

## MANAGEMENT OF COMPLAINTS AND CHARGES LODGED WITH THE AUDIT COMMITTEE

**OTE** is obligated to comply with the SEC regulations as it is a company listed on the NY Stock Exchange. Amongst its various obligations arising from **U.S** legislation (and in particular the *Sarbanes-Oxley Act* of 23 January 2002) OTE must set up policies and processes which allow the employees of the issuing company, as well as third parties, to lodge charges, express concerns and file complaints related to accounting issues or the internal, accounting and financial audits of the [listed] company. If the person so wishes, he or she may lodge such charges anonymously.

The present document aims at informing and guiding every person that wishes to lodge a complaint, bring charge or express concern with regard to the above-mentioned matters in relation to the Basic Principles and Procedures that have been adopted and apply to this end.

More specifically:

### A) BASIC PRINCIPLES

- The Audit Committee is responsible for managing complaints and charges.
- Such complaints and charges may also be lodged anonymously and their processing is confidential. The Audit Committee does not do anything and will not tolerate anything that would result in the disclosure of the identity of the person lodging such complaint or charge to the Company's Management or any other corporate unit.
- Complaints and charges relate to the following issues:
  - a) **"Accounting matters"** such as :
    - Questions on accounting matters, internal accounting and financial audits
    - Avoidance or attempt to avoid internal accounting or financial audits
    - Breach of accounting policies set out by the company
  - b) **"Legal matters"**, such as :
    - Non-compliance with legal and regulatory obligations and regulations
  - c) **"Retaliatory acts"**, such as acts of retaliation against employees who lodge charges related to accounting and/or legal matters
- The Audit Committee does not tolerate any retaliatory action pursued either directly or indirectly by the company's Management or other corporate officers against any person, who, acting in good faith, lodges charges or files a report

or expresses concern or complaints about an accounting or legal issue, or reports a retaliatory act or helps the Audit Committee, the Management or any other corporate officer or corporate team [in the course of their work]. "Act of retaliation" shall mean every positive or negative action (or omission) which aims at professionally degrading and/or belittling the person that lodged such charge[s] and/or expressed complaints and/or concerns as above.

- The Audit Committee, as well as any other person directly engaged in managing/processing complaints, do not disclose the identity of any person lodging charges or filing a report or expressing concern or complaining about an accounting or legal issue, or reporting a retaliatory act, unless such disclosure is made mandatory by court order or any other legal proceeding. In such case as the latter, the Audit Committee takes the necessary measures with a view to disclosing the person's identity to the fewest necessary persons and looks to the protection of the person whose identity has been disclosed from any retaliatory action.

#### B) PROCEDURE

- Charges will be lodged in writing and sent to the Chairman of the Audit Committee at the following address:

OTE S.A.  
P.O. BOX 61368  
GR-15104 MAROUSI

- The Audit Committee will assess such charges and reserves the right to have them further investigated at the appropriate corporate level.