

Sustainable Development Report

2022



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“
Commitment to Sustainable Development is more than just an obligation—it is embedded in our corporate culture, guides our way of thinking and stands as a top priority.
 ”

Ioannis Polychronopoulos
 Chairman & CEO

Message from the Chairman & CEO of POLYECO

We are proud to publish the first Sustainable Development Report for 2022, showcasing the initiatives undertaken by POLYECO S.A., MegaEco S.A. and ECORECOVERY S.A. on key Environmental, Social and Governance (ESG) issues. This Report reaffirms our unwavering commitment to continuous progress in areas impacted by our business operations that have an impact on our stakeholders.

Our journey toward sustainable growth is driven by the constant evolution of our services, strategic investment in our people, ongoing advancements in production technologies and digital transformation. Guided by our commitment to sustainability, we aim to implement these initiatives responsibly, respecting local communities and addressing modern challenges such as climate change and the urgent need for a green transition.

The year 2022 posed significant challenges for POLYECO in the ESG landscape. Emerging from the stagnation caused by the Covid-19 pandemic, our company managed over 52,000 tons of waste, more than 60% of which was hazardous. Through responsible waste management, we produced over 94,000 tons of valuable raw materials, achieving more than 95% prevention of industrial waste disposal to third parties. Additionally, by producing over 20,000 tons of secondary fuels, we helped our partners reduce their reliance on fossil fuels and lower their carbon footprint.

We take great pride in consistently being recognized as a leader in our industry, reflecting our dedication to advancing sustainability and the circular economy. We remain committed to working closely with our employees, customers, partners and all stakeholders to pursue our shared sustainability goals and continuously improve our impact.



Message from the Chairman & CEO of MegaEco

At MegaEco, we are proud to present the 2022 Sustainability Report, highlighting our ongoing commitment to leading the circular economy. This Report reflects our continuous efforts to develop integrated organic waste management solutions while maintaining a balanced approach that aligns financial performance with sustainability principles and the social well-being of our employees and partners.

We are dedicated to maintaining sound and transparent governance, fostering trust within the local communities where we operate, meeting stakeholder needs and sustaining healthy growth. Located in Megara, Attica, MegaEco is the largest composting facility with a circular production flow in Greece and one of the largest in Europe. Our commitment to excellence and quality drives everything we do. In line with this commitment, we certified our services with the international quality standard ISO 9001 in 2015. In 2019, we further enhanced our operations and infrastructure by achieving ISO 14001 certification for environmental management.

Our pursuit of continuous improvement has earned us the prestigious Zero Waste to Landfill Platinum certification for 2022, confirming our exceptional environmental performance. This achievement underscores the fact that 100% of the waste we manage is repurposed, with absolutely nothing sent to landfills.

However, our journey doesn't stop here. Looking to the future, we are developing a state-of-the-art anaerobic digestion unit for organic waste, with a capacity of 1 MW to produce green energy. Through this initiative, we aim to offset 4,000 tons of CO2eq annually, supporting our national commitments under the New Climate Law and contributing to a sustainable tomorrow.

Nikolaos Panteliadis
Chairman & CEO



Message from the Chairman & CEO of ECORECOVERY

We are pleased to present our first Sustainable Development Report for 2022, presenting our strategy and performance in Sustainable Development and highlighting how we create value for our stakeholders across the entire spectrum of activities and the value chain of the operations of ECORECOVERY.

Fully embracing the principles of the Circular Economy, our primary objective is to process Non-Recyclable Industrial and Commercial Packaging Waste to produce high-quality solid secondary fuel. This fuel is utilized through energy recovery by energy-intensive industries, such as the cement sector as a sustainable alternative to conventional fossil fuels.

Since 2015, we have continuously expanded our operations in our facilities in Viotia and Thessaloniki, guided by the National Plan for Circular Economy and Waste Management. Our commitment to service quality is reflected in our certifications under ISO 9001, ISO 14001 and ISO 45001 standards, demonstrating our integrated approach to quality, environmental management and the safety of our people.

However, our vision extends beyond economic growth. We are dedicated to building a sustainable economy that drives social prosperity and long-term value creation.

Standing of the forefront of environmental management in alignment with the National Climate Law, we achieved a 4% reduction in greenhouse gas emissions compared to 2021. This includes a 7.4% decrease in direct emissions (Scope 1) and a 3% reduction in indirect emissions (Scope 2), achieved through investments in Renewable Energy Sources (RES) and enhancements in the energy efficiency of our facilities.

Vasilis Alafouzos
CEO



About this Report

GRI 2-2 | 2-3 | 2-4 | 2-5 | 3-1

The annual Sustainable Development Report for the companies POLYECO, MegaEco and ECORECOVERY provides a comprehensive overview of their Environmental (E), Social (S) and Governance (G) performance.

This Report covers the fiscal year of 2022 from January 1, 2022, to December 31, 2022.

The 2022 Sustainable Development Report was developed with the collaboration and input of the social partners of all three companies. It reflects a collective effort embraced across all levels of internal operations, with active support from senior management. This is the first edition of the Sustainable Development Report, evolving from previous Corporate Social Responsibility (CSR) Reports.

The Report presents both qualitative and quantitative information covering all activities of the three companies, unless otherwise specified in individual sections.

The Sustainable Development Report was approved and published in April 2024.

Scope

This Report covers the following entities and locations:

- POLYECO S.A. – Operations in Aspropyrgos and Mandra (Attica), the Industrial Zone of Sindos (Thessaloniki) and Heraklion (Crete).
- MEGA ECO S.A. – Facility located in Megara, Attica.
- ECORECOVERY S.A. – Sites in Tanagra (Viotia) and Oreokastro (Thessaloniki).



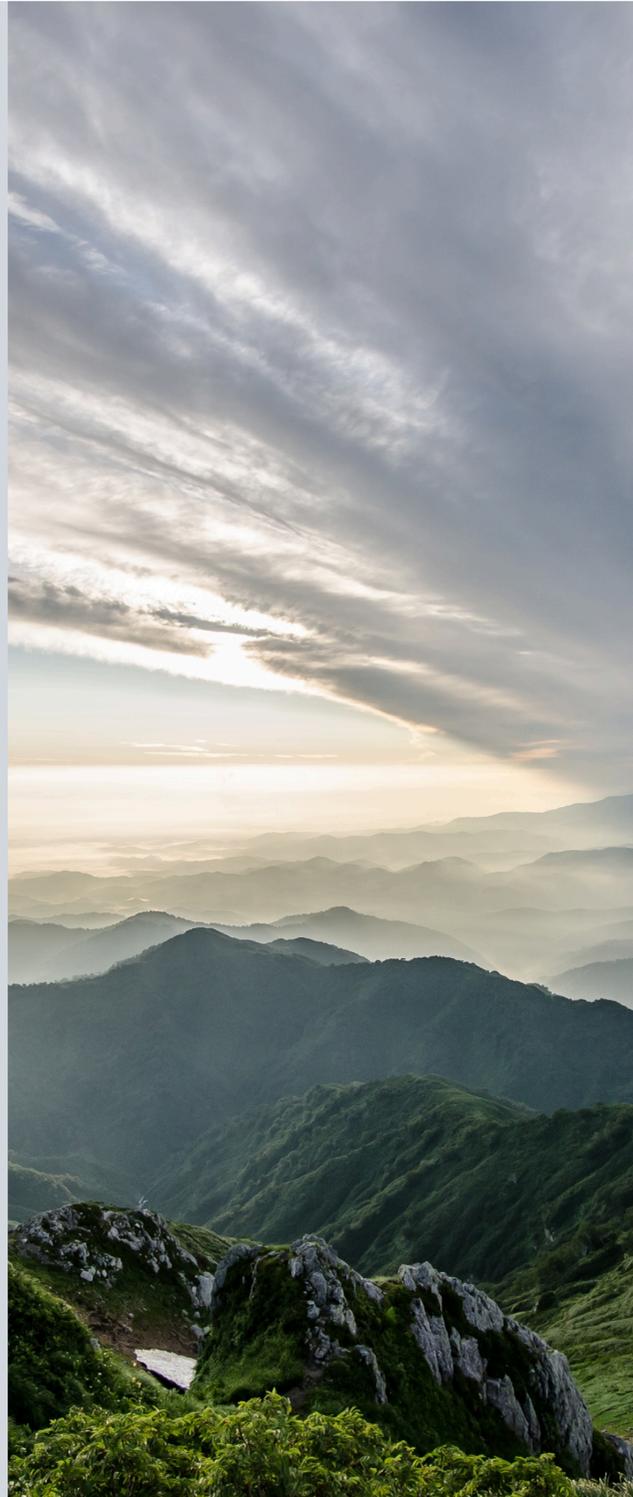
Objective of the Report

POLYECO, MegaEco and ECORECOVERY are committed to meeting modern legislative requirements and stakeholder expectations while staying true to their long-standing dedication to ESG goals. Their business activities and initiatives are geared towards making a meaningful contribution to a sustainable future.

Guided by this commitment, the Sustainable Development Department, in collaboration with executives from all companies, recognizes the value that enhanced ESG performance brings to the environmental services sector and the circular economy.

Our companies are experiencing rapid growth—not only in the scope of services provided but also in financial performance and value creation across the circular economy chain.

At the same time, we remain firmly committed to social and environmental responsibility, with Sustainable Development at the core of our strategic planning and operations.



Principles

This Sustainable Development Report is a voluntary disclosure based on the universal standards of the Global Reporting Initiative (GRI) and the 17 Sustainable Development Goals (SDGs) set by the United Nations. Additionally, the operation of all three companies is anchored in a continuous effort to comply with National and International legislation, regulatory frameworks and the Best Available Techniques.

The Report has been prepared in accordance with the following principles:



Materiality determination: Identifying and prioritizing ESG issues that have the most substantial impact on our stakeholders and business operations.



Responsiveness to stakeholder needs: Actively addressing the expectations and concerns of our social partners.



Comprehensive performance framework: Providing a holistic view of the organization's performance in Sustainable Development.



Completeness and boundary definition: Ensuring the accuracy and completeness of the information presented, while clearly defining the boundaries of the Report.



Methodology

Global Reporting Initiative (GRI)

The development of the Report follows the Global Reporting Initiative (GRI Standards), as updated and in effect from January 1, 2023. It adheres to the 8 fundamental quality principles of the GRI Standards: *Accuracy, Balance, Clarity, Comparability, Completeness, Compliance with a Sustainability Framework, Timeliness and Verifiability.*

Additionally, the Report aligns with key international and national sustainability frameworks, including:

**United Nations
Global Compact**

**AGENDA
2030**

**17 Sustainable
Development
Goals (SDGs)**

**Paris
Agreement**

**National
Climate Law**

**Greek
Sustainability
Code**

Materiality Analysis

To define the content of this Report, POLYECO, MegaEco and ECORECOVERY conducted a Double Materiality Analysis in accordance with GRI Standards. This process identified and prioritized key material issues, which are analyzed in detail throughout the Report.

In addition to GRI principles, the AA1000 Accountability Standard and the Greek Sustainability Code were taken into consideration, to ensure a comprehensive and stakeholder-focused approach to sustainability Reporting.



External Verification

In accordance with Directive (EU) 2022/2464 of the European Parliament and the Council (adopted on December 14, 2022) on Corporate Sustainability Reporting (CSRD), ESG Reporting will become mandatory for all companies starting in 2026.

The value of external verification in ensuring the credibility and accuracy of disclosed data and performance indicators is critical. While this Report has not yet undergone full verification by an independent assurance body, various external validation mechanisms are already in place:

- Financial data is externally audited by independent auditors.
- Other key data included in this Report is verified by third-party certification bodies within the framework of the various management systems maintained by the companies.

The data and information used to calculate and present key performance indicators (KPIs) for Sustainable Development have been collected based on standardized recording procedures applied by all companies. The methodology for recording and presenting this information follows the guidelines of the GRI Standards. Where data has been processed or includes estimations, the calculation methodology is explicitly stated.

Use of Forward-Looking Statements

This Sustainable Development Report includes forward-looking statements, which reflect the strategic vision and planning of each company's Management. These commitments and objectives are based on structured, data-driven information while also considering implementation risks and uncertainties that may impact future results.

Unforeseen challenges such as the COVID-19 pandemic, economic crises and climate change have reinforced the need for adaptability and resilience in business operations. Recognizing these dynamics, the companies will continuously monitor and update their performance metrics annually, ensuring transparency and accountability to all stakeholders.

Your Feedback Matters

The Sustainable Development Report has been coordinated by the Sustainable Development Department of POLYECO and approved by the Board of Directors of each company.

For any inquiries or feedback regarding this Report, please contact us at:

✉ Email: sustainability@polyeco.gr

☎ Phone: +30 210 55 30 600

Partners

The development of this Sustainable Development Report was supported and guided by the expertise of Sustainable Development Consultants.

🌐 Website: <https://sdconsultants.gr/>



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The companies in a glance...

