

CORPORATE SOCIAL RESPONSIBILITY REPORT 2006

**FOR
A BETTER
TOMORROW**



SOCIAL RESPONSIBILITY PROGRAMME

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MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



For COSMOTE, social prosperity is indissolubly related to its own development. With communication being the keystone of social cohesion and evolution, COSMOTE assumes its share of responsibility in social advancement, and therefore, plans and acts in the optimum way, in order to accomplish its mission.

Led by our corporate principles and aiming at a better future for our society, we hereby present the Corporate Social Responsibility Report for 2006.

For yet another year, we set significant milestones and implemented numerous actions, within the framework of our responsibility towards social stakeholders, whom we consistently address.

In the beginning of the year, we created the Corporate Social Responsibility (CSR) team of COSMOTE, consisting of representatives from all operational units of the company. We formed the

CSR backbone within the company, aiming, on the one hand to incorporate the CSR principles in key business sectors and on the other to systematically awaken the workforce with regard to social and environmental issues.

We conducted a survey on Employees' Satisfaction, in order to understand in depth the working conditions at COSMOTE, focus on the domains that can be improved and make decisions that will optimise the working environment and boost productivity.

We took the initiative to develop an integrated Business Continuity Plan for all key functions of the company, aiming at enabling COSMOTE to continue its smooth operation, offering its services to the public even under adverse conditions.

The certification of COSMOTE with ISO 14001 and OHSAS 18001 for the environmental and health & safety management systems implemented was another success. This accomplishment crowns many years of systematic efforts to secure excellent working conditions, a priority to the Greek mobile operator.

We invest today in a better tomorrow. We invest in Education, Health & Social Care, the Environment and Volunteerism, our four pillars of action, setting solid foundations to our contribution. The multidimensional Corporate Social Responsibility programme of COSMOTE has already earned the appreciation of all social stakeholders.

We invest in Education, through the innovative ergonomic programme "Ela ston Athlitismo" ("Join us in Sports"), aiming to nourish sports culture among children and teenagers 9 to 16 years of age.

We invest in Health, by supporting the preventive medicine campaigns of the Association of Social Pediatrics Friends "OPEN ARMS", for children and adults living in remote areas of Greece.

We invest in Social Care, through two new services for people with vision and hearing problems, and support the scientific research programme "SmartEyes", of the Aristotle University in Thessaloniki, addressing vision impaired people.

We invest in the Environment, by optimising our internal operations, in order to reduce any impact our activities may have on it, as well as by initiating a recycling programme for mobile handsets and accessories in our stores and buildings all over Greece.

We invest in this year's report of our social work, a token of our respect and care towards the society itself, keeping pace with it for a better future.



Evangelos Martigopoulos
Chief Executive Officer



1. What “Social Responsibility” means to us

For COSMOTE, Social Responsibility is a fundamental corporate principal, embracing the entire range of the company’s operations.

With a long-term view, firm values and concerted actions, we implement a multidimensional Social Responsibility Programme, aiming to “fair trade”, in combination with the organisation’s viable development and the welfare of all parties affected by our activities: our shareholders, workforce, customers, partners, investors, as well as the public. Our holistic approach in implementing the Corporate Social Responsibility principles towards all Social Stakeholders comes as a natural result of our philosophy.

This edition is the third consecutive Corporate Social Responsibility Report and includes the entire range of actions and their respective results for the year 2006.

Data concern all companies of COSMOTE Group, in Greece and SE Europe.



2. Social Responsibility is in our DNA

The integral part of our corporate philosophy is respect for all mankind as well as respect for society and the environment.

As a company with a high sense of Social Responsibility, we have a vision: To contribute with responsibility, faith and sensitivity to the improvement of human life and to the sustainable development of society in specific fields of action, by offering work of essence. At the same time, we call for the participation of all people seeking a better society in a viable natural environment.

Our Corporate Values

- We deploy our business ventures with honesty, respect and integrity.
- We respect the Law and adopt business ethics' principles.
- We are creative and pioneer, aiming to make the difference. We cooperate and encourage team spirit.
- We keep our promises and are honest.



COSMOTE GROUP AT A GLANCE

1. Milestones

1998

April: COSMOTE Greece starts commercial operations.

1999

December: COSMOTE customer base reaches 1 million.

2000

August: COSMOTE acquires 85% capital stake of the Albanian mobile operator AMC, through its subsidiary COSMO-HOLDING ALBANIA.

October: Shares listed on the Athens and London Stock Exchanges.

2001

1st quarter: COSMOTE rolls out nationwide GPRS network, among the first in Europe; launches 2.5G services.

June: Becomes the leader in the Greek mobile telephony market.

July: Acquires 3G (UMTS) license in Greece.

2002

July: Acquires additional 2G spectrum (EGSM 900) in Greece.

2003

January: Assumes management of OTE Group's mobile assets in Bulgaria and FYROM, GLOBUL and COSMOFON respectively.

June: COSMOFON launches commercial operations.

2004

May: Introduces 3G services in Greece.

June: Exclusive launch of i-mode® 1 in Greece in cooperation with Japanese NTT DoCoMo.

August: Successful contribution to the ATHENS 2004 Olympic Games as Grand National Sponsor.

2005

July: Concludes acquisition of 70% stake of the Romanian mobile operator COSMOROM, today COSMOTE Romania.

August: Concludes acquisition of 100% stake of GLOBUL in Bulgaria and COSMOFON in FYROM.

December: COSMOTE Romania launches operations.

2006

4th quarter: Acquisition of approximately 99% of GERMANOS S.A., through COSMOTE subsidiary COSMOHOLDING CYPRUS Ltd, following an agreement for the acquisition of GERMANOS S.A. outstanding shares, regulatory approvals and public tender launch.

December: COSMOTE Group's customer base exceeds 11 million.

2. Companies of COSMOTE Group

- COSMOTE Greece
- AMC (Albania)
- GLOBUL (Bulgaria)
- COSMOFON (FYROM)
- COSMOTE Romania
- GERMANOS (Greece), and its subsidiaries in Bulgaria, FYROM and Romania



3. Financial figures

Following a dynamic growth track, in 2006, COSMOTE had an impressive financial performance, with its consolidated revenues exceeding €2.3 bill., increased by 32.5% on an annual basis and its earnings before tax, interest and depreciation (EBITDA) reaching €876 mill. approximately. The Group's net income amounted to €360.5 mill.

COSMOTE IS US

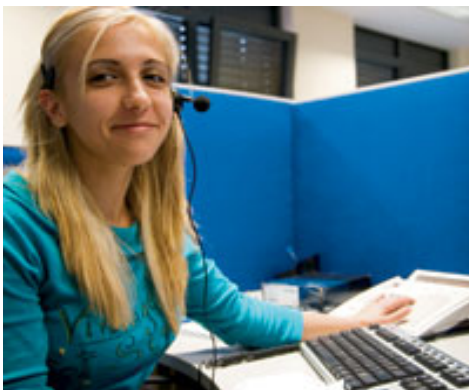
1. Our people

Our workforce, the most valuable capital of COSMOTE, plays the leading role in successfully meeting the unceasing challenges in the business field. The Group's sustainable development and future course are closely related to the efficient utilisation of all employees.

At COSMOTE, we offer a modern working environment, with respect towards the workforce, while establishing favourable conditions in order to develop their competences, utilise their talents and inspire them at the professional front.

To achieve the aforementioned goals, we apply systems of:

- flexible and efficient organisational structure
- competitive remunerations and voluntary benefits
- professional skills' development



2. Useful statistics on our people

Our workforce increases along with COSMOTE's business activities and overall successful course.

In 2006, the total number of COSMOTE Group employees in all countries of presence exceeded 7,400 (including GERMANOS S.A.).

COSMOTE Greece employees reached 2,198 (55% women - 45% men), while their average age is of 33.5.

Of them:

- 1% hold a PhD.
- 14% hold a postgraduate degree.
- 34% are University or Technological Educational Institutes' graduates.
- 23% are foreign universities' and other institutes' graduates.
- 28% are secondary education graduates.

Human Resource distribution:



3. We offer competitive remunerations and additional benefits

COSMOTE offers competitive remuneration packages and additional benefits, such as:

- a group private health insurance plan for all its employees and their dependents
- a group private life insurance for all employees
- a private pension scheme through which the company contributes to the savings' potential of its employees
- corporate mobile phone for all employees and special tariff plans offering discounts on charges
- contribution to the payment of the day nursery of the employees' choice
- extra leave for special circumstances
- favourable policies for working mothers, enabling them to balance professional and personal life
- flexible working hours for all employees not being on a shift schedule
- gift cheques for the Christmas and Easter expenses
- incentives' schemes to set off and reward the best employees / teams with regard to specific promotional activities of the company

- special agreements with other companies for preferential treatment of products and services to COSMOTE employees
- organisation of sports activities (internal 5X5 soccer championship, basketball championship, tennis & beach volley tournaments), and other events, aiming at reinforcing the employees' sports culture and team spirit
- discount on company's products, at COSMOTE's own sales network.



4th Internal 5X5 Championship



3rd Internal Tennis Tournament

COSMOTE IS US

4. We apply modern systems of human resources management

Within the framework of developing practices for the optimum management of our workforce, in 2006, we completed the Job Families Model, to be implemented in 2007. The project mainly aims at:

- establishing a more efficient and functional organisational structure within the company
- creating the infrastructure for further developing modern HR management systems, concerning, among others, Performance Management, Career Planning, Talent Management, Succession Planning, Performance-based Remunerations & Incentives Systems, accordingly to the roles' contribution and the holders' performance.

The COSMOTE Job Families Model consists of eight Families, focusing on the following four pillars of operations that indicate the fields we aim at leading in all our markets of presence:

STRATEGIC EXCELLENCE	CUSTOMER EXCELLENCE
<ul style="list-style-type: none"> • Management Family 	<ul style="list-style-type: none"> • Product & Services Development & Promotion Family • Sales Family • Customer Care Family
TECHNOLOGICAL EXCELLENCE	OPERATIONAL EXCELLENCE
<ul style="list-style-type: none"> • Network & Technological Applications Design & Development Family • Network & Technological Applications Operations Family 	<ul style="list-style-type: none"> • Operational Efficiency & Brand Equity Enhancement Family • Specialists Family

5. Our people's Health and Safety is our Priority

Aiming to ensure an excellent working environment, as well as safety, we focus upon respecting health and safety standards in the company premises.

