





	The company	8
	Identification and mapping of stakeholders	18
	Natural Gas: Energy for the future	20
	Market	22
	Our people	32
	Environment	42
	Society	48
	Objectives	51



# introduction

4

The Public Gas Corporation S.A. (DEPA) is the company that introduced natural gas in Greece, thus making an energy investment of great significance. Natural gas is the fastest-growing form of primary energy worldwide due to its superiority over the respective forms of energy and it contributes decisively to the defense of the triptych "Environment, Society, Economy", that is, the key elements of Sustainable Development. It is a fuel that allows greater energy efficiency compared to other fuels, resulting in saving energy and reducing energy cost.

Today DEPA has created a strong group of companies and is dynamically growing with continuous investments. Its main task is the import, distribution and marketing of natural gas. The company is the largest importer and supplier of natural gas in the region while it also develops distribution networks aimed at connecting more consumers to natural gas.

Being aware of the responsibility entailed by its leading role in the field of energy as well as in the effort to stimulate the national economy, DEPA has included Corporate Responsibility Practices in its overall strategy since its establishment. The voluntary incorporation of these values still constitutes a moral commitment to a code of proper conduct that, alongside economic development, ensures that DEPA will impact people and the environment in a constantly positive manner.

# report methodology

DEPA has prepared the present Corporate Responsibility Report. The report covers the years 2011 and 2012 and refers to strategies and actions of the Athens-based DEPA parent company. This report includes data related to the operation of both the company headquarters and the two refueling stations in Anthousa and Ano Liosia, Attica. The report does not include data related to DEPA subsidiaries or data pertaining to companies which DEPA participates in. The aim is to illustrate the results attained by strategies and activities in order to demonstrate the positive outcome of DEPA strategy for its stakeholders. This is the first Corporate Responsibility Report and its objective is to reach out to all stakeholders impacted by the company's business activities. The content of the Report, the selection and analysis of major topics to be discussed is the result of a long-term commitment of all the company's departments to the principles of sustainable development. A systematic and specific methodology, in line with the overall corporate strategy, constitutes the basis of the consultations on the preparation and completion of the Report.

# preface

5

We proudly present the first DEPA Corporate Responsibility Report. In a difficult time for everyone, that is, people, society, and the country, we, the people of DEPA, believe that especially today it is more important than ever not to forget our visions, our goals, our values and principles that give us the energy to persevere in our efforts for a better future every day.

DEPA's Corporate Responsibility, with which you will be acquainted in this issue, constitutes one of the basic pillars of the company's value-creating efforts. Sustainability, a concept of great importance, is all about growth achieved by taking into consideration the protection of the environment, viability, future generations and, in a nutshell, the future of our world. Especially for DEPA, sustainability is something that transcends the confines of missions or goals – it constitutes an integral part of the company's very core, since natural gas brings together and combines ideally the elements of sustainable development.

In DEPA, we are committed to operating and acting in line with the belief that corporate growth and company success should be combined with the contribution to the proper functioning of the energy market, protection of the environment, support for the communities in which we operate, and of course true care for our employees.

Regarding the **Market**, we aim at fully meeting customer needs, on the basis of their demands and their size, maintaining our high consistency levels towards our suppliers and partners, and utilizing our role in the country's

energy map for successful crisis management and identification of opportunities.

Concerning the **Environment** and how to address the problem of climate change, we aim at conducting our business operations in ways that reduce their impact on the environment, and achieving total integration of sustainable development principles in the procedures we follow. The profile of natural gas, which is extremely friendly to the environment since it is the most ecological non-renewable fuel, allows us to feel confident that we will realize our vision to live up to our share of responsibility in the collective effort to protect nature.

Regarding **Society**, our goal is to implement actions that limit the impact of the adverse economic conditions which make the preservation of high living standards a real challenge. DEPA, with a number of actions, strengthens local communities and supports vulnerable groups of people, while at the same time it contributes to the promotion of youth entrepreneurship – a means of bringing about a faster economic recovery.

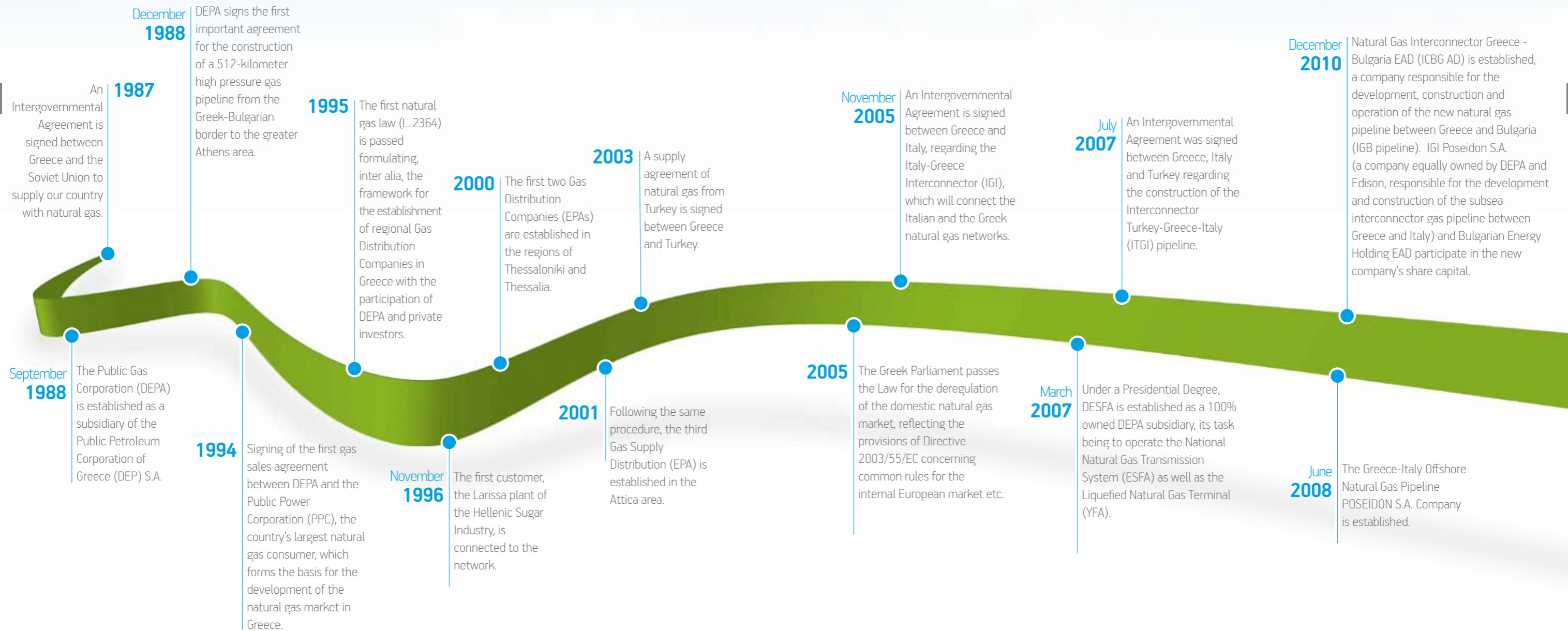
As far as **Human Resources** are concerned, our objective is to create a safe and just working environment that is based on the following axes: preservation of jobs, continuing education, opportunities for development, volunteering, and open communication with every employee so that they are aware of DEPA's actions and social contribution.

Maintaining the same commitment and consistency and the same energy, we will keep meeting the challenges and demanding condi-

tions in the years to come. At this point, we would like to thank all DEPA employees, our partners and our associates, who responsibly and decisively contribute to the materialization of our goals and our vision to be not only a successful company, but also an organization worthy of its role in Greek society.

Our philosophy, our achievements, as well as everything else you will read in this Report, contributed to DEPA's double distinction in the CR Index 2012 (National Corporate Responsibility Index). However, for us, the greatest reward is the satisfaction stemming from the feeling that every day, with small and bigger actions, we prove ourselves worthy of the trust with which we have been honored by the market, society and our country.

# history



# the company

8

The Public Gas Corporation is the company that introduced natural gas in Greece, making an energy investment that was vital for the country – an investment exceeding a EUR 1.5 billion book value which brought natural gas from Thrace to Attica and to all major consumption centers of the Greek mainland.

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DEPA has contributed to the emergence of Greece as an energy transit point to Europe, and also to the development of the Greek economy and the improvement of environmental conditions. With large-scale basic infrastructure projects (by Greek standards) of a book value exceeding EUR 1.5 billion, the company brought natural gas to the periphery as well as to the major urban centers of the mainland.

**1,200 km of high-pressure gas transmission networks** and **5,500 km of gas distribution networks** have been constructed. More than **1,000,000 consumers** enjoy the benefits of natural gas. The use of natural gas expands to industry and transport, with about **400 industries** connected to the natural gas network, while **600 buses** of Road Transport SA (OSY SA, formerly ETHEL), that is, 20% of the Athens Urban Transport Organization buses, **112 municipal garbage collection vehicles**, as well as private cars and commercial vehicles are powered by natural gas.

DEPA has two refueling stations in Attica, in the areas of Anthoussa and Ano Liosia, with a capacity of 5,000-cubic meters/hour (Nm<sup>3</sup>/h). Since September 2010, the Anthoussa station has been operating as a retail station for supplying professional and private use vehicles

of Dual-Fuel or Bi-Fuel technology. Within the framework of further expanding the use of gas-powered vehicles in Greece, the establishment of new NGV filling stations within already existing liquefied gas stations in Athens, Thessaloniki, Larisa and Volos is promoted, while three retail filling stations in Attica and one in Thessaloniki are already operational.

The main Liquefied Natural Gas (LNG) plant on Revithoussa Island constitutes an energy asset of utmost importance for Greece, since it provides safety regarding the supply of energy, operational flexibility in the transport system and an enhanced capacity to cover the increased demands of the natural gas market.

DEPA's positive contribution expands beyond the Greek borders, as crucial interconnection projects are scheduled for speedy completion.

## DEPA TODAY:

- The company has specific commitments with long-term contracts for the supply of natural gas (result of Intergovernmental Agreements). These agreements have been supporting the country's sufficiency and safety of supply.
- It participates in the Gas Distribution Companies (EPAs) of Attiki, Thessaloniki and Thessalia that have already been operating for a decade under private management and it is working on the establishment of three additional Gas Supply Companies in the areas of Central Greece, Central Macedonia and Thrace, as provided by the legislative framework.
- It participates in two international initiatives



9

of great importance, namely in the Greek-Italian and Greek-Bulgarian pipelines. These are relatively mature projects, expected to be implemented over the next five years, as they have been characterized by an EU decision as Projects of Common Interest (PCI). The progress regarding these initiatives is of strategic importance both for DEPA and Greece.

- The company is highly profitable, boasting, on a group level, cumulative figures of approximately EUR 600 million over the last five years.

## COMPANY VISION

The DEPA vision is to contribute to the country's sustainable development by further connecting Greece with Europe's energy networks and by rendering the country a hub of energy transactions at a regional level, in a period when the energy sector constitutes a key factor for the environment as well as for the formation of geopolitical balances. Fully understanding the pressing need to use forms of energy which are friendlier to the environment, DEPA assumes its share of responsibility and proceeds with strategic synergies, both at national and European levels, aiming at continuous geographic penetration and expansion of accessibility to natural gas at competitive prices, always with profound respect for the environment and society.

## DEPA STRATEGY

It is obvious to DEPA that economic development should be pursued by taking into account social welfare and environmental protection. This perception becomes particularly important, given the company's leading position and role in the growth of the Greek economy as well as in the protection of the environment.

Through long-term strategic planning as well as daily operations, DEPA aims to be not only a financially robust company, but, at the same time, an active and responsible member of society characterized by respect for people and the environment. Based on its corporate values, the company is implementing a multifaceted program and a series of initiatives which move along the following axes:

- the creation of a healthy working environment
- the welfare and support for society, particularly in the areas where the company operates
- the support for "green" entrepreneurship
- the actual and active protection of the environment - a key company priority
- the promotion of Greek culture and the support for literature, arts and sciences
- the promotion of sports and education and the support for young people

The adoption of a Corporate Social Responsibility (CSR) strategy constitutes a powerful tool that enables DEPA to achieve:

- operation on the basis of transparent procedures
- more effective corporate governance
- the strengthening of society's trust
- the creation of a competitive advantage and
- an increase of company value

Fully realizing that responsible corporate operation leads to sustainable development, DEPA guarantees that its responsible corporate practices will continue to define the overall strategy.

## DEPA STRATEGIC GOALS:

- ▶ To turn Greece into an energy hub for South-eastern Europe
- ▶ To increase the participation of natural gas in the country's energy balance and expand geographically the access to natural gas throughout Greece, with a view to protecting the environment
- ▶ To preserve the company's leading role in the deregulated energy market under healthy competition conditions
- ▶ To actively contribute to Greece's sustainable development
- ▶ To actively contribute to social welfare

# DEPA group structure

The DEPA SA Group currently holds a stake in the following companies: "Hellenic Gas Transmission System Operator S.A." (DESFA S.A.), Gas Distribution Companies (EPAs) operating in various areas of Greece, IGI POSEIDON S.A. and Natural Gas Interconnector Greece - Bulgaria (ICGB AD).

## PARENT COMPANY

DEPA is currently owned 65% by the Hellenic Republic Assets Development Fund (TAIPED) and 35% by Hellenic Petroleum S.A. (HelPe S.A.).

## DEPA S.A. SUBSIDIARY COMPANIES

### A. Gas Distribution Companies

The legal framework for the establishment of regional Gas Distribution Companies (EPAs) was shaped in 1995 with the participation of DEPA and private investors. The aim of EPAs is the expansion, operation and maintenance of "city networks", as well as the distribution of gas to domestic, commercial and industrial consumers. Until now, the following active subsidiaries have been established:

- **Gas Distribution Company EPA Attikis S.A.** (Shareholders: DEPA S.A. 51% stake and ATTIKI GAS BV 49% stake)
- **Gas Distribution Company EPA Thesslonikis S.A.** (Shareholders: DEPA S.A. 51% stake and ENI SpA 49% stake)
- **Gas Distribution Company EPA Thessalias S.A.** (Shareholders: DEPA S.A. 51% stake and ENI SpA 49% stake)

The establishment of EPAs in Eastern Macedonia and Thrace, Central Macedonia and Central Greece, and Evia is under consideration.

Following international tenders, all activities regarding natural gas which are related to urban networks and serve small industries (annual consumption of less than 100 GWh) as well as the com-

mercial and residential sector, have been transferred to Gas Distribution Companies (EPAs).

### B. DESFA S.A.

In 2007, the corporation under the name "Hellenic Gas Transmission System Operator S.A. (DESFA S.A.)" was established as a wholly-owned DEPA subsidiary. The entirety of the National Gas Transmission System facilities was transferred from DEPA to DESFA SA.

