

SUSTAINABLE DEVELOPMENT REPORT

2023



OUR FUTURE
OUR RESPONSIBILITY



Promoting investments
directed towards the
environmental upgrade
in the established
Industrial Areas

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CEO MESSAGE

GRI 2-6, GRI 2-22



Looking forward, ETVA remains steadfast in advancing its sustainability agenda with innovation, transparency, and leadership as its cornerstones.

Dear Stakeholders,

It is with great pleasure that I present to you ETVA VI.PE.'s S.A. 1st Sustainable Development Report, showcasing its dedication to sustainable development and its endeavors to generate positive impacts on the economy, environment, and society.

ETVA is steadfast in its mission to develop Industrial Areas and Parks in alignment with the United Nations Sustainable Development Goals (UN SDGs). Accordingly, ETVA prioritizes sustainable development to achieve a harmonious balance between responsible governance, environmental stewardship, social cohesion, and economic prosperity.

Promoting sustainable governance practices

ETVA's corporate culture, policies, systems, and procedures govern its business conduct. With a firm commitment to accountability and ethical decision-making, ETVA has established rigorous internal regulations, governing its Board of Directors operation, along with a comprehensive Code of Conduct & Ethics that directs the conduct of all stakeholders and operations. ETVA prioritizes customer service and foster integrity, accountability, and prudent decision-making throughout its organization. Its dedication to operational excellence enables us to adapt to evolving market dynamics, maintaining a competitive edge while delivering value to its stakeholders.

Fostering environmental performance

ETVA's primary objective is the planning, development, operation, and management of Industrial Areas and Parks. In pursuit of its vision, ETVA collaborates with relevant ministries to promote investments aimed at enhancing the environmental sustainability of existing Industrial Areas and pioneering a new model of Industrial Parks in the realm of environmental economy.

Recognizing the imperative to address climate change and mitigate its environmental footprint and based on the EU Green Deal and the National Climate Law, ETVA is committed to creating sustainable Industrial Areas and Parks by implementing energy efficiency measures, embracing renewable energy sources, and practicing responsible waste management. ETVA has launched initiatives to reduce resource consumption, promote recycling, and raise awareness among its employees and partners regarding the importance of environmental stewardship. ETVA aims to reduce the energy consumption by at least 10% over the next years, which is expected to form the basis for reducing carbon emissions and set prospects for further improvement.

The sustainability of Industrial Parks hinges on the execution of projects and initiatives, including energy conservation, digital transformation, and enhancements in environmental performance, facilitated by the Recovery and Resilience Fund (RRF). In preparation for participation in the Fund's financial instrument, ETVA has formulated investment proposals totaling €50.5 million. These projects will enhance waste treatment and water supply infrastructure, upgrade roads, contribute to the digital upgrade of the Industrial Parks, and implement energy-saving measures such as transitioning to efficient lighting and equipment within the operation of the Industrial Parks.

Creating value for Society

ETVA acknowledges the importance of corporate social responsibility and endeavors to positively impact the lives of its employees, established businesses, and communities. ETVA's employees are the cornerstone of its success, and thus, investing in their growth and well-being is paramount. ETVA's dedication to the well-being of its employees extends beyond professional development initiatives to encompass comprehensive health and safety measures. Furthermore, ETVA remains steadfast in its efforts to cultivate a workplace culture that champions diversity, equality, and respect for human rights.

In addition to ensuring the sustainability of business plans for each park, ETVA is deeply invested in their broader impact on the local economy. Additionally, ETVA's investment plan for the creation of new Industrial Parks Areas, aims to bolster employment opportunities, contribute to the growth of the local GDP. This holistic approach underscores its commitment to fostering thriving communities.

Leading for the future

Looking forward, ETVA remains steadfast in advancing its sustainability agenda with innovation, transparency, and leadership as its cornerstones. ETVA is committed to be actively engaging with stakeholders, soliciting their feedback, and incorporating their perspectives into the decision-making processes. Most of all, ETVA remains committed to sustainability reporting, ensuring that stakeholders have access to accurate and meaningful information regarding its sustainability performance.

Athanasios Psathas
CEO,
ETVA

Leading for the Future

2023 AT A GLANCE



27

INDUSTRIAL AREAS



2,300

ESTABLISHED BUSINESSES



PROVIDING
EMPLOYMENT UP TO

35,000

PEOPLE



6

INDUSTRIAL WASTEWATER
TREATMENT PLANTS

400 km

OF DRAINAGE AND
RAINWATER NETWORK

265 km

OF ROAD NETWORK

63%

DEMARCATED AREA
IN WHOLE OF GREECE

330 km

OF WATER SUPPLY NETWORK



€50.1 mil.

STATE SUBSIDIES BY THE RECOVERY
AND RESILIENCE FUND (RFF)

FULL ALIGNMENT WITH THE NEW LAW (NUMBER 4982/2022)

1. OUR COMPANY



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Profile

GRI 2-1, GRI 2-6

ETVA VI.PE. S.A. (hereinafter “the Company” or “ETVA”), headquartered in Athens, operates in the field of creation of modern and sustainable Industrial Areas and Business Parks with a central position in Greek entrepreneurship.

ETVA was established in 2003 following a split-off of the Industrial Areas Branch from former ETVA Bank as part of the latter’s acquisition from the Piraeus Bank Group of Companies. The Company is recognized as the main managing operator of Industrial Parks in Greece and has under its managerial jurisdiction 27 Industrial Areas and Parks.

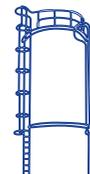
Afterwards, ETVA became an affiliate member of Piraeus Bank Group of Companies, with the participation of Piraeus Bank in its share capital with a percentage of 65% and the participation of the Greek Government in the stock scheme with a percentage of 35%. In 2023, the Company changed its share structure by transferring the percentage of Piraeus Bank to a third Fund. Currently, ETVA is a subsidiary of Growthfund.

Activities and Services

GRI 2-6

ETVA provides access to high-quality Industrial Parks by offering a range of services to support the needs of its established businesses, including provision of utilities (e.g., water, wastewater treatment, run of water), industrial symbiosis, industrial land and use, connection to central infrastructure networks, infrastructure maintenance, security¹, and administrative support. ETVA constantly investigates new services for the established businesses.

ETVA’s main activities are:



Real Estate Activities

Sale and lease of industrial land (immediately usable plots, with the necessary infrastructure).

Development & New Projects

Development of new Industrial Parks, production of energy from Renewable Energy Sources and development of new projects.

Facility Management services

Provision of drainage services, operation/maintenance, shared infrastructure, and environmental compliance services to the established businesses, as well as management of Wastewater Treatment Units (WTU) which aim to create an organized and improved business environment.

Utilities

Production and sale of water to the established businesses, except for certain Industrial Areas.

¹The Industrial Areas in which security services are provided are the following: Patras, Lamia, Tripoli, Kalamata – Spherogeia, Alexandroupoli, Komotini, Kavala, Xanthi, Ioannina, Serres and Thessaloniki.

Industrial Areas of ETVA

Industrial Areas/Industrial Parks	Condition	Areas in acres ²
Industrial Area of Alexandroupolis	Operation & Management	2,068
Industrial Park of Amfisa	Operation & Management	356
Industrial Park of Volos	Operation & Management	567
Industrial Area of Volos B'	Operation & Management	1,747
Industrial Area of Drama	Operation & Management	2,344
Industrial Area of Edessa	Operation & Management	521
Industrial Area of Heraklion	Operation & Management	2,051
Industrial Area of Thessaloniki	Operation & Management	12,187
Industrial Area of Ioannina	Operation & Management	2,029
Industrial Area of Kavala	Operation & Management	2,032
Industrial Area of Kalamata A (Sperhogeia)	Operation	783
Industrial Area of Kalamata B (Meligalas)	Operation & Management	1,071
Industrial Area of Karditsa	Operation & Management	665
Industrial Park of Kastoria	Operation & Management	302
Industrial Area of Komotini	Operation & Management	4,351
Industrial Park of Kozani	Under development	690
Industrial Area of Lamia	Operation & Management	1,644
Industrial Area of Larisa	Operation & Management	2,458
Industrial Area of Xanthi	Operation	1,566
Industrial Area of Orestiada	Operation	470
Industrial Area of Patra	Operation & Management	4,073
Industrial Area of Pella	Under licensing	1,924
Industrial Area of Preveza	Operation & Management	2,023
Industrial Park of Sapon	Operation & Management	435
Industrial Area of Serres	Operation & Management	1,334
Industrial Area of Tripoli	Operation & Management	1,640
Industrial Area of Florina	Operation & Management	1,078

² Operation & Management: **22**, Operation: **3**, Under development: **1**, Under licensing: **1**.

ETVA's network of Industrial Areas and Industrial Parks throughout Greece



Timeline and Milestones



1964

Establishment of the "Hellenic Industrial Development Bank" Organization.

1999

Public registration for the listing of ETVA shares on the main market of Athens.

2003

Establishment of the current legal form under the name "ETVA VI.PE. S.A.".

2018

The shares of the Greek State (35%) were transferred automatically and without consideration to the Hellenic Corporation of Assets and Participations S.A. (HCAP).

2019

Establishment of Oinofyta Business Park Development Company (EANEP OA).

2022

Transfer of Piraeus Bank's interest to a third fund.
Important legislative changes that alter ETVA's strategy.

2023

State Subsidy by the Recovery and Resilience Fund (RRF).

Update of the Operating Regulations.

Alignment with the New Law 4982/2022.

Our Mission

The effective management and utilization of Industrial Areas, the creation of modern and sustainable Business Parks, and the integrated development and provision of top-quality conventional and innovative services remain high in the hierarchy.

Our Vision

ETVA's vision is to organize the business community in Industrial and Business Parks with sustainable development actions with a social, environmental, and digital sign, which enhance recurring revenues, fulfilling ESG (Environmental, Social and Governance) criteria to create business value in the framework of the sustainable economy.



Business model

GRI 2-6

ETVA is committed to creating long-term positive impacts through its business activities and across its value chain, which consequently creates positive impacts on the pillars of Economy, the natural Environment, and the People.

The business model representation below emphasizes the Company's focus on staying true to its commitments for promoting economic prosperity, minimizing environmental impacts and protecting its people. As presented below, the Company's activities create outputs that ultimately contribute to the United Nations Sustainable Development Goals (UN SDGs).

ETVA's Business Model

1. INPUTS

Financial

- 50 mil. € granted under Recovery and Resilience Fund program

Industrial

- Support of the Industrial Areas and Business Parks, including roads, utilities, communication systems, and facilities for manufacturing for 27 established businesses
- 265 km of road network
- 400 km of drainage and rainwater network
- 330 km of water supply network
- 6 Industrial Wastewater Treatment Plants

Natural

- Energy consumption
27,132,690.70 MJ total energy consumption
- Total amount of water withdrawal (84.91ML for own operations, 3,647.24ML for established businesses)
- Total water consumption (84.91ML for own operations, 160.78ML for established businesses)
- Land use
63% Demarcated Area in whole of Greece

Human

- Establishment of strong leadership and management, skilled workforce, necessary training and development programs and fair recruitment and retention processes
- 56 employees (total)
- 23 women employees

Social

- Reputation
- Social contribution
- Relationships of trust with stakeholders
- 761 national suppliers
- Participation in 5 business associations

Intellectual

- Intellectual property
- Protocols and procedures

2. BUSINESS ACTIVITIES

Governance

Risks & Opportunities

Strategy and resource

Main Activities

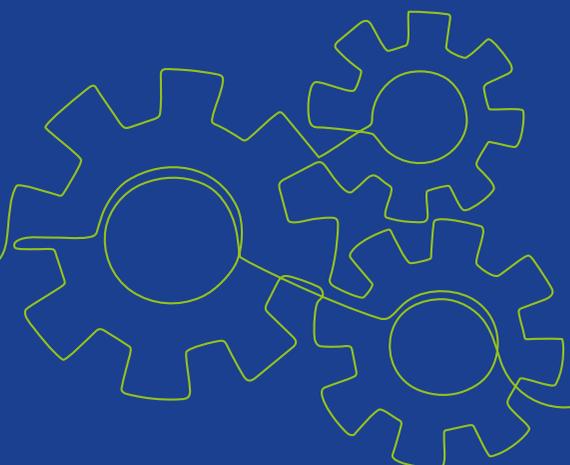
- Real Estate activities
- Development & New Projects
- Facility Management (FM) services
- Utilities

Performance

Future status

Competitive advantages

- Developed network of infrastructures
- Licensing facilitation
- Beneficial terms of coverage and building
- Secure location and reserved land use
- Clear land titles
- Beneficial plot purchasing terms / Special provisions and motives for private investments
- Advantageous taxation (exempt from transfer tax)
- Reduced bureaucratic demands during the establishment of the businesses
- Development of clustering among established firms



3. OUTPUTS

Financial

DIRECT ECONOMIC VALUE

- 0.8 bil. € direct contribution to government total revenue

INDIRECT ECONOMIC VALUE

- For every €1 mil. of turnover from the industrial area's operation, a total of 31.3 jobs are added in Greece
- Increase tax revenue (ETVA's impact on the GDP of the country is more than €3.1 bil.)