In 2006, TÜV Hellas awarded to COSMOTE a Certification for its Management System of Health and Safety at Work, in accordance with OHSAS 18001 quality standard.

In 2006, our employees participated in briefings and trainings on issues such as:

- Health & Safety, depending on their job description
- Emergency Situations Management for all teams of Response to Emergencies.





6. We provide for the employees' Development and Training

Placing emphasis on the continuous development of the workforce, in 2006, we implemented 11 centres of competences appraisal and development, while we performed 204 internal interviews in order to cover 40 job openings, aiming at assigning to employees diverse roles and tasks.

We additionally held a wide range of specialised training programmes on technology, products & services, human resources management and customer service, in cooperation with accredited educational institutions as well as with internal lecturers.

Moreover, we organised visits of employees to the Customer Care Department and to COSMOTE stores, in order to strengthen the conviction that the satisfaction of customer needs is related to the work and cooperation of all organisational units of the company involved.

It is worth noting that in 2006, more than 50,000 man-hours and €1.8 mill. were dedicated in training programmes.

7. We encourage open and honest dialogue with the employees

At COSMOTE, we believe that open dialogue, as well as our active participation in initiatives for the working environment enhancement, are crucial for the continuation of our successful course.

For the first time in 2006, COSMOTE, in cooperation with external consultants conducted a survey on Employees' Satisfaction. Its aim was to outline the current working environment within the company, so as to systematically evaluate the policies' efficiency, and to set off the strong points, as well as the points to be further developed.

The employees' participation reached 77%, a percentage considered to be particularly high for companies applying for the first time similar business improvement systems.

The survey results will contribute in creating action plans, to be implemented with everyone's participation. Our aim is to steadily enhance the working environment driven by COSMOTE's high standards, principles and values.

In 2006, a survey with targeted questionnaires for Health & Safety issues at Work was also conducted. Its aim was to identify the workforce knowledge and opinions, leading to relevant action plans.

COSMOTE IS US



8. We regularly communicate with our people

The internal communications system was established in 2005, with the aim to reinforce the corporate culture and create a common code of communication and cooperation among employees.

Focusing on information, education and entertainment, we utilise tools, such as:

- the company's internal network (Intranet)
- the quarterly magazine "Ston COSMO mas" ("In our COSMOS")
- individual electronic updates on issues of special interest.



Employee magazine "In our COSMOS"

The aforementioned tools aim at informing and awakening the employees on a variety of corporate and social issues, at encouraging dialogue, as well as at entertaining the workforce.

As for the employees' participation in COSMOTE's Social Responsibility program, it is our belief that these are the most important ambassadors of the company's vision and principles, ensuring its sustainable development and responsible operation:

- For the first time in 2006, the Corporate Social Responsibility Report for 2005 was distributed to all employees, aiming to inform them about the CSR practices implemented.
- COSMOTE Social Responsibility principles and programme are presented to all new employees.

At the same time, we inform the workforce on more specific issues, such as the environmental policy of the company and the principles of the mobile telephony operation.

- We placed particular emphasis on increasing employees' awareness with regard to the Environmental Management System applied by the company, via an integrated internal communication programme. This effort resulted to our colleagues' immediate response and active participation in programmes concerning their everyday routine; among those were the recycling of printing paper, ink cartridges as well as mobile phones and accessories. Also the reduction of water and electricity consumption.



All company employees actively participate in paper recycling

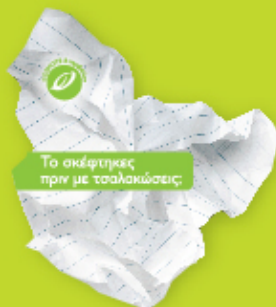
- Another remarkable initiative undertaken, aims at the information of all employees by a specialised team, on the mobile telephony operation principles, on health related issues, and mobile phones safe use. In 2006, 10% of the workforce was informed, while the programme will be completed in 2007.

Finally, we proceeded with awakening the employees and motivating them to participate in volunteer actions, such as:

- "The Family of COSMOTE helps the Families of Greece", inviting the workforce to offer consumables and food to homeless people and indigent families, in Athens and Thessaloniki.
- Participation of a COSMOTE group of employees in the 24th Athens Classic Marathon and the 10 & 5 kilometre races, with the company offering for each participation a nominal amount to the Workshop of Special Vocational Training and Rehabilitation for handicapped people with mental disorders and related disabilities "PANAGIA ELEOUSA" in the province of Etoloakarnania.



Corporate volunteer programme "The Family of COSMOTE helps the Families of Greece"



Internal information campaign on the environment: coaster, mousepad & informative brochure

WE OPERATE RESPONSIBLY

1. Corporate Social Responsibility Our Organisational Structure

- Since 2004, a Corporate Social Responsibility Section has been operating at COSMOTE.
- A significant initiative towards harmonising all company operations with Social Responsibility practices and policies was the creation -in early 2006- of a Corporate Social Responsibility Team, consisting of representatives from all operational units of the company and aiming at:
 - a) incorporating the CSR principles in key business sectors and
 - b) systematically increasing awareness of the workforce with regard to social and environmental issues.
- Within the same framework, the following interdepartmental teams also exist:
 - A) Environmental Management Committee and Team, responsible for securing the environmental policies implementation.
 - B) Business Continuity Committee and Team, responsible for planning and implementing the Business Continuity plan.
 - C) Health and Safety Committee and Team, responsible for implementing health and safety policies and procedures at work.

2. We apply Corporate Governance principles

COSMOTE has established a set of internal rules, principles and control mechanisms in order to align the company's management with the interests of the stakeholders, namely those having legal interest arising from the company's activities. By applying the Corporate Governance principles, COSMOTE aims at ensuring reliable and functional allocation of authorities among shareholders, the management and its members. The mechanisms monitoring and controlling the company's activities ensure COSMOTE's transparency to the investors community and secure its shareholders' legal interest.

More specifically:

- In compliance with the decisions of the Hellenic Capital Market Commission and the relevant legislation, the company prepared and adopted the Internal Regulation Manual of the Company. Relations between employees and the company are regulated by the Internal Personnel Code and the relevant company's Collective Agreement.
- Within the framework of its responsibilities and the principles of proper corporate governance, in 2006, the Audit Committee of COSMOTE adopted a "Policy for managing reports and charges concerning accounting issues or internal accounting and financial audit issues" (Whistle blowing policy).
- Finally, in 2006, COSMOTE adopted an "Anti-bribery Policy".



a) We perform frequent internal audits

COSMOTE has established and steadily improves an "Internal Audit System", aiming at securing its proper internal operation. By adopting appropriate control mechanisms, the responsibility of all parties is defined and the valid and reliable operation and information within the company, as well as the independent confirmation of its effort to operate as a responsible social stakeholder is secured.

Within the framework of its participation for the independent confirmation of its Internal Regulation observance, the company has formed the Audit Committee, consisting of four members, among whom two independent, non-executive members of the Board of Directors. Simultaneously, the company has formed an Internal Audit Department, reporting to the Board of Directors which is monitored by the Audit Committee. The main objective of the Internal Audit Department is to assess the efficiency and effectiveness of the Internal Audit System of the company and its subsidiaries, as well as to observe the internal procedures and obligations arising from the current legal and regulatory framework.

b) Business Continuity

COSMOTE decided to implement an integrated Business Continuity Plan, an ambitious project aiming at designing and putting into effect the procedures that will enable the company to continue its smooth operation, offering its services to the public even under adverse conditions.

The plan efficiency is assessed and achieved in accordance with the best tested international practices and standards that focus on certain and clear stated procedures, availability and integrity of information, as well as on the company workforce and assets.

By adopting the methodology and nourishing the culture of Business Continuity Management (BCM), COSMOTE establishes Strategies and Operational Frameworks, that:

- preventively increase its resistance against possible obstacles during its effort to accomplish its strategic goals.
- provide a well tested method that ensures the organisation's ability to react and recommence its operation, offering quality products and services of unflinching within the shortest possible period of time following a disruption.
- offer the possibility to efficiently deal with a business disruption, protecting the company's image and reputation.



WE OPERATE RESPONSIBLY

3. We implement modern and established Management Systems

COSMOTE has deployed management systems certified by reliable certification organisations:

- ISO 9001:2000: Within only three years after its launch of commercial operation, COSMOTE was certified with ISO 9001:94 in the domains of Customer Service and Suppliers/Partners Management, thus securing two of its most valuable assets, its Customers and its Shareholders. Its subsequent effort for continuous improvement earned COSMOTE the certification of all technical divisions' activities, with regard to its telecommunications network design, implementation, operation and maintenance, as well as to its service systems operation and maintenance, which vouched for our infrastructure in the best possible way. The certification for the aforementioned activities according to ISO 9001:2000 was then renewed and is effective until 2009. The above certifications were awarded by the Hellenic Organisation for Standardisation (ELOT) (Certificate No 02.23.01/343.22).
- ISO 14001:2004: COSMOTE's sensitivity towards the environment was validated by its certification according to ISO 14001:2004, by the international Certification Organisation TÜV Hellas/TÜV NORD.
- OHSAS 18001:1999: The company's firm engagement towards its most valuable asset, its workforce, earned the certification for the Health and Safety System at Work by the Certification Organisation TÜV Hellas/TÜV NORD (Certificate No 44 116 060700).



SYSTEM OF CERTIFIED QUALITY

- ELOT EN ISO 9001 – GENERAL TECHNICAL DIVISION
- ELOT EN ISO 9002 – CUSTOMER SERVICE & PROCUREMENT DIVISIONS

4. We participate in International and National Organisations

COSMOTE is a member of national organisations that take action in the domain of Corporate Social Responsibility, such as:

- the Greek Corporate Social Responsibility network
- the Greek Institute of Business Ethics

Moreover, COSMOTE was included for yet another year in the international financial indices FTSE4Good, designed to identify companies standing out for being sensitive with regard to environmental management issues, developing positive relationships with stakeholders as well as up-holding and supporting human rights.