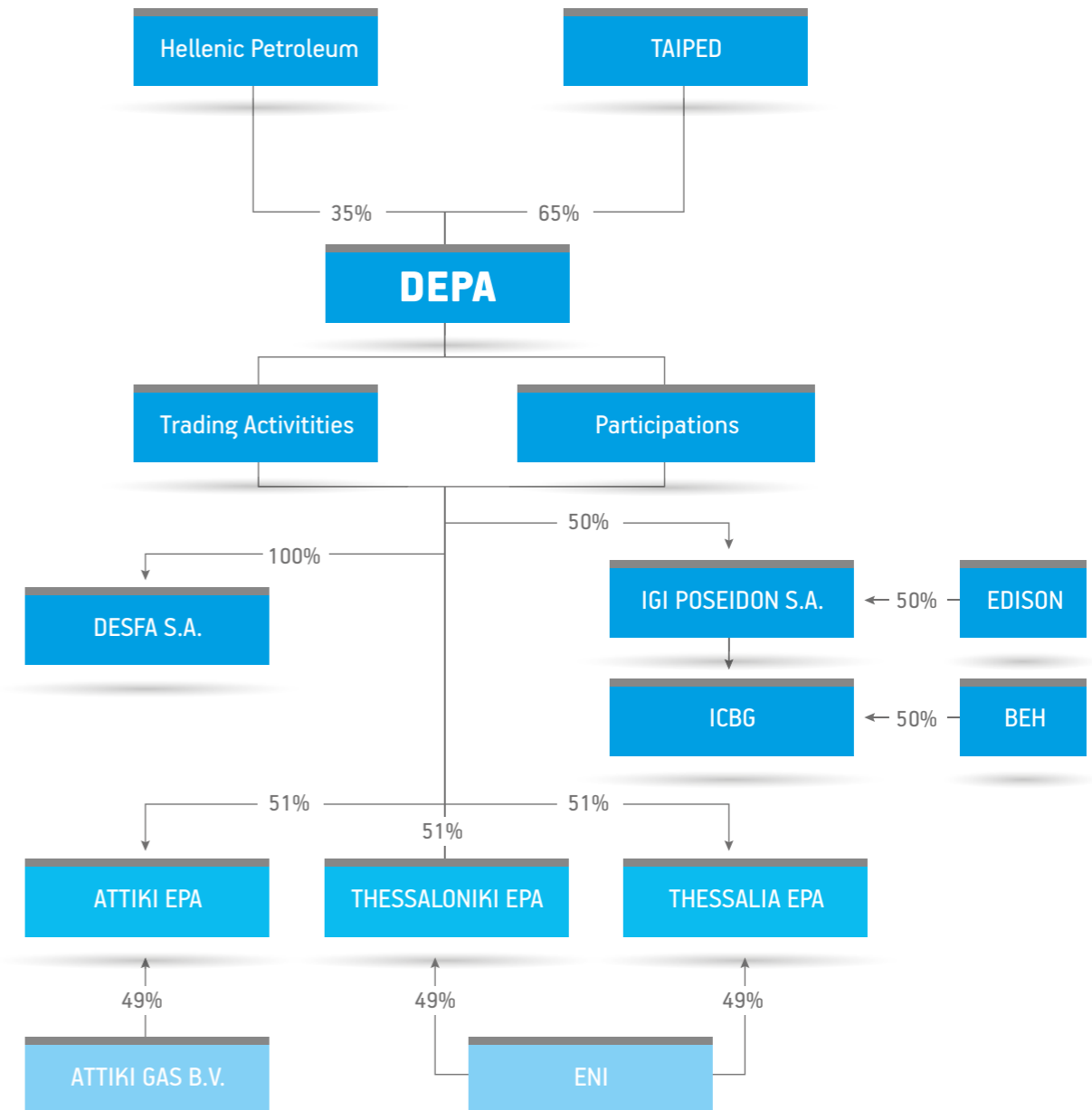
### Participation in companies

### C. IGI Poseidon S.A.

IGI Poseidon S.A. was established in 2008 by DEPA S.A. (50%) and the Italian company Edison (50%). This company has undertaken the study, construction and operation of the Greece-Italy subsea natural gas pipeline (IGI), along with its mainland facilities, that is, the natural gas compression station.

### D. ICGB AD

Interconnector Greece Bulgaria AD (ICGB AD) was established in January 2011 by IGI Poseidon S.A. (50%) and Bulgarian Energy Holding EAD (50%). The company is responsible for designing and constructing the new interconnector gas pipeline between Greece and Bulgaria (IGB). This pipeline will subsequently be part of the IGI pipeline, thus allowing Bulgaria and other countries in Southeastern Europe to access new sources of natural gas supply.



### PRIVATIZATION PROCESS

In February 2012, the beginning of the public international tender for the privatization of DEPA Group S.A. was announced by the Hellenic Republic Assets Development Fund (TAIPED).

### BASIC FINANCIAL DATA

	31.12.2012	31.12.2011
Revenue	1.941.651.348	1.734.863.769
Gross Profit	142.213.391	167.814.381
Profits before income taxes	111.332.325	112.316.878
Profit for the year	106.978.298	94.634.622
Total assets	2.702.057.081	2.403.009.327

### MANAGEMENT

The Board of Directors which manages and represents the company constitutes DEPA's higher governance body and comprises 11 members with a five-year term. Both the Chief Executive Officer and the Deputy CEO are executive members of the Board of Directors.

As DEPA is not listed on the Athens Stock Exchange, the members of the Board of Directors are not classified as independent and/or non-executive.

The selection of Board of Directors members is carried out on the basis of their experience and their substantial contribution to the company. The members of the Board of Directors are charged with the responsibility of defining the organization's overall strategy. Equally important is their role and contribution to the overall commitment of the organization to Sustainable Development. In particular, they are informed, they approve the local and international company projects and commit themselves to their materialization. The Board of Directors assigns duties to company managers related to any commitments undertaken by the company regarding sustainability issues.

The evaluation of Division Heads is comprehensive, based on their annual performance and the attainment of business plan objectives. Their final results are evaluated by the Board of Directors and its shareholders and are published in the annual Report as well as on DEPA's official website. Additionally, the Board of Directors monitors closely the company's financial performance during its regular meetings, as provided by legislation and the corporate charter.



### MANAGEMENT - BOARD OF DIRECTORS

The **Chairman** and **Chief Executive Officer** is Mr. **Harry Sachinis**, Mechanical Engineer, MBA, and Mr. **Spiros Paleoyannis**, Chemist, MBA, is the **Vice Chairman** and **Deputy CEO**.

The other **members** of the **Board of Directors** are Mr. **Theodoros Vardas**, Representative of Hellenic Petroleum S.A., Chemical Engineer, Mr. **Evangelos Kosmas**, Representative of DEPA Employees, Economist, Mr. **Andreas Shiamishis**, Representative of Hellenic Petroleum S.A., Economist, Mr. **Rallis Gekas**, Representative of Hellenic Petroleum S.A., Economist, Mr. **Dimitris Bouraimis**, Architect-Engineer, Mr. **Dimitris Papakonstantinou**, Electrical-Mechanical Engineer, Mr. **Nikolaos Farantouris**, Assistant University Professor, Mrs. **Eleni Zilakaki**, Representative of DEPA Employees, Economist and Mr. **Giannis Michos**, Lawyer.

THE COMPANY ORGANIZATIONAL CHART IS SHOWN IN THE FOLLOWING DIAGRAM:

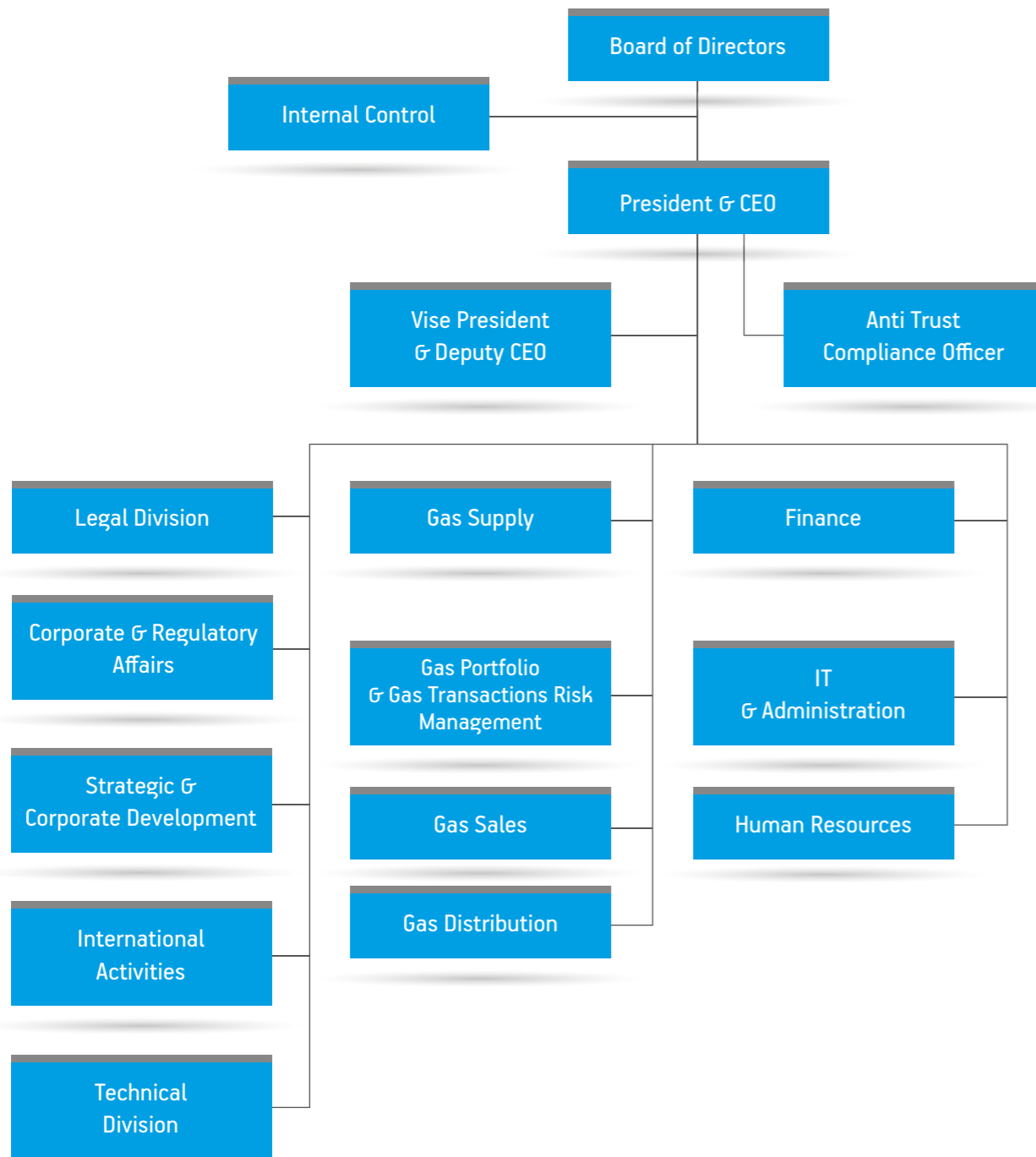


Fig. 3: Company organizational chart

► **Internal Audit**

In 2011, the establishment of the Internal Audit Department was approved by the company's Board of Directors, which, in order to ensure the independence and complete transparency of its operation, reports to the Audit Committee. During 2011 and 2012, audits were performed in accordance with the approved Audit Plan and no discrepancies were found.

► **CSR Committee**

DEPA, fully recognizing the importance of both the determination and the implementation of a Corporate Responsibility strategy, has established since 2009 a Committee on Corporate Social Responsibility. The company has a Corporate Social Responsibility Department which, in collaboration with the Committee on Corporate Social Responsibility, is responsible for:

- the development of pertinent policies

**OHSAS 18001**

standard. After thorough controls, certificates of implementation of the management system were issued by TUV Hellas, while a Management representative was appointed as the person responsible for Health, Safety and Environment.

Within the framework of DEPA's strategy for better natural resources management and environmental impact minimization, the company adopted and is now implementing the ISO 14001 Environmental Management System at the Refueling Stations of Ano Liosia and Anthousa, respecting international environmental protection standards and modern sustainable development practices. The company's certification for the implementation of the Environmental Management System was issued by the Inspection and Certification Organization TUV HELLAS in June 2012.



- the determination of strategic priorities
- the coordination of the pertinent actions and
- the management of all affairs related to corporate social responsibility

**INTERNAL MANAGEMENT SYSTEMS**

In 2012, the **Occupational Health and Safety Management System** was installed in the Natural Gas Bus Supply Stations (SALFA), in line with the requirements of the

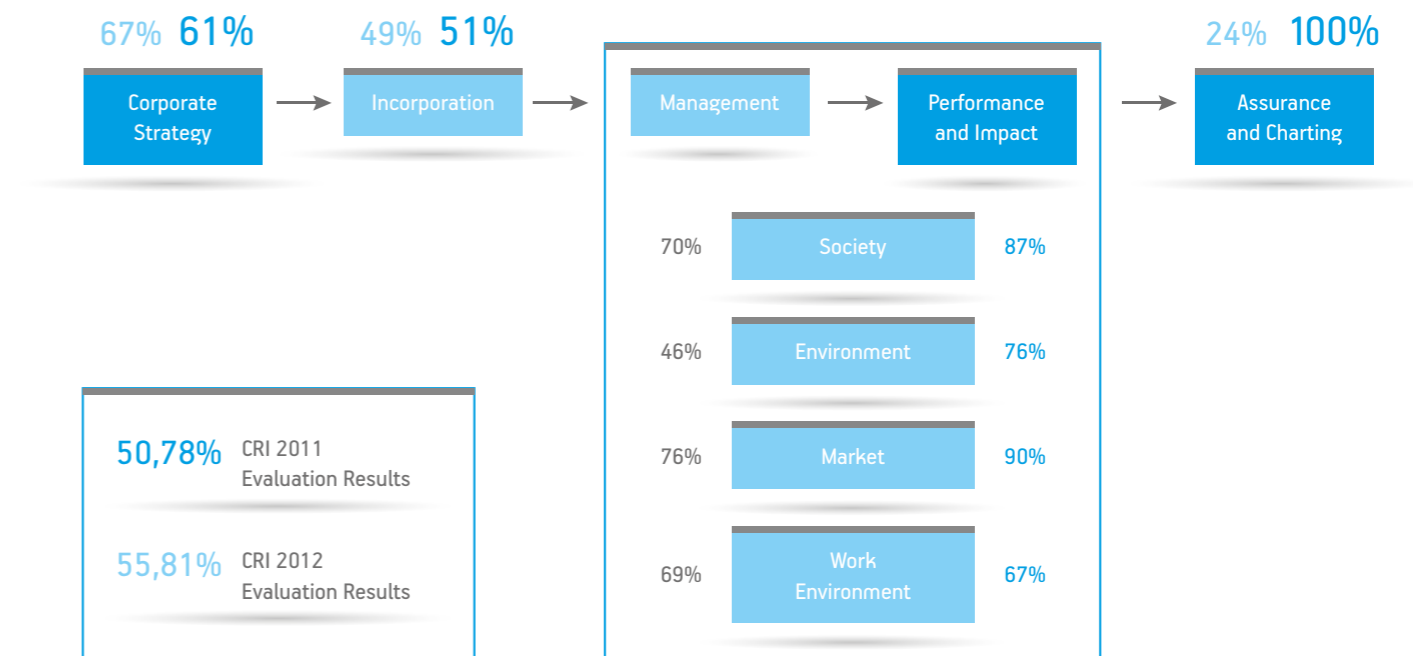
**COMPLIANCE WITH THE NATIONAL AND EUROPEAN REGULATORY FRAMEWORK**

DEPA's operation is strictly controlled and determined by a specific regulatory framework. The conditions of import, transportation and distribution of natural gas are defined by strict legislation both at national and European levels. At a national level, DEPA's compliance with existing laws is constantly supervised by the Regulatory Authority for Energy (R.A.E.).