Industrial

ELECTRICITY SOLD

- 56,304 MJ electricity sold produced from renewable energy sources

Natural

GHG EMISSIONS

- 100.35 t CO₂ eq. direct (Scope 1) GHG emissions
- 2,645.25 t CO₂ eq indirect (Scope 2) GHG emissions (location-based)

WATER DISCHARGE BY LEVEL OF TREATMENT

- Total amount of water discharge (3,480.82ML for established businesses)

WASTE MANAGEMENT

- 5,072.72 t total amount of waste diverted from disposal (recycled, preparation for reuse)

Human

EMPLOYMENT

- 22.2% women in BoD, 33.3% women in senior management positions
- 13 new hires (of which 7 women)

HEALTH, SAFETY AND WELL-BEING

- 0 fatalities
- 0 total high-consequence work-related injuries

HUMAN RIGHTS

- 0 incidents of discrimination

Social

- 100% of procurement budget to national suppliers
- Zero tolerance for human rights violations
- Zero tolerance for corruption and bribery

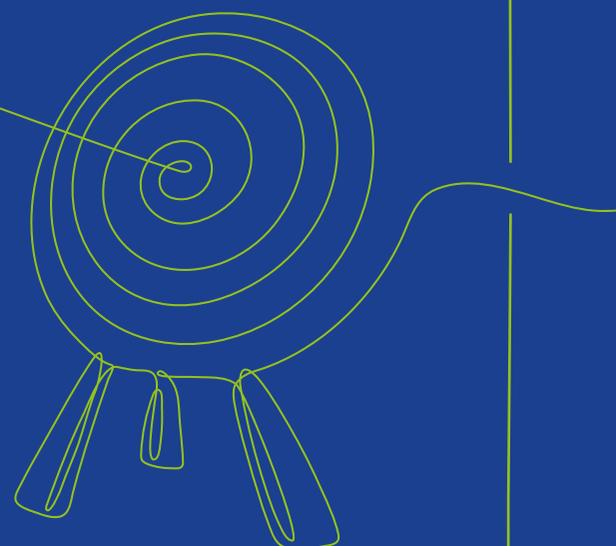
Intellectual

- New services

4. IMPACTS

Contribution to the United Nations Sustainable Development Goals (UN SDGs)

More information about ETVA's contribution to SDGs, in section 02d "Materiality Analysis"



Value chain and business relationships

GRI 2-6

The Company is committed to promote sustainable business practices and minimizing its environmental impact while delivering high-quality services. To achieve this goal, ETVA has carefully mapped its value chain entities (upstream, own operations, downstream) to better identify areas where it can make a positive impact. ETVA's value chain encompasses all stages of its operations, from the purchase of raw materials by its suppliers to the delivery of its services and its relationship with the established businesses operations.

ETVA's ultimate goal over the following years is to analyze each step in the value chain to identify opportunities to reduce waste, optimize resource use, and overall improve the sustainability of its operations. By implementing sustainable practices throughout its value chain, the Company aims to not only reduce its environmental footprint but also create long-term value for its stakeholders.



Upstream: Supply Chain

GRI 2-6, GRI 204-1

ETVA recognizes that its upstream entities play a crucial role in its efforts to promote sustainability. The company shows its preference to cooperate with local suppliers, as it recognizes the importance of strengthening its direct and indirect socio-economic impacts, throughout its supply chain and enhancing the overall well-being of the local community where it operates.

The company works closely with its suppliers to ensure that they share its commitment to sustainability. To ensure good cooperation with its suppliers, ETVA maintains open communication channels and engages in regular dialogue with them. In addition to engaging with suppliers, ETVA takes proactive measures to reduce its environmental impact throughout its upstream entities.

To ensure a responsible supply chain, ETVA implements its Procurement Regulation, the aim of which is to establish a set of rules and basic principles regarding the procurement procedures of materials and services, the relationship with existing or potential suppliers as well as the way of implementing procurement requests of the company's departments and meeting their operational needs. In this context ETVA implements:

Periodic supplier evaluations

The Procurement Officer of the relevant department is responsible for maintaining the evaluation results along with the supplier list. Supplier evaluations are based on the following criteria:

- The quality of services and products provided.
- The consistency, reliability, experience, and brand name in the market.
- The know-how, organizational structure, qualitative and quantitative adequacy of the executive potential and its long-term economic sustainability.
- The competitiveness of its pricing Policy in terms of cost-quality ratio.
- The good cooperation.

Supplier selection criteria

- Quality
- Price-to-performance ratio
- Investment in fixed assets, equipment, employees, systems, processes, and organization
- Relevance and involvement of suppliers to the subject matter
- Expected or proven level of service
- Compliance with the terms of invoicing
- Existing customer cooperation
- Locality

The following table shows the total number of suppliers for 2023, 2022 and 2021

100% ARE NATIONAL (GREECE) SUPPLIERS

Suppliers



	2023		2022		2021	
	Number of suppliers	Percentage of procurement budget	Number of suppliers	Percentage of procurement budget	Number of suppliers	Percentage of procurement budget
National suppliers	761	100%	858	100%	719	100%
International suppliers	0	0	0	0%	0	0%
Total	761	100%	858	100%	719	100%

Downstream: Established businesses

GRI 2-6

ETVA hosts more than

2,300

ESTABLISHED BUSINESSES

with approximately

35,000

EMPLOYEES



The largest percentage of established businesses is active in the wholesale sectors.

→ **20%**
STORAGE AND SUPPLY
SECTOR

→ **13%**
FOOD AND BEVERAGES
SECTOR

→ **14%**
CONSTRUCTION MATERIALS/
SECTOR

As a responsible developer and manager of Industrial Areas and Business Parks, ETVA recognizes the importance of assessing the sustainability performance of its downstream entities (the businesses established within its Industrial Areas).

In 2023, the Company worked closely with the established businesses to promote sustainable practices and drive environmental and social performance improvements. The established businesses' actions have a significant impact on the overall sustainability of the value chain, and ETVA is committed to supporting them in their efforts to minimize their environmental footprint and maximize their positive impact on society.

Participations, collaborations, and certifications

GRI 2-28

ETVA collaborates with other companies and organizations to achieve sustainability goals and make a positive impact on society, the environment, and the economy. By participating in business associations, ETVA shares best practices, learns from others, and collectively addresses key sustainability challenges facing its industry and the wider community. Through these partnerships, ETVA also advocates for policies and initiatives that support sustainability and work towards a more sustainable future.

ETVA recognizes the importance of working together towards a common goal and is proud to be an active member of various business associations that share its vision to sustainability.

In this context, the Company has participated in the following business associations:

Hellenic Federation of Enterprises (SEV)

Business Parks Team Spatial Planning Committee SEV Council for Sustainable Development



Federation of Industries of Greece (SBE)

Federation of Industries of Greece (SBE) Business Parks Team Environment, Spatial Planning and Licensing Team Business Connection Team (- HEI)



Peloponnese and Western Greece Federation of Enterprises (SEVPDE)



Association of Industries of Central Greece (SVSE)



Business Association of Thessaly and Central Greece (AITCG)



Collaborations

Within 2023, ETVA continued to actively participate as a key interlocutor in the legislative initiatives of the State organized by the General Secretariat of Industry of the Ministry of Development and Investments, while a dynamic presence provided collaborations with institutions such as:

- **The Public Company of Gas Distribution Networks S.A. (DEDA), for the natural gas connection of the Industrial Areas.**
- **The Hellenic Railways Organization (OSE), signing MoU for the rail connections of 10 Industrial Parks.**
- **Elevate Greece, as its official Supporter.**
- **The Ministry of Environment and Energy for circular economy activities.**

Certifications

Moreover, ETVA has proceeded to acquiring various certifications in order to validate its quality management and services and to improve its efficiency, productivity and customer satisfaction. The Company is in the process of revising the following certifications. The scope of the certifications includes the operation of 27 Business Parks.

ISO 9001/2015

A worldwide standard that sets requirements for a strong Quality Management System.

ISO 14001/2015

A worldwide standard that sets requirements for an Environmental Management System.

2.

OUR APPROACH TO SUSTAINABLE DEVELOPMENT



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Sustainability oversight and implementation

GRI 2-12a, GRI 2-13, GRI 2-29

At ETVA, the Board of Directors (BoD) and senior executives are instrumental in developing, approving, and updating its purpose, value or mission statements, strategies, policies, and goals related to sustainable development. The BoD provides oversight and guidance to ensure that ETVA's sustainability efforts align with its overall business strategy and are in the best interests of all stakeholders. Senior executives, on the other hand, are responsible for implementing these strategies and policies in day-to-day operations.

To achieve the above, ETVA engages in a collaborative process involving input from a variety of stakeholders, including its established business, employees, investors, and the local community. The BoD and senior executives play a key role in this process as once these statements, strategies, policies, and goals related to ESG topics are developed, they are responsible for approving and updating them as required. At the same time, they must ensure that these documents are aligned with the Company's overall business strategy and are relevant to the current social and environmental landscape.

To help with the implementation phase, the BoD has delegated responsibility regarding the management of impacts and sustainability affairs to the Regulatory Compliance Department. To ensure transparency and accountability in their sustainability efforts, the Regulatory Compliance Department report to the BoD every 6 months about the progress on ESG impacts.

During 2023, the Regulatory Compliance Department was responsible for managing part of ESG issues. However, ETVA has made a commitment to implement during the second semester of 2023 an organizational change that will entail transferring the total responsibility for sustainable development issues to the existing Development and Licensing Department, which will be restructured and renamed as the Regulatory Compliance Department.

Due diligence processes

GRI 2-12b, GRI 2-23

The BoD also plays a critical role in overseeing ETVA's due diligence processes to identify and manage the organization's impacts on the economy, environment, and people. This includes ensuring that it engages with stakeholders to support these processes and considering the outcomes of these processes in their decision-making, as explained in the section "Stakeholder engagement".

For 2023, ETVA implemented the following due diligence processes for specific categories.



Economy

Environment

People

Operational Engagement



Economy

Regulatory Compliance

ETVA concluded the assessment of the 19 Industrial Parks that are now affiliated to the new Law 4982/2022, which establishes a uniform framework for the regulation of business parks in Greece: An essential milestone for the unified operation of the Parks.

Corporate Governance

ETVA's Management completed and published the updated Operating Regulations of the 27 Industrial Parks following the institutional framework.

The consultation process was served by a consultation and online voting platform, supervised by reputable and independent certified auditors to ensure the validity and integrity of the process. Access to the consultation was open to all landowners, who could participate by submitting their comments, and it lasted for four months.

The consultation was also framed by open discussions and visits by ETVA's Management to established businesses and professional bodies. Holding more than 400 meetings in the last semester of 2023, ETVA addressed the questions of established businesses and listened to and adopted valuable proposals and ideas, which was reflected in the relevant votes.

In summary, the results for the 27 Industrial Parks are that only 111 (5.2%) of the 2,155 landowners did not agree with the proposed reforms. This corresponds to 2,618 out of the total 49,580 acres (5.3%). On this basis, the new Operating Regulations are an essential and collective result of the fruitful dialogue and the comments and proposals of the organized business community of ETVA's network.



Environment

Environmental Impact Assessment

3 Environmental Impact Studies (EIA) were completed and approved. The EIA evaluated and assessed the environmental impact of 3 Industrial Parks for the 2021-2023 period.

Energy Audit Study

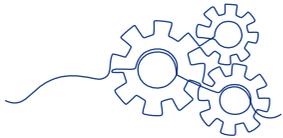
Through the energy audit study, the energy performance of all ETVA's facilities was checked for all its services. The data of this study can act as predictive models for the future energy performance of each installation to verify either the improvement / deterioration of energy performance, or confirmation of the efficiency of an energy saving measure. The study resulted in appropriate energy saving measures. Although it was not a contractual obligation, ETVA proceeded with the study to create the basis for energy savings. The study has been posted on the Ministry of Environment website.



People

Occupational Risk Assessment

14 Parks were assessed with the goal of creating safe environments for all ETVA employees. The assessments resulted in a realistic implementation of occupational health and safety preventive measures.



Operational Engagement

Following the update of the Operating Regulations that were approved during 2023, ETVA created 14 Advisory Committees to act as advisors for the Industrial Parks operation, in which both businesses and members of ETVA's Management participate. The Committees focus on strengthening cooperation and communication with established businesses as well as enhancing the transparency of management of the Industrial Parks network, while they will process issues of budgets and reports, new projects and services, emergency situations etc about them.

Consequently, the BoD taking into consideration the outcomes of due diligence and risk assessment processes, monitors the implementation of strategy and intervenes, where deemed necessary.

For instance, ETVA in the context of its risk assessment process has identified as a potential risk that a failure of the water supply infrastructure might cause fluctuations in the water supply to the established businesses with significant adverse effects to their production and its smooth operation. In this case, the Directorate implements the relevant action plans to mitigate these risks and the BoD monitors the smooth operation of the whole process.