At the same time, the company participates in a number of International, National or Community Organisations and/or Institutions, such as:

- European Telecommunications Standards Institute (ETSI) Since 1998, the company is a member of the largest European Organisation of Telecommunications Standards.

- GSM – Europe (GSM-E)
The company is a member of the European Association for Mobile Operators, closely follows and actively participates in many of its working groups, while it is daily updated on the latest developments in the sector.
- Union of Listed Companies
This institution represents more than 150 companies holding approximately 80% of the Athens Stock Exchange capitalisation.
- "S.E.V." (Hellenic Federation of Enterprises):
"E.A.T." (Wireless Communications Committee)-"S.E.V." and "E.K.T." (Mobile Communications Committee)-"S.E.V."
- "S.E.P.E." (Federation of Hellenic Information Technology & Communications Enterprises)
- National Team for the Preparation of the World Radio communications Conference '07 - WRC 07



WE CONTRIBUTE TO OUR COUNTRY'S DEVELOPMENT



Mobile telephony is among the most important technological achievements of the last fifteen years. Its development is impressive, while in the coming years, emphasis is expected to be placed upon the developing countries. The mobile phones' enhanced possibilities, as well as the targeted programmes offered by the mobile operators, ideally adapted to the customers' needs, have led to an increased use of mobile telephony throughout the world.

In September 2006, the mobile telephony connections worldwide exceeded 2.5 bill., while for 2007 new connections are expected to reach 409 mill., posting an annual growth of 15%. At the end of 2007, mobile telephony users are expected to reach 3 bill., raising the penetration rate to 47%, from 41% registered at the end of 2006.

In Greece, the commodity of mobile telephony, available for more than thirteen years, has become an integral part of the Greek citizen's everyday life. 4 out of 161 GSM networks in East and West Europe operate in our country, while mobile telephony subscribers have reached 14 mill., with a penetration rate of 129% approximately. Apart from fulfilling its original goal, to provide people access to the advantages of communication and to high-quality services, mobile telephony in Greece reinforces entrepreneurship, contributes to the financial development of the country and thus assists in the creation of new job openings.

More specifically, COSMOTE significantly contributes in a tangible manner to the enhancement of the Greek economy. In 2006, the total investments of COSMOTE Group amounted to €437 mill. approximately, while the Group investments in Greece reached €136 mill. approximately.



Besides being an essential tool for our daily interpersonal communication, mobile telephony significantly contributes to the growth of productivity, the reinforcement of competitiveness, as well as the reduction of the companies' overall operational costs, among the most important parameters of their successful operation. Mobile telecommunications, one of the most dynamic and sound sectors of the Greek economy, is facing new challenges.

At a time of continuous technological developments and ever more impressive innovations, the future of the Greek mobile telephony, as well of the market leader COSMOTE, is determined to be as interesting as its up to date course.

WE OFFER SUBSTANTIAL SUPPORT TO THE GREEK SOCIETY

1. We contribute to Education through Social Responsibility programmes

a) Ergometric Programme "Ela ston Athlitismo" ("Join us in Sports")

In line with the Athens 2004 Olympic Sponsorship and following two years of thorough planning, we developed and implemented, for the first time in Greece, an innovative ergometric programme.

The "Join us in Sports" programme's objective is to assess the athletic ability of children and teenagers 9 to 16 years of age, in order to help them find the sport that suits them best and, more importantly, make exercise a part of their daily life.



Scientific measurements of the Ergometric Programme assessing children & teenagers



Olympic Gold Medalist Pyrros Dimas encourages the Ergometric's Programme participants



The poster of the programme



The logo of the programme

The Ergometric Programme is scientifically supported by the Ergophysiology - Ergometry Laboratory of the Faculty of Physical Education and Sport Science of the University of Athens and organised by EY ZHN S.A. - Event Production and Entertainment Development. Accurate and reliable ergometric tests have been carried out in a specially-designed mobile unit with advanced equipment by University of Athens scientific personnel (ergophysiologicals, scientists, experts in the said field). Benefits for the young participants were multiple, as the tests assessed their fitness, examined their eating habits and gave them guidance to discover the sports for which they have an aptitude.

The first phase of the programme was completed in 6 municipalities of Attica between November and December 2006. During that period, more than 1,300 children and teenagers participated and were assessed. In May 2007, after the end of the second phase, the programme aims to cover 20 municipalities and more than 4,500 participants in total.

This effort was supported by the weightlifting Olympic Champion and ambassador of the COSMOTE Social Responsibility programme, Pyrros Dimas, who -through his own attendance and participation in the programme- conveyed to young people the significance of sports in everyday life, in order to maintain good health and physical condition.

b) COSMOTE Scholarships for the Greek Periphery

COSMOTE Scholarships, awarded for the fifth consecutive year, aim at supporting youngsters from the Greek periphery, with lower income or special family needs, enabling them to fulfill their goals and dreams for a better future.

In 2006, we awarded 10 Scholarships of €12,000 each, to first-year University students from the prefectures of: Arta, Dodecanese, Imathia, Heraklio, Cephalonia, Kilkis, Korinthos, Larissa, Fthiotida and Chania. Moreover, we awarded 24 Honorary Distinctions of €1,000 each, to selected candidates, who stood out for their performance within and outside school.

Since its initiation in 2002, the COSMOTE Scholarships programme has covered 44 prefectures, approximately 80% of the Greek territory. COSMOTE has awarded in total 50 Scholarships and 101 Honorary Distinctions to first-year University students of the Greek periphery, amounting to €701,000.

c) Provision of electronic equipment to schools

Nowadays, the familiarisation of children and youngsters with high technology is a prerequisite for their future professional progress. From COSMOTE's launch of operations until today, we have equipped more than 600 schools throughout the country with personal computers, printers, fax machines etc.

In 2006, we also offered technological and electronic equipment to several non-governmental organisations aiming at further reinforcing their important social work.



COSMOTE Scholars



WE OFFER SUBSTANTIAL SUPPORT TO THE GREEK SOCIETY

2. We support sensitive social groups through social responsibility programmes and initiatives

For the Child:

a) An institution of love: New Year's Day SMS

Offering part of the revenues from the text messages (SMS) sent by our subscribers on New Year's Day started in 1999 and has evolved to a "traditional" institution of love, consistently observed every year. In 2006, we contributed €250,000 to reinforce the valuable work of four non-profit welfare organisations, offering care and support to children. From 1999 to 2006, we have contributed more than €1,370,000 to 11 organisations in total.

Results:

- More than 190 children were hosted at the house of the "Parents Association of Children with Cancer", "Floga" ("Flame").
- More than 30 youngsters were trained at the "Cerebral Palsy Greece" workshops.
- More than 30 children of preschool and school-age were trained at the Pedagogic Department of "THEOTOKOS" foundation. Moreover, we supported the "Early Intervention" programme of the foundation that trained 12 children of preschool age with the aim to introduce them in normal schools, as well as the "Pre-professional Formation" programme, within the framework of which 90 school-age children were trained.
- Thousands of inhabitants of Greece's remote areas profited by the Preventive Medicine campaigns of the Association of Social Pediatrics Friends "OPEN ARMS" (see page 26).

Finally, for the sixth consecutive year, we offered to a public benefit organisation for children the amount intended for the purchase of Christmas business gifts. In 2006, COSMOTE appointed the "Association for the Psychosocial Health of Children and Adolescents", which, with the company's long contribution, completed the construction of the "IRIS" Adolescent Hostel that offers therapeutic hospitality.



COSMOTE supported children's training at the Pedagogic Department of "Theotokos" foundation



Snapshot from the visit of the Olympic Champion & COSMOTE CSR Ambassador, Pyrros Dimas, at the "Children's House" of Floga Association, supported for years by COSMOTE



"IRIS" Adolescent Hostel of the A.P.H.C.A., built with the support of COSMOTE, was inaugurated in 2006



With Pyrros Dimas by its side, COSMOTE supported for yet another year the "Cerebral Palsy Greece"

b) Theatrical plays for children nursed in hospitals and institutions

For the second consecutive year, we supported a pioneer theatrical programme for children nursed in hospitals and institutions, the mobile plays of Neos Kosmos Theatre, presented in hospital corridors and wards, even for only one child.

These plays that aim at entertaining and psychologically supporting sensitive children groups are the only ones interpreted by a professional theatre on a steady, everyday basis. From November 2005 until April 2006, performances exceeded 180 and were repeated during the respective period of 2006 - 2007.



Snapshot from the premiere of the Theatre of Neos Kosmos play, for children nursed in hospitals and institutions

c) Supporting social initiatives for children

Since COSMOTE's first steps, we have been financially and morally supporting important initiatives of social institutions and other organisations that aim at the children's protection and care. Namely:

- We participated in the ANTENNA TV fund-raising telemarathon, undertaken within the framework of the campaign "ACTIONS: CHILD & SOCIETY". Our company offered the amount of €10,000 to the Normative National Nursing Home in the municipality of Kallithea, the only centre hosting children of preschool age from all over Greece, for the provision of special equipment to improve the children's living conditions.
- We joined the charity event organised by the "Lifeline Hellas Humanitarian Organisation", and contributed €10,000 to the project for modernisation of the newborns intensive care units at the hospitals of Belgrade Nis, Kragujevac and Novi Sad, in Serbia. This significant initiative, aiming at saving newborns, resulted, in the summer of 2006, to the provision of vital medical equipment to 16 hospitals and health centres at these cities, in order to cover their multiple needs.



The Normative National Nursing Home of Kallithea

- We supported the families that participated in the social character TV show "3 WISHES" on ALPHA channel. COSMOTE contributed €50,000 in total for the treatment and rehabilitation of children with serious health problems, as well as for the care of children whose families were facing financial difficulties.

WE OFFER SUBSTANTIAL SUPPORT TO THE GREEK SOCIETY

For the remote areas of Greece:

Preventive Medicine Campaigns

Acknowledging the need to improve the health of people living in remote areas of Greece, and especially of children, and reinforcing social care throughout Greece, COSMOTE supported for the seventh consecutive year the Preventive Medicine campaigns of the Association of Social Pediatrics Friends "OPEN ARMS".