The Regulatory Authority for Energy is an independent administrative authority which has been charged with the task of monitoring the growing energy market, both in Greece and in relation to foreign energy markets, especially those to which the Greek market is connected. In particular, R.A.E. is responsible for monitoring full compliance with the rules of fair competition in cooperation with the Hellenic Competition Commission, for granting operation and ownership of independent natural gas system licenses and natural gas distribution and supply licenses to eligible customers, and for certifying Natural Gas Transmission System Operators. Following recent legislative provisions, the Regulatory Authority for Energy is responsible for the formulation of market operation rules on a regional level by cooperating with the regulatory authorities of other countries (E.U. member-states) as well as with those of non-EU countries, the aim being to resolve cross-border issues in order to boost cross-border trade.

At the same time, the domestic natural gas market of EU member-states is governed by common rules, formed gradually through three successive Directives, which are supported by European Regulations. The most recent Regulation of 2011 clearly regulates issues regarding integrity and transparency in the wholesale energy market.





DEPA supports the harmonization of corporate social responsibility activities with the international CSR standards and with the principles of the U. N. Global Compact. For DEPA, the implementation of the ten principles of the U.N. Global Compact is a moral obligation and an indication of responsible actions.

### DEPA CSR EVALUATION - AWARDS

► "Greek Commerce – Corporate Social Responsibility - Export Leaders 2011"

In January 2011, DEPA was awarded the prize Greek Commerce – Social Responsibility – Export Leaders 2011 for the area of Corporate & Social Responsibility – Protection of the Environment by Stat Bank.

► Participation in the National CSR Index and Evaluation by External Agency (CSR Institute)

2011 was the first year DEPA participated in the National CR Index of Business in The Community (BITC), receiving awards in the BRONZE category for its actions and social responsibility programs. This is one of the most important distinctions, which also constituted a legacy for the company's commitment to the materialization of a long-term social responsibility strategy.

In 2012, the company was awarded a double distinction in the CR Index in recognition of the Corporate Social Responsibility program it implements. DEPA was awarded the Bronze Award as well as a special commendation, the Best Progress Award, for the significant progress the company made from 2011, the year of its first participation in the index, to 2012.

From 2011 to 2012, there was a change in the charting standard. Although the main categories remained the same, the new model was enriched with additional parameters and became more difficult and demanding. For this reason, a strict comparison of the results for these two years is not recommended. However, DEPA's overall progress can be seen clearly and so can its consistent and continuous commitment to being evaluated on CSR issues by independent agencies.

### CODE OF COMPLIANCE WITH THE RULES OF FAIR COMPETITION

In December 2012, DEPA adopted the Code of Compliance with competition legislation which sets the framework for ensuring compliance of all employees with the existing laws on free competition.

Full compliance with the rules of free competition law is the cornerstone of the company's operation.

At the same time, a confidential line was launched that gives staff the opportunity to report confidentially to the Compliance Officer any issues related to competition law. In 2012, the case regarding the company's dominant market position and its relation with DESFA was adjudicated before the Competition Commission. The case was closed with DEPA undertaking commitments and without any fine being imposed. Within the framework of company commitments before the Competition Commission, the first auction of natural gas took place in December as a mechanism through which quantities of natural gas are made available at competitive prices.

### COMMITMENTS TO EXTERNAL INITIATIVES

Understanding the vital role the company has to play both in social and corporate activities, DEPA participates actively in selected associations, groups, clubs, fora and other organizations in order to support and promote its stakeholders' interests. Within this framework, the company is a member of the Hellenic Network for Corporate Social Responsibility, CSR Hellas, the Hellenic Institute of Entrepreneurship and Sustainable Development, as well the CSR in Greece forum.

At a corporate level, DEPA is a member of both Greek and International Corporate Associations and Chambers, including: Eurogas, the European Federation of Energy Traders (EFET), Groupe International des Importateurs de Gas Naturel Liquefie (GIIGNL), the International Gas Union, the Observatoire Mediterranee de l'Energie, the Institute of Energy for South-East Europe and the Hellenic Institute of Entrepreneurship and Sustainable Development. It is also a member of the Hellenic Federation of Enterprises, the Association of Chief Executive Officers, the Atlantic Council, the Athens Chamber of Commerce and Industry, the Hellenic American Chamber, the Hellenic Italian Chamber, the Hellenic-Serbian Union of Commerce and Industry, the Hellenic Russian Chamber of Commerce, the Hellenic-Turkish Chamber of Commerce and the Hellenic Management Association. Additionally, with regard to sustainability and corporate responsibility issues, it is a member of the Hellenic Network for Corporate Social Responsibility, the Global Sustain organization and the CSR in Greece forum.

# identification and mapping of stakeholders

For DEPA, communication and dialogue with its stakeholders is an interactive process, inextricably connected with its operation. The active involvement and briefing of interested parties is a necessary procedure employed before decisions are made, while it often contributes decisively to changes made even after the decision-making process. The development of trusting relationships, based on transparency and dialogue, constitutes a core company principle.

For DEPA, communication and dialogue with its stakeholders is an interactive process, inextricably connected with its operation. The active involvement and briefing of interested parties is a necessary procedure employed before decisions are made, while it often contributes decisively to changes made

implements specific actions in order to maintain unhindered communication with its stakeholders, to "listen" to their concerns and know their expectations. DEPA employs informal mechanisms which serve to facilitate the flow of employee and shareholder recommendations and proposals to management.



even after the decision-making process. The development of trusting relationships, based on transparency and dialogue, constitutes a core company principle.

DEPA considers as its stakeholders all those who are directly or indirectly affected by its operation as well as those who affect the company. The company systematically

The participation of shareholders and two (2) employee representatives in the Board of Directors forms the basic mechanism.

Another mechanism is the Human Resources Opinion Survey which is conducted annually and shows positive results regarding DEPA's social performance. This high rate is particularly important considering that the

opinions expressed by employees are related to the overall image they have created about the company.

DEPA has made the commitment that the answers given by its staff on matters of general or specific professional interest brought to their attention will be an important criterion in corporate decision-making. The company believes that the opinion of its employees leads to decisions that reflect their needs. The Opinion Survey results are analyzed and utilized appropriately by the company so as to plan and implement corrective actions in the areas where improvement appears to be necessary.

Within the framework of the CSR strategy, DEPA has recognized the following Stakeholders:

**HUMAN RESOURCES:** At a time when work relationships are tested more than ever, DEPA aims at reducing staff feelings of insecurity and uncertainty and fostering a safe and creative work environment. Despite the unfavorable external environment, the company strives to provide continuous and valid information on anything that may concern staff and to strengthen communication channels. Moreover, it continues to invest in systematic staff training and thus contributes to the professional development of its people.

**SOCIETY:** The continuous and open dialogue with society is an important element of DEPA strategy. The DEPA network development plans directly concern local communities which seek timely and comprehensive information. Worries and preoccupations are expressed regarding the potential environmental and urban impact of network expansion. At the same time, new demands are expressed continuously by regions where there is no access to natural gas and said access is desired. The company holds regular meetings and extensive discussions with local community representatives during which

DEPA's plans are presented, the issues that concern them are analyzed and, depending on the case, corporate decisions and choices are reformulated.

**CUSTOMERS (POWER GENERATION, INDUSTRY, GAS DISTRIBUTION COMPANIES):** DEPA's size and its customers' requirements render the effective response to their needs a critical element for the company. The company:

- Provides the required quantities of natural gas at competitive prices
- Ensures long-term natural gas sales contracts at competitive prices
- Maintains platforms of open communication with its customers
- Conducts regular customer surveys in order to redefine corporate strategy

**DOMESTIC, COMMERCIAL AND INDUSTRIAL CUSTOMERS:** Domestic, commercial and industrial customers purchase natural gas through the EPA network. DEPA is steadfast in its commitment to conducting business responsibly and to offering natural gas at competitive prices, treating with the same respect the needs, expectations and requirements of all customers.

**SUPPLIERS:** While undergoing a period of increasing pressure in the market, DEPA aims at maintaining its high consistency towards its suppliers. The company's relationships with its suppliers are governed by a very strict regulatory framework, according to which the company audits its suppliers regularly in order to ascertain their compliance with DEPA policies. Apart from this, DEPA implements responsible practices and operates in accordance with the stipulations of the Government Gazette on supply, with an open discussion through its website.

*The agreements signed between DEPA and third parties on the provision of any services whatsoever (studies, network construction, service provision agreements etc) include a special clause on the responsibility of said parties to respect the existing legislation, European and Greek. Furthermore, the basic DEPA natural gas suppliers have publicized Codes of Corporate Ethics/Codes of Conduct.*

**SHAREHOLDERS:** Recognizing its shareholders' increased need - due to the unstable economic environment - to know the internal developments in detail, DEPA regularly reports on the progress of its activities and provides comprehensive information on its operation. The company develops its relations with shareholders on the pillars of transparency and immediacy.

**REGULATORY AUTHORITIES:** Regulatory authorities define and control the proper functioning of the energy market by applying particularly strict criteria. Within this context, DEPA has to respond effectively to the ever-changing energy market conditions and to be in line with both the increasing demands for environmental protection and the conditions of competition. Recognizing this need, DEPA participates actively in meetings regarding draft legislation and regulatory frameworks, at a national and European level, by providing adequate information and promoting the interests of its stakeholders.

**MEDIA:** Keeping the public informed of DEPA's actions is crucial to the company. Aiming at enhancing communication with the Media, DEPA systematically sends updates on its initiatives, seeks regular meetings with journalists and keeps a fully updated website. The company's goal is to maintain open communication with the Media and foster a relationship based on transparency.



# natural gas: energy for the future

Natural gas is a key tool for promoting the European objective "20-20-20" which stipulates that a 20% reduction of greenhouse gas emissions, a 20% increase in energy efficiency and a 20% increase in renewable energy sources is to be achieved.

Natural gas is a key tool for promoting the European objective "20-20-20" which stipulates that a 20% reduction of greenhouse gas emissions, a 20% increase in energy efficiency and a 20% increase in renewable energy sources is to be achieved. Natural gas is a factor in developing ecological transportation and commercial production of innovative energy sources such as hydrogen, while at the same time it is necessary for a substantial expansion of Renewable Energy Sources.

Natural gas is a hydrocarbon mixture consisting primarily of methane extracted from underground alcones and layers of porous rock. Due to its qualities, it outbalances all other primary energy forms and, therefore, it is the basic choice of the European Union, while it is also considered to be the fuel of the 21st century as well as a way to achieve a transition from conventional to renewable energy sources. Furthermore, it is more flexible in terms of use and management in relation to

other fuels, both in domestic and commercial and industrial applications.

It is the cleanest and least pollutant fuel compared to all other conventional fuels. Natural gas burning produces less carbon dioxide, so the replacement of all other fuels contributes to the containment of the greenhouse effect. It does not contain sulfur compounds which pollute the environment and cause the acid rain phenomenon. Additionally, it burns cleanly and it does not emit soot and suspended particulates, thus reducing air pollution, while natural gas plants and its distribution and transportation network comply with all safety rules in accordance with international standards.

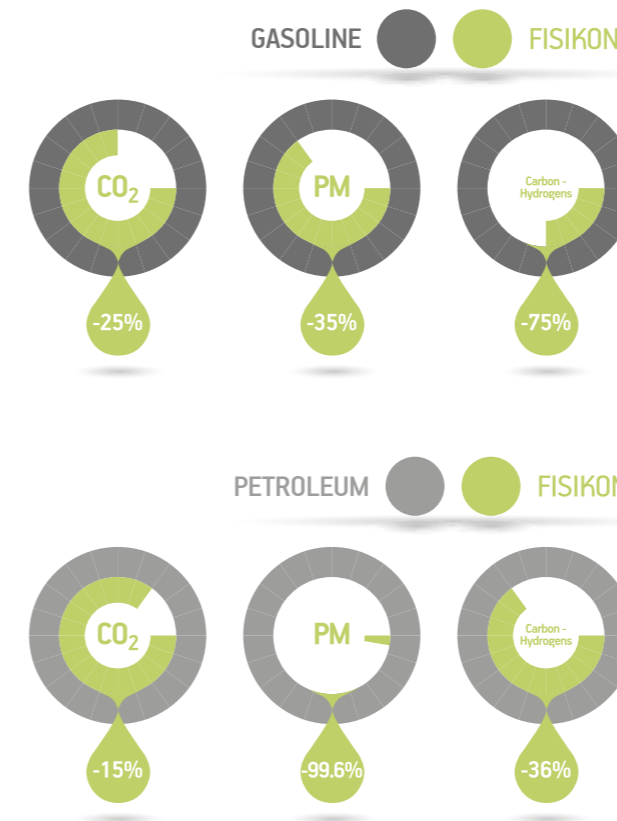
For purposes of demonstration, the following table shows the pollutants emitted during natural gas combustion in relation to other fuels (in g of pollutant per kWh of imported fuel heat).

Fuel type	Carbon Dioxide	Sulfur Dioxide	Carbon Monoxide	Nitrogen Monoxide	Hydrocarbons	Particles
Crude Oil	260	1.147	0.046	0.0439	0.015	0.150
Heating Oil	249	0.056	0.045	0.189	0.015	0.023
Diesel	244	0.054	0.044	0.185	0.015	0.022
Liquid Gas	227	0.000	0.025	0.157	0.006	0.007
Natural Gas	177	0.000	0.022	0.137	0.005	0.007

## NATURAL GAS IS THE SAFEST COMBUSTION FUEL

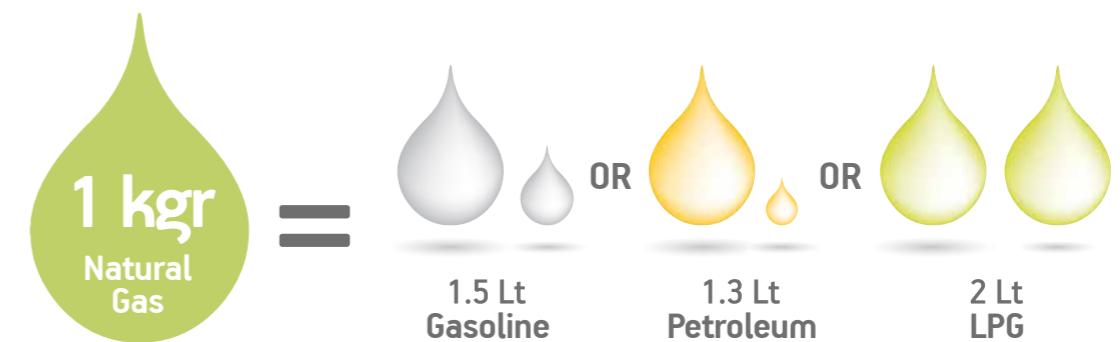
According to the United States Environmental Protection Agency (USEPA), natural gas, due to its physicochemical characteristics, is one of the safest propellants (combustion fuel?) in use today. It has the highest safety features both in terms of the fuel supply system and the engine management system. It is therefore ensured that under no circumstances will there be any fuel leak or any risk of vehicle explosion in the event of an accident.

## COMPRESSED NATURAL GAS IS CLEAN:

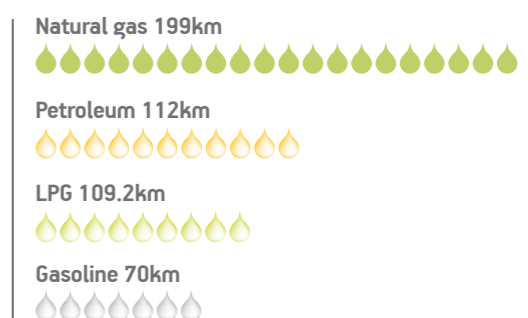


Source: Erdgas Mobil  
CARS 21. WG-1 Brussels, March 2011

## COMPRESSED NATURAL GAS IS ECONOMICAL:



With natural gas you can travel longer distances:



# market



DEPA's corporate philosophy focuses on development (economic and social) assessed within an existing framework of accepting responsibility towards stakeholders.

