

HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS

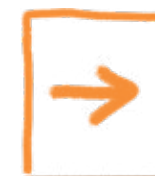
ACTIVITY REPORT ON SUSTAINABLE DEVELOPMENT 2023

& significant subsequent events



GROWTHFUND
ΥΠΕΡΤΑΜΕΙΟ

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Messages from Management



MESSAGE FROM THE CEO

The continuous intensity and frequency of extreme weather events, as documented by the international scientific community, unequivocally highlight the urgent need for a transition to a sustainable development model. In Greece, recent dramatic events – Storm Daniel, the extensive fires in Evros, and the devastating floods in Thessaly – are tangible manifestations of the climate crisis. These are areas of critical importance where Growthfund maintains significant assets, such as ports and real estate.

In response to these challenges, at Growthfund, we adopt a strategically oriented approach that continuously integrates ESG (Environment, Society, Governance) criteria into our operational processes. By focusing on the responsible and transparent management of public assets, we actively contribute to the national effort to achieve the goals of the Paris Agreement and the 17 UN Sustainable Development Goals. Our annual carbon footprint assessment (Scope 1, 2, 3), with results consistently published, confirms our commitment to accountability and continuous improvement. Notably, Athens Transport achieved a 20% reduction in its carbon footprint through a structured plan, which is significant considering that 2023 was a year with a substantial increase in boardings.

At the same time, we place particular emphasis on the social dimension of our work. The Growth-



fund ecosystem, through its subsidiaries, serves millions of citizens daily. For this reason, we undertake initiatives centered on people and the creation of a positive social impact: we implement pilot projects with a social focus, invest in digital transformation, conduct systematic satisfaction surveys of citizens and employees, and monitor the Trust Index, enhancing dialogue with stakeholders.

Significant steps have already been taken towards our transformation into an institutional investor with a long-term horizon, enhancing governance, efficiency, and value creation. The economic value created in 2023 amounted to €183,014 thou-

sand, marking an increase of 140.81% compared to 2022. The total organic value of €700 million created over the last three years (2021-2024) confirms that we are on the right track.

In 2023, all the group's subsidiaries proceeded for the second consecutive year with the preparation and publication of Sustainable Development Reports, reflecting their progress in all three ESG pillars. At the same time, they strengthened their structure by assigning ESG roles to non-executive members of the Boards of Directors and establishing working groups to systematically implement strategic actions that promote sustainability. Through a network monitoring over 130 ESG performance indicators, we ensure alignment with European and national regulatory frameworks, while remaining actively connected with international bodies such as the One Planet SWF Network, the IFSWF, and the EMENA Foundation.

The transformation of Growthfund into a Sovereign Wealth Fund marks a strategic milestone. We are expanding our investment role by creating a new investment fund, a subsidiary of Growthfund, focusing on green transition infrastructure projects and green infrastructure technology and digitization. The new fund aims to enhance economic growth with our participation secured on a minority basis.

Our dedication is also reflected in the improving international position of our country. In 2024, Greece, through Growthfund, ranked 12th in the international GSR Scoreboard – up from 14th in 2023 – among over 200 countries. This is a tangible recognition of the progress in governance, sustainability, and resilience of public investment funds.

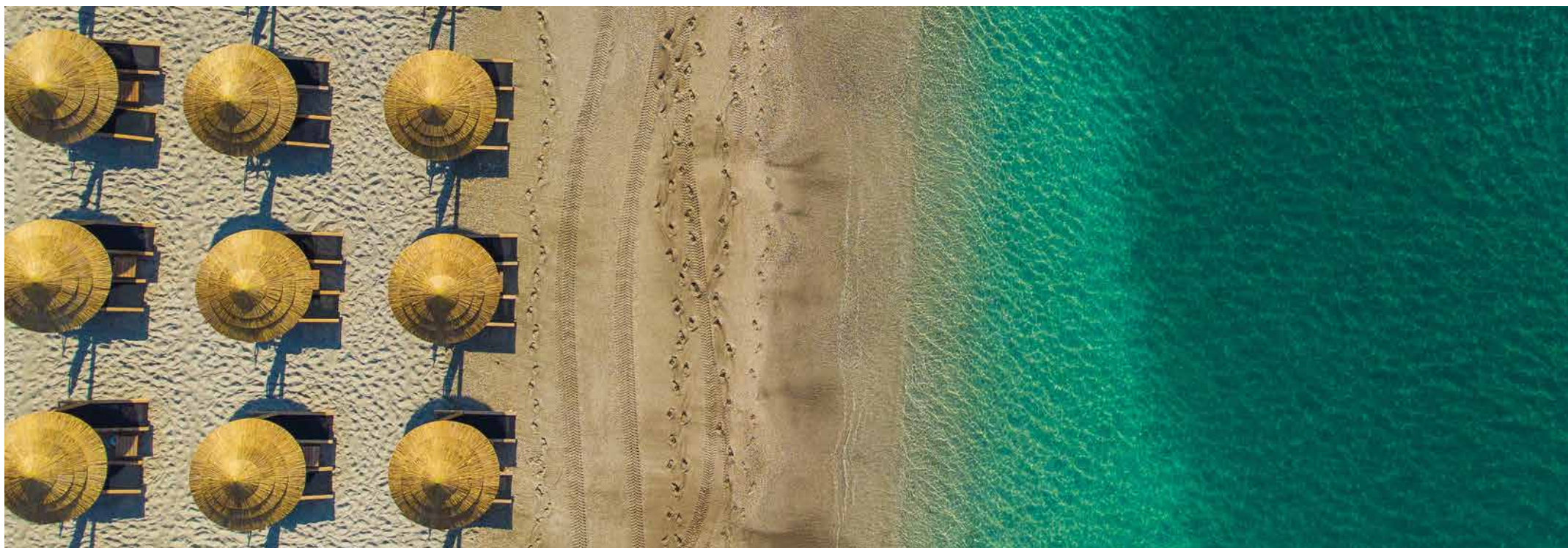
Growthfund's contribution has been and remains crucial:

- It is evolving into a Sovereign Wealth Fund by investing in strategic sectors of the Greek economy.
- It enhances the creation of economic value and improves the daily lives of citizens through its subsidiaries and participating companies.
- It supports the country's compliance with international and European obligations.

Our commitment is steadfast. At Growthfund,

sustainable development is not just a goal; it is a strategic choice. We lead the change and operate with consistency, transparency, and responsibility, proving in practice that we can be a model of an efficient organization with high governance standards.

Yannis Papachristou
Growthfund CEO



MESSAGE FROM THE DEPUTY CEO

At Growthfund, we have adopted and implemented responsible practices in managing the assets of our portfolio to achieve improved ESG performance. Our commitment to combining business development with sustainability is a crucial factor in our decision-making process.

2023 was a year in which this commitment was strengthened, marking progress in key areas such as economic performance, corporate governance, and transparency.

Our initiative to create a common culture of sustainability is reflected, among other things, in the online training program «Growthfund Sustainability Academy» for 250 executives of the group's companies, as well as in specialized ESG seminars attended by over 90 board members and management executives from the group (2022-2023). This is a significant action that enhances the integration of sustainable development principles across the spectrum of our activities.

Additional significant milestones of 2023 included the organization of the «Growthfund Summit», which promotes the connection between the public and private sectors, and our participation in the 87th Thessaloniki International Fair



with our group pavilion «Value for All.» These events highlighted the contribution of our subsidiaries to the Greek economy and society, emphasizing our vision for development that benefits everyone.

We are particularly proud that Growthfund was once again certified as a Great Place to Work® in 2023, demonstrating our commitment to ensuring a favorable and productive work environment.

Our goal is not only to improve performance through achieving targets but also to upgrade

corporate policies and procedures in public enterprises, enabling their digital transformation, economic growth of the country, social welfare, and environmental protection.

In the national effort to enhance the country's development prospects, the Project Preparation Facility (PPF) of Growthfund plays a crucial role. The PPF is capable of assisting any entity in the public and broader public sector in the maturation and conduct of tenders for projects of developmental and social significance, acting as accelerators of the sustainable transformation of the economy, enhancing employment, and safeguarding the country's natural wealth. Examples from 2023 include the «AntiNero II» and «AIGIS» programs, aimed at addressing the impacts of the climate crisis and restructuring the Civil Protection mechanism, respectively.

Growthfund, with responsibility and determination, continues to work for a better tomorrow for future generations.

Panagiotis Stampoulidis
Deputy CEO
Growthfund

ABOUT THIS ACTIVITY REPORT ON SUSTAINABLE DEVELOPMENT



This Group Report on Sustainable Development Actions by Growthfund presents in a unified manner the ESG achievements of Growthfund and its subsidiaries for 2023, including significant subsequent events and sustainable development initiatives implemented up to its publication.

The purpose of the Group Report is to inform Growthfund's stakeholders about its entire portfolio and its role as an Active Shareholder and Responsible Investor, within the framework of implementing the Strategic Plan 2022-2024 with an emphasis on sustainable development. In this Report, you will find significant ESG performances of the subsidiaries, as well as QR codes leading to the individual sustainability reports prepared by the Growthfund subsidiaries for reference year 2023, containing detailed ESG information for each company.

Furthermore, on pages 47-51 that follow, the results of the Double Materiality Analysis conducted by Growthfund are depicted, following the international GRI Sustainability Standards and taking into account the European Sustainability Reporting Standards (ESRSs). For each Material topic identified, this Report also includes selected highlights from the actions implemented by Growthfund and its subsidiaries during the reporting period.

Growthfund implements proactive initiatives to integrate ESG criteria into its daily operations through exercises and training conducted in collaboration with the management of its subsidiaries regarding the European CSRD Directive (Readiness/Gap Analysis Exercise), aiming to prepare the entire portfolio for the upcoming implementation of this Directive.

Among other things, Growthfund asks all its portfolio companies to:

- Implement a specialized ESG Action Plan with measurable KPI targets.
- Systematically collect ESG data for their operations.
- Calculate their carbon footprint annually.
- Publish Sustainable Development Reports based on international standards (e.g., GRI/SASB, TCFD recommendations).
- Collaborate with Growthfund for the implementation of pilot ESG projects.
- Participate in training organized by Growthfund on sustainable development, such as specialized training for board members or the "Sustainability Academy", Growthfund's specialized online

training platform on sustainable development.

For more information or clarifications, you can contact us at the email: esg@growthfund.gr.

Additionally, you may scan the QR code to read Growthfund's 2023 Sustainability Report.



Anthi Trokoudi - Chief Comms and Sustainability Officer

Evgenia Mavrou - Sustainability Integration Manager

The GROWTHFUND & its Subsidiaries



GROWTHFUND AT A GLANCE

Growthfund, the National Fund of Greece, manages a significant portfolio of public subsidiaries and participations. Through its work, it leverages national assets, contributing to prosperity and economic growth. Growthfund aims to maximize public assets, adding value to the subsidiaries and participations in its portfolio, which have a strong impact on every aspect of citizens' daily lives, as they operate in key sectors of the economy.

With law 5131/2024 Growthfund has since 31.12.2024 absorbed HRADF and HFSF, enhancing its capabilities with the long-standing experience and expertise of these companies' executives.

Project Preparation Facility (PPF) was also transferred to Growthfund and will continue its independent operation.

With the same law, the modernization of the governance model of its subsidiaries is foreseen, with more flexibility in recruitment, remuneration, and procurement, resembling the operation of private sector enterprises.

In addition, Growthfund is in the process of establishing a New Investment Fund, which will have a developmental direction with an emphasis on key sectors of the Greek economy.

Based on the above, as of 31.12.2024, Growthfund's portfolio is as follows:



€ 11.7¹ billion in assets
under management



16 subsidiaries
& participations



Concession Rights



Ports Planning Authority



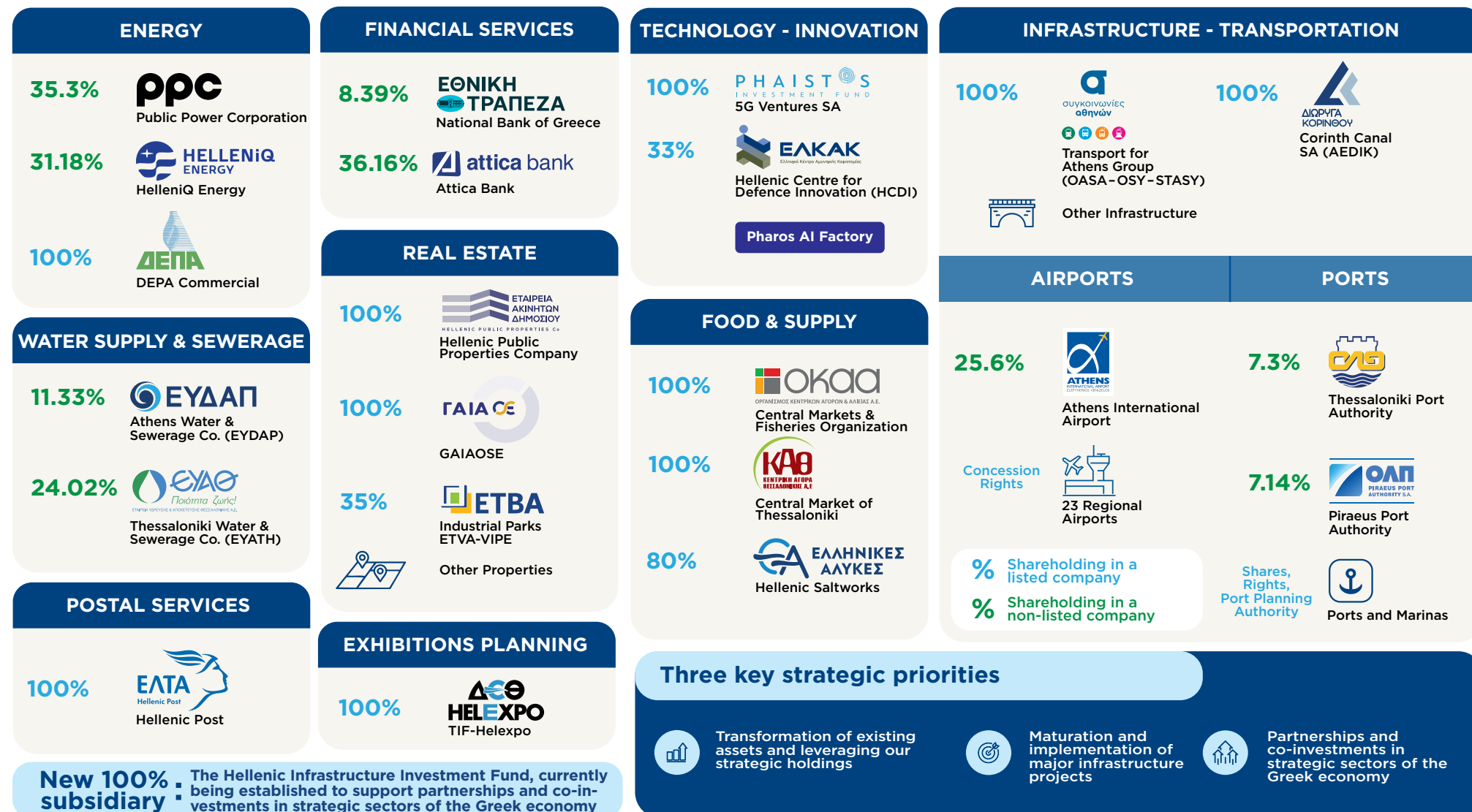
Over 25,000 workforce



7 key investment sectors

¹ The assets under management (AuM) presented herein are as of 31.12.2023 and consist of €5.6 billion from Growthfund's assets in the "Financial" sector and €6.1 billion from Growthfund's assets in its other activity sectors. This total (€11.7 billion) is a combined figure and not a consolidation, as the AuM of the "Financial" sector was transferred to Growthfund on 31.12.2024.

OUR SUBSIDIARIES AND PARTICIPATIONS



GROWTHFUND'S PERFORMANCE

GROWTHFUND AS A CATALYST IN ESG REFORM

HORIZONTAL INITIATIVES

- **Introduction of ESG terms** in concession contracts
- Employee **Engagement & Satisfaction Surveys**
- **Carbon Footprint** Measurements
- **Sustainability** Reports
- Employee **Training Academy**
- **ESG** Handbook

ESG INITIATIVES OF OUR SUBSIDIARIES

ENVIRONMENT

- Pilot **Hydrogen projects** in maritime transport
- Pilot **recycling** program for old **rolling stock**
- **Photovoltaic parks** for electricity production
- Under formation **energy communities**
- **Recovery** of organic and recyclable waste
- **Zero Waste** exhibitions
- Programs to **reduce** electricity consumption

- **Biodiversity** measurements in salt pans
- **Forest engineering** studies

GOVERNANCE

- **ISO 45001 Certification** – Occupational Health and Safety Management System
- **ISO 50001 Certification** – Energy Management System
- **ISO 14001 Certification** – Environmental Management System
- **ISO 20121 Certification** – Sustainable Event Management System

SOCIETY

- **Accessibility projects for persons with disabilities** (PwD) in stations and stores
- **Improvement index** for PwD services
- **Free entry for PwD** in business units
- **7 investments** in startups
- Creation of **11,000** items by beneficiaries of “Shedia” using old stamps

- **Virtual museum tours**
- **Mobile app & online ticketing** applications
- **Social Plate** initiatives
- **Healthy Habits** educational program
- Accessibility improvement works **at Parnassos Ski Center**
- Upgrade of the railway station in **Pyrgos, Peloponnese**

ESG PROJECTS FOR THE BENEFIT OF CITIZENS

- **The electric and metro station at Monastiraki became fully accessible for PwD**, through the initiative of Growthfund and Athens Transport.
- **Transformation of the Vora-Kaimaktsalan Ski Center into an ESG model**, an innovative 360° ESG project covering all aspects of sustainability.

ACHIEVEMENTS 2022-2024 GROWTHFUND & ENTIRE PORTFOLIO

- **Citizens** – Trust Index +28%
- **Environment** – Carbon Emissions Index >-15%
- **Technology** – Digitization Index >+25%

ENHANCED TRANSPARENCY



ISS ESG CORPORATE RATING for GROWTHFUND

Growthfund was evaluated by the renowned international organization ISS and received a C- ISS ESG Corporate Rating (February 2025).

This achievement is in line to Growthfund's commitment of implementing its strategy and exercising its dual role as a Responsible Investor in the Greek Economy and an Active Shareholder in its portfolio companies.

At the same time, it also aligns with the progress ESG criteria integration into its operations and serves as tangible proof of the increased transparency and systematic disclosure of information for the implementation of ESG actions.

ESTABLISHMENT OF SUSTAINABILITY REPORTING PREPARATION

Growthfund has so far published three corporate sustainability reports (2021, 2022, 2023), while the current report is the second consecutive group report on actions and a summary of the progress in integrating sustainable development criteria across the portfolio.

Furthermore, under the guidance and coordination of Growthfund for the second consecutive year, all subsidiaries prepared and published sustainability reports for the reference year 2023, annually referencing international sustainability standards such as GRI, SASB, TCFD (as applicable).



PARTICIPATIONS

Presence in the International Community of Investment Funds	<ul style="list-style-type: none"> Growthfund has been a member of the global network One Planet Sovereign Wealth Funds (OPSWF) since April 2021 and actively participates in the Summits organized by the network. Since September 2023, Growthfund has been a member of the International Forum of Sovereign Wealth Funds (IFSWF) and participated in the annual meeting held in Madrid.
Conducting the Growthfund Summit for the Greek Economy	<ul style="list-style-type: none"> In December 2023 and 2024 respectively, Growthfund organized the first two Growthfund Summits, where government officials, representatives of Greek entrepreneurship, and institutional bodies participated. The goal of the Growthfund Summit was to develop a new business model and connect the public and private sectors. Among the discussion topics were: <ul style="list-style-type: none"> Issues of development and reforms Investments and financing Green transition Utilization of public assets Digitalisation Role of sustainability
Growthfund's corporate presence at the Thessaloniki International Fair	<ul style="list-style-type: none"> In 2023 and 2024 respectively, Growthfund participated in the 87th Thessaloniki International Fair with a corporate pavilion titled «Value for All», highlighting the contribution of its subsidiaries and participations to the country. With its expanded presence as a «Group of Public Companies,» Growthfund presented the growth strategy of its subsidiary companies, which are active in significant sectors of the Greek economy.

COLLABORATIONS

Signing of a Memorandum of Cooperation with the Center for Security Studies	<ul style="list-style-type: none"> The Center for Security Studies (KEMEA) and Growthfund have initiated a broad and multi-level collaboration with key objectives to develop a «holistic approach» strategy towards security and the horizontal adoption of security policies by Growthfund and its subsidiary companies. The collaboration involves research, planning, drafting, and execution of studies, procedures, techniques, and technological interventions to achieve the specific implementation goals of the policy that will be set in the strategy.
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AWARDS

Growthfund	<ul style="list-style-type: none"> In 2023, Growthfund ranked 14th among 200 countries participating in the GSR 2022 Scoreboard, which evaluates the progress of Governance, Sustainability, and Resilience of State-Owned Investors, Public Investment Funds, and Public Pension Funds worldwide. In 2024, the country's position improved further, with Growthfund rising to 12th place on the GSR Scoreboard. Growthfund conducted its employee engagement survey for the second consecutive year, and based on the results, it was re-certified as a Great Place to Work® for the period 11/2023 – 11/2024.
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ESG INITIATIVES OF SUBSIDIARIES AT A GLANCE (2023)

ENVIRONMENT



Pilot program for recycling old rolling stock (123 vehicles)



2 photovoltaic parks for electricity production



Certifications according to ISO 50001:2018 «Energy Management System» and ISO 14001:2015 «Environmental Management System»



Implementation of a Green Procurement framework



-14.70% electricity consumption compared to 2022



Incorporation of terms in Port Infrastructure Concession Contracts regarding the promotion of sustainable development in marine ecosystems



6 zero-waste exhibitions aimed at reducing non-recyclable waste by up to 7%



Collection of 40 kg of cigarette butts and converting them into 8.8 kg of fertilizer and 28 kg of industrial plastic raw material



Replacement of existing lamps with LED technology, application of thermal insulation to the opaque structural elements of the building, replacement of frames and glass panes with thermal break type, integration of inverter mechanisms



-16.2% of Greenhouse Gas (GHG) emissions Scope 1 and Scope 2 location-based compared to 2022



-2.6% in energy consumption compared to 2022



-32.95% in Greenhouse Gas (GHG) emissions (location-based)



-12.90% in electricity consumption



-11.31% in fuel consumption at ELTA COURIER



-4.28% in energy intensity compared to 2022



-9.19% in Scope 1 GHG emissions compared to 2022



-2.79% in Scope 2 GHG emissions (location-based) compared to 2022



Discontinuation of water supply to vacant properties, reducing overall water consumption





Green Awards in the category Best Green Project



Inclusion in the “Alliance for the Reduction of Food Waste”



Circular Economy Initiatives (BIOAXIOPOIO program)



ISO 14001 Environmental Management System certification for all its facilities throughout Greece



75% recovery of organic and recyclable waste produced on its premises



Biodiversity measurements in 3 salt pans



ISO 14001:2015 Environmental Management System certification

SOCIETY



72,000 people used the digital assistant - chatbot in 2023



Upgrade of the OASA website to improve accessibility for PwD



Creation of the Disability Index to record the use of public transportation by PwD



Upgrade of the electric and Metro station at Monastiraki, making it fully accessible for PwD



Employee participation in the Great Place to Work® survey



Employee participation in the Great Place to Work® survey



11,000 items were made by beneficiaries of «Shedia» using old stamps



Restart of projects of national significance for the country: Government House, Achilleion, Dirou Caves



Gradual upgrade of Business Units with services friendly to the public and full accessibility for people with disabilities



Employee participation in the Great Place to Work® survey



Utilization of properties to upgrade the urban environment and improve the quality of life for local communities



Support for institutions, organizations, and events



-32.95% in GHG emissions (location-based)



Mobile app & online ticketing for the company's customers



Digital Museum of the Corinth Canal



ISO 45001 certification «Occupational Health and Safety»



WINNER award at the Health & Safety Awards 2024 for «Safety in the Provision of Services & Infrastructure for the Storage, Maintenance, Distribution & Marketing of Fresh Agricultural Products»



Social program «Social Plate» during which unsold fruits and vegetables are distributed to vulnerable social groups



Donation of food surpluses for charitable purposes



Actions to combat poverty (e.g., NGO Boroume)



Implementation of the educational program «Healthy Habits by CMFO « for school students



ISO 45001 Certification Occupational Health and Safety



Certification as Great Place to Work®



Inclusion in the list «50 most sustainable companies in Greece»



Bravo sustainability dialogue & awards 2023



CORPORATE GOVERNANCE



Establishment of a Nomination Committee for Board Members of subsidiary companies



Rated in the «Gold» tier and included in the list of the 100 companies leading in transparency and ESG disclosure



Conducting risk assessments related to business ethics and regulatory compliance management



Monitoring and submission of quarterly reports by the Compliance Officer to the BoD



Implementation of ISO 9001:2015 certification «Quality Management System»



Training of the BoD through ESG management and strategy formation seminars



Selection of a non-executive Board member for the oversight of ESG matters



Creation of an Internal Audit Unit



Addition of the Audit Committee's Operating Regulation



Selection of an executive BoD member for the oversight of ESG matters



Training of the BoD on ESG topics



Digital Transformation Excellence Award at the Mobile and IoT Connected World 2024 conference: A Smart and Safe World



Training of the BoD on Environmental Risk Analysis issues



Update of the Third-Party Due Diligence Policy



Update of the Reporting Policy

ISO STANDARD CERTIFICATIONS FOR SUBSIDIARIES

Certification		ELTA	TIF- HELEXPO	HPPC	GAIAOSE	CMT	CMFO	HRADF	Hellenic Saltworks	Corinth Canal	OASA OSY STASY
ISO 9001:2015	Quality Management System										
ISO 14001:2018	Environmental Management System										
ISO 50001:2018	Energy Management System										
ISO 45001:2018	Health & Safety Management System										
ISO 37001:2016	Anti-Bribery Management System										
ISO 37301:2021	Compliance Management System										
ISO 22000:2018	Food Safety Management System										
ISO 22301:2019	Business Continuity Management System										
ISO 27001:2013	Information Security Management System										
ISO 20121:2022	Sustainable Event Management System										

Certified In progress

ABOUT GROWTHFUND

The mission of Growthfund

The mission of the Growthfund is to contribute to the transformation of the Greek economy by leveraging public assets to maximize economic and social value, with the aim of improving the daily lives of citizens.

