POLICY 13. QUALITY

PURPOSE and OBJECTIVES

Quality is the totality of features and characteristics of a product or service that bears on its ability to satisfy stated or implied needs of customers and, more broadly, of stakeholders.

Quality is a core value for Elpedison and should be considered in all business areas of the company. Quality aspects shall be well defined, and all personnel remain continuously committed and exerts its full support on them. This commitment shall be shared and demonstrated by all the company's employees. Furthermore, quality is critical for customer satisfaction and customer loyalty and to create a mutually fruitful and persistent relationship with all stakeholders.

Therefore, Elpedison considers essential for the high performance and development of its activities, the adoption and maintenance of an effective and efficient Quality System within the company to ensure that risks and opportunities associated to quality aspects, are properly identified, measured, managed and reported. This Quality Policy is appropriate to the purpose and context of the organization and supports its strategic direction.

The purpose of this Policy is to:

a. Use quality as a solid competitive advantage in the highly competitive Greek energy sector and thus, contribute significantly to Elpedison's strategic goal to remain a leading player in its sector, offering high quality energy products and services, at competitive prices.
b. Make quality an integral part of the company's culture by,
   (i) setting as the primary goal of everyone in the organisation commitment to meet the needs of internal and external customers as well as other stakeholders,
   (ii) establishing EMF documentation as an essential tool for operational planning and decision making &
   (iii) encouraging open dialogue and flow of stakeholder information with honesty and mutual respect.
c. Improve Company's "long term value" by measuring performance relative to requirements
d. Improve the efficiency and the productivity of operations (i) through the integration of all procedures and practices and (ii) by their thorough comprehension by everyone in the organization, while at the same time minimizing internal costs.

The objectives of this Policy are to:

a. Establish Operational Consistency by adopting standardized work procedures and practices which efficiently and timely address the risks and the opportunities of business.
b. Satisfy the needs of the internal and external customers, by effectively and efficiently managing all necessary company resources, within the required time-frame.
c. Pursing the development of innovative, high quality products and services.
d. Continually improve the quality of the company's products and services.
e. Ensure full compliance with legal, regulatory and contractual requirements.

f. Ensure that legitimate expectations of all stakeholders are met
g. Establish a quality of necessary information, which contributes to correct management decisions, while avoiding erroneous judgments, estimates, or other decisions.
h. Contribute to the development of highly skilled company personnel and external partners with respect to quality.
i. Provide a high quality working environment for employees.
j. Establish a framework for setting quality objectives.

SCOPE

This Policy addresses all the quality issues arising from company's activities, across all its Divisions and Departments. Furthermore, this Policy is in full cohesion with all the other Policies of the EMF as well as with the Strategic objectives of the company.

REQUIREMENTS

R13.01. A process is in place to define, implement and – when required- update the company's Quality Framework regarding quality. The Quality Framework aims at assuring that the processes connected with the delivery of the products or services of the Company are appropriate to ensure that such products or services satisfy the stated quality characteristics and are set by the Management and which the Divisions/Departments must adhere to effectively perform in their operating environment. The Quality Framework is a set of Standards, Codes, Practices and other documents in which the organization establishes the overall measures to accomplish its general objectives. It describes also the principles of (a) Quality Assurance Plan and (b) Quality Assurance Control Plan.

R13.02. A Quality Management System (QMS), compatible with ISO 9001, is in place to (i) identify, evaluate and address quality-related risks, as well as (ii) exploit opportunities that potentially affect employees, company operations, customer satisfaction, company products and services and the long-term value of the company. QMS contains organizational structure, functional responsibilities, levels of authority, role descriptions, performance and assessment, standards and practices, procedures, processes and activities that ensure, within the Company, that the Quality objectives are defined, communicated, implemented, monitored, controlled and continuously improved through measurement and evaluation of the of commercial operations' performance based on appropriate indicators and objectives. The effectiveness of QMS depends on its integration into the governance of the organization, including risk-based decision making. QMS requires support from all stakeholders, particularly top management.

R13.03. A Quality Assurance Plan exists, which is a plan of the monitoring and audit activities aimed at verifying the correct implementation of any work in regard to quality, allowing the Company to verify, through evidence-based processes that the company's operations meet Quality Framework and the respective QMS continues to conform with the planned arrangements and requirements.

R13.04. A Quality Control Plan is in place, for the continuous measurement and evaluation of the performance of the Quality System with regards to the quality of operations, products and services, which is based on appropriate quality-related indicators and measurable objectives, through at least Audits, Management Reviews and self-assessments. Quality Control (QC) is an essential part of Quality System aimed at verifying that the products or services delivered by the Company satisfy the stated quality characteristics.

R13.05. A mechanism for the continuous quality improvement of the company is in place. Such mechanism lies on the commitment of the Company for the continual improvement of the quality management system and is be based on the continuous monitoring of the quality performances and their comparison with the targets set by the Company's management as well as with other references which can come, as the case may be, from benchmarking, reviews carried out by external consultants, certification bodies, Quality Auditors, etc., as well as other channels established for the collection of improvement proposals. Such other channels shall include collecting improvement proposals from all stakeholders, having particular regard to the employees. Furthermore, the Top management shall demonstrate leadership and commitment with respect to the quality management system by supporting other relevant management roles to demonstrate their leadership as it applies to their areas of responsibility. In the framework of this mechanism an External Audits plan exists which manages and co-ordinates external specialists/ Accreditation bodies who may have been contracted by the company, as per case, for the provision of audit, gap analyses and certification of selected standards and business activities/processes.

R13.06. A process is in place for the continuous and rigorous training and development of the employees, to ensure that the company's employees are properly informed about the company's relevant framework, the changes taking place in the existing business processes/activities and the new processes designed always with a commitment to continual improvement of the quality management system.

R13.07. A process is in place for the initial as well as continuous training of contracted third parties' personnel which perform sales, customer service and collection activities for Elpedison.

R13.08. An Internal two-way communication and briefing process exist, regarding Quality, whose aim is to (i) assure, an effective and timely communication with employees and to (ii) assure an effective communication with external stakeholders, regarding Quality.

R13.09. A mechanism is in place to promote and reward commitment to quality management by all the company's employees.

R13.10. A mechanism is in place in order to determine and manage the knowledge maintained by the organization, which is necessary for the operation of its processes (e.g. elaborated Procedures and Work Instructions, applicable standards, Power production/Product/ market knowledge, staff experience, network of contractors/suppliers/specialists). Knowledge shall be based on the criteria of reliability, uniqueness of information, usefulness and validity and it shall be derived from (i) internal sources (e.g. intellectual property, knowledge gained from experience or form the expertise of the shareholders, lessons learned from failures and successful projects) and from (ii) external sources (e.g. collecting knowledge from customers or external providers).

R13.11. The Company is committed to fully satisfy and comply with all relevant and applicable Greek and European legal, normative and contractual requirements as well as standards, guidelines, best practices and other obligations.

R13.12. The Company is committed to provide all necessary resources required for an effective implementation of the quality management system.

ELPEDISON S.A. – CD

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