DEPA's corporate philosophy focuses on development (economic and social) assessed within an existing framework of accepting responsibility towards stakeholders. Emphasis is placed on healthy terms of cooperation and the core of company activities is no other than its customers and the adequate supply of natural gas networks, both achieved through the continuous search for methods that improve the entirety of products and services provided. In this way, DEPA forges strong and long-lasting relationships with its customers, gas suppliers and partners, always fully respecting their needs and expectations.

During 2011, DEPA developed a five-year Business Plan for the period 2011-2015, revised at the end of the year on the basis of energy market developments and adopted by the Board of Directors. The review was completed in February 2012 and was redefined for the period 2012-2016. Within the framework of the Business Plan, the development of networks of filling stations which will make natural gas available for use in vehicles was promoted. In 2011, the total amount spent

on network construction amounted to EUR 53 million.

DEPA total sales in 2011 were at 4.225 billion Nm<sup>3</sup> while in 2012 DEPA total sales amounted to 3.948 billion Nm<sup>3</sup>, reduced by 6% compared to 2011. Selling price per unit increased in 2011 and in 2012, due to an increase in international prices of petroleum products that also define the price of natural gas.

The company faced the following issues and uncertainties in 2012 that affected its financial results:

The liquidity situation in the electricity market deteriorated. According to official data published by the Regulatory Authority for Energy and other competent bodies, cash inflows to electricity trading companies from sales and other charges to consumers are significantly lower than cash outflows to electricity producing companies. Despite this problem, and while the company's claims against its debtors remain intact, since the company did not contribute to this situation, DEPA sup-

ports the normal operation of the electricity market which is particularly important to the company.

The funding issues Greek companies faced during the greater part of 2012 resulted in a significant increase of overdue accounts receivables and financial obligations for most of the key market players - players that represent a significant part of total company sales. The company took the necessary measures to deal with the liquidity problem.

Gas Distribution Companies (EPAs)  
DEPA, being aware of the responsibility stemming from its leading role in the energy sector, sets as a main priority the continuous expansion of the natural gas network to as many geographical areas as possible. In order to achieve maximum penetration in new areas where until today there has been no access to natural gas, DEPA founded the Gas Distribution Companies. These are subsidiaries whose objective is the expansion, operation and maintenance of "city networks" as well as the distribution of gas to residential, commercial and industrial consumers.

## GAS DISTRIBUTION COMPANIES (EPAs)

DEPA, being aware of the responsibility stemming from its leading role in the energy sector, sets as a main priority the continuous expansion of the natural gas network to as many geographical areas as possible. In order to achieve maximum penetration in new areas where until today there has been no access to natural gas, DEPA founded the Gas Distribution Companies. These are subsidiaries whose objective is the expansion, operation and maintenance of "city networks" as well as the distribution of gas to residential, commercial and industrial consumers.

### EXISTING EPAs:

Three EPAs are currently operating, namely, one in Attica, with the participation of Attiki Gas B.V. consortium and two in Thessaloniki and Thessalia with the participation of the Italian company Eni.

### ▶ EPAs UNDER ESTABLISHMENT

In November 2011, DEPA announced international tenders regarding the establishment of three new Gas Distribution Companies in the regions of Central Greece and Evia, Central Macedonia, Eastern Macedonia and Thrace. The establishment and operation of the three new EPAs is a very important investment in the Greek regions as, apart from the large number of jobs to be created, it leads to improved competitiveness for industrial and commercial companies, decrease of family budgets and contributes to better environmental protection.

### ▶ EPAs UNDER CONSIDERATION

DEPA is examining the prospect of penetration and expansion of its network to areas all over Greece that are currently not connected to the network. By doing so, it actively supports local communities where quality of life is significantly improved through the use of natural gas. It is important to note here that DEPA, within the framework of the corporate responsibility strategy, proceeds to pipeline expansion even in geographical areas where such an investment provides a return primarily based on social and environmental terms and not in purely financial ones. Until today, DEPA has invested a total amount of EUR 108 million in Eastern Macedonia and Thrace, Central Macedonia, Central Greece and Evia, while over the next three years investments from the new EPAs will exceed EUR 150 million.

The networks are continually expanding and it is estimated that by the end of 2015 they will have a total length of more than 1,300 km, so that approximately 1,000,000 people will have access to natural gas.

Throughout the period covered by this report, the company has made no contribution whatsoever to political parties, politicians or related institutions, and it has not accepted any financial support by any related agencies.

Contribution to CO <sub>2</sub> reduction (2012-2014)	
EPAs	Tonnes
Eastern Macedonia and Thrace	213.488,40
Central Macedonia	530.247,95
Central Greece and Evia	592.209,67
<b>Total</b>	<b>1.335.946,02</b>



#### Number of Customers

EPAs/Year	2011	2015	2020
Eastern Macedonia and Thrace	41	18.438	43.909
Central Macedonia	44	11.513	42.288
Central Greece and Evia	85	29.440	35.115
<b>Total</b>	<b>170</b>	<b>59.391</b>	<b>121.312</b>

#### Natural Gas Consumption in million m<sup>3</sup>

EPAs/Year	2010	2011	2012	2015	2020
Eastern Macedonia and Thrace	14,66	20,5	34,85	63,84	11,09
Central Macedonia	33,26	37,5	109,38	143,01	203,64
Central Greece and Evia	54,56	54,5	121,7	162,57	188,27
<b>Total</b>	<b>102,28</b>	<b>112,5</b>	<b>265,93</b>	<b>369,42</b>	<b>503</b>

## COMPLIANCE WITH NATIONAL LEGISLATION

Throughout the time period covered by this report, no fines have been imposed on the company for non-compliance with the legislation concerning the use of products and services.

## GOVERNMENT SUBSIDIES

Subsidies are initially recorded at their nominal value when there is reasonable assurance that the subsidy will be received and that the Group will comply with all stipulated conditions. Subsidies regarding current expenditures are posted to the relevant period income statement and are matched with the respective expenditure. Subsidies related to the purchase of tangible fixed assets (fixed assets) are included in long-term liabilities as deferred income, and they are recognized as income to be transferred to the income statement corresponding to the useful life of the subsidized asset.

## CUSTOMERS

DEPA's extensive clientele includes electricity producers, industries, commercial customers, cogeneration customers, the EPAs and the gas-powered vehicle industry. The company sets as a top priority the prompt and efficient customer service and this is the reason why DEPA sets specific and measurable goals.

Among its strategic objectives is the unhindered availability of natural gas at competitive prices, as well the development and supply of all kinds of new applications and services related to natural gas use, the aim being to meet increasing customer expectations. DEPA is committed to fulfilling client needs and providing flexibility in terms of customer choices by supplying natural gas directly, with or without related transportation services, while taking into account the developing natural gas regulatory framework.

Today, DEPA is the major natural gas supplier of:

- electricity producers
- large consumers, mainly industries, with an annual consumption of more than ten million cubic meters
- the existing Gas Distribution Companies (EPAs)
- gas-powered vehicles, the public transport fleet (ETHEL and OASA), municipal garbage collection trucks, and private vehicles
- small industrial consumers and cogeneration users in the areas of new Gas Distribution Companies (EPAs)
- commercial customers in the areas of new Gas Distribution Companies (EPAs)

## ELECTRICITY GENERATION FROM NATURAL GAS

Natural gas is rapidly penetrating the Greek electric power industry. Combined-cycle power plants and combined heat and power systems are the optimal choices both in terms of cost and energy efficiency as well as in terms of environmental impact.

The Public Power Corporation has been DEPA's first customer since 1997, while other private power plants, such as the companies HERON THERMOELECTRIC S.A. in 2004 and ELPEDISON POWER S.A. in Thessaloniki in 2005 followed suit. In 2008, ALUMINIUM S.A.'s combined heat and power plant came in operation. In 2010, the combined-cycle power plant of HERON II THERMOELECTRIC STATION OF VIOTIA S.A. came in operation in the area of Thiva, while the second combined-cycle power plant of ELPEDISON POWER S.A. in the industrial area of Thisvi in Viotia also began its operation. Furthermore, in June 2011 the operation of the combined-cycle power plant PROTERGIA began in the area of Agios Nikolaos in Viotia and at the end of the same year Korinthos Power also started operating.

## INDUSTRIAL SECTOR

In the industrial sector, natural gas offers increased efficiency with significantly fewer emissions, while it contributes to operating cost reduction as well as to production procedure improvements and thereby to finished product quality. The main industries that now use natural gas are the oil industry, the metallurgical industry, the textile industry, the food industry, the ceramic industry, the paper industry, greenhouse plants etc. Today, the overall rate of natural gas use by the industrial sector in areas where there is a network reaches or exceeds 90%. Until now, DEPA has signed natural gas sales agreements with approximately 200 small and large industrial units.





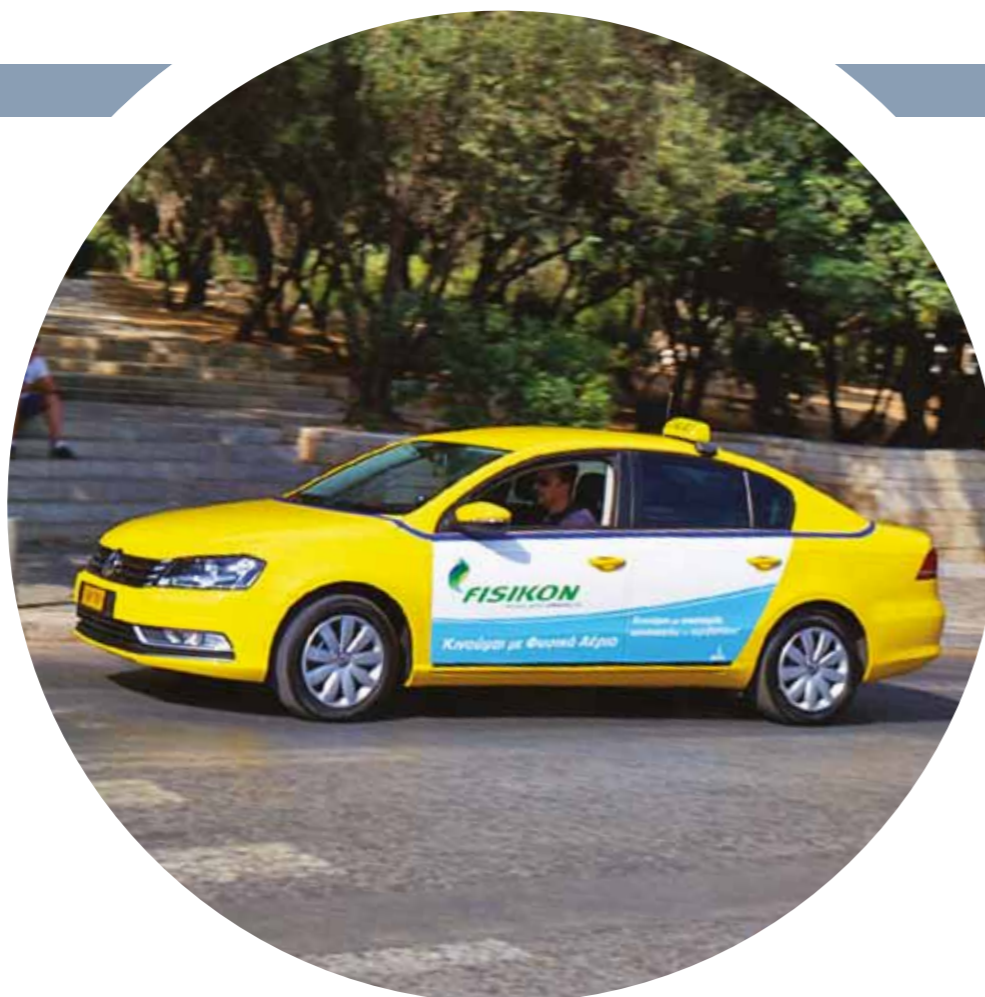
2011 DEPA CLIENT DISPERSION BY REGION

2012 DEPA CLIENT DISPERSION BY REGION



2011 DEPA client dispersion by region			
THESSALONIKI	6	SERRES	12
IMATHIA	4	DRAMA	6
MAGNISSIA	2	EVROS	5
LARISSA	1	XANTHI	13
VIOTIA	75	KOMOTINI	16
FTHIOTIDA	9	KILKIS	30
ATTICA	7	PIERIA	2
KAVALA	4		
TOTAL CLIENT UNITS: 192			

2012 DEPA client dispersion by region			
ATTICA	5	KOMOTINI	14
VIOTIA	73	KORINTHIA	1
DRAMA	6	LARISSA	1
EVROS	5	MAGNISSIA	2
IMATHIA	4	XANTHI	13
THESSALONIKI	3	PIERIA	2
KAVALA	2	SERRES	12
KILKIS	30	FTHIOTIDA	8
TOTAL CLIENT UNITS: 181			



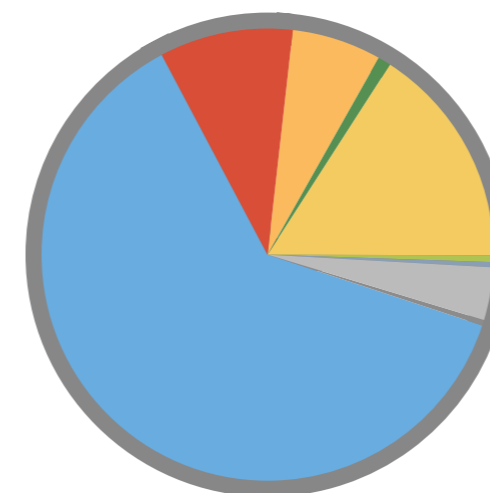
### IN THE COMMERCIAL SECTOR, NATURAL GAS:

- Does not require dealing with orders and fuel delivery
- Allows better utilization of spaces that are used today to store fuel (tanks)
- Offers aesthetic adequacy, increased cleanliness of areas and appliances
- Requires less appliance maintenance
- Contributes to rational energy use, to the reduction of operational expenses, to economizing
- Prolongs equipment life while ensuring greater efficiency

### NATURAL GAS SALES BY SECTOR

#### Natural gas sales by sector – 2011

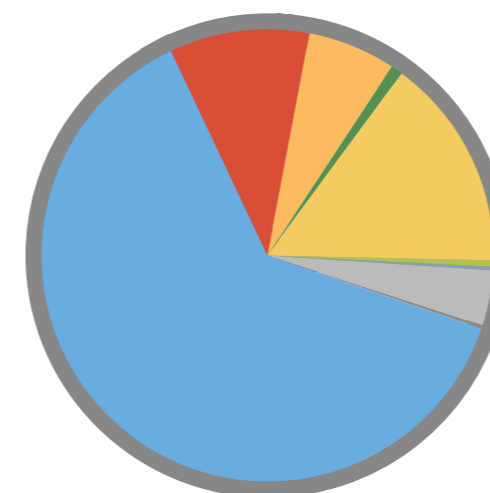
Total: 4.225 billion m<sup>3</sup> including gas sales for balancing



- 62,23% POWER GENERATION
- 9,78% INDUSTRY- CHEMICAL USE
- 6,42% INDUSTRY - THERMAL USE
- 0,95% INDUSTRIAL COGENERATION
- 15,60% GAS DISTRIBUTION COMPANIES (EPAs)
- 0,06% COMMERCIAL USE
- 0,38% GAS-POWERED VEHICLES
- 0,30% DESFA - OWN CONSUMPTION AND LOSSES
- 4,28% DESFA - BALANCING

#### Natural gas sales by sector – 2012

Total: 3.948 billion m<sup>3</sup> including gas sales for balancing



- 64,22% POWER GENERATION
- 9,57% INDUSTRY- CHEMICAL USE
- 6,15% INDUSTRY - THERMAL USE
- 1,00% INDUSTRIAL COGENERATION
- 14,45% GAS DISTRIBUTION COMPANIES (EPAs)
- 0,08% COMMERCIAL USE
- 0,40% GAS-POWERED VEHICLES
- 0,17% DESFA - OWN CONSUMPTION AND LOSSES
- 3,96% DESFA - BALANCING

### GAS-POWERED VEHICLES

The increasing air pollution problem in cities requires a shift in orientation to efficient and environmentally friendly fuel. The European Union recommends that governments provide incentives for the adoption of natural gas in motorization, aiming at reducing dependence on petroleum and achieving better environmental protection.