Tracking the effectiveness of due diligence processes

GRI 2-12c

The CEO along with the Legal Department Director and the Chairman of the BoD review the effectiveness of the above-mentioned processes related to sustainable development. This includes reviewing the due diligence processes and other procedures that are in place to identify and manage the impacts on the economy, environment, and people. This is achieved, through the risk analysis which is planned based on the Environmental Management System and other emergency plans.

The review process typically involves a thorough examination of the effectiveness of the processes in identifying, assessing, and managing risks and opportunities related to sustainable development. The BoD evaluates the performance of Regulatory Compliance Department or functions within the organization, as well as the overall effectiveness of ETVA's approach to sustainability as described in the section "Materiality Analysis".

The frequency of these reviews can vary based on specific needs and circumstances with the standard frequency to be biannual.

Stakeholder engagement

GRI 2-29

Stakeholder identification

The BoD ensures that stakeholders engage with and support the above-mentioned processes. This includes, identifying key stakeholders and understanding their needs. Stakeholders are individuals or groups that have interests that are affected or could be affected by the ETVA's activities. By engaging with stakeholders, the BoD can better understand the potential impacts and risks of ETVA's activities and make informed decisions about how to manage them.

Stakeholder engagement

Responding to stakeholders' needs and expectations is a significant priority. For this reason, the Company seeks to engage with stakeholders aiming at improving services and contribute to its sustainability journey. Engaging with stakeholders is an ongoing process and requires a two-way communication.

Stakeholders	Communication Channels/Engagement Methods	
 Employees	<ul style="list-style-type: none"> • Internal trainings & on-the-job training • HR Department • Email & other tools of communication (MS teams meetings) 	<ul style="list-style-type: none"> • Meetings (regular) • Events & bonding • Intranet & Platform of Management Information System (MIS)
 Suppliers & partners	<ul style="list-style-type: none"> • Cooperation agreements • Meetings 	<ul style="list-style-type: none"> • Email • Partnership Offers
 Customers	<ul style="list-style-type: none"> • Email • Regulation Contracts • Specific contact email and management of their requests by a competent person (Ministry of Communication) 	<ul style="list-style-type: none"> • Service development: <ul style="list-style-type: none"> - Frequent meetings - communication with established companies - Recording of their needs (e.g., services) - Creation and provision of a new service by ETVA
 Governmental and institutional bodies	<ul style="list-style-type: none"> • Email & letters • Participation in meetings of official bodies and authorities 	<ul style="list-style-type: none"> • Organizing events to inform governmental bodies, institutions etc. about the development of business parks and important changes • Submission of studies in the context of project development
 Investors, shareholders & capital providers	<ul style="list-style-type: none"> • Company website • General Assemblies • Meetings 	<ul style="list-style-type: none"> • Teleconferences • Related announcements
 Networks and associations	<ul style="list-style-type: none"> • Email 	<ul style="list-style-type: none"> • Meetings with respective unions for the resolution and discussion of various issues in the Business Parks
 Local communities	<ul style="list-style-type: none"> • Official meetings with local unions • Press releases • Events in the areas where Business Parks are located 	<ul style="list-style-type: none"> • Organization by ETVA of voluntary actions aimed at strengthening the local community. • ETVA participation in meetings of official bodies and authorities
 Certification bodies	<ul style="list-style-type: none"> • Email 	<ul style="list-style-type: none"> • Inspection procedure at headquarters and Business Parks
 Peer companies	<ul style="list-style-type: none"> • Partnerships 	

Materiality Analysis

GRI 2-14, GRI 3-1, GRI 3-2

ETVA performed its first materiality analysis for the 2023 reporting year, in order to identify and prioritize the positive and negative impacts that its operations create or might create (actual and potential) on the environment, people and economy.

The materiality analysis was performed internally, with the participation of the ETVA's Management. The materiality analysis was conducted in 4 steps:

Step 1: Understanding the operational framework and business environment

ETVA's internal policies, procedures and practices, as well as the major sustainability drivers of our external environment were reviewed, including market expectations, regulatory and supervisory provisions, and sustainability standards and trends.

Step 2: Identification of impacts

Both negative and positive impacts (actual and potential) on the environment, people and economy were identified, including with respect to human rights, as per the latest materiality requirements of the GRI Standards 2021.

Step 3: Assessment of impacts' significance

Actual positive impacts were assessed based on the scope and scale and our potential positive impacts based on the scope, scale and the likelihood.

Actual negative impacts were assessed based on the scope, scale and irremediable character and our potential negative impacts based on the scope, scale, irremediable character and likelihood.

Step 4: Prioritization of impacts

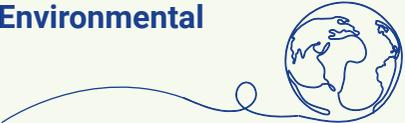
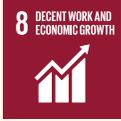
After reviewing the assessment, the BoD of ETVA, set the threshold for characterizing a topic as material and approved material topics through a workshop implemented with internal sustainability experts. After the completion of the workshop, the list of material topics (presented further below) was validated by the afore-mentioned and the content of the Report was determined.

In more detail, during Step 2 the following material negative and positive impacts were identified for own operation and established businesses.

Identified material impacts (actual or potential)

Pillars	Impact Areas
<p>Environmental</p> 	<ul style="list-style-type: none"> ⊕ Improved climate mitigation ⊕ Improved quality and stability of soil ⊕ Improved air quality ⊕ Improved protection and restoration of waterbodies ⊖ Reduced climate mitigation measures ⊖ Deteriorated air quality ⊖ Deteriorated quality and stability of soil ⊖ Implemented limited protection and restoration of waterbodies <p>⊕ Positive Impact ⊖ Negative Impact</p>
<p>Social</p> 	<ul style="list-style-type: none"> ⊕ Enhanced resilience against natural disasters ⊕ Improved health and safety ⊕ Enhanced protection of human rights ⊕ Enhanced contribution to employment ⊕ Improved working conditions ⊕ Enhanced access to renewable energy ⊖ Limited use of Information and Communication Technology (ICT) and decreased connectivity ⊖ Limited scope of Company's human rights protection policies ⊖ Hindered conditions of health and safety ⊖ Reduced access to renewable energy <p>⊕ Positive Impact ⊖ Negative Impact</p>
<p>Socio-economic</p> 	<ul style="list-style-type: none"> ⊖ Reduced mobility and infrastructure <p>⊕ Positive Impact ⊖ Negative Impact</p>

Placing sustainable development at the very heart of its operation, ETVA makes continuous efforts to enhance its positive impacts on the environment, people, and the economy, and prevents or reduces the negative ones. Actions to mitigate and address the actual and potential negative impacts, as well as actions to enhance the actual and potential positive impacts on the above material topics, are described in more detail in the following chapters. All these topics are linked to the United Nations Sustainable Development Goals (UN SDGs), as follows:

	Pillars	Impact Areas
<p>Environmental</p> 	<p>Climate (Including energy and resilience against natural disasters)</p>	 
	<p>Biodiversity & healthy ecosystems (Air, water, waste)</p>	  
<p>Social</p> 	<p>Employment</p>	 
	<p>Health & Safety</p>	
	<p>Human Rights</p>	 
	<p>Infrastructure (Connectivity, mobility)</p>	 

3. ENVIRONMENT



Climate	29
Biodiversity & healthy ecosystems	31



Climate

GRI 3-3

Climate

ETVA ensures the conservation of its energy resources through actions aimed at reducing energy consumption by implementing technical interventions in its infrastructure. At the same time, it plans to reduce greenhouse gas emissions and increase the use of renewable energy sources in its energy mix. Regarding natural disasters, it is preparing to develop Emergency Plans for its network of Business Parks in cooperation with all the competent authorities and relevant organization.

Our performance

GRI 302-1

Energy consumption within the organization (MJ)

		2023	2022	2021
Energy consumption				
a. Total fuel consumption within the organization from non-renewable sources	MJ	1,567,794.70	1,032,486.48	927,605.96
Diesel	MJ	1,060,965.03	854,220.21	790,682.70
Petrol	MJ	506,829.67	178,266.27	136,923.26
LPG	MJ	0	0	0
b. Total fuel consumption within the organization from renewable sources	MJ	0	0	0
c. Electricity consumption	MJ	25,621,200.00	30,321,144.00	32,933,160.00
d. Heating, cooling, steam consumption	MJ	0	0	0
e. Electricity sold	MJ	56,304	62,352	67,824
f. Heating, cooling, steam sold	MJ	0	0	0
Energy consumption				
e. Total energy consumption within the organization	MJ	27,132,690.70	31,291,278.48	33,792,941.96
f. Standards, methodologies, assumptions, and/or calculation tools used.	The energy consumption data (in kWh) is collected through an online platform for all Business Parks and central offices.			
g) Source of the conversion factors used.	Source: UK Government GHG Conversion Factors for Company Reporting Version 1,3; Year:2019; factor Set: Full Set			

¹ Electricity sold is produced from renewable sources.

² The total fuel consumption has been increased in 2023 compared to 2022, because the corporate fleet has doubled in 2023 (28 vehicles) compared to 14 vehicles for 2022.

³ The reduction in electricity sold for the year 2023, compared to year 2022, is mainly due to variation in demand that is within the commercial and technical specification range.

⁴ The reduction in total energy consumption for the year 2023, compared to year 2022, is mainly due to energy saving projects, such as the replacement of light bulbs, projects to upgrade the existing infrastructure subsidized by Recovery and Resilience Fund (RRF)(these projects aim to reduce the energy consumption by at least 10% over the next years), installation of new PV panels and net-billing. New energy saving projects will be implemented gradually based on the Company's respective schedule in all Business Parks. Finally, another factor that led to the reduction in energy consumption for the year 2023 is the optimal management of ETVA's building stock.

⁵ ETVA owns one PV station in Mesokomo, Lagkadas and the energy is sold to the national power transmission system (Renewable Energy Sources Operator & Guarantees of Origin - DAPEEP).

Energy intensity (MJ/m²)

	2023	2022	2021
Total energy consumption within the organization per m² (MJ/m²)	0.13	0.15	0.16

Scope 1 & 2 GHG emissions (t CO₂ eq)

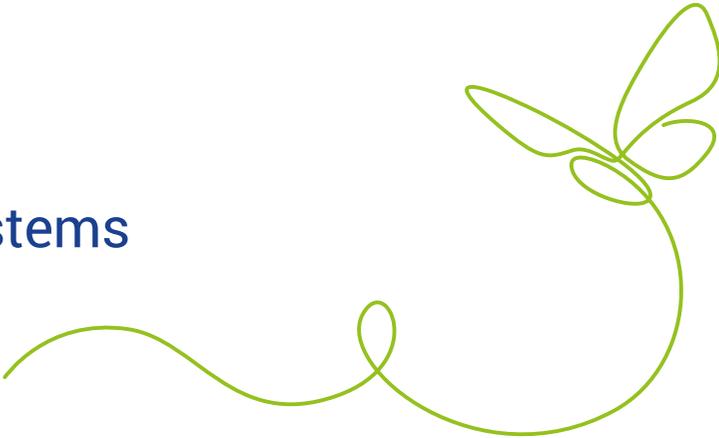
Scope	2023	2022	2021	
Scope 1 emissions				
a. Gross direct (Scope 1) GHG emissions (total)	t CO ₂ eq	100.35	68.27	60.6
b. Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.		CO ₂ , CH ₄ , N ₂ O gases are included.		
c. Biogenic CO₂ emissions	t CO ₂ eq	-	-	-
d. Base year for the calculation, if applicable, including:				
i. the rationale for choosing it;				
ii. emissions in the base year;		2021		
iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.				
e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.		https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2023 • Conversion factors (2021) • GHGs conversion factors (2022)		
f. Consolidation approach for emissions; whether equity share, financial control, or operational control.		The emission factors from the DEFRA database for 2021, 2022 and 2023 respectively were used to calculate the emissions.		
g. Standards, methodologies, assumptions, and/or calculation tools used.		The GWP factor used in all three years (2021, 2022, 2023) calculates the equivalent emissions for the gases CO ₂ , CH ₄ , N ₂ O		
Scope 2 emissions				
a. Gross indirect (Scope 2) GHG emissions (location-based)	t CO ₂ eq	2,645.25	3,537.64	3,842.39
c. Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.		All gases are included.		
d. Base year for the calculation, if applicable, including:				
i. the rationale for choosing it;				
ii. emissions in the base year;		2021		
iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.				
e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.		Location-based: The emission factors from NIR GREECE 2022 & 2023 were used to calculate the emissions.		
f. Consolidation approach for emissions; whether equity share, financial control, or operational control.		Market-based: For the calculation of emissions, the emission factors from the DAPEEP site for the years 2021 & 2022 were used (energy mix of suppliers 2021, 2022).		
g. Standards, methodologies, assumptions, and/or calculation tools used.				

¹ The Scope 1 GHG emissions increased in 2023 compared to 2022, because the corporate fleet has doubled for 2023 (28 vehicles compared to 14 vehicles for 2022).

