

2024

Sustainable Development Report

Enhancing the foundation for a resilient and visionary development model, the future of the national network of Industrial Parks and Areas is being reshaped-driven by innovation and anchored in long-term sustainability.

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Chairman of the Board of Directors message

GRI 2-6, GRI 2-22



As we move forward, we remain committed to creating long-term value for our stakeholders and contributing meaningfully to a more sustainable industrial future.

Athanasios Psathas
CEO, ETVA VI.PE.

Dear Stakeholders,

We are pleased to share the second ETVA's Sustainable Development Report that constitutes a comprehensive presentation of its actions, initiatives, and results for the year 2024. Once again, with a strong commitment to transparency, we assess our performance across the three pillars of sustainability: environment, society, and corporate governance.

At ETVA, sustainability is more than a strategic decision - it is a foundational element of our long-term vision. We recognize that transitioning to a sustainable model demands ongoing commitment and, above all, collaboration. In this spirit, we actively address today's most pressing challenges, including climate change, social cohesion, and responsible governance.

Enhancing Environmental Stewardship

During the year 2024, ETVA has been working closely with government bodies, with focus on attracting investments that reinforce environmental sustainability and contribute to the country's green transition and addressing impacts of our operations.

In alignment with the EU Green Deal and the National Climate Law, we undertook a series of initiatives to reshape our Industrial Parks. These efforts included improving energy efficiency, integrating renewable energy technologies into the national grid by producing and selling energy from a photovoltaic park. To reflect our commitment to the circular economy, ETVA also implements responsible waste management initiatives by expanding its waste management role to more Industrial Parks - currently 11 up from 10. At the same time, we strengthened our infrastructure through targeted technical upgrades and enhanced accessibility.

The Company has successfully set a target to reduce energy consumption by at least 10% over the coming years - laying the groundwork for decreasing carbon emissions and enabling long-term environmental gains.

To support water stewardship, ETVA is improving network infrastructure to reduce leakages and failures, with targets of 55% in Thessaloniki Industrial Park and 20% in Patras Industrial Park.

Also in 2024, ETVA effectively addressed the increased operational and water consumption demands of established businesses, doubling wastewater treatment capacity from 3.5ML to 7.2ML through strategic infrastructure upgrades that enabled this wastewater treatment capacity.

Contributing to social prosperity

We have deepened our commitment to the health and safety of our personnel, recognizing it as a non-negotiable priority across all operations. At the same time, we reinforced the quality of conditions within our Parks by creating a secure and functional business environment - implementing traffic management interventions and initiatives with reciprocal value for stakeholders.

We completed another year with zero incidents and continued to invest in extensive health and safety training programs, ensuring a culture of prevention, awareness, and continuous improvement. Our internal organization and technological infrastructure were further strengthened through targeted interventions, raising our safety standards to even higher levels.

ETVA integrates corporate responsibility into its strategic framework, aiming to generate meaningful value for employees, businesses, and local communities. Our commitment to our people is reflected in our ongoing investments in employee training, occupational health and safety, and the cultivation of an inclusive culture grounded in respect, equity, and human rights.

In 2024, we continued to provide both financial and institutional support to organizations, associations, and public services (e.g. Fire Brigades) in which we actively participate, while consistently supporting non-profit organizations as part of our contribution to their societal mission.

Alongside ensuring the long-term viability of each Industrial Park, ETVA also recognizes its broader economic and social impact. By developing new Industrial Park/Areas, the Company actively contributes to local job creation and drives regional economic growth - underscoring its commitment to fostering resilient and thriving communities. As part of this effort, ETVA expanded its workforce in 2024 from 56 to 77 permanent employees - a 37% increase - further strengthening its human capital and reinforcing its commitment to sustainable and inclusive development.

Advancing Innovation Across Industrial Parks and Business Integrity

In 2024, ETVA made strategic progress in building a resilient and forward-looking development model for Greece's national network of Industrial Parks and Industrial Areas. Our core mission remains clear: to streamline licensing processes for established businesses through centralized operations and high-quality services that emphasize innovation, energy efficiency, and digital transformation. A key milestone was the continued implementation of 14 Investment Plans under the National Recovery and

Resilience Plan, aligned with the Ministry of Development and Investments' "New Industrial Parks - Greece 2.0" initiative. These efforts are reshaping our network with a focus on sustainable growth.

Governance remains the cornerstone of ETVA's operational excellence. We uphold a robust framework of principles, policies, and procedures that foster transparency, accountability, and ethical conduct. This includes our "Code of Conduct & Ethics," the "Internal Regulation of Operation" of ETVA VIPE S.A., and the oversight of our Board of Directors. These mechanisms guide responsible decision-making and stakeholder engagement across all levels. Our commitment to business integrity is anchored in the principles of the rule of law and a zero-tolerance approach to corruption and bribery.

Our zero-tolerance stance on corruption and bribery is reflected in our 2024 record - zero incidents reported - demonstrating the strength of our internal controls and ethical culture. By embedding integrity into every aspect of our operations, we reinforce compliance with legal frameworks and build lasting stakeholder trust.

Additionally, we enhanced our governance structure through the Regulatory Compliance Department, which collaborates across teams to integrate evolving regulations and sustainability commitments into both strategic and operational processes.

Looking Ahead to Tomorrow

As we move forward, we remain committed to creating long-term value for our stakeholders and contributing meaningfully to a more sustainable industrial future. I would like to thank all our employees, ETVA's partners, institutional stakeholders, and shareholders for their continued trust and support. Together, we move forward with determination and responsibility, building a modern network of Industrial Parks that will help the transition to a production model with a positive environmental and social impact.

Yours sincerely,

Athanasios Psathas
CEO, ETVA VI.PE.

2024 at a glance



7

Industrial Wastewater Treatment Plants

26

Industrial parks + Industrial area

1

70%

Demarcated area in whole of Greece: 51/75 thousands of acres

2,300

Established businesses providing employment up to

35,000

people

Zero environmental and high-consequence & work-related incidents

Zero incidents of discrimination

Zero incidents of data breaches, corruption and bribery as well of non-compliance with laws and regulations



265 km

of road network

400 km

of drainage and rainwater network

330 km

of water supply network

50.1 million

state subsidies by the Recovery and Resilience Fund (RFF)

Wastewater capacity successfully doubled

3,5ML to 7,2ML

Women comprise 22.2% of representation on the Board of Directors

Increase of own workforce by 21 employees

4% of employment is generated in the Industrial Parks of ETVA

Full Alignment with the new Law 4982/2022- Establishment, development, management and operation of Industrial Parks



The companies established in ETVA's network contribute **5.2%** to the country's GDP

Full Alignment with the New Law (Number 4982/2022).

Our Company

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Profile

GRI 2-1, GRI 2-6

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

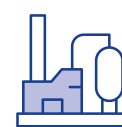
ETVA was established in 2003 following a split-off of the Industrial Areas Branch from former ETVA Bank as part of the latter’s acquisition from the Piraeus Bank Group of Companies. The Company is recognized as the main manager of Industrial Parks in Greece and has under its managerial jurisdiction 27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

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

Activities and Services

GRI 2-6

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



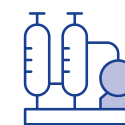
Real Estate Activities

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



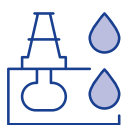
Development & New Projects

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



Facility Management services

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



Utilities

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

¹ The Industrial Parks in which security services are provided are the following: Patras, Lamia, Tripoli, Kalamata – Sperhogeia, Alexandroupoli, Komotini, Kavala, Xanthi, Ioannina(Industrial Area), Serres and Thessaloniki.

ETVA Industrial Areas/Industrial Parks

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

* Land area values in this table are presented in acres and not in hectares for the reader's convenience.

ETVA’s network of Industrial Parks & Areas throughout Greece



Timeline and Milestones



2024
New Services Provided by ETVA.
New Communication Strategy.
ETVA Recognized as a Great Place to Work.

2023
State Subsidy by the Recovery and Resilience Fund (RRF).
Update of the Operating Regulations.
Alignment with the New Law 4982/2022.

2022
Transfer of Piraeus Bank's interest to a third fund.
Important legislative changes that alters ETVA's strategy.

2019
Establishment of Oinofyta Industrial Park Development Company (EANEP OA)

2018
The shares of the Greek State (35%) were transferred automatically and without consideration to the Hellenic Corporation of Assets and Participations S.A. (HCAP).

2003
Establishment of the current legal form under the name "ETVA VI.PE. S.A".

1999
Public registration for the listing of ETVA shares on the main market of Athens.

1964
Establishment of the "Hellenic Industrial Development Bank" Organization.

Our Mission

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

Our Vision

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



ETVA's Business Model

GRI 2-6

ETVA is committed to creating long-term positive impacts through its business activities and across its value chain, which consequently creates positive impacts on the pillars of Economy, the natural Environment, and the People. The business model representation below emphasizes the Company's focus on staying true to its commitments for promoting economic prosperity, minimizing environmental impacts and protecting its people. As presented below, the Company's activities create outputs that ultimately contribute to the United Nations Sustainable Development Goals (UN SDGs).

1. Inputs



Financial

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



Industrial

- Support of the Industrial Areas and Industrial Parks, including roads, utilities, communication systems, and facilities for manufacturing for 2,300 established businesses
- 265 km of road network
- 400 km of drainage and rainwater network
- 330 km of water supply network
- 7 Industrial Wastewater Treatment Plants



Natural

- Energy consumption
3,891,456.19 MJ total energy consumption
- Total amount of water withdrawal (95.48ML for own operations, 11,744.54ML for established businesses)
- Total water consumption (95.08ML for own operations, 4,553.35ML for established businesses)
- Land use
70% Demarcated Area in whole of Greece: 51/75 thousands of acres



Human

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



Social

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



Intellectual

- Intellectual property
- Protocols and procedures

2. Business activities

Governance

Risks & Opportunities

Strategy and resource

Main Activities

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

Performance

Future status

Competitive advantages

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

3. Outputs



Financial

Direct economic value

- 1 bil. € direct contribution to government total revenue

Indirect economic value

- Each job position in the established businesses of ETVA Parks is estimated to support 4.1 jobs in the overall Greek economy. For every €1 of added value produced by the businesses established in the Parks, the country's GDP is estimated to increase by approximately €2.4.