In this context, DEPA's long-term objec-

tive is to increase the use of natural gas in motor transportation. Being a pioneer in customer service within a liberalized environment, DEPA has already proceeded with the development of a sales network throughout Greece covering the needs of gas-powered vehicles.

DEPA actions to further stimulate natural gas penetration in motor transportation include

the installation of compressed natural gas (CNG) pumps in 12-14 stations in the large cities of Larissa and Volos which are along the Athens-Thessaloniki highway.

### RESIDENTIAL AND COMMERCIAL SECTOR

There are multiple significant advantages of natural gas over all other energy sources for residential and commercial use:

In the residential sector, natural gas guarantees:

- Autonomy, immediacy and speed
- Constant and permanent supply, without contingencies
- Safety in use, without odours, noise and pollution
- Easy, clean and space-saving equipment installation

- A longer useful life for appliances and equipment, with greater efficiency and lower maintenance cost, without additional expenses for a smooth operation (tanks, pumps, pre-heaters, etc.).
- Savings at many levels, given that gas consumption is not prepaid, as is the case of buying and burning oil to operate the central heating system.



DEPA, always focusing on innovation and development, examines constantly new technologies and seeks new areas of commercial activity, always ensuring that its initiatives take environmental protection and social contribution into account. Within this framework, it should be pointed out that particular interest is shown in areas such as:

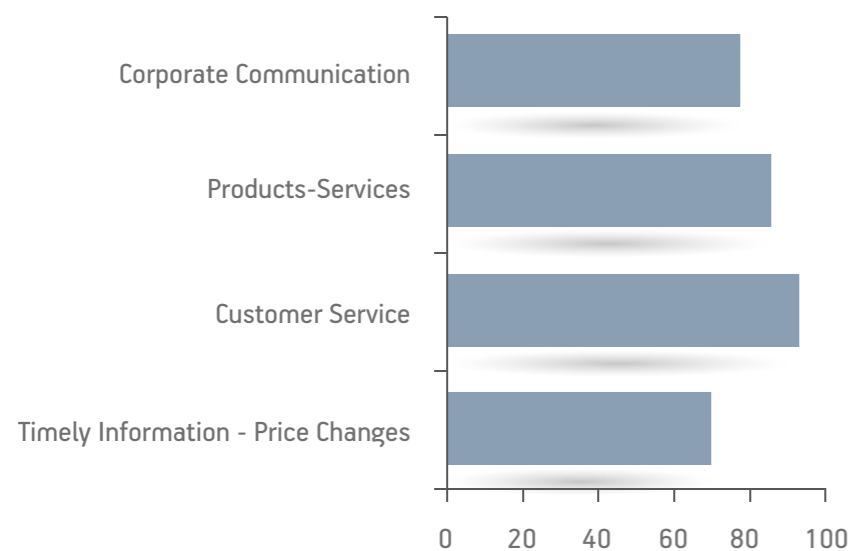
- Natural gas use in combined heat and power generation and air conditioning
- Natural gas use in agriculture
- Supply of remote regions with compressed natural gas (CNG)

### CUSTOMER SATISFACTION SURVEY

In 2012 the company conducted a Customer Satisfaction Survey. Through 44 questions, customers were asked to express their opinion on issues regarding the overall operation of the company (products and services, cooperation with staff, customer service, pricing policy, corporate communication etc.). More than 50 businesses responded to the questionnaire and provided important information that DEPA examined and evaluated in depth in order to redefine its strategy and its choices where this was deemed necessary.

Some of the survey findings are shown in the figure below:

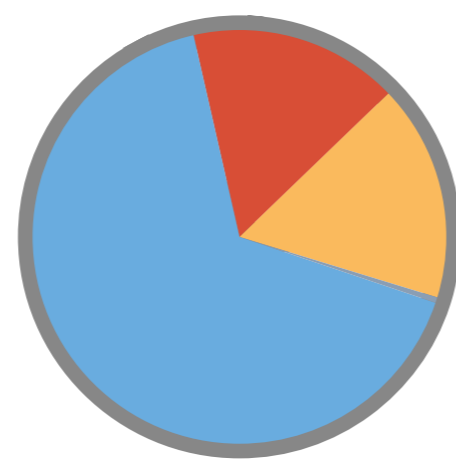
#### CUSTOMER SATISFACTION



### SUPPLIERS

DEPA is the only company in Greece that has signed long-term natural gas supply agreements with Russian Gazprom, Turkish BOTAS and Algerian Sonatrach.

DEPA is the main importer of pipeline natural gas and liquefied natural gas (LNG) in Greece, having extensive experience of more than 15 years in the Greek market. By setting the strictest cooperation standards with its suppliers, the company takes advantage of its position and experience to achieve the optimal coupling between international supply and domestic demand. The company monitors and participates actively in global gas market developments and is always in contact with its international suppliers so that gas supply terms stipulated through long-term contracts always meet customer needs and specifications and reflect current market conditions. Fully respecting every single customer, DEPA strategically aims at continuing to ensure sufficient quantities of natural gas at competitive prices, from reliable and diversified sources, and thus maximize security of supply.



Contractual Quantities DEPA

- 67% ● Gazprom
- 16% ● Sonatrach (LNG)
- 17% ● BOTAS

DEPA's contract with Gazprom ensures the annual supply of the Greek market with up to 2.8 billion cubic meters (Nm<sup>3</sup>) at least until 2016, the contract with the Turkish BOTAS concerns the annual supply of up to 0.71 billion cubic meters of gas until 2021, while the contract with Sonatrach (LNG) guarantees the country's supply with 0.68 billion cubic meters per annum at least until 2021.

Producing country (piped gas & LNG)	Supplier	Maximum Quantity (bn Nm <sup>3</sup> /year)	Contract Duration (duration until)
Russia	Gazprom	2,80	2016
Algeria	Sonatrach (LNG)	0,68	2021
Turkey	Botas	0,71	2021
<b>Total DEPA Contracted Quantities: 4,2</b>			

matches the technical specifications and meets the economic criteria is selected after the evaluation of all files (examples of tenders: provision of services offered by a travel agency, provision of insurance consulting services, supply of industrial metering stations and so on). All tenders are uploaded onto DEPA's website and the interested parties can obtain the relevant documents from the company's headquarters.

The most important benefits of DEPA's contracts are the stability and the competitive prices provided which facilitate the business planning of commercial customers and support the budget of residential consumers, both crucial considerations given the ongoing recession.

Furthermore, DEPA is supplied with LNG quantities from the global spot market, when such quantities are available at competitive prices, both to satisfy customer needs and to ensure the sufficient supply of the Greek market in cases of increased demand. It should be noted that the supply of spot LNG takes place within the context of the specific take-or-pay clauses which DEPA is subject to so that long-term contracts are not undermined, thus ensuring the country's long-term security of supply with sufficient, safe and competitive quantities of natural gas.

The procedure followed by the company for selecting various suppliers includes open tender announcements, the issuance of tender documents and the submission of tenders by interested parties. The interested party that makes the offer which

### ACCOUNTABLE INFORMATION AND COMMUNICATION

Within the framework of its voluntary commitment to responsible operation, DEPA sets the highest standards in providing information, marketing and promotional activities carried out on a regular basis. A set of rules, which are consistent with the principles of public advertising, ensure that company actions reflect generally accepted standards of conduct and that they are real and do not mislead the public. These rules guarantee that the responsible communication practiced by DEPA abides by strict rules of public product and service advertising.

In addition, realizing the importance of keeping its stakeholders up to date, DEPA regularly publicizes information regarding its actions and initiatives both in the media and on the company's website. In this way, the company maintains close contact with its stakeholders, cultivates an environment of transparency and trust with them and keeps an open communication channel with those who want and seek to be informed about company activities.

### DEPA BUSINESS PLAN / MONITORING TRENDS AND DEVELOPMENTS IN THE ENERGY AND NATURAL GAS INDUSTRY

- The 2012-2016 Business Plan was revised in November 2012 taking into account the basic data and parameters of the energy market, as the latter was formed during the year, as well as DEPA commitments before the Competition Commission.
- DEPA participated in the working group established by the Regulatory Authority for Energy with the participation of the Hellenic Gas Transmission System Operator (DESFA), the Hellenic Transmission System Operator S.A. (DESMIE) and representatives of the Ministry of Environment, Energy and Climate Change (YPEKA) in order to formulate a preventive action plan for addressing issues of security of supply.
- DEPA compiled comments within the framework of the company participation in RAE's public consultation regarding the national regulatory framework, as well as participation in ACER & ENTSOG consultations regarding the respective European regulatory framework.
- The company participated in the EFET Gas Committee, the aim being to promote company strategies through this organization which serves the interests of European gas traders.
- DEPA is a member of the NGV Europe industrial association and collaborates, at a European level, with all parties involved (stakeholders) to spread the use of CNG or LNG in transport. The company cooperates with the Ministry of Infrastructure, Transport and Networks to modernize and upgrade the Legislation on "gas-powered vehicles" in accordance with the existing European Legal framework and the EU strategy.



# our people



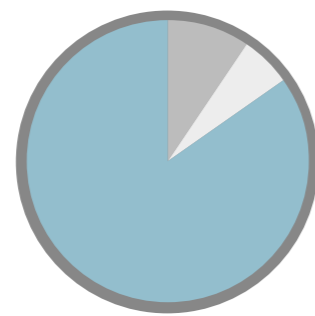
Recognizing that only people can make a difference, DEPA constantly upgrades its management systems and ensures the appropriate utilization of its personnel. It creates dynamic and competent work teams, thus boosting staff effectiveness and enhancing employee productivity.

Recognizing that only people can make a difference, DEPA constantly upgrades its management systems and ensures the appropriate utilization of its personnel. It creates dynamic and competent work teams, thus boosting staff effectiveness and enhancing employee productivity. People are undoubtedly the cornerstone of DEPA goal achievement and company vision promotion. The company considers the creation of a balanced working environment to be of utmost importance and it fosters a climate of productive dialogue and cooperation with personnel in order to build mutual good faith and understanding. DEPA offers its people dynamic career prospects and equal career and development opportunities, always fully respecting each employee and supporting diversity.

## PERSONNEL BREAKDOWN PER BUSINESS UNIT

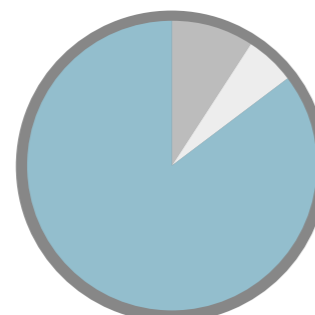
DEPA personnel recruitment takes place through ASEP (Supreme Council for the Selection of Personnel) in full compliance with what is stipulated by Greek legislation. The primary company objective is to perfectly match the abilities and skills of selected employees to the requirements of the advertised vacancies and to ascertain that candidate profiles are in line with company philosophy.

During 2011, four people retired having fulfilled the required criteria, while two employees of the subsidiary company EDA, which was absorbed, were transferred. During 2012, five employees left the company for the same reasons, and today DEPA has 59 employees.



**2011**

- 84,89% Company Headquarters
- 5,72% Anthousa Refueling Station
- 9,37% Liosia Refueling Station

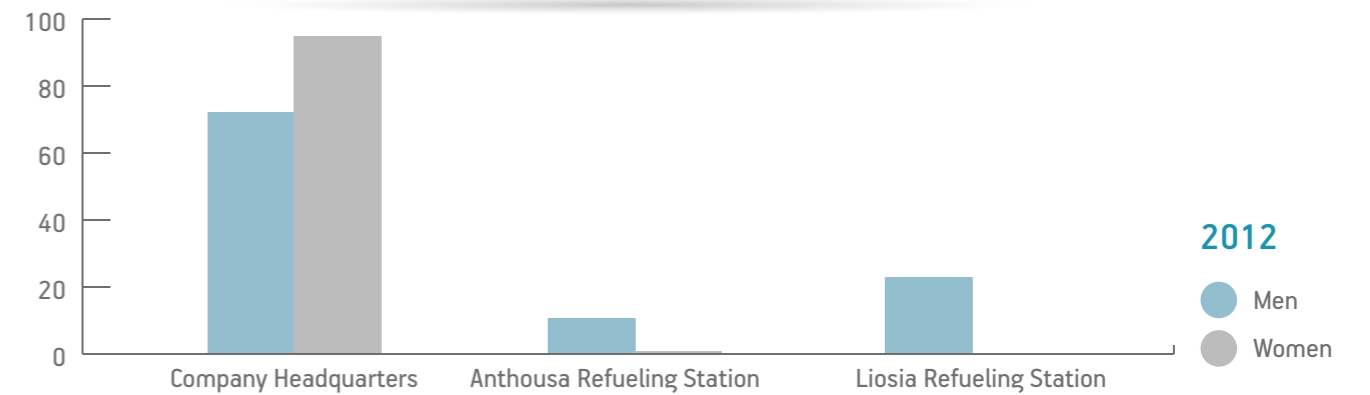
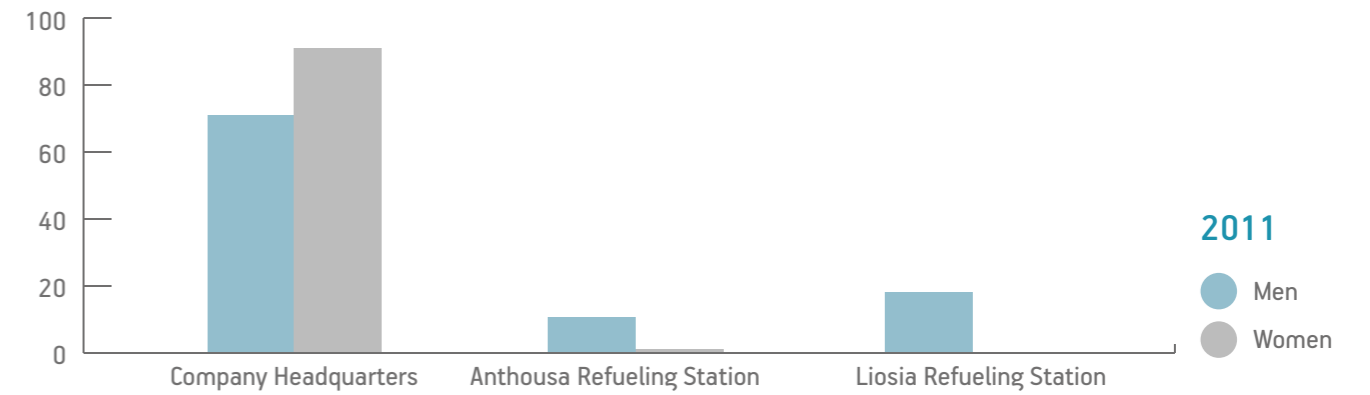


**2012**

- 85,27% Company Headquarters
- 5,58% Anthousa Refueling Station
- 9,13% Liosia Refueling Station