GRI 2-1 | 2-6 | 2-7 | 2-8

POLYECO

MegaEco

ECORECOVERY



4 facilities (2 in Attica, 1 in Thessaloniki & 1 in Heraklion, Crete)

1 facility (Megara, Attica)

2 facilities (Viotia & Thessaloniki)



Management of 52,790.56 tn of waste in 2022

Management of 25,662.80 tn of waste in 2022

Management of 69,925.11 tn of waste in 2022



Net Turnover: €28.8 million

Net Turnover: €1.4 million

Net Turnover: €3.1 million



226 employees

26 employees

36 employees



Energy Consumption 3,042.55 MWh in building infrastructure

Energy Consumption 153.15 MWh in building infrastructure

energy Consumption 1,333.34 MWh in building infrastructure



Water Consumption: 18.000 m³

Water Consumption: 1,1 m³

Water Consumption: 130 m³



Implementation of 8 quality systems in the value chain

Implementation of 3 quality systems in the value chain

Implementation of 3 quality systems in the value chain



Companies Profile & Business Activity





POLYECO was established in 2001 by ENVIRONMENTAL PROTECTION ENGINEERING S.A. (<https://www.epe.gr/>) with the mission of providing comprehensive services in the management and utilization of industrial waste. As the first company of its kind in Greece, it has played a pioneering role in the industry.

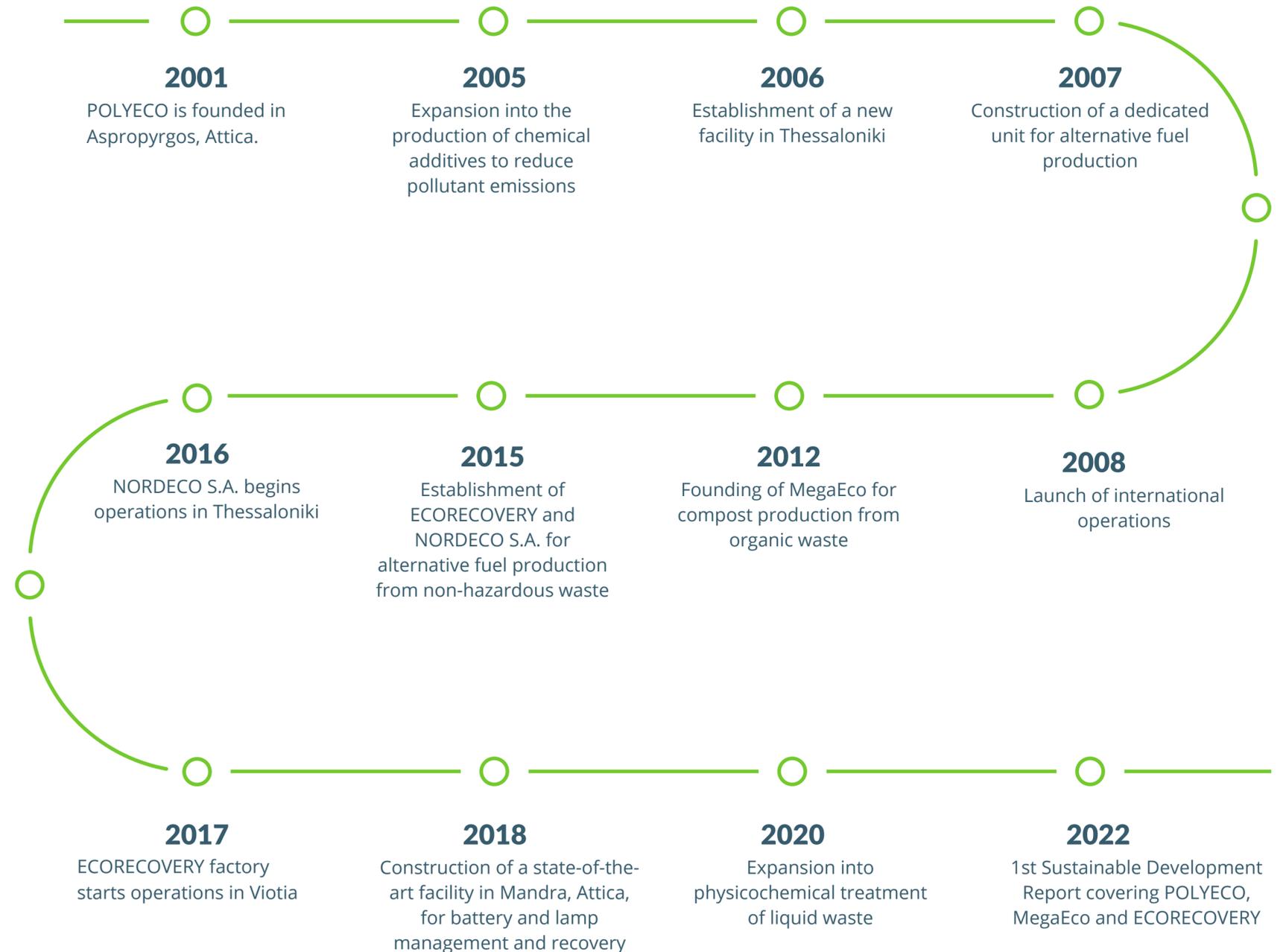
Its core operations are based in Aspropyrgos, Attica, strategically positioned between the Hellenic Petroleum S.A. (Refinery), Hellenic Halyvourgia S.A. (Steel) and PETROGAZ S.A. (LPG refueling). This prime location makes POLYECO a standout example of industrial symbiosis in Greece and the broader Balkan region.

The decision to establish the facility in this area was of great significance, as it was previously home to an old steel plant, responsible for environmental pollution and soil degradation.

Before construction, a specialized soil analysis was conducted, leading to extensive remediation and the implementation of protective measures to safeguard the subsoil.

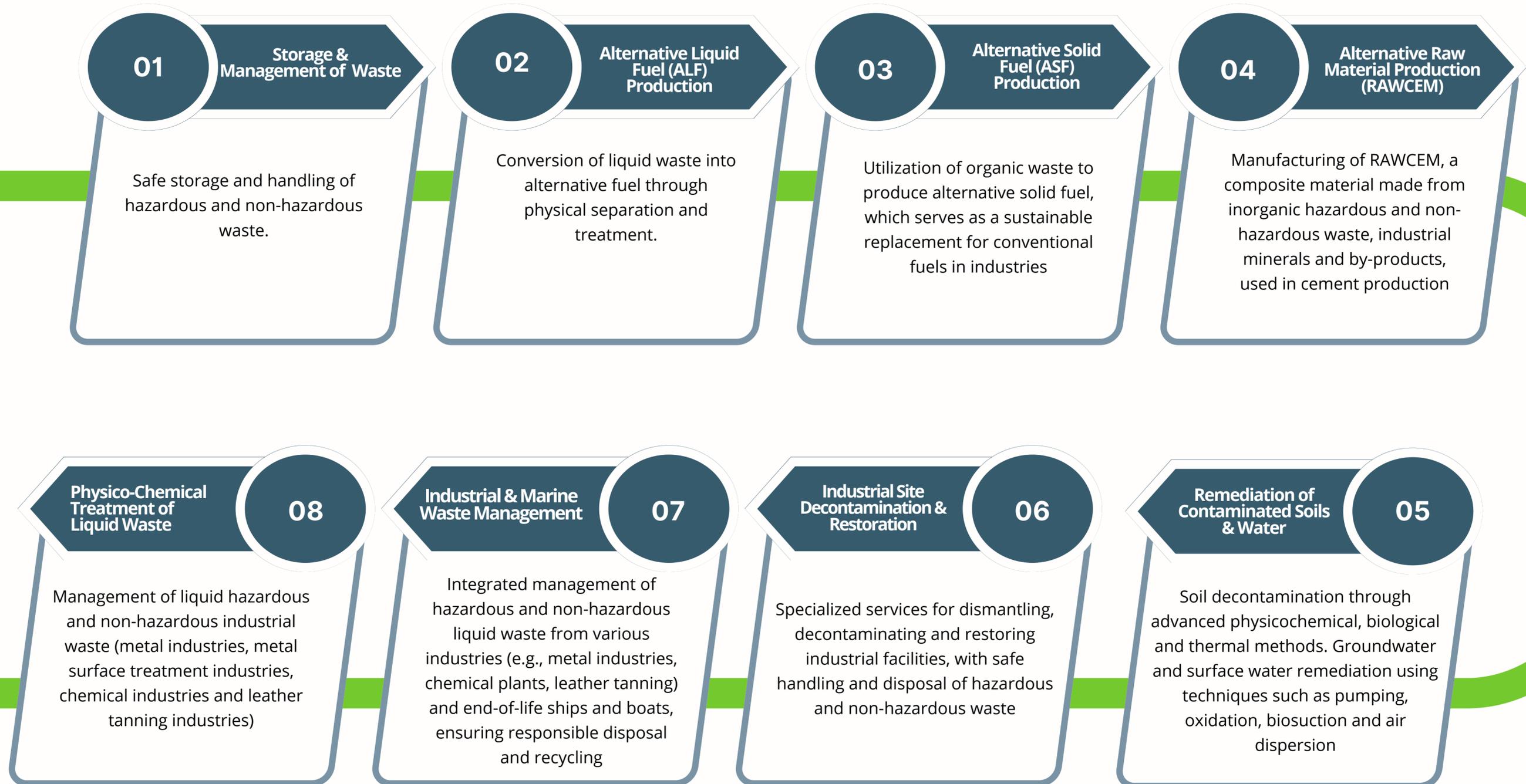
The facilities' design and equipment selection adhere to the rigorous standards of the Integrated Pollution Prevention and Control (IPPC) directive, ensuring compliance with best industry practices and the highest environmental protection standards.

Business Path





Main Activities





12 +
Years of Experience

175.000 +
Tons of Organic Waste

75.000 +
Tons of Soil Improvers

Since 2012, MegaEco has been responsible for modernizing and operating the Megara Municipal Enterprise factory, establishing a successful model of collaboration between the private and public sector. The strategic importance of this location stems from the existence of an outdated municipal facility. MegaEco facility receives poultry farm waste and composts it, at no cost to the area’s poultry farmers, providing them with an efficient and legal disposal solution.

Environmental & Social Benefits:

MegaEco’s activities offer significant advantages for both society and the environment:

- Sustainable Waste Management: Poultry farmers benefit from a legal, cost-free and environmentally responsible disposal method.
- Circular Economy Contribution: After undergoing proper treatment, waste is transformed into fertilizer for agricultural use, maximizing resource efficiency.
- Soil Enrichment & Conservation: The use of compost enhances soil fertility, reduces the need for chemical fertilizers and helps prevent soil erosion and desertification.

The facility’s design and equipment selection adhere to the stringent standards of the Integrated Pollution Prevention and Control (IPPC) directive and align with industry best practices, ensuring high environmental performance and sustainability.

Business Path

2012

Establishment of MegaEco, specializing in the compost production from organic waste

2015

Achieved ISO 9001 certification, ensuring high-quality management standards

2019

Obtained ISO 14001 certification, demonstrating a commitment to environmental management and sustainability

2021

Awarded “Zero Waste to Landfill” Certification, affirming its waste minimization and circular economy practices

2022

Commencement of construction of a biogas plant, expanding MegaEco’s role in renewable energy production and sustainable waste management



Main Activities:



Collection and Processing

of waste from poultry and livestock farms, as well as other organic waste (e.g., green waste, prunings), primarily from the Municipality of Megara (local farmers) and surrounding areas



Production of Soil Covering Material

using the thermophilic aerobic stabilization method, enhancing soil health and fertility



Manufacturing of Organohumic Fertilizers

through composting of biomass and non-hazardous organic waste, providing natural, nutrient-rich solutions for crop cultivation



Formation of Soil Covering Material

using the lime treatment method, ensuring effective waste utilization and environmental sustainability



2
Industrial facilities expanding
in an area > 20.000 m2

26.0000 +
Tones of managed waste

123
Customers

Since 2015, ECORECOVERY has been at the forefront of Solid Secondary Fuel (SSF) production, specializing in Refuse Derived Fuel (RDF) and Solid Recovered Fuel (SRF) derived from non-hazardous solid waste. Fully embracing the principles of the Circular Economy, the company focuses on processing Non-Recyclable Industrial and Commercial Packaging Waste (NRCPW) to produce high-quality Solid Secondary Fuel. This fuel is utilized in energy-intensive industries, such as the cement industry, through energy recovery.

By offering sustainable fuel solutions, ECORECOVERY significantly contributes to:

- ✓ Reducing dependence on conventional fossil fuels.
- ✓ Lowering air pollutant emissions.
- ✓ Minimizing the environmental footprint of industrial production.

The company's facilities and cutting-edge equipment have been designed and implemented in full compliance with the Integrated Pollution Prevention and Control (IPPC) directive, adhering to industry best practices for efficiency, safety and environmental responsibility.

