

Corporate Governance Statement (according to article 43a§3, case d of Law 2190/1920, as amended by article 2§2, Law n.3873/2010)

1. Principles of Corporate Governance

The company has adopted the principles of Corporate Governance, as these are defined by the Greek legislation in force and by international practice.

Corporate Governance, as a whole of rules, principles and mechanisms of control, according to which the Company is organized and managed, has the aim of transparency towards the investors, as well as the assurance of the interests of the shareholders of the Company and of all who are associated with its operation.

2. Corporate Governance Code

The Company has decided by its own initiative to adopt the Code of Corporate Governance for the listed companies (called hereafter “Code”) as set by the Hellenic Federation of Enterprises.

This Code is available in the website of the Hellenic Federation of Enterprises at:

http://www.sev.org.gr/Uploads/pdf/KED_TELIKO_JAN2011.pdf

The Company can step forward to amendments of the Code and Principles of the Corporate Governance applied.