Industrial

Electricity sold

- 24,009,192 MJ electricity sold produced from renewable energy sources



Natural

GHG emissions

- 81.45 t CO₂ eq. direct (Scope 1) GHG emissions
- 2,695.99 t CO₂ eq indirect (Scope 2) GHG emissions (location-based)

Water discharge by level of treatment

- Total amount of water discharge (7,191.20ML for established businesses)

Waste Management

- 11,306.15 t total amount of waste diverted from disposal (recycled, preparation for reuse)



Human

Employment

- 20% women in BoD, 20% women in senior management positions
- 23 new hires (of which 9 women)

Health, safety and well-being

- 0 fatalities
- 0 total high-consequence work-related injuries (excluding fatalities)

Human rights

- 0 incidents of discrimination



Social

- 100% of procurement budget to national suppliers
- Zero tolerance for human rights violations
- Zero tolerance for corruption and bribery
- Several HR Events
- New Communication Strategy



Intellectual

- New services

4. Impacts

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

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

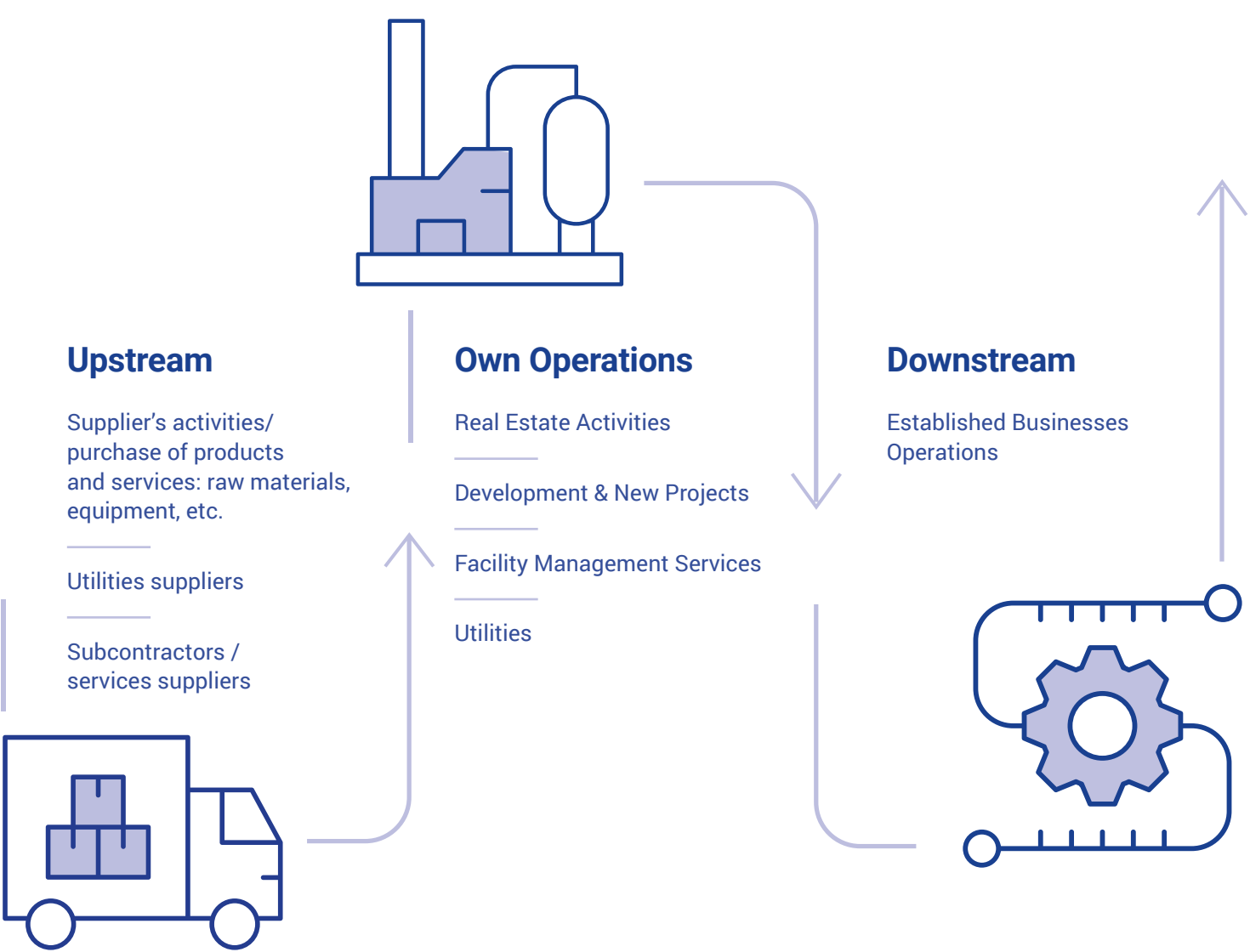


Value chain and business relationships

GRI 2-6

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

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



Upstream: Supply Chain

GRI 2-6

ETVA recognizes that its upstream entities play a crucial role in its efforts to promote sustainability.

ETVA shows its preference to cooperate with local suppliers, as the Company recognizes the importance of strengthening its direct and indirect socio-economic impacts, throughout its supply chain and enhancing the overall well-being of the local community where it operates.

The Company works closely with its suppliers to ensure that they share its commitment to sustainability. To ensure good cooperation with its suppliers, ETVA maintains open communication channels and engages in regular dialogue with them. The Company also plans to incorporate ESG criteria into the selection and evaluation process for its suppliers in the near future, further aligning its supply chain practices with its sustainability objectives.

In addition to engaging with suppliers, ETVA takes proactive measures to reduce its environmental impact throughout its upstream entities.

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

Periodic supplier evaluations:

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

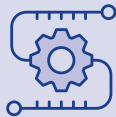
- The quality of services and products provided.
- The consistency, reliability, experience, and brand name in the market.
- The know-how, organizational structure, qualitative and quantitative adequacy of the executive potential and its long-term economic sustainability.
- The competitiveness of its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

Supplier selection criteria:

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

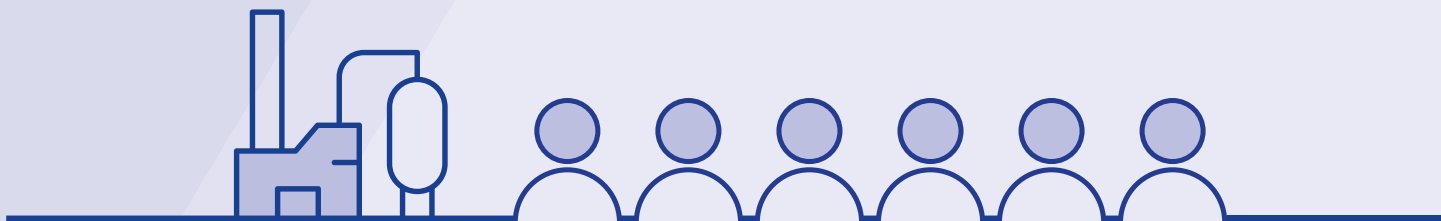
100% are national (Greece) suppliers

	2024		2023		2022	
	Number of suppliers	Percentage of procurement budget	Number of suppliers	Percentage of procurement budget	Number of suppliers	Percentage of procurement budget
National suppliers	905	100%	761	100%	858	100%
International suppliers	0	0	0	0	0	0%
Total	905	100%	761	100%	858	100%



Downstream: Established businesses

GRI 2-6



ETVA hosts more than
2,300
established businesses

with approximately
35,000
employees

The largest percentage of established businesses are active in the wholesale sectors, trade, manufacturing food products, chemicals, plastics and basic metals.

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

In 2024, the Company worked closely with the established businesses to promote sustainable practices and drive environmental and social performance improvements. The established businesses' actions have a significant impact on the overall sustainability of the value chain, and ETVA is committed to supporting them in their efforts to minimize their environmental footprint and maximize their positive impact on society.

To strengthen business relations between ETVA and the companies operating within its Industrial Areas, Advisory Committees were established in each location. These committees met throughout 2024 to discuss key issues, leading to a noticeable improvement in collaboration and trust between ETVA and the enterprises.

In addition, ETVA launched a new Communication Strategy, which included setting up two dedicated communication hubs—one in Thessaloniki and one in Komotini. These hubs provided a platform for businesses to showcase their activities and engage more directly with stakeholders.

Participations, collaborations, and certifications

GRI 2-28

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

ETVA VIPE S.A. is a Premium Founding Supporter of the first "PFAs" (per- and polyfluoroalkyl substances) community in Greece and Europe. Leveraging its experience in liquid waste management across its Industrial parks, the company actively supports scientific efforts to address the risks associated with these substances.

This initiative brings together specialized laboratories and scientific institutions to develop reliable detection methods and promote best practices for the safe and responsible handling of PFAs in liquid waste.

Also, ETVA recognizes the importance of working together towards a common goal and is proud to be an active member of various business associations that share its vision to sustainability. In this context, the Company has participated in the following business associations:

Hellenic Federation of Enterprises (SEV) Industrial Parks Team Spatial Planning Committee SEV Council for Sustainable Development	
Federation of Industries of Greece (SBE) Federation of Industries of Greece (SBE) Business Parks Team Environment, Spatial Planning and Licensing Team Business Connection Team (- HEI)	
Peloponnese and Western Greece Federation of Enterprises (SEVPDE)	
Association of Industries of Central Greece (SVSE)	
Business Association of Thessaly and Central Greece (AITCG)	
PFAs Community	
Memorandum of Understanding ETVA - Athens-Macedonian News Agency	

Collaborations

Within 2024, ETVA continued to actively participate as a key interlocutor in the legislative initiatives of the State organized by the General Secretariat of Industry of the Ministry of Development and Investments, while a dynamic presence provided collaborations with institutions such as:

- The Public Company of Gas Distribution Networks S.A. (DEDA), for the natural gas connection of the Industrial Areas.
- Hellenic Electricity Distribution Network Operator S.A. (HEDNO S.A.), for the creation of a Complaints Platform through which the Established Businesses can report the issues they face in order to receive immediate assistance.
- The Hellenic Railways Organization (OSE), signing MoU for the rail connections of 10 Industrial Parks.
- Elevate Greece, as its official Supporter.
- The Ministry of Environment and Energy for circular economy activities.
- The Foundation for Economic and Industrial Research (IOBE), a non-profit public-benefit research organization, has updated a study that highlights the broader economic significance of the operation and development of Industrial Parks, emphasizing the contribution of ETVA.

Sponsorships

In 2024, ETVA expanded its philanthropic work through sponsorships to institutions and organizations such as:

- The Smile of the Child
- Make-A-Wish
- OLOI MAZI BOROUME
- FLOGA (Association of Parents of Children with Cancer)
- International Youth band Festival of the Municipality of Sindos
- Association of Parents, Guardians and Friends of People with Autism
- Cultural and Athletic Association of Echedoros
- Sponsorship of the INDUSTRY TEC 2025 exhibition

Certifications

Moreover, ETVA has proceeded to acquire various certifications in order to validate its quality management and services and to improve its efficiency, productivity and customer satisfaction. The ISO system certifications are planned to take place during 2025. The scope of the certifications includes the operation of 27 Industrial Parks and Areas.

ISO 9001/2015:
A worldwide standard that sets requirements for a strong Quality Management System.

ISO 14001/2015:
A worldwide standard that sets requirements for an Environmental Management System.



02

Our approach to Sustainable Development

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Sustainability oversight and implementation

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

At ETVA, the Board of Directors (BoD) and senior executives are instrumental in developing, approving, and updating its purpose, value or mission statements, strategies, policies, and goals related to sustainable development.

The BoD provides oversight and guidance to ensure that ETVA's sustainability efforts align with its overall business strategy and are in the best interests of all stakeholders. Senior executives, on the other hand, are responsible for implementing these strategies and policies in day-to-day operations.

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

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

Due diligence processes

GRI 2-12b, GRI 2-23

The BoD also plays a critical role in overseeing ETVA's due diligence processes to identify and manage the organization's impacts on the economy, environment, and people. This includes ensuring that it engages with stakeholders to support these processes and considering the outcomes of these processes in their decision-making, as explained in the section "Stakeholder engagement". For 2024, ETVA implemented the following due diligence processes:



Economy



Environment



People

Economy

Regulatory Compliance

ETVA concluded the assessment of the 26 Industrial Parks that are now affiliated to the new Law 4982/2022, which establishes a uniform framework for the regulation of business parks in Greece: An essential milestone for the unified operation of the Parks. It is important to note that ETVA has fulfilled its obligations for 2024 arising from the implementation of Law 4982/2022, the New Legislative Framework for the Establishment, Development, Management and Operation of Industrial Parks.

Corporate Governance

ETVA's Management completed and published the updated Operating Regulations of the 26 Industrial Parks and 1 Industrial Area following the institutional framework during 2023. ETVA continues open discussions and visits to established businesses and professional bodies during 2024. Holding more than 400 meetings ETVA addressed the questions of established businesses and listened to and adopted valuable proposals and ideas, which was reflected in the relevant votes.