² The Scope 2 GHG emissions reductions in 2023 compared to 2022 because to the reduced energy consumption for 2023.

GHG emissions intensity (t CO₂ eq/ m²)

	2023	2022	2021
GHG emissions intensity Scope 1 και Scope 2 – (location-based)	1,294534E-05	1,70017E-05	1,84024E-05



Biodiversity & healthy ecosystems

GRI 3-3

Air pollution

ETVA monitors the quality of the outdoor air in the 14 business parks, where it is responsible for the management, if the requirement is explicitly mandated by Decisions Approval Environmental Terms (DAET) of the parks.

ETVA takes all actions to ensure compliance with existing environmental legislation, and the prevention, treatment of air pollution within its network of parks.

Specifically, ETVA monitors the concentration of specific substances in the atmospheric environment of the Parks, regardless of the source of emission, by applying a general ambient air monitoring methodology. Measurements and in some cases sampling and analyses are carried out in the public areas of the business parks and/or on the outer perimeter of the business parks. Both the preparation of measurements and sampling and analysis, as well as the evaluation of the results are carried out by an accredited body that collaborates with ETVA. The results are reported annually through the Annual Environmental Conditions Implementation Reports to the competent Licensing Authority of the Ministry of Environment and Energy.

Water

Interactions with water as a shared resource

GRI 303-1

The company, as the management body of the business parks, is responsible for the water supply in 15 Business Parks.

Specifically, in 13 of these Business Parks, the company draws water from its own boreholes, which it then supplies to the businesses established within these parks to meet their operational water needs. Additionally, in Business Parks that include biological wastewater treatment facilities (6 BPs with such facilities), some of the water is also consumed for the company's own needs, such as for operating its laboratories.

In the remaining 2 Business Parks, where ETVA manages the water supply, no water is drawn from boreholes. Instead, ETVA procures the required water from the Municipal Water Supply (DEYA) and Sewerage Company for the Kavala BP and from a private company for the Heraklion BP. It should be noted that in the Kavala BP, a very small percentage of water is still pumped from boreholes, while this option does not exist in the Heraklion BP.

ETVA develops a water balance for each Business Park (BP), which calculates the water footprint based on the quantities of water extracted, the amounts consumed by its customers, and both physical and commercial losses. This water balance is monitored annually, with the model being updated using yearly data. Each BP holds Water Use Licenses for its water supply systems, which regulate the annual water withdrawals to ensure the sustainable management of the aquifer that supplies the boreholes.

ETVA's water conservation efforts in collaboration with stakeholders include providing water supply services to its customers (established businesses) and formulating annual conservation strategies, primarily aimed at reducing losses in water supply networks. These efforts involve upgrading networks, making key interventions (e.g., replacing valves and taps), and promoting reuse where feasible.

Water-saving targets are established using the Infrastructure Leakage Index indicator. In all cases, water extraction from aquifers is conducted under licensed water usage agreements to ensure the sustainability of water resources. These permits are issued by the relevant Water Departments of the Decentralized Administrations, based on studies and computational models, and are monitored by these state agencies to ensure both the quality and quantity of the water being extracted.

Management of water discharge-related impacts

GRI 303-2

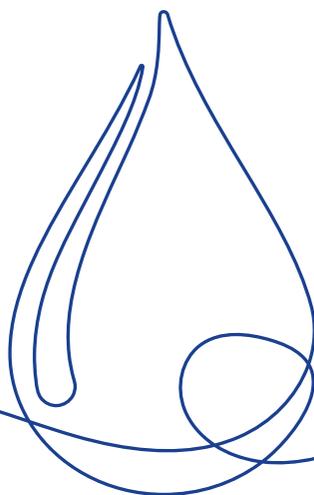
The primary law governing the operation of Business Parks and the establishment of businesses within them is Law 4982/2022, along with its delegated decisions. For each Business Park managed by ETVA, a Decision on Approval of Environmental Terms (DAET) is issued in accordance with Law 4014/2011. The DAET outlines the wastewater categories and discharge requirements for the six Business Parks' Wastewater Treatment Plants (WTP), which ETVA manages.

Each Business Park has an Operating Regulation that includes environmental regulations specifying the permissible limits of wastewater discharge. The established businesses must connect to the sewerage system at their own responsibility, with ETVA's approval, which sets the quantitative and qualitative limits for wastewater discharge. In case that ETVA does not grant approval, businesses must provide relevant approval from the sewerage system and WTP operators.

The control parameters for the effluents of the six Wastewater Treatment Plants (WTPs) managed by ETVA are requested from the current DAET and Operating Regulations of each Business Park. These parameters vary depending on the specific DAET and the nature of the receiving body for the effluent. However, certain core parameters are monitored across all parks.

External ISO 17025-accredited laboratories define the control parameters for effluents, with samples taken by ETVA's employees based on a set sampling program. ETVA staff are also responsible for conducting key parameter analyses according to DAET requirements, adhering to ISO 14001 standards for Environmental Management System. Manuals are in place to guide proper wastewater monitoring.

According to DAET, the permissible discharge limits are defined taking into consideration the nature of the receiving water body.



Our performance

GRI 303-3

Water withdrawal (ML) (all areas)

	2023		2022		2021	
	Own operations	Established businesses	Own operations	Established businesses	Own operations	Established businesses
Surface water						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Groundwater						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	84.61	3,381.41	49.68	3,578.02	75.31	4,057.62
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Seawater						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Produced water						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Third-party water						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0.297	265.83	0.261	255.22	0.215	237.96
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Total water withdrawal						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	84.91	3,647.24	49.94	3,833.24	75.52	4,295.58
Other water ($> 1,000$ mg/L total dissolved solids)	0	0	0	0	0	0

¹ ETVA does not have operations in water-stress areas.

² ETVA, as the managing entity of Business Parks, is responsible for the water withdrawal in 15 Business Parks. Specifically, at the 13 Business Parks (EP), the company draws water from its own boreholes, which is used to supply the installed businesses. In the remaining 2 Business Parks, where ETVA procures the required amount of water from the Municipal Water and Sewage Company (DEYA) for the Kavala Business Park and from a private company for the Heraklion Business Park.

Water discharge (ML) (all areas)

	2023		2022		2021	
	Own operations	Established businesses	Own operations	Established businesses	Own operations	Established businesses
Surface water						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Groundwater						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	942.07	0	947.34	0	767.37
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Seawater						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	2,123.93	0	2,412.02	0	1,600.78
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Third-party water						
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0.297	414.82	0.261	410.41	0.215	462.75
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0	0	0
Total water discharge						
Tertiary treatment of liquid waste in WTPs in business parks	0.297	3,480.82	0.261	3,769.77	0.215	2,830.90

¹ ETVA does not have operations in water-stress areas.

Water consumption (ML)

	2023		2022		2021	
	Own operations	Established businesses	Own operations	Established businesses	Own operations	Established businesses
Total water consumption	84.61	160.78	49.68	316.90	75.31	2,084.25
Change in water storage if water storage has been identified as having a significant water-related impact	0	0	0	0	0	0

¹ ETVA does not have operations in water-stress areas.

² The estimated water consumption for established businesses pertains to the 6 Business Parks where a Waste Treatment Plant is operated by ETVA.

Waste

Waste generation and significant waste-related impacts

GRI 306-1

During the company's operation, the impacts are caused by the generation of main waste streams produced in the industrial areas and concern the following:

- 1) The produced sludge from the biological treatment of industrial wastewater.
- 2) The generated solid waste from primary filtration and screenings of the WTPs and related to the solid particles (e.g., rags, branches, stones) which are removed by the WTPs through bar screens.
- 3) The excavation construction and demolition waste (ECDW) generated from operations within the business parks.
- 4) The WTP chemical reagents (hazardous waste), which are properly stored for the prescribed period in a specific area in the WTP laboratories and then disposed of to a special off-site management body.
- 5) The Waste Lubricating Oils from maintenance operations and other engine, gearbox and lubrication oils.
- 6) The recycling of packaging and materials (mixed packaging, paper and cardboard, plastics, metals, etc.).
- 7) The Municipal Solid Waste (MWS) and mixed municipal waste.

Management of significant waste-related impacts

GRI 306-2

The company takes the following measures to prevent waste generation in its own activities and to manage any significant impacts and risks from waste generated:

Sludge from the WTP process

- Contract with a management company that is licensed and legalized to manage the sludge. The cooperation shall comply with the traceability provided for by the legislation in force for the final disposal of the waste throughout its management cycle.
- Daily monitoring of the operation of the treatment plant by the contracted contractor and monitoring of the daily sludge production.
- Sludge chemical analyses to check the composition of the sludge on an annual basis given that the amount of incoming liquid sludge is constant and homogenized. This analysis shall certify that the sludge meets the non-hazardous classification of the European Waste Catalogue (EWC) coding.

Other waste (of alternative management)

- Other waste from the operation of the business parks is managed in accordance with the requirements of the legislation.

Municipal Solid Waste (MSW) – Recyclables

- In 2023, ETVA as management body established a contract with a licensed contractor for the management of municipal waste and recyclable materials in 11 business parks, including Heraklion, Patras, Komotini, Larissa, Lamia, Thessaloniki, Volos, Preveza, Ioannina, Drama, and Kavala.

Other waste (of alternative management)

- Other waste (used vehicle tires, end-of-life vehicles, organic waste (e.g., from pruning) from the operation of the business parks is managed in accordance with the requirements of the legislation.

Hazardous waste

- Hazardous waste from the operation of the business parks is managed in accordance with the requirements of the relevant legislation in force. Thus, appropriate containers are used for their safe storage and subsequent management is carried out in cooperation with legal operators holding the legal permits.

Excavation construction and demolition waste (ECDW)

- ETVA supervises the projects carried out within the business parks by contractors and ensures their timely management on the basis of the applicable legislation by managing them in legal premises and ensuring the acceptance certificates.

All waste streams are reported annually in the Electronic Waste Register of the Ministry of Environment and Energy, on a facility basis, as required by legislation. All waste management procedures are documented to ensure traceability as required by current legislation, respecting the full management cycle up to the final disposal of specific waste. Monitoring is carried out using management invoices from specialized bodies and certificates from the Electronic Waste Register.

Our performance

GRI 306-3, 306-4a, 306-5a

Waste (t)

	2023	2022	2021
Waste generated (t)			
Hazardous	0.83	252.80	0.17
Non-hazardous	8,459.65	5,440.08	4,937.21
Total	8,460.48	5,692.88	4,937.38
Waste diverted from disposal (t)			
Hazardous	0.83	252.80	0.17
Non-hazardous	5,071.89	5,440.08	4,937.21
Total	5,072.72	5,692.88	4,937.38
Waste directed to disposal (t)			
Hazardous	0	0	0
Non-hazardous	3,387.76	0	0
Total	3,387.76	0	0

¹ Hazardous waste: Waste oils, chemical reagents

² Non-hazardous waste: sludge, sludge ash, excavation construction and demolition waste (ECDW), municipal solid waste (MSW), recyclable materials

³ The quantity of hazardous waste managed in 2023 is lower than in 2022 due to an ad hoc need for waste management following an incident that occurred at one business park. The waste was removed from the facility in a timely manner in accordance with the legislative requirements. Specifically, appropriate containers were used for safe storage, and management was carried out in cooperation with licensed operators holding the necessary permits.

Waste diverted from disposal by recovery operation (t)

	2023		2022		2021	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous						
Preparation for reuse	0	0.83	0	252.80	0	0.17
Recycling	0	0	0	0	0	0
Total	0	0.83	0	252.80	0	0.17
Non-hazardous						
Preparation for reuse	0	4,875.60	0	5,384.62	0	4,928.11
Recycling	0	196.29	0	55.46	0	9.10
Total	0	5,071.89	0	5,440.08	0	4,937.21

¹ The quantity of hazardous waste managed in 2023 is lower than in 2022 due to an ad hoc need for waste management following an incident that occurred at one business park. This waste was removed from the facility in a timely manner in accordance with legislative requirements. Specifically, appropriate containers were used for safe storage, and management was carried out in cooperation with licensed operators holding the necessary permits.

Waste directed to disposal (by landfilling) (t)

	2023		2022		2021	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous						
Landfilling	0	0	0	0	0	0
Total	0	0	0	0	0	0
Non-hazardous						
Landfilling	0	3,387.76	0	0	0	0
Total	0	3,387.76	0	0	0	0

¹ No records were kept for 2022, 2021 as the municipality was responsible for the collection of Municipal Solid Waste. In 2023, (In 2023 ETVA as management body has established a contract for the MSW and recyclable materials in 11 business parks (Heraklion, Patras, Komotini, Larissa, Lamia, Sindos, Volos, Preveza, Ioannina, Drama, Kavala).