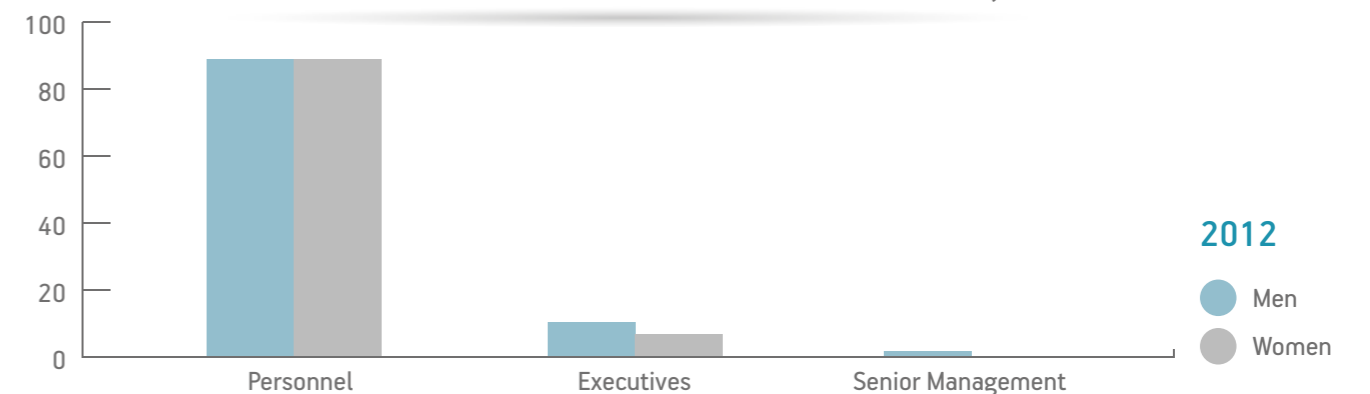
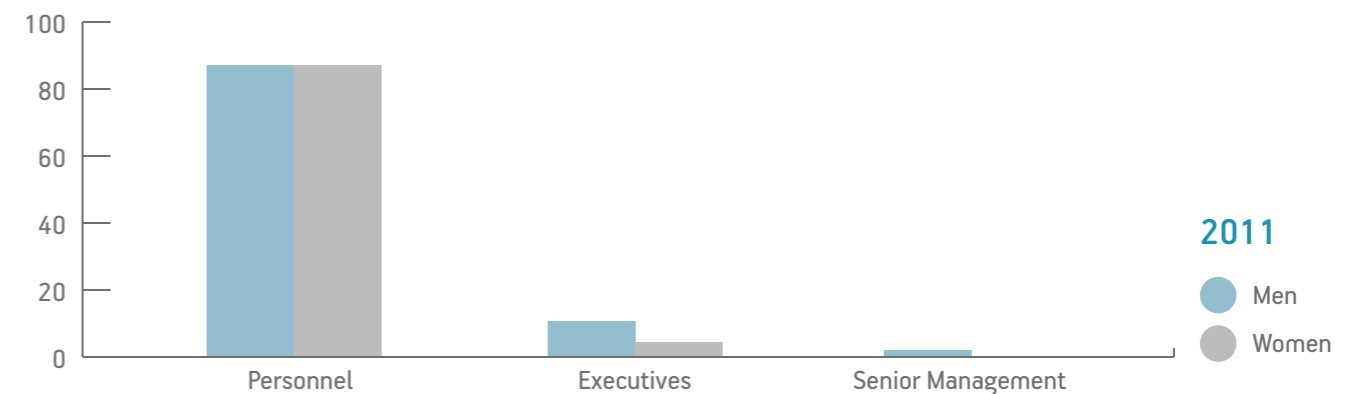
## GENDER BREAKDOWN BY BUSINESS UNIT

Company commitment to equal career opportunities for men and women is proven by staff breakdown by gender. 48.7% of DEPA's people are women and 51.3% are men.



## POSITIONS OF RESPONSIBILITY BY GENDER

The following charts illustrate gender breakdown in relation to positions of responsibility in the company.



### AGE BREAKDOWN

DEPA provides equal opportunities regardless of employee age, drawing on the experience of the older ones and the dynamism of the younger. This is also reflected in the company's staff age profile.

2011	<30	30-40	40-50	50-60	>60
Company Headquarters	15	54	58	32	4
Anthousa Refueling Station	2	9	0	0	0
Liosia Refueling Station	5	10	0	0	1

2012	<30	30-40	40-50	50-60	>60
Company Headquarters	11	64	57	30	6
Anthousa Refueling Station	1	10	0	0	0
Liosia Refueling Station	4	9	2	2	1

### BREAKDOWN BY LEVEL OF EDUCATION

DEPA has executives with an exceptional academic background, with long-term experience and expertise, but mostly with love, faith and devotion to its principles and values. It should be pointed out that 45% of its people are graduates of tertiary educational institutions and 17% hold at least one master's degree.

2011	High School Graduates	Technological Educational Institute Graduates	University Graduates	Master's Degree	Ph.D Degree
Total	38	21	68	22	7

2012	High School Graduates	Technological Educational Institute Graduates	University Graduates	Master's Degree	Ph.D Degree
Total	39	23	66	26	7

### ABSENCE FROM WORK

DEPA has adopted and officially implemented an absence management policy. The company uses a centralized electronic system to record personnel entry and exit. More specifically, the Ultimus system is installed at the entrance to the company, where employees indicate their presence when they enter or leave company premises (electronic card). In this way, attendance and absence are recorded accurately by the Human Resources Department, so that the company can form at any time a complete profile concerning its people. At the same time, the company monitors and records the number of injuries and fatal work accidents.

2011	Absences due to illness	Injuries	Accidents	Fatal work accidents
Total	280	0	0	0

2012	Absences due to illness	Injuries	Accidents	Fatal work accidents
Total	311	0	0	0

### STAFF TURNOVER RATIO

Regarding the recruitment process, the competent Human Resources Department, in cooperation with management, determines company needs in terms of staffing on the basis of business conditions and organizational requirements. At the same time, the company systematically monitors and records staff mobility and utilizes pertinent data to locate areas for improvement.

2011	Left	Recruited
	9	13

2012	Left	Recruited
	7	12

All employees (100%), regardless of their gender, return to their work after their parental leave.

## TRAINING

DEPA consistently invests both in professional and personal staff development by organizing continuing education programs, as part of its training plan, which help develop staff knowledge, talents and skills. In 2012, a detailed training plan for employees was followed, under which a total number of 66 employees participated in inter-organizational programs (16 in seminars and 50 in conferences). In addition to this and in order to maintain employee engagement, the company prepared comprehensive material so that a performance management and personnel development system could be implemented from 2013 onwards.

### TOTAL TRAINING TIME (IN HOURS):

As it can be seen in the following table, DEPA employees were trained for 40 hours on average in 2011 and 40 in 2012 respectively. In total, in the period covered by the report, the total number of training hours was 2,818.

2011	Women	Training hours	Men	Training hours
Employees	20	1302	31	1390
Partners	24	1516	10	440
<b>Total</b>	<b>44</b>	<b>2818</b>	<b>41</b>	<b>1830</b>

2012	Women	Training hours	Men	Training hours
Employees	17	755	24	800
Partners	22	974	7	188
<b>Total</b>	<b>39</b>	<b>1729</b>	<b>31</b>	<b>988</b>

### EXAMPLES OF TRAINING PROGRAMS:

- Safety training

In June 2012, in accordance with the instructions of the safety technician, the majority of company employees participated in a training program on fire fighting, fire protection and building evacuation.

As part of Corporate Responsibility and with the intention of training DEPA employees on issues regarding safe driving, the company organized in its facilities a presentation and speech about the causes of road accidents and their prevention delivered by the veteran car racer, Mr. Tasos Iaveris. Emphasis was placed on road safety education and behavior, as well as on changes to be made in our mentality in order to reduce the number of road accidents in our country.

Furthermore, during 2011 and 2012, courses were organized for employees on:

- Employee engagement workshop
- Retirement issues
- Economics for non-experts
- Calculation and preparation of staff payroll
- BAKU summer energy school 2011
- Energy risk management
- Microsoft Office
- Intra-company retirements
- Corporate Social Responsibility
- Management of NSRF programs
- Situational Leadership
- Warehouse personnel training
- National and international competition law
- Cash flow structures
- Integrated payroll program
- NEBOSH
- Managing and leading an effective in-house legal DTP
- Payroll from theory to practice
- VBA for EXCEL
- Financial statement analysis
- Energy building inspectors
- GIS
- Writing EU program proposals
- SCAN HRMS
- Fire fighting and building evacuation
- OHSAS 18001 Hellenic Organization for Standardization (ELOT)
- Eligibility of expenditure
- Archive organization

### SUMMARY TABLE OF REFUELING STATION STAFF TRAINING COURSES (2011-2012)

Program Title	Date	Educational Institution
Explosion protection – ATEX	7, 8/7/2011	ERGONOMIA S.A.
Training on health and safety management system applications in the workplace and the environment	15/12/2011	ENNOUS
Staff training on Health and Safety at Work instructions	6/06/2012	Ministry of Health and Safety at Work
Fire at gas-powered vehicles refueling station in Anthousa	6/06/2012	Fire Service
Training in proper waste management	13/09/2012	Ministry of the Environment
Training in the use of anti-pollution equipment	14/9/2012	Ministry of the Environment

## DEPA "listens" to its people

38

### PERSONAL DEVELOPMENT

DEPA firmly believes that evaluation helps its people develop on the basis of meritocracy, find their strengths and focus on the areas where improvement is necessary. In this procedure, management's assessment is particularly important, an assessment that validates the entire procedure and encourages the utilization of evaluation results.

The evaluation of Division Heads is comprehensive, their annual performance and the attainment of business plan objectives taken into consideration. Their final results are evaluated by the Board of Directors and its shareholders and are publicized in the annual Report, as well as on DEPA's official website. Additionally, the Board of Directors monitors closely the company's financial performance during its regular meetings, as provided by legislation and the corporate charter, as well as during the weekly meetings of the Divisions which monitor and evaluate current issues, company progress and the implementation of its decisions.

DEPA employees are also evaluated for their performance on corporate responsibility issues. The evaluation is carried out through an alternative official responsibility assurance system which has been adopted and implemented by the company and is executed in accordance with the approved organizational chart. The evaluation system concerns employees with direct operational responsibility, senior executives as well as the Members of the Board.



### DEPA "LISTENS" TO ITS PEOPLE

#### ► EMPLOYEE OPINION SURVEY

DEPA fosters a climate of constructive dialogue and cooperation with its employees thus achieving mutual good faith and understanding. The company believes that the opinion of its employees constitutes a particularly important criterion for making corporate decisions and makes the necessary efforts to ensure that the decisions made reflect staff needs as much as possible.

Within this framework, the company carried out for the first time an Employee Opinion Survey in 2011 – the survey was also conducted in 2012. The Opinion Survey results were analyzed and used by the company to design and implement corrective actions in areas where improvement was needed.

#### ► COMPLAINTS PROCEDURE

DEPA has an official complaints submission procedure for its people outlined in detail in the Internal Regulation. Its employees can submit their complaints or comments in writing to the Administrative Council, which is responsible for complaints management. The official complaints procedure includes the preparation by the employee of an official confidential memorandum which is sent to the competent committee elected by the Board of Directors. The results are not measurable or publicized, since the procedure is secure and confidential in order to maintain the balance of work relationships.

### RECRUITMENT

Personnel recruitment in DEPA takes place through ASEP (Supreme Council for the Selection of Personnel) in the context of the provisions of Parliamentary Act 2190/94, and in full compliance with the requirements and standards set by the state.

For activities taking place in areas outside Attica, local staff is preferred so that local communities are supported.

### REMUNERATION AND WORK RELATIONSHIPS POLICY

DEPA's basic principle is that relations between the company and its employees are governed by meritocracy and transparency, as maintaining a work climate of mutual trust constitutes a company priority. In this context, the company consults and communicates with its people on an official and personal level. More specifically, the company encourages employee participation in trade unions and wants staff to take part in decision-making and in defining company strategy. A large number of company employees participate in trade unions and their representatives participate in the Personnel Committee and the Departmental Board while there is also the Public Gas Corporation Employees' Union (SEDEPA) which consults with company management.

The terms of remuneration and labour relations adhere to Corporate Collective Labour Agreements while two group insurance policies cover life, accidents and illness for DEPA personnel. The fundamental principles and rules which regulate labour relations between the company and its staff are defined in the Internal Employment Regulation which each employee receives when hired. Within the framework of this regulation, extensive refer-

ence is made to issues of corruption, bribery as well as to corporate practices followed in the case of delinquent behaviour. In addition to this, the company also strictly adheres to human rights legislation.

All employees are protected by collective bargaining agreements. In each employment contract, a minimum time of notice in the case of functional changes is defined. According to the collective agreements, the company is obliged to respect its financial obligations towards its employees. Besides this, the company is also morally bound to consistently reward staff for their commitment.

There is no wage discrimination between men and women, as this would oppose DEPA's equal opportunities policy. On the contrary, DEPA offers career advancement opportunities to those who desire professional development and prove this through their daily effort and commitment.

DEPA follows an equal opportunity policy, supporting diversity and equal treatment of all employees, regardless of their gender, religion and social status. The only criterion regarding its employees is their performance at work and this is not influenced by their gender or other criteria which are not related to the company's operation. During the period covered by this report, no incidents of discrimination or violation of human rights had been reported.

39





**ADDITIONAL BENEFITS**

**▶ EMPLOYEE INSURANCE PROGRAM – PENSION SCHEME**

In 2012, there were two group insurance policies for employees. The first one includes life insurance, insurance for permanent total or partial disability caused by illness or accident, medical insurance and loss of income due to illness or accident.

The second one is a pension plan through an insurance company that has been running since 1996 and it is based on the yield of contributions. Both DEPA and its employees participate in the specific plan.

**▶ SUPPORT FOR EMPLOYEES AND THEIR FAMILIES**

The moral, material and financial support of staff families is crucial for DEPA, especially in this adverse socioeconomic situation. In this context, the company undertakes specific initiatives in order to facilitate and support its people. More specifically, the company:

- Covers the cost of nursery school for the children of its employees
- Covers the cost of summer camps
- Provides financial aid at the beginning of the school year, where this is deemed necessary.
- Offers optional help with student transport and care
- Provides financial aid to distinguished High School and Lyceum students
- Gives financial aid for reasons of marriage or childbirth
- Provides vouchers at Christmas and Easter
- May provide financial aid to employees who face serious health problems themselves or whose family members face such problems and for whom traveling abroad for treat-

ment is approved by a public hospital or the qualified insurer (insurance carrier)

- May, at its discretion, upon employee request provide loans to cover serious and urgent family needs following the submission of all required documents by the interested party

**HYGIENE AND SAFETY AT THE WORKPLACE**

Hygiene and Safety at the workplace constitute a top DEPA priority. The company applies all necessary safety measures, in accordance with international standards, to ensure hygiene and safety for its employees. At the same time, the company takes into consideration its employees' opinion regarding its operation, the problems noted, and the health and safety conditions at the workplace. Regular meetings between management and the employee representatives are held to deal with the issues that arise. Furthermore, the company takes specific actions to improve working conditions.

**▶ OCCUPATIONAL PHYSICIAN AND SAFETY TECHNICIAN**

In compliance with labor laws, the services of an occupational doctor and a safety technician were offered both in 2011 and 2012 through an external prevention and protection services agency (EXYPP).

**▶ ACTIONS TO IMPROVE SAFETY**

In 2012, workplace safety signs were improved through the installation of an alarm system and a microphone communication system for emergencies. The occupational risk assessment report was updated and an emergency management plan was prepared.