In 2006, we contributed to the implementation of five campaigns in the prefectures of Rodopi and Xanthi, in Small and SW Cyclades, in NA Aegean and Dodecanese. "OPEN ARMS" volunteer doctors of almost all specialties offered free preventive medical tests to all inhabitants (children and adults), and valuable information on health issues. The total number of 11,500 medical acts illustrates the inhabitants' great response and participation in the programme. Namely, more than 6,000 medical acts concerned children, while 500 kids were additionally vaccinated against meningitis C.

It is worth noting that from 2000 until 2006 we have actively supported 27 campaigns and more than 44,000 medical acts covering 2/3 of the inhabitants of Greece's remote and frontier areas.



Children examined by "OPEN ARMS" doctors in the island of Lipsi (October 2006)

For People with Disabilities:

a) Mobile Telephony Services

Our core principle is that technology must be at the service of mankind, especially when it is needed. We thus offer specialised services for people with vision and hearing problems, with the aim to make their everyday life easier and enhance their quality of life.

- The Voice e-mail service offers vision impaired people the possibility to manage their electronic mail in an easy and simple way. Through the voice identification technology, the service users can give voice commands in order to listen and answer to their e-mails, as well as to simply dictate their answers, all free of charge. Moreover, they can forward and delete electronic messages.

- For people facing hearing problems, COSMOTE offers the advanced Video Call Service at a 50% discount, addressing its prepaid, as well as postpaid customers.
- Within the same framework, all COSMOTE prepaid and postpaid customers who face hearing problems have the possibility to send SMS text messages at a 50% discount and free of charge for emergency services.

- In cooperation with the Institute for Language and Speech Processing, COSMOTE also implements MobiTalk. The programme utilises the technology of automatic transformation of text into voice and facilitates the access of vision impaired people to services such as the telephone directory, the recent calls lists, text messages and navigation in the Internet.
- Sign2Talk, a research programme elaborated by the Aristotle University in Thessaloniki and supported by COSMOTE, addresses people who face hearing problems. Its objective is to develop a multilingual system for extracting and transforming information from sign language to spoken language and vice versa. The implementation of this project is expected to improve the quality of life for people with special communication needs, such as people who are deaf or face hearing problems, by putting advanced technology at their service. Through the elaboration of a pioneering programme, the project's aim is to design and develop intelligent systems for extracting information from the sign language and reliably transforming it into spoken language and vice versa, at a real time.



Informative material for services for people with vision and hearing problems

b) Supporting Scientific Research Programmes

- Since 2005, COSMOTE has been the Main Sponsor of the innovative "SmartEyes" research programme, elaborated by the Aristotle University in Thessaloniki and aiming at facilitating the navigation of vision impaired people in the urban environment via mobile phone. Two more socially sensitive companies, Microsoft Hellas and Geomatics support this programme. In 2007, 100 users in Athens and 50 in Thessaloniki will participate in "SmartEyes" pilot implementation, in order to test the possibilities of this technologically advanced application in practice.



Presentation of "SmartEyes" at the Thessaloniki International Fair



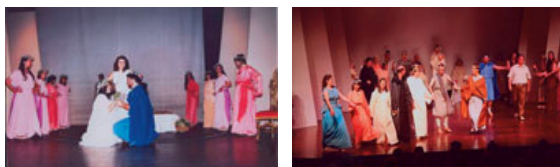
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c) Supporting Information & Communication Institutions

- For the second consecutive year, we supported the useful portal www.disabled.gr, which was designated as very popular at an international level. We also supported "DISABILITY NOW", the top Greek magazine on disability in terms of circulation and content.
- We believe that art can contribute to the sensitive groups' expression and communication. We thus supported the Theatrical Group of the Workshop of Special Vocational Training and Rehabilitation for handicapped people with mental disorders and related disabilities, "PANAGIA ELEOUSA", from the province of Etoloacarnania. In cooperation with the Municipal & Regional Theater of Agrinio, the group presented the play "Orpheus and Eurydice", in Athens and Thessaloniki. By supporting this effort, COSMOTE aimed at contributing to the vulnerable groups' social integration and to the increase of society's awareness.



COSMOTE sponsored the magazine "DISABILITY NOW"



COSMOTE supported the Theatrical Group of the Workshop of Special Vocational Training and Rehabilitation, "PANAGIA ELEOUSA", from the province of Etoloacarnania

For public benefit causes:

In the last years, an increasing number of organisations use text messages (SMS) within the framework of fundraising radio and TV marathons, demonstrating the importance of technology being at people's service.

a) Radio & TV Marathons

Within the framework of radio and TV marathons held by public benefit organisations and unions, COSMOTE contributed the total revenues from the SMS text messages sent by the company customers to specific four-digit numbers.

Namely:

- Solidarity / Citizens' Marathon "Love Builds" Amount contributed: €7,326
- The Smile of the Child / 1st Annual Panhellenic Radio & TV Marathon. Amount contributed: €132,986
- ANT1 TV / Radio & TV Marathon "Actions: Child & Society". Amount contributed: €92,788.

**b) Mobile telecommunication service
"Prosfero" ("I offer")**

Aiming to substantially contribute to the work of public benefit organisations and unions, COSMOTE, in cooperation with the mobile operators TIM and VODAFONE, developed the service "Prosfero" ("I offer"). Since February 2006, this service is supported by 3 four-digit numbers and is exclusively activated for charity causes.

Activation presupposes the timely submission of a special application, as well as of the documentation required (permission accorded to the charity organisation or union to conduct a fund-raising, its memorandum of association etc).

The customer sends to one of the three set four-digit numbers a one-word SMS, relevant to the charity cause, at a cost of €1+VAT per text message. The total net revenues from the service's use are rendered to the Foundation or Organisation that has requested the service's activation, for the accomplishment of the specific cause.

Following 13 activations of the service in 2006, the total amount that COSMOTE contributed to charity organisations reached €797,532.

c) Safe driving

**"ENJOY THE TRIP DRIVING CAREFULLY.
SEAT BELTS AND HELMETS SAVE LIVES.
THE HELLENIC MINISTRY OF TRANSPORT
& COMMUNICATIONS AND COSMOTE WISH
YOU A HAPPY EASTER".**

The aforementioned text message was sent to all COSMOTE customers during the Easter period, in cooperation with the Hellenic Ministry of Transport & Communications. Our aim was to increase awareness of drivers in order to avoid accidents in the Greek roads.



3. We support volunteerism in Greece

We believe in volunteerism and we demonstrate it. For us, the effort to support volunteerism as a way of living spans from the long and consistent support of significant Non-Governmental Volunteer Organisations (NGO's) to the reinforcement of volunteerism within the framework of the ATHENS 2004 Olympic Games Sponsorship.

Besides supporting dozens of NGOs, we felt obliged to reinforce "Citizens in Deed", an NGO, the core mission and target of which is to promote and expand volunteerism in Greece. More specifically:

- COSMOTE sponsored the 1st International Symposium on Volunteerism, entitled "Civil Society, Volunteerism & Economy".
- Another event organised by "Citizens in Deed" and sponsored by COSMOTE was the 1st Forum of Young Balkan Volunteer Leaders.

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4. We contribute to the protection of the Environment

We assess our impact on the Environment

Within the framework of COSMOTE's Environmental Management System, every year we assess our impact on the environment, taking into account all activities, products and services that affect it, directly or indirectly. At the same time, we consider the feedback from all interested parties (local community, shareholders, suppliers, employees).

We thus ensure the sustainability, effectiveness and continuous improvement of the Environmental Management System, while contributing, as much as possible, to the improvement of environmental conditions.



Environmental Management System: Internal information campaign – posters

The Annual Assessment of Environmental Risks involves four stages:

1. Analysis of Company's Activities, Services and Products
2. Definition of the Environmental Impact for each of the aforementioned Activities, Services and Products
3. Evaluation of the Environmental Impact and quantification, based on three criteria, each one having different rate values. These criteria include:
 - Environmental Impact
 - Frequency / Probability
 - Severity consisting of three sub-criteria (shareholders, society, employees)
4. Prioritisation, by using two different methods: the application of an appropriate formula that combines the aforementioned criteria and the use of the pair comparison method. Both methods gave similar results and brought to light issues relating to:
 - a. Natural resources consumption - saving (e.g. water, paper),
 - b. Energy saving (e.g. petroleum, electric energy),
 - c. Health (e.g. electromagnetic radiation),
 - d. Natural environment (e.g. optical disturbance, noise),
 - e. Recycling of materials (e.g. paper, printing cartridges / toners, batteries, electrical / electronic equipment).

Data Analysis / Results

We analysed our activities', products' and services' impact on the environment and we tried to improve our environmental performance by defining indices, setting targets and taking financially viable measures. The first results are undoubtedly encouraging.

The most important achievement is the commitment of all employees to a common cause. Particularly sensitive and motivated with regard to environmental protection issues, we eagerly respond to the company's and the society's invitations to act towards this direction.

Power Consumption

Petroleum Consumption at Base Stations

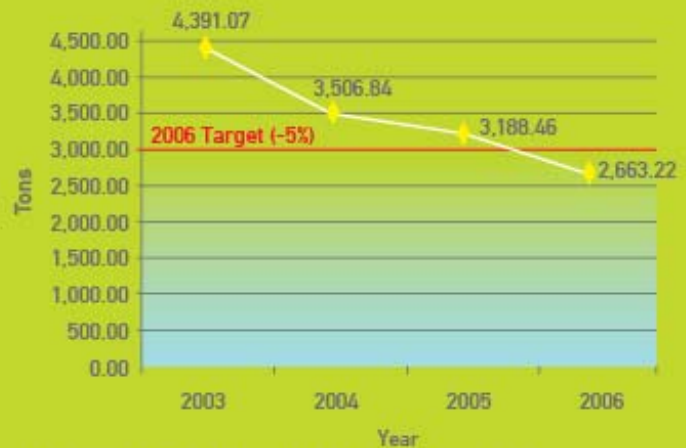
Target for 2006: 5% decrease in CO₂ emissions
In order to unflinchingly offer its services all over Greece, COSMOTE installs base stations (BS) in remote areas, where the provision of electricity through the Public Power Corporation (PPC S.A.) network is difficult or impossible. In those cases, the company uses generators that operate 24 hours a day.