GROWTHFUND'S PORTFOLIO OF SOES & SHAREHOLDING PARTICIPATIONS

Transport for Athens Group

100%



(OASA & its 100% subsidiaries
Road Transport – OSY and Urban
Rail Transport – STASY)

Non-Listed Company

The Athens Urban Transport Organization (OASA) is a Group of state owned enterprises responsible for the strategic and business planning, coordination and control of public transport in Attica. OASA's 100% subsidiaries "Road Transport Services S.A." (OSY) and Urban Railtransport S.A. (STASY) are responsible for the organisation and execution of public transport via road vehicles, as well as via underground & ground – fixed track -modes of transport respectively.

Hellenic Post

100%



Non-Listed Company

The Hellenic Post (ELTA) provides postal services to the whole country. ELTA offers postal, financial, and bancassurance services, services of general economic interest, retail network products, and courier services. ELTA is a Universal Service Provider and has undertaken the obligation of universal postal services until 31.12.2028.

Hellenic Public Properties Company

100%



Non-Listed Company

The company owns, develops and manages a large part of the Greek state's real estate portfolio. Its main objective is to maximize the value of the real estate assets. The company manages and exploits, in the public interest, a large portfolio of state real estate properties, while it reserves the management rights over several of them.

GAIAOSE

100%



Non-Listed Company

GAIAOSE is active in the management, utilization and development of the railway property management (land and buildings), the rail rolling stock, and the production and sale of electricity from renewable sources.

TIF-Helexpo

100%



Non-Listed Company

TIF HELEXPO is the Single National Exhibition Body. The company's main activity is organizing exhibitions, congresses, and business delegations, as well as events in general. TIF has organized the institution of the honored country at the Thessaloniki international Fair, which is held in September each year.

Corinth Canal SA (AEDIK)

100%



Non-Listed Company

The Company's main activity is the maintenance, administration, operation, utilization and tourist development of the Corinth Canal of Greece.

Industrial Parks ETVA-VIPE

35%



Non-Listed Company

ETVA VIPE has as its main objective the design, development, exploitation, and management of the Industrial Areas and Business Parks in Greece.

Central Markets & Fisheries Organization (CMFO)

100%



Non-Listed Company

CMFO aims to ensure the connection between production and consumption through the distribution and trade of fruits, vegetables, and meat, while also guaranteeing the quality and hygiene of the products sold. The main activity of KATH is the rental of shops and open-air spaces, as well as the utilization of its infrastructure.

Central Market of
Thessaloniki (CMT)

100%



Non-Listed Company

CMT seeks to ensure the most beneficial for production and consumption, distribution and trade of fruit and vegetables and meat, coupled with ensuring the quality and hygiene of the products being traded. CMT's main activity is the leasing of shops and open-air spaces, as well as utilizing its facilities

Hellenic
Saltworks

80%



Non-Listed Company

Hellenic Saltworks was established in 1988, for the development and utilization of Greece's saltworks and mineral salt. At present, it utilizes 9 Greek saltworks.

PPC (Public Power
Corporation)

35.3%



Listed Company

Public Power Corporation S.A. (PPC) is the biggest power producer and electricity supply company in Greece with approximately 6 million customers. It has been listed on the Athens Stock Exchange since 2001.

DEPA Commercial

100%



Non-Listed Company

The shareholding participation is incorporated into Growthfund's portfolio in relation to Law 5131/2024.

HelleniQ Energy

31.18%



Listed Company

The shareholding participation is incorporated into Growthfund's portfolio in relation to Law 5131/2024.

National Bank
of Greece

8.39%



Listed Company

The shareholding participation is incorporated into Growthfund's portfolio in relation to Law 5131/2024.

Attica Bank

36.16%



Listed Company

The shareholding participation is incorporated into Growthfund's portfolio in relation to Law 5131/2024.

5G Ventures SA

100%



Non-Listed Company

The company is the Fund Manager of the Phaistos Venture Capital Fund, investing in companies developing 5G technology-based products or services.

Hellenic Centre for
Defence Innovation
(HCDI)

33%

New Investment
Fund

100%

In the process of being established

Piraeus Port
Authority

7.14%



Listed Company

The shareholding participation is incorporated into Growthfund's portfolio in relation to Law 5131/2024.

Thessaloniki
Port Authority

7.3%



Listed Company

The shareholding participation is incorporated into Growthfund's portfolio in relation to Law 5131/2024.

**Athens International
Airport Central
Market of Thessaloniki****25.6%****Listed Company**

Athens International Airport S.A. (AIA) was established in 1996 as a Public-Private Partnership with a 50-year concession agreement. Ratified initially by Greek Law 2338/95 and at a later stage by Law 4594/2019, the concession agreement grants the right to use the airport site for the purpose of the 'design, financing, construction, completion, commissioning, maintenance, operation, management and development of the airport'.

EYDAP
(Athens Water
& Sewerage Co.)**11.33%****Listed Company**

The shareholding participation is incorporated into Growthfund's portfolio in relation to Law 5131/2024.

EYATH
(Thessaloniki Water
& Sewerage Co.)**24.02%****Listed Company**

The shareholding participation is incorporated into Growthfund's portfolio in relation to Law 5131/2024.

23 Regional Airports

Concession Rights

Ports and MarinasShares, rights, Ports Planning
Authority**Other Infrastructure
-Other Properties****PORTS AND MARINAS****Piraeus Port
Authority****7.14%****Thessaloniki Port
Authority****7.27%****Patras Port
Authority****100%**
Full Ownership**Elefsis Port
Authority****100%**
Full Ownership**Lavrion Port
Authority****51%**
Tender in Progress**Alexandroupolis Port
Authority****100%**
Full Ownership**Kavala Port
Authority****100%**
Full Ownership**Rafina Port
Authority****100%**
Full Ownership**Corfu Port
Authority****100%**
Full Ownership**Herakleion Port
Authority****33%****Igoumenitsa Port
Authority****33%****Volos Port
Authority****100%**
Full Ownership

23 REGIONAL AIRPORTS - CONCESSION RIGHTS

Growthfund has been granted specific rights for the 23 regional airports of the country, currently managed by the Civil Aviation Authority.

Alexandroupoli	Ioannina	Kastelorizo	Limnos	Sitia
Araxos	 Kalamata Concession currently in the finalization phase 	Kastoria	Milos	Skyros
Astypalaia	Kalymnos	Kozani	Naxos	Syros
Chios	Karpathos	Kythira	Nea Anchialos	Icaria
Kassos	Leros	Paros		



Strategic Plans

Strategic Plan 2022-2024

In February 2021, Growthfund received new Strategic Directions from its Sole Shareholder, the Minister of National Economy and Finance. These new Strategic Directions were thoroughly analyzed and formed the main axis for the drafting of Growthfund's medium-term Strategic Plan for the period 2022-2024. Growthfund's Strategic Plan for the period 2022-2024 was created based on the Strategic Directions of its Sole Shareholder and was approved by the Board of Directors (BoD) on September 21, 2021. According to the provisions of Growthfund's Internal Regulations, the Strategic Plan was approved by the Minister of National Economy and Finance at the General Assembly on January 31, 2022.

Strategic Plan 2025-2027

Growthfund, having established its role as an active shareholder and responsible investor in recent years, is accelerating value creation for the Group, the Greek economy, and society. Now operating as a National Investment Fund, it bases its strategic planning on four pillars: completing the transformation of its subsidiaries, accelerating public projects, ensuring public interest in current investments, and attracting new investments through the creation of a new investment fund. The Strategic Plan 2025-2027 aims to create added value and prosperity for the country in the long term, build trust among citizens, and support the green transition towards a sustainable economy. At the same time, Growthfund continues to contribute to the reduction of public debt, freeing up resources to finance other national priorities.

Value Map 2025-2027

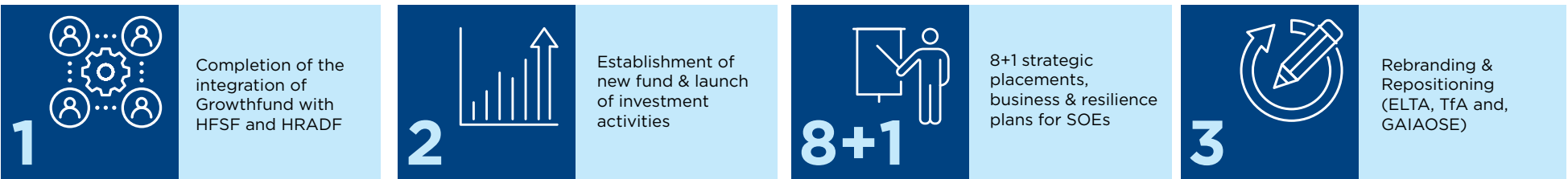
Growthfund's Strategic Plan 2025-2027 aims to accelerate value creation for the Group, the Greek economy, and society, with the long-term goal of benefiting future generations.



Value Map

Growthfund's Strategic Plan 2025-2027 aims to accelerate value creation for the Group, the Greek economy, and society, with the long-term goal of benefiting future generations.

Strategic Plan 2025-2027



Value impact

	+35%	EBITDA increase in 2027 versus 2024 (EUR 114 vs 83mn)
	+€1.1bn	AuM increase in 2027 excl. HFSF versus 2024 (EUR 7bn vs 5.9bn)
	+8.9	p.p. increase in customer satisfaction index in 2027 versus 2023 (80% vs 71.1%)
	-11%	Reduction of carbon footprint (CO ₂)

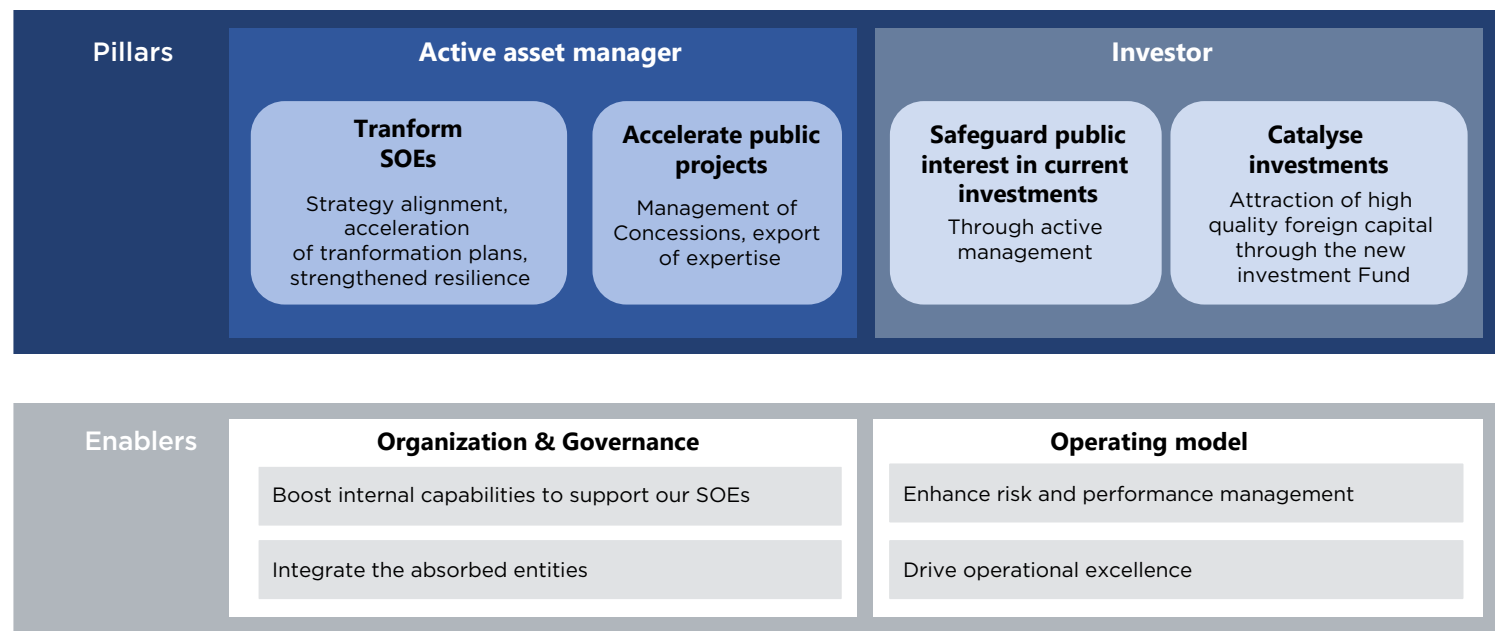
Business value creation

5+1	restructuring & reorganisation plans concluded for HPPC, TfA, ELTA, CMFO & CMT, Hellenic Saltworks
1	Merger (CMFO & CMT) and new business model with listing on the Athens Stock Exchange (ATHEX)
2	Shareholding structure changes via the entrance of strategic investor (ELTA & Hellenic Saltworks)
	<ul style="list-style-type: none"> • 5 digitization projects of core business (ELTA, HPPC, TfA, Corinth Canal, CMFO & CMT) • 1 ESG policy and criteria for real Long-term Real Estate Leases (HPPC, GAIAOSE) • 3+1 decarbonisation plans (TfA, ELTA, CMFO & CMT) • 3 refreshed customer journeys & new services roll out (TfA, ELTA, HPPC)

Emphasis on Real Estate Development

	3 urban development plans (TIF, Corinth Canal, HPPC)
	22+1 Airports conceded and/or developed (Kalamata) with local impact
	1+1 implementation of logistics centers (Thrasio) and finalization of candidates selection (Gonos GAIAOSE)
	36k Assets-Assessment and verification project

Strategic Priorities 2025-2027



Messages from
Management

The GROWTHFUND
& its Subsidiaries

Sustainable Development
at the Center

Corporate
Governance

Responsible
Investments

Environment

Society

TCFD

Appendix

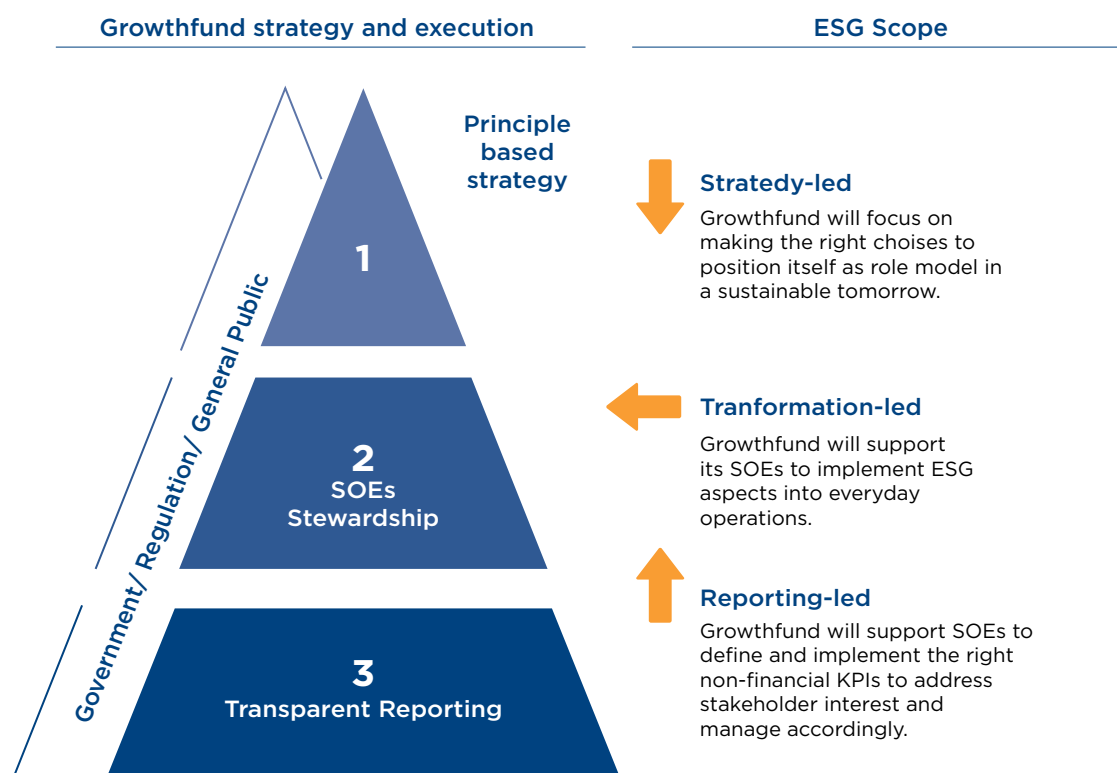
Sustainable Development at the Center

An aerial photograph of a paved road with white dashed lines, stretching straight through a dense, vibrant green forest. The road leads towards distant, hazy mountains under a blue sky with scattered white clouds. The perspective is from a high angle, looking down the length of the road.

SUPERVISION OF SUSTAINABLE DEVELOPMENT

Sustainable Development is a key component of Growthfund's strategy and business activities. For this reason, an ESG policy has been developed that aligns with the goals and directions set in the Sustainability Strategy, encapsulating the way Growthfund approaches Sustainable Development issues.

Growthfund mechanisms for the supervision of Sustainability topics



Growthfund is transforming into a model sustainable Public Investment Fund and has established strategic objectives to enhance transparency. It has also implemented a specialized oversight mechanism for sustainability matters across its portfolio, which includes, among other elements, performance indicators, regular communication, and scheduled meetings.

The supervision and management of ESG issues, including ESG risks and opportunities, are carried out at different levels within Growthfund, with the BoD being ultimately responsible and accountable for ESG matters.

Specifically, the BoD sets strategic priorities within the parameters of the Company's Strategic Plan, approves, and oversees the implementation of the ESG Policy. Additionally, for the effective management of sustainable development and corporate social responsibility issues, Growthfund has established a Communication and Sustainability Department, which is, among other things, responsible for design-

ing and supervising the Sustainability Strategy. The Department consistently collaborates with executives monitoring the business operations of subsidiaries, as well as executives from the Legal Department and the Strategy, Regulatory Compliance, Risk, and Procurement departments.

Additionally, the Communication and Sustainability Department has established communication channels with executives of all Growthfund subsidiaries and holds regular meetings to

monitor ESG issues, either ad hoc or on a monthly basis. Frequent training sessions and online awareness events are held to exchange updates on the most significant sustainability issues arising at any given time.

An annual action plan is drawn up to achieve the Sustainable Development goals, which is approved by the BoD. Additionally, the BoD is informed on a monthly basis through the Progress Report, which has a specific structure and covers busi-

ness and sustainability issues for Growthfund and its portfolio. Furthermore, the progress of the key performance indicators (KPIs) set in Growthfund's Strategic Plan, including performance indicators on Sustainable Development issues, is presented quarterly.

With a constant aim to upgrade public enterprises and the economy, support society, employees, and protect the environment, Growthfund and its portfolio companies aim to be a dy-

namic example of Sustainable Development for both the public sector in which they operate and the overall economy and society.

In this context, corporate social responsibility goals and actions, such as support through sponsorships and donations, are planned or already implemented after thorough examination, with the BoD's decision and always with relevant information provided to the Supervisory Board.



SUSTAINABLE DEVELOPMENT GOALS 2022-2024

Below are the main strategic (financial and non-financial) goals of Growthfund up to the year 2024, with the base year being 2021.

Strategic Goals (KPIs) of Growthfund 2022-2024

Strategic Pillars of Sustainable Development	KPIs / Performance Indicators	Description
Environment	Mega KPI Carbon Emission Index	Comprehensive monitoring of the progress of climate-friendly operations.
Society / Citizens	Mega KPI Trust Index	Measurement of the overall level of trust in Growthfund through conducting the relevant survey, and monitoring the improvement annually based on its results.
	Customer Satisfaction Index	Measurement of baseline values and use of findings to improve the quality of services that affect the daily lives of millions of the Group's customers.
	Employee Satisfaction and Engagement	Mobilization of the Group's human capital through the assessment of employee satisfaction and engagement levels.
Economy	Mega KPI Net Asset Value	Monitoring the increase in asset value based on the «Net Asset Value» as an indicator, as requested by the Shareholder and mentioned in the Group's mission.
	Investment Value	Activation of the Investment Policy and contribution to the Greek economy through prudent investments.
	Value of funds attracted	Measurement and targeting of mobilized funds.
	Reduction of Operating Costs	Identification and monitoring of expenses as part of Growthfund's strategy.
	Return on Assets (RoA) %	Measurement and monitoring of ROA, with the aim of comparing Growthfund with similar organizations regarding the conversion of capital into profit.

Regular Monitoring and Reporting

Growthfund has developed a framework of monitoring and reporting rules aimed at improving the efficiency of its subsidiaries. Thus, in addition to regular performance reports, subsidiaries submit to Growthfund (on a quarterly basis) their revised year-end forecast (Rolling Forecast) regarding financial figures, as well as the degree of achievement of goals in relation to non-financial indicators.

Performance monitoring is carried out through periodic meetings, allowing for further data analysis in collaboration with company managements and timely planning of corrective actions in cases of deviations from targets. For this purpose, special performance monitoring tools (performance dashboards) have been designed to automate this process for all Growthfund companies.

ESG Pilot Projects

Additionally, Growthfund implements pilot projects (ESG Pilots) every year. Through collaboration between Growthfund and its subsidiaries, opportunities are identified within the subsidiaries' operations where improvement needs can be demonstrated on a small scale, under the lens of sustainable development. This way, valuable con-

clusions are drawn for value creation, enabling targeted improvements in the integration of ESG/sustainability considerations into the operations of Growthfund's portfolio assets, where feasible.

The pilot projects are fully funded by Growthfund, and the aim is for the subsidiaries to more easily replicate similar examples for improving their response to sustainable development issues, having already available the knowledge developed and an implemented roadmap within the pilot framework.

More information can be found in Growthfund's 2023 Sustainability Report on the website <https://growthfund.gr>

ESG KPIs

Finally, Growthfund has developed a plan regarding the obligations of its subsidiaries in terms of sustainability disclosures and the submission of sustainability reports. Specifically, at the urging of Growthfund, for the first time all portfolio companies prepared and published Sustainability Reports retrospectively for the year 2022. This is an innovation in public sector companies, as until now only their financial reports were published. The publication and establishment of the preparation of sustainability reports by Growthfund and its subsidiaries enhances transparency and access to non-financial

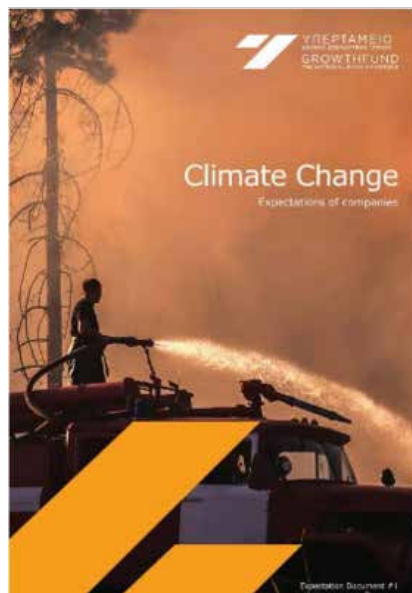
information, while simultaneously raising awareness and informing the public about the initiatives of Growthfund and its subsidiaries on ESG/sustainability issues, since each Growthfund subsidiary develops a specialized ESG Action Plan monitored with sub-goals (KPIs) concerning the pillars of Environment - Society - Governance.

The Sustainability Reports are prepared based on international sustainability standards GRI, SASB, and TCFD recommendations, depending on the company's case, size, maturity, and sector of activity.

Expectation Documents

From 2023, the portfolio companies of Growthfund are expected to undertake actions recorded in the Expectation Documents. These include integration into business plans, adoption of reporting standards with an emphasis on transparent disclosures, carbon footprint measurements, sustainability reports incorporating double materiality analysis, and climate analysis scenarios for companies that are more exposed or whose business activities are directly linked to the climate. These documents have been sent to the managements of our subsidiaries and participations for further action.

Expectation Document #1: «Climate Change»



goal setting, the annual measurement and publication of greenhouse gas emissions.

Expectation Document #2: «Accessibility - Building value for all by removing barriers»

Accessibility is important for everyone who interacts with an organization, such as customers, suppliers, and investors. Growthfund expects its companies to take initiatives to enhance accessibility, such as educational projects and collaborations with stakeholders.

Companies must ensure accessibility in all their services, both physical and digital, and comply with legal requirements to promote accessibility. The new Strategy for the Rights of PwD 2021-2030 and the

National Action Plan set goals to address the challenges faced by PwD.

Growthfund companies are encouraged to collaborate with groups of PwD and Civil Society organizations to understand their needs and design accessible services, ensure the accessibility of their infrastructure, and create high-quality online experiences by adapting their systems equally for all.

More information about Growthfund's Expectation Documents is available on the website <https://growthfund.gr>

Portfolio companies are required to report the risks of climate change and biodiversity loss arising from their activities. This creates the need for double materiality analysis and disclosure of plans to reduce their environmental impact. Companies must state their emission reduction targets and provide transparent reports on climate scenario analyses.

Growthfund expects its portfolio companies to align with listed company standards and disclose their strategy for addressing climate risks. It also requests, through official ESG



SUBSIDIARY AWARDS

The companies in Growthfund's portfolio, in their continuous effort for evolution and achieving high performance, have also received awards that recognize the efforts of their executives and employees. The implementation of Growthfund's Strategy for sustainable development and the monitoring of performance through targeted ESG KPIs is a critical factor in this effort, supporting innovation, sustainability, and responsibility.