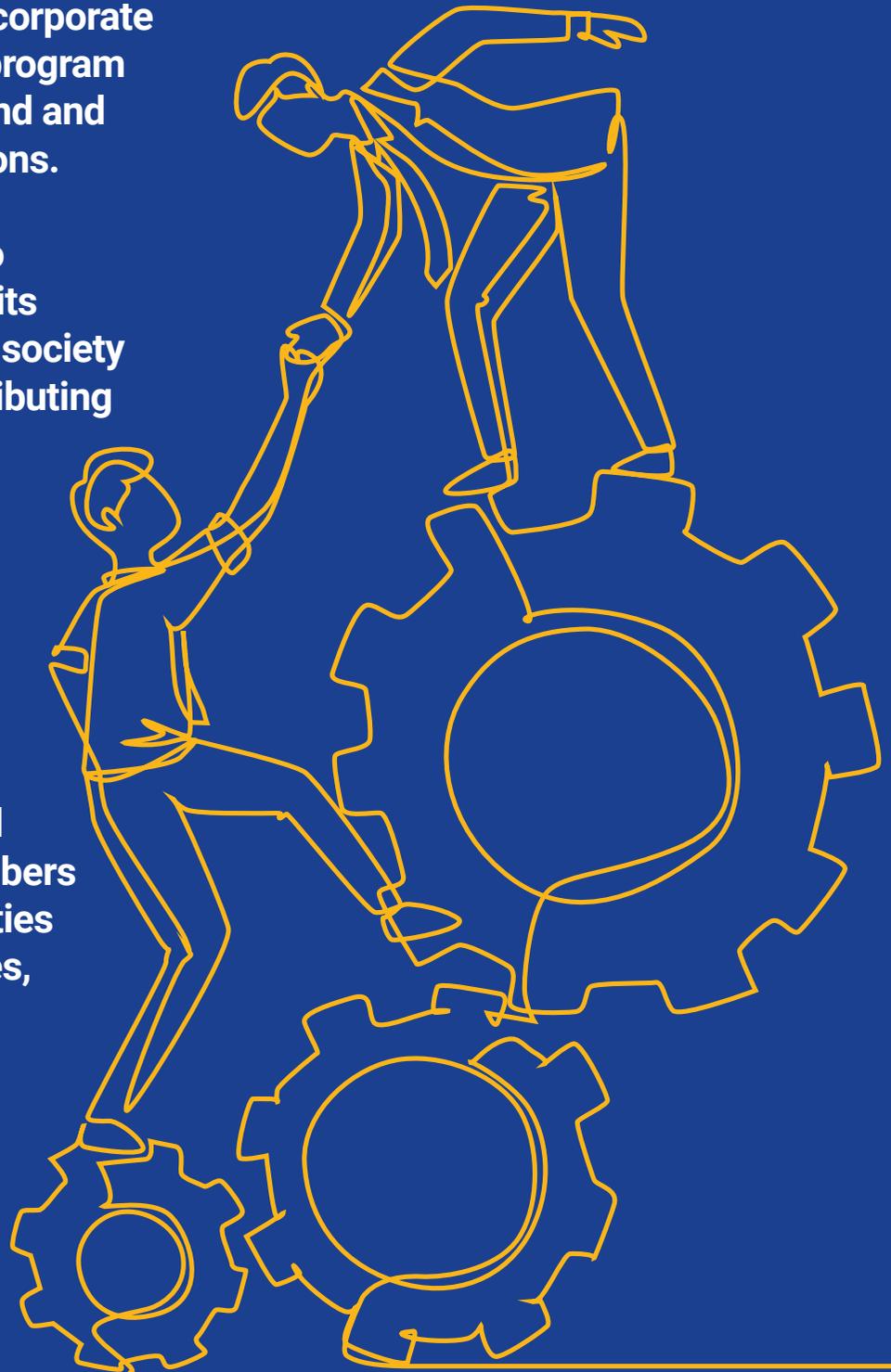
4. PEOPLE



Employment	40
Health and Safety	45
Human rights	53
Infrastructure	55

ETVA, being the managing entity for the development of organized receptors of manufacturing and business activities in Greece, is fully aware of the fact that the effective and sustainable achievement of corporate targets is dependent on and closely linked with wider social aspirations. Conscious of its required social role, the Company, among others:

- **Structures its operations with goals that extend beyond its immediate corporate interests by integrating in its program voluntary social actions, beyond and in addition to its legal obligations.**
- **Makes every possible effort to counterbalance the impact of its activities on the economy, the society and the environment, by contributing to economic development and social cohesion.**
- **Offers equal opportunities for recruitment and evolution to all candidates, irrespective of their gender.**
- **Treats all of its customers and associates, as well as all members of the societies and communities in which the Company operates, with due care and respect.**





Employment

GRI 2-7, GRI 2-8, GRI 2-30, GRI 3-3



ETVA recognizes its employees as its most important competitive advantage and strives to create a workplace culture that reflects this. As employees contribute to the achievement of its long-term strategic goals, the Company is dedicated to efforts to ensure that they are happy, healthy, and productive members of the team.

ETVA's objective is to ensure a work environment that is safe and respects employees, while promoting trust, equal opportunities, teamwork, and efficiency. ETVA is committed to securing the best possible working conditions, respecting human rights, avoiding discrimination, and providing equal opportunities to all.

In this context, employees participated in 2023 in the "Great place to work" survey with an 89% response rate and a 56% trust index. In addition, 49% said that this is an ideal place to work, while the main area for improvement included the creation of more simplified procedures with less bureaucracy, as well as more seminars and training opportunities.

Employees

	2023					2022					2021				
	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Number of employees (Total)	23	33	0	0	56	18	31	0	0	49	22	31	0	0	53
Number of Permanent employees	18	19	0	0	37	8	10	0	0	18	11	5	0	0	16
Number of temporary employees	0	0	0	0	0	2	2	0	0	4	4	4	0	0	8
Number of non-guaranteed hours employees	5	14	0	0	19	8	19	0	0	27	7	22	0	0	29
Number of employees (Total)	24	37	0	0	56	18	31	0	0	49	22	21	0	0	53
Number of full-time employees	18	19	0	0	37	10	12	0	0	22	15	9	0	0	24
Number of part-time employees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For compiling the data, the following considerations were taken into account:

- For the calculation of employees' number, the "headcount" methodology was applied on 31.12 of the corresponding year, while for the recording all employees with an employment contract were included.
- As permanent employees are reported the individuals who are in an employment relationship with the organization.
- As temporary employees are reported the individuals who are in an employment relationship with the organization and are on secondment (one employee from Piraeus Bank).
- As non-guaranteed hours employees, individuals are counted who provide services based on an independent contract.
- Employees who provide services based on an independent contract are neither considered full-time nor part-time.

Workers who are not employees

	2023	2022	2021
Total number of workers who are not employees and whose work is controlled by the organization	39	39	39

The most common types of workers who are not employees and whose work is controlled by the organization and their contractual relationship with the organization are:

- Technical Staff
- Engineers
- Lawyers

They maintain permanent/temporary contractual relationship with the organization. This is a cooperation contract with a contractor selected by the company on the basis of the provisions of its Consolidated Management System and the Procurement Regulation, in order to carry out the indicated works. ETVA has no financial relationship (payroll, etc.), with the employees of the selected contractor. However, it is obliged to carry out the financial terms of the signed contract with the contractor.

The type of work they perform concerns:

- Operation and maintenance of the waste treatment plant, supervision of water supply mechanisms, carrying out sample checks.
- Security services for the Industrial Zones
- Overseeing the public infrastructure and facilities
- Monitoring of the progress of open court cases
- Company's Data Protection

The number of employees reported as headcount at the end of the reporting period was the same as in previous years.

ETVA does not have any employees covered by collective bargaining agreements.

Instead, ETVA determines the working conditions and terms of employment through a comprehensive process that considers several factors. These factors include ensuring legal compliance, maintaining market competitiveness, aligning with internal policies, and considering individual employee needs and qualifications.

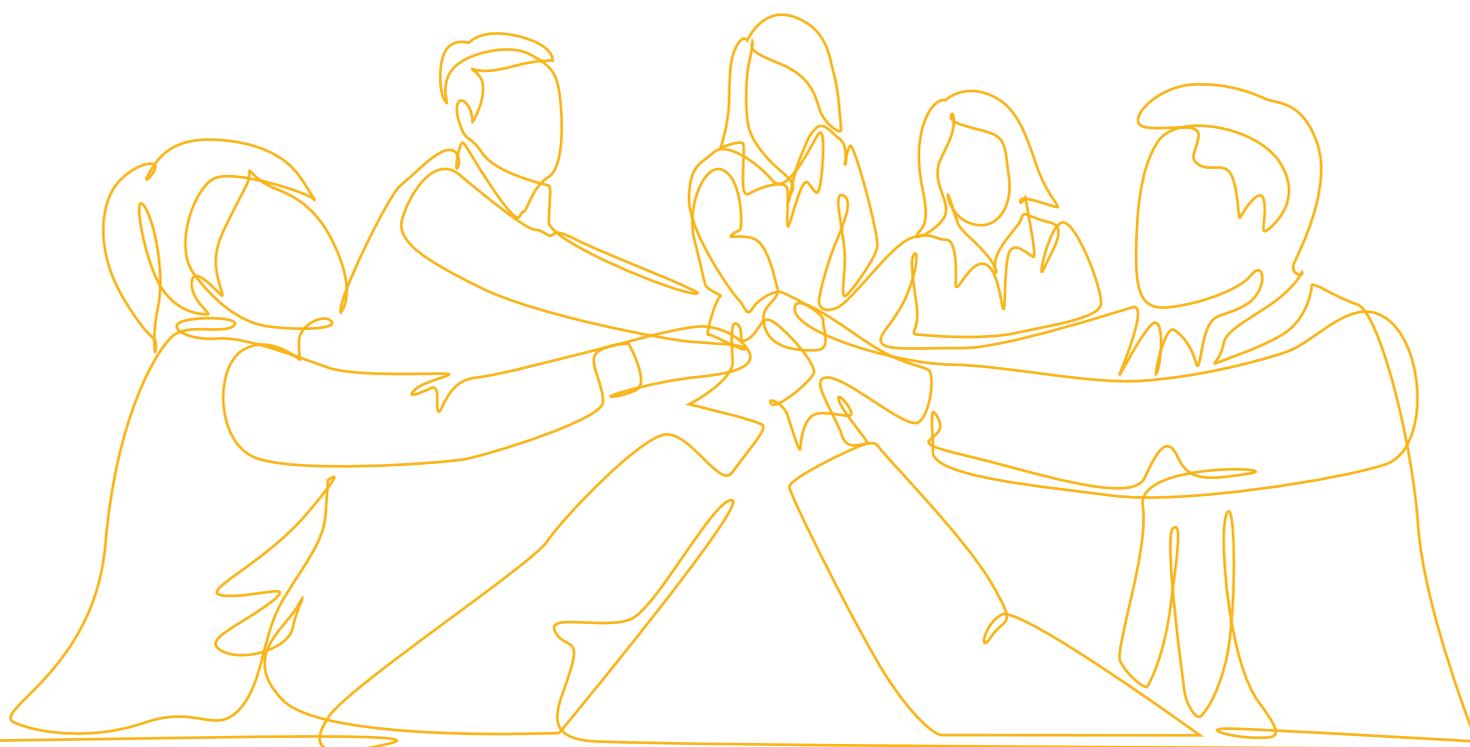
ETVA overarching goal is to foster a positive work environment that prioritizes fair and equitable treatment for all employees, competitive compensation packages and appropriate working conditions that meet industry standards and support employee well-being.

New employee hires and employee turnover

2023	<30 years old					30-50 years old					>50 years old				
	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
New employee hires															
Number of new employee hires	4	1	0	0	5	3	5	0	0	8	0	0	0	0	0
Total number of employees	8	3	0	0	11	9	21	0	0	30	6	9	0	0	15
Rate of new employee hires	50%	33%	0%	0%	45%	33%	24%	0%	0%	27%	0%	0%	0%	0%	0%
Employee turnover															
Number of employee turnover during the reporting period	1	1	0	0	2	0	2	0	0	2	2	0	0	0	2
Total number of employees in the reporting period	8	3	0	0	11	9	21	0	0	30	6	9	0	0	15
Rate of employee turnover	0%	0%	0%	0%	0%	0%	10%	0%	0%	7%	17%	0%	0%	0%	7%

2022	<30 years old					30-50 years old					>50 years old				
	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
New employee hires															
Number of new employee hires	2	1	0	0	3	1	3	0	0	4	0	0	0	0	0
Total number of employees	5	2	0	0	7	6	19	0	0	25	7	10	0	0	17
Rate of new employee hires	40%	50%	0%	0%	43%	17%	16%	0%	0%	16%	0%	0%	0%	0%	0%
Employee turnover															
Number of employee turnover during the reporting period	0	1	0	0	1	6	2	0	0	8	1	0	0	0	1
Total number of employees in the reporting period	5	2	0	0	7	6	19	0	0	25	7	10	0	0	17
Rate of employee turnover	0%	50%	0%	0%	14%	100%	11%	0%	0%	32%	14%	0%	0%	0%	6%

2021	<30 years old					30-50 years old					>50 years old				
	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
New employee hires															
Number of new employee hires	2	0	0	0	2	1	1	0	0	2	0	0	0	0	0
Total number of employees	2	2	0	0	4	11	19	0	0	30	9	10	0	0	19
Rate of new employee hires	100%	0%	0%	0%	50%	9%	5%	0%	0%	7%	0%	0%	0%	0%	0%
Employee turnover															
Number of employee turnover during the reporting period	0	0	0	0	0	1	0	0	0	1	1	2	0	0	3
Total number of employees in the reporting period	2	2	0	0	4	11	19	0	0	30	9	10	0	0	19
Rate of employee turnover	0%	0%	0%	0%	0%	9%	0%	0%	0%	3%	11%	20%	0%	0%	16%



Benefits for our people

GRI 401-2

As ETVA invests in human resources, strives to provide an environment where employees feel valued and satisfied.