Business Path



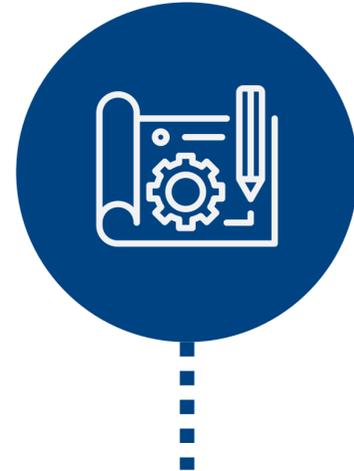


Main Activities



Production of Solid Secondary Fuels (SSF)

Manufacturing high-quality Solid Secondary Fuels (SSF) by processing solid, non-hazardous waste, contributing to sustainable energy solutions.



Operation of a Recyclable Materials Sorting Center (RMSC)

Efficient sorting of recyclable materials, which can either be utilized in SSF production or supplied to licensed processing units, promoting resource recovery and aligning with circular economy principles





Global Presence

GRI 2-6

POLYECO has established a strong international footprint, successfully executing complex hazardous and non-hazardous waste management projects in over 30 countries since its inception.





Vision & Values

GRI 2-1 | 2-23 | 2-27 | 2-28



Mission

We specialize in executing some of the most demanding and critical waste management projects worldwide. No matter the scale or complexity, we collaborate closely with local stakeholders to develop tailored solutions that meet the specific business requirements of each project—while ensuring full compliance with health, safety and environmental regulations.

Our values shape how we operate, innovate and grow as a company.



Our people are our competitive advantage

We invest in our employees, fostering a safe, inclusive and rewarding work environment



Transparency at the Core

We uphold transparency with our partners and stakeholders, building long-term relationships of trust



Innovation as a Driving Force

Advancing the industry through cutting-edge technical and technological solutions is central to our approach



Building Trust with Partners

We cultivate strong, lasting relationships with our customers and suppliers, ensuring successful collaborations



Unwavering Regulatory Compliance

We prioritize adherence to the legal and institutional framework in every country where we operate



Commitment to Social Cohesion

Wherever we work, we actively support social cohesion and contribute to the prosperity of local communities



Circular Economy Throughout the Value Chain

Our Added Value

Customers & Suppliers

Proven Value to Third Parties

Waste producers seeking specialized management solutions for complex waste streams	Comprehensive waste management planning services	Safe & efficient management of hazardous and non-hazardous waste. Production of alternative raw materials & secondary fuels to replace minerals in industrial processes
Industries, SMEs, crafts, municipalities, regions and hospitals	Over 40 years of industry expertise	Specialized waste stream management
Raw material suppliers	State-of-the-art infrastructure and equipment	Secure warehousing and storage facilities
Waste requiring pre-treatment and disposal to a final recipient	Strategically located transfer stations	Final disposal solutions at waste incineration plants and industrial processing units
Transport companies, trucks and other means of transports	Safe and responsible waste transportation	Transport of waste safely and accurately
Waste requiring sorting for final disposal and/or reuse	Repackaging	Proper sorting, safe packaging and transport to third parties for legal disposal and processing
Refineries and other industrial supplier-customers	Production of alternative solid fuel (ASF), alternative liquid fuel (ALF) and alternative raw materials (RAWCEM)	Reduction of fossil fuel dependency by replacing conventional fuels, leading to lower raw material consumption, energy savings and greenhouse gas emission reductions (e.g., in the cement industry)
Poultry and livestock units, as well as organic waste production facilities. Municipalities requiring green waste management solutions	Manufacturing of soil conditioners and compost	Conversion of organic waste into sustainable resources such as high-quality compost for agricultural use
Organic waste producers	Production of land cover material	Provision of soil cover material for landfills and restoration projects
Brownfield site developers	Advanced treatment, sorting and site restoration	Rehabilitation of contaminated soils to create safe and usable land
Producers of recyclable materials	Sorting, separation and reuse planning	Production of Solid Secondary Fuels for industrial applications



Collaboration with Associations & Organizations

GRI 2-28



**United Nations
Global Compact**

Since 2012, POLYECO is a member of the world's largest corporate sustainability initiative, the United Nations Global Compact, actively supporting and promoting its Ten Principles on Human Rights, Labour Standards, Environment and Anti-corruption, by implementing and integrating those principles in the decision making procedure.



POLYECO is an ISWA Silver Member since 2015 and is actively involved in the Association's work and activities, thereby helping the Association to promote sustainable waste management across the world.



**Initiative
Sustainable
Greece**

Since 2014, POLYECO is an ambassador for the Sustainable Greece 2020, an Initiative that aims to create a development model that ensures a Sustainable Economy and Society.



Since 2019, POLYECO is a member of ICC, the world business organization, enabling business to secure peace, prosperity and opportunity for all. ICC represents business interests at the highest levels of intergovernmental decision-making, whether at the World Trade Organization, the United Nations or the G20 – ensuring the voice of business is heard. ICC plays a vital role in scaling widespread action on Sustainable Development Goals and has a long history of formulating the voluntary rules by which business is conducted every day.



European Association for Co-processing represents companies active in pre-treatment operations of (mainly) hazardous waste streams. Being involved in the waste treatment in order to transform it into waste-derived fuels, POLYECO provides a sustainable solution for the treatment of hazardous waste streams and enhances the EUCOPRO mission to promote the recovery of waste as an alternative to traditional waste disposal.



POLYECO is a corporate member of ENA since April 2019. Consequently, POLYECO contributes but it also has access to the European expertise in the field of NORM and to the management of natural radiation sources.



POLYECO is an associate member of The International Salvage Union, the trusted and unified global voice of its members who facilitate world trade by providing marine services which save life, protect the environment, mitigate risk and reduce loss.



POLYECO is a member of the Hellenic Federation of Enterprises (SEV), an independent not-for-profit association that aims to advance entrepreneurship in Greece, by promoting conditions that foster entrepreneurship and the competitiveness of Greek enterprises.



MegaEco is a member of the Hellenic Association of Biogas Producers (HABIO), which aims to strengthen the sustainable development of the biogas sector and promote it as an innovative source of renewable energy. Through its contributions, MegaEco plays a key role in enhancing the country's energy transition and sustainability efforts.



POLYECO and ECORECOVERY are also members of the SEPAN initiative, which was established by companies in Greece engaged in industrial recycling and the utilization of waste, by-products and secondary raw materials, in line with private-sector economic principles.



ECORECOVERY is a member of an initiative that serves as a platform for producers and users of Solid Recovered Fuel (SRF) or secondary fuel, supporting sustainable energy solutions and resource efficiency.



Greek Association of Environmental Protection Companies (PASEPPE): POLYECO is an active participant in the PASEPPE network, regularly engaging in its events and award initiatives to further environmental sustainability and innovation.



The Hellenic Solid Waste Management Association (HSWMA), founded in 2000, is a scientific, non-profit organization with over 600 members. Its diverse membership includes university professors, ministry and local authority executives, researchers, construction companies and ecological organizations, all working within the field of solid waste management. POLYECO, as an active member of HSWMA, contributes to key initiatives such as:

- Designing a roadmap for Greece's transition to a Circular Economy
- Promoting waste diversion from landfills
- Sharing expertise and best practices in waste management



Certifications

GRI 2-1 | 2-23 | 2-27 | 2-28

		POLYECO	MegaEco	ECORECOVERY
Quality Management	ISO 9001:2015	✓	✓	✓
Environmental Management	ISO 14001:2015	✓	✓	✓
Health and Safety Management	ISO 45001:2018	✓		✓
Eco-Management and Audit Scheme	EMAS	✓		
Corporate Social Responsibility	ETHOS	✓		
Supply Chain Security	ISO 28000:2022	✓		
Zero Waste to Landfill Platinum*	Zero Waste to Landfill	✓	✓	
Quality control laboratory Accreditation	ISO 17025:2017	✓		

* Valid for POLYECO's facility in Mandra, Attica



Awards & Distinctions



Sustainability Performance Directory

POLYECO has been included for the fourth time in the leadership group of The Most Sustainable Companies in Greece 2022, an initiative by the QualityNet Foundation. Through its participation in the Sustainability Performance Directory, alongside 30 other companies, POLYECO has been recognized as a Business Indicator of Sustainable Development in Greece. This evaluation is based on ESG criteria, assessing a company's holistic approach and achievements in sustainability. The Directory also contributes to the creation of the Business Charter of Sustainable Development, which annually highlights Greece's most sustainable companies.



Bravo Sustainability Dialogue & Awards 2022

In 2022, POLYECO was honored at the Bravo Sustainability Dialogue & Awards, organized by the QualityNet Foundation, for its corporate initiative "Zero Waste Office" in the Environment pillar. This initiative embodies POLYECO's commitment to a sustainable and circular economy. Launched in early 2020, this initiative aims to minimize waste production, utilize waste as a resource and eliminate landfill waste. These objectives align with European legislation, the Waste Framework Directive and the waste management hierarchy. The initiative involves all employees and visitors, promoting a culture of environmental responsibility. Transitioning to a zero-waste office requires extensive employee training and behavioral changes, even necessitating adjustments to previously taken-for-granted conveniences.



Greek Sustainability Code

POLYECO successfully met the criteria of the Greek Sustainability Code, receiving official verification for compliance with this non-financial Reporting framework. The Greek Sustainability Code is a structured transparency and accountability system that assesses an organization's commitment to Sustainable Development. It is based on The Sustainability Code, a recognized European standard for sustainability disclosures.



Tripartite Cooperation Agreement for the Development of a Biomethane Pilot Project

POLYECO, in collaboration with MegaEco, has signed a cooperation agreement with the Greek National Natural Gas System Operator (DESPA) to develop a biomethane pilot project that will facilitate its injection into the national natural gas transmission system. As a renewable and locally produced fuel, biomethane presents a sustainable and cost-effective solution for the transition to a greener energy system while significantly reducing energy dependence. This agreement marks a crucial step towards the practical development of the biomethane production value chain in Greece, reinforcing the country's commitment to cleaner energy solutions.



ESG Performance Summary 2022

ENVIRONMENT

POLYECO

MegaEco

ECO RECOVERY

Waste Management

> 52.000 tn
(63% Hazardous Waste)

> 25.000 tn
(0% Hazardous Waste)

> 69.000 tn
(0% Hazardous Waste)

Resource Conservation

94,366 tn of primary resources saved through proper waste management

8.217 tn of primary resources saved through proper waste management

65.748 tn of primary resources saved through proper waste management

Fossil Fuel Substitution

23.510 tn

-

65.662,20 tn

Waste Diversion

100%

100%

96,55%

Recycling & Resource Recovery

2.886,082 tn

744,539 tn

68.144,014 tn

Carbon Footprint Reduction (2019-2022)

-19%

-17%

-4%

Energy generation from RES

7,5%

-

-

Sustainable Waste Management Policy

Zero Waste Office & ISO 14001

Zero Waste to Landfill & ISO 14001

ISO 14001

SOCIETY

POLYECO

MegaEco

ECO RECOVERY

Support for Local Communities & Initiatives

> 37.000 € invested in social support actions

1.700 € invested in social support actions

2.400 € invested in social support actions

Workplace Safety

Injury prevention through the implementation of the Safety, Health and Environment Policy, in compliance with ISO 45001:2018

COVID-19 Response

Continuous monitoring and adaptation to pandemic-related developments, prioritizing employee health, safety and uninterrupted business operations

Service Transparency

Full compliance with national legislation and international standards for safety, quality and best practices in product design and lifecycle management

Health & Safety Training

> 20 training sessions in H&S issues

> 10 training sessions in H&S issues

> 5 training sessions in H&S issues

Technical Expertise and Innovation

> 30 technical and scientific training sessions organized

> 30 technical and scientific training sessions organized

> 3 technical and scientific training sessions organized

Respect for Human Rights

Zero incidents of human rights violations

Equal Opportunities & Fair Compensation

Commitment to eliminating discrimination and ensuring equal professional opportunities across all business activities

CORPORATE GOVERNANCE

POLYECO

MegaEco

ECO RECOVERY

Discrimination Incidents

0 incidents

Anti-Bribery & Anti-Corruption Policies

Gradual integration through the ISO 37001:2017 certification process

Responsible Partnerships

Established partnerships with suppliers, requiring adherence to the same ethical principles

Complaints for data protection violations

0 complaints

Regulatory Compliance

0 incidents of non-compliance with laws and regulations

Workplace violence or harassment

0 incidents

Child Labor / Forced Labor

0 incidents

Personal Data Breach

0 incidents



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Sustainable Development Strategy

GRI 2-4 | 2-22 | 2-23

At POLYECO, MegaEco and ECORECOVERY Sustainable Development constitutes a fundamental pillar of our business strategy.

Our primary objective is to create long-term, sustainable value for all stakeholders and society at large. In 2022, we developed our Sustainable Development Strategy, incorporating Environmental (E), Social (S) and Corporate Governance (G) principles, aligning with international best practices.

Our Strategy is fully aligned with global, European and national environmental policies, the 17 United Nations Sustainable Development Goals (SDGs) and the 10 Principles of the United Nations Global Compact (UNGC). Additionally, we integrate the expectations of our social partners, ensuring that ESG criteria are embedded throughout our value chain, driving immediate positive impacts and long-term value for our employees, partners and communities.

Our Commitment to Sustainable Development

ENVIRONMENT



Contributing to a circular and environmentally sustainable economy by investing in environmental protection and climate change mitigation.