Distinctions and awards of subsidiary companies in Growthfund's Portfolio

Corinth Canal (AEDIK)	<ul style="list-style-type: none"> In July 2023, Corinth Canal Company S.A was honored by the Folklore Association of Isthmia for its contribution to culture, specifically for the provision of the Hall and Amphitheater to the local community of Isthmia.
Hellenic Public Properties Co (HPPC)	<ul style="list-style-type: none"> In 2023, HPPC was awarded the "Blue Flag" distinction for its Business Units at Vouliagmeni Beach and Fanari Camping in Komotini.
Central Market of Thessaloniki (CMT)	<ul style="list-style-type: none"> Award for Digital Transformation Excellence at the Mobile & IoT Connected World 2024: A Smart & Safe World conference. Distinction at the Health & Safety Awards 2024 in category 1.17. Storage / Warehouse & Logistics.
Central Market and Fisheries Organisation (CMFO)	<ul style="list-style-type: none"> Awarded as "Best Green Project" at the "Green Awards".
ELTA Group	<ul style="list-style-type: none"> In 2023, in the "ESG Transparency Index" survey presented by Forbes, ELTA was rated "Gold" and included among the 100 companies that are pioneers in transparency and disclosure of ESG issues.
Hellenic Republic Asset Development Fund (HRADF)	<ul style="list-style-type: none"> Bravo Sustainability Dialogue and Awards 2023. The 50 Most Sustainable Companies in Greece 2024. Great Place to Work® certification for 2023
5G Ventures SA	<ul style="list-style-type: none"> Great Place to Work® certification for 2023

STAKEHOLDER ENGAGEMENT

For Growthfund, systematic and meaningful communication with its stakeholders is a cornerstone for designing effective actions and practices that ensure the integration of their expectations and lead to the formation of a solid, modern, and well-established Strategy for managing Sustainable Development issues.

As part of the double materiality research, Growthfund mapped its stakeholders and then sought their active participation in the research to evaluate its significant impacts on the environment, society, and the economy, including impacts on human rights.

Stakeholder Groups and Communication Methods

Stakeholder Group	Communication Channels
Corporate Governance Council (formerly Supervisory Board)	Reports
Growthfund Board of Directors	Meetings with authorities, Representatives at high-level ESG events, Stakeholder meetings
Employees in public enterprises	Internal Communication Tools, Corporate Events, Surveys, Polls
Unions of employees in public enterprises	Regular updates/meetings on significant issues
Citizens, Customers	Corporate website, Social Media, Annual trust index survey, Communication campaigns, Surveys, Polls
Government, Political Parties, and Governance Bodies	Annual Report, Sustainability Report, Press Releases, Corporate Website, Communication with Growthfund and public enterprise management, Surveys, Structured Visits
Investors, Athens Stock Exchange	Corporate Website, Press Releases, Conferences, Investor presentations and reports, Personal meetings, Annual General Meeting, Annual Report, Sustainability Report
Local authorities	Community events, Participation in local projects
Mass Media	Press Office, Press Conferences, Reports, Corporate Website, Social Media, Surveys
European Institutions	Personal meetings, Annual Report, Sustainability Report, Press Releases, Annual General Meeting
Public Investment Funds	Corporate Website, Press Releases, Annual report, Sustainability Report, Knowledge Exchange Meetings, Participation in international peer organizations
Suppliers	Corporate Code of Conduct, Contract Terms
Academic Institutions and Research	Surveys, Social Media, Events
NGOs	On-site visits, Expert opinion on specialized topics, Collaborative design initiatives, Corporate Website, Social Media, Press Releases
Fora	Sustainability and ESG organizations, Selected ESG events, Corporate website, Social Media, Press Releases
Startups	Hackathons, Educational Programs

Transport for Athens Group (OASA - OSY - STASY)



The Athens Urban Transport Organization (OASA) is the largest transport planning body in Greece, aiming to provide reliable transportation services so that urban transport becomes the first choice for the citizens of Attica and the city's visitors.

The Transport for Athens Group, as subsidiaries of OASA, includes the Road Transport Company (OSY), responsible for executing public transport services with ground road vehicles (buses, trolleys) in its area of responsibility, and the Fixed Transport Company (STASY), which is responsible for the operation and utilization of the Metro Lines 1, 2, and 3, and the Tram network in the Attica basin.

Environment	Society	Governance
13% of OSY's vehicles are electric - Renewal of OSY's bus fleet with new anti-pollution technology vehicles (CNG, electric)	Upgrade of OASA's website to improve accessibility for PwD	Appointment of a Risk Management Officer in each of the three companies of the Transport for Athens Group
15% energy savings from the implementation of the braking energy recovery system by STASY	24-hour telephone counseling support line for employees and their family members (STASY)	Initiation of the preparation process for ISO 14001 & ISO 45001 certifications in selected depots (Environmental Management)
Energy upgrade of OSY buildings and STASY stations and facilities through the replacement of lighting with LED systems and the replacement of Barco mimic panel incandescent units at ATS (Syntagma Station)	Development of an electronic application to inform passengers with disabilities about potential technical faults in the Metro network elevators (STASY)	Digitization of the technical archive and central management of all information for the economical and efficient maintenance of STASY's equipment, as well as the implementation of new projects
Development of a new Strategic Transport Plan for Attica	Tap'N'Pay: Development of a technical solution for the introduction of contactless transactions (EmV) for public transport using bank cards	Operation of a chatbot for better citizen service and an electronic application for the functionality of elevators on Metro Lines 1, 2, and 3

ELTA Group



The Hellenic Post (ELTA) is the provider of postal services throughout the Greek territory, offering a specific quality of service available to every user, regardless of their location within Greece, permanently and at an affordable price.

As a result of this commitment, combined with the geographical morphology of Greece, ELTA maintains and operates an extensive postal network with post offices and agencies across the country, offering services throughout the entire network.

In 2023, the update and redesign of the Group's transformation plan were completed, aiming at cost restructuring, development through reliable and measurable options, improvement of customer experience, and re-definition of the Group's strategic direction.

Environment	Society	Governance
Adoption of recycling initiatives and proper waste management in ELTA buildings (headquarters and branches), raising awareness of the related benefits	Customer satisfaction surveys and mystery shopping surveys	In 2023, the update and redesign of the ELTA Group's transformation plan were completed
Ongoing procurement of new box trucks (trailers) for the major routes Athens-Thessaloniki-Patras-Heraklion, and selective outsourcing of transport operations	ELTA Group executives participate in ESG training organized by Growthfund	In the "ESG Transparency Index" survey by Forbes, ELTA was rated "Gold" and included among the 100 pioneering companies in transparency and disclosure of ESG issues
Planning for the renewal of the rural delivery vehicle fleet through leasing and the assignment of route execution to external partners	Participation in SDC surveys and training for upgrading employee skills	Appointment of a Board member responsible for monitoring ESG issues and submitting quarterly ESG reports to the Board

Hellenic Public Properties Co (HPPC)



The Public Properties Company S.A. (HPPC) is the largest management and utilization company of the private real estate assets of the Greek State. The main purpose of HPPC is the optimal utilization of the assets that are in or come into its portfolio in the most appropriate and effective way, with absolute transparency and accountability, for the public interest, in accordance with the rules of the private economy.

HPPC manages a diverse portfolio of properties throughout Greece and also manages 14 Business Units, such as Vouliagmeni Beach, Diros Caves in Laconia, Achilleion Museum in Corfu, Bourtzi in Nafplio, 2 Ski Resorts (Parnassos – Voras), 2 campsites, 4 Thermal Springs, etc. Each of these serves its own role and purpose according to its unique characteristics, while their business management is part of HPPC 's long-term strategic plan to create added value and revenue for the Company and indirectly for the Greek State, as well as to enhance the economic and social impact for the wider local communities within which these Units operate or are adjacent to.

Environment	Society	Governance
Creation of electric vehicle charging stations in HPPC's Business Units	Annual employee satisfaction and engagement survey by Great Place to Work®	Appointment of an existing Board member to monitor ESG issues and provide ESG updates at the Board level
"Blue Flag" distinction for the Business Units at Vouliagmeni Beach and Fanari Camping in Komotini	Gradual upgrade of Business Units (Parnassos Ski Resort) with services friendly to the public and full accessibility for PwD	Establishment of a Working Group to coordinate the "ESG 2022-2024" Action Plan
Conducting energy audits at the headquarters, selected business units, and two former Olympic Properties	3D Virtual Tours at the Achilleion Museum and the Diros Caves	Balancing the representation of women on the Board (now 50%)

GAIAOSE



GAIAOSE is engaged in the management, utilization, and exploitation of railway real estate (land and buildings) and railway rolling stock, both through the rational management of contracts, leases, and concessions, and the adoption of flexible investment implementation models, applying the principles of sustainable development across ESG pillars (Environment - Society - Governance) and continuous research into market technological developments.

Specifically, the company:

- Aims to improve the utilization of railway stations.²
- Utilizes properties it manages that have the appropriate characteristics to be developed into logistics centers.
- Formulates proposals and implements appropriate actions for the utilization and protection of properties, in accordance with the existing regulatory framework and their specific characteristics.
- Takes care of the management, utilization, and commercial exploitation of railway rolling stock and the improvement of its quality.
- Actively and dynamically engages in the production of electricity through Renewable Energy Sources (RES), having two photovoltaic parks for electricity production.

² According to Article 6A of Law 3891/2010

Environment	Society	Governance
Reduction of electricity consumption by 14.70% compared to 2022	Collaboration with municipalities and regions, aiming at the utilization of properties to upgrade the urban environment and improve the quality of life for local communities	Transparency, accountability, and disclosure of the processes regarding how the BoD and Committees perform their duties
Use of an IoT (Internet of Things) platform for recording and monitoring the energy consumption of the central building	Support for institutions, organizations, and events	Public access to the digitized maps maintained by GAIAOSE through the Geographic Information System (GIS) electronic platform, enhancing transparency and trust with stakeholders
Certifications according to ISO 50001:2018 "Energy Management System" and ISO 14001:2015 "Environmental Management System"	Annual employee satisfaction and engagement survey by Great Place to Work®	

TIF HELEXPO



TIF HELEXPO is the national body for organizing exhibitions, conferences, and cultural events in Greece. It organizes exhibitions with exclusive brand names, most notably the Thessaloniki International Fair. Additionally, it serves as the official advisor to the state on exhibition matters and hosts conferences and cultural events, utilizing the facilities of its international exhibition and conference centers in Thessaloniki (TIF) and Athens (HELEXPO MAROUSSI). It also supports exhibition centers in the cities of Kastoria, Larissa, Komotini, and Heraklion, thus covering the entire country. Furthermore, it possesses strong expertise and reliable exhibition policies, shaping an operational culture with an international business profile and creating networks of regional exhibition and other organizations.

The redevelopment of the TIF Thessaloniki area is planned, a project that will be implemented through a partnership of public and private resources. This is the largest urban redevelopment in Thessaloniki and includes the creation of a metropolitan park of 100 acres, exhibition and conference facilities, a business center, a hotel, and underground parking spaces.

Environment	Society	Governance
Implementation of the ZERO WASTE initiative at exhibition events	Certification for the second year as a Great Place to Work ®	Training at the BoD level such as Seminars: ESG management and strategy formulation tools
In 2023, through the cigarette recycling program implemented by TIF in collaboration with IKE Cigarette Cycle, 40 kilograms of cigarette butts (approximately 160,000 pieces) were collected, which were converted into 8.8 kilograms of fertilizer and 28 kilograms of industrial plastic raw material	Development of a Physical Accessibility Study: repairs and construction of ramps for PwD and placement of appropriate signage	Appointment of a non-executive member for the supervision of ESG issues by the company's BoD
Active participation in the European project "Waste Minimization in Large Events"	Accessibility tools for all websites managed by HELEXPO	ISO 20121 Event sustainability management systems in exhibition and conference events

Corinth Canal



The Corinth Canal Company (A.E.DI.K.) is involved in the study, construction, maintenance, improvement, management, utilization, and tourism development of the Corinth Canal, an international hub that serves ships of all nationalities, the properties on either side of the Canal, the breakwaters located at the entrances of Isthmia and Poseidonia, and other properties owned by the company.

The purpose of Corinth Canal is to exercise and utilize the rights of the canal to ensure its smooth and continuous operation. Corinth Canal assumes a strategic role in maritime traffic, serving ships from the ports of the Ionian, Adriatic, southern Italy, and elsewhere, offering the shortest and safest sea route. Additionally, the company utilizes its facilities, aiming to develop the wider area of the Canal into an international “visitor attraction” that serves both Greeks and tourists visiting the area, while highlighting the tourism, cultural, and historical identity of the region, creating a unique experience for visitors.

Environment	Society	Governance
Implementation of circular economy principles: recycling of solid and liquid waste in collaboration with certified suppliers	Collaboration with the Loutraki Tourism Organization with the aim of promoting the region's tourism and culture through the hosting of cultural and sports events	Preparation for obtaining ISO quality certifications for the environmental management system and occupational health & safety
Installation of charging stations and study for the installation of photovoltaic panels	Annual employee satisfaction and engagement survey by Great Place to Work®	Addition of the Operating Regulation of the Audit Committee & modification of the Audit Committee's operation to include risk management
Existence of an Approved Marine Pollution Response Plan by the Port Authorities - Use of low-sulfur fuels, aiming to reduce the footprint of vessels	Creation of a Digital Museum to highlight the historical significance of the Corinth Canal	Approval of all regulatory compliance policies by the BoD (Code of Conduct, Third Party Due Diligence Policy, etc.)

Central Market and Fisheries Organisation (CMFO)



The CMFO manages the Central Markets in Athens and Patras, as well as 11 fish markets across Greece, with the aim of optimizing the distribution, display, standardization, and marketing of fruits and vegetables, meats, fish, and food products in general, for the benefit of both production and consumption. The CMFO 's activities include leasing and any kind of exploitation of spaces related to wholesale and retail sales within its premises.

Additionally, the CMFO operates the "Consumer Market" within the Central Market of Athens, the most modern retail food market, ensuring consumers have access to high-quality, certified products at low prices.

Environment	Society	Governance
Obtaining ISO 14001 Environmental Management System certification for all its facilities across Greece	Creation and implementation of the educational program "Healthy Habits by CMFO"	Award at the "Green Awards" in the category "Best Green Project"
Circular Economy Initiatives (program "Bio-Utilize")	Annual employee satisfaction and engagement survey Great Place to Work ®	Appointment of a Board member responsible for monitoring ESG issues and submitting quarterly ESG reports to the Board
Circular Economy Initiatives (program "Bio-Utilize")	Donation of food surpluses for charitable purposes & poverty alleviation actions, through collaboration with NGOs	Board training on ESG topics

Central Market of Thessaloniki (CMT)



CMT is located in Thessaloniki and covers an area of 247 acres, which includes the Vegetable Market with 280 shops distributed in 4 cores, as well as the Meat Market, with 24 shops, equipped with modern meat transport and storage facilities. From CMT's facilities, 600-800 tons of fruits and vegetables are transported daily, as well as approximately 600 tons of meat on a weekly basis.

Through its activities, CMT creates conditions where producers and traders can benefit from synergies and economies of scale, enhancing the competitiveness and export potential of their products, while aiming to become a reference point in the wholesale trade of agricultural and live-stock products in the Balkan region.

Environment	Society	Governance
75% recovery of organic and recyclable waste generated on its premises	Obtaining ISO 45001 certification for Occupational Health and Safety	Development of a new digital application for RFID entry tickets
Enhancement of energy efficiency (installation of waterproofing and sealing of the roof of the Administration building, replacement of air conditioners, change of window frames for better thermal insulation)	Annual employee satisfaction and engagement survey Great Place to Work®	Award at the Health & Safety Awards 2024 and Digital Transformation Excellence Award at the Mobile and IoT Connected World 2024: A Smart and Safe World
Installation of an EMS platform, using IoT technology to record consumption	Implementation of the social program "Social Plate", through which unsold fruits and vegetables from the market are distributed to vulnerable social groups	Recognition of the Central Market of Thessaloniki's Food Rescue Action by the World Union of Wholesale Markets (WUWM)

Hellenic Saltworks



The company “Hellenic Saltworks S.A.” is the main producer of sea salt in Greece, representing 92% of the total domestic production. The company undertakes the management and exploitation of eight saltworks in various regions of the country, ensuring the sustainable harvesting of salt and contributing to national self-sufficiency in this critical natural resource. Its main activities include the harvesting and marketing of salt, the production of primary salt, the management of brine residues, research and modernization, investments, and collaboration with the local communities in which it operates. It is worth noting that the company’s salt production process uses only sunlight and air.

The company manages seven strategically located salt production units, which are situated in areas with rich natural reserves and excellent climatic conditions. Specifically, the main units are located in Mesolongi, Kitros Pieria, Lesvos (Kalloni and Polichnito), Mesi Rodopi, Nea Kessani Xanthi, and Agelochori Thessaloniki. Additionally, the company is a member of the European Salt Producers’ Association – Eusalt.

Environment	Society	Governance
Obtaining ISO 14001 Environmental Management System certification	Obtaining ISO 45001 certification for Occupational Health and Safety	BoD Training: Environmental Risk Analysis
Production process using only sunlight and air	New employee training on Environmental Policy and Management System, as well as Occupational Health and Safety	
Installation of LED lighting	Annual employee satisfaction and engagement survey Great Place to Work ®	

Hellenic Republic Asset Development Fund (HRADF)



The Hellenic Republic Asset Development Fund (HRADF) operates to serve the public interest according to the rules of the private economy. The utilization of public property is carried out in accordance with prevailing market conditions and guarantees of full transparency.

It implements the Asset Development Plan (ADP), which is revised every six months and approved by the Government Council for Economic Policy (KYEIP). It is noted that as of 31.12.2024, HRADF was absorbed by Growthfund as foreseen in Law 5131/2024.

In preparation for the country's absorption of resources from the Recovery and Resilience Fund, the Project Preparation Facility (PPF) was established as a distinct operational branch of its activity, with the aim of maturing strategic contracts, conducting competitive procedures, and monitoring the execution of projects assigned within this framework. Additionally, it acts as the Planning Authority for the Piraeus Port Authority, the Thessaloniki Port Authority, and the 10 regional ports in its portfolio.

Environment	Society	Governance
Mapping of properties, ports, and marinas in Protected Areas (e.g., NATURA 2000, Ramsar, etc.)	Consultation with stakeholders, taking into account their positions and those of local communities	Incorporation of environmental protection clauses during the utilization of the asset
Project planning for the provision of electric power for shore-side ship charging (Cold Ironing) at the Port of Heraklion	Prioritization of assets with a social footprint (hospitals, infrastructure, etc.)	Actions to transform ports into national models of green development
PPF: Forest Protection Programs Antinero I, II	PPF: Upgrading the infrastructure of the National Health System, including the preparation and execution of modernization tenders for more than 80 hospitals and 150 Health Centers	Asset evaluation system based on ESG indicators, using the HRADF ESG Rating Tool, developed in collaboration with the EBRD (European Bank for Reconstruction and Development) and Global Sustain

5G Ventures SA (Phaistos Investment Fund)

The Growthfund established the company 5G Ventures SA to manage the reserves of the Phaistos Investment Fund, which are intended to support innovative companies in the technology sector.

The Phaistos Investment Fund is an innovative initiative focused on technological investment opportunities in sectors of the Fourth Industrial Revolution, which benefit from or are supported by 5G and related technologies. So far, 5G Ventures SA has announced 10 investments in companies, also attracting foreign cutting-edge technology firms to invest in Greece.

The current portfolio includes the following companies: Matternet, OQ Technology, Pandalas.io, SafeSize, EdgeQ, Movandi, WINGS ICT Solutions, Sphynx, Hellas Direct, D-Orbit.

Environment	Society	Governance
Energy upgrade initiatives (installation of solar control films, replacement of thermal insulation material in the air conditioning and cooling system, and replacement of old lamps with new LED technology)	Annual employee satisfaction and engagement survey Great Place to Work ®	Collaboration with the European Investment Council (EIC) fund for the exploration of investment proposals
Installation of recycling bins for plastic, paper, batteries, and toner	Participation in the Sustainability Academy training by Growthfund	Conduct of ESG due diligence for all new investments
Paper savings through the implementation of electronic signature		Collection and update of ESG data in alignment with international GRI standards

DOUBLE MATERIALITY ANALYSIS

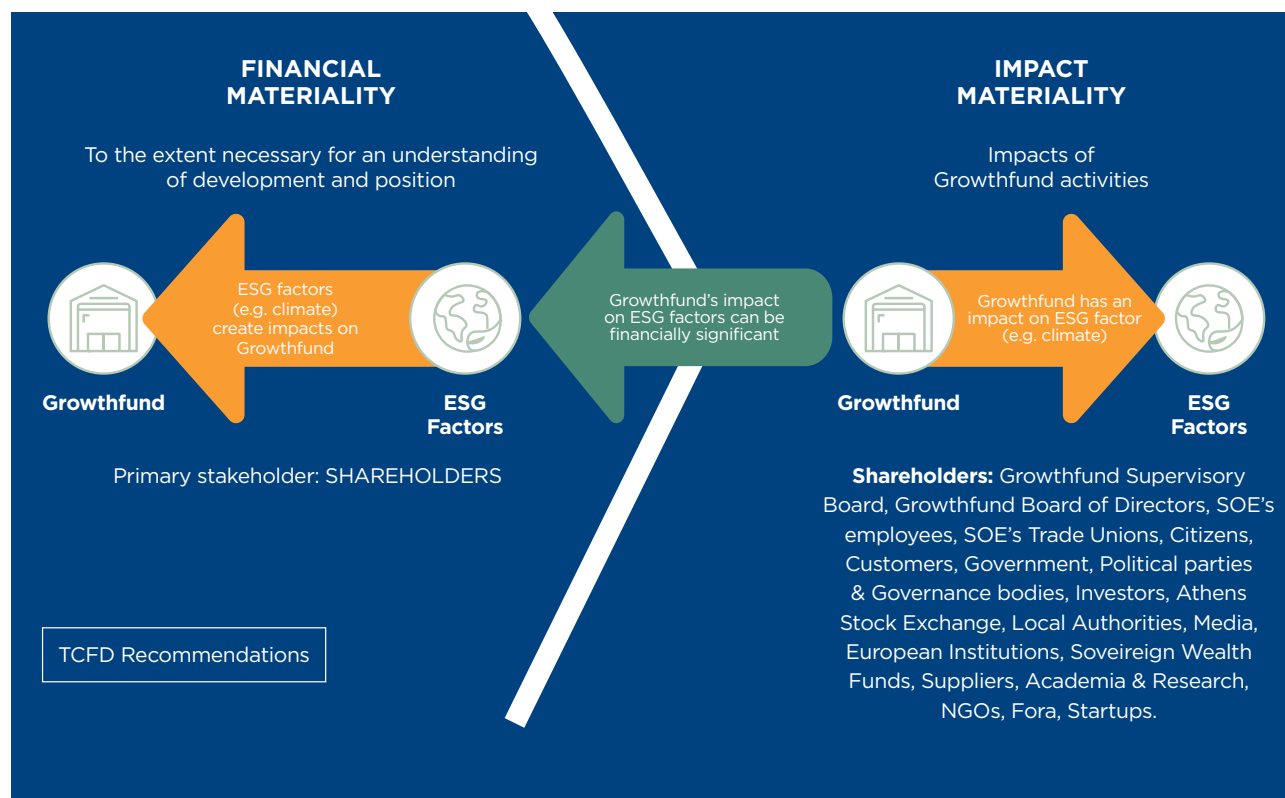
In 2023 (for the purposes of the 2022 Sustainability Report), Growthfund conducted for the first time a Double Materiality Analysis (inside-out and outside-in), following the international GRI Sustainability Re-

porting Standards (GRI Standards 2021) and taking into account the European Sustainability Reporting Standards (ESRSs). The concept of double materiality includes, on the one hand, the company's impacts

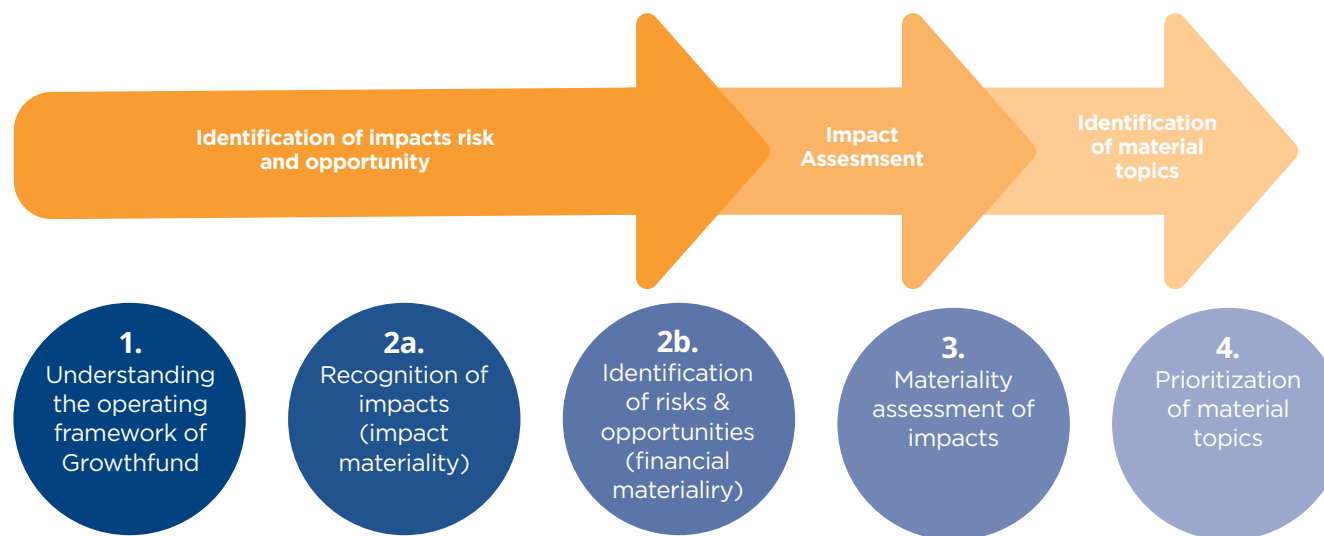
on the environment, society, and the economy, including impacts on human rights (inside-out), and on the other hand, the financial risks and opportunities arising from the environment and society toward the

company (outside-in), which in turn affect its business value, that is, the economic value created through its activities in the short, medium, and long term.