The decrease in petroleum consumption and, consequently, in CO₂ emissions can be achieved in the following ways:

- Limited use of 24-hour generators, either by connecting to the network of PPC or by using alternative sources of energy.
- Maintenance, performance assessment and use of generators, registering satisfactory emissions.
- Proper research for generators use that will result to the selection of the appropriate generator based on the BS needs for electricity supply.

The decrease achieved reached 16.47% and resulted from the limited use of 24-hour generators, as well from the use of photovoltaic arrays in Base Stations (32 BS up to date).

PETROLEUM CONSUMPTION IN TONS



We achieved a 6.47% decrease in petroleum consumption, exceeding the initial target of 5%.

CO₂ EMISSIONS IN TONS



A respective 16.47% decrease in CO₂ emissions was registered.

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Electricity Consumption in Office Premises

The company's fast growth rate at all levels results to an increase in the number of employees and the amount of office space required, leading, as expected, to higher electricity consumption.

Sensitive towards the environmental consequences of energy consumption, we proceed with regular monitoring and we take measures in order to enhance the performance of both air-conditioning and lighting units, the two main energy-consuming appliances in offices. In 2006, COSMOTE joined the European Greenbuilding programme. Investing in technology, we applied control methods and installed new lighting units, aiming to reduce energy consumption.

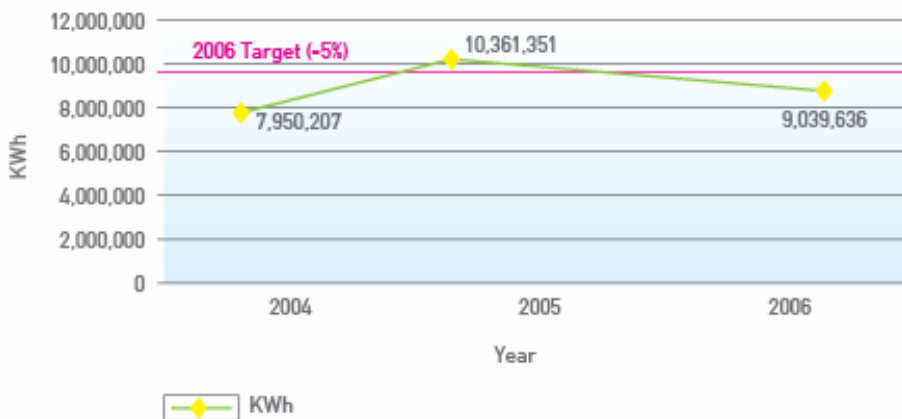
In 2006, we achieved a 12.75% reduction in electricity consumption, exceeding the target of 5%. The active participation of all employees, who reduced consumption by adopting everyday practices, was also very important.

The total electricity consumption inside the company, resulting from its main activities is presented in the diagram below.



ELECTRICITY CONSUMPTION IN THE OFFICES

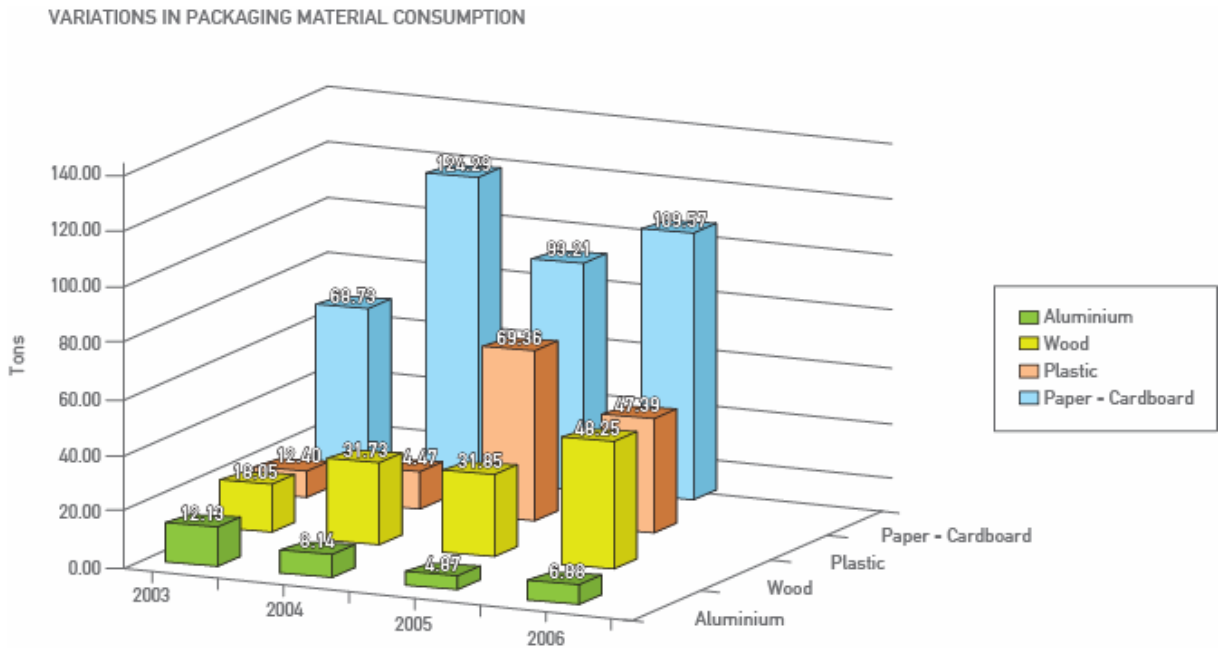
(44 A & C buildings, Kifissias Ave / 95-97 Kifissias Ave., Acharnon, Evosmos, Metamorfoisi)





Product Packaging Materials

In the past few years, significant efforts have been made to reduce the consumption of all product packaging materials. This led to a remarkable decrease in plastic use by 31.68%, but also to an increased consumption of other materials, such as paper (17.55%). We engage to continue our concerted efforts to rationalise the use of all product packaging materials.



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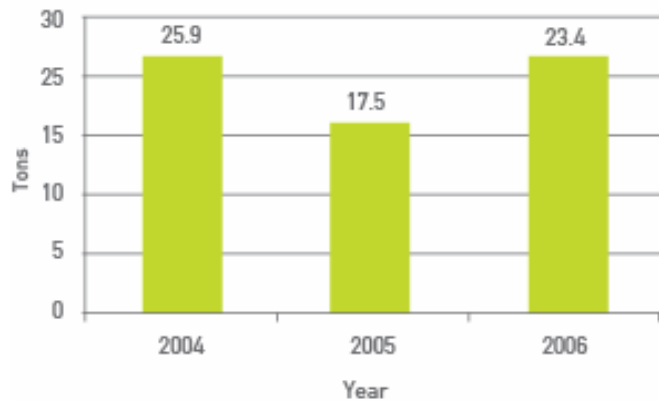
WEEE - Telecommunications Equipment

Meeting the requirements of the relevant legislation (PD 117/2004), COSMOTE is the first mobile operator in Greece contracted with the company "Appliance Recycling S.A.", which is the only Collective Recycling System of Electronic and Electrical Equipment.

Within the framework of the relevant programme of the Environmental Management System, we dispatch all obsolete telecommunications equipment of the company for recycling. Also, for 2007 our target is to dispose 100% of the obsolete equipment for alternative use.

Analytical data on the telecommunications equipment recycling during the previous years is shown in the diagram below.

**TELECOMMUNICATIONS MATERIAL
CONSUMPTION IN TONS**



Donations of Personal Computers

In combination with the disposal of Electronic and Electrical Equipment for alternative use, a policy of donating obsolete personal computers, to schools and municipalities throughout Greece is also implemented.

Our target to achieve 100% reuse of the computers remains constant.

In 2005, the company offered 22 computers and in 2006, all 75 were replaced by new equipment.

Recycling of Handsets, Batteries & Accessories

At the same time, we took the initiative to inform the public about the need to participate in the joined effort for alternative use of obsolete mobile phones, batteries and accessories.

To this end, special bins for the collection of handsets, batteries and accessories have been placed in all company premises, including COSMOTE stores and offices. The data concerning the participation of all parties in 2006 are particularly encouraging. Total wastes of 500 kgr were collected at the 30 designated locations. The target of 5 kgr per collection point was far exceeded, reaching 16.6 kgr per location.

The target for 2007 will remain the same, while efforts will be made to increase the collection points.

Base Station Batteries

In order to uninterruptedly offer our services to our customers, we have equipped our base stations with clusters of batteries that are activated when power failures occur.

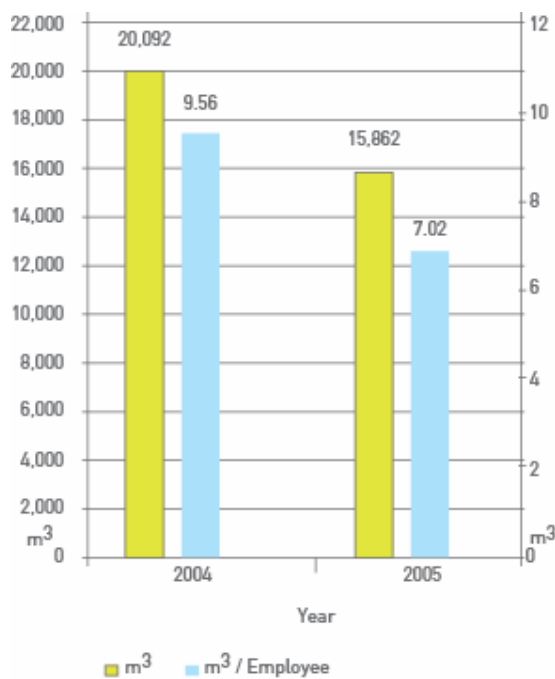
When the batteries' life cycle terminates, these are collected by a specialised crew and are transferred to certified facilities, in order to be safely recycled.

In 2006, 192 tons of such Pb - acid batteries were dispatched for recycling, while the aim to alternatively dispose of 100% of the obsolete batteries was accomplished.

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Water consumption

Water consumption at the company's premises is not related with production, as its exclusive aim is to contribute to the offices and stores sanitation and cleanliness. With the support of all employees, the company achieved a 21% decrease in water consumption.



Paper consumption and recycling

The effort to rationally use natural resources also entails paper consumption control, as well as paper recycling.