As part of this commitments, the Company offers the following benefits to its full-time employees by significant locations of operation.

- Company car (for upper management)
- Company credit card (for upper management)
- Expenditure tolls (for upper management)
- Expenditure fuels (for upper management)
- Life insurance and Health (for all)
- Insurance pension (for all)
- Professional Insurance Fund TEA Piraeus Bank (only for employees)
- Special needs allowance (for all)
- Pension scheme (participation in a saving program where employees receive the funds upon retirement)

This term “significant locations of operation” refers to the Business Parks that ETVA is responsible for the administration and management in 27 Industrial Areas, and which include various facilities, infrastructure and public spaces.

GRI 401-3

Parental leave

	2023					2022					2021				
	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Total number of employees that were entitled to parental leave	1	0	0	0	1	0	0	0	0	0	2	0	0	0	2
Total number of employees that took parental leave	1	0	0	0	1	0	0	0	0	0	2	0	0	0	2
Total number of employees that returned to work after parental leave ended	0	0	0	0	0	1	0	0	0	1	1	0	0	0	1
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	1	0	0	0	1	1	0	0	0	1	1	0	0	0	1
Total number of employees due to return to work after taking parental leave	0	0	0	0	0	1	0	0	0	1	1	0	0	0	0
Return to work rate	-	-	-	-	-	100%	-	-	-	100%	100%	-	-	-	-
Retention rate	100%	-	-	-	100%	100%	-	-	-	100%	-	-	-	-	-



Health and Safety

GRI 3-3



ETVA recognizes that ensuring a safe and healthy workplace is a critical responsibility towards all stakeholders. The Company is committed to promoting a robust culture of health and safety that effectively manages existing and potential risks and prioritizes actions to continuously enhance health and safety measures.

Health and Safety Management System

GRI 403-1a, 403-1b

The Company does not currently implement a certified Occupational Health and Safety Management System. However, the Company has established an OH&S system with procedures. For example, it has carried out a pre-audit to identify areas for improvement and implement health and safety measures. All employees of the company are requested to comply with the work rules defined either through the work instructions or the Code of Conduct & Ethics. The work instructions have been prepared to comply with the provisions of the legislation in force and in accordance with good practices for worker protection.

Additionally, employees adhere to the work instructions of the Quality Management System (ISO 9001), which are also aligned with the applicable legislation.

GRI 403-8

Workers covered by an occupational health and safety management system

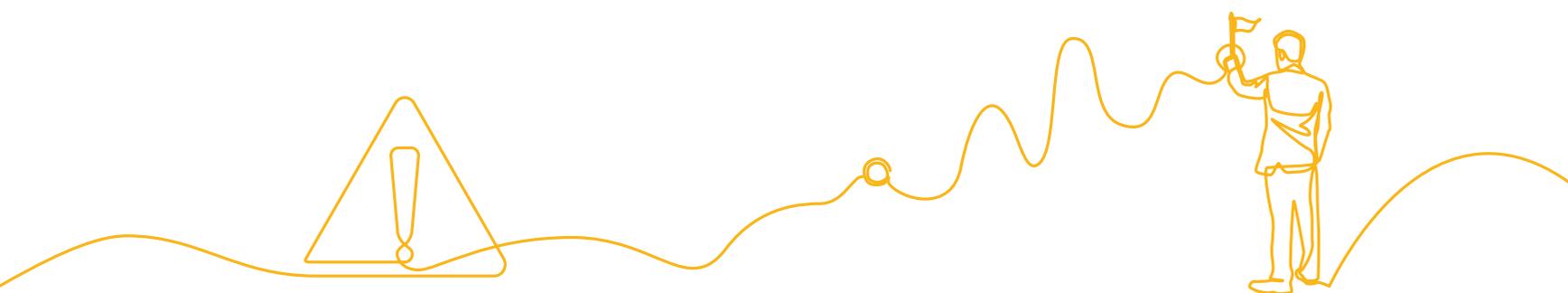
	2023	2022	2021
Employees and workers who are not employees but whose work and/or workplace is controlled by the organization			
Total number	95	88	92
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by a H&S management system			
Number	95	88	92
Percentage	100%	100%	100%
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by a H&S management system that has been internally audited			
Number	0	0	0
Percentage	0%	0%	0%
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by a H&S management system that has been audited or certified by an external party			
Number	0	0	0
Percentage	0%	0%	0%

Hazard identification, risk assessment and incident investigation

GRI 403-2a

The Risk Management process includes all operations of the Company with the aim of quantitative and/or qualitative identification, analysis and assessment of the work-related hazards and risks, as well as the identification of improvement opportunities.

The process includes the following stages:



Identification of hazards/risks (property infrastructure, human resources, legislation, established businesses, social and economic environment, suppliers)

At this stage the company identifies the sources of risk, the effects and their causes and their potential consequences. The aim of this report is to create a complete list of the risks that will pose a challenge to the business continuity of the Company.

Determination of business risk assessment criteria (significance, frequency and percentage of risk exposure)

Most of the criteria are derived from legislative or regulatory norms. In determining the criteria for assessing the business risk, account shall be considered:

- The extent and types of factors that may be involved and how they can be measured.
- The potential for occurrence
- The way to determine the risk.
- The level at which the risk is considered acceptable.



Business risk analysis

The risk analysis includes an examination of the causes and sources of risk, their positive and negative impacts, as well as the potential for these impacts to occur.

Risk assessment

The risk assessment includes a comparison of the level of risk that was found during the analysis process with the risk criteria that were established when the operational framework was defined. Based on this comparison, a need for further monitoring and action is created.



Creation of action plans

In cases where the level of risk is not within acceptable levels, action plans are developed which include preventive and corrective measures (minimizing risks to acceptable or manageable levels and ways of dealing with them).

Preventive and corrective measures to prevent future occurrences

Setting final objectives and goals

Setting interim targets to be achieved through specific KPIs

GRI 403-2a, 403-2d

Within 2023 the Occupational Risk Assessment Studies were finalized for each Industrial Area / Business Park. Simultaneously, site visits were performed of Safety Technicians providing reports with gaps and recommendations for 2023. In particular, instructions for risk point marking and site visits for the Waste Treatment Plants and other infrastructure have been issued. Also, the Company has begun updating the Electrical Installer's Responsible Statements for 5 Industrial Areas to address any electrical issues in equipment. By 2024, updates to the IEDs for the remaining Industrial Areas and Business Parks are also planned, with the aim of ensuring optimal infrastructure operation and protecting human health. Additionally, the Company has implemented horizontal measures for the maintenance of equipment, such as lifts and power substations, to ensure they meet all safety standards.

GRI 403-2b

Employees are encouraged to report any processes or points in the workplace that may cause accidents or dangerous situations. Employees communicate this either in writing or verbally to their supervisor and the company then takes corrective action until the risk is no longer present. Employees are safeguarded from retaliation as the company itself encourages the reporting of such situations and are further safeguarded by the company's Code of Conduct & Ethics.

GRI 403-2c

The company is in process to establish policies and procedures that facilitate the employees to remove themselves from work situations that they believe could cause injury or ill health and protect them against intimidation, threats, or acts that could have a negative impact on their employment or work engagement, including termination, demotion, loss of compensation, discipline, and any other unfavorable treatment as well.

GRI 403-7

The Company incorporates in its contracts with contractors across the board the requirement to have a safety technician to carry out the work as well as to provide their staff with what is required by labor legislation for the scope of their work. In the event of non-compliance, this is grounds for termination of ETVA's cooperation contract with its contractors.



Occupational health and safety services

GRI 403-3

ETVA implements the General Internal Regulation of Operation of the Company's Buildings, in order to cover health and safety issues and expects all established businesses to implement emergency action plans which have been approved by the public Authorities. Moreover, when there is a risk of environmental damage or a threat to the health and safety of its employees in closed units, ETVA takes immediate action to inform the relevant established business and implement preventive measures.

The Company provides Occupational Health and Safety instructions to its employees, with a focus on Waste Treatment Plants (WTPs) and their respective Industrial Areas. The most recent update was during the COVID era, during which the Company implemented best practices and systems to protect its workforce. Additionally, personal protective equipment is distributed to employees, accompanied by appropriate training in its use.

Promotion of worker health

GRI 403-6

The Company provides health benefits and insurance coverage to its executives with a reference year of 2023. In previous years, health benefits were provided on a variable basis to specific members of the Company's management with a focus on prevention (check-up).

In addition to providing a safe working environment, ETVA also has the responsibility to ensure its employees have access to non-occupational medical and healthcare services. To facilitate this access, the Company provides specialized Employee Assistance Programs (EAPs) to all its employees. EAPs are designed to provide support to employees who may be experiencing personal or professional issues that may be affecting their work performance.



Worker participation, consultation and communication on occupational health and safety

GRI 403-4

Conducting open training activities at ETVA creates a space for employees to form the right conditions for improvement through their comments and personal experiences. More specifically, after the end of the relevant actions or even before they are organized, the participants receive a request to record incidents. In this way both the topics and the sending of notes work in a personalized way and meet their specific needs.

It is worth noting that although there is no official health and safety committee, the Company prioritizes a collaborative approach to create a safer workplace for everyone.

Worker training on occupational health and safety

GRI 403-5

The Company regularly trains its employees on all processes and tasks required in the Business Parks. Selected ETVA personnel have also attended a certified seminar by an external consultant on health and safety in the Waste Treatment Plants (WTPs).

Recognizing the need for a dedicated focus on employee safety and hygiene in the WTPs, ETVA organized a seminar to address these concerns. To prepare for the seminar, stakeholders, as well as the Company's infrastructure and operations department, were asked to report relevant incidents they had encountered or anticipated. Based on this input, ETVA engaged an external consultant to lead the seminar, ensuring comprehensive coverage of health and safety topics specific to WTPs.

Other training that has been coordinated by ETVA are the following:

- In collaboration with the Fire Service, ETVA conducts periodic Fire Emergency Preparedness drills in all Business Parks. Additionally, the Company organizes a two-day training program for staff responsible for operating the Industrial Areas. This program aims to cover health and safety practices in daily operations, equipping staff with the knowledge and skills to identify potential fire hazards and take preventive actions.
- Headquarters staff have participated in evacuation drills organized by the building manager.
- ETVA holds workshops for employees in industrial estates and business parks to address occupational hazards documented in the Occupational Risk Assessment Studies. In 2023, a workshop on occupational risk assessment was held, with plans for it to be repeated in 2024.
- ETVA employees have also attended first aid (CPR) training sessions conducted by qualified and experienced trainers.

These initiatives underscore ETVA's commitment to maintaining a safe and informed workplace for all employees.

Our Performance

GRI 403-9, GRI 403-10, GRI 403-9 a, b

Work-related injuries

	2023	2022	2021
Employees			
Number of hours worked	102,144	89,768	98,368
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0.0	0.0	0.0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0.0	0.0	0.0
Number of recordable work-related injury	0	0	0
Rate of recordable work-related injuries (IR)	0.0	0.0	0.0
All workers who are not employees but whose work and/or workplace is controlled by the organization			
Number of hours worked	40,128	71,448	72,384
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0.0	0.0	0.0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0.0	0.0	0.0
Number of recordable work-related injury	0	0	0
Rate of recordable work-related injuries (IR)	0.0	0.0	0.0

GRI 403-9c

The risks associated with significant injuries are monitored through processes in the field, i.e., within the industrial areas. They are located in Waste Treatment Plants (WWTPs), water supply systems, water and sewage pumping stations and sampling in collective sewerage systems (storm and foul water). Hazards are identified in the outdoor work of staff using or not using equipment when carrying out periodic maintenance and other work. Risks may be caused by the exceptional conditions of climatic phenomena (fire, floods) or other natural phenomena (earthquakes, etc.). Other risks that may be caused are technological accidents (Seveso Directive) and traffic accidents within the network of the Business Parks or on an external network of these during the transition from Business Park to Business Park. Finally, risks from biological and health hazards may arise, which can be prevented by proper observance of safety conditions.

- (i) These risks have been empirically identified from the chronic operation of infrastructure in Business Parks, as well as from the literature related to the subjects of work.
- (ii) No hazard has caused injury to date that has been formally recorded and reported.
- (iii) Hazards are successfully reduced by the correct application of work instructions, the use of Personal Protective Equipment (PPE) and compliance with the provisions of applicable legislation. The Company is also in the process of conducting an occupational risk assessment study for all facilities and workplaces, which will work on the above reported situations in an ameliorative manner (corrective actions have already started in 2024).