Double Materiality Analysis



The Double Materiality Analysis was conducted as follows:



Phase 1 – Understanding Growthfund’s operating Framework

- **Overview of the business model (internal environment) and external environment:** Understanding the business model and business relationships, as well as the external environment, through a review of available relevant material.
- **Understanding of stakeholders:** Understanding the key stakeholders through a review of available relevant material.

Phase 2 – Identification of Impacts, Risks, and Opportunities

- **Identification and recognition of positive and negative (existing and potential) impacts, risks, and opportunities on the economy, the environment, and society, including human rights:** As these emerged from the company’s operations and value chain, while also taking into account industry standards to ensure that all possible aspects that affect or may affect the company are considered.

Phase 3 – Impact assessment by Growthfund and the stakeholders

- **The assessment and prioritization of the identified impacts, risks, and opportunities was carried out based on their severity, as well as the likelihood of occurrence, following the company's risk assessment methodology.** Experienced internal stakeholders participated in this process, depending on the thematic area of the ESRS standards.

Evaluation criteria for positive (existing and potential) impacts:

- Scale
- Scope
- Likelihood

Evaluation criteria for negative (existing and potential) impacts:

- All of the above
- Irremediable character/severity








Evaluation criteria for risks and opportunities:

The identified risks and opportunities were assessed based on the extent to which they may affect the company's performance, financial condition, access to capital, and cost. This assessment also took into account the potential magnitude of the financial outcomes of these specific risks and opportunities in relation to the likelihood of their occurrence in the short, medium, and long term.

Phase 4 – Prioritisation of Impacts, Risks and Opportunities and Validation

- The company then evaluated the individual topics using appropriate thresholds, in accordance with the risk assessment methodology it already applies as a company, from which the list of material impacts, risks, and opportunities was derived. This consolidated information was validated by senior management to ensure the completeness and accuracy of the identified material topics.

Material Topics

Material Topics of Growthfund				
A/A	Material Topics	Positive / Negative Impacts	Risks / Opportunities	UN Sustainable Development Goals
Governance				
1	Active shareholder	I	O	
2	Responsible investments (including Growthfund as a responsible investor in the Greek economy, the governance of Growthfund's companies, Financial results and Economic performance, and Infrastructure)	I	O	
3	Business ethics and risk management (including business culture / Protection of whistle-blowers / Corruption and bribery and business risk management and internal control system)	I	O	
4	Responsible supply chain (including supplier relationship management, payment practices, as well as working conditions and human rights in the value chain)	I	R/O	 
Environment				
5	Climate change (including climate change adaptation and mitigation and energy consumption)	I	O	
6	Circular economy (including the use of resources, water and waste)	I		 

Material Topics

Material Topics of Growthfund				
A/A	Material Topics	Positive / Negative Impacts	Risks / Oppor- tunities	UN Sustainable Development Goals
Society				
7	Working conditions (including working time, adequate wages, training and skills development, diversity, equal treatment and opportunities for all, and health and safety at work)	I	R/O	
8	Rights of consumers, customers and users (including social inclusion, privacy, freedom of expression and access to quality information for consumers and/or customers and/or end-users)	I		

I = Impact materiality, R/O = Financial materiality (Risk/Opportunity)



ROBUST CORPORATE GOVERNANCE FRAMEWORK

Growthfund implements the principles of corporate governance and adopts market best practices with the aim of transparency and responsible operation across all areas of the Group's activities, as well as enhancing dialogue with its stakeholders. Specifically, within the framework of its operations and the fulfillment of its corporate purpose, Growthfund applies modern regulatory compliance and corporate governance practices, which are reflected in its Internal Regulation, aiming at the continuous improvement of accountability, sound management, responsibility, and effectiveness.

At the same time, Growthfund's subsidiaries adopt the Group's tools and policies to ensure their sustainability and smooth operation, to develop and promote investments in new services and infrastructure, to modernize procedural frameworks overall, and ultimately – to better serve citizens and their partners. Below are the relevant Corporate Governance practices implemented by the Group:

- Ongoing dialogue between Growthfund and its subsidiaries regarding the monitoring of their progress based on specific indicators for:
 - Improving Corporate Governance overall and aligning with Group standards (e.g., adoption of the Due Diligence Policy across the entire portfolio)
 - Ensuring Regulatory Compliance of companies with the applicable national and European legislative framework,
 - Applying Internal Audit procedures to verify proper implementation of policies and procedures by the companies,
 - Addressing existing challenges and difficulties that companies may face.
- Development of a Manual for improving policies, procedures, and guidelines for implementing a transparent and functional Corporate Governance system in public enterprises.
- Updating and enhancing the Internal Regulations of the Boards of Directors governing its subsidiaries.



ORGANIZATIONAL STRUCTURE OF GROWTHFUND

The organizational structure of Growthfund contributes to the effective management and achievement of the Group's strategic objectives, enhancing its competitive advantages. The governance bodies of Growthfund are:

- The General Assembly (G.A.) of the Hellenic Republic (Ministry of National Economy and Finance),
- The Corporate Governance Council,
- The Board of Directors (BoD),
- Committees,
- Auditors.

Among these, the highest authority is the General Assembly of the sole shareholder, namely the Hellenic Republic, as legally represented by the Minister of Finance.

Growthfund's Group Organizational Chart features a functional structure that promotes sound governance and transparency at all levels of operation. The Chart aims to modernize the governance model of the companies within Growthfund's portfolio, facilitating close collaboration among the BoD of all companies and introducing horizontal policies, systems, and operational frameworks.



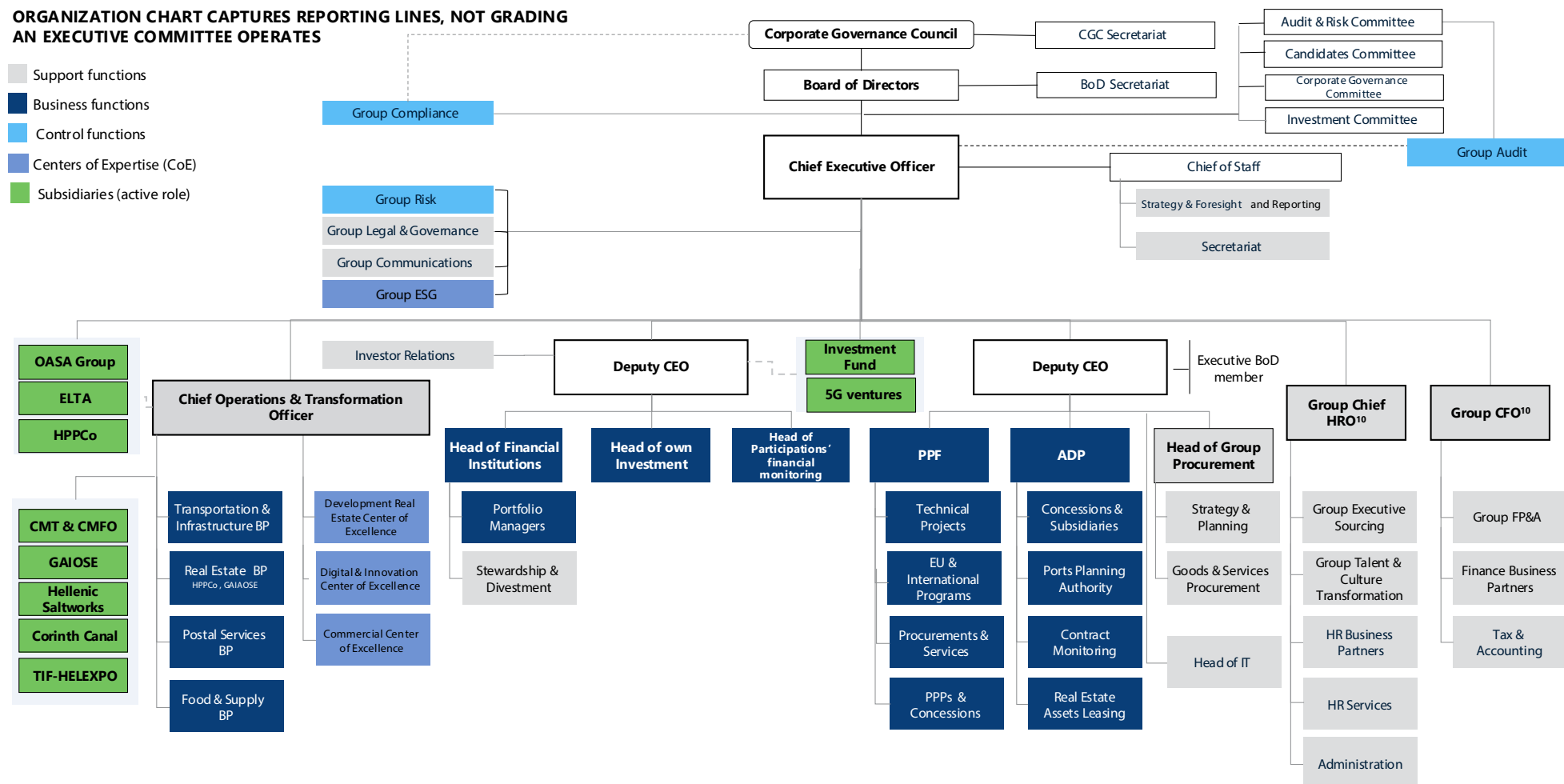
Growthfund's New Organizational Chart

Growthfund Organizational Chart



**ORGANIZATION CHART CAPTURES REPORTING LINES, NOT GRADING
AN EXECUTIVE COMMITTEE OPERATES**

- Support functions
- Business functions
- Control functions
- Centers of Expertise (CoE)
- Subsidiaries (active role)



GENERAL ASSEMBLY

The General Assembly (G.A.) of the sole shareholder is responsible for making decisions on matters that, according to applicable legislation, fall under the exclusive jurisdiction of the Shareholder's General Assembly, with the exception of the election and dismissal of Board members, the determination of the Board members' remuneration policy, and amendments to the Articles of Association—issues which are decided in accordance with the provisions of the Founding Law. Additionally, the G.A. of the sole shareholder is also responsible for certain matters provided for in the Founding Law, including the following:

- Approval of the Strategic Plan of Growthfund and its direct subsidiaries³, based on the general strategic directions provided by the Minister of National Economy and Finance.
- Approval of Growthfund's Internal Regulation.
- Approval of amendments to the Internal Regulation and the Articles of Association⁴ of Growthfund.

CORPORATE GOVERNANCE COUNCIL (FORMERLY SUPERVISORY BOARD)

The Corporate Governance Council, responsible for overseeing the Company's BoD, ensures that it operates in accordance with the provisions of Law 4389/2016, the Articles of Association, and the Internal Regulation, always aiming to serve the Company's interests and the public interest.

³ The HRADF is excluded with regard to assets under privatization at the time the Founding Law entered into force, as is the HFSS

⁴ Amendments to the Internal Regulation and the Articles of Association of Growthfund are made following a proposal by the BoD, co-signed by the Corporate Governance Council, and approved by the G.A.

The Corporate Governance Council consists of five (5) members, appointed for a five-year term, and selected by the General Assembly of the sole shareholder, as follows:

- Three (3) members are selected by the Sole Shareholder, with the prior agreement of the European Commission and the European Stability Mechanism.
- Two (2) members, including the Chair of the Corporate Governance Council, are selected by the European Commission and the European Stability Mechanism, with the prior agreement of the Minister of Finance.



BUSINESS ETHICS AND RISK MANAGEMENT

Material topic

Growthfund has established codes, principles, policies, internal procedures, and controls to ensure the transparency of its internal mechanisms, the ethical and responsible performance of the Group, and the identification and management of potential risks, in order to safeguard its business continuity. In 2023, there were no incidents of anti-competitive behavior, antitrust or monopolistic practices, or non-compliance related to promotional communications within the Group.

- Growthfund has developed a Business Ethics Manual, which is expected to be adopted by its subsidiaries (with shared policies and procedures). The policies and procedures included in the Manual have been approved by Growthfund's BoD and communicated to the Supervisory Board.
- Growthfund's Regulatory Compliance Department has established a comprehensive business ethics and compliance training program (covering anti-corruption and anti-bribery), available to all employees:
 - It is delivered through both in-person workshops and on-line sessions via Growthfund's educational platform.
 - A significant number of workshops are held annually, targeting the BoD and senior executives of Growthfund and its portfolio companies.
- The Regulatory Compliance Department has developed an innovative e-learning program for the employees of Growthfund and its portfolio companies, focusing on the following topics:
 - «Business Continuity Management»
 - «Working from Home»
 - «Compliance and Business Ethics»
 - «Whistleblowing Policy»
- In addition, interactive informational material on compliance and business ethics was developed, promoting Growthfund's core

values and principles of business ethics (Transparency, Integrity, Reliability, and Responsibility) as well as equal opportunities and diversity.

Code of Ethics and Corporate Policies

The Code of Ethics serves as a guide for daily professional conduct. It defines the ethical principles and values, as well as the internal rules of behavior and ethics that must be observed by all those who influence and are influenced by Growthfund. The Code sets the guidelines for Growthfund's subsidiaries, which have established and implement their own independent compliance policies and procedures, always in alignment with the principles, values, and rules of the Group's Code of Ethics.

Corporate Policies

Additionally, Growthfund has developed a series of corporate policies that define the desired way of conducting its operations:



- Anti-Bribery & Corruption Policy.
- Gifts and Hospitality Policy.
- Health and Safety Policy.
- Third-Party Due Diligence Policy.
- Corporate Social Responsibility Policy.
- ESG Policy.
- Sponsorships and Donations Policy.
- Diversity and Equal Opportunities Policy.
- Conflict of Interest Policy.
- Workplace Violence and Harassment Prevention Policy.

- Whistleblowing Policy.
- Personal Data Processing and Protection Policy (GDPR).

More information regarding Growthfund's Code of Ethics and corporate policies is available on the website: <https://growthfund.gr>.

Due Diligence Procedure

Growthfund implements a Due Diligence Procedure, whereby its Due Diligence Questionnaires and Code of Ethics are also communicated to

all relevant third parties. All contracts with third parties include contractual clauses related to bribery, corruption, and the avoidance of conflicts of interest.

Additionally, the Due Diligence Procedure is conducted on third parties—whether legal or natural persons—with whom Growthfund collaborates and who provide services either directly to it or on its behalf, or act as suppliers.

More information regarding the Due

Diligence Policy and Procedures applied by Growthfund and its subsidiaries is available in section **«Responsible Supply Chain»**.

Composition of the Board of Directors

The BoD of Growthfund consists of 9 members, 3 of whom are women. 2 members of the BoD are executive (the CEO and the Deputy CEO), while the remaining 7 members are non-executive (including the Chairman of the Board).

Also, a representative jointly appointed by the European Commission and the European Stability Mechanism attends the Group's Board meetings as an observer without voting rights. Furthermore, according to the Founding Law and the Corporate Governance Code of Growthfund, the Chairman of the Board and the CEO are different individuals and are appointed by decision of the Corporate Governance Council. The Chairman of the Board is an independent non-executive member of the Board. The current composition of the Group's Board is as follows:



Board of Directors of Growthfund as of the date of the Report's publication

Full Name	Title	Term of Office
Stefanos Theodoridis	Chairman of the Board, Non-executive Member	until 02.03.2028
Ioannis Papachristou	Chief Executive Officer, Executive Member	until 04.03.2029
Panagiotis Stampoulidis	Deputy CEO and Executive Director, Executive Member	until 15.02.2029
Andreas Stavropoulos	Non-executive Member	until 14.04.2029
Spyridon Lorentziadis	Non-executive Member	until 13.01.2027
Dimitrios Makavos	Non-executive Member	until 13.05.2025
Adamantini (Dina) Lazari	Non-executive Member	until 01.08.2026
Alexandra Konida	Non-executive Member	until 13.05.2025
Elena Papadopoulou	Non-executive Member	until 13.05.2025

Note: During the reporting period of the Report, the Chairman of the Board and non-executive member of the Board was Mr. Konstantinos Derdemezis. Chief Executive Officer and executive member of the Board was Mr. Grigoris D. Dimitriadis. Deputy CEO and Executive Director and executive member of the Board was Mr. Stefanos Giourelis.

Board of Directors Committees

The BoD decides on the composition of the committees, following a relevant proposal by the Chairman of the Board. Members of the Board can be members of the Committees only during their term of office. The BoD of the HCAP has established the following Committees:

Audit Committee

Growthfund, recognizing transparency, accountability, and the value framework that defines corporate responsibility as fundamental obligations, adopts international best practices in oversight and transparency. In this context, the primary objective of the Audit Committee is to support the BoD in matters concerning the review of the financial reporting process, monitoring compliance with laws and regulations, overseeing the Internal Audit Unit, and matters related to external audits. The Audit Committee consists of 3 non-executive members of the Board with knowledge in accounting and finance. The Chairman of the Audit Committee has professional experience in auditing and accounting⁵.

Risk Committee

The Risk Committee of Growthfund supports the operation of the BoD in overseeing the implementation of

⁵ Following a relevant proposal by the Chairman of the BoD, the Board decided, on 27.06.2023, to integrate the functions of the Risk Committee into the Audit Committee, as well as to restructure the Audit Committee as the Audit and Risk Committee.

the risk management framework, as well as its development and application. Additionally, it supports the Board in assessing risk appetite, disseminating Growthfund's Risk Management Framework to its subsidiaries and holdings, and monitoring their application of risk management principles and best practices. The decision to establish the Risk Committee as a committee of the Board was made in 2021, along with the adoption of its Rules of Procedure. The Risk Committee consists of 3 non-executive members of the Board, each possessing sufficient skills and experience to undertake the relevant responsibilities and obligations⁶.

▪ **Nomination Committee**

The role of the Nomination Committee is to support the work of the BoD to ensure that there is an appropriate structure, size, and balance of skills (at the level of Growthfund's portfolio companies) for the implementation of Growthfund's strategic objec-



tives. Its purpose is to propose to the Board candidates for appointment/selection to the BoD of Growthfund's portfolio companies (i.e., direct subsidiaries excluding the HFSF and other subsidiaries, where required), as defined by Law 4389/2016. The procedure followed by the Committee is detailed in the Internal Regulation. The Nomination Committee consists of up to 5 members, of which two are executive members and three are non-executive members of the Board.

▪ **Corporate Governance Committee**

The primary purpose of the Corporate Governance Committee is to support the BoD on matters related to corporate governance principles, ensuring that Growthfund has a clear and transparent corporate governance framework. The Corporate Governance Committee consists of 3 non-executive members of the Board, each of whom possesses sufficient skills and experience to undertake the relevant responsibilities and obligations.

▪ **Investment Committee**

The Investment Committee supports the operation of the BoD in shaping the Group's investment strategy, setting priorities (directions and objectives) regarding investments, and overseeing investment decisions. The Investment Committee operates within the framework set by the provisions of the Founding Law, as well as in accordance with the specific provisions of the Invest-

ment Policy, which forms part of the Group's Internal Regulation and the Committee's Rules of Procedure. The Investment Committee consists of 3 non-executive members of the Board with knowledge of investment matters.

The BoD decides on the composition of the committees, following a relevant proposal by the Chairman of the Board. Members of the Board can be members of the Committees only during their term of office.

Nomination and selection procedure of Board Members

According to Growthfund's Founding Law, only individuals of impeccable character with recognized stature, academic competence, and professional experience—along with a high level of expertise and extensive experience relevant to the Group's areas of activity—may serve as members of its governing bodies. As a group, the members must collectively possess the knowledge, qualifications,

⁶ See previous reference.

skills, and experience required for the proper performance of their duties.

At the same time, Growthfund acknowledges the importance of promoting diversity on the BoD, particularly in terms of gender, but also age, education, professional background, place of residence, and nationality. Additionally, Board members must have understanding, skills, and expertise in ESG risks and opportunities and must receive appropriate training on the subject. Growthfund has conducted a Board training session/workshop on ESG topics, aiming to ensure the competitiveness, productivity, and innovation of its activities.

Evaluation of Board Members

Each year, the Corporate Governance Council (formerly the Supervisory Council) conducts an evaluation of the BoD based on the annual objectives it sets and issues a decision regarding the performance of the executive members of the Board in relation to the approved objectives. The evaluation by the Corporate Governance Council is carried out in ac-

cordance with the Founding Law and the relevant chapter of the Group's Internal Regulations.

According to the Corporate Governance Code, the following provisions apply regarding the evaluation of the BoD:

- The regular identification and evaluation of strengths and weaknesses is a prerequisite for improving the effectiveness of the BoD.
- The Board should regularly assess its effectiveness in fulfilling its duties, as well as that of its committees.
- The evaluation of the Board constitutes an assessment of the collective effectiveness of the Board, in addition to the individual evaluation of the Chair, whose performance is critical to the effective functioning and organization of the Board as a whole.
- The evaluation of the effectiveness of the Board and its Committees should be conducted at least every two years, following a clearly defined process.
- The evaluation process should be

led by the Chair, and its results should be discussed by the BoD.

- The Chair should take action based on the results of the evaluation of effectiveness and performance, addressing the BoD's weaknesses.
- The Board should also evaluate the performance of its Chair. This process should be led by another non-executive member of the Board.
- The non-executive members of the Board should meet periodically without the executive mem-

bers in order to evaluate their performance.

- The Board should briefly describe in the annual corporate governance statement how the evaluation of the Board's and its committees' performance was conducted.

Despite the above, recognizing the importance of the evaluation process, an annual self-assessment of the BoD and its Committees is conducted, with the assistance of external consultants and/or facilitated by



the Corporate Governance Committee. A review of the relevant findings is carried out (also following examination, where applicable, of the external consultant's report) at the level of the Board and/or the Committee, and areas for improvement are identified.

Conflict of Interest

To strengthen the prevention of conflict of interest issues, the Regulatory Compliance Department of Growthfund has developed a conflict of interest screening process for candidates for the Corporate Governance Council and the BoD, in order to ensure that their personal interests or relationships do not constitute a potential conflict of interest. According to the established procedure, during the selection of a suitable Board candidate and prior to their appointment, the Compliance Officer conducts an interview to explain the requirements of the Policy and assist in identifying potential conflict of interest situations. The Compliance Officer then prepares a report detailing any potential con-

flicts of interest and, where applicable, how they will be managed and/or resolved.

A similar procedure is followed for the members of the BoD of the portfolio companies that are evaluated and/or appointed by Growthfund, to ensure that their private interests or relationships do not lead to a potential conflict of interest. Additionally, Growthfund collects annually signed declarations from all Board members and employees.

Growthfund's Conflict of Interest Policy is available on its website <https://www.growthfund.gr>.

Determination of Remuneration

The remuneration of the members of the BoD is determined by the Supervisory Council in accordance with the procedure set out in the Internal Regulation, in a manner that ensures the compensation remains at competitive levels and is capable of attracting top-tier professionals. The BoD approves the general terms and conditions for the employment of

the Group's personnel, including the Remuneration Policy, in accordance with the Internal Regulation.

The Supervisory Council may, with regard to the remuneration of the Board members, engage an external advisor to assist in the development of the Group's Remuneration Policy, ensuring that remuneration remains within a competitive range capable of attracting first-class professionals.

Reporting Mechanism

Growthfund has developed the Reporting (Whistleblowing) Policy with the aim of establishing a framework for the timely identification of irregularities, omissions, or criminal acts in its operations. The Policy sets out the principles and operational framework under which Growthfund receives, manages, and investigates reports of irregularities, omissions, or other criminal acts brought to its attention by staff or third parties.

A fundamental and non-negotiable principle of the Reporting Policy is the protection of the identity and confidentiality of individuals submitting such reports. In the case of

Growthfund employees, it also ensures that their position and/or career progression is not jeopardized. For each violation, appropriate corrective measures and sanctions are taken, determined in accordance with the nature of the violation, applicable law, and employment or co-operation agreements.



The Policy applies to:

- Members of the Corporate Governance Council.
- Members of the BoD.
- All executives and staff of the Group.
- Partners, suppliers, and service providers to Growthfund.

- Third parties who possess relevant information regarding any unlawful actions related to Growthfund.

The management of reports is carried out through an international method that includes effective and secure reporting channels for

Growthfund and its portfolio companies, which is being gradually implemented across the Group's ecosystem.

Specifically, a reporting management process has been introduced in combination with an online whistleblowing platform ("Safevoice" platform).

Regular reports are submitted to the relevant Committees and bodies of the Group, as well as on an ad hoc or as-needed basis.

The Safevoice platform is available at the following URL: <https://safevoice.growthfund.gr>.



Responsible investments

A pair of hands is shown from the wrist up, cupping a small, leafy tree that is growing out of a mound of dark brown soil. The hands are positioned in the lower half of the frame, with the fingers gently supporting the base of the tree. The tree has a thin, dark trunk and a dense canopy of small, green, oval-shaped leaves. The background is a soft, out-of-focus green, suggesting a natural, outdoor setting. The overall image conveys a sense of care, growth, and environmental stewardship.

RESPONSIBLE INVESTMENTS

Material topic: Active shareholder Responsible investments

Active engagement of Growthfund

Through its responsible investment strategy, Growthfund aims to serve as a model for all public enterprises in Greece, following international best practices of Sovereign Investment Funds. It has developed a portfolio and investment management framework focused on governance and transparency, complexity and efficiency, investment criteria, and flexibility. In this direction, the Group's two central roles are summarized as follows:

Active Shareholder

Considering that the subsidiaries included in Growthfund's portfolio operate in vital sectors of the Greek economy, employ over 25,000 people, and have a direct impact on the daily lives of millions of citizens, the Group's role as an Active Shareholder is one of Growthfund's 2 key priorities. This role is central to its effort to coordinate the enhancement of the long-term sustainability, transparency, and performance of its portfolio.