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

Environment

Environmental Impact Studies

In 2024, one Environmental Impact Study was successfully completed and approved, covering the assessment of the impact of the Industrial Park on the environment. ETVA also completed its Environmental Monitoring program for all Industrial Parks and Industrial Areas for the year, ensuring full compliance with environmental standards and reinforcing its commitment to sustainability. Additionally, eight Transportation Studies were finalized, contributing to improved infrastructure planning and mobility across the network of Industrial Parks.

People

Occupational Risk Assessment

30 Safety Technician visits were conducted at ETVA's Industrial Parks and Industrial Areas, along with the preparation of their respective reports.

Operational Engagement

Following the update of the Operating Regulations that were approved during 2023, ETVA maintained in 2024 14 Advisory Committees to act as advisors for the Industrial Parks and Industrial Areas operation, in which both businesses and members of ETVA's Management participate. The Committees focus on strengthening cooperation and communication with established businesses as well as enhancing the transparency of management of the Industrial Parks and Industrial Areas network, while they will process issues of budgets and reports, new projects and services, emergency situations etc. about them.



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

For instance, ETVA in the context of its risk assessment process has identified as a potential risk that a failure of the water supply infrastructure might cause fluctuations in the water supply to the established businesses with significant adverse effects to their production and its smooth operation. In this case, the Directorate implements the relevant action plans to mitigate these risks and the BoD monitors the smooth operation of the whole process. Another risk that ETVA has identified is that several upstream suppliers have not yet adopted robust climate mitigation strategies or set science-based GHG reduction targets, due to limited technical capacity or lack of access to low-carbon technologies. Additionally, incidents of inadequacy have been identified primarily in the sourcing of input materials, where lack of certified renewable alternatives has restricted the consistent use of sustainable resources.

Tracking the effectiveness of due diligence processes

GRI 2-12c

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

The review process typically involves a thorough examination of the effectiveness of the processes in identifying, assessing, and managing risks and opportunities related to sustainable development.

The BoD evaluates the performance of Regulatory Compliance Department or functions within the organization, as well as the overall effectiveness of ETVA's approach to sustainability as described in more detail in the section "Materiality Analysis". In general, ETVA's Board of Directors is informed of the material topics relevant to each financial year, as identified through the previous year's materiality assessment. These topics are then reviewed and validated to ensure alignment with the company's strategic priorities.

The frequency of these reviews can vary based on specific needs and circumstances. The standard frequency is biannual.



Stakeholder engagement










GRI 2-29

Stakeholder identification

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

Stakeholder engagement

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

Stakeholders	Communication Channels/Engagement Methods	
 Employees	<ul style="list-style-type: none">Internal trainings & on-the-job trainingHR DepartmentEmail & other tools of communication (MS teams meetings)	<ul style="list-style-type: none">Meetings (regular)Events & bondingIntranet & Platform of Management Information System (MIS)Provision of personal protective equipment
 Suppliers & partners	<ul style="list-style-type: none">Cooperation agreementsMeetings	<ul style="list-style-type: none">EmailPartnership Offers
 Customers	<ul style="list-style-type: none">EmailConclusion of contractsSpecific contact email and management of their requests by a competent person (Communication Responsible Officer)	<ul style="list-style-type: none">Service development:<ul style="list-style-type: none">- Frequent meetings - communication with established companies- Recording of their needs (e.g., services)- Creation and provision of a new service by ETVA
 Governmental and institutional bodies	<ul style="list-style-type: none">Email & lettersParticipation in meetings of official bodies and authorities	<ul style="list-style-type: none">Organizing events to inform governmental bodies, institutions etc. about the development of Industrial parks and important changesSubmission of studies in the context of project development
 Investors, shareholders & capital providers	<ul style="list-style-type: none">Company websiteGeneral AssembliesMeetings	<ul style="list-style-type: none">TeleconferencesRelated announcements
 Networks and associations	<ul style="list-style-type: none">Email	<ul style="list-style-type: none">Meetings with respective unions for the resolution and discussion of various issues in the Industrial Parks
 Local communities	<ul style="list-style-type: none">Official meetings with local unionsPress releasesEvents in the areas where Industrial Parks are located	<ul style="list-style-type: none">Organization by ETVA of voluntary actions aimed at strengthening the local community.ETVA participation in meetings of official bodies and authorities
 Certification bodies	<ul style="list-style-type: none">Email	<ul style="list-style-type: none">Inspection procedure at headquarters and Industrial Parks
 Peer companies	<ul style="list-style-type: none">Partnerships	

Materiality Analysis

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

At ETVA, we focus on Sustainable Development issues related to our business activity and the economic, environmental and social impacts we create.

Under this framework, ETVA performed its second materiality analysis adopting the methodology of the international GRI Sustainability Reporting Standards (GRI Standards 2021) for financial year 2024, to identify and prioritize the positive and negative impacts that its operations create or might create (actual and potential) on the environment, people and economy.

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

Step 1

Understanding the operational framework and business enviroment

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

Step 2

Identification of impacts

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

Step 3

Assessment of impacts' significance

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

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

Step 4

Prioritization of impacts

ETVA's Board of Directors reviewed and validated the material topics for the financial year 2024, which were initially identified through the materiality analysis conducted for the previous year (FY2023) as part of the Sustainability Development Report. Given that there have been only minor changes to ETVA's business model, it was decided that the list of material topics would be slightly adjusted to better reflect the company's key impacts for 2024. Specifically, “Business Integrity” was added, and the “Air Component” was removed. These updates ensure that the Sustainable Development Report for FY 2024 more accurately represents the most relevant issues for ETVA.

In more detail, during Step 2 the following material negative and positive impacts were identified for ETVA’ s value chain.

Identified material impacts (actual or potential)

Environmental Pillar	Social Pillar	Socio-economic Pillar
		
Impact Areas	Impact Areas	Impact Areas
<div><div><div>+</div><div>-</div></div><div>Climate stability</div></div>	<div><div><div>+</div></div><div>Employment</div></div>	<div><div><div>+</div><div>-</div></div><div>Infrastructure (mobility, connectivity)</div></div>
<div><div><div>+</div><div>-</div></div><div>Water</div></div>	<div><div><div>+</div><div>-</div></div><div>Health & Safety</div></div>	
<div><div><div>+</div><div>-</div></div><div>Waste</div></div>	<div><div><div>+</div></div><div>Human Rights</div></div>	<div><div><div>+</div><div>-</div></div><div>Business Integrity</div></div>

+

 Positive Impact

-

 Negative Impact

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

Environmental Pillar	Social Pillar	Socio-economic Pillar
		
Material Topics	Material Topics	Material Topics
<div><div>Climate (Including energy, GHG and resilience against natural disasters)</div><div>-</div><div>United Nations Sustainable Development Goals</div><div><div><div>7</div><div>AFFORDABLE AND CLEAN ENERGY</div></div><div><div>13</div><div>CLIMATE ACTION</div></div></div></div>	<div><div>Employment</div><div>-</div><div>United Nations Sustainable Development Goals</div><div><div><div>4</div><div>QUALITY EDUCATION</div></div><div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div></div></div>	<div><div>Infrastructure</div><div>-</div><div>United Nations Sustainable Development Goals</div><div><div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div><div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div></div></div></div>
<div><div>Resource efficiency (Water, waste)</div><div>-</div><div>United Nations Sustainable Development Goals</div><div><div><div>6</div><div>CLEAN WATER AND SANITATION</div></div><div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div></div></div>	<div><div>Health & Safety</div><div>-</div><div>United Nations Sustainable Development Goals</div><div><div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div></div></div></div>	<div><div>Business Integrity</div><div>-</div><div>United Nations Sustainable Development Goals</div><div><div><div>16</div><div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div></div><div><div>17</div><div>PARTNERSHIPS FOR THE GOALS</div></div></div></div>
	<div><div>Human Rights</div><div>-</div><div>United Nations Sustainable Development Goals</div><div><div><div>5</div><div>GENDER EQUALITY</div></div><div><div>10</div><div>REDUCED INEQUALITIES</div></div></div></div>	



ETVA is committed to environmental protection and the continuous improvement of environmental performance across the Industrial Parks it manages. In collaboration with specialized scientific experts, the Company provides a range of environmental services that ensure the effective implementation of its Environmental Policy and support compliance with applicable environmental regulations.

To support this commitment, ETVA is implementing a structured Environmental Management System, which is being gradually applied across the Industrial Parks under its management.

Environment

Climate	30
Resource efficiency	34

The Company is committed to:

- The continuous application of the Environmental Management System in compliance with ISO 14001
- Pollution prevention and resource efficiency
- Full compliance with applicable environmental laws and regulations

In order to minimize the environmental impacts of its operations, ETVA systematically monitors and measures its environmental performance, sets improvement targets, implements and evaluates environmental management actions. These include energy and water conservation programs, waste management and recycling initiatives, sustainable mobility measures, and the promotion of green procurement practices.

Furthermore, ETVA is committed to fostering a culture of environmental responsibility. It ensures the continuous training of its personnel and actively informs and engages its clients and partners regarding the objectives and outcomes of its environmental initiatives, all of which aim to improve quality of life and support a more sustainable society.

Climate



Our Management approach

GRI 3-3

As global climate challenges intensify, ETVA recognizes the urgent need to contribute to a resilient, low-carbon future.

Climate stability is central to its long-term sustainability strategy, guiding its efforts to reduce GHG emissions and promote energy efficiency. By integrating environmentally responsible practices across its operations and developments, it aims to reduce its environmental impact while fostering a more stable and sustainable environment for established businesses and local communities.

After conducting materiality assessment, ETVA has identified material impacts, which relate to “Energy”, “GHG emissions” and “Resilience against natural disasters” respectively. More specifically, it has been identified:

- + Actual positive impact through ETVA's actions, such as energy production from “Renewable Energy Sources (RES)” and energy-saving initiatives.
- + Actual positive impact through ETVA's actions, such as establishment of emergency plans for climate disaster, flood risk management studies and drainage canals maintenance.
- Actual negative impact due to direct and indirect GHG emissions through the Company's operations and value chain.

ETVA recognized climate stability as an urgent need to address global climate challenges and is committed to contributing to a resilient, low-carbon future. The Company actively works to reduce greenhouse gas emissions and improve energy efficiency by embedding environmentally responsible practices across its operations.

ETVA's strategic approach to climate stability includes a robust action plan promoting low-carbon operations through renewable energy deployment - such as operating a 5MW photovoltaic park that will reduce electricity consumption by 35% and the implementation of energy-efficiency measures.

The Company also prioritizes climate resilience by investing in technical studies, maintaining drainage infrastructure, and implementing emergency preparedness plans. These efforts align with national and international sustainability frameworks and are regularly reviewed to adapt to evolving environmental challenges.

ETVA monitors the effectiveness of its climate initiatives through a structured performance framework. This includes conducting energy audits, tracking energy consumption and greenhouse gas (GHG) emissions, and reviewing emergency preparedness plans. Key targets focus on increasing clean energy output and reducing emissions, with regular reviews to evaluate progress and impact.