SOCIETY



Supporting employees with equal development opportunities and fostering stronger local communities with respect for their needs.

GOVERNANCE



Promoting accountability, transparency and effective governance through full compliance with regulatory frameworks, best practices and risk management protocols.



Our Objectives

ENVIRONMENT

- Implementing an integrated environmental management system aligned with ISO 14001.
- Conducting comprehensive environmental impact assessments for infrastructure and operations.
- Identifying operational risks and preparing mitigation strategies for natural and other disasters.
- Reducing our environmental footprint, measured from a 2019 baseline, with a primary goal of achieving a 30% emissions reduction by 2030 in compliance with climate legislation.

SOCIETY

- Supporting cultural, sporting, scientific and social initiatives through corporate responsibility programs.
- Providing employees with equal development opportunities, continuous learning and social benefits.
- Enhancing workplace safety by adhering to ISO 45001 standards, ensuring a safe and healthy working environment.
- Investing in professional development and training programs to upskill employees and strengthen their expertise.

GOVERNANCE

- Commitment to a sound and effective governance is a constant pursuit.
- Strict compliance with the regulatory framework is safeguarded by applying best available techniques, as well as through the management of the expectations of our partners and social stakeholders throughout our value chain.
- Good governance is ensured by application of our codes and policies. In this way, we also ensure the credibility of our processes.
- Security and protection of personal data is considered critical and is achieved by adopting international security standards.



Commitments

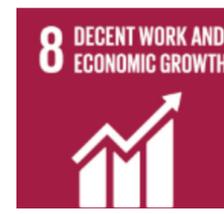
To achieve their sustainability goals, the companies included in this Report have adopted specific commitments, each supported by targeted objectives aligned with the ESG pillars

ENVIRONMENT

SOCIETY

GOVERNANCE

Strategic Goals



Key Impact Areas

CIRCULAR ECONOMY

RESOURCE MANAGEMENT

REGULATORY COMPLIANCE

BUSINESS ETHICS

TRANSPARENCY

INTERNAL ORGANIZATION

GREEN ECONOMY

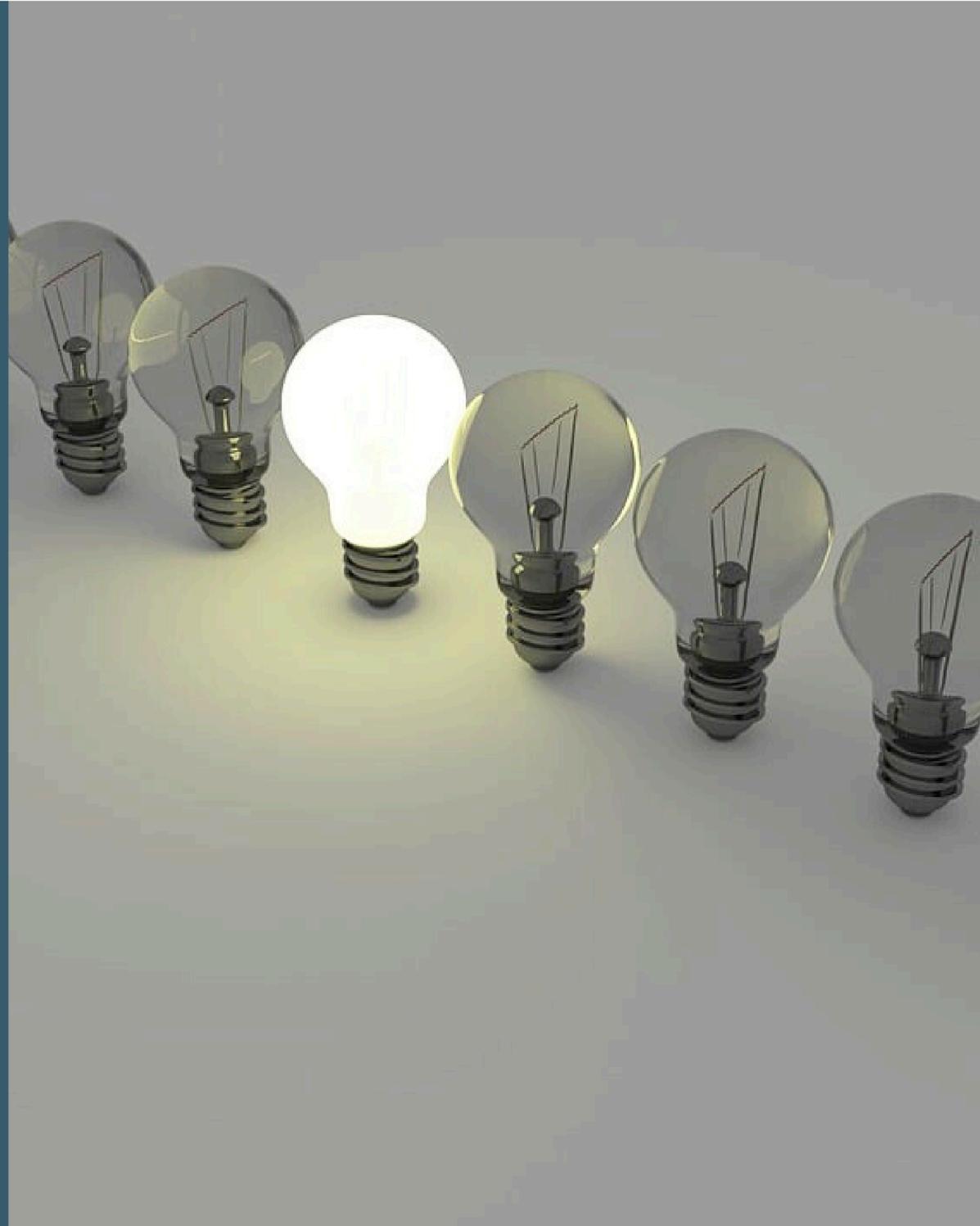
CLIMATE

HUMAN RIGHTS

HEALTH & SAFETY

ENHANCED TRAINING & DEVELOPMENT

BUSINESS CONTINUITY



Governance Model for Sustainable Development

GRI 2-12 | 2-13 | 2-14 | 2-17 | 2-18 | 2-25

In 2022, we introduced a new governance model to oversee and integrate ESG considerations within corporate governance:

- Board of Directors: Approves and oversees the implementation of the Sustainable Development Strategy and ESG-related initiatives.
- Sustainable Development Department (POLYECO): Manages ESG strategy execution, Reports progress to company Boards and promotes sustainability awareness.
- Senior Management and Working Groups: Design and implement measures to mitigate or eliminate negative environmental and social impacts.

ESG performance will be a key factor in evaluating the effectiveness of each company's Board of Directors in the coming years.



Risk Management

GRI 2-25

POLYECO, MegaEco and ECORECOVERY have adopted a comprehensive Risk Management Framework to proactively identify, assess and mitigate risks.

Key Objectives:





Stakeholder engagement & social dialogue

GRI 2-4 | 2-22 | 2-23

In 2022, a structured stakeholder engagement process was conducted with employees, management, partners, suppliers and customers leading to a double materiality analysis.

The key objectives of this engagement include:

- Ensuring compliance with regulatory frameworks,
- Enhancing internal and external communication,
- Prioritizing corporate objectives based on stakeholder expectations,
- Strengthening transparency and trust through open dialogue and
- Identifying new partnership opportunities to address economic, environmental and social risks.

Ensuring a sustainable future

EU Taxonomy Regulation 2020/852

A key objective of the companies of the Report is to minimize their environmental impact, while actively contributing to the sustainable transition of the economy by promoting environmentally responsible business practices. To achieve this, they prioritize the development of tools and frameworks that align their strategies with international standards and principles, including the European Union's Taxonomy Regulation (Regulation EU 2020/852).

Although these companies are not legally bound by the obligations of the EU Taxonomy Regulation (in effect since 2021), they closely monitor their sustainability criteria and disclosure requirements. They also equip their partners with the necessary tools to identify sustainable investment opportunities.

POLYECO, MegaEco and ECORECOVERY are committed to assessing all their investments for alignment with the EU Taxonomy Regulation. They transparently declare the share of their turnover derived from activities classified as eligible (aligned) or non-aligned under the regulation.

As of today, all investments made by the companies in this Report are fully aligned with the EU Taxonomy.

DNSH principle (Do No Significant Harm)

The Do No Significant Harm (DNSH) Principle as defined under Article 17 of the EU Taxonomy Regulation, establishes criteria for determining what constitutes "significant harm" across the Directive's six environmental objectives:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Pollution prevention and control
5. Transition to a circular economy
6. Protection and restoration of biodiversity and ecosystems

Companies featured in this Report, operate within the framework of the circular economy, ensuring that their activities:

- Do not contribute to inefficiencies in material use or the depletion of natural resources, either directly or indirectly.
- Do not result in a significant increase in waste generation, incineration, or disposal—except in cases where the incineration of non-recyclable hazardous waste is the only viable management solution.



Double Materiality Analysis

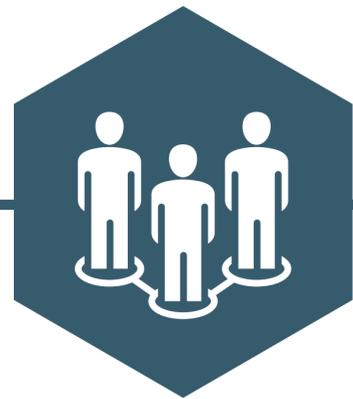
GRI 2-29





Stakeholder Engagement

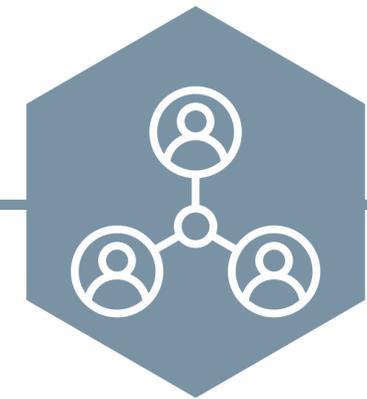
The key stakeholder categories are listed below. Detailed information on each stakeholder group's main expectations, areas of interest and communication methods can be found in the Report's Annex.



- Employees
- Senior Management
- Board of Directors



- Partners & Suppliers
- Customers
- Business entities
- Investment community
- Academic community



- Local government
- Regulatory & sustainable development bodies
- Voluntary organizations
- Corporate communication with SMEs



Stakeholder Consultation

Collaboration between POLYECO, MegaEco and ECORECOVERY as well as their stakeholders is fundamental to the overall Sustainable Development Strategy. These interactions help the companies better understand the impact of their activities and enable them to consistently meet stakeholder expectations, fostering mutual trust.

As a structured procedure, stakeholder consultation is guided by specific principles and objectives. In 2022, the consultation process was redefined to address emerging sustainability challenges.

The sustainable development governance system of each company ensures transparency and efficiency in this process by systematically recording and evaluating stakeholder proposals, ideas and concerns.

The most critical issues identified through this process are escalated to the relevant departments, which, in turn, assess and determine appropriate responses and, where applicable, integrate them into the corporate strategy.

Key Objectives of Stakeholder Consultation

- **Understanding and Addressing Stakeholder Expectations**
Engaging with key stakeholder groups to enhance communication, collaboration and interaction
- **Validating Material Sustainability Issues**
Ensuring alignment with corporate values and responsible business practices
- **Enhancing Transparency and Social Acceptance**
Strengthening trust through open dialogue and clear Reporting
- **Bridging Gaps Between Corporate Policies and Stakeholder Perceptions**
Addressing any misalignments related to material sustainability issues
- **Identifying New Partnership Opportunities**
Strengthening risk prevention strategies and recognizing economic, environmental and social opportunities



Material Sustainability Issues

GRI 3-1 | 3-2

A targeted stakeholder consultation was conducted with all the stakeholders of POLYECO, MegaEco and ECORECOVERY using two questionnaires—one for external stakeholders (external environment) and one for internal stakeholders (employees and management). These were distributed via the SmartSurvey platform (<https://app.smartsurvey.co.uk/c/>) in a ranking model for the 3 thematic: **Environment (E)**, **Society (S)** and **Governance (G)** and remained open for responses over a period of three weeks.