Growthfund perceives its role as a strategic arm for the implementation of public policy, based on the following 2 pillars

1. **Group-wide approach:** Coordination and alignment of the subsidiary companies to improve the quality of their products or services, enhance their environmental footprint, and maximize the value delivered to society.
2. **Subsidiary-specific Approach:** Analysis of the internal and external environment of each subsidiary, assessing their level of maturity, strengths and weaknesses, while also taking into account the specific conditions governing each sector.

Furthermore, Growthfund's role as an active shareholder is a dynamic process that continuously presents new challenges and demands. Growthfund acknowledges that there is room for improvement in the services it offers, while the process of enhancing the skills required for the full and effective execution of its responsibilities is constantly evolving.

To ensure the Group's more effective operation as an active shareholder, two key pillars underpin this role: Investor in the Greek Economy and Reformer of Public Enterprises.



Pillars of Growthfund's
strategic development model



Investor in the Greek Economy

Growthfund's role as an Investor in the Greek Economy is realized through the implementation of investments using the available capital it has raised for this purpose, as well as funds mobilized through the execution of its Strategic Plan, in accordance with the provisions of its Founding Law and Internal Regulation. These investments are expected to gradually transform Growthfund into a Sovereign Wealth Fund, modeled after similar international institutions, with the aim of achieving higher returns and contributing further to the national economy.



Activating a Strong Investment Arm:

Within Q2 2025, Growthfund aims to establish and launch the Hellenic Infrastructure Investment Fund in collaboration with BlackRock. The goal is to complete at least one investment within 2025, partnering with reputable investors from Greece and abroad, and contributing to the attraction of Foreign Direct Investment (FDI).

Contribution to the National Development Path

The contribution of Growthfund to the country's development trajectory is realized through the:

- Distribution of 50% of the Group's profits as a dividend to the Hellenic Republic, which is allocated in accordance with Law 4336/2015.
- Return of part of the Group's remaining profits to the Greek economy, as they are directed to investments under the Public Investment Program (PIP), while the remainder is used by Growthfund for investments, in accordance with Article 200, paragraph 2 of Law 4389/2016 and its Investment Policy.
- Implementation of the HRADF Asset Development Plan (ADP), as well as the exploitation of the real estate portfolio of HPPC.
- Reforms of public enterprises to strengthen the:
 - Flexibility and performance of these enterprises
 - Criteria of operational efficiency
 - Sustainable use of resources
 - Upgrade of services provided to citizens
- Strategic alliances and synergies within the Growthfund ecosystem.
- Open communication with the investment community and stakeholders, through economies of scale, diverse tools, and financing structures (PPPs).
- Adoption of best practices.



Responsible Investor

Investment Policy

Through the rules and principles, it establishes for decision-making, the Investment Policy aims to facilitate Growthfund's investment processes, ensuring that the selected and implemented investments align with its objectives, vision, and mission, and contribute to Greece's green transition. Growthfund's capital sources primarily derive from its operation as an Active Shareholder and Responsible Investor.

The investment objective of Growthfund is to generate sustainable long-term returns, in order

to maximize the performance of its portfolio within a defined risk-return framework that serves the public interest. Furthermore, the Group's new investments are expected to include Due Diligence research, as well as ESG criteria. Today, Growthfund's investment activity results in the:

- Creation of additional resources for public investments.
- Debt reduction and reinvestment.
- Development of the country's assets for the benefit of society.

The Investment Policy of Growthfund is available on the website <https://growthfund.gr>.

ESG Policy

The Group's ESG Policy, along with the ESG Reporting Handbook—both developed with the technical assistance of the European Bank for Reconstruction and Development (EBRD)—include a detailed codification of the ESG Policy that Growthfund's subsidiaries are expected to implement.

The main objectives of the Policy are to:

- Integration of ESG criteria into governance, investment strategies, and policies.
- Establishment of strong ESG governance at all levels, including oversight of ESG matters by the BoD.
- Management of ESG risks by the BoD and responsible executives.
- Improvement of the overall ESG performance of portfolio companies.
- Development of procedures for assessing and managing ESG risks.
- Incorporation of an evaluation system with environmental and social criteria in the approval of investment activities.
- Collaboration with stakeholders (internal and external) regarding the impacts generated by Growthfund on the environment, society, and the economy, as well as the priorities it sets.

ACTIVE COLLABORATION WITH PORTFOLIO COMPANIES



As part of its Strategic Plan, Growthfund implements the following horizontal ESG Integration Initiatives:

- Inclusion of ESG clauses in Concession Agreements.
- Carbon Footprint Measurements (calculation of Scope 1 & 2 emissions and Scope 3, where applicable).
- Development of an action plan aimed at transitioning to low-emission operations.
- Employee Engagement & Satisfaction Surveys for Growthfund and its subsidiaries.
- Customer / Citizen Satisfaction Surveys for its subsidiaries (B2C, B2B).
- ESG Handbook for the implementation of the ESG Policy by the subsidiaries.

In addition, all subsidiaries publish annual Sustainability Reports, disclosing their performance across ESG pillars. Furthermore, all portfolio companies implement initiatives in response to Growthfund's expectation documents, work to improve their corporate governance by aligning with Group standards and relevant international principles and certifications, and carry out pilot ESG projects.

Expectation Documents

The Expectation Documents are public documents addressed to the Management Teams of the state-owned enterprises within Growthfund's portfolio. Their purpose is to influence how these Management Teams respond to critical global challenges, which are considered exogenous but

are expected to significantly impact economic activity. These challenges must be addressed responsibly, consistently, and with a long-term perspective, demonstrating exceptional diligence in minimizing the impact of these risks on future generations.

ESG Pilot Projects

Through collaboration with the state-owned enterprises in its portfolio, Growthfund identifies opportunities for small-scale improvements within the framework of sustainable development. In doing so, valuable insights are gained for value creation, enabling targeted improvements in how ESG/sustainability criteria are integrated into the daily operations.



Messages from
Management

The GROWTHFUND
& its Subsidiaries

Sustainable Development
at the Center

Corporate
Governance

Responsible
Investments

Environment

Society

TCFD

Appendix

Environment

An aerial photograph of a dense, vibrant green forest. A dark, winding river flows through the center of the forest, creating a meandering path. In the lower-left quadrant, there is a distinct, bright green, oval-shaped clearing or meadow. The overall scene is a lush, healthy ecosystem.

PROTECTION OF THE ENVIRONMENT

Material topic

Climate change

Like the rest of the planet, Greece is experiencing climate change through rising temperatures, wildfires, and sea level rise, necessitating comprehensive response strategies. Growthfund has recognized Climate Change as one of the critical global challenges which, although exogenous, are expected to significantly impact economic activity and must be addressed by companies with responsibility and a long-term perspective.

In this context, Growthfund, through the operations of its companies and equity holdings, affects every aspect of citizens' daily lives (urban transport, logistics, ports, postal services, food markets, etc.), and has placed environmental and climate sustainability at the core of its strategy, positioning itself as a model company for a sustainable future. Growthfund has committed to a mega performance indicator: a 15% reduction (2022-2024) in carbon emissions across its entire portfolio of subsidiaries and equity holdings. At the same time, it is leading the effort toward zero emissions and is committed to aligning with

the European targets of a 55% reduction in emissions by 2030 and 100% by 2050.

For this reason, Growthfund requests its subsidiaries to seek certification of their Environmental Management Systems with the corresponding quality certification (ISO 14001).



Furthermore, through its Sustainability Strategy for the period 2022-2024, which also covers its subsidiaries, Growthfund develops actions, initiatives, and

measures that are specifically designed to contribute to achieving the goals of the Paris Agreement and the national Climate Law.

In this context, Growthfund announces and publishes its expectations for how its portfolio companies should respond to the challenges of Climate Change:

Expectation document on climate change

Growthfund has developed a Climate Change Expectation Document for its subsidiaries, aiming to encourage them to adopt a long-term perspective on climate change mitigation and adaptation, and to undertake business initiatives in this direction. Accordingly, Growthfund expects its subsidiaries to:

- Develop a climate change strategy aligned and compatible with regulations and international frameworks, the United Nations Sustainable Development Goals, the Paris Agreement, and the TCFD, and to prepare a detailed transition plan toward a low-carbon economy.
- Analyze potential future scenarios for the



transition to a low-emission economy and incorporate them into their existing plans and strategies. As part of this process, companies should be able to identify and monitor upcoming climate regulations, technological developments, and market conditions.

- Integrate sustainable business practices into their organizational structure and culture, clearly state their commitment to social cooperation, and engage in dialogue with all stakeholders regarding ESG initiatives.
- Explore ways to improve resource productivity (e.g., by increasing energy efficiency), which can also lead to cost reductions.

A key KPI set by Growthfund for all its subsidiaries is the annual measurement of the carbon footprint resulting from their activities.

In this context, all Growthfund subsidiaries have been recording their carbon footprint (starting from 2021) and are implementing a series of actions aimed at reducing energy consumption and greenhouse gas (GHG) emissions resulting from their operations. At the same time, Growthfund, further strengthening its actions toward the goal of achieving climate neutrality,

took an additional step by also recording, for the year 2023, its indirect (Scope 3) GHG emissions arising from its supply chain and the production of goods and services.

Selected Carbon footprint reduction actions in the portfolio

In this context, the portfolio companies are implementing actions aimed at improving their environmental performance, targeting the reduction of GHG emissions.

The **Transport for Athens Group** is implementing climate change mitigation actions through continuous efforts to reduce GHG emissions from its operations, as well as through the broader promotion of public transportation, which constitutes an environmentally friendly mode of travel. Specifically, the Group has proceeded with the implementation and planning

of actions for the energy upgrade of its offices and facilities, the promotion of the electrification of its existing vehicle fleet and the development of e-mobility within its subsidiaries, the technological upgrade of its subsidiaries, the enhancement of digital connectivity, the support for urban space improvement initia-



tives, and the promotion of sustainable urban mobility.

Additionally, the Group, through its subsidiary OSY, maintains a fleet of trolleybuses, which are an environmentally friendly and quiet means of transport, as trolleybuses have greater energy efficiency and emit fewer air pollutants per kilometer compared to conventional thermal buses, thus contributing to the reduction of GHG emissions. OSY also operates buses powered by Compressed Natural Gas (CNG), which have an improved environmental footprint compared to diesel, due to the absence of particulate matter (PM) emissions and a lower carbon footprint. In this context, the Ministry of Infrastructure and Transport conducted an open tender for the renewal of the urban transport bus fleet for

Athens and Thessaloniki. Through this procurement, 140 electric vehicles and 300 CNG buses will be added to OSY's fleet, replacing older technology vehicles. At the same time, STASY has included in its priorities for the 2022-2026 period the saving of energy through the implementation of a regenerative braking energy recovery system.

The **ELTA Group** has a Building Monitoring System (BMS) in place to improve energy efficiency at 2 of its largest sorting centers, and has proceeded with the replacement and procurement of 1,500 computers certified with "Energy Star and EPEAT Gold". At the same time, its Data Center IT infrastructure has obtained the "LEED GOLD" certification. Additionally, ELTA Courier is procuring state-of-the-art equipment to reduce energy consumption, such as digital guides, computers, monitors, and telephone devices. The Group is renewing its vehicle fleet by acquiring new hybrid vehicles and has launched a tender for the acquisition of 131 new trucks, 33 of which will be electric, aiming to modernize the ELTA Courier

fleet. Finally, it is worth noting that the Group is planning to relocate its central services to a new, energy-upgraded building.

HPPC in collaboration with an external consultant, is conducting energy audits at the two ski resorts it manages in Parnassos and Vora - Kaimaktsalan. Furthermore, in 2023, preparations began for the installation of electric vehicle charging stations within the above ski resorts, which is currently in the maturation stage. In addition, by 2024, the development of an Energy Management System is planned, in alignment with national legislative requirements, as well as the implementation of the first energy upgrade projects.

GAIAOSE is implementing a pilot project for the scrapping of rolling stock (123 vehicles). The environmental impact from the disposal of unused rolling stock (scrap) includes the reduction of visual pollution, the recycling of metals, and the clearing of rolling stock storage areas. In addition, it focuses on integrating a "green" operating model, aiming to reduce its carbon footprint by utiliz-

ing part of the real estate it manages for the development of photovoltaic systems. Electricity production from renewable sources amounted to 3,884,400 MJ, as the company operates two photovoltaic parks with a total capacity of 1.1 MWp in Thriasio. GAIAOSE has also developed an environmental and energy management system in accordance with ISO 14001:2015 and ISO 50001:2018 and undergoes annual inspections to identify the environmental parameters related to its activities, developing procedures and programs aimed at the continuous improvement of its environmental and energy performance, as well as its commitment to continuous improvement.

TIF HELEXPO is committed to reducing energy consumption through the implementation of energy efficiency measures and the use of renewable energy sources. It supports innovative technological solutions aimed at reducing GHG emissions and protecting the environment. At the same time, in the context of waste management and with the goal of reducing its overall environmental footprint, special Zero Waste Points

have been installed in exhibition areas for the collection and sorting of recyclable and organic waste, aiming to reduce non-recyclable waste by up to 7% by the end of the 2023 exhibition year.

Corinth Canal focuses on energy management and the reduction of GHG emissions, issues that have been identified by the company as material for climate protection and addressing climate change. At the same time, effective systems are implemented within the company for waste management, aiming at reduction, recycling, or even reuse where feasible. Through its actions, the company actively contributes to the field of recycling and responsibly focuses on the removal and recycling of solid and liquid waste, developing a marine pollution response plan approved by the Port Authorities, thus demonstrating its firm commitment to maintaining the cleanliness of marine areas.

CMFO centers its strategy on upgrading the energy efficiency of its facilities and gradually reducing energy consumption. It aims to strengthen

its position as a responsible sustainability entity and to play an active role in addressing the climate crisis and contributing to national targets for GHG emissions reduction. At the same time, in 2023, CMFO received ISO 14001 certification, a significant recognition of its efforts for effective environmental impact management.

CMT, through the annual recording of GHG emissions, analyzes the sources and levels of emissions, aiming to identify areas for improving its carbon footprint, so that it can then set specific reduction targets, develop strategies, and monitor progress, ensuring compliance with international standards and sustainability goals.

The **Hellenic Saltworks** focus on sustainable development with a primary emphasis on energy management and GHG emissions. The company is examining measures to reduce energy consumption, systematically records and monitors GHG emissions, and promotes actions to reduce them, such as upgrading equipment for energy efficiency and replacing vehicles with energy-efficient models.

The **HRA DF** as implemented the TCFD recommendations for assessing climate change risks

and opportunities and has recorded GHG emissions (Scope 1, 2, and 3). It undertakes CO₂ emissions mitigation actions, such as the use of renewable energy sources (RES), the promotion of electromobility, and energy conservation. Additionally, it is implementing a “Strategic Environmental Impact Assessment (SEIA) for energy saving and use of RES,” funds strategic contracts that comply with the Do No Significant Harm (DNSH) principle and strengthens cooperation for the development of clean energy projects, such as the under-establishment Energy Community “GreenTech Port”.

5G Ventures SA implements actions to improve energy efficiency and reduce its carbon footprint (2021–2023). Indicative initiatives include the installation of solar control window films to reduce electricity consumption for cooling by 10%. The company also replaced the thermal insulation material in the air conditioning and cooling system to enhance the energy efficiency of

the installation. All old light bulbs were replaced with new LED technology bulbs. Additionally, the company primarily uses hybrid vehicles. Company executives frequently participate in meetings online, both domestically and internationally. Recycling bins for plastic, paper, and batteries have been placed throughout the company, while toner cartridges are recycled through the supplier. Finally, the use of an electronic signature application also contributes to reducing paper consumption.



CIRCULAR ECONOMY AND WATER MANAGEMENT



Material topic

Growthfund is committed to the core principles of the circular economy and the rational management of waste, recognizing prevention and recycling as the best methods for protecting the environment and limiting pollution from its investment activities.

At the same time, in its Strategic Plan for the period 2022–2024, Growthfund sets a series of targets for its subsidiaries, such as the obligation to use recyclable/sustainable raw materials and the development of a responsible procurement policy with environmental and social criteria for the selection of suppliers, who are expected to produce their products in an environmentally friendly manner.

Selected Circular economy and water management actions in the portfolio of companies

Within this framework, the portfolio companies implement actions aimed at the rational use of water and the reduction of waste.

HPPC conducts regular sampling and physicochemical analyses to monitor water quality at its Business Units. Specifically, it implements environmental management systems, maintains contracts for the collection and transportation of wastewater, and holds contracts for the collection and management of hazardous waste, such as petroleum waste and oil waste from ships, that could pollute water bodies.

Additionally, records the volumes of water it extracts for the operation of

its Business Units from local water supply companies and is planning to carry out studies to improve water circularity. This includes the use of treated or rainwater to meet non-potable needs, such as irrigation and fire protection. Measuring these volumes will allow HPPC to gain a complete picture of its water consumption, enabling the development of targeted measures to reduce it (e.g., use of leak detection sensors, scheduling of valve operations in borehole and pumping station networks, etc.), as well as to enhance water reuse.

TIF HELEXPO implements measures to minimize waste, recycle materials, and apply circular economy principles in its exhibition activities. To this end, it has adopted modern practices such as reducing waste generated during exhibitions and other events, and promoting the recycling of ma-

terials used in the preparation and operation of exhibition spaces. At the same time, it collaborates with suppliers and other stakeholders to promote circular economy practices and maximize the reuse of materials wherever feasible.

The company has introduced the Zero Waste initiative, aiming to reduce non-recyclable waste at its exhibitions and events. Dedicated Zero Waste Points have been installed in exhibition areas for the collection and sorting of recyclable and organic waste, with the goal of reducing non-recyclable waste by up to 7% by the end of the exhibition year. Additionally, the company implements water resource management practices, such as replacing conventional irrigation methods with automated systems, aiming for a long-term reduction in water consumption.

Corinth Canal implements solid and liquid waste recycling in collaboration with certified suppliers, ensuring proper and high-quality waste management, while highlighting the importance of transparency in its environmental actions. It also takes responsibility for managing petroleum waste generated by its floating engine rooms, applying advanced procedures for their collection and storage at its facilities. In accordance with current legislation (Presidential Decree 82/2004, Government Gazette 64/A/2-3-2004), it partners with certified waste management companies, such as the Used Lubricants & Mineral Oils Management Company, for the regular collection of petroleum waste for processing and final recovery in the form of alter-



native products. Specifically, with a focus on the rational use of water, A.E.D.I.K conducts systematic inspections to detect potential leaks in the water networks of its facilities and tugboats, replacing pipelines where necessary. As a result, it achieved a 7% reduction in total water consumption compared to the year 2022.

CMFO, as part of its commitment to protecting marine ecosystems, participated in various initiatives during 2023, focusing on the seabeds of the fish markets in Piraeus, Patras, and Thessaloniki. In collaboration with the non-profit organization Enaleia, waste was removed from the seabeds, including non-organic materials such as nets and plastics. This initiative highlights the importance of community engagement and active efforts to protect the marine environment, ensuring that these materials are responsibly managed and reintegrated into the circular economy.

CMT through the “Social Plate” program, aims to combat food waste by offering unsold food to vulnerable groups—an initiative that, beyond its significant social impact, also brings environmental benefits. It also implements actions such as composting non-hazardous waste that is unsuitable for consumption or further processing. Furthermore, it incorporates advanced methods for water management across all its operations, aiming for efficient use of water resources, reducing waste, and promoting sustainable water use. It has connected to the Thessaloniki Water Supply &

Sewerage Company network, strengthening collaboration with relevant authorities and ensuring the sustainable use of water resources. The company also aims to exchange knowledge and best practices, enhancing partnerships that promote sustainable water management and environmental responsibility.

Hellenic Saltworks achieves zero production of hazardous waste, reaffirming the company’s commitment to sustainable development. Additionally, the company recycles metals and lubricants, actively participating in the National Recycling Organization (Registration No. 5120), and collaborates with external partners for the analysis and continuous improvement of its waste management system. In the context of reducing natural resource consumption, the company adopts digital solutions, such as the use of electronic communication and storage systems, minimizing paper usage wherever possible. Additionally, the Hellenic Saltworks ensure that its water management practices comply with the approved Environmental Management Programs (EMPs) and the Joint Ministerial Decision (JMD) 170163/13, ensuring adherence to regulations and environmental standards. Due to the salt production process, seawater is pumped and evaporated with the help of solar and wind energy, producing salt without the use of chemicals and without generating waste. The remaining water, after the salt crystallization, is returned to the sea, maintaining the balance of local ecosystems.

The **HRADF** has enhanced the digitization of its operations and waste management and has structured its processes in a way that reduces paper use and waste generation. The initiatives carried out within its operations involve the use of digital solutions and applications.

At the same time, it has recorded the performance of the Port Organizations in its portfolio regarding water consumption and the methods of liquid waste management they follow, utilizing the HRADF ESG Rating Tool.



Actions for climate change mitigation and natural resource management

Growthfund's Portfolio Companies	Targets
Transport for Athens Group (OASA-STASY-OSY)	<ul style="list-style-type: none"> ▪ New low-emission vehicles (2022–2024). ▪ Natural resource consumption (procurement of new bus washing systems) (2022–2024). ▪ Energy, water, and waste management (2022–2024): <ul style="list-style-type: none"> - Energy upgrade of facilities. - Installation of photovoltaic systems at OSY depots. - Further establishment of best practices in waste management (e.g., fleet recycling). - Installation of wastewater treatment facilities at OSY depots. - Responsible water consumption. ▪ Rolling stock refurbishment and power recovery during braking on Line 1 (2022–2024): <ul style="list-style-type: none"> - 12% less energy consumption from refurbished rolling stock. - 15% energy savings through power recovery during braking. ▪ 3% reduction in carbon footprint (2024). ▪ Use of AI & ML in the preventive maintenance system for buses and trolleybuses (2024): <ul style="list-style-type: none"> - Design, development, and operation of an integrated preventive maintenance system using AI & ML for buses and trolleybuses. - With an average of over 220 kilometers per vehicle per day, the system will significantly reduce CO₂ emissions. ▪ Transition to electromobility (2024): <ul style="list-style-type: none"> - New electric buses (OSY). - Installation of EV charging stations in parking areas and STASY depots. ▪ Reduction of energy footprint (2022–2025). ▪ Upgrade of 14 trains on Line 1 and reconstruction of 2 traction substations to enable energy recovery through regenerative braking (2024–2026). ▪ Renovation of 12 traction substations on the line (2024–2026).
ELTA Group (ELTA & ELTA Courier)	<ul style="list-style-type: none"> ▪ Energy audit in buildings (2024): <ul style="list-style-type: none"> - Ongoing program for reducing energy consumption in stores and Sorting Centers in Attica. - Feasibility study for the installation of renewable energy sources (photovoltaic systems) in company-owned facilities. ▪ «Line Hauling – Selective Outsourcing» project: Leasing of agricultural distribution vehicles (2024). ▪ «Line Hauling – Selective Outsourcing» project (2024). ▪ Planning for the relocation of the Group's central services (2024). ▪ Sustainable supply method / dynamic routing (green routes) (2024). ▪ Decommissioning of the Old Sorting Center (Lenorman) (2025). ▪ Restructuring of the Service Network (2027).

Growthfund's Portfolio Companies	Targets
Hellenic Public Properties Co (HPPC)	<ul style="list-style-type: none"> Contribution to achieving the goals of the European Green Deal and the 17 UN Sustainable Development Goals (2024). Alignment with the Paris Agreement by 2030: actions for responsible water and energy consumption (2024). Business Units granted to Operators and Investors (2024). <ul style="list-style-type: none"> Strengthening of environmental and sustainability clauses in contract texts. Compliance with environmental and social protection clauses in the asset utilization process through concessions. Alignment with the goals of the European Green Deal. Leasing and utilization of assets through concessions (2024). <ul style="list-style-type: none"> Strengthening of environmental and sustainability clauses in the lease agreements of HPPC properties. Compliance with environmental protection clauses in the asset utilization process through concessions. Alignment with the goals of the European Green Deal. Strengthening of environmental and sustainability clauses in the lease agreements of HPPC properties. Compliance with environmental protection clauses in the asset utilization process through concessions. Alignment with the goals of the European Green Deal.
GAIAOSE	<ul style="list-style-type: none"> Energy upgrade of the central office building (2024). <ul style="list-style-type: none"> 24% savings in electricity consumption for heating and cooling at the central building (2024–2027). 44% reduction in electricity consumption from the grid at the central building (2024–2027). 100% reduction in fuel consumption at the central building (2024–2027). Pilot project for scrapping rolling stock, material recycling, and clearing of spaces from 123 vehicles (2025).
TIF HELEXPO	<ul style="list-style-type: none"> Redevelopment of the TIF site in Thessaloniki with bioclimatic exhibition and conference facilities, a metropolitan park covering 60% of the area, a business center, hotel, and parking spaces, achieving 70% energy savings, 50% water savings, and a reduction in carbon footprint (2026–2031). Reduction of non-recyclable waste by up to 7% by the end of the exhibition year (2024).
Corinth Canal	<ul style="list-style-type: none"> Creation of electric vehicle charging stations (2024). Installation of photovoltaic panels (2024). Hydrogen utilization program in a pilot tugboat (2024).
Central Market and Fisheries Organisation (CMFO)	<ul style="list-style-type: none"> CMFO is actively renewing its fleet with the goal of using electric vehicles (2025).
Central Market of Thessaloniki (CMT)	<ul style="list-style-type: none"> Installation of photovoltaic panels on the Administration building for energy supply and savings (Medium- to long-term goal).