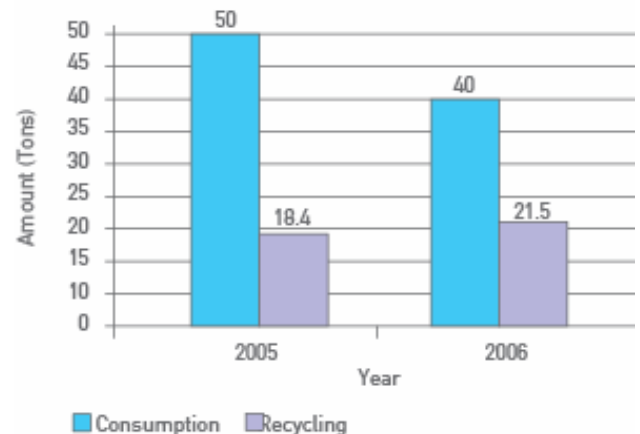
The effort to sensitise employees was combined with the possibility to make double-sided printouts and photocopies. The 20% decrease accomplished instead of the initial 5% targeted shows that results are encouraging.

With a target of 5% increase in recycling, special bins were placed in every office within the company, to facilitate employees in their paper management effort. As a result, the amount of paper to be recycled was increased by 16.8%.

Paper recycling is a practice that COSMOTE has been observing for more than four years and its workforce is familiar with the procedure. By systemising the recycling process, we boost performance.

The target for 2007 is to further increase paper recycling by 5%.

RESULTS OF PHOTOCOPIER PAPER POLICY



Inks

The aim for 2006 was to refill and reuse 20% of the printing ink cartridges and toners purchased.

Since its first years of operation, COSMOTE has adopted a policy for the management of printing ink cartridges and photocopier toners. Through systematic management, in 2006, the company achieved to recycle 26% of ink cartridges and 45% of toners. In total, 33% of the toners and ink cartridges purchased have been reused.

Lubricants

The avoidance of discarding part of the lubricants used at base station generators to the environment is of particular ecological interest.

COSMOTE invested in the installation of special collection bins at each base station. At the same time, it inaugurated its cooperation with a certified institution that will collect and dispatch for recycling the total quantity of lubricants discarded during the generators' maintenance.

In 2007, COSMOTE aims at alternatively disposing of 75% of the total amount of lubricants discarded, approximately reaching 90m3 on an annual basis.

Radiowaves

The emission of radiowaves is among the main effects of the company on the environment. We feel obliged to consistently inform the public on the electromagnetic field levels caused by radiowaves emission, thus continuously measuring our base station radiation fields.

73 ad hoc measurements were made in 2006, setting the foundations for 2007. Sampling measurements are taken by specialised scientists - radiophysicists PhD and MSc, while the measurement procedure, as well as the instruments used, are certified by independent institutions.

Simultaneously with the sampling measurements, the results of which are available to the public, permanent stations proceed with continuous measurements.

COSMOTE supports the installation and operation of permanent monitoring stations undertaken by the National Technical University of Athens. Stations are placed in "sensitive" locations, such as schools and densely populated areas throughout Greece. 22 monitoring stations were installed in 2006, while the target for 2007 is to double this number. All data is also available to the public on the www.pedion24.gr website.

All measurements show that the electromagnetic field levels caused by radiowaves are much lower than the safety limits instituted by the State, thus proving the accuracy of the construction studies, as well as the first on site measurements at the beginning of operation of each base station.

OUR SOCIAL RESPONSIBILITY IN THE MARKET

1. Our relations with our Suppliers

Aiming to continuously improve the quality of our services, as well as to implement and disseminate the Corporate Social Responsibility principles, we introduce the appropriate criteria to our supplier selection policy.

We acknowledge that:

- a) our social performance can be affected by our suppliers' performance
- b) it is our responsibility to set social and environmental standards in order to encourage dialogue and to educate –when needed- our partners on the Social Responsibility practices that we implement.

Thus, we all participate in the effort to apply principles in domains like Health & Safety or Environmental Management throughout the supply chain.

Our aim for 2007 is to adopt and implement a Code of Market Ethics that we expect all our partners to respect and observe. Our partners' compliance with the Code will be a criterion in the selection process, as well as in the suppliers assessment by COSMOTE.

2. We communicate with integrity

Responsible Marketing Practices

- Since our first steps, we have adopted a simple, clear and friendly way to communicate with our customers.
- Especially concerning tariffs and invoicing issues, our aim is to communicate explicitly and transparently, as well as to always provide all information needed, in order for our customers to have the best possible and most thorough information.

Within this framework, we implemented the following improvements:

• *In i-mode®*

- We introduced new, clear-cut charges for browsing. Instead of being charged per Kbyte, customers are now debited per i-mode visit, regardless its duration and purpose. Additional charges may only arise from the content downloaded and the customer's subscriptions to i-mode sites.
- We implemented new e-mail tariffs. Customers are now charged per e-mail instead of volume (per Kbyte).
- Our customers are notified, via e-mail, the portal, as well as monthly newsletters, for eventual changes in i-mode tariff plans.

• *Changes in prices*

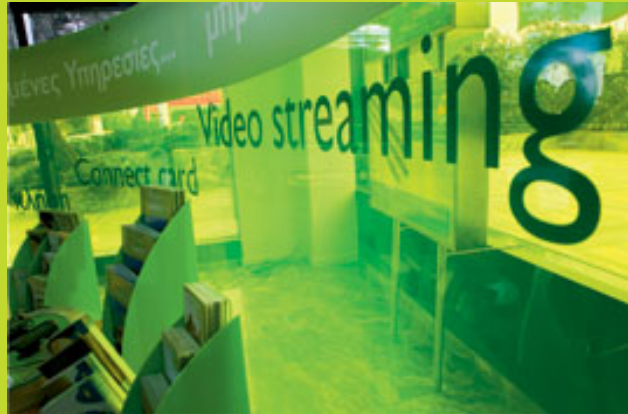
- In 2006, the incorporation of Value Added Tax was completed.
- We informed the public on all modifications in products and services costs, via press releases and always within the time-limit and framework designated by Law.
- Especially in 3rd-party services, the new tariffs appear rounded up at the second decimal, in order for them to be legible and for the customer to know the exact charges for the service or content received.

3. We responsibly manage the content of our Services

Being sensitive with regard to the protection of our customers and to the content of value-added services provided by the company or third parties, we took several steps towards the content control of our services. More specifically:

- a) in cooperation with other mobile operators in Greece, we have actively contributed in structuring a draft "Common Code of ethics relating to value-added services provided through mobile telephony and the protection of minors", in order for under- age subscribers to benefit from a common level of protection through the implementation of self-regulatory procedures in the mobile telephony sector, as already applied in other European countries.

We actively participated in the consultations held in Brussels, under the auspices of EU, for the preparation of the European Memorandum for safer use of mobile phones by children and adolescents, to be signed within 2007.



Within the framework of self-regulation, we aim to the alignment of the aforementioned national Code of Ethics with the Memorandum, and, thus, to the development of mechanisms for access control and content categorisation, for illegal Internet content management, as well as for parents and children training and information concerning the safe use of mobile phones.

- b) we have developed a user-friendly "parental control" mechanism for our i-mode services, through which parents have the ability to quickly and easily bar their children's access to services that are exclusively addressed to adults. A necessary condition to obtain access to such services, is for the user to simultaneously state that he/she is an adult.
- c) we have developed the "Bad Words list" system, which is applied to COSMOTE Chat services, barring the possibility to use certain inappropriate wording when logged in the Chat Room and retaining the right to restrict access to users who break the basic rules of good behaviour.
- d) we offer complete, detailed and easily accessible information regarding the charges for value-added services. Indicatively, i-mode users can dial a specific, free-of-charge, four-digit number to be informed about relevant issues.



4. We systematically and responsibly inform the public on the Operation of Mobile Telephony

Responsible information on the Operation of Mobile Telephony, Base Stations and the proper use of mobile phones

The significant everyday benefits that citizens enjoy using their mobile phones are the main cause of the deep penetration of mobile telephony in our lives. Although being widely accepted, deficient knowledge on the new technology since its very first steps, gave ground to disinformation and dissemination of unsubstantiated rumors, alleging that the use of mobile phones seriously harms human health.

In accordance with our philosophy that citizens must be responsibly informed on issues affecting their everyday life and sense of security, we have designed and implemented, for the second consecutive year, an integrated programme of systematic and responsible communication to the public, on base stations and the proper use of mobile phones. In 2006, the information programme focused on four areas:

1. Support of the Programme of electromagnetic fields continuous measurements, "Pedion24".
2. Responsible and systematic provision of information to the public.
3. Intensified response to requests for information, as well as continuous communication with local communities.
4. Continuous provision of information to employees.

Namely:

i. We participate in "Pedion24" Programme

Developed by the Mobile Radiocommunications Laboratory of the National Technical University of Athens and supported by COSMOTE, "Pedion24" aims at continuously monitoring the electromagnetic field levels in various areas of Greece. Following a testing period in late 2005, the programme was made fully operational in 2006, smoothly providing information about the electromagnetic fields level measured throughout the day.



The system consists of:

- Electromagnetic field monitoring stations installed in various locations.
- A control centre located on the Mobile Radiocommunications Laboratory of the National Technical University of Athens.

Monitoring stations are equipped with special, certified electromagnetic fields probes, measuring on a 24-hour basis the total electromagnetic field emitted from different sources such as FM, television broadcasts and mobile telephony base stations. Every 24 hours, the stations communicate with the control centre and send the data collected to the central server, to be stored on a database. Data is automatically made available on the programme's Internet site, www.pedion24.gr, where anyone interested can navigate, look it up or even compare it to the limit values for the exposure of the general public to electromagnetic fields instituted by the Greek state Law (3431/2006).

Our support to the programme entails providing the laboratory with all necessary equipment: state-of-the-art monitoring stations, reinforced with the appropriate detectors for electric field measurements, as well as with certified instruments, fully complying with the European standards.

Moreover, we contribute in increasing the number of monitoring stations, which in 2006 reached 22. Altogether, the stations cover the prefectures of Attica, Arta, Lefkada, Korinthos, Chania and Rethymno. The aim for 2007 is to double the number of stations, enabling more inhabitants of Greece to be properly informed on the subject.