Our performance

GRI 302-1

Energy consumption within the organization (MJ)

		2024	2023	2022
Energy consumption				
Fuels				
a. Total fuel consumption within the organization from non-renewable sources	MJ	1,301,640.88	1,567,794.70	1,032,486.48
Diesel	MJ	558,839.89	1,060,965.03	854,220.21
Petrol	MJ	742,800.99	506,829.67	178,266.27
LPG	MJ	0	0	0
Electricity				
b. Electricity consumption	MJ	26,599,007.31	25,621,200.00	30,321,144.00
c. Electricity produced from renewable sources that is sold	MJ	24,009,192.00	25,164,360.00	26,856,360.00
Total energy consumption				
Total energy consumption within the organization	MJ	3,891,456.19	2,024,634.70	4,497,270.48
f. Standards, methodologies, assumptions, and/or calculation tools used.	MJ	The energy consumption data (in kWh) is collected through an online platform for all Industrial Parks and central offices.		
g) Source of the conversion factors used.	MJ	Source: UK Government GHG Conversion Factors for Company Reporting Version 1.3; Year:2019; factor Set: Full Set		

- The decrease in total diesel consumption within the Company is due to the diesel driven vehicles including tractors phasing out in 2024 compared to 2023 (from 10 to 4 vehicles). Accordingly, the increase of petrol is due to increase of petrol driven vehicles (from 18 to 30 vehicles). Overall, the fuel reduction in relation to the overall fleet increase is due to the replacement of older vehicles with newer, more energy-efficient models, the integration of electric or hybrid solutions where feasible, as well as the optimization of routes and operational processes.
- ETVA owns and produces energy by a PV station of 5MW in Mesokomo village, Lagkadas municipality and the produced energy is sold to the national power transmission system (Renewable Energy Sources Operator & Guarantees of Origin - DAPEEP).
- In 2024, a telemetry system was installed, providing accurate figures for the electricity produced from renewable sources that is sold. As a result, the figures for the years 2022 and 2023 have been adjusted in the current report to accurately reflect the correct units.

GRI 302-3

	2024	2023	2022
Energy intensity (MJ/m²)			
Total energy consumption within the organization per m² (MJ/m²)	0.077	0.040	0.089

Scope 1 & 2 GHG emissions (t CO₂ eq)

Scope		2024	2023	2022
Scope 1 emissions				
a. Gross direct (Scope 1) GHG emissions (total)	t CO ₂ eq	81.45	100.35	68.27
b. Gases included in the calculation; whether CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all.		CO ₂		
c. Biogenic CO ₂ emissions	t CO ₂ eq	-	-	-
e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.		https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024		
f. Consolidation approach for emissions; whether equity share, financial control, or operational control.		For the calculation of emissions, the emission factors from the DEFRA 2024 database were used.		
g. Standards, methodologies, assumptions, and/or calculation tools used.		The emission factor used calculates the CO ₂ -equivalent emissions for CO ₂		
Scope 2 emissions				
a. Gross indirect (Scope 2) GHG emissions (location-based)	t CO ₂ eq	2,695.98	2,645.25	3,537.64
c. Gases included in the calculation; whether CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all.		CO ₂		
e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.		Location-Based: For the calculation of emissions, the greenhouse gas emission factors from NIR Greece 2024 were used.		
f. Consolidation approach for emissions; whether equity share, financial control, or operational control.				
g. Standards, methodologies, assumptions, and/or calculation tools used.				

1. Scope 1 GHG emissions decreased in 2024 compared to 2023 due to the following reasons:
The number of diesel-powered vehicles was reduced. The tractors used by local managers that ran on diesel were completely replaced. Tractors have larger and more powerful engines and therefore consume multiple times the amount of fuel (compared to a conventional passenger car), producing more CO2 emissions per hour of operation. The number of gasoline-powered vehicles increased, but efforts were made, where possible, to select vehicles with lower test fuel consumption (compared to previous years) and equipped with appropriate technologies that filter exhaust gases (thus producing fewer CO2 emissions per hour of operation compared to a conventional older gasoline-powered passenger car).

	2024	2023	2022
GHG emissions intensity (t CO ₂ eq/ m²)			
GHG emissions intensity Scope 1 και Scope 2 - (Location-Based)	5,526539E-05	5,463193E-05	7,175037E-05



Resource efficiency

GRI 3-3



Water

Our Management approach

GRI 3-3

ETVA recognizes that water is a vital resource for both industrial operations and environmental sustainability and its responsibility to manage it wisely.

With growing pressure on freshwater availability and increasing risks related to water stress and pollution, ETVA is committed to sustainable water stewardship.

After conducting materiality assessment, ETVA has identified material impacts, which relate to “Water”. More specifically, it has identified:

- ➕ Actual positive impact: ETVA ensures the continuous provision of water supply and manages wastewater, drainage, and rainwater networks for the businesses established within its areas.
- ➖ Actual negative impact: Water consumption for industrial and other uses across the value chain.

GRI 303-1, GRI 303-2

As the management body of 26 Industrial Parks and 1 Industrial Area, ETVA plays a central role in ensuring responsible water resource management and the protection of waterbodies.

The Company’s core services include:

→ Water Supply Management

ETVA is responsible for the water supply in all 16 Industrial Parks. In 13 of these, water is sourced from ETVA-owned boreholes and distributed to businesses to meet their operational needs.

→ Alternative Water Sourcing

In the 3 Industrial Parks (Kavala, Thessaloniki, and Heraklion), water supply is provided by the Municipal Water Supply and Sewerage Company or another authorized organization.

As part of its commitment to sustainable water management, ETVA develops a comprehensive water balance for each Industrial Park. This approach enables the Company to monitor and assess its water footprint by tracking the volumes of water extracted, the consumption levels of established businesses, and both physical and commercial losses. Each Industrial Park holds Water Use Licenses for its water supply systems, which regulate annual withdrawals to safeguard the long-term sustainability of the aquifer sources. Through this licensing framework, ETVA ensures that water extraction remains within environmentally responsible limits, supporting the protection and regeneration of local waterbodies.

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

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

→ Wastewater Treatment

In 7 Industrial Parks, ETVA oversees the establishment and operation of wastewater treatment units within Industrial Parks. Each park has its own Operating Regulation that defines environmental standards, including permissible wastewater discharge limits. Businesses are required to connect to the sewerage system with ETVA’s approval, which sets specific discharge parameters. If approval is not granted, businesses must obtain authorization from the sewage and treatment plant operators.

For the wastewater treatment units, monitoring and compliance are guided by the DAET and each park’s regulations. Effluent parameters vary by location but include core indicators monitored across all parks. Sampling is conducted by ETVA staff, while accredited external laboratories define and verify control parameters. Analyses follow ISO 14001 standard, and manuals support proper monitoring practices. Discharge limits are determined based on the characteristics of the receiving water body.

Our performance

GRI 303-3

	2024		2023		2022	
Water withdrawal (ML) (all areas)	Own operations	Established businesses	Own operations	Established businesses	Own operations	Established businesses
Surface water						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Groundwater						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	95.08	5,995.59	84.61	3,381.41	49.68	3,578.02
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Seawater						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Produced water						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Third-party water						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0.398	5,748.95	0.297	265.83	0.26	255.22
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Total water withdrawal						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	95.48	11,744.54	84.91	3,647.24	49.94	3,833.24
Other water (>1,000 mg/l ¹ total dissolved solids)	0	0	0	0	0	0

1. ETVA does not have operations in water-stress areas.
2. In 2024, ETVA took over responsibility as the water supply operator by receiving water from the Water Supply and Wastewater Treatment Company of Thessaloniki for the Thessaloniki Industrial Park. This led to an increase in water withdrawal from groundwater and third parties resulting in an increase in total water withdrawal in 2024 as well, due to the addition of the Thessaloniki Industrial Park, which is a significantly large park with numerous businesses.

GRI 303-4

	2024		2023		2022	
Water discharge (ML) (all areas)	Own operations	Established businesses	Own operations	Established businesses	Own operations	Established businesses
Surface water						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0	4,929.06	0	0	0	0
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Groundwater						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0	598. 46	0	942.07	0	947.34
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Seawater						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0	1,195. 55	0	2,123.93	0	2,412.02
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Third-party water						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0.398	468.12	0.3	414.82	0.26	410.41
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Total water discharge						
Freshwater (≤1,000 mg/L Total Dissolved Solids)	0.398	7,191.19	0.3	3,480.82	0.26	3,769.77
Other water (>1,000 mg/L Total Dissolved Solids)	0	0	0	0	0	0
Water discharge by level of treatment						
Tertiary treatment of liquid waste in WTPs in Industrial parks	0	7,191, 19	0	3,480.82	0	3,769.77

1. ETVA does not have operations in water-stress areas.
2. In 2024, ETVA took over responsibility for the Thessaloniki Wastewater Treatment Plant (WWTP), which processes a very large volume of water discharge due to the high number of businesses located in the park. The increase in water discharge in 2024 is due to the addition of the Thessaloniki Industrial Park, resulting in ETVA processing additional volume of wastewater in the existing wastewater units.
3. The decrease in the value of freshwater under the “Groundwater” category for 2024 is due to a malfunction of a measuring device in one of the three disposal boreholes of the Heraklion Industrial Park, which resulted in a lower recorded quantity.
4. In the years 2022 and 2023, it was assumed that the water discharge from the Larissa and Komotini Power Plants ended up in seawater after tertiary treatment at the Wastewater Treatment Unit (similar to the Patras Power Plant). However, the more accurate approach is that the water discharge from the Larissa and Komotini Power Plants ends up in surface water after tertiary treatment at the Wastewater Treatment Unit. Therefore, the 2024 quantity of water discharge ending up in seawater exclusively concerns the Patras Power Plant.

GRI 303-5

	2024		2023		2022	
Water consumption (ML)	Own operations	Established businesses	Own operations	Established businesses	Own operations	Established businesses
Total water consumption	95.08	4,553.35	84.61	166.42	49.68	63.47
Change in water storage if water storage has been identified as having a significant water-related impact	0	0	0	0	0	0

1. ETVA does not have operations in water-stress areas.
2. The estimated water consumption for established businesses pertains to the 7 Industrial Parks where a Waste Treatment Plant is operated by ETVA.
3. The increase in water consumption in established businesses in 2024 is due to the addition of the Thessaloniki Industrial Park, resulting in ETVA becoming the water supply and wastewater treatment unit operator.

Waste

Our Management approach

GRI 3-3a

Effective waste management is a critical pillar of ETVA’s sustainability agenda.

As industrial activity generates a wide range of waste streams, ETVA is committed to minimizing waste generation, promoting reuse and recycling, and ensuring safe and compliant disposal practices. Through a combination of infrastructure planning, stakeholder engagement, and circular economy principles, ETVA aims to reduce environmental impact, optimize resource use, and support cleaner, more efficient industrial ecosystems.

After conducting materiality assessment, ETVA has identified material impacts, which relate to “Waste”. More specifically, it has identified:

- + Actual positive impact through ETVA’s role of waste management operation in 11 Industrial Parks
- Actual negative impact due to waste generation through the Company’s operations and value chain.

GRI 306-1, GRI 306-2

ETVA plays a proactive role in sustainable waste management as the operator responsible for the collection and handling of municipal solid waste and recyclable materials across 11 Industrial parks. While this role contributes positively to environmental performance, ETVA also acknowledges that its operations—and those of the businesses established within its Industrial Parks—can result in negative impacts related to waste generation.

To address these impacts, ETVA implements a structured waste management approach that includes both preventive and corrective measures:

Waste Prevention and Management Measures

Non-Hazardous Waste

Sludge produced from the operation of the Wastewater Treatment Plants

- ETVA contracts licensed and legally compliant waste management companies to handle sludge, ensuring full traceability throughout the waste lifecycle.
- Daily monitoring of treatment plant operations and sludge production is conducted by the appointed contractor.
- Annual chemical analyses of sludge are performed to verify compliance with the European Waste Catalogue (EWC) classification for non-hazardous waste, based on the consistent and homogenized nature of incoming liquid sludge.