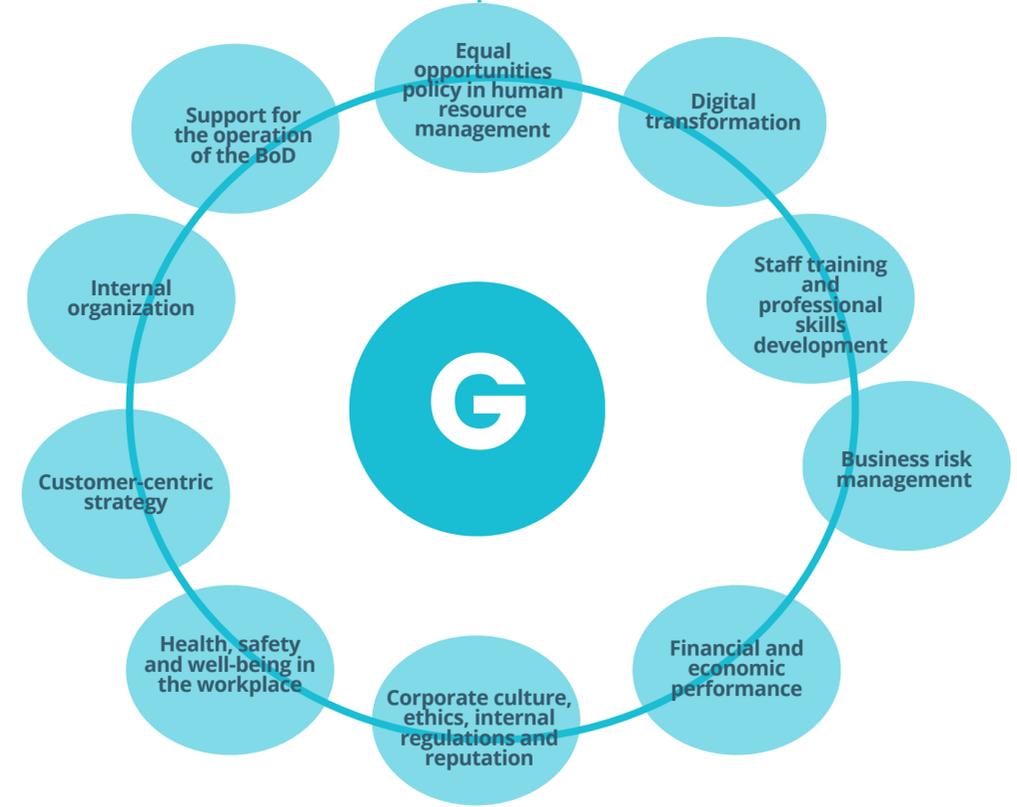
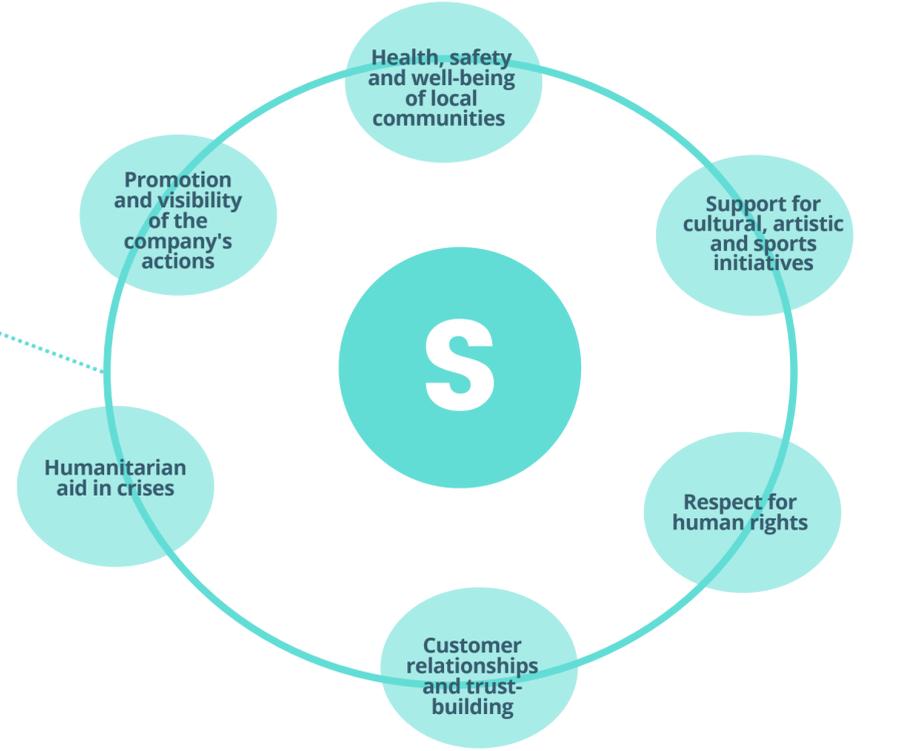
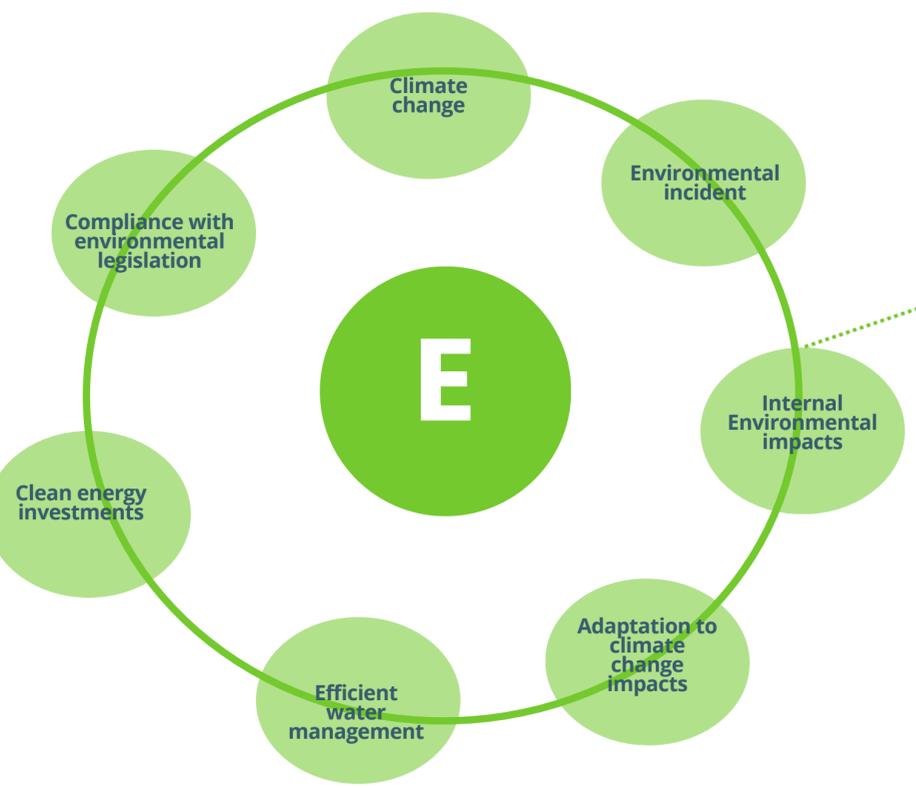
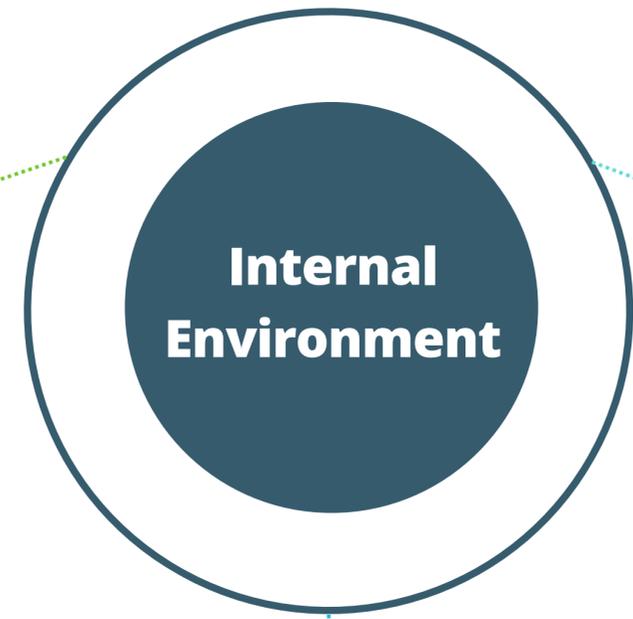
The materiality analysis was conducted using the double materiality approach, aligning with the new Corporate Social Responsibility Directive. This approach does not merely assess the environmental, social and governance (ESG) risks a company faces but also evaluates its broader impact on society, economy and the environment.

A structured effort was made to analyze both the positive (+) and negative (-) impacts of each proposed topic. The final selection of material topics was based on an informed decision-making process that considered:

- The significance of each topic's positive and negative impact.
- The implications for the economy, environment, human rights and other key areas.
- The importance of presenting information in clear, accessible language to avoid overly technical or complex criteria.

The analysis was conducted separately for each of the three companies, with an aggregated final list of material topics derived from a synthesis of individual results.

The final material topics and their evaluations are presented in the following diagrams.



**Key Issues Examined:
Internal Environment**



Materiality Analysis: Internal Environment

The internal assessment was ensured by wide participation, with 13.2% being represented from senior management and the remaining 86.8% from the rest of the employees from all levels.

Key Material Issues

GRI standards

ENVIRONMENT

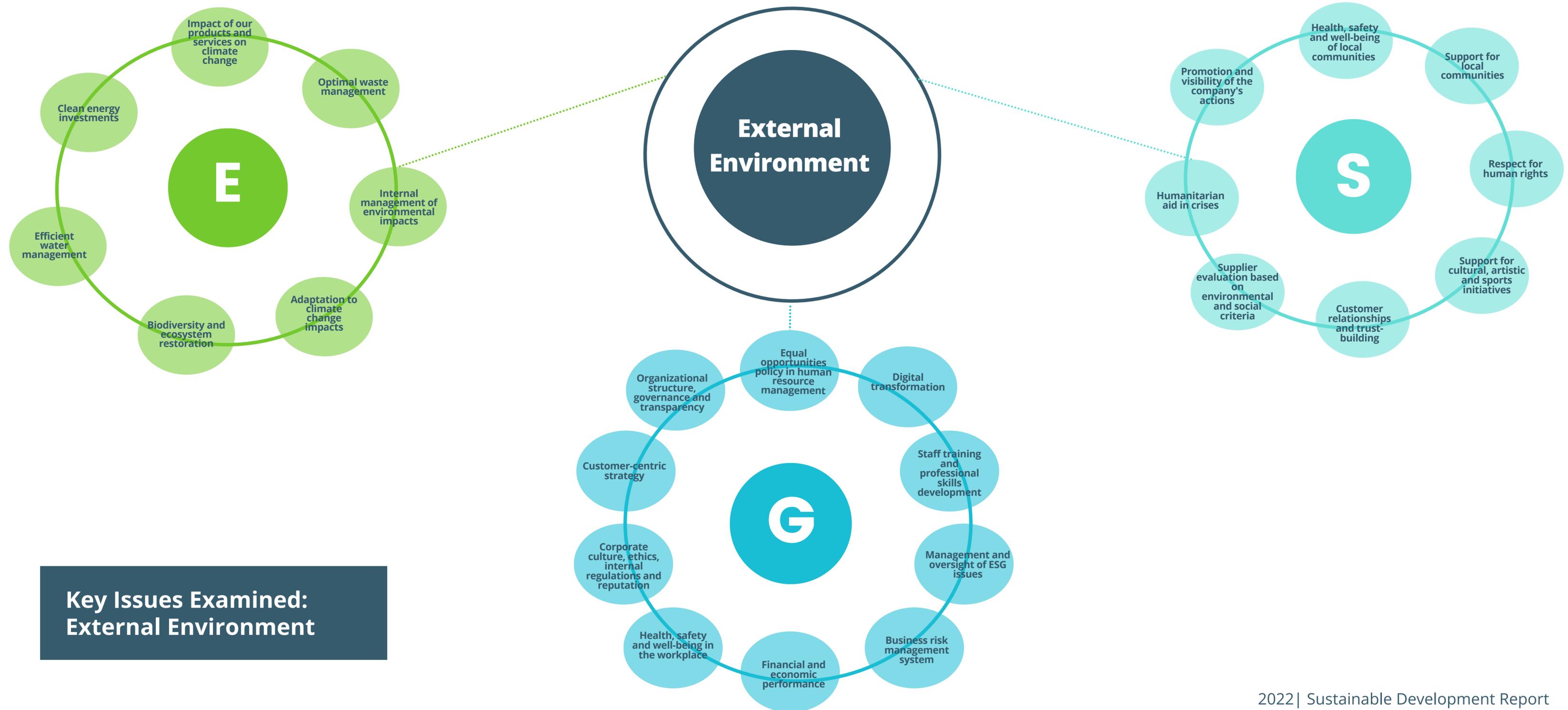
Environmental incidents during operations that result in pollution	GRI 306
Internal management of environmental impacts (circular economy practices, energy efficiency, air quality control, etc.)	GRI 305, GRI 306
Impact of our products and services on climate change	GRI 305
Adaptation to climate change impacts, such as fire, flooding and workforce resilience to temperature fluctuations	GRI 305
Compliance with environmental legislation, environmental fines and violations	GRI 301, GRI 302

SOCIETY

Health, safety and well-being of local communities where we operate	GRI 203
Respect for human rights	GRI 405, GRI 406, GRI 407, GRI 408, GRI 409, GRI 411

GOVERNANCE

Health, safety and well-being in the workplace	GRI 403
Internal departmental organization and interdepartmental communication & collaboration	GRI 402
Staff training and professional skills development	GRI 404
Support for the Board of Directors to ensure the effective fulfillment of its functions	GRI 402
Equal opportunities policy in human resource management	GRI 405