Growthfund's Portfolio Companies	Targets
Hellenic Saltworks	<ul style="list-style-type: none"> Investments amounting to €1,023,669.74 in geotechnical infrastructure across the entire saltworks network, aiming at the upgrade of production units and the improvement of energy efficiency, contributing to long-term sustainability and ensuring the company's competitiveness in the market (Medium- to long-term goal).
Hellenic Republic Asset Development Fund (HRADF)	<ul style="list-style-type: none"> Integration of sustainability terms and ESG criteria into contracts and agreements <ul style="list-style-type: none"> Inclusion of environmental protection clauses during the asset utilization phase, Incorporation of sustainability requirements in the design and development of project. Promotion of Blue Growth in the country. Encouragement of investors to adopt best practices in «Green Port Management» as well as relevant certifications (such as ISO 14001, EMAS III, EcoPort Certification using the Environmental Review System standard of the European Sea Ports Organisation – ESPO, ongoing implementation).
5G Ventures SA	<ul style="list-style-type: none"> Future actions by 5G Ventures SA to reduce consumption include training personnel in energy saving and energy management. Additionally, staff training is planned in defensive, environmentally friendly, and efficient driving (Defence/Eco Driving) to reduce fuel consumption by up to 5%.



Messages from
Management

The GROWTHFUND
& its Subsidiaries

Sustainable Development
at the Center

Corporate
Governance

Responsible
Investments

Environment

Society

TCFD

Appendix

Society



EQUAL AND SAFE WORKING ENVIRONMENT



Material topic: Working conditions

At the heart of Growthfund's focus are its people. Growthfund places emphasis on creating a harmonious and modern working environment that promotes open communication and collaboration, provides equal opportunities for all, and enhances each individual's knowledge, experience, and talent, with respect for everyone's efforts, which Growthfund

acknowledges and rewards based on meritocratic criteria. To achieve this, Growthfund aims for the continuous updating of its policies and performance by incorporating best practices. The policies established by Growthfund reflect its strategic mission, values, and objectives, while promoting development opportunities, creating a healthy work environment, and safeguarding labor and human rights, all while ensuring compliance with legal requirements.

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HUMAN RESOURCES DATA

The total number of employees across Growthfund's companies and participations exceeds 25,000.

WORKPLACE PRACTICES

Diversity and Equal Opportunities

Growthfund establishes and implements policies and procedures that promote equal opportunities and di-

versity. The goal is to create shared corporate values, eliminate all forms of discrimination, and provide effective support to all employees through appropriate information,

education, and further training. Promoting equal opportunities in the workplace involves ensuring a fair and objective working environment, along with reinforcing factors that

support diversity and inclusion. Respect for diversity contributes to the improvement of the working environment and the enhancement of management practices that benefit

the Growthfund, its human resources, and its partners.

Efforts to promote equal opportunities and respect for diversity focus on the following characteristics:

- Gender, Age, Race, Ethnicity, Nationality.
- Physical and/or mental disability that affects an individual's ability to perform daily activities.
- Religious and philosophical beliefs.
- Sexual orientation.
- Family status.

Employee Satisfaction Surveys

Growthfund, in collaboration with the organization Great Place to Work®, conducted its employee engagement survey for the second consecutive year and, based on the results, was once again certified as a Great Place to Work for the period 11/2023 – 11/2024. The Group proceeded with the analysis and evaluation of the results, as well as a series of actions aimed at further im-

proving the workplace environment. Remaining committed to continuous improvement, it has announced its participation in the next survey, scheduled for November 2024.

Health and Safety

Growthfund ensures the protection of the safety, health, and well-being of people in their work environment by improving working conditions and preventing occupational risks.

With the support of Safety Technicians who systematically visit the workplaces—both at Growthfund and its subsidiaries—potential risks are assessed and the required safety measures are implemented. In this context, safe evacuation guidelines are in place, and designated employees are responsible for ensuring smooth evacuation in case of emergency.

Specifically, as part of prevention, preparedness, and effective intervention, training is provided to staff on topics related to health and safety

in the workplace. This includes training in first aid and defibrillator use, evacuation drills, fire safety training, and the proper use of fire extinguishers located in office areas. The facilities are equipped with a fully stocked first aid kit, and a schedule of visits by an Occupational Physician is maintained. The physician assesses working conditions, conducts individual appointments with all employees to compile their personal medical records, issues fitness-to-work certificates, and provides medical advice.

Placing particular emphasis on the mental health of our people, the possibility of providing a 24/7 psychological support helpline for Growthfund and its subsidiaries is being explored.

Selected Health and Safety Practices in the Portfolio

In this context, the portfolio companies are also implementing actions aimed at improving their work performance by targeting better working conditions.

The **Transport for Athens Group** is committed to ensuring, as far as possible, the safety and well-being of all employees and to protecting passengers from risks that may arise from its operations. In this framework, it applies a Health and Safety Management System, conducts risk assessments, and provides health-care services to employees. It also carries out training sessions and emergency preparedness drills and encourages employees to report situations when they perceive potential risks, so that immediate corrective actions can be taken.

Health and Safety Management Systems are implemented in the companies of the Transport for Athens Group in compliance with all legal and regulatory requirements. The Health and Safety Management System in each company covers all employees, including contractors and external partners. For the medical monitoring of these individuals, which is provided by their employers, the Group's companies follow the relevant legal provisions.

Additionally, the Health and Safety Management System covers electrical and electromechanical works, construction, rolling stock maintenance, telecommunications, and signaling. Regarding facilities, the System covers all workplaces, including boarding stations, warehouses, and metro tunnels.

The **ELTA Group** aims to prevent accidents and occupational diseases through the implementation of safe working practices and the continuous improvement of its Occupational Health and Safety Management System. The system complies with the requirements of the ISO 45001:2018 standard for ELTA Courier and part of ELTA's operations. Within the ELTA Group, actions required by legislation are carried out regarding the identification and management of work-related risks, and coordinated efforts are being made to address them.

With the goal of creating and maintaining a safe working environment, eliminating risks, complying with

health and safety regulations in workplaces, and managing all related matters, ELTA has established and operates an Internal Protection and Prevention Service composed of four permanent staff members, three Safety Technicians and one Occupational Physician. In ELTA Courier, these services have been outsourced to a contractor. Furthermore, ELTA has a dedicated Health and Safety Department that organizes, coordinates, and supervises health and safety matters.

HPPC is supported by a Safety Technician and an Occupational Physician from a certified company to meet its needs (Head Office, 11 Business Units, 8 Regional Branches, one property, and 4 Olympic facilities). The provision of these services is required by labor legislation and applies to all HPPC employees as well as facility management staff. The company emphasizes the provision of Safety Technician and Occupational Physician services, who work closely with supervisors and employees, raising awareness and

educating them about current potential threats to their health and safety.

The results of ongoing inspections and the guidelines for addressing potential problems are recorded in the facility's Special Suggestions Logbook. Specifically, in 2023, a "Health and Safety Audit" compliance inspection was carried out by an external consultant at the HPPC Business Units and the central offices. The findings were used to reduce health and safety risks for both staff and visitors. At the same time, HPPC employs doctors, emergency responders, and ambulances as needed at some of its Business Units (such as ski resorts, Vouliagmeni Beach, thermal springs). It is worth noting that in 2024, Vouliagmeni Beach received ISO 45001 certification for the Occupational Health and Safety System it applies, with preparations for the certification having started in 2023.

GAIAOSE is improving the safety and health conditions of its em-

ployees, aiming to create a modern and safe working environment. It has developed an emergency response plan, including fire safety team training and the designation of floor managers. The health and safety of employees is a priority for GAIAOSE, with the goal of zero injury incidents. The company works with a Safety Technician and follows a site inspection schedule to monitor safety measures. It also provides an Occupational Physician, a first aid kit, and a defibrillator. All actions comply with occupational health and safety legislation. GAIAOSE holds a fire protection certificate and maintains an emergency/evacuation plan, including regular evacuation drills. For prevention and service improvement, general first aid training is offered to all employees. In 2023, training sessions were organized on general fire safety principles, first aid, stress management and burnout syndrome, and emergency response handling.

TIF HELEXPO provides primary healthcare (such as in-house med-



ical care) and also offers its permanent staff access to an Occupational Physician with free private health insurance, as well as a Safety Technician, who is responsible for the regular maintenance of the workspaces. The Safety Technician is tasked with identifying hazards and implementing measures to prevent accidents, while also investigating potentially dangerous situations. Both the Safety Technician and the Occupational Physician regularly inform the staff about health and safety topics. The Occupational Physician also conducts CPR and First Aid training seminars.

Furthermore, the framework for employee participation and consultation on the health and safety system includes the possibility to submit requests through the employee association and their representative on the BoD. This ensures proper communication and resolution of health and safety issues in the workplace. The company covers the cost of additional private insurance for employees, thereby enhancing their level of protection. Regarding the company's

response to emergencies such as the pandemic, TIF HELEXPO developed operational protocols to ensure employee safety while maintaining smooth business continuity.

In **Corinth Canal**, the floating units, including tugboats and pilot vessels, fully comply with the strict maritime safety regulations set by the International Maritime Organization (IMO). The seafarers, including pilotage and crew members, have been trained according to the standards of the International Convention on Standards of Training, Certification and Watchkeeping (STCW), known as MANILA 2010. Furthermore, the International Labour Organization Maritime Labour Convention 2006 (MLC 2006) is upheld to ensure the protection and welfare of seafarers. All company personnel are covered by the mentioned Occupational Health and Safety system. Specifically, maritime employees adhere to IMO regulations, STCW certification standards, and the MLC 2006. Additionally, the Technical Department integrates the Health and Safety system within both Administrative and Technical services, while administrative units demonstrate full compliance with safety regulations.

CMFO, in cooperation with the National Emergency Center, organizes training seminars and awareness programs for staff and partners on first aid and the use of the defibrillator provided by the company. At the same time, the organization financially supports the Central Wholesale Market Traders Association (SEKLA) for the operation

of a medical clinic within the Central Market of Athens. The fish wharf of Piraeus has a recognized clinic operating during night hours. Fire safety training is also important, with seminars conducted by the Fire Department for the Organization's employees. According to legal requirements, an Occupational Physician and Safety Technician have been appointed in all organizational units. Medical clinics operate within the Central Wholesale Market and Piraeus Fish Market during operational hours.

CMT cooperates with the public health system and has a doctor provided by the Evosmos Health Center every 15 days. All company employees, as well as non-salaried workers, have full access to the health and safety system, including access to the clinic of the Evosmos Health Center, without any exceptions. Additionally, 100% of the security personnel employed by the security company have received formal training regarding the organization's policies and specific procedures on human rights and their application in security. CMT has adopted a health and safety policy

for its employees, certified according to the ISO 45001:2018 standard. The company's Health and Safety Policy is based on fundamental principles aimed at ensuring a safe and healthy working environment.

Hellenic Saltworks employs safety technicians at all its branches, ensuring continuous monitoring and assessment of occupational risks. The safety technician provides the necessary advice for risk prevention and management, ensuring that the company's daily operations fully comply with safety standards. Although legislation does not require an occupational physician based on the number of employees, the company offers private health insurance coverage for its staff. The company seeks certification under the ISO 45001:2018 standard, aiming to enhance employee safety and reduce accident risks, strengthening the company's commitment to continuous improvement of working conditions.

In 2023, Hellenic Saltworks organized training programs on employee safety covering all aspects of workplace

safety, ensuring that the staff is fully trained in safe work procedures and protection. At the same time, the company provides the necessary personal protective equipment to employees and actively participates in research to identify risks that may affect work safety, such as the

study on "whole-body vibrations and noise," in collaboration with ELINYAE (the Hellenic Institute for Occupational Health and Safety).

Training and skills development Sustainability Academy

Recognizing the value of lifelong learning and the need to enhance

employees' skills, Growthfund implements initiatives aimed at empowering employees, including training sessions, seminars, and conferences.

The Growthfund Sustainability Academy is an online educational platform developed by Growthfund to provide

specialized knowledge on ESG (Environmental, Social, and Governance) topics to the employees of its subsidiaries. Employees who complete the training receive a relevant certification.

Specifically, during the 2022-2023 period, Growthfund designed and launched the online educational platform "Sustainability Academy," with the goal of offering specialized courses on ESG knowledge to the

employees of its subsidiaries. So far, 250 individuals from Growthfund and its subsidiaries have enrolled.

Training & Awareness

The seminars “Fit for ESG” and “ESG C-Suite Crash Courses”, organized by Growthfund in collaboration with reputable organizations, were offered to Board Members and Senior Executives of Growthfund’s State-Owned Enterprises. Over 70 executives and board members participated in these training sessions. Topics covered included Sustainability Mega-Trends, Transition, ESG Reporting Frameworks and Principles, ESG Architecture, and ESG Risk Management.

Selected Skill Development Initiatives in the Portfolio

The **Transport for Athens Group** conducted training programs aimed at enhancing employee skills related to corporate procedures such as

the submission of detailed periodic EFKA (social security) declarations, electronic document management, and auditing and settlement of public contract expenses. Additionally, training was provided in quality customer service and in MS Office applications. Within the telematics operations framework, annual training and updates of user manuals were carried out for OASA and OSY users. Moreover, an intensive specialized training program was implemented for operators of the OSY Vehicle Management Center, focusing on the latest developments in the telematics system, particularly regarding the full functional integration of vehicle routing data (under current operational conditions) into Real-Time Passenger Information systems (Daily Scheduling).

At the same time, OSY organized training programs covering company organization and operations, procurement, financial matters, legislation, personal data processing and security, use of new communication technologies, computer skills improvement, staff development, eco-

logical driving (“Eco Driving”), and in collaboration with OSY’s School of Vocational Training (School of P.E.I.), training for obtaining the Certificate of Professional Competence. Furthermore, through the innovative online knowledge platform “OSY Academy”, the first online academy created to meet the needs of a public utility, the goal is to equip employees with the necessary knowledge and tools to ensure the safety of both staff and passengers.

Finally, at **STASY**, trainings are conducted which are divided into two main axes: training/retraining on the technical subject matter of each job position and safe work training, and staff development on administrative, financial, and supportive topics, while also designing and implementing trainings on the employees’ “horizontal” skills. Additionally, it finances following evaluation, undergraduate and postgraduate formal education programs attended by employees.

The **ELTA Group** provides all personnel, according to their responsibili-

ties, with training in a wide range of thematic units, such as:

- Health and Safety at work.
- Training program Post Mate – Digital Postman.
- AML (Anti-Money Laundering) training program.
- First aid and use of defibrillator.

Specifically, since 2005, ELTA has been implementing training and skills enhancement programs for its human resources within the framework of the European Leonardo Da Vinci and Erasmus+ Programs, funded by the EU. The training of personnel at the ELTA Group is conducted through a combination of online methods, including synchronous and asynchronous e-learning, as well as classroom sessions with the in-person presence of the trainees. Upon completion of the training programs, trainees, depending on the subject matter, may participate in evaluation/certification exams of their knowledge and skills. Additionally, as part of the completion of significant training activities, in-

formational and awareness-raising seminars are held for the personnel.

HPPC follows an internal personnel training process consisting, by way of example, of:

- Collection of training needs requests from Departments.
- Information on existing training programs.
- Preparation of purchase requests and issuance of participation decisions and corresponding expenses.

Specifically, for 2023, HPPC employees participated in the following training programs:

- “Negotiation Intelligence”.
- “Customer Service”.
- Automated Tools “ArcGIS Pro Python”.
- Emergency Response.
- Real Estate Appraiser Actions.
- “HR Development”.
- “Auditing Governance: An ESG Masterclass”.

- New Labor Law 5053/2023.
- Quality Assessment of Internal Audit Units.

GAIAOSE implements internal training programs and seminars covering a wide range of fields, such as:

- Improvement of communication skills.
- Digitization and use of technological services and software.
- Policy Implementation.
- Project and business plan management.
- Emergency response.
- Supervision of ongoing work in workshops and factories managed by the company.

It is also noted that, in 2023, 8 employees of GAIAOSE received training in sustainable development topics through the Growthfund’s “Sustainability Academy” initiative and were awarded a certificate for their successful participation. In addition, 3 company employees attended the training program titled “Professional Diploma in Sustainability and

ESG Management”, obtaining the corresponding diploma.

TIF HELEXPO invests in the continuous training of its highest governance body through specialized seminars and training programs, with a focus on ESG topics. The company is also committed to the general principles of the UN Global Compact (as of April 2024), a voluntary corporate sustainability initiative.

Corinth Canal supports the implementation of systematic training activities that contribute to the ongoing development and evolution of its human capital through specialized educational programs. These programs are designed internally to develop specific skills and provide support, thus ensuring that staff is equipped with the necessary tools to carry out their duties smoothly and effectively in line with the company’s operational requirements. They include educational initiatives that cover a broad range of topics, from acquiring specialized knowledge to developing soft skills, promoting the specialized professional development of the workforce. At the same

time, the company offers incentives for employees to participate in group sports activities, fostering interpersonal relationships and ensuring equal development opportunities.

CMFO is committed to offering training programs tailored to the needs of its personnel, aiming to enhance efficiency and foster innovation within the organization. By adopting customized training programs, employees acquire the necessary tools to perform effectively. In 2023, CMFO implemented training activities attended by all administrative and financial employees of the company, regardless of gender. Each of these employees participated in an average of 10 hours of training sessions covering a variety of topics such as Environment, Procurement, Regulatory Compliance, and Cybersecurity (via the KnowBe4 platform). Through these training programs, employees gained knowledge that enables them to contribute positively to the improvement of the company’s processes.

CMT provides training for employees on topics such as emergency preparedness seminars in the event of an

earthquake or fire, risk identification and incident investigation to prevent accidents, accident analysis, and occupational health and safety topics (BASIC LIFE SUPPORT).

Hellenic Saltworks organized training focused on the Environmental Management Policy and the Environmental Management System, aiming to enhance employees' understanding of the processes and practices related to the company's environmental impact management. Emphasis was also placed on Employee Safety, with seminars covering both the prevention of occupational accidents and the safeguarding of employees' health and well-being. The training sessions focused on topics such as:

- Principles and practices of environmental management.
- Rational use of resources and minimization of environmental impacts.
- Waste management and recycling.
- Environmental risk prevention and response to environmental emergencies.

Compliance with environmental legislative and regulatory frameworks

HRADF conducts training sessions and thematic seminars that include internal training



programs based on employees' individual development plans, as well as financial support for external training or professional education. Additionally, regarding the transition of employees towards retirement or for those who departed from HRADF for various reasons, counseling support services are provided. A Leadership Development Program was also designed to enhance and personalize employees' skills. The first phase of the program involved a 360-degree evaluation carried out in 2023.

During 2023, all employees received regular performance evaluations and career development assessments.

Diversity and Equal Opportunities

Growthfund establishes and implements policies and procedures that promote equal opportunities and diversity. The aim is to eliminate all forms of discrimination and to provide effective

support to all employees through appropriate information, training, and further education. Our efforts toward equal opportunities and respect for diversity focus on characteristics such as:

- Gender, age, race, ethnicity, nationality.
- Physical and/or mental disability that affects an individual's ability to carry out daily activities.
- Religious and philosophical beliefs.
- Sexual orientation.
- Marital and family status.

Further information is available in the corporate document «Equal Opportunities and Diversity».

Selected actions for Diversity and Equal opportunities in the portfolio

The **ELTA Group** successfully implements the above-mentioned actions through the support of human re-

sources management systems and procedures. At the same time, it offers equal employment opportunities to PwD. Notably, during the reporting year, 57 employees had a disability rate above 66%, of which 53% were women. As part of equal opportunities for professional advancement, employee promotions at ELTA (assignment of duties and positions up to the level of Department Head⁷) are determined and implemented based on the provisions of the Internal Personnel Regulations, where employees' professional skills are taken into account⁷ and the following are regulated:

- The procedure for announcing and filling managerial positions, as well as special positions with a three-year term.
- The terms and conditions for participation.
- The selection bodies for candidates.
- Their rights and obligations.
- The obligation to evaluate their

performance in achieving the objectives related to the managerial position.

HPPC strives for diversity, offers equal opportunities, and ensures fair treatment of all employees without bias, based on the shared belief that such a culture fosters mutual respect and supports employee development within the Company. In this context, a portion of HPPC's workforce consists of individuals with officially recognized disabilities.

GAIAOSE is characterized by a culture that focuses on equality and the empowerment of all employees, regardless of gender, nationality, religious beliefs, age, disability, or sexual orientation. The company places emphasis on training related to human rights, with a particular focus on diversity management. The selection of external partners is based on their academic background and professional experience in line with the position's requirements, while also

ensuring a framework of respect and equal opportunity.

CMT is committed to offering a working environment defined by equality, respect, and safety, while also promoting professional development and career advancement opportunities for all its employees. Notably:

- There were no reported incidents of discrimination in the company's workplace.
- Remuneration was determined in accordance with the company's unified pay scale, without any gender-based discrepancies or deviations from the minimum wage.
- All employees, regardless of the nature of their employment (full-time, part-time, or temporary), receive the same benefits, including parental leave and pension entitlements.
- 100% of the total workforce received regular performance and career development evaluations.

⁷ Subject to the provisions of Article 42, paragraph 1 of Law 4759/2020

Hellenic Saltworks pursues equal treatment for all its employees, providing equal opportunities for recruitment, advancement, and professional development. In particular, the company prioritizes the participation of women in the saltworks sector, enhancing their presence and promoting their career progression within a work environment that respects diversity. Ensuring

equal opportunities is a cornerstone of the company's policy, both in hiring procedures and promotions. Hellenic Saltworks S.A. fosters diversity and maintains zero incidents of discrimination, reinforcing its inclusive and open workplace environment.



INNOVATIVE SERVICES

At Growthfund, innovation plays a significant role both in the management approach of the Group and its subsidiaries, which is reflected in its revised mission. Moreover, the integration of innovative services is crucial for the modernization of the public companies within the Group's portfolio, overall sustainability, financial performance, as well as the Group's resilience to challenges of varying scales. At the same time, Growthfund recognizes the role that innovation and artificial intelligence (AI) play in maintaining competitiveness and adapting to constantly

changing conditions, such as those posed by climate change.

We ensure the innovation of the services provided through:

- Digital transformation at the Group level, with a gradual transition of companies to modern digital solutions, automation, and artificial intelligence, aimed at simplifying processes, increasing efficiency, and reducing environmental impact.

- Use of innovative technologies within subsidiaries to reduce energy consumption, utilize renewable energy technologies, prevent waste of raw materials, etc.
- Open innovation, encouraging the exchange of ideas and solutions within the portfolio as well as with external partners and the public.
- Collaborations and Memoranda of Understanding with academic institutions.

CUSTOMER, USER, AND CONSUMER RIGHTS

Material topic

The Growthfund Group regards the respect for the rights of customers, users, and consumers—both its own and those of its subsidiaries—as an inviolable value applied throughout all its business operations and governed by related policies and procedures. Moreover, the rights of customers, users, and consumers reflect Growthfund's

commitment to transparent, ethical, and responsible operation, enhancing the trust of its stakeholders. In this direction, Growthfund has included in its Strategic Plan 2022-2024 a Performance Indicator regarding the monitoring of customer satisfaction.

Customer Satisfaction Surveys

Growthfund's Customer Satisfaction Surveys are an important tool for understanding customer needs and identifying areas for improvement, through which the Group obtains valuable information that can contribute to shaping its strategic decisions. Furthermore, through direct



communication with customers and feedback collection, Action Plans are created per portfolio company to address these issues. To recognize customer rights and satisfaction, Growthfund has taken steps to improve B2C⁸ and B2B⁹ surveys in collaboration with the management of its subsidiaries.

At the same time, in order to remain competitive, the subsidiaries must continuously improve their products and services to meet the evolving needs of citizens. Growthfund remains committed to offering enhanced services to citizens. To achieve this goal, the Group aims to further strengthen Customer Satisfaction Surveys in the near future to gather deeper insights into the preferences and requirements of customers, users, and consumers. Through these collective efforts, Growthfund and its subsidiaries re-

main dedicated to improving the daily lives of citizens.

It is also worth noting that all Group subsidiaries implement grievance mechanisms through dedicated tools, which are referenced on their respective websites. These grievance mechanisms allow for the immediate collection of feedback regarding potential violations of customer rights, which may relate to the activities of the companies as well as the facilities and Business Units managed by the subsidiaries.

Selected Actions supporting customer rights in the portfolio

Below are indicative examples of actions undertaken to protect the rights of customers, users, and consumers,

implemented by the companies within the Growthfund portfolio.

The **Transport for Athens Group** applies a Quality Control System according to the European Standard EN 13816:2002 “Transport – Logistics and Services – Public Passenger Transport – Definition of Service Quality, Objectives and Measurements”.

Furthermore, in 2023, it updated the shared database of the information center with all new information for accurate communication, as well as tools to facilitate the search for changes in bus routes and important updates.

Additionally, it implements actions to ensure accessibility for PwD through its subsidiary companies. Specifically, OSY owns 3 specially adapted

buses that are made available to associations, NGOs, and sports teams for PwD for cultural and sports events. In 2023, these buses were used by 1,918 people for 3,282 trips to recreational areas, workplaces, schools, hospitals, clinics, and sports facilities. Moreover, the buses were used to transport 715 athletes and escorts of the Paralympic Committee for PwD.

Also, passenger service is improved for those with speech and hearing impairments, particularly regarding information access and the use of automated ticket vending machines for passengers with visual impairments.

HPPC conducts Customer Satisfaction Surveys at Vouliagmeni Coast and the Dirou Caves, performs Accessibility Audits of its Business

⁸ B2B: Business-to-Business

⁹ B2C: Business-to-Client

Units, and provides access for PwD at 11 of its 12 Business Units that operated in 2023. Furthermore, all Business Units allowed free entry to PwD.

Corinth Canal carries out Customer Satisfaction Surveys and implements reward programs (discounts and offer packages) for customers who regularly use the services of the Canal.



DIGITAL TRANSFORMATION ACTIONS

Growthfund integrates innovative digital technologies into all its aspects, both at the Group level and at the level of its companies, aiming to improve operations and the value it offers to customers, partners, and the Greek State. Furthermore, the Group recognizes that digital transformation is critical for the survival and growth of businesses in the modern digital era, as it is not merely a technological change but also a cultural transition that requires companies to constantly challenge existing conditions and experiment with newer technologies such as artificial intelligence.

