

# Corporate Social Responsibility Policy

Compliance | Business Ethics



ENERGY & UTILITIES



FOOD & SUPPLY



REAL ESTATE  
MANAGEMENT



TRANSPORTATION  
& INFRASTRUCTURE



TECHNOLOGY



POSTAL SERVICES

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## 1. Purpose

Subsidiaries included in the portfolio of the Hellenic Corporation of Assets and Participations S.A. (**'Growthfund'** or the **'Company'**) operate in economy sectors, such as energy, water and sewerage, infrastructure, transport, services, markets, etc., which affect critical indicators of the Greek economy, such as growth, employment, competitiveness and extroversion. In addition, they employ more than 35,000 people and their activity, including the services they provide, have a visible impact on citizens' everyday daily. In the current constantly changing circumstances, and in challenging conditions for society and the economy, public enterprises are called upon to operate effectively and step up their efforts to ensure their sustainable development.

Corporate Social Responsibility (**CSR**) is a dynamic and complex concept to which Growthfund and its subsidiaries are committed. Having as firm objectives to upgrade public enterprises and the economy, support society and employees, and protect the environment, Growthfund and its portfolio companies aim to set a dynamic example of Sustainable Development for both the public sector where they operate and the overall economy and society.

Growthfund's commitment to responsible entrepreneurship and Sustainable Development at all levels is guided by the Company's vision, mission, principles and values.

- Public interest
- Integrity
- Transparency and Accountability
- Consultation
- Meritocracy
- Social Responsibility
- Innovation and Efficiency



In this context, Growthfund has established a CSR policy, with clear goals and priorities in line with international best practices responding to the current requirements.

## 2. Global sustainable development goals

Growthfund has adopted the 17 Sustainable Development Goals for 2030<sup>1</sup>. Growthfund's priority is to meet, as far as possible, the goals that are directly linked to the activities and challenges of the sectors of its portfolio companies, concerning employees, society and the environment where they operate, as well as material issues that may arise from their daily operation.

















## 3. Strategy

Due to the nature of Growthfund's activity, any CSR action should aim at having a positive impact on the Greek economy, society and the environment. To achieve this, Growthfund has established an integrated Sustainable Development Strategy based on 4 pillars.

Pillar	Priorities	Respective UN Sustainability Goals
<b>Society and economy</b>	<ul style="list-style-type: none"> <li>✓ Actions of high social value – solidarity and volunteering programmes</li> <li>✓ Targeted actions (also through our subsidiaries and/or in cooperation with the state) to address crises that affect a large part of the population (such as the pandemic crisis)</li> <li>✓ Sponsorships and donations</li> <li>✓ Support and empowerment of communities</li> <li>✓ Consultation with stakeholders</li> <li>✓ Collaboration with public bodies and universities</li> <li>✓ Responsible investments: investments based on criteria that promote Sustainable Development (Environmental – Social – Governance)</li> <li>✓ Training-related activities at primary and secondary levels</li> <li>✓ Youth training programmes</li> </ul>	
<b>High standards of corporate</b>	<ul style="list-style-type: none"> <li>✓ Promotion of a single modern corporate culture across the Growthfund portfolio companies</li> </ul>	

<sup>1</sup> <https://unric.org/en/united-nations-sustainable-development-goals/>

<b>governance and compliance</b>	<ul style="list-style-type: none"> <li>✓ Adoption and implementation of good corporate governance and compliance practices for transparency and accountability</li> <li>✓ Center of Excellence with training tools, policies and seminars for the wider public sector</li> <li>✓ Anti-corruption and bribery</li> <li>✓ Responsible Suppliers: Establishment of a Supplier Code of Conduct, which will also include ESG criteria</li> <li>✓ Crisis Management</li> <li>✓ Employee awareness-raising regarding responsible management and business ethics</li> </ul>	  
<b>Modern working environment</b>	<ul style="list-style-type: none"> <li>✓ Working conditions (health and safety)</li> <li>✓ Gender equality</li> <li>✓ Respect for diversity; establishment of an open, productive environment</li> <li>✓ Meritocracy and equal opportunities</li> <li>✓ Employee training tools/ shift to new production models, for the wider public sector</li> <li>✓ Elimination of the intergenerational digital skills gap by promoting modern working methods (e.g. remote work)</li> </ul>	    
<b>Climate change and low-emission economy</b>	<ul style="list-style-type: none"> <li>✓ Encourage a balanced transition to a low-emission economy with an emphasis on major climate change initiatives (including de-lignitisation and overall reduction of fossil fuel energy consumption, especially when jobs and/or local communities are affected)</li> <li>✓ Implement green solutions in everyday work and urban mobility</li> <li>✓ Improve the energy footprint and encourage partners to act alike</li> <li>✓ Promote infrastructure projects for sustainable cities and energy efficiency actions</li> <li>✓ Environmental awareness-raising actions of employees and citizens</li> <li>✓ Promote transition to lower-emission working models, such as through digital transformation actions</li> </ul>	     

## 4. Management of CSR issues

CSR issues are managed at the highest level of Growthfund. The Board of Directors and Executive Management of Growthfund determine its short-term strategic priorities as well as its long-term overall Sustainable Development Strategy.

Growthfund has established responsible entrepreneurship and ethics policies and procedures, which play a key and binding role in the implementation and management of CSR issues, so that all transparency requirements regarding the effective use of allocated funds are respected. Any CSR action is only taken after thorough review, a relevant decision of the Growthfund's Board of Directors and information of the Supervisory Board.

The CSR policy is tailored to the activities and operation sectors of Growthfund and its subsidiaries and is modified based on the needs that arise in the economy, the society and the environment.

In this context, a CSR plan should be prepared annually on a specific budget and submitted for approval to the Board of Directors at the beginning of each year. Given the nature of the public enterprises included in Growthfund's portfolio and their impact on society and citizens, the original CSR plan can be amended in the event of socio-economic crisis or emergencies (e.g. pandemic, natural disasters) subject to a Board decision. Moreover, CSR reports should be submitted regularly (e.g. annually) to the Board of Directors. Such reports shall describe the relevant activities carried out within the period as well as any improvement actions/proposals to be approved by the Board of Directors.

The Compliance Directorate in cooperation with the Legal Service and the other Directorates of Growthfund support, where necessary, the Management recommendations as well as the Board decisions on legal, regulatory, economic, social and ethical issues that arise.