**Key Issues Examined:
External Environment**



Materiality Analysis: External Environment

For the external assessment, participant representation was as follows: 44.9% from Customers, 46.9% from Suppliers and Partners, 4,1% from the Local and Wider Society and 4,1% from State and Institutional Bodies

Key Material Issues

GRI standards

ENVIRONMENT

Optimal waste management for hazardous and non-hazardous waste	GRI 301
Internal management of environmental impacts (circular economy practices, energy efficiency, air quality control, etc.)	GRI 305, GRI 306
Impact of our products and services on climate change	GRI 305
Compliance with environmental legislation, including fines and violations	GRI 301, GRI 302
Adaptation to climate change impacts, such as fire, flooding and workforce resilience to temperature fluctuations	GRI 305

SOCIETY

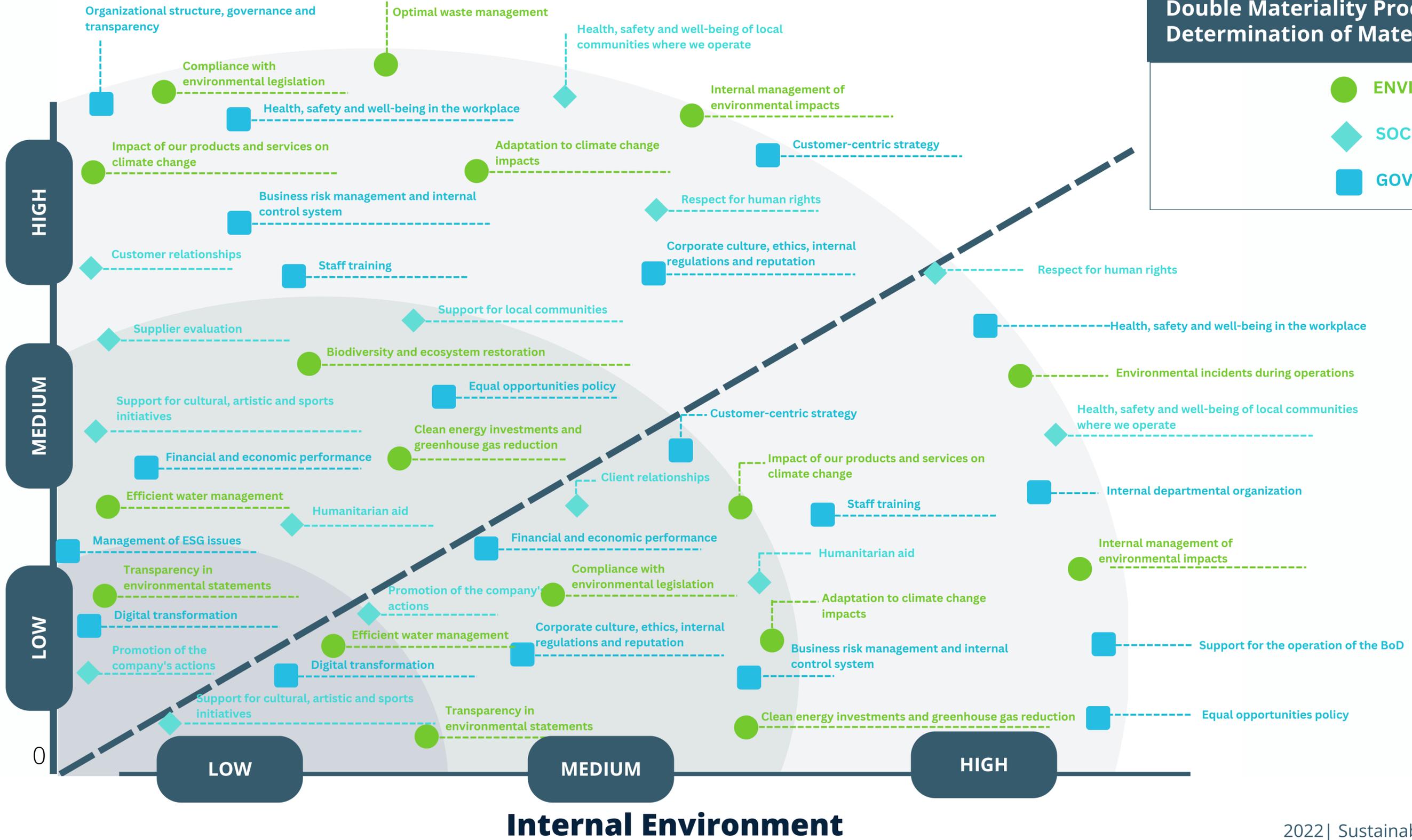
Health, safety and well-being of local communities where we operate	GRI 203
Respect for human rights	GRI 405, GRI 406, GRI 407, GRI 408, GRI 409, GRI 411
Customer relationships and trust-building	GRI 417
Support for local communities	GRI 204, GRI 413

GOVERNANCE

Health, safety and well-being in the workplace	GRI 403
Internal departmental organization and interdepartmental communication & collaboration	GRI 205
Customer-centric strategy and continuous service quality improvement	GRI 417
Corporate culture, ethics, internal regulations and reputation management	GRI 206
Enterprise risk management and internal control systems, including crisis management and business continuity planning	GRI 205, GRI 206, GRI 207
Staff training and professional skills development	GRI 404



External Environment





Our Companies' Contribution to Sustainable Development

Through a comprehensive materiality analysis, we identified key issues and assessed their potential positive and negative impacts. The table below highlights our contributions toward achieving the Sustainable Development Goals (SDGs), as they relate to the common material issues identified for the year 2022.

Material Topics	Our Companies' Contribution	SDGs
Energy, Climate Change Adaptation & Mitigation	<p>We are actively increasing our use of renewable energy sources (RES)</p> <ul style="list-style-type: none"> Development of new photovoltaic (PV) stations: <ol style="list-style-type: none"> Aspropyrgos facility – 710 kW (POLYECO) Thessaloniki facility – 54.63 kW (POLYECO) Mandra facility – 110 kW (POLYECO) Tanagra facility – 425 kW (ECORECOVERY) Design and implementation of a biogas plant in Megara, Attica – 990 kW (MegaEco) Energy efficiency initiatives: Upgrading building infrastructure to enhance energy performance (POLYECO) 	  
Climate Change & Greenhouse Gas Emissions	<p>We systematically monitor and reduce greenhouse gas (GHG) emissions</p> <ul style="list-style-type: none"> Continuous calculation of Scope 1, 2 and 3 emissions across all facilities since 2019 Significant CO₂eq reduction through energy production from RES Απορρόφηση εκπομπών GHG λόγω δράσης δεντροφύτευσης (ECORECOVERY) 	  
Internal Waste Management	<p>We apply circular economy principles to optimize waste management within our operations</p> <ul style="list-style-type: none"> POLYECO (Mandra) & MegaEco achieved the highest sustainability certification: "Zero Waste to Landfill Platinum" POLYECO's "Zero Waste Office" initiative ensures sustainable office operations 	 
Environmental Compliance	<p>We strictly adhere to environmental legislation and industry best practices</p> <ul style="list-style-type: none"> Continuous monitoring and updates on regulatory changes In 2022 we recorded zero incidents of non-compliance with environmental legislation across all processes. 	



SOCIETY

Material topic

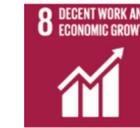
Our contribution

Connection with SDGs

Customer Relations & Trust

We implement comprehensive practices and procedures to ensure excellent service for both customers and suppliers

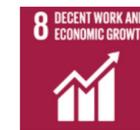
- We maintain continuous communication with customers and suppliers, enabling them to submit feedback and complaints, fostering a culture of continuous improvement
- Through our quality management systems, we record all complaints and expectations, using this data to enhance our performance and service delivery



Human Rights

We are committed to fostering a work environment based on equal opportunities, respect for diversity and the protection of human rights

- No incidents of discrimination were Reported in 2022
- We evaluate all employees exclusively based on their performance and professional contributions



Support for Local Communities

We actively engage with and support the local communities where we operate and beyond. Our contributions include:

- Employing a significant percentage of staff from local communities.
- Sponsoring the local football team of Aias Aspropyrgos.
- Supporting the Megara - Nea Peramos Ports running event.
- Contributing to the Social Grocery Store of the Municipality of Thermos, helping to address food shortages and provide essential supplies for vulnerable citizens.
- Assisting the Municipality of Megara by distributing over 3,000 tons of soil compost, free of charge, to support local agricultural and environmental needs.





GOVERNANCE

Material topics

Our contribution

Connection with SDGs

<p>Staff Training & Skills Development</p>	<p>We are committed to continuously enhancing the professional development of our employees</p> <ul style="list-style-type: none"> In 2022, we conducted technical and scientific training sessions, with a strong focus on health and safety in the workplace Approximately 200 training sessions were held across our companies 	
<p>Employee Health & Safety</p>	<p>We fully comply with national and international regulations to ensure a safe and secure working environment for our employees</p> <ul style="list-style-type: none"> No fatalities or serious injuries were Reported in 2022 A targeted training program on health and safety was conducted for all employees Successfully maintained the ISO 45001:2018 "Health & Safety Management" certification for POLYECO and ECORECOVERY in 2022 	
<p>Internal Organization & Interdepartmental Communication</p>	<p>We are enhancing our internal organization and operational efficiency</p> <ul style="list-style-type: none"> We are preparing a restructuring of the company's organizational chart to optimize workflow and efficiency We are leveraging new technological tools to improve internal communication and collaboration 	
<p>Corporate Culture, Ethics, Internal Regulations & Reputation</p>	<p>We ensure strong corporate governance and ethical business practices across all our companies</p> <ul style="list-style-type: none"> Our operations are guided by established principles and policies, which are systematically monitored through our quality management systems 	



4



Environment (E)

Environmental Protection Policy	45
Environmental Responsibility	47
Climate Change	48
Energy Consumption Management	48
Greenhouse Gas Emissions	50
Climate Risks and Opportunities	54
Circular Economy	55
Incoming waste management	55
Zero-Waste Initiatives	56
Use of Raw and Secondary Materials	57
Water Consumption and Liquid Waste Management	58
Biodiversity Protection	59
Air Emissions	60



Environmental Protection Policy

GRI 2-4 | 2-22 | 2-23

POLYECO, MegaEco and ECORECOVERY are deeply committed to environmental protection and sustainability. As part of this commitment they have established a comprehensive Environmental Policy and implemented an integrated Environmental Management System. Their actions are guided by these commitments, ensuring that environmental considerations are embedded in their operational and business strategies.

The companies apply the precautionary principle, proactively identifying potential risks and integrating environmental concerns at the core of their business model. They implement initiatives and programs that actively contribute to:

- Energy conservation and the reduction of pollutants.
- Efficient resource management and material reuse in critical value chains.
- Expansion of recycling programs to promote circular economy principles.
- Sustainable water use and responsible water resource management.

Their commitment to responsible environmental practices is reflected in the environmental policies, the Zero Waste to Landfill protocol (implemented at POLYECO facility in Mandra and MegaEco) and the internationally certified Environmental Management Systems:

- ISO 14001:2015, adopted by all companies and
- EMAS (Eco-Management and Audit Scheme), implemented by POLYECO

Through these policies, the companies ensure that environmental criteria and sustainability measures are integrated into business activities, always in compliance with applicable standards and legislation.



Excerpt from POLYECO's 2022 Environmental Statement

Our vision is to restore harmony between humanity and nature. We must learn from nature itself—where nothing goes to waste. Everything we consume must be returned in another form. We must move away from the division between 'uASFull' and 'useless' materials. Everything can have a purpose in serving human needs.

To achieve this, we must adopt a new industrial and business culture based on the following principles:

- ✔ We inherit the environment from future generations and it is our responsibility is to preserve it,
- ✔ Environmental protection should not be seen as a cost but as an investment,
- ✔ Prevention is always more cost-effective than remediation,
- ✔ Caring for the environment is an essential socio-economic principle,
- ✔ By acting responsibly, we conserve resources, improve quality of life, avoid conflicts and sanctions and drive sustainable development and
- ✔ We create a better place to live by integratng sustainable development principles

Environmental Management System

The Environmental Management System (EMS) plays a key role in enhancing the environmental performance of each company by setting and achieving specific objectives. To ensure compliance and effective implementation, designated System Management Officers oversee:

- Compliance with environmental policies and regulations
- Implementation and documentation of environmental goals
- Continuous improvement of environmental performance



Zero Violations Policy

In 2022, the companies maintained an exemplary compliance record:

- ✔ Zero financial penalties (no fines or financial sanctions)
- ✔ Zero incidents of non-compliance with environmental legislation and regulations
- ✔ All infrastructure permits are valid and fully compliant with legal requirements



Environmental Responsibility

GRI 2-4 | 2-22 | 2-23



Energy consumption for all infrastructure compared to 2019

+ 282.190,5 kWh

- 77.516 kWh

+ 436.286,3 kWh



Energy production from RES in all infrastructure of each company in 2022

226.010 kWh

0 kWh

0 kWh



Reduction of direct and indirect emissions (scope 1, 2, 3) in 2022 compared to 2019

-19%

-17%

-4%



Change in CO2 eq emissions /tonne of waste managed compared to 2021

- 5 kg/tn

- 23 kg/tn

+ 1 kg/tn



Water consumption compared to 2021

+89,4% m³

-17,84% m³

+35,41% m³



Planned installation of new RES projects in companies' infrastructures

New PV stations at the facilities of Aspropyrgos (710 kW), Mandra (110 kW) and Thessaloniki (54.63 kW)

New 990 kW biogas power plant in Megara, Attica

New PV station at the Tanagra facility, with a capacity of 425 kW



Climate Change and Energy Management

GRI 2-4 | 302-1 | 302-3 | 302-4 | 305-1 | 305-2 | 305-3 | 305-4 | 305-5 | 305-7

Adapting to climate change and implementing mitigation strategies is a top priority for POLYECO, MegaEco and ECORECOVERY. To this end, they conducted a comprehensive carbon footprint study covering all company activities from 2019 to 2022, in line with the guidelines of the New Climate Law (Law 4936/2022, Government Gazette 105/A` 27.5.2022).