Sludge produced from the operation of the Wastewater Treatment Plants

In line with ETVA’s broader commitment to circular economy principles and responsible resource use across its managed sites—including Heraklion, Patras, Komotini, Larissa, Lamia, Thessaloniki, Volos, Preveza, Ioannina, Drama, and Kavala—ETVA has extended the contract with a licensed waste management contractor for the handling of municipal waste and recyclable materials in 11 Industrial Parks.

Excavation, construction, and demolition waste (ECDW)

For ECDW, ETVA supervises the projects carried out within the Industrial Park by contractors and ensures their timely management in accordance with current legislation, obtaining the necessary certificates of acceptance.

Other waste streams

Other waste from the operation of the Industrial Parks is managed in accordance with the specifications of current legislation. Documents are kept on file in cooperation with legal administrators.

Hazardous Waste

- Hazardous waste is managed in accordance with applicable legislation. Safe storage is ensured through the use of appropriate containers. Disposal is carried out in collaboration with certified operators holding valid environmental permits.

ETVA supervises all contractor-led projects within its Industrial Parks to ensure timely and lawful waste management. All waste streams are reported annually in the Electronic Waste Register of the Ministry of Environment and Energy, on a facility-by-facility basis, as required by national legislation.

Our performance

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

	2024	2023	2022
Waste (t)			
Waste generated (t)			
Hazardous	1.20	0.83	252.80
Non-hazardous	17,912.40	8,459.65	5,440.08
Total	17,913.60	8,460.48	5,692.88
Waste diverted from disposal (t)			
Hazardous	0.25	0.83	252.80
Non-hazardous	11,305.90	5,071.89	5,440.08
Total	11,306.15	5,072.72	5,692.88
Waste directed to disposal (t)			
Hazardous	0	0	0
Non-hazardous	6,606.50	3,387.76	0
Total	6,606.50	3,387.76	0

1. Hazardous waste: Waste oils, chemical reagents
2. Non-hazardous waste: sludge, sludge ash, excavation construction and demolition waste (ECDW), municipal solid waste (MSW), recyclable materials
3. It should be noted that the 0.95 tonnes of hazardous waste (e.g. waste oils primarily due to maintenance activities carried out on mechanical equipment) are temporarily stored under safe conditions until the proper management, which explains the discrepancy in the reported figure for hazardous waste diverted from disposal.
4. The increase of nonhazardous waste in 2024 is due to the increased production and operational activities of the established businesses operating within the Industrial Parks.

GRI 306-4

	2024		2023		2022	
Waste diverted from disposal by recovery operation (t)	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous						
Preparation for reuse	0	0	0	0.83	0	252.80
Recycling	0	0.25	0	0	0	0
Total	0	0.25	0	0.83	0	252.80
Non-hazardous						
Preparation for reuse	0	6,955.73	0	4,875.60	0	5,384.62
Recycling	0	4,350.17	0	196.29	0	55.46
Total	0	11,305.90	0	5,071.89	0	5,440.08

1. The increase of nonhazardous waste in 2024 is due to the increased production and operational activities of the established businesses operating within the Industrial Parks.
2. In 2024, the increase in hazardous waste quantity diverted from disposal by recovery operation is due to higher maintenance needs for mechanical equipment in comparison to 2023.

GRI 306-5

	2024		2023		2022	
Waste directed to disposal (by landfilling) (t)	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous						
Landfilling	0	0	0	0	0	0
Total	0	0	0	0	0	0
Non-hazardous						
Landfilling	0	6,606.50	0	3,387.76	0	0
Total	0	6,606.50	0	3,387.76	0	0

1. No records were kept for 2022 as the municipality was responsible for the collection of Municipal Solid Waste. In 2023, (In 2023 ETVA as management body has established a contract for the MSW and recyclable materials in 11 Industrial parks (Heraklion, Patras, Komotini, Larissa, Lamia, Sindos, Volos, Preveza, Ioannina, Drama, Kavala).
2. The increase of nonhazardous waste in 2024 is due to the increased production activities of the established businesses operating within the Industrial Parks.





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

04

Society

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Conscious of its required social role, the Company, among others:

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

Employment

GRI 3-3



Our Management approach

GRI 3-3

ETVA acknowledges that its employees constitute its most valuable competitive advantage. As such, it strives to cultivate a workplace culture that reflects this principle. The Company is committed to creating working conditions that ensure the well-being and productivity of employees. This includes fostering a safe and respectful environment, promoting trust, dignity, equal opportunities, and teamwork.

Following the materiality assessment, ETVA has identified a material impact related to “Employment”. Specifically, it has identified the following:

- Actual positive impact through ETVA’s actions, such as workforce training and hiring in key segments, which support employee development and strengthen organizational resilience.

While ETVA is committed to creating an equitable, inclusive, and empowering work environment, potential negative impacts may arise indirectly through its upstream value chain relationships. For instance, although the Company actively invests in workforce training and hiring in strategic sectors, there may be inconsistencies in labor practices among its suppliers or third-party collaborators. These could include risks such as inadequate working conditions, lack of equal opportunity, or insufficient commitment to diversity and inclusion standards.

As part of its ongoing commitment to employee engagement, ETVA has been nominated the “Great Place to Work” survey in 2024.

The results highlighted a strong level of participation and provided meaningful insights into employees’ perception of the Company. A significant portion of respondents identified ETVA as an ideal workplace, while the feedback also pointed to improvement areas, such as streamlining internal procedures and enhancing access to training opportunities.



The “Great Place to Work 2024” nomination reflects a series of initiatives implemented throughout the year, aimed at enhancing both the employee experience and the company’s social footprint.

Key actions included:

Celebrating International Women’s Day

Encouraging employee participation in committees

Repairing the wheelchair ramp at the main entrance to improve accessibility

Organizing a corporate game to promote teamwork and collaboration

Honoring World Environment Day with awareness and sustainability activities

Recognizing employee achievements and distinctions

Continuing the tradition of Secret Santa, strengthening team spirit

Providing corporate sponsorships to support community and industry events

These initiatives are part of ETVA’s broader strategic approach to sustainable development and its dedication to creating a positive, inclusive, and future-ready workplace.

In addition, for ensuring procedure for receiving and investigating internal complaints ETVA has established a “Policy for the Management of Internal Complaints Regarding Incidents of Violence and Harassment in the Workplace”. This policy outlines the procedure for receiving and investigating internal complaints regarding incidents of violence and harassment in the workplace in a manner that ensures the protection of the victim and respect for human dignity.

Our performance

GRI 2-7

Employees	2024					2023					2022				
	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Number of employees (Total)	30	47	0	0	77	23	33	0	0	56	18	31	0	0	49
Number of Permanent employees	24	31	0	0	55	18	19	0	0	37	8	10	0	0	18
Number of temporary employees	0	0	0	0	0	0	0	0	0	0	2	2	0	0	4
Number of non-guaranteed hours employees	6	16	0	0	22	5	14	0	0	19	8	19	0	0	27
Number of full-time employees	24	31	0	0	55	18	19	0	0	37	10	12	0	0	22
Number of part-time employees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For compiling the data, the following considerations were considered:

1. For the calculation of employees' numbers, the "headcount" methodology was applied on 31.12 of the corresponding year, while for the recording all employees with an employment contract were included.

2. As permanent employees are reported the individuals who are in an employment relationship with ETVA directly.

3. As temporary employees are reported, the individuals who are in an employment relationship with the Company and are on secondment (one employee from Piraeus Bank).

4. As non-guaranteed hours employees, individuals are counted who provide services based on an independent contract. They are not guaranteed a minimum or fixed number of working hours per day, week, or month, but who may need to make themselves available for work as required.

5. This table does not include individuals providing services under an independent contractor agreement, as they are not classified as either full-time or part-time employees.

GRI 2-8

Workers who are not employees	2024	2023	2022
Total number of workers who are not employees and whose work is controlled by the organization	39	39	39

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

→ Technical Staff → Engineers → Lawyers

These individuals have either permanent or temporary contractual relationships with the Company under cooperation agreements.

Contractors are selected based on the criteria outlined in the Company's Consolidated Management System and Procurement Regulation to perform specific tasks. ETVA does not have any direct financial relationship (e.g., payroll) with the employees of the selected contractor. However, it is obliged to carry out the financial terms of the signed contract with the contractor.

The type of work they perform concerns:

Supervision of water supply mechanisms, carrying out sample checks

Security services for the Industrial Zones

Overseeing the public infrastructure and facilities

Monitoring of the progress of open court cases

Company's Data Protection

GRI 2-30

ETVA does not have any employees covered by collective bargaining agreements. However, all individuals engaged through their contractual arrangements are managed in full alignment with national labor regulations, including provisions related to wages and employment terms.

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

GRI 401-1

New employee hires and employee turnover

2024	<30 years old					30-50 years old					>50 years old				
New employee hires	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Number of new employee hires	2	2	0	0	4	7	10	0	0	17	0	2	0	0	2
Total number of employees	9	5	0	0	14	16	31	0	0	47	5	11	0	0	16
Rate of new employee hires	22%	40%	0%	0%	29%	44%	32%	0%	0%	36%	0%	18%	0%	0%	13%
Employee turnover	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Number of employee turnover during the reporting period	1	0	0	0	1	1	1	0	0	2	0	0	0	0	0
Total number of employees in the reporting period	9	5	0	0	14	16	31	0	0	47	5	11	0	0	16
Rate of employee turnover	11%	0%	0%	0%	7%	6%	3%	0%	0%	4%	0%	0%	0%	0%	0%

2023	<30 years old					30-50 years old					>50 years old				
New employee hires	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Number of new employee hires during the reporting period	4	1	0	0	5	3	5	0	0	8	0	0	0	0	0
Total number of employees in the reporting period	8	3	0	0	11	9	21	0	0	30	6	9	0	0	15
Rate of new employee hires	50%	33%	0%	0%	45%	33%	24%	0%	0%	27%	0%	0%	0%	0%	0%
Employee turnover	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Number of employee turnover during the reporting period	1	1	0	0	2	0	2	0	0	2	2	0	0	0	2
Total number of employees in the reporting period	8	3	0	0	11	9	21	0	0	30	6	9	0	0	15
Rate of employee turnover	13%	33%	0%	0%	18%	0%	10%	0%	0%	7%	33%	0%	0%	0%	13%

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

Benefits for our people

GRI 401-2

As ETVA invests in human resources, it strives to provide an environment where employees feel valued and satisfied. As part of these commitments, the Company has in place a Benefits Policy offers the following benefits to its full-time employees by significant locations of operation.

[Company car \(for upper management\)](#)

[Company credit card \(for upper management\)](#)

[Expenditure tolls \(for upper management\)](#)

[Expenditure fuels \(for upper management\)](#)

[Life insurance and Health \(for all\)](#)

[Insurance pension \(for all\)](#)

[Professional Insurance Fund TEA Piraeus Bank \(only for employees\)](#)

[Special needs allowance \(for all\)](#)

[Pension scheme \(participation in a saving program where employees receive the funds after retirement\)](#)

This term “significant locations of operation” refers to the Industrial Parks that ETVA is responsible for managing and administering in 25 regions of the country, which include various facilities, infrastructure, and common areas. The term “upper management” refers to BoD members and CEO.