**SUPPORT OF HUMAN RESOURCES ON HEALTH ISSUES**

**▶ SMOKING CESSATION PROGRAM**

DEPA, setting the support of its people on health issues as a key priority, implemented in 2012 a smoking cessation program in cooperation with the Smoking Cessation Center of the Eugenes Hospital in which 15 company employees participated successfully.

**▶ MEDICAL EXAMINATIONS**

The company provides medical examinations as well as periodic examinations for employees covered by Alico healthcare insurance policies. It also offers its employees an annual check-up program which covers the costs of routine health tests while cooperation with Eurodental Assistant Ltd has began with special prices for dental health services for company employees. This specific initiative was a proposal made by the Public Gas Corporation Employees' Union (SEDEPA).

**INTERNAL REGULATION**

For DEPA, preserving its prestige as well as the proper behavior of its people is crucial, and this is the reason why the company has adopted an Internal Regulation clearly specifying acceptable and unacceptable conduct. Apart from the Internal Regulation, other principles and compliance conditions are included in each employee's employment contract.

The internal regulation has been established and implemented as a procedure since 2002. The compliance audit is performed by the Human Resources Department as well as by all company Divisions and Departments. It is explicitly stated that the company is opposed to all forms of corruption. This is why relevant provisions are included in the Internal Regulation it applies in order to prevent incidents of corruption and bribery.

# environment



42 DEPA believes that the protection of the environment is a concept inextricably connected with sustainable development. The company's firm and non-negotiable commitment is that profitability and growth should be combined with environmental footprint minimization.

DEPA believes that the protection of the environment is a concept inextricably connected with sustainable development. The company's firm and non-negotiable commitment is that profitability and growth should be combined with environmental footprint minimization. In this context, the company organizes actions which reduce the environmental impact of its activities and sets goals to improve its environmental performance. By strictly and methodically monitoring its business operation, it systematically calculates energy and water consumption, greenhouse gas emissions while it also implements an extensive recycling program for materials and devices.

It should also be noted that during 2011-2012 no fine or non-monetary penalty was imposed on DEPA for non-compliance with environmental legislation and regulations.

### ENERGY CONSUMPTION MEASUREMENT

The electricity used both at company headquarters and at the Anthousa and Liosia refueling stations was provided by the Public Power Corporation network. As shown in the following table, in 2011, **3,671,600** MWh were consumed in total and **2,062,080** MWh in 2012.

	Company Headquarters	Anthousa Refueling Station	Liosia Refueling Station
2011 Energy Consumption (MWh)	640400	1046400	1984800
2012 Energy Consumption (MWh)	753600	1108800	199680

### WATER CONSUMPTION MEASUREMENT

Nowadays, water is one of the most important natural resources, extremely vital for the survival of humanity. The exacerbation of climate change problems is gradually bringing about a significant limitation in water reserves. Water shortage is noticed in increasingly more areas of the planet and droughts appear more often. DEPA recognizes that responsible water management is an integral part of sustainable development and, therefore, monitors and records systematically water consumption.

As the following table shows, the company consumed **9,324** cubic meters in 2011, and **5,499** cubic meters in 2012.

	Company Headquarters	Anthousa Refueling Station	Liosia Refueling Station
Water Consumption 2011 (m <sup>3</sup> )	8093	705	526
Water Consumption 2012 (m <sup>3</sup> )	4227	366	906

	Kind	Measurement Unit	Administrator	2011	2012	TOTAL
Total volume of wastewater, on the basis of quality and destination	Urban wastewater	m <sup>3</sup>	Metamorfoosi wastewater treatment plant (KEEL)	m <sup>3</sup>	m <sup>3</sup>	73
	Used mineral oils	m <sup>3</sup>	Hellenic Technical Consortium of Environmental Applications for the Collection of Used Mineral Oils (EL.TE.PE. JV)	0,4	0,4	0,8

### GREENHOUSE GAS EMISSIONS (CO<sub>2</sub>)

DEPA has an important advantage, since the product of its commercial activities, natural gas, constitutes the cleanest source of primary energy, second only to renewable energy. Despite this competitive advantage, the company does not stop at that but it systematically monitors greenhouse gas emissions which result from its operation in order to constantly reduce them.

Acknowledging its share of responsibility, DEPA promotes an integrated policy for the management of its executives' professional trips which aims at saving energy and reducing its environmental footprint. In this context, since May 2011, DEPA has installed teleconference facilities by decision of company management.

The objective is not only to limit energy consumption in transport directly related to DEPA activities, but also to foster a new transport culture among its employees and partners that will characterize their behavior at work, at home, and in public areas.



**BIODIVERSITY**

In 2012, the required surveys and studies (as part of the Front End Engineering Design and the Detailed Marine Survey) were completed allowing for the final collection of project-related technical data.

At the same time, the licensing, commercial and regulatory procedures and contacts required for project promotion progressed. More specifically, the analysis of collected data and samples, as part of the Detailed Marine Survey, was completed. Marine archaeological research was carried out under the supervision of the Ephorate of Underwater Antiquities. During the research, three ancient shipwrecks were discovered at a depth of 1,180m, 1,280m and 1,375m respectively. These findings constitute the deepest shipwrecks identified in the Mediterranean. The preparation of the Front End Engineering Design (FEED) was completed.

**RECYCLING**

In the context of its environmental protection strategy, the company continues to actively support recycling. Since the beginning of 2010, the company has been providing the non-governmental organization KLIMAKA with paper for recycling purposes. In this way, it supports the objectives of the institution, which are no other than the care for and the social reintegration of homeless people with psychosocial problems as well as environmental protection. This project is carried out only at company headquarters, but from 2013 it will be extended to the natural gas stations of Anthousa and Ano Liosia. DEPA has also replaced the internal use of conventional paper with recyclable paper.

**QUANTITY OF MATERIALS RECYCLED BY DEPA S.A.**

Recycling is the most integrated approach to waste management, as it contributes to urban waste reduction and to saving raw materials, thus providing economic benefits as well. Given that environmental protection concerns us all, the success of alternative management depends not only on awareness, but also on active participation. For this reason, DEPA implements an integrated recycling program and its results are presented in the following diagram:

	Materials recycled	
	2011	2012
Paper (kg)	4.580	9.300
Ink (Pieces)	150	175
Devices/Lamps (Pieces)	540	587
Batteries (kg)	41	150

At the same time, DEPA recycles paper and cardboard at its refueling stations in cooperation with the Hellenic Recovery Recycling Corporation (HE.R.R.Co), as well as accumulators (batteries) in cooperation with the company POLYECO.

	Kind	Measurement Unit	Administrator	2011	2012	TOTAL
Total weight of waste, by type and method of disposal.	Paper / cardboard	kg	EEAA HE.R.R.Co	1.000	m <sup>3</sup>	73
	Accumulators	kg	SYDESYS	30	0,4	0,8

**ENVIRONMENTAL INITIATIVES:**

Making every possible effort to reduce its environmental impact, DEPA proceeds to a number of additional actions to protect the environment. More specifically, the company regularly maintains air conditioning and central heating installations in order to ensure the proper functioning of its equipment and to prevent leaks. In addition to this, the company gradually replaces energy intensive incandescent bulbs with ecological energy saving bulbs. Regarding the use of consumables, the company systematically recycles ink cartridges, while the paper used for internal communication has been replaced by recycled paper only. Even in the field of hygiene, DEPA has replaced hand wiping paper with disposable cotton towels provided by automatic dispensing machines. Finally, aiming at further reducing water consumption, water bottles are used widely in order to avoid excessive use of water through faucets.

In 2011, the electricity cosine in the refueling stations improved through the upgrading of the compensation system, thus resulting in saving reactive power in production.



«Ecomobility»

*Within the framework of corporate responsibility, DEPA supported for the third consecutive year the ecological awareness program "Ecomobility" 2011-2012 as a local supporter in Athens, and contributed to the experiential education of adolescents, aiming at raising awareness of ecological mobility in the capital.*

2011, 894,000 km was traveled by company cars and in 2012 only 762,000 km, the reduction being attributed to teleconferences.



**ACTIONS FOR THE ENVIRONMENT**

DEPA's daily practices serve as a testimony of the company's commitment to environmental protection. The company implements the strictest environmental standards stipulated by Greek and European legislation both in its construction projects and the operation of its facilities.

Natural gas plays a decisive role when it comes to confronting climate change. For example, with the completion and operation of the new EPAs in these areas, climate improvement will be achieved as follows:

CONTRIBUTION TO CO2 REDUCTION [tones] 2014-2018	
EPA of Central Greece and Evia	592.209,67
EPA of Central Macedonia	530.247,95
EPA of Eastern Macedonia & Thrace	213.488,40

**«ECOMOBILITY»**

Within the framework of corporate responsibility, DEPA supported for the third consecutive year the ecological awareness program "Ecomobility" 2011-2012 as a local supporter in Athens, and contributed to the experiential education of adolescents, aiming at raising awareness of ecological mobility in the capital.

**REFORESTATIONS**

DEPA, within the context of corporate responsibility actions on environmental protection, participates actively along with employees and members of their families in selected voluntary reforestation and forest care initiatives.

In May 2011 and in November 2012, DEPA, in

cooperation with the Management Body of the Parnitha National Park and the Hellenic Institute of Entrepreneurship and Sustainable Development, contributed to the restoration of the Parnitha National Park areas which were hit by fires in 2007.

In February 2012, in cooperation with the Hellenic Institute of Entrepreneurship and Sustainable Development and the Association of Volunteers for the Park of Environmental Information and Awareness "Antonis Tritsis", DEPA participated in the park reforestation program.

**WORLD ENVIRONMENT DAY**

DEPA and the Athens Water Supply and Sewerage Company (EYDAP S.A.) co-organized a three-day event at the Marathon Dam dedicated to education and culture on the occasion of the World Environment Day on the 8th, 9th and 10th of June 2012. The event aimed at experiential environmental awareness for children and parents through interactive educational activities and training programs on water and natural gas.

**DEPA ACTS AND INFORMS**

DEPA participated in the Exhibition "Eco-Act 2012" which featured saving energy and took place at the Athens Technopolis in Gazi. Through this initiative, DEPA informed more than 800 children and 1,500 adults about the uses of natural gas in the professional and domestic sector. The main objective of "Eco-Act" is to inform people about services and products that preserve energy resources in industry, buildings, cars and the environment.

**COLLABORATION WITH A BICYCLE COURIER SERVICE**

Since 2010, DEPA has been officially collabo-

rating with a bicycle courier service which is responsible for delivering letters and small packages, depending on company needs. On a daily basis, DEPA, through its initiatives, aims at increasing employee environmental awareness and materializing its objective to minimize its environmental footprint.

**PUBLIC TRANSPORT USE SUBSIDY PROGRAM**

For three years, DEPA has been implementing a program subsidizing the use of public transport for its employees who commute to and from the company. As part of this initiative, DEPA subsidizes 80% of the monthly transport card's cost for all means of public transport, for all employees. In this way, the company enhances its employees' environmental awareness, supports them financially, and, at the same time reduces its environmental footprint. For example, due to this program 30 km less was traveled daily by car in 2012, in comparison to 2011.

**TELECONFERENCES**

The teleconferencing systems installation project, by decision of company management, has been implemented since May 2011. The objective is not only to reduce energy consumption in transportation directly related to DEPA activities, but also to help staff and partners build a new culture regarding transportation that will characterize their behavior at work, at home, and in public places.

The system is widely used by management, resulting in the reduction of domestic and especially international trips. This way, energy that would otherwise be spent on traveling is saved on a daily basis, while, at the same time, the environmental footprint of the activities related to traveling declines. For instance, in



# society



48

As a responsible corporate citizen, DEPA aims at being an exemplary organization in terms of projects and continuous contribution to society. Aspiring to a better future for Greece, the company has developed a multifaceted program that focuses on people, research and the sciences, arts and culture, education and sports. In fact, however, the company's impact on society is much broader.

DEPA's role in Greece's economic growth and development can not be questioned. The natural gas transmission network itself constitutes one of the largest development projects ever materialized in the country. By creating new energy infrastructure, DEPA connects Greece with a cheaper, safer, more efficient and definitely more environmentally friendly form of energy. By rendering Greece a nodal energy hub for Europe, the company enhances the country's international position, attracts new investment and business activities and, subsequently, creates new job opportunities.

In addition to this, the company creates new prospects of development for thousands of businesses, small industries, and large industries as well as obvious benefits for millions of consumers. Equally important with the development and economic benefits that are diffused to society is the fact that, nowadays, consumers – regardless of social or economic status – consider the contribution of natural gas to the improvement of the quality of their everyday lives obvious and given.

Recognizing the importance of its activity, DEPA designs and carries out its developmental projects in absolute cooperation with local communities. Whether the projects concern access to new areas or improvements in existing infrastructure networks, strict technical and environmental studies are prepared and submitted and then brought up for discussion with the representatives of the affected areas in order to examine concerns that may arise and make improved proposals.

However, DEPA's contribution to the prosperity of Greece does not stop here. Loyal to its

commitment to continuous and substantial contribution, the company takes support actions that embrace society in its entirety and focus mainly on the following areas:

**People**, with emphasis on the most vulnerable groups. DEPA's objective is to contribute to the improvement of living conditions and to a better quality of life for the socially underprivileged groups, whether on its own or with synergies.

**Sciences**, research and education, with emphasis on new technologies. DEPA is an advocate of sustainable development and of the market of the future and young people. Always within the framework of actions concerning education, research and science, it strives to promote the employment of students and young scientists, as well as the utilization and improvement of industrial and experimental research in scientific fields of special interest.

Through similar actions, DEPA supports arts, culture, sports (donations and support of amateur athletic associations and teams), as well as social solidarity.

## LOCAL COMMUNITIES

The unfavorable socio-economic circumstances have affected directly and decisively the entire country by creating increased needs on multiple levels. By assuming its share of responsibility and through its business activities, DEPA makes every possible effort to contribute to society.

In 2012, more specifically, the company proceeded with the installation of natural gas boilers in nurseries of the Neo Irakleio Municipality so as to cover their operational needs. In this way, the children became familiar with the benefits of natural gas usage and were informed about its wide use. Following the increased number of requests from other municipalities regarding similar support, the company is discussing the expansion of the program to schools in remote areas of Northern Greece.

The role of discussions with local communities on the expansion of DEPA's natural gas network is equally important. By cultivating a climate of trust and cooperation with its stakeholders, the company fully respects

their opinions and takes them seriously into consideration when planning every business initiative. More specifically, in 2012, the company held extensive talks at the area of Evros about the expansion of the pipeline to Komotini. Following detailed discussions and several meetings with representatives of the city, there was a modification to the initial plan to install the pipeline in the city since parameters and issues raised by the local community were taken into consideration. Actions like this demonstrate the flexibility shown by the company that allows it to adapt to stakeholder demands, but also its respect for stakeholder concerns.

## CULTURE

DEPA proves in practice that the protection and promotion of our cultural heritage constitute a central pillar of its activities.

In addition to this, the company, as the main sponsor, actively contributed to the establishment of the **Industrial Museum**. The Industrial Gas Museum of Athens, the place that houses the "Technopolis" of the city of Athens, opened its doors to the public on the 27th of January 2013, as the first industrial museum in Athens. Through its contribution to the establishment and operation of the Museum, DEPA demonstrates that it consistently follows the policy it has formulated in the area of corporate social responsibility, as well as that it supports actions promoting the modern history of Greece.

In the same context, DEPA S.A. supported the National Theatre, one of the most important institutions in the country by sponsoring the play "ODYSEY".