The companies have committed to a 30% reduction in emissions by 2030 (compared to 2019 levels). To achieve this, they are implementing a comprehensive carbon footprint reduction plan, which includes:

Energy efficiency improvements through optimized management and usage

Upgrading energy infrastructure to reduce waste and enhance sustainability

Investments in renewable energy sources (RES) across all facilities

Energy Consumption Management

GRI 302-1 | 302-4

The companies systematically monitor and optimize energy consumption to ensure efficient use and management. They implement targeted actions aimed at maximizing energy efficiency and increasing renewable energy production while supporting their broader sustainability goals.



Energy consumption 2022	POLYECO	MegaEco	ECORECOVERY
Electricity consumption (kWh)	3.042.552,30	153.142	1.333.340,30
Vehicle fuels - diesel (operations and trucks) (lt)	250.889,41	43.350,00	63.514,08
Diesel-gasoline for personell transportation (lt)	53.132,61	10.078,72	19.412,33
RES energy production (kWh)	226.010	-	-

Taking into account the quantity of managed (incoming) waste, the specific energy consumptions are listed below.

Specific energy/fuel consumption (kWh-lt/tn of waste managed) 2022	POLYECO	MegaEco	ECORECOVERY
Total quantity of waste managed (tn)	52.790,56	25.662,80	69.925,11
Specific electricity consumption (KWh/kg)	0,08	0,006	0,019
Specific fuel consumption (lt/tn)	7,08	2,08	1,19



Climate Change and Greenhouse Gas Emissions

GRI 2-4 | 305-1 | 305-2 | 305-3 | 305-5

In 2022, the companies of the Report conducted a comprehensive carbon footprint assessment to facilitate future emission reduction initiatives.

The greenhouse gas (GHG) emissions inventory was compiled in accordance with the Climate Law and the ISO 14046 standard. It includes direct emissions (Scope 1) from company operations, as well as indirect emissions (Scope 2 & 3).

POLYECO

Carbon Footprint 2022

41 kg CO₂/ton
of waste managed

MegaEco

Carbon Footprint 2022

70 kg CO₂/ton
of waste managed

ECORECOVERY

Carbon Footprint 2022

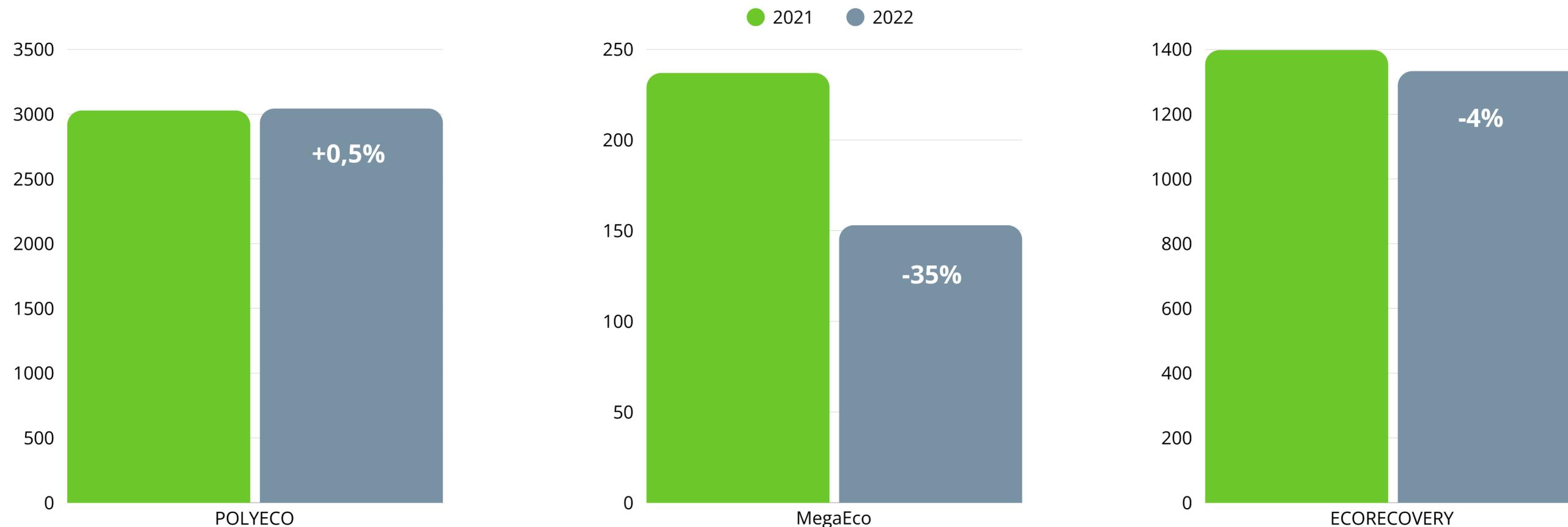
11 kg CO₂/ton
of waste managed



In 2022, the companies collectively consumed 4,529 MWh of energy from the electricity grid (non-renewable sources). Energy consumption decreased significantly for two out of the three companies compared to 2021, while for POLYECO it remained stable.

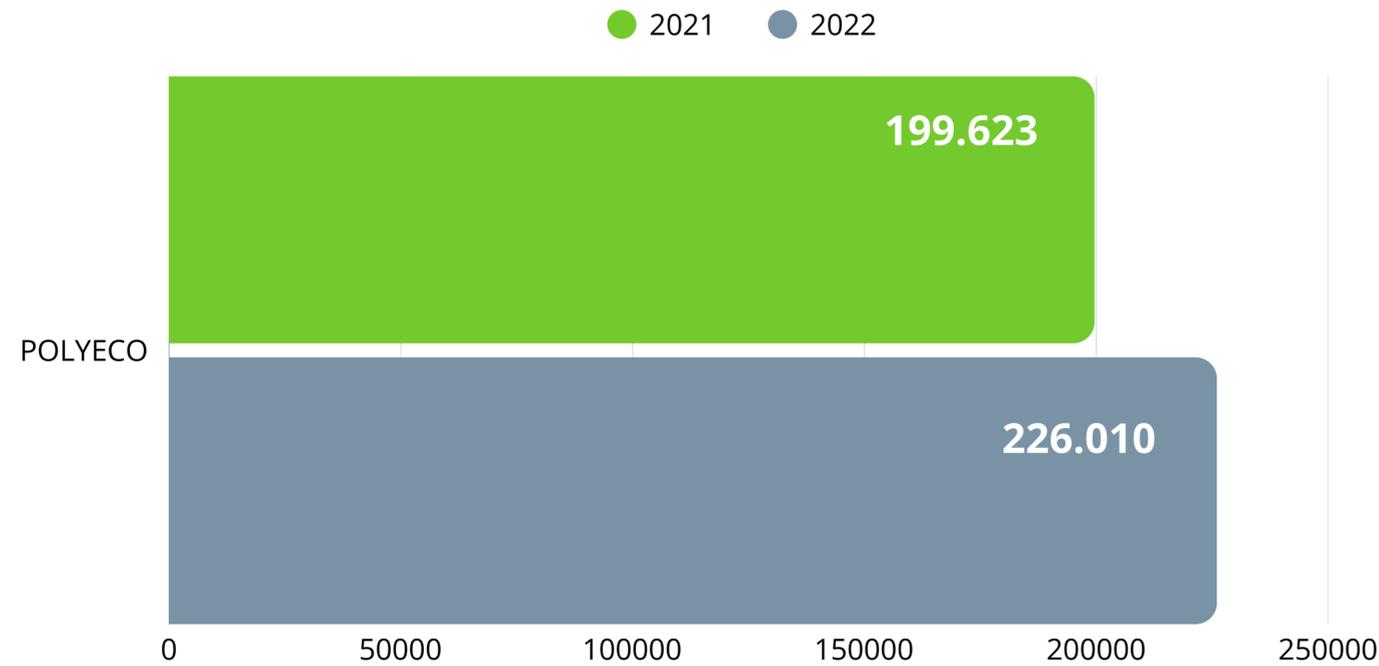
By adopting green and sustainable development principles and investing in cutting-edge technology, the companies successfully reduced overall energy consumption.

Energy consumption in building infrastructure (MWh)





Energy production from RES (POLYECO) (kWh)

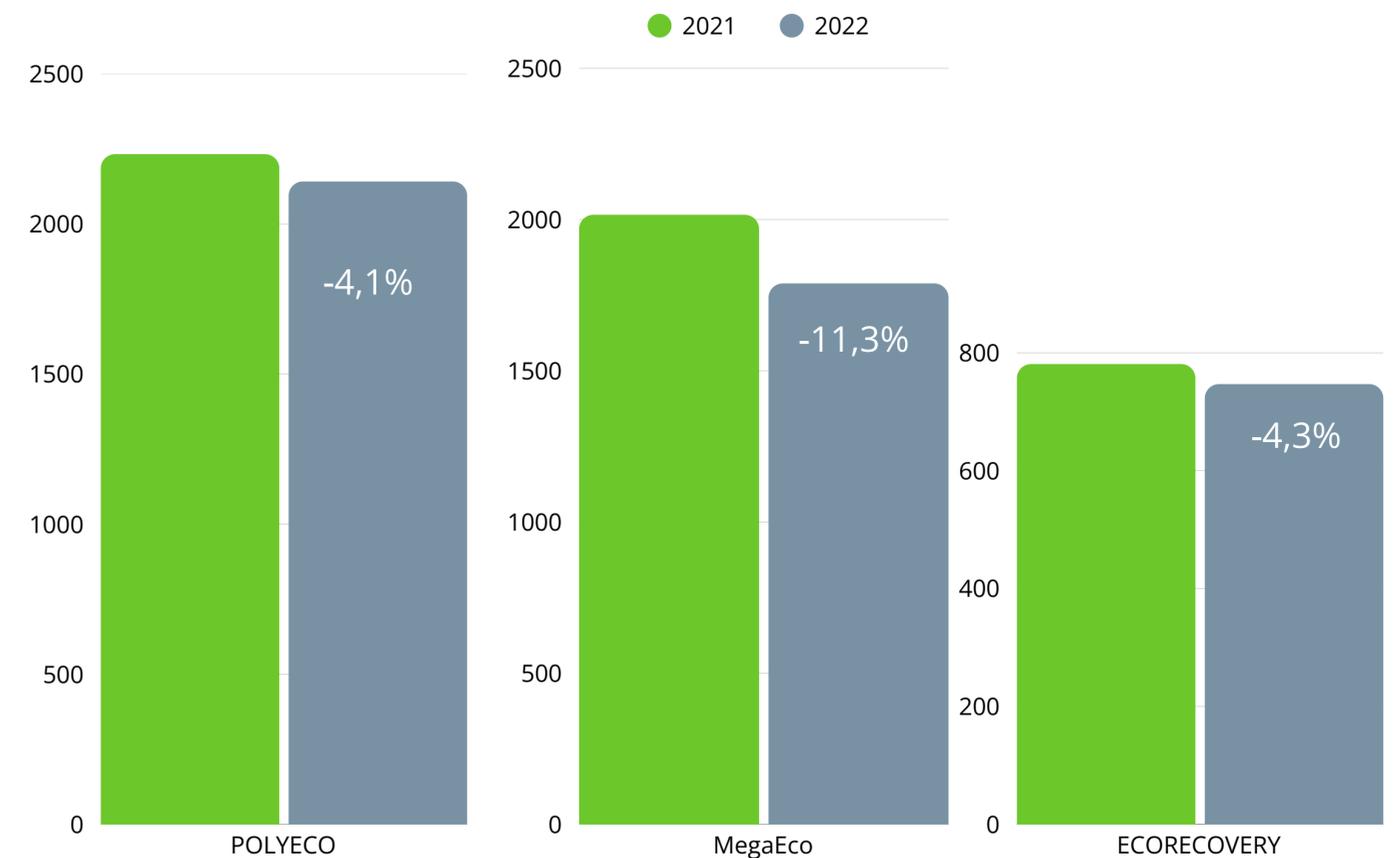


The electricity generated from renewable energy sources (RES) in 2022 amounted to 226,010 kWh for POLYECO, produced through an existing photovoltaic (PV) system at its facilities.

