

Code of Ethics

1. Preamble

The purpose of the Code of Ethics (hereinafter referred to as the "Code") of OTE, a.s. (hereinafter referred to as "OTE" or the "Company") is to publicly declare to employees, business and other partners (hereinafter also "Partners") the basic ethical values to which the Company subscribes. OTE does not tolerate any corrupt, discriminatory or illegal conduct in any form. On the contrary, the Company places great emphasis on equal, transparent and fair treatment of all its employees and all Partners, knowing that an approach based on good morals is sustainable in the long run. The Company also places the emphasis on a secure, transparent and reliable information environment among its core values, as the high level of data and information sharing within the digital European energy transformation, and de facto the whole economy, presupposes such a concept.

2. The purpose of adopting the Code and its basic rules

- 2.1 The Code sets out the basic rules, attitudes and values of conduct on which OTE has historically been based and on which it builds its operations now and in the future. The dynamic legal and economic environment raises the need for a clear value anchorage, by which the Company expresses possible expectations, but also the reciprocity of its requirements.
- 2.2 The Company ensures strict compliance with all national and European legal norms and other relevant standards, recognizing that respect for the law and compliance with legal regulations (standards) is a fundamental value that keeps the entire Company running and at the same time strengthens OTE's reputation. In addition to generally binding legal regulations (standards), the Company also emphasizes ethical values based on decency and general morals.
- 2.3 The Code is an integral part of the comprehensive "Program Compliance", as one of the basic internal regulations of the Company.
- 2.4 The Program Compliance (hereinafter also referred to as the "Program") organizes rules to ensure compliance of the Company's conduct with generally binding regulations. This Program covers the internal control system in its entirety and at the same time regulates partial issues such as conflicts of interest, anti-corruption conduct, administration of internal regulations, complaint handling and reporting of suspected or unlawful and unethical conduct.

- 2.5 Employees, Partners or other persons and entities are entitled to communicate with the Company or its representatives either directly, through published communication channels or through the Company's Ethics Line (Eticka-linka@ote-cr.cz). This Ethics (or whistleblowing) line is primarily intended for reporting suspected illegal, corrupt or unethical conduct. There is no harm to the whistleblower for a report made in good faith (details are set out in the information guide entitled Reports Acceptance – Whistleblowing, published on the company's website).

3. Prohibition of harassment and prohibition of discrimination

The Company does not tolerate any form of physical, psychological or sexual coercion, threats, intimidation, bullying or violence, as well as overt or covert discrimination. The Company considers any form of harassment or discrimination to be completely inadmissible, in all its forms and levels.

4. Conflict of interests

- 4.1 The Company places great emphasis on all employees and representatives of the Company avoiding situations where personal, family or other interests or other relationships could make it impossible or difficult to defend OTE's interests fully, independently and fairly.
- 4.2 OTE resolutely and strongly rejects any action that could jeopardize the impartiality or judgment of the Company's employees and representatives in making decisions.
- 4.3 The Company strongly refuses to accept or provide bribes, in any form and under any circumstances.
- 4.4 Company's employees and representatives do not accept or solicit gifts or favours that could undermine any impartiality or cause action against OTE's interests or the free will of Company's employees and representatives.

5. Company property and information protection

The Company's assets are intended for the performance of authorized activities and assist in the fulfillment of its objectives; the Company's employees and representatives therefore act with the general care of a proper manager. It also consistently protects the confidential information it learns in the course of its duties and activities. Part of this protection is the legal handling of personal data.

6. Principles of relations with business partners and the public sphere

- 6.1 The Company's employees and representatives constantly strive to maintain and establish fair mutual relations with business partners, state institutions, the public and other persons and entities.
- 6.2 All employees and representatives of the Company follow the general rules of business ethics in the performance of business activities and the performance of work tasks and duties. In order to

protect its interests, OTE reserves the right to adequately screen Business Partners through information from publicly available sources.

- 6.3 The Company does not sponsor any political parties, movements or politically active persons.
- 6.4 The Company ensures that it is adequately informed about its activities as well as about technology innovations that have an impact on the Company's business relationships.
- 6.5 The Company maintains and protects trade or other secrets and proprietary information.

7. Social responsibility

- 7.1 The Company's employees and representatives are fully aware of the responsibilities arising from OTE's key position within the domestic and thus European energy sector. The Company takes a responsible and sustainable approach to its surroundings for granted.
- 7.2 The company supports the basic principles arising from the requirements of environmental, social and corporate sustainability.
- 7.3 The company takes care of the strong protection of life, health and property of its employees, their continuous education, personal development and maintaining dignified and necessary working conditions.

The Board of Directors of OTE, a. s.