Through the horizontal integration of digital processes within its portfolio, Growthfund aims to:

- Increased productivity and reduced bureaucracy through process automation and the use of digital tools.
- Streamlining expenses through the use of modern IT applications.
- Improved customer satisfaction through better understanding and service of customers.
- More accurate data and better decision-making through more efficient data collection and analysis.
- Building trust relationships with stakeholders through direct communication and collaboration.

Digital Transformation Index (DTI)

Growthfund's Strategic Plan 2022-2024 foresees the establishment of the Digital Transformation Index (DTI), aimed at monitoring the performance of subsidiaries in the field of digital transformation and innovation. The Index and its methodology were developed taking into account international best practices and have already been applied to 15 companies in the portfolio, with the Index adapted for each company, both overall and in specific areas such as:

- Digital Strategy
- Digital Customer Experience

- Digital Business Operations
- Digital Skills
- Digital Support Services
- Technology and Digital Applications
- Innovation

In 2023, the initial mapping of digital actions, projects, and processes for each company was completed, while the first digital transformation targets were also set by the portfolio companies. These targets included the planned actions for the year that would impact the Digital Transformation Index (DTI).

Digital transformation of the portfolio

Below are the relevant digital transformation integration actions under-

taken by certain subsidiaries for the reporting year.

Corinth Canal has proceeded with a 3D scanning of the Canal using drones, enabling virtual tours of the exhibition area and the Canal through panoramic views (VR application). It also offers electronic services (e-commerce) with the full implementation of the “E-business” digital operations system, and a digital transit process through the submission of shipping documents based on the International Ship and Port Facility Security Code (ISPS)¹⁰. These initiatives contributed to the improvement of performance in the Digital Transformation and New Technology Adoption Index (DTI), placing A.E.D.I.K. among the top-ranked Growthfund companies with a score of 39%.

Transport for Athens Group has developed Digital Transformation Indicators to record existing technologies, the rate of adoption/utilization of new technologies (AI, EMV, Automation), technological tools (Data lake, ERP), digital skills, and training needs across its companies. Furthermore, the Group has served over 72,000 passengers through its AI-powered digital assistant chatbot.

The ELTA Group completed the installation of the first 18 smart ELTA PostBoxes for 24/7 parcel pick-up and is planning to add 22 more, reaching a total of 40 smart lockers nationwide. Additionally, it offers all modern services (deliveries, notifications, contactless PoS transactions, receipt printing, etc.) at the customer’s doorstep via PDA (Personal Dig-

ital Assistant) devices and portable printers. Moreover, the “ELTA Fast-Post” service has been completed and is already available in 70 ELTA branches nationwide, allowing users to schedule appointments or issue priority tickets (e-tickets) online via the web or mobile app.

HPPC offers electronic ticketing services at the Parnassos Ski Center and has developed virtual tours (3D Virtual Tours) for people with limited access at the Achilleion Museum and the Diros Caves.

GAIAOSE provides public access to its digitized maps through its Geographic Information System (GIS) online platform, enhancing transparency and stakeholder trust.

¹⁰ It is a set of regulations established by the International Maritime Organization (IMO) to enhance the security of ships and port facilities

CMFO is implementing the innovative “e-Ιχθυόσκαλα” program, which aims at digitizing and upgrading the operations of the country’s fish markets. It also applies electronic invoicing of the fish crate fee across all its markets and implements digital automation and upgrades, such as vehicle movement monitoring, the use of IoT sensors for cold storage conditions, and the installation of “smart” cameras.

CMT serves more than 10,000 customers through its new digital application, implements RFID (Radio Frequency Identification)¹¹ technology for customer entry—significantly enhancing the customer experience—and has adopted a digital invoicing platform. It has also developed an online Human Resources (HR) system and digital work card.

HRADF has proceeded with the digitization of the unified Human Resources platform, along with the improvement and simplification of related processes. It also implements digital solutions (such as Cloud Solutions and SharePoint) and uses electronic document archiving through the “Papyrus” program.



¹¹ RFID (Radio Frequency Identification) is a technology that uses radio waves to identify and track objects. It consists of two main components: a reader and a tag.

PROMOTION OF SUSTAINABLE DEVELOPMENT



Responsible supply chain

Material topic

Growthfund ensures the development of sustainable and stable relationships of trust with its partners and suppliers, aiming to select them based on social, environmental, and economic criteria. All employees and partners of Growthfund and its portfolio companies are required to embrace its principles and values, as defined in the Code of Ethics.

All Group partners are expected to act responsibly towards society and to demonstrate professional and business ethics, respecting the mission, reputation, and work of Growthfund and its subsidiaries. Transparency, Integrity, Trust, Respect, and Honesty form the foundation of the

Group's relationships, ensuring effective collaboration.

Conducting a Due Diligence Investigation

Within this framework, before the start of any business relationship with third parties, the relevant Due Diligence Procedure is applied based on the Growthfund Third-Party Due Diligence Policy. The Policy also sets out the guidelines for Growthfund's subsidiaries. Through the process described in the Policy, the risk level and suitability of third parties are assessed. For better control, the related Due Diligence Questionnaire is used, which must be completed by the third party. Based on the questionnaire data and the analysis of the provided answers, the third party is evaluated and the process is com-

pleted with the signing of corresponding contractual clauses.

These clauses include the commitment of the third party to comply with obligations arising from environmental, social security, and other legislation enacted under European Union law, national law, as well as the regulatory and legal framework regarding corruption and bribery. Specifically, by the end of 2023, Due Diligence checks were carried out on all third parties providing services and suppliers (above a defined amount).

Additionally, the Code of Ethics has been widely communicated to all relevant stakeholders, who have confirmed their support and compliance with the established terms. Interaction with these parties has strengthened transparency, trust, and cooperation, encouraging an

environment where principles of ethics are distinguished and consistently upheld.

Responsible supply chain practices in the portfolio

All subsidiaries of Growthfund implement Policies and conduct Due Diligence investigations through which the structure and ownership status of third parties, their activities, any sanctions related to corruption, bribery, financial crimes, or other illegal acts detected are examined.

Corinth Canal, before starting any business relationship, applies the Due Diligence Procedure as described in the specific Third-Party Due Diligence Policy.

The Policy includes a Risk Assessment System, where the Procure-

ment Manager, supported by the Compliance Officer, evaluates third parties through questionnaires and publicly available information.

Furthermore, in cases of high risk, additional Due Diligence measures are implemented, relevant contractual clauses are signed, and periodic audits and compliance training are provided. Also, all partners of Corinth Canal. commit to combating corruption and bribery, as well as complying with the principles of the Code of Ethics.

The **Transport for Athens Group** aligns with the legal requirements, and suppliers are checked in every separate tender process based on regulatory requirements and the corresponding invitation and announcement.

The **ELTA Group** applies a Third-Party Due Diligence Policy that covers all third parties (legal entities and individuals) providing services on behalf of the Group. The Policy is applied to service providers exceeding the threshold of €2,500 per service or per year, as well as to suppliers exceeding the threshold of €20,000 per project or per year.

Additionally, the ELTA Group implements responsible payment practices to its suppliers, making payments within 60 days from the date of invoice issuance, unless otherwise specified in the contract. Supplier and partner evaluations are also

conducted to ensure regulatory and quality compliance of the provided products and services.

HPPC places emphasis on safeguarding human rights within its supply chain and on establishing transparent and fair relationships with all its suppliers and partners, especially small and medium-sized enterprises.

In 2023, HPPC included ISO 45001:2018 Occupational Health and Safety as a prerequisite in its tender announcements, aiming to extend this practice to all tenders in the future. Additionally, the payment process for HPPC's suppliers is defined by the HPPC Finance Department through a specific Circular, which is widely available to all staff and posted on HPPC's internal network.

Additionally, the supplier payment process of HPPC is defined by the Directorate of Financial Services of HPPC through the issuance of a special Circular, which is widely accessible to all staff and posted on HPPC's internal network. The implementation of the Circular's guidelines contributes to prompt and fair payments, encouraging mutually beneficial and equitable business relationships.

GAIAOSE has developed a green procurement framework for suppliers, contractors, and clients, incorporating environmental criteria into tender and contract documents.

Specifically, the company applied environmental evaluation criteria in contracts with 50% of new suppliers, as these criteria are included depending on the type of procurement. GAIAOSE also aims to increase this percentage in the future through the implementation of its Green Contracts Policy. Finally, it is noted that in 2023, there was no negative impact on GAIAOSE's value chain.

TIF HELEXPO has taken into account the standards of the International Labour Organization (ILO) when drafting its Code of Conduct. The Code includes commitments to the protection of human rights, as well as Due Diligence Procedures to ensure compliance with principles of ethics and transparency regarding its partners and suppliers.

CMT applies a Due Diligence Procedure to ensure ethical and regulatory compliance in every business transaction. Before initiating a business relationship with third parties, the Due Diligence Procedure is conducted.

The Due Diligence Procedure regarding issues of corruption and bribery applies to all third parties (legal entities and individuals) providing services to the company.

Suppliers acting as goods vendors are subject to the Due Diligence Procedure when the total contract or order value exceeds €5,000 per project or €10,000 annually.

SOCIAL CONTRIBUTION AND SUPPORT OF LOCAL COMMUNITIES

ESG Pilot Projects

ESG pilot projects are implemented by Growthfund in collaboration with its subsidiaries, in areas where improvement needs are identified through the lens of sustainable development. These pilot projects are fully funded by Growthfund, with the aim that Public Enterprises will subsequently replicate them in order to enhance their performance on sustainability issues. By doing so, they will already have the necessary knowledge gained and a practical roadmap as a result of the completed ESG pilot project.

Accessibility Expectations Document

The Growthfund's Accessibility and Barrier Removal Expectations Document informs its subsidiaries and the wider public about the expectations it maintains as a shareholder regarding the creation of an inclusive workplace culture, the facilitation of the integration of PwD into work teams, and the provision of equal opportunities for all, on an equal basis.



Companies that place high value on accessibility benefit not only ethically but also economical-

ly, as they are able to support more individuals, from customers to future employees. Focusing on accessibility from the early stages of service design leads to a broader potential customer base and aligns with stakeholder expectations. We understand that many of our companies diligently comply with accessibility laws and have already incorporated them alongside existing best practices. Furthermore, we expect Management to ensure that their planning for diversity and inclusion incorporates the expectations set out in this document. This will encourage inclusive behaviors around disability, empower PwD through their active participation in the design and implementation of necessary adjustments, help prevent disability-based discrimination, improve staff morale, and demonstrate the company's commitment to equality issues. The more integrated these practices become in daily operations, the better the outcomes will be for employees, the business itself, and society as a whole.

The **Transport for Athens Group** provides information to the passenger public through

telephone and electronic services, concerning updates on Group-related matters and the provision of necessary information, always in collaboration with its competent departments. Moreover, the company implements actions aimed at enhancing and improving accessibility and mobility for people with disabilities. Specifically, the company implements the following actions: Telematics: Fleet management and passenger information system for surface transport (buses and trolleybuses), with the objective of optimizing the performance and quality of the provided transport service. “Digital Assistant” Tool – chatbot (AI): An artificial intelligence program that interacts with users/passengers, offering useful information and responses on matters such as routes, timetables, and tickets. Additionally, it enables communication with live agents (staff of 11185 and the customer service center) for resolving more specialized issues. Accessibility and PwD mobility: The PwD Mobility Service of OSY serves those who cannot travel us-

ing the existing transport network or whose destination lies in areas of the network not served by vehicles equipped with the required



wheelchair accessibility equipment. Furthermore, STASY ensures that stations and trains on Metro Lines 2 and 3 are friendly to the needs of PwDs, providing facilities

such as markings on the first and last steps of fixed staircases, directional signs, and emergency stop buttons for escalators. In addition,

Attica with the aim of developing Sustainable Urban Mobility Plans (SUMPs).

HPPC seeks to serve and satisfy its customers by providing advanced services that focus on user safety and inclusion across its properties. Customer interaction regarding services is carried out both in person and online, with communication taking place through the HPPC website, social media platforms, and customer satisfaction surveys.

Digital Accessibility

The HPPC website ensures seamless and equal access for all users, with or without disabilities, from all types of devices and software, aiming to enhance the experience of all online visitors. The website's content is designed to be functional, understandable, and technically compatible with browsing programs (e.g., screen readers for blind individuals). The key differentiating factor of this initiative lies in the excellent collaboration be-

tween HPPC and the NGO “Me Alla Matia” (“With Other Eyes”), which conducted an evaluation of the website using a focus group composed of end users, including PwD and accessibility limitations, in cooperation with specialized technicians. Website evaluations are repeated regularly to identify and immediately implement any required technical corrections.

Accessibility inspections

The company conducts regular on-site accessibility audits of its Business Units, and free entry is provided for PwD. Additionally, HPPC offers electronic ticketing services at the Parnassos Ski Center and 3D Virtual Tours for individuals with limited mobility at the Achilleion Museum and the Diros Caves. At the same time, in the context of customer safety and

inclusion, HPPC has developed detailed terms of use for electronic tickets and facilities at its Business Units, including the Diros Caves, Achilleion Museum, Parnassos Ski Center, and Vora Ski Center.

ELTA supports individuals with severe visual impairments by offering them free postal services. Specifically, ELTA provides free shipping for postal items weighing up to 7 kilograms, sent to or from persons with serious visual impairments (defined as having a disability rate of 80%) or to/from institutions/associations for the blind. The service includes:

- Correspondence, literature in any form, audio documents.
- Equipment or materials that assist individuals in managing their disability, including specially adapted CDs, Braille writing tools,

Braille watches, white canes, and recording devices.

It is also noted that such items are exempt from storage fees, and letters addressed to blind individuals are not subject to customs presentation or the submission of declarations.

Corinth Canal has created an accessible digital museum to promote and leverage the history and cultural significance of the Corinth Canal. This platform allows the public to explore the museum online (also via a mobile app), offering interactive experiences with rich material that showcases the canal’s evolution over the centuries.

CMFO, which operates in the Renti Central Market, the Meat Market, the Consumer Market, and 11 Fish Markets across Greece, has implemented

an accessibility evaluation program in collaboration with the NGO “Me Alla Matia” (“With Other Eyes”). The goal is to improve the experience of consumers with disabilities visiting its facilities. CMFO adopted and implemented all applicable European accessibility standards across its facilities and stores, creating a market environment that is even more friendly to PwD.

The evaluation was carried out by a focus group of disabled individuals and subject-matter experts to ensure that the end users’ voices were prioritized, always in line with current legislation and European guidelines.

Local Communities

Taking into account the complexity of Growthfund’s portfolio and the vital

sectors of society and the economy affected by the Group's companies—such as public transportation, logistics, energy, electricity and water supply, and food markets—Growthfund closely monitors the needs and priorities of local communities to ensure that its corporate and investment decisions align as much as possible with those of the communities themselves, as well as the broader Greek society.

Through the projects carried out by the Group and its subsidiaries, Growthfund contributes to:

- The modernization of national infrastructure in healthcare, education, and transportation,
- The enhancement of citizens' quality of life in urban centers,
- The strengthening of entrepreneurship and startups,
- The care of socially vulnerable groups,
- The protection of ecosystems and wildlife (including fire prevention programs, multi-year forest restoration programs, pre-

vention of marine pollution, and safeguarding biodiversity),

- The digital transformation of processes aimed at increasing transparency, reducing bureaucracy, and improving accessibility for citizens (including the internal Growthfund Digital Transformation Index (DTI) to monitor subsidiaries' progress in digital transformation and innovation).

Furthermore, in cooperation with the Foundation for Economic and Industrial Research (IOBE), Growthfund has conducted a Socio-Economic and Environmental Impact Study to assess the Group's, its subsidiaries', and its participations' impact on sectors such as the national economy, employment, and the environment for the year 2022. At the same time, the companies in the portfolio undertake similar studies to better understand the actual impacts of their projects and their effectiveness in enhancing societal resilience and creating additional social value.

Social contribution of the portfolio

The Growthfund portfolio companies adopt a holistic Due Diligence Assessment approach through corresponding Policies and Procedures, aiming to evaluate and prevent risks that may arise as a consequence of their operations.

Furthermore, stakeholders and representatives of local communities have the opportunity to directly contact both Growthfund and its subsidiaries via existing communication channels and reporting mechanisms, the details of which are posted on the individual companies' websites and presented in their Sustainability Reports. Below is highlighted the contribution of the portfolio companies to empowering local communities through their activities:

The **Transport for Athens Group** focuses primarily on promoting sustainable urban mobility within Attica, as well as facilitating the local community's transportation with a positive environmental impact. In 2023,

OASA collaborated with 40 municipalities in Attica to develop Sustainable Urban Mobility Plans, proposing measures such as:

- Improvement and expansion of pedestrian infrastructure,
- Creation of bicycle infrastructure,
- Reduction of motorized traffic,
- Increase of road safety,
- Creation of green routes,
- Enhancement of transport efficiency,
- Establishment of municipal transit lines,
- Management of parking.

The Group's new Strategic Transport Plan for Attica aims to:

- Improve the quality of life for the citizens of Attica,
- Strengthen sustainable mobility,
- Promote green transportation,
- Ensure the efficient operation of the Athens Transport System.

HPPC ensures continuous cooper-

ation and dialogue with local communities and supports initiatives for local development that strengthen the trust relationship with the communities where it operates.

Through the utilization of its properties, the company aims to create opportunities for economic growth while preventing risks related to property uses, such as delays in project implementation and dissatisfaction among local communities. In this context, it leases 17 properties across Greece for the creation of cultural, sports, and business spaces. During 2023, the company undertook the following initiatives:

- Recording and evaluation of requests for the symbolic lease or concession of properties in favor of the local community.
- Social Return on Investment (SROI) assessment study of the program for symbolic lease or concession of landmark properties.
- Submission by the prospective concessionaire of an SROI study, as a prerequisite value proposition and eligibility criterion.
- Implementation of investments that safeguard the portfolio properties and local communities against climate change risks.
- Mapping of consultation processes with the local community and definition of communication channels.

The **ELTA Group** consults with local communities, providing them the opportunity to express their opinions regarding its activities, and implements social contribution actions such as donations, sponsorships, and the provision of free postal services, in accordance with its Sponsorships and Donations Policy. During 2023, the company undertook the following initiatives:

- Sponsorship by the ELTA Group of “The Smile of the Child”.
- Hosting the Christmas Bazaar of “The Smile of the Child”.
- Issuance of a commemorative stamp series dedicated to “Elefsina, European Capital of Culture” and organizing a related presentation event in collaboration with the Municipality of Elefsina.
- Support of the International Scenography Exhibition “Prague Quadrennial” (Prague) with a themed postal booth.
- In cooperation with the NGO “Me Alla Matia” (“Through Different Eyes”), implementation of a program evaluating ELTA stores to apply European accessibility standards for facilitating customers with disabilities.
- The campaign “Write a Letter to Santa Claus” is one of ELTA’s largest social responsibility initiatives, with great response and high anticipation among children, parents, and edu-



cators, confirming ELTA’s strong connection to Greek society. In 2023, ELTA distributed 70,000 festive replies to individual recipients, schools, classes, and organizations.

GAIAOSE incorporates practices that promote two-way communication and collaboration throughout Greece, aiming to adopt a culture of mutual understanding, with key pillars being the economy, society, and culture. In 2023, the company undertook the following initiatives and partnerships:

- Collaboration with municipalities and regions, aiming at the upgrading of the urban environment and the improvement of the quality of life in local communities.
- Promotion of cultural heritage for national and historical reasons.
- Support of institutions and events, based on the Corporate Sponsorship Policy.
- Job creation.

It also evaluates the feasibility of projects by taking into account both financial criteria and ESG (Environmental, Social, and Governance) criteria. Additionally, it maintains continuous and constructive contact with local communities, contributing to the fulfillment of their needs.

In total, in 2023, GAIAOSE completed 14 actions aimed at strengthening local communities, signed 3 socio-cultural agreements, and concluded 2 green contracts for the installation of photovoltaic systems. Indicatively, these actions concerned the areas of Thessaloniki, Attica, Kozani, Drama, Ptolemaida, Vyronia, Diakopto, Patras, Pyrgos, Alexandroupolis, Nafplio, Katerini, Florina, and Veria.

TIF-HELEXPO supports local communities through events and programs aimed at broader social groups. Social support is provided throughout the year and includes the following:

- Establishment of a special family ticket at a reduced cost for exhibitions.
- Free access for PwD, ensuring equal participation in all its events.
- Support for charitable organizations and local institutions through the provision of conference and exhibition spaces.
- Allocation of a monetary amount from the revenue of the 88th Thessaloniki International Fair (TIF) to those affected by the severe weather in Thessaly in September 2023.
- Donation of food to charitable organizations from the “Freskon” exhibition.
- Donations of electronic equipment to schools.
- Tree planting in cooperation with the Municipality of Thessaloniki.

Corinth Canal aims to build long-term partnerships with the local community, especially in the areas neighboring the Canal, including both commercial and private customers, based on quality, transparency, and respect for their needs and expectations. In 2023, the company undertook the following initiatives:

- Granted access to its privately-owned gym facility for free use by local residents.
- Made its amphitheater available for traditional dance lessons.
- Offered a 50% discount to sports sailing boats that participated in the 33rd

International Ionian Sailing Week 2023.

- Sponsored the “Ovidio Running” race in Loutraki, which promotes sports and culture. The event was part of the European “Score” (ERASMUS+ SPORT) project, focused on sustainable, digital, inclusive, and culturally connected sporting events.

Hellenic Saltworks recognizes that communication and interaction with residents and stakeholders in local areas is a critical part of its Sustainable Development Strategy. Specifically, the company invests in building partnerships with local suppliers and supporting local economies, promoting sustainable practices while ensuring the highest quality of the salt it produces. In 2023, the company undertook the following initiatives:

- Organized educational activities to inform citizens about saltworks and their importance to the ecosystem.
- Collaborated with local authorities and international organizations for the protection of wetlands.

- Carried out educational programs on circular economy and environmental awareness in schools.
- Contributed to the local economy by boosting employment in its operational areas.
- Supported local initiatives and strengthened rescue teams by providing equipment to the Volunteer Search and Rescue Team of the Municipality of Missolonghi.

CMFO, through innovative education programs and partnerships, promotes healthy eating and environmental responsibility among consumers, specifically through the following:

- The educational program “Healthy Habits by CMFO” in collaboration with the “Open Farm” network, aims to inspire a new generation of nutritionally and environmentally conscious individuals. The program educates students of all ages on topics such as healthy eating habits, the Mediterranean diet, and the link between sustainable nutrition and the environment. (In 2023, 123 students participated in the program).



- Participation in international exhibitions such as “Fruitlogistica 2023” (Berlin), the 7th “Freskon” Exhibition (Thessaloniki), and “Seafood Expo Global” (Barcelona), with the goal of showcasing national products and mobilizing Greek producers of various sizes, indirectly contributing to employment and regional economic development.

CMT actively supports local communities through initiatives that strengthen the local economy and

promote collaboration with local stakeholders and businesses. In 2023, the company undertook the following initiatives, with the dual purpose of optimally utilizing the food items it manages and supporting vulnerable social groups:

- “Social Plate”: As part of the INTERREG V-A Greece-Bulgaria program, this initiative contributed to the fight against poverty and social exclusion.
- “LIFE-IP-CEI Greece”: The project’s goal was to prevent food

waste through the systematic collection and utilization of unsold products, in collaboration with local charitable organizations.

- Establishment of the NGO “Social Food Assistance, Civil Non-Profit Company”: Aimed at ensuring food provision for vulnerable social groups.

The **Project Preparation Facility (PPF)**, through the project “Reform of the Primary Health Care System,” which began in 2022 and continued in 2023, covers the renovation and upgrading of Greece’s healthcare infrastructure. Specifically, it covers at least 50% of Health Centers, Regional and Local Clinics, as well as the development of structures for managing chronic diseases.

The project includes interior arrangements, equipment upgrades, improved access for individuals with reduced mobility, repair of damages, and enhancement of the surrounding environment. Simultaneously, the project “Health Infrastructure – Na-

tional Health System: Renovation and Upgrade of Hospital Facilities” involves the expansion, modernization, and upgrading of building infrastructure in 80 hospitals across the country’s 7 Health Regions, along with the procurement of new medical technology equipment. This project aims to improve the resilience and quality of health services provided.

In 2023, collaboration began with an external consultant to assess the economic, environmental, and social footprint of these projects, which include the reform of the primary healthcare system, hospital renovations and modernization, the establishment of a Radiotherapy Center at the Athens General Chest Diseases Hospital “SOTIRIA,” and the Gene-Cell Therapy building at the “G. Panikolaou” Hospital.

The **Asset Development Plan (ADP)** of HRADF conducted Strategic Environmental Impact Assessment Studies, which include public consultation procedures and opportunities for participation by local communities and all interested parties. The com-

pany applies a process for recording and managing their requests and complaints. An assessment of the Total Benefit of the Health Infrastructure Upgrade Projects, developed by the Project Preparation Facility (PPF), was carried out. During 2023, the company implemented the following initiatives:

- Horizontal Technical Assistance from the Ministry of Climate Crisis and Civil Protection for the implementation of actions funded by the Recovery and Resilience Facility, under the “AIGIS” Program.
- Renovation of Public Vocational School (EPAS) spaces: improving energy efficiency and spatial functionality (in cooperation with the Public Employment Service, DYPA).
- Primary Care: “Reform of the Primary Health Care System”.
- Secondary Care: “Health Infrastructure – National Health System: Renovation and Upgrade of Hospital Facilities”.
- Just Transition (JTM): Develop-

ment Centers for Skills and Employment in JTM areas and the Entrepreneurship Support Mechanism.

- Athens Riviera: redevelopment of the coastal front and enhancement of urban sustainability in the southern sector of Athens.
- New industrial parks and “Thess INTEC”.
- Upgrade of Alexandroupolis Port Infrastructure: restoration of depths in the port basin and navigation channel.
- Upgrade of Justice Delivery Infrastructure: Athens Court of First Instance.