24-hour electromagnetic radiation monitoring station



OUR SOCIAL RESPONSIBILITY IN THE MARKET

ii. We inform our fellow citizens

At COSMOTE, we believe at the importance of responsible information provision and the need for the appropriate means and channels to communicate it. Aiming at ensuring that all Greek citizens have access to information, we constantly seek ways to bring them in contact with sources of information on the use of mobile phones and on base stations, within the framework of either their everyday life or a specific activity. Accordingly:

- We assume the production of printed material featuring all valid and scientifically substantiated information.
- We take initiatives for the systematic provision of information to youngsters, such as special educational programmes for high school and lyceum students. These include a guided tour in Attica and Cities Radio-networks Design Section. The tour might be the most interesting part of the field trip, as students have the chance to observe a real mobile telephony base station, network maps, and find out how a base station network is designed.

Moreover, visitors of the special Mobile Telephony room in the OTE Telecommunications Museum, have the chance to be informed on base stations and their operation by interactive and creative means.

In 2006, dozens of schools and hundreds of students visited the museum and experienced this kind of information, a turnout expected to continue in 2007.



Special programme of student field-trips at the company's premises



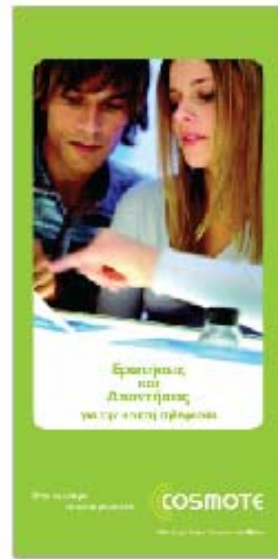
iii. We are in open dialogue with local communities

Our effort to responsibly provide information to the citizens goes beyond our planned actions. In 2006, we intensified our contact with authorities and representatives of local communities throughout Greece, unreservedly responding to all requests for dialogue, information and substantiation of our positions. We added new members to the team of the company that is responsible for responding to all the requests of people interested and for visiting all local communities in order to explore and fully cover information needs.

iv. We systematically inform COSMOTE employees

Our people must be the first to have good knowledge of the mobile telephony operation. To this end:

- We send a monthly electronic newsletter, addressed to all employees and featuring all recent international developments in the scientific, political and social fields.
- We provide all employees with special informative material.



Informative brochure



Briefing of COSMOTE employees

OUR SOCIAL RESPONSIBILITY IN ALL OUR COUNTRIES OF OPERATION

In line with COSMOTE Group vision and values, COSMOTE subsidiaries in SE Europe, pursue the sustainable development of the society they operate in. Within this framework, all companies of COSMOTE Group implement multidimensional Corporate Social Responsibility Programmes, with the following aims:

- To respond to the actual problems and needs of the local communities, as well as of the natural environment of the country or area where they operate.
- To contribute to the welfare of all parties affected by the company's activities, namely the workforce, customers, partners, shareholders, investors, society in general and the natural environment.
- To create trustful relationships with all the aforementioned social stakeholders.
- To reinforce the employees' sensitivity and participation in initiatives of social character.



1. AMC - Albania

In 2006, AMC demonstrated a stronger social identity. Its participation in Social Responsibility initiatives has been significantly reinforced, in order to cover the Albanian society needs.

In 2006, the company implemented several volunteering actions at a workforce level, with the most important among them being the internal blood donation campaign in cooperation with the Albanian Red Cross and the fund-raising campaign for the World AIDS Day.

In 2006, the Corporate Social Responsibility programme of the company focused upon the following fields of action:

- Social Care & Health
- The Environment
- Education
- Culture
- Sports

Social Care & Health

2006 has been a significant year with regard to AMC's engagement to support the domain of Health in Albania.

- During the second semester of the year, AMC completed the "Mother Teresa Hospital LAN Project", by contributing to the hospital provision with a Local Area Network, for the medical files' digital registration and efficient management.
- The company contributed to the edition of a manual on Children Health, in cooperation with the Ministry of Health and UNICEF. The manual centers on childcare for minors under the age of 14 years and aims to be the first such childcare manual for parents and doctors.
- Within the framework of the World Food Day, AMC in cooperation with the Red Cross of Albania organised an SMS fund-raising. The amount collected, along with a donation of the company itself, were offered to support several shelters for the elderly throughout the country, providing them with staple commodities, such as blankets and food.
- The company contributed to the reconstruction of the roof of Shkodra orphanage.
- AMC organised New Year celebrations for the children from the orphanage of Tirana, for children of policemen killed on duty, as well as children from other organisations, such as the SOS village etc.
- Finally, aiming to fight illegal human trafficking, the company supported the "Regional Anti-trafficking Initiative", joined by volunteers from Albania, Bulgaria, Romania, Kosovo and FYROM, while it participated in the MTV Exit concert, for the increasing the awareness of young people against trafficking.



New Year celebration for the children of Tirana orphanage (December 2006)



Bike tour in Tirana, within the framework of AMC's "Regional Anti-trafficking Initiative"

OUR SOCIAL RESPONSIBILITY IN ALL OUR COUNTRIES OF OPERATION

The Environment

Aiming at positively contributing to the environment, AMC has implemented diverse actions. Within this framework:

- It has contributed to the enhancement of green zones in urban as well as in remote areas of the country, as it was the case in the redesign of the park in the port of Durres and the construction of the recreation park in Himara.
- It has contributed in upgrading the technological infrastructure of the municipality of Tirana.



Awarding ceremony of AMC Scholarships (October 2006)

Education

- For the fifth consecutive year, AMC awarded Scholarships to 15 distinguished with excellence first-year university students.
- In the end of 2006, AMC in cooperation with UNICEF, announced its participation in "Albania Reads", an initiative aiming at providing a library to every school in the country, even in remote areas. Illiteracy is a serious phenomenon in Albania and the company embraces initiatives that contribute to its containment.
- AMC also contributed to the enhancement of the material and technical equipment of classrooms and other premises of the Polytechnic University of Tirana, among the largest state universities in the country.

Culture

In 2006, AMC implemented numerous cultural actions:

- It supported a number of artistic events, aiming to promote new talents of the country in the domains of literature, music etc.
- Within the framework of its activities and aiming at preserving the national cultural heritage of Albania, as well as at supporting initiatives for its promotion beyond borders, the company supported a number of activities, namely:
 - the national celebration for the beginning of summer
 - the Kult Academy events for the awarding of the 12 most talented Albanian artists
 - the 9th Book Fair in Tirana and the special AMC prize for the Best Children's Book of 2006
 - the Albanian participation in the international Eurovision 2006 Song Contest.
- Willing to promote entrepreneurship in Albania, AMC supported the CEI Summit Forum, on "Reform and Innovation for Sustainable Development".



Sports

AMC focuses on the development of sports in Albania as a way of living. In 2006, the company supported the following actions:

- For yet another year, it was the exclusive sponsor of Klodiana Shala, the Albanian track race champion.
- It supported the five-member National Women Gymnastics Team, in an effort to reinforce professional athletes in Albania.
- It supported the "Balkan Beach 2006" tournament, joined by many participants from Balkan countries.
- "ALBAKARTA mini-football tournament" main goal was to cultivate sports spirit. This year, the tournament was simultaneously held in 4 cities, with the participation of more than 128 teams.



AMC supported the "Balkan Beach 2006" tournament (July - August 2006)

OUR SOCIAL RESPONSIBILITY IN ALL OUR COUNTRIES OF OPERATION



2. GLOBUL - Bulgaria

For yet another year, the social responsibility activities of GLOBUL, COSMOTE subsidiary in Bulgaria, were consistently incorporated in the company's long-term strategy.

The company is among the founders of "Corporate Donors' Club", which pursues the development and dissemination of Corporate Social Responsibility values and strategies in Bulgaria. In 2006, GLOBUL was designated as the "Bulgarian Company with the Largest Contribution in Donations", within the framework of the annual "Bulgarian Donors' Forum", held in Sofia.

The company encourages the increasing of awareness and participation of its employees in initiatives and actions of social character, such as donations and internal volunteerism programmes.

In 2006, the Corporate Social Responsibility Programme focused on the following fields of action:

- Social Care
- Education
- Culture
- Sports

Social Care

The company consistently implements long-term strategic programmes for children.

Among them, the programme "Listen to the Children's Dreams", initiated by the company in 2005, aims to help children learn to communicate and integrate into society, through visual art therapy, psychodrama and role therapy. Artists and psychologists encourage children to be independent, brave and self-confident. More than 200 children from three institutes participate in the programme, which is supported by the Ministry of Employment and Social Policy, as well as the "Bulgarian Charities Aid Foundation". The ambassador of the programme is the famous Bulgarian pop and jazz artist, Beloslava. Within this framework and for the second consecutive year, GLOBUL donated the revenues from the text messages (SMS) sent on Christmas Day, in order to support initiatives of the programme "Listen to the Children's Dreams".



School event of children with disabilities in Elhovo, within the framework of the "Listen to the Children's Dream's" programme (November 2006)

Education

- The Scholarships programme of GLOBUL addresses second and third-year students of the Communications Techniques and Technologies Department of the Technical University of Sofia, with a minimum average grade of 4.50 and good knowledge of the English language. Besides scholarships, students have the possibility to participate in various seminars, presentations and trainings.
- For three years now, GLOBUL has been developing educational programmes with the aim to contribute to the formation and training of new professionals. Up to date, the company has organised three educational programmes, while more than 30% of the participants now permanently work for the company.
- Moreover, GLOBUL organised an Open Doors Day for students from six top universities of Bulgaria. This event is integrated into the company's policy to promote professional career of youngsters in Bulgaria.
- In March 2006, GLOBUL provided the Professional Training Centres throughout the country with telecommunications equipment. Within this framework, the company fully equipped the centre within the Technical University of Sofia.

OUR SOCIAL RESPONSIBILITY IN ALL OUR COUNTRIES OF OPERATION



Culture

The company has developed the programme "Shelter for Culture" that includes a number of initiatives aiming at protecting the cultural heritage of Bulgaria and at setting off the work of new writers and artists. Indicatively mentioned are:

- the establishment of a special phone line providing information about the country's cultural life and sights
- the exhibition "Bulgaria in miniatures"
- the preservation of the Madara river monument
- the folklore dance festival of the Balkan "ARAMII"
- the new artists gallery for the fine arts and music students.