GRI 401-3

Parental leave	2024					2023					2022				
	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Total number of employees that were entitled to parental leave	0	1	0	0	1	1	0	0	0	1	0	0	0	0	0
Total number of employees that took parental leave	0	1	0	0	1	1	0	0	0	1	0	0	0	0	0
Total number of employees that returned to work after parental leave ended	1	1	0	0	2	0	0	0	0	0	1	0	0	0	1
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	1	1	0	0	2	1	0	0	0	1	1	0	0	0	1
Total number of employees due to return to work after taking parental leave	1	0	0	0	1	0	0	0	0	0	1	0	0	0	1
Return to work rate	1		-	-	100%	-	-	-	-	-	1	-	-	-	100%
Retention rate	-	-	-	-	-	100%	-	-	-	100%	1	-	-	-	100%

Health and Safety



Our Management approach

GRI 3-3

ETVA recognizes that safeguarding the health and safety of its workforce is a fundamental responsibility and an essential component of sustainable operations. The Company strives to foster a safe, preventive, and wellness-oriented work environment, ensuring that all employees are protected, supported, and empowered to carry out their duties under secure conditions.

Following the materiality assessment, ETVA has identified a material impact related to “Health & Safety”. Specifically, it has identified the following:

- Actual positive impact through ETVA's actions, such as the implementation of dedicated employee health and safety training and the proactive involvement of a medical doctor and safety technician within its operations, enhancing overall safety preparedness and workplace wellbeing.

ETVA has implemented targeted health and safety training programs across its Industrial Parks and operations, including CPR sessions, evacuation drills, and risk assessment workshops. Specialized seminars have also been conducted for employees in Waste Treatment Plants (WTPs), informed by feedback from internal teams and stakeholders. These initiatives aim to build a strong safety culture and prevent work-related risks.

ETVA acknowledges that, although it maintains Occupational Health and Safety procedures and carries out pre-audits, some health and safety risks may still arise through its operational activities. These include potential hazards linked to property infrastructure, contractor behavior, and supply chain practices. The Company has established internal mechanisms for hazard identification and incident investigation to reduce such risks.

Health and Safety Management System

GRI 403-1a, 403-1b

An ISO standard for Occupational Health and Safety is not currently implemented. However, the Company has conducted a pre-audit assessment to identify areas in need of improvement and where safety measures can be applied and provides a “Health Protection Manual in the Workplace” to its employees, with a focus on the Wastewater Treatment Units at its network facilities. The work instructions have been developed in accordance with the applicable legislation, as well as based on best practices for the protection of employees.

All employees of the Company are required to comply with the work rules defined either through work instructions or the Code of Ethics and Conduct.

This applies to all employees regardless of the type of employment relationship they have with the Company. At the same time, the Administrative Operations Regulation has been drafted, which clarifies the roles within the Organizational Chart and the ways in which the Company's organizational structures interact with each other.

GRI 403-8

Workers covered by an occupational health and safety management system

	2024	2023	2022
Workers covered by an occupational health and safety management system			
Employees and workers who are not employees but whose work and/or workplace is controlled by the organization			
Total number	116	78	88
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by a H&S management system			
Number	0	0	0
Percentage	0%	0%	0%
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by a H&S management system that has been internally audited			
Number	0	0	0
Percentage	0%	0%	0%
Number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by a H&S management system that has been audited or certified by an external party			
Number	0	0	0
Percentage	0%	0%	0%

Hazard identification, risk assessment and incident investigation

GRI 403-2a

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

The process includes the following stages:



→ Identification of hazards/risks

(property infrastructure, human resources, legislation, established businesses, social and economic environment, suppliers)

The company identified the sources of risk, the effects and their causes and their potential consequences, by conducting Studies. A complete list of the risks was completed. This aims to no challenges to the business continuity of the Company.



→ Determination of business risk assessment criteria

(significance, frequency and percentage of risk exposure)

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

The extent and types of factors that may be involved and how they can be measured.

The potential for occurrence

The way to determine the risk.

The level at which the risk is considered acceptable.



→ Business risk analysis

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



→ Risk assessment

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



→ Creation of action plans

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

Preventive and corrective measures to prevent future occurrences

Setting final objectives and goals

Setting interim targets to be achieved through specific KPIs

ETVA successfully completed comprehensive Occupational Risk Assessment Studies for all Industrial Parks and Industrial Areas under its management.

These studies provided a structured evaluation of workplace hazards, laying the foundation for targeted safety measures and ongoing risk mitigation. To ensure that these assessments remain up to date and aligned with evolving operational needs and regulatory requirements, a systematic revision is scheduled for 2026.

In 2024, external Safety Technicians conducted on-site visits to the infrastructure managed by ETVA, with their findings documented in detailed Reference Reports. In response to any identified issues, ETVA developed a structured digital tool accessible to all employees, featuring a clear hierarchy of compliance actions.

This system facilitates the monitoring of corrective actions and ensures transparency by making supporting evidence readily visible. It also calculates a compliance score based on the weighted significance of each action—categorized as High (H), Medium (M), or Low (L). Supervisors reviewed the proposed actions, and based on their input, ETVA planned both horizontal and site-specific interventions across its Industrial Parks to ensure full alignment with safety standards.

In parallel, during 2024, a Safety Technician, in collaboration with a Specialized Consultant, conducted visits across the network of Industrial Parks & Areas to assess the risk levels associated with working conditions. With the support of the consultant, these assessments aimed to identify potential hazards and evaluate overall workplace safety. Upon completion of the site visits, the Safety Technician submitted detailed Report Statements outlining the key findings and observations, contributing to the continuous improvement of health and safety practices within the Company.

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

The Company is currently developing policies and procedures aimed at strengthening its health and safety framework by empowering employees to proactively safeguard their well-being. These measures will grant staff the right to remove themselves from any work situation they reasonably perceive as hazardous or potentially harmful to their physical or mental health. By formalizing this right, the Company is reinforcing a culture of trust and accountability—one where employees are encouraged to voice concerns without hesitation and take action without fear of reprisal. This initiative reflects a broader commitment to building a transparent and supportive working environment where safety is a shared responsibility.

The Company incorporates in its contracts with contractors a standard requirement for them to have a Safety Technician in place when performing work, as well as to provide their personnel with all provisions required by labor legislation relevant to their scope of work. Any breach of these terms constitutes grounds for the termination of the cooperation agreement between ETVA and its contractors.

Occupational health and safety services

At the headquarters of ETVA, essential emergency response equipment is readily available to support the immediate provision of first aid. This includes a defibrillator and an accompanying first aid kit, both of which are strategically positioned to ensure swift access in the event of a medical emergency. The presence of such equipment underscores the Company's commitment to safeguarding the health and safety of its employees and visitors, enabling trained personnel to provide timely assistance until professional medical help arrives.

In addition, the Company places strong emphasis on providing Occupational Health and Safety (OHS) instructions for its employees, with a particular focus on Waste Treatment Plants (WTPs) and their associated Industrial Parks & Areas. To support this initiative, comprehensive Material Safety Data Sheets (MSDS) have been compiled for all materials used in the WTPs managed by ETVA and distributed to employees. These documents ensure staff are well-informed about each material's properties and safe handling procedures, while also offering clear guidance on the appropriate actions to take in the event of an accident.

Promotion of worker health

In 2024, the Company demonstrated a strong commitment to employee well-being by offering comprehensive health benefits and insurance coverage to all staff members. It further strengthened its support system by employing a dedicated Occupational Doctor to oversee workplace health and safety, while it provided remote work in case of bad weather events. Additionally, recognizing the importance of mental health, the Company provided employees with the opportunity to attend confidential sessions with a licensed psychologist and watch podcasts for mental health, fostering a more supportive and resilient work environment.

Worker participation, consultation and communication on occupational health and safety

The implementation of open training activities at ETVA provides employees with a platform to contribute, through their comments and personal experiences, to the creation of appropriate improvement conditions. Specifically, following these activities - or sometimes prior to their Company - participants receive a request to document incidents.

In this way, both the content of the sessions and the distribution of notes are personalized and tailored to their specific needs.

In 2024, the close collaboration between ETVA's Local Responsible Officers and the Occupational Doctor, along with targeted health evaluations and the development of individual health files for all employees, including the documentation of their medical histories, established an open and ongoing channel of communication aimed at enhancing workplace health and safety.

Although there is no formal Health and Safety Committee, the Company emphasizes a collaborative approach, involving all stakeholders in the effort to maintain a safe and supportive work environment.

Worker training on occupational health and safety

GRI 403-5

The Company periodically trains its staff on all the processes and tasks required in the Industrial Parks.

In 2024 the following training sessions / seminars were conducted:

Selected staff of ETVA attended an external certified consultant’s seminar on occupational health and safety in the WTPs equipping employees with practical tools to identify, evaluate, and manage potential workplace hazards effectively.

ETVA ’s Local Responsible Officers participated in safety exercises organized by the fire brigade in the respective Industrial Parks/Industrial Areas to ensure preparedness for emergency fire situations. Furthermore, they participated in the meetings of the Civil Protection Coordination Bodies, which are periodically organized in all Industrial Areas or Industrial Parks throughout the Greek territory.

Employees at headquarters of ETVA participated in evacuation drills organized by the building manager.

Employees at headquarters of ETVA attended first aid courses by qualified and experienced instructors and were informed of earthquake cases.

To further reinforce occupational safety, employees were provided with Personal Protective Equipment (PPE) along with comprehensive training on its proper usage.

Our performance

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

	2024	2023	2022
Work-related injuries			
Employees			
Number of hours worked	141,064	102,144	89,768
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0.0	0.0	0.0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0.0	0.0	0.0
Number of recordable work-related injury	0	0	0
Rate of recordable work-related injuries (IR)	0.0	0.0	0.0
All workers who are not employees but whose work and/or workplace is controlled by the organization			
Number of hours worked	71,448	71,448	71,448
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0.0	0.0	0.0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0.0	0.0	0.0
Number of recordable work-related injury	0	0	0
Rate of recordable work-related injuries (IR)	0.0	0.0	0.0

The increase of more than 10% in the number of working hours is due to the increase in the number of employees in 2024 (77 employees compared to 56 in 2023).

GRI 403-9c

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

- 01

These risks have been empirically identified from the chronic operation of infrastructure in Industria Parks, as well as from the literature related to the subjects of work.
- 02

No hazard has caused injury to date that has been formally recorded and reported.
- 03

Hazards are successfully reduced by the correct application of work instructions, the use of Personal Protective Equipment (PPE) and compliance with the provisions of applicable legislation. The Company is also in the process of conducting an occupational risk assessment study for all facilities and workplaces, which will work on the above reported situations in an ameliorative manner (corrective actions have already started in 2024).

GRI 403-9f

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

GRI 403-10a, b

	2024	2023	2022
Work-related ill health			
Employees			
Number of fatalities as a result of work-related ill health	0	0	0
The number of cases of recordable work-related ill health	0	0	0
All workers who are not employees but whose work and/or workplace is controlled by the organization			
Number of fatalities as a result of work-related ill health	0	0	0
The number of cases of recordable work-related ill health	0	0	0

Human rights



Our Management approach

GRI 3-3

ETVA recognizes that respecting and promoting human rights is a core element of responsible business conduct and sustainable development. The Company is committed to maintaining a fair, respectful and inclusive workplace that safeguards dignity, equality, and integrity across all operations.

Following the materiality assessment, ETVA has identified a material impact related to “Human Rights”. Specifically, it has identified the following:

- ➕ Actual positive impact through ETVA’s actions, such as the strict adherence to diversity policies, which reinforce equal treatment and nondiscrimination, contributing to a workplace culture based on mutual respect and fairness.

ETVA has not identified negative impacts on human rights arising from its own activities or business relationships. Nonetheless, the Company acknowledges that potential negative impacts may emerge - especially related to diversity, equal treatment, and workplace culture - if internal policies are not effectively implemented or continuously monitored.

ETVA is committed to respecting and promoting human rights across all its operations.

