. However they are encouraged to provide their names and contact details, particularly when further investigation is required.

- **E-mail addresses**

[tellmecompliance@ote.gr](mailto:tellmecompliance@ote.gr)

[whistleblowing@ote.gr](mailto:whistleblowing@ote.gr)

[humanrights@ote.gr](mailto:humanrights@ote.gr) (for Human Rights related issues)

- **Address**

OTE Group Compliance Office

99 Kifisias Av.

15124

Maroussi Greece

- **PO Box 61368**

OTE Group Compliance Office

15104

Maroussi Greece

Tip-offs submitted through the Company's communication channels are gathered by the competent employees of the business unit that handles tip-offs and falls under the Executive Director Compliance, Enterprise Risk Management & Insurance OTE Group.

## **CHAPTER N'**

### **AMENDMENT OF THE REGULATION**

#### **Article 37: Validity of the Regulation**

This Regulation and any amendments thereto are issued and approved by decision of the Company's Board of Directors.