In parallel to this, DEPA supported and en-

hanced the challenging and laborious project of the Lions of Delos restoration which lasted ten years and was completed in 2012.

## CONTRIBUTION TO THE WORK OF VARIOUS BODIES AND NON-GOVERNMENTAL ORGANIZATIONS

DEPA S.A., recognizing amidst the crisis the increasing needs of important bodies such as The Smile of the Child, the SOS Children's Villages and the Infirmary of Penteli, decided in 2012, instead of organizing the usual Christmas children's festival, to donate the equivalent amount to the aforementioned charity organizations so as to support their operation. In addition to this, it was decided in 2011 that instead of sending business gifts and conventional greeting cards, the company would send only electronic cards. The amount raised was donated in support of the foundations "Flame", "Hatzikyriakio Childcare Institution", "ELEPAP-Rehabilitation for the disabled", "MDM Greece", the Association of Parents of Persons with Disabilities Kilkis "Vimatizo", "EDRA", the Therapy Centre for Dependent Individuals "KETHEA", and "Shape and Color".

Additionally, within the context of the corporate social responsibility program, DEPA financially supported the work and efforts of three non-profit organizations:

- Doctors without Borders (MSF)
- European Association of People with Disabilities "COOPERATION - CREATION" and
- Actionaid

At the same time, through **The Smile of the Child**, DEPA sponsored in 2012 the Social Support and Creative Activities for children hospitalized with severe health problems. The specific action was materialized through the program of Social and Psy-

49



# objectives



chological Support for Children with Serious Health Problems by an experienced group of psychologists.

DEPA has been supporting the work of Doctors without Borders (MSF) for many years either through financial donations to their programs or by sponsoring events. It is estimated that during this period, 25-30% of the population have no access to healthcare systems. In 2012, the company helped once again by supporting the effort of the MSF to implement a medical care provision program for the vulnerable groups that gather in the centre of Athens. The MSF program aims at covering needs that are not met by the existing services and at offering to these people free quality healthcare services, thus contributing to prevention and cure.

Finally, DEPA, as part of the implementation of corporate responsibility programs, supported financially the Non-Governmental Organization "Mission" of the Sacred Archdiocese of Athens so that the latter could materialize its project against poverty and social exclusion named "Church in the Streets", with free distribution of food to the homeless people of Athens. The specific action takes place every day, 365 days a year, in the centre of Athens.

### VOLUNTARY EMPLOYEE ACTIONS

In Christmas 2012, DEPA employees collected toiletries and baby products and gave them to the inmates of the mothers and minors section at the Eleonas Correctional Institution in Thiva. A group of employees visited the correctional institution, gave the items directly to the inmates and their children and was informed by them and the

warden about their everyday life.

### DEPA SUPPORTS YOUNG PEOPLE

#### ► «FROM ATHENS TO LONDON: SHAPE YOUR FUTURE»

In 2012, DEPA supported the program "From Athens to London: Shape your future", organized by the "Mathitiada", on the occasion of the London Olympic Games. Through this program, 50 proposals by young people were given to the representatives of Europe in Brussels in November 2012 as a resolution, while ten of these young people had the opportunity to go to Brussels themselves and present their suggestions to a group of European Parliament Members.

#### ► PANORAMA OF ENTREPRENEURSHIP & CAREER DEVELOPMENT AT THE ATHENS CONCERT HALL

In 2012 DEPA participated again actively in the Panorama of Entrepreneurship & Career Development which took place at the Athens Concert Hall. This is an informative event, hosting a number of conferences, which aims at informing new entrants to the job market about the trends and opportunities in entrepreneurship and their career prospects.

#### ► "CAREER DAYS - JOB FAIR" IN CRETE

In 2011 and 2012, the company supported financially the education and training event "Career Days-Job Fairs" of the association **BEST (Board of European Students of Technology)**, attended by more than 2,000 students every year. This is a specialized academic program of Universities and Polytechnic Schools from all over Europe that contributes to the academic and personal development of students in Greece

and abroad by giving them access to the job market.

### SPORTS

DEPA, always characterized by a spirit of giving, supported the crucial area of sports for people with disabilities by sponsoring the Special Olympics that were hosted in Athens from June 25 to July 4, 2011. The company participated in the program adopt an athlete, thereby offering more athletes the opportunity to participate in the Games and demonstrate their special skills, their determination and their persistent efforts.

## TERMINOLOGY

**CARBON FOOTPRINT:** The amount of carbon dioxide (CO<sub>2</sub>) emitted in the atmosphere during an activity in a determined series of actions: in the everyday life of an individual, in a city, in a construction process, etc.

**CARBON DIOXIDE (CO<sub>2</sub>):** Colorless, odorless gas produced during breathing of animals, the decomposition of plants or excrement of animals of fossil fuel burn. From the six greenhouse gases this is the one produced more due to human activity.

**BIODIVERSITY:** The variety of life forms in an ecosystem or on earth in general. Used frequently as a measure of health of ecosystems.

**SUSTAINABLE DEVELOPMENT / SUSTAINABILITY:** The concept used to describe the development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

**EMISSIONS:** The release of substances like the greenhouse gases in the atmosphere.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):** The voluntary commitment of companies to integrate financial, social and environmental criteria/actions into their corporate practices, which are beyond legislative requirements and are relevant with all stakeholders who affect and are affected by their activities.

**STAKEHOLDERS:** Groups that affect directly or indirectly the current and future sustainability of the company, that are also affected directly or indirectly by the activities of the company.

**GLOBAL REPORTING INITIATIVE (GRI):** The mission of GRI is to satisfy the need of creating a universal and credible framework of concepts, common language and measurement systems for sustainability reports that can be used by organizations of all sizes, sectors and geographical origin.

**UN GLOBAL COMPACT:** An international framework according to which corporate entities align their operations and strategies with the ten universally accepted principles in the areas of human rights, labor practices, environment, and anticorruption. Member companies have made a commitment to abide to these principles.

## GRI PRINCIPLES TABLE

This Sustainability Report of the Public Gas Corporation S.A. (DEPA) constitutes the first such report and covers DEPA activities during 2011-2012. It covers all business activities of the parent company and the two refueling stations in Anthousa and Ano Liosia.

This Report presents the commitments, the strategy and the corporate activities relevant to its performance in the social, economic and environmental sectors. Through the Sustainability Report 2011-2012, DEPA presents its footprint of its business activity to economy, environment, society, employees, as well as its organized efforts to reduce its effects. At the same time, it commits, by setting specific targets, to transparency and sustainable development in every spectrum of its business operation.

The Center for Sustainability and Excellence (CSE), evaluated the DEPA report. The conduct of this report was based on the Global Reporting Initiative - GRI G3.1 framework.

DEPA has evaluated the Sustainability Report and has estimated that the application level according to GRI G3.1 framework is C. The Center for Sustainability and Excellence (CSE), evaluated the Corporate Responsibility Report of DEPA to application level C, according to the G3.1 reporting guidelines.

**F:** Full Index Coverage in the Report

**P:** Partial Index Coverage in the Report

**NA:** Not associated with the activities of DEPA

GRI INDICATORS TABLE G3.1

		Full /Partial Coverage	PAGE
1.1	Statement from the Chairman and CEO.	F	4
1.2	Description of key impacts, risks, and opportunities.	F	9
2.1	Name of the organization.	F	8
2.2	Primary brands, products and/or services.	F	10
2.3	Operational structure of the organization.	F	11
2.4	Location of organization's headquarters.	F	3
2.5	Number of countries the organization operates in.	F	10
2.6	Nature of ownership and legal form.	F	10, 15
2.7	Markets served.	F	15, 23
2.8	Scale of the reporting organization.	F	11, 12
2.9	Significant changes during the reporting period.	F	12
2.10	Awards received in the reporting period.	F	17
3.1	Reporting period.	F	52
3.2	Date of most recent previous report (if any).	F	52
3.3	Reporting cycle.	F	52
3.4	Contact point for questions regarding the report or its contents.	F	62
3.5	Process for defining report content.	F	52
3.6	Boundary of the report.	F	52
3.7	State any specific limitations on the scope or boundary of the report.	F	52
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, etc.	F	52
3.9	Data measurement techniques and the bases of calculations.	F	52
3.10	Explanation of the effect of any re-statements of information.	NA	--

### GRI Application Level

Report Application Level	C	C+	B	B+	A	A+
<b>G3 Profile Disclosures</b> OUTPUT	Report on: 1.1 2.1 - 2.10 3.1 - 3.8, 3.10 - 3.12 4.1 - 4.4, 4.14 - 4.15		Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5 - 4.13, 4.16 - 4.17		Same as requirement for Level B	
<b>G3 Management Approach Disclosures</b> OUTPUT	Not Required	Report Externally Assured	Management Approach Disclosures for each Indicator Category	Report Externally Assured	Management Approach Disclosures for each Indicator Category	Report Externally Assured
<b>G3 Performance Indicators &amp; Sector Supplement Performance Indicators</b> OUTPUT	Report on a minimum of 10 Performance Indicators, including at least one from each of: Economic, Social and Environmental.	Report Externally Assured	Report on a minimum of 20 Performance Indicators, at least one from each of Economic, Environmental, Human rights, Labor, Society, Product Responsibility.	Report Externally Assured	Report on each core G3 and Sector Supplement Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.	Report Externally Assured

3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	NA	--
3.12	Table identifying the location of the Standard Disclosures in the report.	F	52
3.13	Policy and current practice with regard to seeking external assurance for the report.	--	--
4.1	Governance structure.	F	10, 11
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	F	12, 13, 14
4.3	Independent and/or non-executive members.	F	12
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	F	15
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	NA	--
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	F	15
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	P	12
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	F	9
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	F	15
4.10	Processes for evaluating the highest governance body's own performance.	P	15
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	F	15
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	F	20, 21
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations.	F	15, 16
4.14	List of stakeholder groups engaged by the organization.	F	18, 19
4.15	Basis for identification and selection of stakeholders with whom to engage.	F	18, 19
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	F	19
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	F	19

## ECONOMIC PERFORMANCE INDICATORS

ECONOMIC PERFORMANCE INDICATORS			
Main Index			
EC1	Direct economic value generated and distributed.	F	12
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	NA	--
EC3	Coverage of organization's defined benefit plan.	F	12
EC4	Significant financial assistance received from government.	F	24
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	P	19
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	P	32
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	F	23
Supplementary Index			
EC5	Entry level wage compared to minimum wage.	--	--
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	P	29

ENVIRONMENTAL PERFORMANCE INDICATORS			
Main Index			
EN1	Materials used by weight or volume.	NA	--
EN2	Percentage of materials used that are recycled input materials.	NA	--
EN3	Direct energy consumption by primary energy source.	-	--
EN4	Indirect energy consumption by primary source.	F	42
EN8	Total water withdrawal by source.	NA	--
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	NA	--
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	P	44
EN16	Total direct and indirect greenhouse gas emissions by weight.	-	--
EN17	Other greenhouse gas emissions.	-	--
EN19	Emissions of ozone-depleting substances.	-	--
EN20	NOx, SOx, and other significant air emissions by type and weight.	NA	--
EN21	Total water discharge by quality and destination.	F	43
EN22	Total weight of waste by type and disposal method.	F	44, 45
EN23	Total number and volume of significant spills.	NA	--
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	P	45
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	NA	--
EN28	Percentage of products sold and their packaging materials that are reclaimed by category.	F	42
Supplementary Index			
EN5	Energy saved due to conservation and efficiency improvements.	-	--
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	F	46
EN7	Initiatives for reducing indirect energy consumption.	P	42

EN9	Water sources significantly affected by withdrawal of water.	NA	--
EN10	Percentage and total volume of water recycled and reused.	NA	--
EN13	Habitats protected or restored.	NA	--
EN14	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	P	44
EN15	Endangered species.	NA	--
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	M	46
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	NA	--
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	NA	--
EN29	Environmental impacts of transport.	P	47
EN30	Environmental protection expenditures.	--	--

PERFORMANCE INDICATORS FOR LABOR PRACTICES AND DECENT EMPLOYMENT			
Main Index			
LA1	Total workforce by employment type, employment contract, and region, broken down by gender.	F	32, 33
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	P	34, 35
LA4	Coverage of collective bargaining agreements.	P	39
LA5	Minimum notice periods on operational changes.	F	39
LA7	Occupational diseases, lost days and fatalities by gender and region.	P	35
LA8	Training in serious diseases.	F	36, 37
LA10	Training per employee by gender and category.	F	36
LA13	Governance bodies by diversity criteria.	F	33, 34
LA14	Basic remuneration ratio by gender.	NA	--
LA15	Parental leave return and retention rates by gender.	F	35
Supplementary Index			
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	P	40
LA6	Workforce represented in joint H&S Committees.	P	40
LA9	Trade union agreements on Health and Safety.	F	40
LA11	Programs for lifelong learning.	F	36, 37
LA12	Performance and development reviews by gender.	--	--

PERFORMANCE INDICATORS FOR HUMAN RIGHTS			
Main Index			
HR1	Investment agreements and human rights screening.	--	--
HR2	Supplier, contractor and stakeholder screening on human rights.	F	19
HR4	Total number of incidents of discrimination and actions taken.	F	39
HR5	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	--	--
HR6	Child labor in operations and supply chain.	-	--
HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	--	--
HR10	Human rights reviews or risk assessments.	--	--
HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	P	38
Supplementary Index			
HR3	Employee training on human rights.	--	--
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	--	--
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	NA	--

SOCIETY PERFORMANCE INDICATORS			
Main Index			
S01	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	F	49
S02	Percentage and total number of business units analyzed for risks related to corruption.	--	--
S03	Percentage of employees receiving anti-corruption training.	--	--
S04	Actions taken in response to incidents of corruption.	--	--
S05	Public policy positions and participation in public policy development and lobbying.	F	48
S08	Public policy positions and participation in public policy development and lobbying..	F	48
S09	Negative impacts on local communities.	--	--
S010	Prevention and mitigation of negative impacts.	F	49
Supplementary Index			
S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	F	24
S07	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	F	16

PERFORMANCE INDICATORS FOR PRODUCT RESPONSIBILITY			
Main Index			
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	F	20
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	NA	--
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	F	16
PR9	Fines for non-compliance with product regulations.	F	24
Supplementary Index			
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	F	20
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	F	16
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	F	30
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	F	16
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	-	--

# communication

## Evaluation Form

By completing this form you will help us improve in the areas of corporate responsibility. We greatly appreciate your input which reinforces our commitment towards our stakeholders.

*All data gathered through this evaluation form will be used only for internal evaluation by the competent DEPA CSR team.*

*In which DEPA stakeholder category do you belong to?*

- Employee
- Local communities
- Society
- NGO
- Media Client
- Other (please define: \_\_\_\_\_)

*What is your impression about the sections of our CSR Report?*

	Excellent	Good	Fair	Bad
Internal operation				
Market				
Employees				
Environment				
Society				

*What is your impression of the general development methodology of our report?*

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*Are there focal areas or issues that you would like us to report or develop in more detail in our next CSR report?*

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*Further comments / remarks*

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*Personal Details (optional):*

<b>Name:</b>	
<b>Company / Organization:</b>	
<b>E-mail:</b>	<b>Tel:</b>

Please send the completed evaluation form to:

*Public Gas Corporation S.A., Department of Corporate Social Responsibility, 92 Marinou Antypa, N.Irakleio Attica, GR-141 21*

For any comments or suggestions in this Report and the CSR activities of DEPA, interested parties may contact DEPA at [eke@depa.gr](mailto:eke@depa.gr) or call at +30 210-2701239.





Translation:



Translation from the Greek original which remains the definitive and prevailing version.

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