GRI 403-9f

No employee is excluded from the Company's procedures. Especially in the case of the contractor's employees for the operation of the infrastructure of the Industrial Area, they are required to comply with the instructions set by the Company (ETVA) with instructions clearly reflected in the contract documents and the permits obtained, as well as the instructions of the Safety Technicians available to the contractors.

GRI 403-10 a, b

Work-related ill health

	2023	2022	2021
Employees			
Number of fatalities as a result of work-related ill health	0	0	0
The number of cases of recordable work-related ill health	0	0	0
All workers who are not employees but whose work and/or workplace is controlled by the organization			
Number of fatalities as a result of work-related ill health	0	0	0
The number of cases of recordable work-related ill health	0	0	0



Human rights

GRI 3-3

The company has a Policy for the “Prevention and combating violence and harassment in the work”. The objective of this Policy is to prevent and combat all forms of discrimination based on personal characteristics and choices, as well as all violence and harassment, which occurs during the course of work, whether related to or arising from work, with the ultimate aim of preserving a high quality working environment which respects, promotes and safeguards human dignity and the right of every person to a world of work free of violence and harassment.

The Company plans to create a wider Policy for the protection of Human Rights with the respective organizational units.

Our Performance

GRI 405-1

Composition of governance and employee breakdown by hierarchy and gender.

	2023		2022		2021	
	Men	Women	Men	Women	Men	Women
BoD	77.8%	22.2%	77.8%	22.2%	88.9%	11.1%
By employee level						
Senior Management	66.7%	33.3%	66.7%	33.3%	66.7%	33.3%
Middle Management	50%	50%	55.6%	44.4%	55.6%	44.4%
Employees	58.1%	41.9%	62.2%	37.8%	56.1%	43.9%
By function						
Administrative Staff	53.9%	46.1%	58.3%	41.7%	58.3%	41.7%
Services Staff	58.1%	41.9%	58.1%	41.9%	56.1%	43.9%

GRI 405-1

Composition of governance bodies & employee breakdown by hierarchy and age group

	2023			2022			2021		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
BoD	0.0%	22.2%	77.8%	0.0%	22.2%	77.8%	0.0%	11.1%	88.9%
By employee level									
Senior Management	0.0%	0.0%	100%	0.0%	0.0%	100%	0.0%	0.0%	100%
Middle Management	0.0%	60.0%	40.0%	0.0%	33.3%	66.7%	0.0%	33.3%	66.7%
Employees	25.6%	58.1%	16.3%	18.9%	59.5%	21.6%	9.7%	65.9%	24.4%
By function									
Administrative Staff	0.0%	53.9%	46.1%	0.0%	25.0%	75.0%	0.0%	25.0%	75.0%
Services Staff	25.6%	58.1%	16.3%	18.9%	59.5%	21.6%	9.7%	65.9%	24.4%

GRI 405-2

Ratio of basic salary and remuneration of women to men

	2023	2022	2021
By employee level			
Senior Management	2.01	2.01	2.31
Middle Management	1.37	1.96	1.88
Employees	1.15	1.54	1.25
By function			
Administrative Staff	1.43	1.98	2.06
Services Staff	1.15	1.54	1.25

GRI 406-1

In 2023, no incidents of discrimination were recorded.



Infrastructure

GRI 3-3, GRI 203-1a



ETVA, within its network of business parks, develops the necessary infrastructure as defined by the legal framework, Law 4982/2022. This includes infrastructure to serve established businesses, such as road networks, water supply systems, wastewater treatment plants, and other related facilities. Simultaneously, it organizes and provides a package of services to support business activities and foster growth in a well-organized, secure business environment.

Among these services are after-sales support, offered by a team of company executives dedicated to assisting businesses in a direct and efficient manner. The after-sales team ensures that businesses receive permits to connect to essential networks, certificates confirming the compatibility of their activities with the park's regulations, and other necessary documentation for licensing and investment completion.

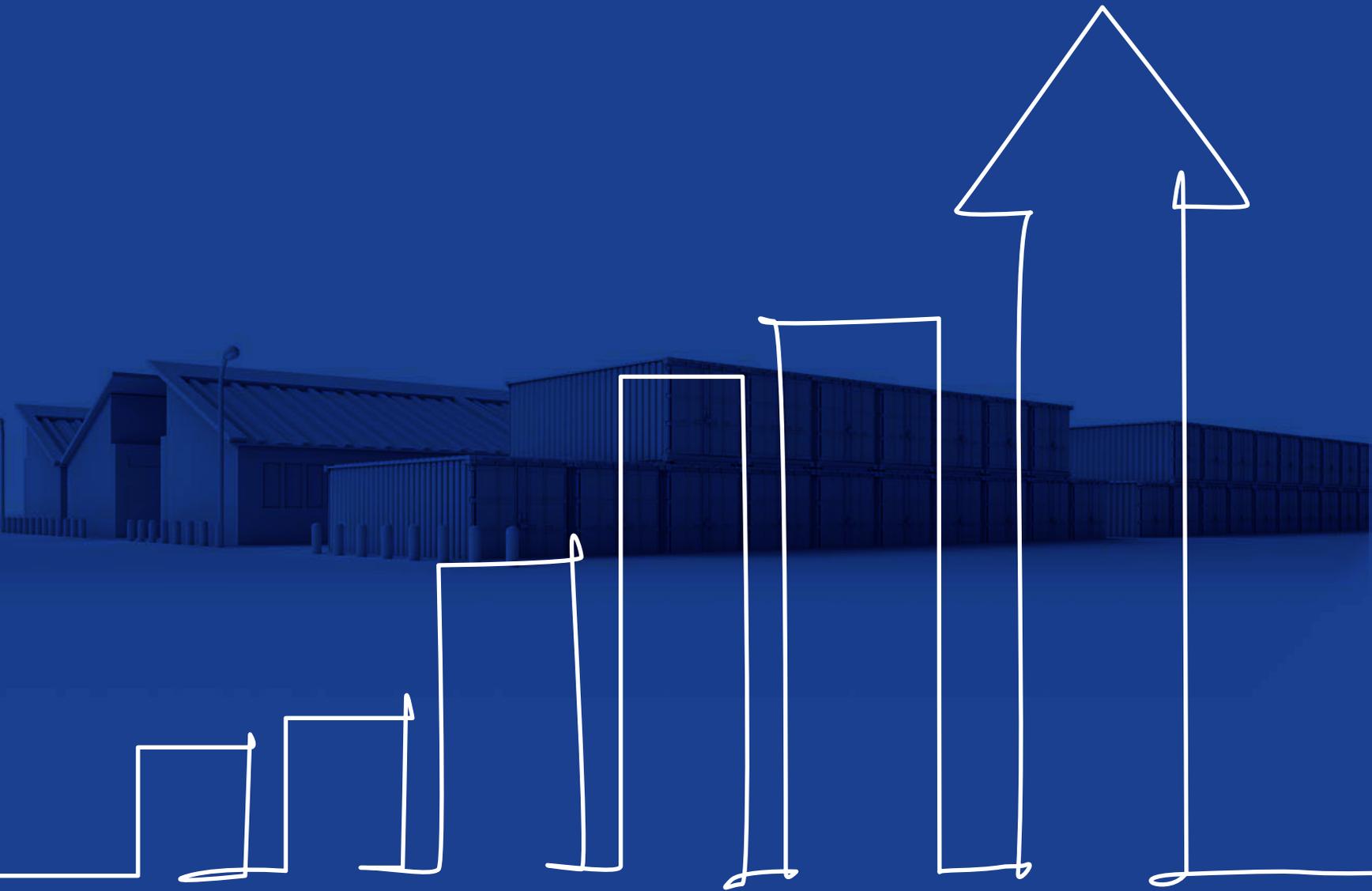
Additionally, ETVA has established a department for the planning and development of new services, tailored either to individual businesses or to the entire business community within the parks. A key function of this department is to define strategies and actions that promote services, upgrade the business parks, and improve the satisfaction of the established enterprises.

Our performance

In this context, the following projects are being explored:

- First Aid Station: the creation of a First Aid Station in the Business Parks to deal with emergencies - injuries of the employees of the enterprises is being explored.
- Integrated security service: the provision of an upgraded service with a larger number of patrols, static security with the installation of bars and cameras and the creation of a control center with the possibility of 24-hour monitoring of the cameras by a security company is being explored.
- Digital road signage for better navigation of employees and visitors within the Parks, using QR Code. Expansion of public transport: the creation of new bus lines within the Parks is being explored.
- About accessibility actions, traffic studies are currently being carried out for 7 Business Parks. The aim is to highlight accessibility, signage and parking issues and propose solutions.

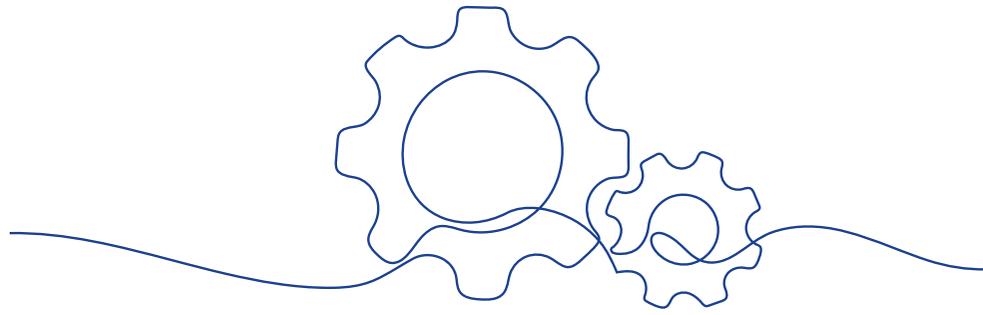
5. GOVERNANCE





Corporate Governance

GRI 3-3



The Company is dedicated to upholding high standards of corporate governance, ensuring transparency, accountability, and ethical conduct. Adhering to all applicable laws and regulations is seen as essential for sustainable success. ETVA has implemented robust practices to maintain operational integrity and stakeholder trust, with regular monitoring and reporting to align with strategic goals. The Board of Directors (BoD) provides strong oversight, enhancing the Company's integrity and accountability.

Company's Management and Committees

GRI 2-9, GRI 2-10, GRI 2-11

The General Assembly of Shareholders is the Company's supreme body. Among its other responsibilities, the General Assembly is competent for the election of the members of the Company's Board of Directors, without prejudice to the right provided by the Articles of Association to the minority shareholder to appoint a certain number of members to the BoD. The procedures and rules regarding the convocation, participation and decision taking by the General Assembly as well as its responsibilities are thoroughly described in the Law and in the Company's Articles of Association.

The BoD, acting collectively, is the Company's supreme management body, as described in the Law and in the Articles of Association. The BoD decides on all issues regarding the Company, within the scope of the corporate purpose and with the exception of those issues which, according to the Law and the Articles of Association, fall under the exclusive competence of the General Assembly.

ETVA's BoD tenure spans a duration of 3 years and consists of 9 members. The Chairman of the BoD is Mr. Aggelos Katsikas, a non-executive member. Out of the total members, 2 women participate in the BoD. The BoD Chairman has the duties provided in the Law and in the Articles of Association or described in the BoD's Regulation of Operation.

The CEO is elected by and reports to the BoD. The CEO executes the duties attributed to by the BoD and follows the directives provided by the BoD. The CEO is the head of the Company's Executive Management. The CEO organizes through the Corporate Governance Regulation his/her administrative duties by assigning part of his/her responsibilities to Executive Committees or to specific officers or Organizational Units of the Company.

The primary responsibility of the BoD members is to continually strive towards improving its long-term financial value while safeguarding the general corporate interests. The Corporate Governance Regulation outlines how different teams and departments within the Company are organized, staffed, and work together. It also explains how decisions are made, carried out, and monitored which ensures smooth operations and accountability throughout the organization.

Collective knowledge of the highest governance body

GRI 2-17

An annual presentation is made to the BoD members in order to keep them informed of the latest developments around sustainable development.