The Company has established internal policies and procedures that support ethical conduct, equal treatment, and protection from discrimination, violence, and harassment. These include the “Policy for the Prevention and Combating Violence and Harassment at Work”, the internal grievance mechanism, and the “Code of Conduct & Ethics”. ETVA also maintains an open communication framework that encourages employees and stakeholders to raise concerns, ensuring that issues are addressed transparently and fairly. Through these commitments, ETVA aims to safeguard human dignity and foster a respectful and inclusive workplace.

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

Stakeholder engagement at ETVA is facilitated through open communication channels and the grievance mechanism, which allows employees and other stakeholders to express concerns and provide feedback. While these inputs contribute to shaping the Company’s approach to human rights—particularly in identifying areas for improvement—there is no documented evidence that stakeholder engagement has directly led to specific actions or been used to formally assess their effectiveness.

Our performance

GRI 405-1

Composition of governance bodies and employee breakdown by hierarchy and gender

	2024		2023		2022	
	Men	Women	Men	Women	Men	Women
BoD	77.8%	22.2%	77.8%	22.2%	77.8%	22.2%
By employee level						
Senior Management	80.0%	20.0%	66.7%	33.3%	66.7%	33.3%
Middle Management	73.3%	26.7%	50.0%	50.0%	55.6%	44.4%
Employees	55.3%	44.7%	58.1%	41.9%	62.2%	37.8%
By function						
Administrative Staff	75.0%	25.0%	53.9%	46.1%	58.3%	41.7%
Services Staff	55.3%	44.7%	58.1%	41.9%	58.1%	41.9%

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

	<30 years old			30-50 years old			>50 years old		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
BoD	0.0%	22.2%	77.8%	0.0%	22.2%	77.8%	0.0%	22.2%	77.8%
By employee level									
Senior Management	0.0%	20%	80%	0.0%	0.0%	100%	0.0%	0.0%	100%
Middle Management	0.0%	60.0%	40%	0.0%	60.0%	40.0%	0.0%	33.3%	66.7%
Employees	25%	66.07%	8.93%	25.6%	58.1%	16.3%	18.9%	59.5%	21.6%
By function									
Administrative Staff	0.0%	50.0%	50.0%	0.0%	46.1%	53.9%	0.0%	25.0%	75.0%
Services Staff	25.0%	66.07%	8.93%	25.6%	58.1%	16.3%	18.9%	59.5%	21.6%

Ratio of basic salary and remuneration of women to men

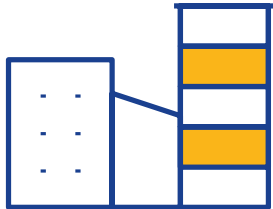
	2024	2023	2022
By employee level			
Senior Management	1.02	1.01	1.01
Middle Management	1.04	0.60	0.78
Employees	0.90	0.87	1.05
By function			
Administrative Staff	0.99	0.68	0.85
Services Staff	0.90	0.87	1.05

1. The "Ratio of basic salary and remuneration of women to men" has been recalculated for 2023 and 2022, where the "Total basic salary as of 31st December" reflects the sum of monthly salary for each employee hierarchical level instead of the average of monthly salaries of employees' hierarchical level.

In 2024, no incidents of discrimination were recorded.



Infrastructure



Our Management approach

GRI 3-3a, GRI 203-1

As regional development and digital access become increasingly critical to business growth and community well-being, ETVA recognizes the importance of investing in infrastructure solutions that support long-term connectivity and mobility. Infrastructure development is a key enabler of its strategic goals, facilitating smoother logistics and stronger networks.

After conducting materiality assessment, ETVA has identified material impacts, which relate to “Mobility” and “Connectivity” respectively. More specifically, it has identified:

- + Actual positive impact through ETVA's planned actions, such as the construction of railway infrastructure, which could significantly improve transport links and accessibility across industrial zones.
- + Actual positive impact through ETVA's implementation of digital infrastructure enhancements, notably the signing of a fiber network contract, contributing to better connectivity for stakeholders and increased operational efficiency.
- Potential negative impact with regards to future big infrastructure projects, such as railway construction, tentative delays due to budget and timeline restrictions.

ETVA, within its network of Industria parks, develops the necessary infrastructure as defined by the legal framework, Law 4982/2022. Its activities are of a commercial nature and include the provision of value-added infrastructure services to support established businesses. These services encompass road networks, water supply systems, wastewater treatment plants, and other related facilities, all offered within a structured business framework. Simultaneously, it organizes and provides a package of services to support business activities and foster growth in a well-organized, secure business environment.

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

Additionally, ETVA has established a department for the planning and development of new services, tailored either to individual businesses or to the entire business community within the parks.

A key function of this department is to define strategies and actions that promote services, upgrade the Industria parks, and improve the satisfaction of the established enterprises.

To maximize positive outcomes, ETVA continues to invest in infrastructure upgrades that support mobility and connectivity. These include the deployment of fiber networks, expansion of public transport services, and the design of tailored offerings -such as first aid stations, integrated security systems, and digital signage- to meet the evolving needs of businesses and their employees. Through these actions, the Company aims to enhance operational efficiency, user experience, and long-term regional integration.

In addition, the Company implements the Land inventory exploitation policy. This policy aims to establish a framework of core principles and rules governing the utilization of the Company's properties that fall under the category of "Property Stock," with the objective of aligning such utilization with the Company's approved strategy at any given time. The Policy covers all types of dispositions of properties in this category (sales, leases, rights concessions, exchanges, etc.) to third parties, as well as any acquisitions of property or related rights by the Company, in any form, that fall under the same category.

Our performance

In this context, the following projects are being explored:

First Aid Station
the creation of a First Aid Station in the Industrial Parks to deal with emergencies - injuries of the employees of the enterprises is being explored.

Integrated security service
the provision of an upgraded service with a larger number of patrols, static security with the installation of bars and cameras and the creation of a control center with the possibility of 24-hour monitoring of the cameras by a security company is being explored.

Digital road signage
for better navigation of employees and visitors within the Parks, using QR Code.

Expansion of public transport
the creation of new bus lines within the Parks is being explored.

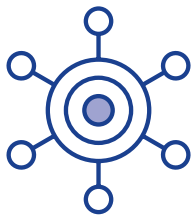
About accessibility actions
traffic studies are currently completed for 8 Industrial Parks. The aim is to highlight accessibility, signage and parking issues and propose solutions.



Governance

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Corporate Governance



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

Company’s Management and Committees

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

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

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

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

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

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

Collective knowledge of the highest governance body

GRI 2-17

An annual presentation is delivered to the BoD members to keep them informed about the latest developments in sustainable development. In 2024, this presentation focused on the Sustainable Development Report covering the period 2023-2024.

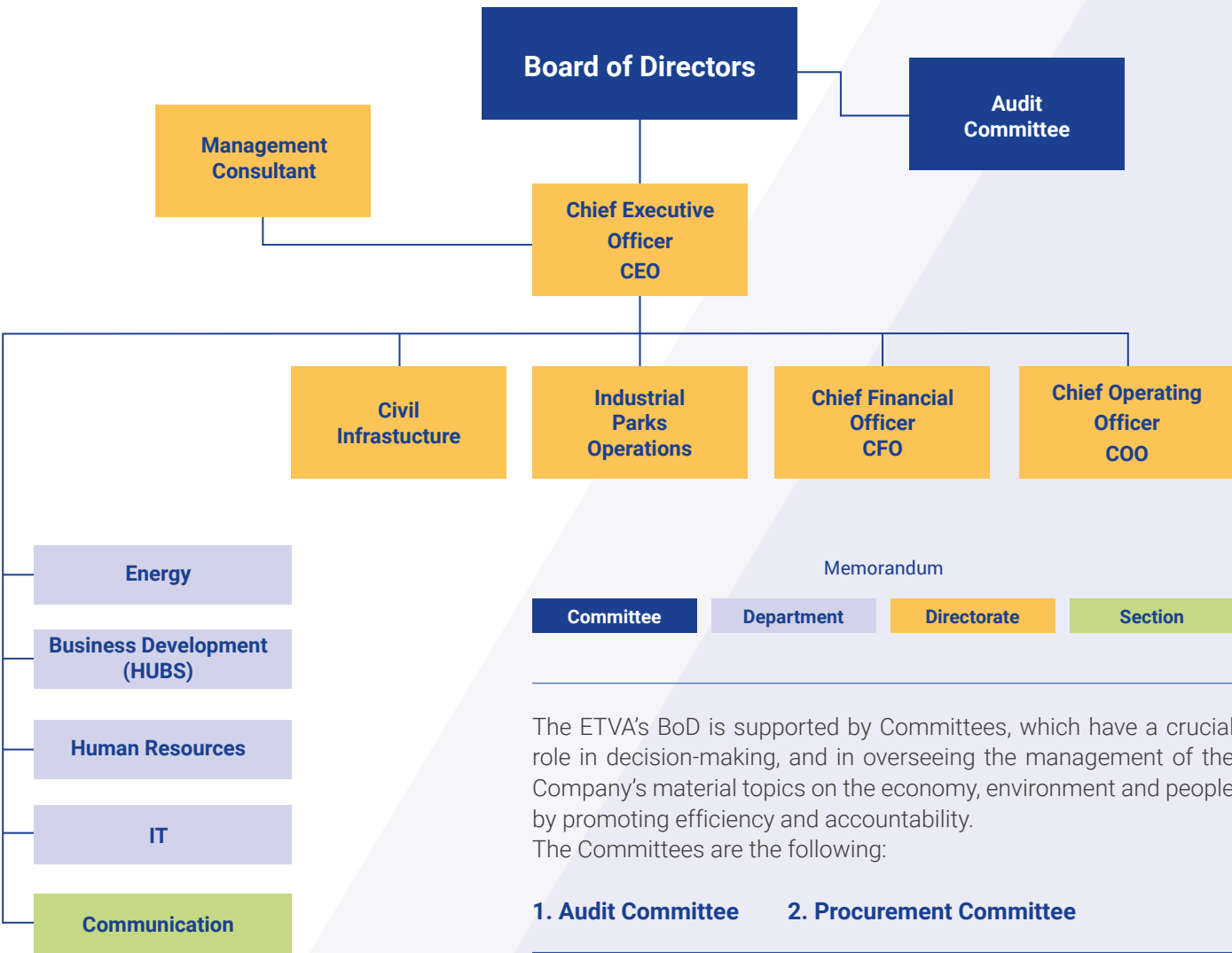
Evaluation of the performance of the highest governance body

GRI 2-18

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

The following diagram represents the Company’s structure:

ETVA VIPE
Organizational Structure



Conflicts of interests

GRI 2-15

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

Remuneration Policy of the BoD members

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

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

GRI 2-21

	2024	2023	2022
Annual total compensation ratio	6.8	5.9	6.0
Change in the annual total compensation ratio	0.00	0.65	-

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



Business Integrity



Company's Management and Committees

GRI 3-3

Upholding the highest standards of ethics, transparency, and accountability is central to ETVA's operations. Business integrity - anchored in the principles of the rule of law and zero tolerance for corruption or bribery - ensures stakeholder trust, operational resilience, and compliance with national and international frameworks.

Following the materiality assessment, ETVA has identified material impacts related to "Business Integrity" as the following:

- + Actual positive impact through ETVA's continuous alignment with regulatory requirements, which reinforces trust and minimizes ethical risks across its operations through transparent governance practices.
- Potential negative impact due to continuous changes in the regulatory framework that result in continuous awareness efforts by ETVA.