Snapshot from the "ARAMII" festival, supported by GLOBUL



GLOBUL supported the "GLOBUL Start" programme for school students

Sports

- The company implements the "GLOBUL Start" programme for school students from all over the country, aiming to help youngsters discover their talents in sports. In 2006, and with the main slogan being "Champions start from school", the programme attracted more than 1,200 children from 204 different schools in 11 Bulgarian cities.
- For the last three years, GLOBUL has been sponsoring the national football team of Bulgaria, while has supported the players of the youth and men national teams.
- For the second consecutive year, GLOBUL was the main supporter of the Bulgarian Tennis Federation, and co-organiser of the professional "GLOBUL Tennis Cup", where the best players in the country participate.
- GLOBUL supports Ivet Lalova, European Champion in Madrid, in 2005.



OUR SOCIAL RESPONSIBILITY IN ALL OUR COUNTRIES OF OPERATION



3. COSMOFON - FYROM

Loyal to its socially responsible role and profile, in 2006, COSMOFON showed consistency in its commitment to the FYROM society.

Aiming to awaken its employees with regard to Corporate Social Responsibility issues, COSMOFON encourages their participation in internal volunteerism initiatives, such as the regular blood donation programmes, the food and clothes collection and donation to shelters for refugees and the donation of money to support humanitarian organisations.

In 2006, the Corporate Social Responsibility Programme focused on the following fields of action:

- Social Care
- Education
- Culture
- Sports



COSMOFON employees participated in blood donation initiatives

Social Care

COSMOFON places particular emphasis on the domains of social welfare, health, child care, as well as the support of sensitive social groups. The respective programme of the company for 2006 included a number of initiatives and interventions:

- With its slogan being "Let's share the New Year's magic", COSMOFON visited 17 non-profit organizations that offer care and support to children with disabilities all over the country and donated medicine, food, school equipment and Christmas gifts.
- The company offered the revenues from the New Year concert of the popular artist Tose Proeski, whom it sponsors, as well as the donations of its employees, in order to remodel a wing of the Pediatric Clinic of Skopje.
- Moreover, it supported the "All Star" basketball game, organised for the 60 years of basketball in FYROM. The revenues from the game tickets were offered to buy computers for children in orphanages.

Education:

In 2006, COSMOFON:

- Provided computers, printers and other technological equipment to the two elementary schools destroyed by a fire in Radovis.
- Rewarded the 14 top students of the Electrical & Mechanical Engineer Department of the University of Skopje by offering to them free handsets and airtime.
- Participated in the "Small Bitola Monmartre" international exhibition, featuring works of art created by children from the whole world.



COSMOFON supported an "All Star" weekend to reinforce orphan children care centres (December 2006)



With its slogan being "Let's share the New Year's magic", COSMOFON supported children with disabilities



COSMOFON participated in the international exhibition for children "Small Bitola Monmartre" (May 2006)

Culture

Always supporting initiatives that promote culture and encourage young people's contact with art, in 2006, COSMOFON:

- Continued the successful sponsorship of the most popular pop singer in FYROM, Tose Proeski.
- Organised several promotional activities and events, within the framework of the international "Eurovision 2006" Song Contest sponsorship.
- Participated in the cultural events of Kumanovo, "City of Culture".
- Joined the open-air cultural events of Bitola, "Open City".
- Hosted the most important concerts and international music festivals of 2006, namely "Off Fest", "Sound Wave Festival" and "Skopje Jazz Festival".

Moreover, especially for the Albanian community, COSMOFON supported Adrian Gadza, the most popular Albanian pop singer, and participated in the Albanian pop & rock music festival, "Nota Fest".

Sports

Aiming at promoting participation and sportsmanship, in 2006, COSMOFON supported significant sports events and institutions. The company:

- Assumed the sponsorship of the FYROM National Basketball Team.
- Supported the European Snowboard Cup.
- Was official sponsor of the Mundial 2006 television broadcast.

OUR SOCIAL RESPONSIBILITY IN ALL OUR COUNTRIES OF OPERATION



4. COSMOTE - ROMANIA

Assuming its share of responsibility and driven by the Group's social values and principles of ethics, COSMOTE Romania actively contributes to the social and natural environment where it operates. Despite its very recent emergence in the market, the company implements several programmes and activities that embrace all social stakeholders.

The company encourages its employees to participate in initiatives of social character, such as donations and internal volunteerism programmes.

Focusing on the country's actual needs, the initiatives of COSMOTE are integrated into the more extensive Corporate Social Responsibility programme of the company, which, in 2006, covered the following domains:

- Social Care and Health
- Education
- Culture
- The Environment

Social Care and Health

The company:

- Supports the initiatives of the non-profit organisation "Green Line for Children Protection", offering care and support to children facing health problems and other social or financial difficulties.
- Offered €30,000 to the telemarathon, organised by the "Children's High Level Group Association", within the framework of the programme "Children of Europe".
- Participated in the fund-raising campaign for the medical care of children with AIDS, organised by the non-profit organisation "Philothonos", under the auspices of the Greek embassy.

Education

- COSMOTE participates, with its contributions, in various educational programmes for poor children, within the framework of the initiative "Save the Children", implemented by the most active non-profit organisation for children protection. The organisation's work is supported by UNICEF.
- Moreover, the company participated in the national painting contest "Europe is my address", for children up to the age of 15, organised with the aim to broaden the children's view on the new geopolitical role of Romania within the expanded European Union member states. The contest's theme coincided with the integration of Romania into EU, while the distinguished paintings will decorate Romanian stamps of large circulation.
- COSMOTE financially supported the nine-year-old Matei Bucur Mihaescu, among the youngest and most talented Romanian pianists and composers. The company contributed to the organisation of a very successful concert for Matei, in Athenaeu of Romania, which was attended by politicians, as well as representatives of embassies and of the business community in Romania.



Preservation of Natural Heritage and Culture

In 2006, COSMOTE Romania participated in significant cultural and musical events all over the country:

- It organised music events and concerts throughout the year, with its slogan being "In touch with music".
- Within the framework of the international "Eurovision 2006" Song Contest sponsorship, it organised concerts in five Romanian cities.
- Moreover, the company organised music events on Mamaia beach, featuring famous Romanian artists and attracting more than 80,000 visitors.
- It also sponsored the "Peninsula Music Festival", the biggest independent music festival in Romania that was attended by more than 15,000 people.
- Finally, COSMOTE Romania sponsored the concert of the nine-year-old pianist and composer, Matei Bucur Mihaescu.

The Environment

The company cooperated with the Balkan Environmental Organisation for an annual congress on "Quality of Life and Natural Environment: A Prerequisite for European Convergence", where recent researches on environmental pollution and energy wastes were presented.

OUR SOCIAL RESPONSIBILITY IN ALL OUR COUNTRIES OF OPERATION



GROUP OF COMPANIES

5. GERMANOS S.A.

GERMANOS combines business innovation with active social responsibility. The values ruling its philosophy, its business choices and its everyday practices use as point of reference the responsible attitude and action towards mankind, the company's market of presence, as well as the natural and social environment. For GERMANOS, social responsibility is a systemised part of its everyday practices.

Driven by the company's vision, the people of GERMANOS decisively contribute to the company's future development. Acknowledging their key role, GERMANOS Group invests in its people's success and strengthens their position within the market. With the parent company setting the foundations for creating a common company culture, the subsidiaries outside Greece, are in line with its human-centric philosophy, adopting a significant part of the programmes for the development and compensation of the GERMANOS employees.

Namely, GERMANOS cultivates its employees' skills, by offering them alternative training and development methods.

Thus, in 2006:

- 315 employees from GERMANOS Group of companies participated in internal and external trainings, adapted to personalised training needs, while more than 3,690 man-hours were dedicated to this end.
- There were organised e-learning lessons on diverse subjects.
- A corporate subsidisation policy for part-time undergraduate & postgraduate programmes attended by employees, was established, aiming at the workforce's further growth.
- Pioneer training programmes for the GERMANOS Sales Network were offered either online, at the stores, or in the company's training center.

The company improves and evolves the Health & Safety systems, which results in the creation of a modern, safe and pleasant working environment. Within this framework, it implements several relevant actions, as for example, the presence of a doctor at work, the employees training on first aid, as well as the organisation of seminars for the protection against fire and earthquakes.

The company invests in modern tools reinforcing team spirit. Within this framework, recreational & sports activities are organised especially for employees and their families, while the corporate magazine "Entos Diktyou" ("On-net") informs employees in Greece and abroad on the news and developments within GERMANOS Group.

The company offers the programme "Power on People" to the employees of the GERMANOS Sales Network, with the aim to reinforce cooperation and encourage communication among the people of the Network all over Greece.

The GERMANOS Corporate Social Responsibility Programme focuses on the following fields of action:

- The Environment
- Social Care



The Environment

Aiming at the natural environment protection, GERMANOS takes initiatives so as to inform and train its workforce, as well as to awaken and motivate the public to participate in environmental sensitivity programmes, such as the DiasBat batteries recycling programme.

DiasBat is an integrated recycling programme for consumer batteries that are used in a wide range of autonomous appliances. This work of particular importance for Greece, is implemented within the framework of the Operational Programme "COMPETITIVENESS", in the "Natural Environment Sustainable Development" unit, and is subsidised by the 3rd Community Support Framework.

Social Care

The GERMANOS Sales Network has remodeled 30 of its stores, which were included in the "Guide of Accessible Businesses" to people with kinetic problems. These actions were implemented within the framework of the programme "Hermes – Accessible Choice", related to the "certificate of accessibility" to people facing kinetic difficulties, the elderly, persons with temporary disability, pregnant women etc., awarded by the "ATHENS 2004" Olympic Games Organising Committee and the Athens Chamber of Commerce and Industry.



Event on the World Environment Day



Informative brochure of DiasBat Programme



Av. Kifisias 44, 151 25, Marousi • <http://www.cosmote.gr> • e-mail: csr@cosmote.gr