Evaluation of the performance of the highest governance body

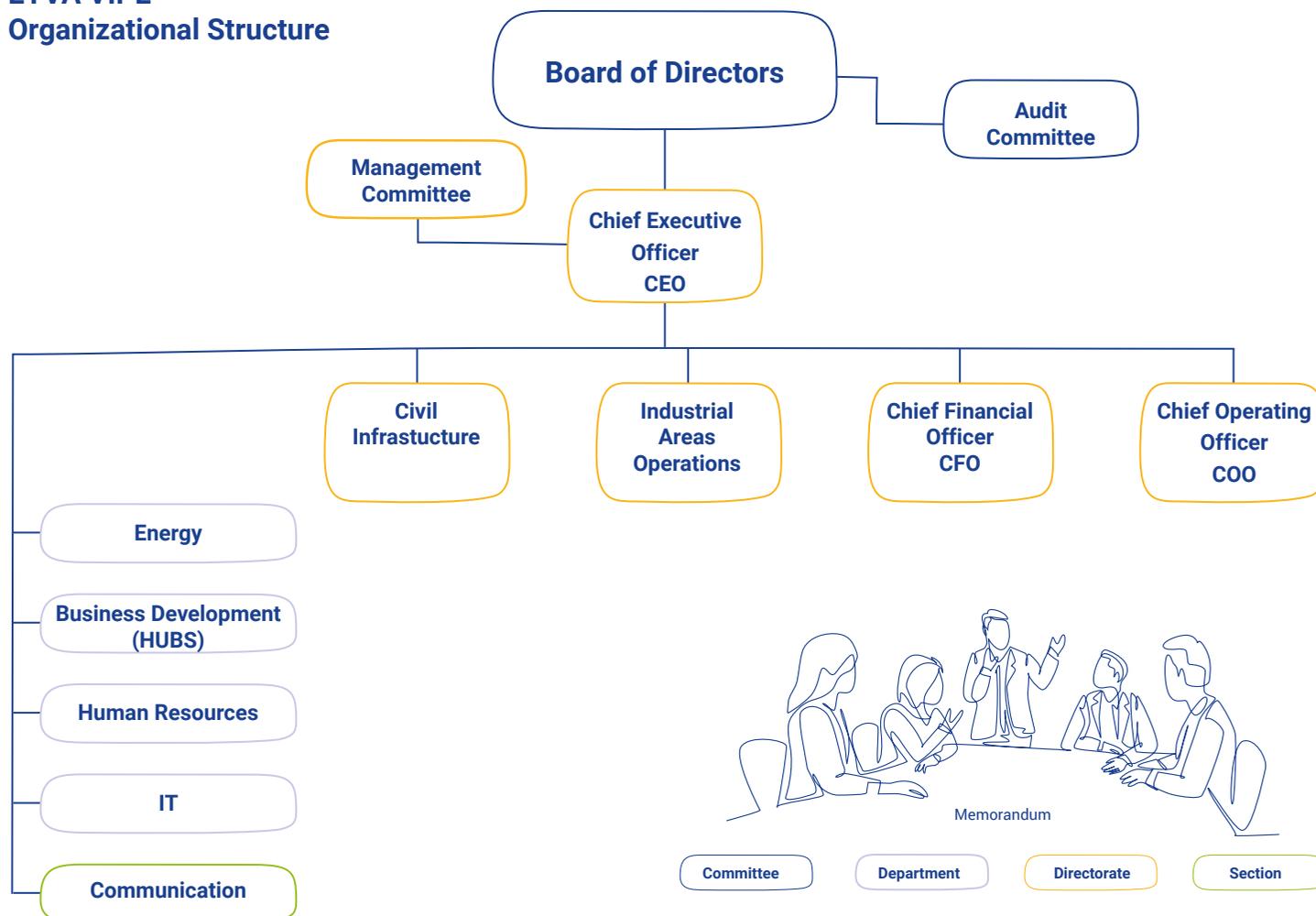
GRI 2-18

The company's Articles of Association and the Internal Operating Regulations do not include a BoD evaluation procedure related to the performance of the BoD.

The following diagram represents the Company's structure:

ETVA VIPE

Organizational Structure



The ETVA's BoD is supported by Committees, which have a crucial role in decision-making, and in overseeing the management of the Company's material topics on the economy, environment and people by promoting efficiency and accountability.

The Committees are the following:

- 1. Audit Committee**
- 2. Procurement Committee**

Conflicts of interests

GRI 2-15

The BoD and every officer of the Company has the responsibility to ensure that conflicts of interest are prevented and mitigated. This involves several established policies and procedures, including the Code of Conduct & Ethics and the Internal Regulation of Operation that set out the ethical standards expected of all employees, as well as clear guidelines for identifying and managing conflicts of interest, disclosing potential conflicts of interest to the relevant stakeholders, and establishing mechanisms to review and monitor conflicts of interest. The members of the BoD and every officer of the Company must disclose any circumstances of actual or potential conflict of interests in the performance of their duties. When elected, the Members of the BoD signed solemn declarations a) regarding non-conflict of interest, b) declaration, receipt and disclosure of the Code of Conduct & Ethics and c) non-obstruction to the eligibility of a member of the Board.

Remuneration Policy of the BoD members

GRI 2-19, GRI 2-20, GRI 2-21

The remuneration of Executive BoD Members includes paid mandate contracts and annual remuneration approved by the General Assembly in accordance with Law 4548/2018. The “non-executive” BoD members receive remuneration when approved by the General Assembly.

	2023	2022	2021
Annual total compensation ratio	5.9	6.0	6.0
Change in the annual total compensation ratio	0.65	0.00	-

For the calculation of the total annual compensation, we have considered just the salary without considering any other cash allowances and benefits.

Business ethics

GRI 2-23, GRI 2-24, GRI 2-27

The Company's Code of Conduct & Ethics defines the professional behavior of its employees and the expected ethical principles and values that employees should adhere to in their interactions and decision-making processes. The Code of Conduct & Ethics is approved by the BoD and covers a wide range of topics, including but not limited to:



These policy commitments apply to all Company's activities, and they are published on the Company's intranet, through which they are accessible to all employees.

ETVA has delegated the implementation of responsible business practices to the Regulatory Compliance Department. The Department supports the integration of ETVA's policy commitments regarding sustainable development into organizational strategies, operational policies, and operational procedures. The Code of Conduct & Ethics is the most important framework which helps the Company to oversee its daily operations.

It is worth mentioning that there were no confirmed instances of non-compliance with laws and regulations for 2023.

Raising concerns

GRI 2-16, GRI 2-25, GRI 2-26

ETVA is committed to ensuring that all its operations are conducted in compliance with applicable laws, regulations, and ethical standards covering both the Company's and the established businesses' function. Additionally, the Company recognizes its responsibility to identify and address any negative impacts that its operations may have. In the event that ETVA identifies negative impacts, it commits to taking prompt and effective actions to remediate them, in cooperation with stakeholders, regulatory bodies, and local communities.

ETVA maintains an open communication Policy, encouraging employees to seek advice and raise concerns or report any potential ethical breaches, cases of fraud, corruption, bribery and harassment at work. The BoD always discusses the critical concerns and determines an appropriate course of action. ETVA follows up and monitors progress to ensure that the critical concern is being addressed effectively. Regular updates are provided to the BoD to ensure that they are fully informed and can take any necessary further action. This process ensures that critical concerns are communicated effectively to the highest governance body and addressed in a timely manner.

ETVA has also established a grievance mechanism to identify and address any grievances that may occur. The Company values open communication and encourages stakeholders to provide feedback on its operations, including the design, review, operation and improvement of the mechanism. It is also communicated to internal and external stakeholders through various channels, including the Company's website, intranet and other stakeholder engagements initiatives. Additionally, the Company collaborates with an external Communication Consultant who channels Press Releases and other materials to the media, ensuring effective sharing of information. Moreover, ETVA maintains an active presence on LinkedIn, engaging with its stakeholders through this platform.

ETVA has established several internal regulations and policies which are designed to be accessible, transparent, and impartial, and allow the identification and resolution of issues in a timely manner. ETVA is committed to addressing any grievances in a fair and transparent manner, and to continuously improving its operations to minimize negative impacts and maximize positive contributions to sustainable development.

Data confidentiality – Privacy Policy

The Company addresses and manages with confidentiality the data and documents of the persons who transact with it, or which are notified to the it and take all reasonable and feasible measures for their lawful and safe maintenance, in accordance with the applicable laws and regulations and the applicable Internal Regulations, Policies and Procedures. They also strictly adhere to the applicable Privacy laws.

The company also plans to create a Policy for Data Disclosure and Data Protection with the respective organizational units. In 2023, no incidents of personal data leakage were recorded.

6. APPENDICES



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About the Sustainable Development Report

GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5

This Report is the 1st annual Sustainable Development Report of ETVA with reference to the GRI Standards 2021, while considering the impact on the UN Sustainable Development Goals (SDGs). The Report covers the same period with the financial reporting, from January 1, 2023 to December 31, 2023, and it was published on 01/12/2024.

The purpose of this Report is to transparently communicate the Company's sustainability initiatives and performance with regards to its material topics as these derived from the materiality analysis conducted by the Company. By sharing its sustainability journey, ETVA aims to foster trust, engagement, and collaboration with the stakeholders, while also being accountable for its actions and both positive and negative impacts that create or may create on the environment, people and the economy.

As it is the 1st Sustainable Development Report no restatements of information have been made regarding previous years. For the 2023 Sustainable Development Report, the Company has not proceeded with external assurance.

For any inquiries regarding this Report, please contact Maria Nikolaou, Head Of Compliance Department via email at m.nikolaou@etvavipe.gr.



GRI Content Index

Statement of use	ETVA has reported the information cited in this GRI content index for the period 01/01/2023 – 31/12/2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	9
	2-2 Entities included in the organization's sustainability reporting	62
	2-3 Reporting period, frequency and contact point	62
	2-4 Restatements of information	62
	2-5 External assurance	62
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	2-7 Employees	40
	2-8 Workers who are not employees	40
	2-9 Governance structure and composition	57
	2-10 Nomination and selection of the highest governance body	57
	2-11 Chair of the highest governance body	57
	2-12 Role of the highest governance body in overseeing the management of impacts	21, 23
	2-13 Delegation of responsibility for managing impacts	21
	2-14 Role of the highest governance body in sustainability reporting	25
	2-15 Conflicts of interest	59
	2-16 Communication of critical concerns	60
	2-17 Collective knowledge of the highest governance body	58
	2-18 Evaluation of the performance of the highest governance body	58
	2-19 Remuneration policies	59
	2-20 Process to determine remuneration	59

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	59
	2-22 Statement on sustainable development strategy	4
	2-23 Policy commitments	21, 59
	2-24 Embedding policy commitments	59
	2-25 Processes to remediate negative impacts	60
	2-26 Mechanisms for seeking advice and raising concerns	60
	2-27 Compliance with laws and regulations	59
	2-28 Membership associations	19
	2-29 Approach to stakeholder engagement	21, 24
	2-30 Collective bargaining agreements	40
GRI 3: Material Topics 2021	3-1 Process to determine material topics	25
	3-2 List of material topics	25
	3-3 Management of material topics	26-27, 29, 31 ,40, 45, 53, 55, 57

Material topic: Climate (including energy and resilience against natural disasters)

GRI 302: Energy 2016	302-1 Energy consumption within the organiza-tion	29
	302-3 Energy intensity	30
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	30
	305-2 Energy indirect (Scope 2) GHG emis-sions	30
	305-4 GHG emissions intensity	30

Material topic: Biodiversity & healthy ecosystems (air, water, waste)

GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	31
	303-2 Management of water discharge - relat-ed impacts	32
	303-3 Water withdrawal	33
	303-4 Water discharge	34
	303-5 Water consumption	34
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	35
	306-2 Management of significant waste -related impacts	35
	306-3 Waste generated	36
	306-4 Waste diverted from disposal	36, 37
	306-5 Waste directed to disposal	36, 37

GRI STANDARD	DISCLOSURE	LOCATION
Material topic: Employment		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	42
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	44
	401-3 Parental leave	44
Material topic: Health and Safety		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	45
	403-2 Hazard identification, risk assessment, and incident investigation	46, 48
	403-3 Occupational health services	49
	403-4 Worker participation, consultation, and communication on occupational health and safety	50
	403-5 Worker training on occupational health and safety	50
	403-6 Promotion of worker health	49
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	48
	403-8 Workers covered by an occupational health and safety management system	45
	403-9 Work-related injuries	51, 52
	403-10 Work-related ill health	51, 52
Material topic: Human Rights		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	53-54
	405-2 Ratio of basic salary and remuneration of women to men	54
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	54
Material topic: Infrastructure (connectivity, mobility)		
GRI 203: Indirect Economic Impacts 2016	203-1 (a) Infrastructure investments and services supported	55

Glossary

- BP:** Business Parks
- CBC:** Coordination Body Meetings
- DAET:** Decisions Approval Environmental Terms
- DEDA:** Public Company of Gas Distribution Networks S.A.
- ECDW:** Excavation Construction and Demolition Waste
- EIA:** Environmental Impact Studies
- EWG:** European Waste Catalogue
- GDP:** Gross Domestic Product
- HCAP:** Hellenic Corporation of Assets and Participations S.A.
- HEI:** Higher Education Institutions
- IED:** Industrial Emissions Directive
- ILO:** International Labour Organization
- MIS:** Management Information System
- MWS:** Municipal Solid Waste
- HSMS:** Health and Safety Management System
- OSE:** Hellenic Railways Organization
- RRF:** Recovery and Resilience Fund
- SBE:** Federation of Industries of Greece
- SBTSE:** Business Association of Thessaly and Central Greece
- SEV:** Hellenic Federation of Enterprises
- SEVPDE:** Business Association of Thessaly and Central Greece
- SVSE:** Association of Industries of Central Greece
- UN SDG:** United Nations Sustainable Development Goals
- WTP:** Waste Treatment Plant
- WTU:** Wastewater Treatment Units



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