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

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



Human rights: diversity, integration



Employment framework



Health & Safety



Risk management



Confidentiality of Information & Banking Secrecy



Fight against corruption and bribery

The "Code of Conduct & Ethics" also includes a number of policies, procedures and documents, such as "Manual on the Prevention & Suppression of Money Laundering from Criminal Activities and Terrorist Financing", "Anti-bribery Policy", "Management of Branded and Anonymous Reports & Complaints and Framework of protection from possible retaliatory acts" etc. The "Code of Conduct & Ethics" is the most important framework which helps the Company to oversee its daily operations and is signed by all employees upon hiring and subsequently once a year.

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

Raising concerns

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

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

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

ETVA has delegated the implementation of responsible business practices to the Regulatory Compliance Department. The Department supports the integration of ETVA's policy commitments regarding sustainable development into organizational strategies, operational policies, and operational procedures.

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

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

Our Performance

GRI 205-1, 205-2, 205-3

In 2024, regarding corporate governance, anti-corruption, and bribery matters:

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

No confirmed incidents of corruption or bribery were reported, nor were there any indications of intent to engage in such activities brought to the attention of the appropriate authorities. Additionally, there were no financial losses due to breaches of the "Code of Conduct & Ethics".

ETVA was not involved in any legal proceedings—ongoing or suspended—related to legal violations of laws.

No operations were assessed for risks related to corruption.

No formal identification or documentation of bribery-related risks within the ETVA's operations was recorded.

No training about the Anti-Corruption Policy and procedures was performed to BoD members and employees and business partners.

All ETVA employees, including members of the Board of Directors, have been informed about the Anti-Corruption Policy and procedures and can access it at any time via the intranet.

Communication about anti-corruption policies and procedures

	2024	2023	2022
BoD			
Total number of governance body members that the organization's anti- corruption policies and procedures have been communicated to	9	9	9
Total number of governance body members	9	9	9
Percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to	100%	100%	100%
Employees			
Employee Category (By Level)			
Senior Management			
Total number of employees that the organization's anti-corruption policies and procedures have been communicated to	5	3	3
Total number of employees	5	3	3
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated to	100%	100%	100%
Middle Management			
Total number of employees that the organization's anti-corruption policies and procedures have been communicated to	15	9	8
Total number of employees	15	9	8
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated to	100%	100%	100%
Employees			
Total number of employees that the organization's anti-corruption policies and procedures have been communicated to	56	42	37
Total number of employees	56	42	37
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated to	100%	100%	100%
Employee Category (By Function)			
Administrative staff			
Total number of employees that the organization's anti-corruption policies and procedures have been communicated to	20	12	11
Total number of employees	20	12	11
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated to	100%	100%	100%
Services staff			
Total number of employees that the organization's anti-corruption policies and procedures have been communicated to	56	42	37
Total number of employees	56	42	37
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated to	100%	100%	100%

Data privacy



The Company treats all data and documents of individuals engaging in transactions with strict confidentiality.

It undertakes all reasonable and practicable measures to ensure their lawful and secure retention, consistent with relevant laws, regulations, and the Company's Internal Regulations, Policies, and Procedures. They also strictly adhere to the applicable Privacy laws.

In this context, ETVA has implemented a Vulnerable Software Protection Policy to defend its information systems against malware threats. This policy applies to all Company-owned infrastructure and includes preventive, detective, and corrective controls, along with incident response procedures to ensure system resilience and data integrity.

Complementing this, the Security Incident Response Policy provides a structured approach for managing cybersecurity incidents such as service disruptions, unauthorized access, phishing attacks, and system malfunctions. It outlines procedures for incident detection, assessment, containment, recovery, and the application of legal and disciplinary actions, aiming to minimize operational, reputational, and financial impacts.

Additionally, ETVA is developing a Data Disclosure and Data Protection Policy to guide the secure handling and sharing of sensitive information. This upcoming policy will define governance practices and ensure compliance with relevant data privacy regulations across organizational units.

In 2024, no incidents of personal data leakage were recorded.



Appendices

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About the Sustainable Development Report

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

This Report marks the second annual Sustainable Development Report of ETVA, prepared in accordance with the GRI Standards 2021. It also considers the Group’s impact on the UN Sustainable Development Goals (SDGs). The previous Report, with the reporting year 2023, was prepared in reference to the GRI Standards, reflecting ETVA’s ongoing commitment to transparency and progress. The Report covers the same period with the financial reporting, from January 1, 2024 to December 31, 2024, and it was published on November 2025.

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

For this Sustainable Development Report, the Company has not proceeded with external assurance. It acknowledges the importance of this process and is considering the possibility of obtaining external assurance in a future Report.

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

GRI Content Index

Statement of use	ETVA has reported the Sustainability Development Report in accordance with GRI standards for the period 01.01.2024-31.12.2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	N/A

GRI STANDARD / other source	Disclosure	Location	Omissions			GRI sector standard ref. No.
			Requirements omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-1 Organizational details	page 9	A grey cell indicates something that does not apply. This only relates to the 'Omission' and 'GRI Sector Standard Ref. No.' columns.			
	2-2 Entities included in the organization's sustainability reporting	page 73				
	2-3 Reporting period, frequency and contact point	page 73				
	2-4 Restatements of information	page 73				
	2-5 External assurance	page 73				
	2-6 Activities, value chain and other business relationships	pages 4, 9-18				
	2-7 Employees	page 46				
	2-8 Workers who are not employees	pages 46-47				
	2-9 Governance structure and composition	page 65				
	2-10 Nomination and selection of the highest governance body	page 65				
	2-11 Chair of the highest governance body	page 65				
	2-12 Role of the highest governance body in overseeing the management of impacts	page 21-23				

GRI STANDARD / other source	Disclosure	Location	Omissions			GRI sector standard ref. No.
			Requirements omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	page 21				
	2-14 Role of the highest governance body in sustainability reporting	page 25				
	2-15 Conflicts of interest	page 67				
	2-16 Communication of critical	page 69				
	2-17 Collective knowledge of the highest governance body	page 66				
	2-18 Evaluation of the performance of the highest governance body	page 66				
	2-19 Remuneration policies	page 67				
	2-20 Process to determine remuneration	page 67				
	2-21 Annual total compensation ratio	page 67				
	2-22 Statement on sustainable development strategy	page 4				
	2-23 Policy commitments	pages 21-23, 68				
	2-24 Embedding policy commitments	page 68				
	2-25 Processes to remediate negative impacts	page 69				
	2-26 Mechanisms for seeking advice and raising concerns	page 69				
	2-27 Compliance with laws and regulations	page 68				
	2-28 Membership associations	page 19				
	2-29 Approach to stakeholder engagement	page 21, 24				
	2-30 Collective bargaining agreements	page 47				

GRI STANDARD / other source	Disclosure	Location	Omissions			GRI sector standard ref. No.
			Requirements omitted	Reason	Explanation	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	page 25				
	3-2 List of material topics	page 26-27				
Climate						
GRI 3: Material Topics 2021	3-3 Management of material topics	page 30				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	page 31				
	302-2 Energy consumption outside of the organization	-	All requirements	Information unavailable/ incomplete	No data were available for this report. ETVA will initiate the relevant recording/ collection process, so these data can be published in the next report.	
	302-3 Energy intensity	page 31				
	302-4 Reduction of energy consumption	-	All requirements	Information unavailable/ incomplete	No data were available for this report. ETVA will initiate the relevant recording/ collection process, so these data can be published in the next report.	
	302-5 Reduction in energy requirements of product and services	-				
	GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	page 32			
305-2 Energy indirect (Scope 2) GHG emissions		page 32				
305-3 Other indirect (Scope 3) GHG emissions		-	All requirements	Information unavailable/ incomplete	No data were available for this report. ETVA will initiate the relevant recording/ collection process, so these data can be published in the next report	
305-4 GHG emissions intensity		page 32				
305-5 Reduction of GHG emissions		-	All requirements	Information unavailable/ incomplete	No data were available for this report. ETVA will initiate the relevant recording/ collection process, so these data can be published in the next report	
305-6 Emissions of ozone-depleting substances (ODS)		-				
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions"		-				

GRI STANDARD / other source	Disclosure	Location	Omissions			GRI sector standard ref. No.
			Requirements omitted	Reason	Explanation	
Resource efficiency						
GRI 3: Material Topics 2021	3-3 Management of material topics	page 34				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	page 34, 35				
	303-2 Management of water discharge - related impacts	page 34, 35				
	303-3 Water withdrawal	page 36				
	303-4 Water discharge	page 37				
	303-5 Water consumption	page 37				
GRI 3: Material Topics 2021	3-3 Management of material topics	page 38				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	pages 38, 39				
	306-2 Management of significant waste-related impacts	pages 38, 39				
	306-3 Waste generated	page 40				
	306-4 Waste diverted from disposal	page 40				
	306-5 Waste directed to disposal	pages 41				
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	pages 44, 45				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	page 47				
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	page 49				
	401-3 Parental leave	page 49				

GRI STANDARD / other source	Disclosure	Location	Omissions			GRI sector standard ref. No.
			Requirements omitted	Reason	Explanation	
Health & Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	page 50				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	pages 51,56				
	403-2 Hazard identification, risk assessment, and incident investigation	pages 52-64				
	403-3 Occupational health services	page 55				
	403-4 Worker participation, consultation, and communication on occupational health and safety	page 55				
	403-5 Worker training on occupational health and safety	page 55				
	403-6 Promotion of worker health	page 55				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	page 54				
	403-8 Workers covered by an occupational health and safety management system	page 51				
	403-9 Work-related injuries	pages 56,57				
	403-10 Work-related ill health	pages 56,57				

GRI STANDARD / other source	Disclosure	Location	Omissions			GRI sector standard ref. No.
			Requirements omitted	Reason	Explanation	
Human Rights						
GRI 3: Material Topics 2021	3-3 Management of material topics	page 58				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	page 59				
	405-2 Ratio of basic salary and remuneration of women to men	page 60				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	page 60				
Infrastructure (mobility, connectivity)						
GRI 3: Material Topics 2021	3-3 Management of material topics	page 61				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	page 61				
	203-2 Significant indirect economic impact	-	All requirements	Information unavailable/incomplete	No data were available for this report. ETVA will initiate the relevant recording/collection process, so these data can be published in the next report	
Business Integrity						
GRI 3: Material Topics 2021	3-3 Management of material topics	page 68				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	page 69				
	205-2 Communication and training about anti-corruption policies and procedures	page 70				
	205-3 Confirmed incidents of corruption and actions taken	page 69				

Glossary

- DAET:** Decision Approval of Environmental Terms
- DEDA:** Public Company of Gas Distribution Networks S.A.
- DEYA:** Municipal Water Supply and Sewerage Company
- ECDW:** Excavation Construction and Demolition Waste
- EIA:** Environmental Impact Assessments
- ESG:** Environmental, Social and Governance
- EW:** European Waste Catalogue
- GDP:** Gross Domestic Product
- HCAP:** Hellenic Corporation of Assets and Participations S.A.
- HEI:** Higher Education Institutions
- ILO:** International Labour Organization
- MIS:** Management Information System
- MSDS:** Material Safety Data Sheets
- MWS:** Municipal Solid Waste
- OHSMS:** Health and Safety Management System
- OSE:** Hellenic Railways Organization
- PPE:** Personal Protective Equipment
- RRF:** Recovery and Resilience Fund
- SBE:** Federation of Industries of Greece
- SBTSE:** Business Association of Thessaly and Central Greece
- SEV:** Hellenic Federation of Enterprises
- SEVPDE:** Business Association of Thessaly and Central Greece
- SVSE:** Association of Industries of Central Greece
- UN SDG:** United Nations Sustainable Development Goals
- WTP:** Waste Treatment Plant
- WTU:** Wastewater Treatment Units





Our future
Our responsibility