5G Ventures SA (the company managing the Faistos Fund) makes the establishment of a subsidiary in the country a mandatory prerequisite for the Faistos Fund’s investment in companies that have no activity in Greece. The purpose of this prerequisite is the transfer of know-how to the country’s scientific personnel from the high-tech companies in which the Faistos Fund invests, collaboration with Greek businesses, and the



creation of conditions for the employment within the country of highly qualified scientific human resources, thereby contributing to the professional development of Greek scientists without the need to move abroad.

To promote the development of its portfolio investments, the company has created an ecosystem composed of important stakeholders from the market, academic, and research communities. Beyond the collaboration of the Faistos Fund's portfolio companies with ecosystem stakeholders, the ecosystem also promotes synergies among its members. Specifically, for the creation of this ecosystem, the company has signed a memorandum of cooperation with:

- University of Patras
- "Athena" Research Center
- The incubator "Corallia"
- The company "OTE/Cosmote"
- The company "Nokia"
- The company "TUV Austria Hellas"
- The Research Center "Demokritos"
- The company "Vantage Towers"
- The "European Space Agency (ESA)"

Messages from
Management

The GROWTHFUND
& its Subsidiaries

Sustainable Development
at the Center

Corporate
Governance

Responsible
Investments

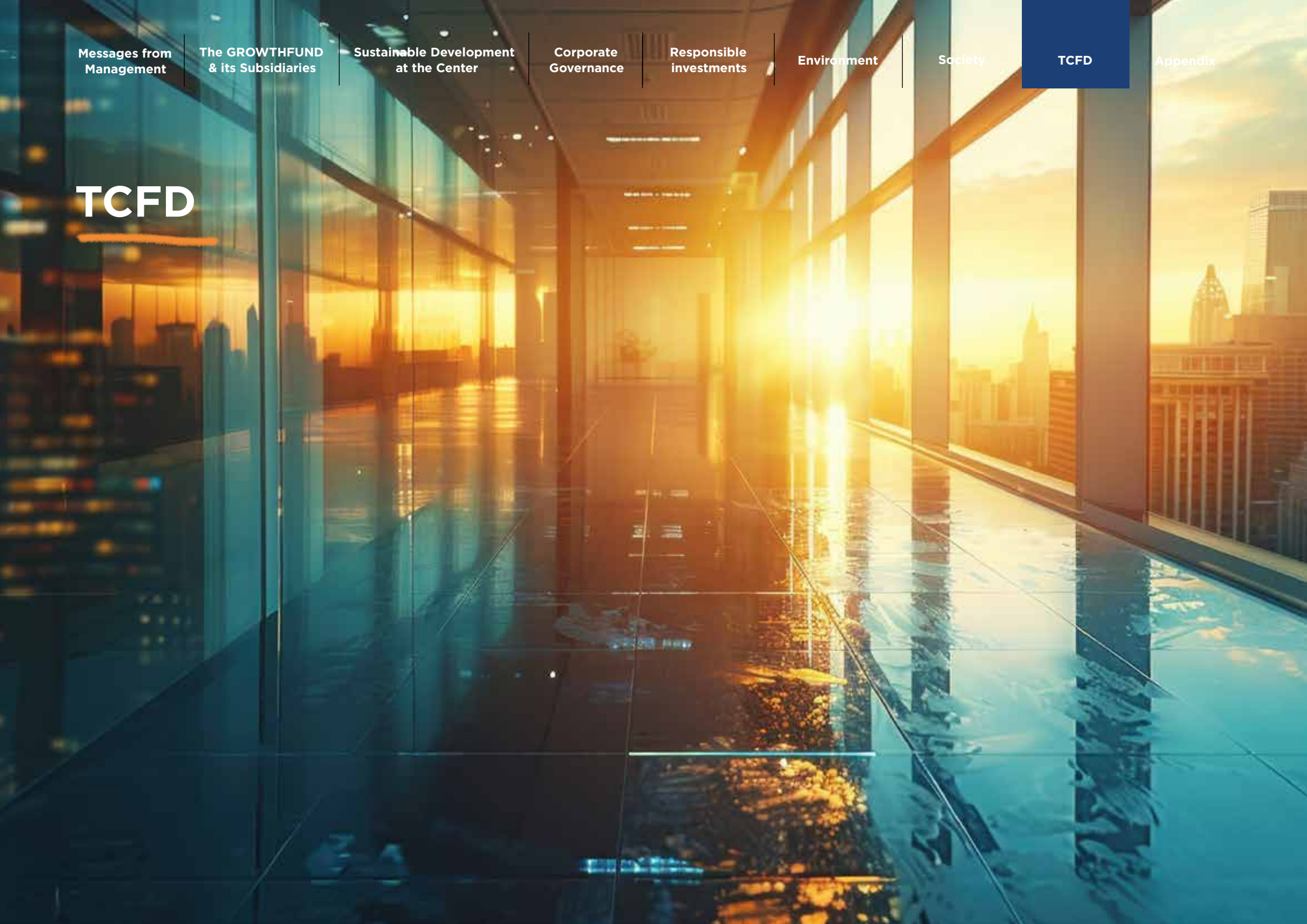
Environment

Society

TCFD

Appendix

TCFD



TCFD RECOMMENDATIONS

The assessment and costing of financial risks and opportunities related to climate change is an important process for Growthfund, within the framework of making its short-term and medium-to-long-term investment decisions.

Through its Strategic Plan for Sustainable Development/ESG 2022-2024, Growthfund commits to a series of actions, initiatives, and measures focused on sustainable development and strengthening the resilience of the infrastructures and companies in its portfolio.

One such initiative is Growthfund's strategic decision to adopt the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) for the third consecutive year.

The TCFD initiative aims to inform stakeholders in order to identify the information required regarding the assessment of risks and opportunities related to climate change.

The TCFD recommendations framework was first published in 2017 and is structured around four content pillars:

- Governance
- Strategy
- Risk Management
- Metrics and Targets

Additionally, it includes 11 recommendations to support effective disclosure for each pillar. Below is Growthfund's response for 2023 regarding these pillars, with some references to subsequent actions where deemed appropriate. As Growthfund matures and strengthens its role as an active shareholder, it will continue to align with climate-related risk management practices, documenting targeted mitigation and adaptation actions in response to climate change.



Pillar	Description	Growthfund
Governance	Disclose the organization's governance around climate related risks and opportunities	<p>According to Growthfund's ESG Policy, the following applies regarding ESG governance:</p> <ul style="list-style-type: none"> Growthfund encourages good governance practices aimed at creating long-term value and effective oversight and management of ESG topics in its operations. The BoD remains ultimately responsible for ESG topics, sets strategic priorities (within the parameters of the Strategic Plan), and approves and oversees the implementation of the ESG Policy. Oversight and management/engagement with ESG topics have been embedded into the Company's senior management structure. The CEO regularly reviews the ESG Policy and related risk management with senior executives. The CEO is closely involved in identifying, accelerating, and driving ESG opportunities in line with the Company's transition to a low-carbon economy. The Company has established and operates a Communication and Sustainability Division. This Division actively collaborates with executives (C-level managers) and stakeholders of Growthfund to shape the Company's approach and its portfolio companies' approach to ESG topics. <p>As a general note, sustainable development is high on the agenda of Growthfund, to the extent that it is a key strategic pillar of Growthfund's Strategic Plan 2022-2024.</p> <p>Topics directly or indirectly related to sustainability are regularly examined and/or discussed at the Company level in various ways, such as:</p> <ul style="list-style-type: none"> Regular monitoring of the progress of the implementation of the Strategic Plan 2022-2024 and/or the annual KPI targets set out therein (including parameters related to ESG KPIs for Growthfund and differentiated for each subsidiary in the context of monitoring its own sustainability action plan), Understanding and regularly monitoring the Company's exposure to sustainability-related risks (particularly climate) in the context of risk management system supervision, Taking ESG factors into account as part of its decision-making process (including decisions related to the conduct of sustainability-related pilot projects), Seeking to integrate the ESG due diligence process into Growthfund's investment decision-making process in the formulation of the Technical Appendix. <p>Some of the environmental sustainability issues that concerned Growthfund were as follows:</p> <ul style="list-style-type: none"> Formulation and monitoring of the progress of the annual targets (KPIs) for the year 2023 (including those related to the environment and climate), based on the approved Strategic Plan of the Group. Implementation of the sustainable development (ESG) strategy at the Group level. Completion of the ESG Policy with the technical assistance of the European Bank for Reconstruction and Development (EBRD), as well as work on preparing an ESG Handbook for the Group's portfolio companies based on this policy. Signing of an MoU for Growthfund to become a member of the EMENA Sovereign Wealth Funds Foundation.

Pillar	Description	Growthfund
Governance	Disclose the organization's governance around climate related risks and opportunities	<ul style="list-style-type: none"> Annual measurement of Growthfund's carbon footprint (direct and indirect greenhouse gas emissions – Scope 1, 2, and 3) for the year 2023 (with 2021 as the base year). Training for the Board members of subsidiaries through the “C-Suite ESG Crash Course” in collaboration with Verimimpact. Implementation of the first double materiality assessment in 2023, which evaluated not only the Group's impacts on the environment, society, and economy, including impacts on human rights (impact materiality), but also the financial risks and opportunities arising from the environment (including climate) and society towards Growthfund (financial materiality), affecting the economic value created through its activities in the short, medium, and long term. Preparation of a sustainability report with reference to the GRI standard and TCFD reporting annually. Proposal regarding the 2023 budget on Sustainable Development and Climate Change issues (including ESG initiatives). Additionally, at the level of Growthfund's Investment Committee, the possibility of investments serving ESG purposes is periodically examined as a potential investment theme.
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	<p>The definition of time horizons in short, medium, and long term, although not officially established, derives from the basic principles (timing) that govern the Group's strategic and financial planning and the risk assessment process.</p> <p>The Group's strategic planning includes the following:</p> <ul style="list-style-type: none"> The preparation of a Strategic Plan based on strategic guidelines for the next three or five years provided by the Ministry of Finance. This plan is approved by the General Assembly of the sole shareholder of the Company (Ministry of Finance). The conduct of annual business planning based on the Strategic Plan, which involves converting the strategic objectives of three or five years into annual targets, particularly by using Key Performance Indicators (KPIs) approved annually by the BoD. The progress of KPIs is regularly monitored through various means (common monitoring tools - Performance Dashboards and standardized templates in which quarterly, half-yearly, single-monthly, and revised annual assessment reports (rolling forecast) are completed). Depending on the circumstances, strategic topics are also discussed in meetings of the BoD and/or in ongoing strategic workshops.. <p>Risk management is an integral part of all Group activities. Risks are considered alongside opportunities in all business activities. We focus on the main risks that could potentially affect business performance and, consequently, the achievement of strategic objectives.</p> <p>Growthfund's operational risks (strategic, operational, compliance, financial, IT risks) are periodically identified and evaluated at the Company level through a structured process, with the support of an external consultant.</p> <p>At Growthfund, there is a Risk Committee comprising non-executive members of the BoD and the Risk Management Unit. Its purpose is to evaluate business objectives, assess the risks associated with decision implementation and development plans, and manage operational risks. Additionally, Growthfund has a Chief Risk Officer (CRO) who conducts Risk Assessment exercises at the group level.</p>

Pillar	Description	Growthfund
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	<p>The results of this exercise were incorporated into the comprehensive risk management framework completed in September 2023. This exercise was a first step for Growthfund to identify climate-related risks that could affect it. The newly created framework has taken into account sustainability risks as well as natural disaster risks (as strategic and operational risks, respectively) and can be applied to climate risk management.</p> <p>As Growthfund matures and strengthens its role as an active shareholder, it will continue to align with climate-related risk management practices through the creation of more targeted risk management frameworks and/or processes concerning sustainability and climate risks.</p> <p>Growthfund also monitors and actively seeks opportunities to invest in or participate in programs or projects involving research and development activities in its fields of interest. Specifically, in 2023, the Company sought participation in the "Trieres" project, co-funded by the EU Horizon Europe program and the Clean Hydrogen Partnership, whose official launch was held on September 28-29, 2023.</p> <p>The purpose of this project is to create a Small Scale Hydrogen Valley in Agioi Theodoroi, Corinth. Within the framework of the project, the implementation of pilot projects for the use of hydrogen and studies on the use of hydrogen for existing or future applications are foreseen. The data collected from the pilot projects and studies will be used to communicate the benefits of hydrogen to the wider society, as well as the decisive role it is expected to play in efforts for European climate neutrality, energy security, and the transformation of the country's energy mix.</p> <p>Specifically, Growthfund's subsidiary, Corinth Canal, has prepared to join the pilot program "Trieres" for the implementation of pilot projects using hydrogen in urban buses, passenger vehicles, shipping, and power generation units. This program is co-funded by the EU Horizon Europe program and the Clean Hydrogen Partnership</p>
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks	<p>The Strategic Plan 2022-2024, which includes sustainability and climate issues among its key priorities, was formulated in 2021 and approved by the General Meeting of the Group's sole shareholder on January 31, 2022. As Growthfund matures and strengthens its role as an active shareholder, it will continue to align with climate-related risk management practices.</p> <p>However, within the framework of the work carried out for risk assessment (likelihood and impact of occurrence) and the development of an integrated risk management framework, sustainability risks/natural disaster risks are taken into account.</p> <p>The conclusions of the materiality analysis conducted across the Group as part of the Group Risk Assessment were considered in ESG strategic initiatives for the period 2023-2024.</p> <p>Growthfund has not yet conducted a climate scenario analysis.</p> <p>Regardless of the above, within the framework of Growthfund's Expectations Document for its companies regarding climate change, it is stated, among other things, that Growthfund expects its existing (or future) portfolio companies to:</p>

Pillar	Description	Growthfund
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks	<ul style="list-style-type: none"> Integrate climate change at the corporate strategy level (including, indicatively, the development of a corporate climate change strategy, the preparation of a detailed plan describing the transition to a low-carbon economy, and scenario analysis for the disruptive nature of the transition to a low-carbon economy), and Incorporate climate change risks (both physical and transitional risks) into risk management. The Handbook for Growthfund's portfolio companies on ESG issues, created with the technical assistance of the EBRD in 2023, also includes relevant provisions. <p>Growthfund encouraged its portfolio companies to conduct risk and materiality assessment exercises for risk management and sustainability purposes, and all subsidiaries completed the risk assessment within 2023</p>
Metrics & Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	<p>Taking into account that its portfolio companies operate in sectors responsible for more than 25% of Greece's total CO₂ emissions, Growthfund recognizes its significant impact on the climate and on various aspects of citizens' daily lives (public transport, ports, postal services, food markets, etc.). Growthfund is committed to contributing to the achievement of the Paris Agreement goals for a climate-neutral Europe by reducing direct and indirect GHG emissions by 55% by 2030 and 100% by 2050.</p> <p>In this context, Growthfund has developed its own Sustainability Strategy for the period 2022-2024, which among other things aiming to reduce direct and indirect greenhouse gas emissions by 15% by 2024, from emissions arising from its subsidiaries and equity participations.</p> <p>Growthfund calculates its carbon footprint annually following the methodology proposed by the United Nations Greenhouse Gas Protocol (financial control approach). Each year, Growthfund calculates its direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions, as well as the indirect emissions (Scope 3) that arise in its value chain. The measurement of emissions is carried out annually with the support of an external specialized consultant and is methodologically based on the GHG Protocol. It is further noted that for the category "Category 15: Investments" of indirect Scope 3 emissions, the PCAF (Partnership for Carbon Accounting Financials) standard is used.</p> <p>More specifically, for the year 2023, the emissions of Growthfund were the following:</p> <ul style="list-style-type: none"> Direct Scope 1 emissions: 26.86 t CO₂e. Indirect Scope 2 emissions location based: 35.15 t CO₂e. Indirect Scope 2 emissions market based: 25.61 t CO₂e. Indirect Scope 3 emissions: 3,819,154.91 t CO₂e. <p>Indirect emissions (Scope 3) in the value chain come from the following categories:</p> <ul style="list-style-type: none"> Category 1: Purchased goods and services. Category 2: Emissions from fixed assets. Category 3: Fuel- and energy- related activities (not included in Scope 1 or Scope 2). Category 5: Waste generated in operations. Category 6: Business travel.

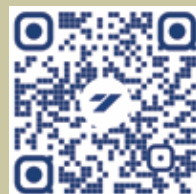
Pillar	Description	Growthfund
Metrics & Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	<ul style="list-style-type: none"> Category 7: Employee commuting. Category 15: Investments. <p>It is worth mentioning that 99.97% of the total Scope 3 emissions come from category 15: Investments.</p> <p>The measurement of Growthfund's carbon footprint has not yet been externally verified. The measurement of GHG emissions and the calculation of the carbon footprint is carried out annually by the Superfund with support from an external specialized consultant. The measurement of GHG emissions is methodologically based on the GHG Protocol and ISO 14064:2018. The approach used is that of operational control. For category 15 'investments' of Scope 3, the PCAF (Partnership for Carbon Accounting Financials) standard has been used.</p> <p>The calculation of GHG emissions includes carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFC).</p> <p>Growthfund is considering obtaining ISO 14064 certification for measuring emissions resulting from its operations in the future, while there is already a requirement for verification of measurements in its portfolio companies based on the provisions of the National Climate Law.</p> <p>At the same time, Growthfund is planning actions for the coming years such as:</p> <ul style="list-style-type: none"> Actions aimed at mitigating climate change through the use of renewable energy sources and energy savings. Adaptation actions to address natural climate risks. Development of a detailed roadmap for the Group's climate transition. Raising awareness and creating pilot projects (ESG Pilots) in its portfolio companies. These projects vary depending on the opportunities to enhance sustainable development in each subsidiary. <p>Additionally, the implementation of further incentives is being considered, such as linking executive compensation to the achievement of climate goals set in Growthfund's 2022-2024 strategic plan.</p>

Appendix

An aerial photograph of a city, likely Athens, Greece, showing a dense urban area with a mix of modern and traditional buildings. In the foreground, a large, semi-circular, colorful structure, possibly a theater or a large-scale art installation, is situated on a hillside. The structure has a vibrant, multi-colored facade. The surrounding area is lush with green trees and vegetation. A winding road is visible on the right side of the hill. The overall scene captures a blend of urban development and natural landscape.

ESG data tables

The information included in this appendix is as already disclosed in the individual sustainability reports of the Group's subsidiaries and does not represent consolidated data, but is only presented in a combined format. The full sustainability reports of the subsidiaries are available on their respective websites, and for your convenience, you may access them by scanning the corresponding QR codes below.



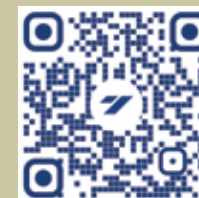
HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND
INVESTING IN DEVELOPMENT



PHAISTOS
INVESTMENT FUND



GROWTHFUND
ΥΠΕΡΤΑΜΕΙΟ



DIRECT AND INDIRECT GHG EMISSIONS

Direct GHG Emissions – Scope 1			
Company	Unit of measurement	2023	2022
Growthfund	t CO ₂ e	26.86	31.30
GAIAOSE	t CO ₂ e	2.84	11.21
ELTA Group	t CO ₂ e	11,954.94	11,598.81
ELTA	t CO ₂ e	10,972.29	10,487.38
ELTA Courier	t CO ₂ e	982.65	1,111.43
Transport for Athens Group	t CO ₂ e	100,434.96	112,660.48
OASA	t CO ₂ e	43.64	35.34
OSY	t CO ₂ e	98,585.86	110,638.17
STASY	t CO ₂ e	1,814.46	1,986.97
HPPC	t CO ₂ e	494.40	544.46
HRADF	t CO ₂ e	64.52	22.35
TIF HELEXPO	t CO ₂ e	285.24	395.23
Hellenic Saltworks	t CO ₂ e	348.92	300.02
Corinth Canal	t CO ₂ e	217.95	177.29
CMT	t CO ₂ e	27.20	31.22
CMFO	t CO ₂ e	1,104.36	1,470.77

Indirect GHG Emissions – Scope 2 (location-based)			
Company	Unit of measurement	2023	2022
Growthfund	t CO ₂ e	35.15	42.28
GAIAOSE	t CO ₂ e	35.60	44.63
ELTA Group	t CO ₂ e	4,548.55	6,783.48
ELTA	t CO ₂ e	4,461.20	6,661.99
ELTA Courier	t CO ₂ e	87.85	121.49
Transport for Athens Group	t CO ₂ e	55,022.58	72,931.16
OASA	t CO ₂ e	63.08	96.61
OSY	t CO ₂ e	6,169.37	9,414.09
STASY	t CO ₂ e	48,790.13	63,420.46
HPPC	t CO ₂ e	4,242.76	4,364.25
HRADF	t CO ₂ e	128.76	140.41
TIF HELEXPO	t CO ₂ e	2,302.19	1,950.03
Hellenic Saltworks	t CO ₂ e	650.07	642.19
Corinth Canal	t CO ₂ e	112.43	9.87
CMT	t CO ₂ e	77.53	122.85
CMFO	t CO ₂ e	3,031.42	4,953.31

HUMAN RESOURCES DATA

2023														
	GROWTHFUND	Corinth Canal	GAIAOSE	TIF HELEXPO	Hellenic Saltworks	HPPC	CMT	CMFO	ELTA Group		Transport for Athens Group			HRADF
									ELTA	ELTA Courier	OASA	OSY	STASY	
Employees														
Total number of employees (with a dependent employment relationship or Fixed Remuneration)	45	58	16	85	25	258	18	68	3,066	165	105	4,722	2,541	90
By employment type														
Permanent	43	58	16	63	24	255	16	67	2,984	148	105	4,694	2,324	84
Temporary	2	0	0	22	1	3	2	1	82	17	0	28	217	6
By gender														
Women	25	50	6	48	6	141	6	16	1,234	54	53	185	619	55
Men	20	8	10	37	19	117	12	52	1,832	111	52	4,537	1,922	35
By age group														
≤30	3	0	0	10	0	1	0	2	27	0	0	27	28	8
30-50	27	36	11	36	2	160	7	0	1,203	97	47	2,170	1,279	59
>50	15	22	5	39	23	97	11	66	1,836	68	58	2,525	1,234	23
By employee level														
Management Executives (up to Director level)														
Women	14	4	2	15	5	43	1	3	240	5	21	35	50	5
Men	12	8	9	13	17	42	4	15	213	6	15	166	89	13
Rest of personnel														
Women	11	4	4	33	1	98	5	13	994	49	32	150	569	50
Men	6	42	1	24	2	75	8	37	1,619	105	37	4,371	1,833	22

2023

	GROWTHFUND	Corinth Canal	GAIAOSE	TIF HELEXPO	Hellenic Saltworks	HPPC	CMT	CMFO	ELTA Group		Transport for Athens Group			HRADF
									ELTA	ELTA Courier	OASA	OSY	STASY	
New hires (during the year)														
Total hires	8	12	1	8	0	2	0	0	33	1	1	127	295	20
Women	4	N/A	0	5	0	1	0	0	2	N/A	N/A	22	143	14
Men	4	N/A	1	3	0	1	0	0	31	1	1	105	152	6
Departures (resignations during the year)														
Total departures	3	15	0	7	N/A	102	N/A		104	21	3	175	64	10
Women	2	N/A	0	2	N/A	43	N/A	N/A	30	9	2	1	10	7
Men	1	N/A	0	5	2	59	1	1	74	12	1	174	54	3
Board of Directors														
Executive Members														
Women	0	0	1	N/A	N/A	1	N/A	N/A	N/A	N/A	1	N/A	N/A	N/A
Men	2	1	N/A	1	1	1	1	1	1	1	1	1	1	2
Non-Executive Members														
Women	3	0	1	2	2	3	1	1	2	2	1	N/A	2	2
Men	4	6	4	10	6	3	8	8	5	3	5	4	4	3

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Employees														
Total number of employees (with a dependent employment relationship or Fixed Remuneration)	40	69	15	72	27	372	18	75	3,141	185	107	4,770	2,319	81
By employment type														
Permanent	40	60	15	60	26	347	16	74	3,033	151	107	4,764	2,319	79
Temporary	0	9	0	12	1	25	2	1	108	34	107	6	0	2
By gender														
Women	23	8	6	37	6	190	6	16	1,263	63	57	164	494	48
Men	17	61	9	35	21	182	12	59	1,878	122	50	4,606	1,825	33
By age group														
≤30	2	6	0	8	0	6	N/A	2	34	2	0	37	33	3
30-50	26	47	10	18	3	189	N/A	0	1,219	114	54	2,377	1,482	51
>50	12	16	5	46	24	177	N/A	73	1,888	69	53	2,356	804	27
By employee level														
Management Executives (up to Director level)														
Women	14	4	2	18	5	39	1	3	240	5	21	33	53	5
Men	12	9	8	16	18	48	4	15	204	8	15	158	92	10
Rest of personnel														
Women	9	4	4	19	1	151	5	13	1,023	58	36	131	441	43
Men	3	52	1	19	3	134	8	44	1,674	114	35	4,228	1,733	23

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									ELTA	ELTA Courier	OASA	OSY	STASY	
Employees														
New hires (during the year)														
Total hires	3	9	N/A	7	N/A	12	N/A	1	52	6	5	39	22	16
Women	0	N/A	N/A	5	N/A	9	N/A	N/A	12	2	2	2	11	10
Men	3	N/A	N/A	2	N/A	3	N/A	1	40	4	3	37	11	6
Departures (resignations during the year)														
Total departures	5	17	N/A	5	N/A	166	1	5	167	14	7	182	58	7
Women	4	N/A	N/A	4	N/A	66	1	0	51	3	1	6	7	4
Men	1	N/A	N/A	2	N/A	100	N/A	5	116	11	6	176	51	3
Board of Directors														
Executive Members														
Women	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	N/A	N/A	N/A
Men	2	6	1	1	1	1	1	1	1	1	N/A	1	1	2
Non-Executive Members														
Women	3	N/A	1	1	2	1	2	1	2	3	1	N/A	2	2
Men	4	1	3	11	6	4	7	8	5	3	6	4	4	3



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