Furthermore, all companies continue to invest in RES, with positive results expected in the coming years.

Since 2019, the companies have been systematically measuring their GHG emissions. In 2022, emissions across all companies showed a significant decline compared to 2021.

Total emissions CO2eq (tn)





Direct and Indirect Emissions (Scope 1, 2, 3)

A general decline in direct and indirect emissions was observed between 2021 and 2022. Specifically, emissions decreased for all companies across Scope 1 (direct emissions) and Scope 2 & 3 (indirect emissions).



Therefore, total emissions per ton of incoming waste decreased between 2021 and 2022 for the companies POLYECO and MegaEco. For ECORECOVERY, emissions remained almost stable, with a very slight increase.



Climate Risks and Opportunities

GRI 201-2

To identify opportunities and assess both physical and transitional risks associated with climate change, the companies continuously monitor and align with climate legislation, particularly the New Climate Law (Law 4936/2022, Government Gazette 105/A' 27.5.2022), as well as other key national and EU regulatory frameworks.

Category	Related risks	Our actions	Category	Related risks	Our actions
Regulatory framework	We abide with monitoring requirements of the constantly changing institutional framework	We closely monitor institutional developments at National, European and International levels.	Sources of energy	The use of RES and innovative solutions such as electric vehicles is an opportunity	We are constantly investing in RES for our infrastructure, mainly in PV systems. We are also studying the construction of a biogas power plant (MegaEco) implementing the transition to a low-carbon economy. We are considering a number of other solutions for the modernization of our fleet and the energy upgrade of our infrastructure
Technology	Technological challenges require the continuous adaptation of the production process to new legislative and market requirements.	We are constantly investing in new infrastructure and technological equipment to increase production capacity and improve efficiency, with a focus on energy savings and reduced carbon emissions.	Markets	Markets demand sustainable services and products, where recycling, reuse and low-footprint production are key elements of our value chain	Circular economy lies at the core of our values and our main effort is to reuse the largest percentage of incoming waste, adding value to it. We are certified according to the Zero Waste to Landfill standard (POLYECO Mandras & MegaEco), while we implement a "Zero Waste Office" program (POLYECO offices)
Market	We operate in a market with intense competition and differences in customer preferences.	We map existing risks and adapt with innovative low-footprint solutions. We identify new markets and opportunities and pioneer new data.	Products & services	The development of products and services with high added value for the economy, society and the environment is required.	We provide solutions for the management of hazardous and non-hazardous waste and are the first to venture into complex and new markets in Greece and abroad. We certify our services and are constantly looking for new ways to reward our partners.
Reputation	Our reputation is the best marketing technique for existing and new customers and partners.	We implement a policy of "zero" environmental pollution, incidents	Flexibility	The dynamic situations of the economic and social environment change the data within which we operate, offering new opportunities.	We strive to be first in new markets and activities. At the same time, we operate with a strong social footprint.
Natural hazards	Climate change has increased our vulnerability to natural hazards, including fire, flooding, earthquakes, etc.	We secure our infrastructures, after first studying and constructing them with all the necessary protection measures against natural factors. We implement all preventive measures against natural disasters and train our staff to be alert and prepared	Resource efficiency	The circular economy offers new opportunities for products and services that close the waste loop	We have made it a priority to minimize waste disposal, while aiming for maximum reuse of resources.



Circular Economy

GRI 301-1 | 301-2 | 301-3 | 306-4 | 306-1 | 306-2 | 306-3 | 306-4 | 306-5

Incoming waste management

The companies featured in this Report play a crucial role in the circular economy value chain, as they operate industrial facilities for the management of both hazardous and non-hazardous waste. The table below outlines the total waste quantities managed in 2022.

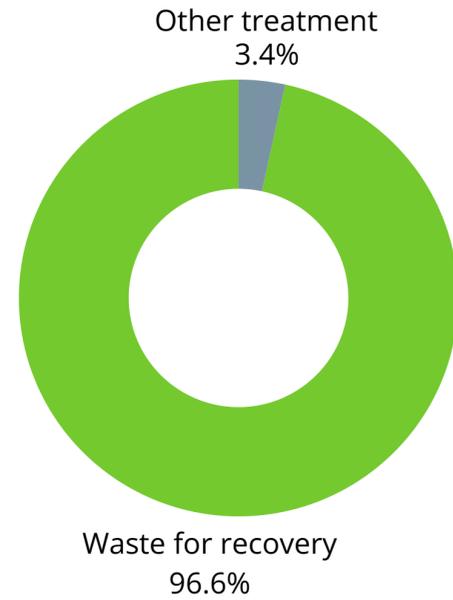
Incoming waste management (tn)

	2021	2022
POLYECO	48.388,08 tn	52.790,56 tn
MegaEco	21.620,19 tn	25.662,80 tn
ECORECOVERY	76.865,15 tn	69.925.11 tn



By providing innovative solutions to complex waste management challenges, these companies drive the principles of recycling, reuse and final recovery while producing high-value products. As a result, they achieve exceptionally high recovery and reutilization rates for incoming waste. A detailed methodology for managing and utilizing incoming waste for each company is presented in the Appendix of this Report.

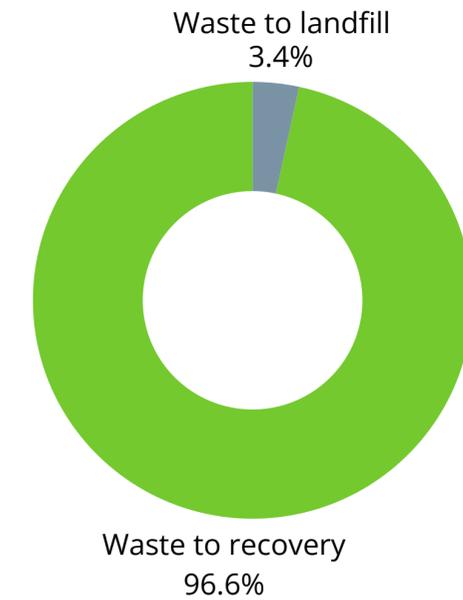
POLYECO



MegaEco



ECORECOVERY



Zero-Waste Initiatives

- POLYECO has implemented the Zero Waste Office initiative.
- MegaEco follows the Zero Waste to Landfill certification.
- All three companies adhere to the ISO 14001:2015 Environmental Management System.
- The aim is to eliminate waste that cannot be recycled, reused, or repurposed.



Use of Raw and Secondary Materials

The companies primarily process incoming waste for management and resource recovery. However, certain amounts of primary (A) and secondary (B) raw materials are required to convert waste into sustainable resources, thereby reinforcing circular economy principles.

Raw material	POLYECO		MegaEco		ECORECOVERY	
	2021	2022	2021	2022	2021	2022
Solid urea	133,024	255,076	-	-	-	-
Anhydrous ammonia	1.355,77	2.438	-	-	-	-
Paper and cardboard packaging	-	-	104,12	94,89	-	4,7
Plastic packaging	-	-	26,24	29,15	1,32	38,82
Wooden packaging	-	-	8,26	10,46	22,15	8,97
Inorganic elements (e.g. sand, stones)	-	-	-	-	13,66	6,58



Water Consumption and Liquid Waste Management

GRI 303-1 | 303-2 | 303-3 | 303-4 | 303-5 |

1

The companies source water responsibly to minimize pressure on underground water systems:

- POLYECO relies on municipal water supply for all facilities.
- MegaEco and ECORECOVERY use water transported in tankers from licensed sources.

2

There is no immediate risk of soil or groundwater contamination under normal operational conditions.

3

Any potential risk of leaks is immediately addressed through established response protocols. Additionally, preventive soil protection measures have been implemented in all relevant areas. All staff receive comprehensive training on pollution control, while ISO 14001 environmental management policies are strictly followed.

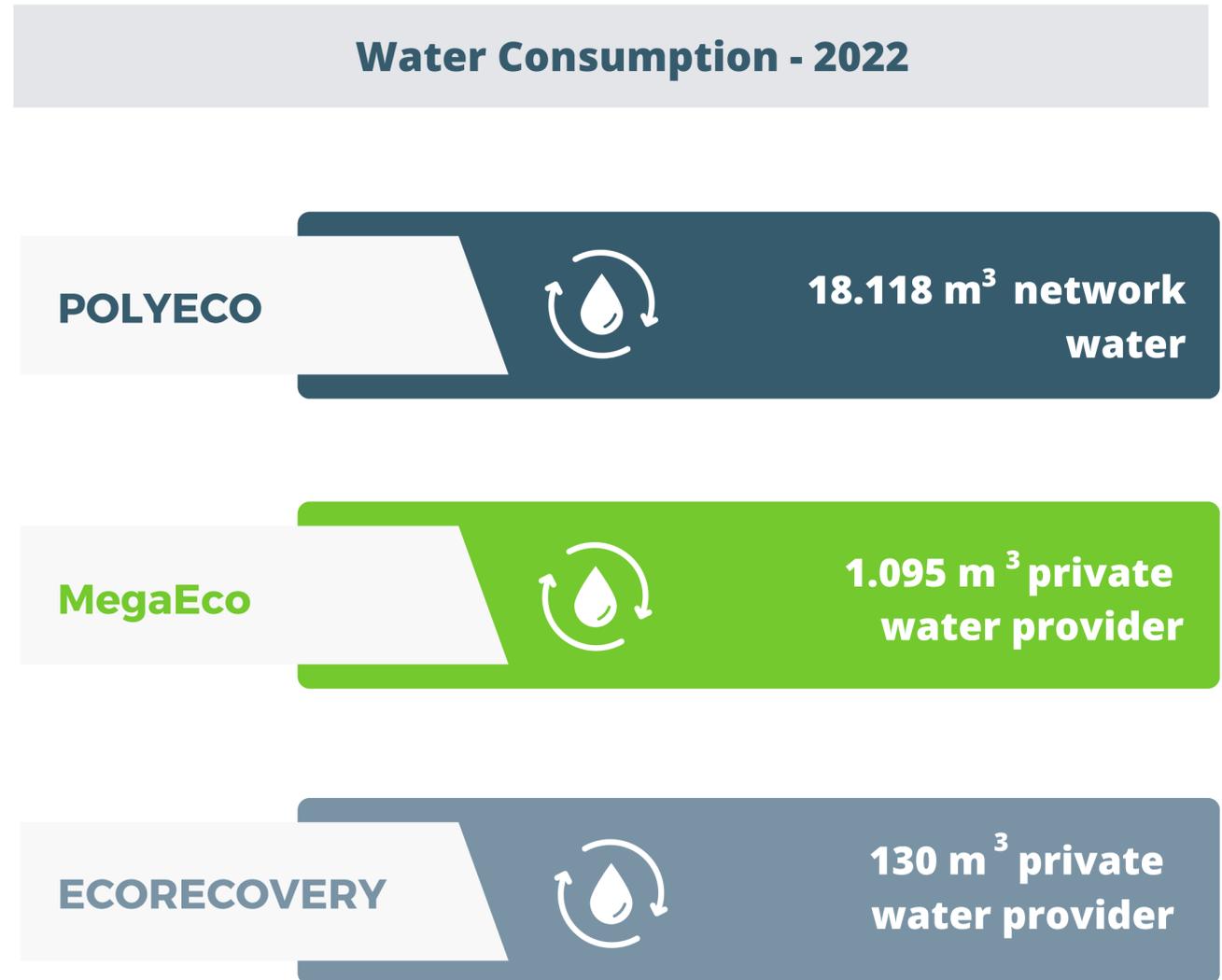
4

Periodic soil monitoring is conducted to ensure compliance with environmental safety standards.

5

POLYECO facilities are equipped with three sampling wells dedicated to groundwater monitoring, with comprehensive analyses conducted every six months to ensure environmental safety and compliance.

Water Consumption - 2022





Biodiversity Protection

GRI 304-1 | 304-2 | 304-3 | 304-4 | 304-5 |

Our facilities are NOT located:

- ✓ In or near protected areas
- ✓ In regions of high biodiversity value
- ✓ In habitats containing threatened species listed on the IUCN Red List or on the national conservation list

Our production model is deeply rooted in the circular economy, ensuring that materials and waste remain active within the value chain.

We eliminate the concept of final disposal, striving for 100% recovery while actively safeguarding ecosystems, groundwater and biodiversity.





Air Emissions

GRI 305-6 | 305-7

The companies in this Report do not produce or trade ozone-depleting substances (ODS). The limited use of such substances is confined to cooling and heating circuits and efforts are underway for their complete phase-out.

Based on energy and fuel consumption data, GHG emissions for 2021 and 2022 are as follows:

GHG emissions (tn)	POLYECO		MegaEco		ECORECOVERY	
	2021	2022	2021	2022	2021	2022
CO ₂	2.061,22	1.924,12	225,60	201,02	742,59	710,25
CH ₄	1,67	1,59	40,60	35,98	0,30	0,32
N ₂ O	0,23	0,23	2,47	2,19	0,08	0,07
SO ₂	-	-	-	-	-	-



5



Social Responsibility (S)

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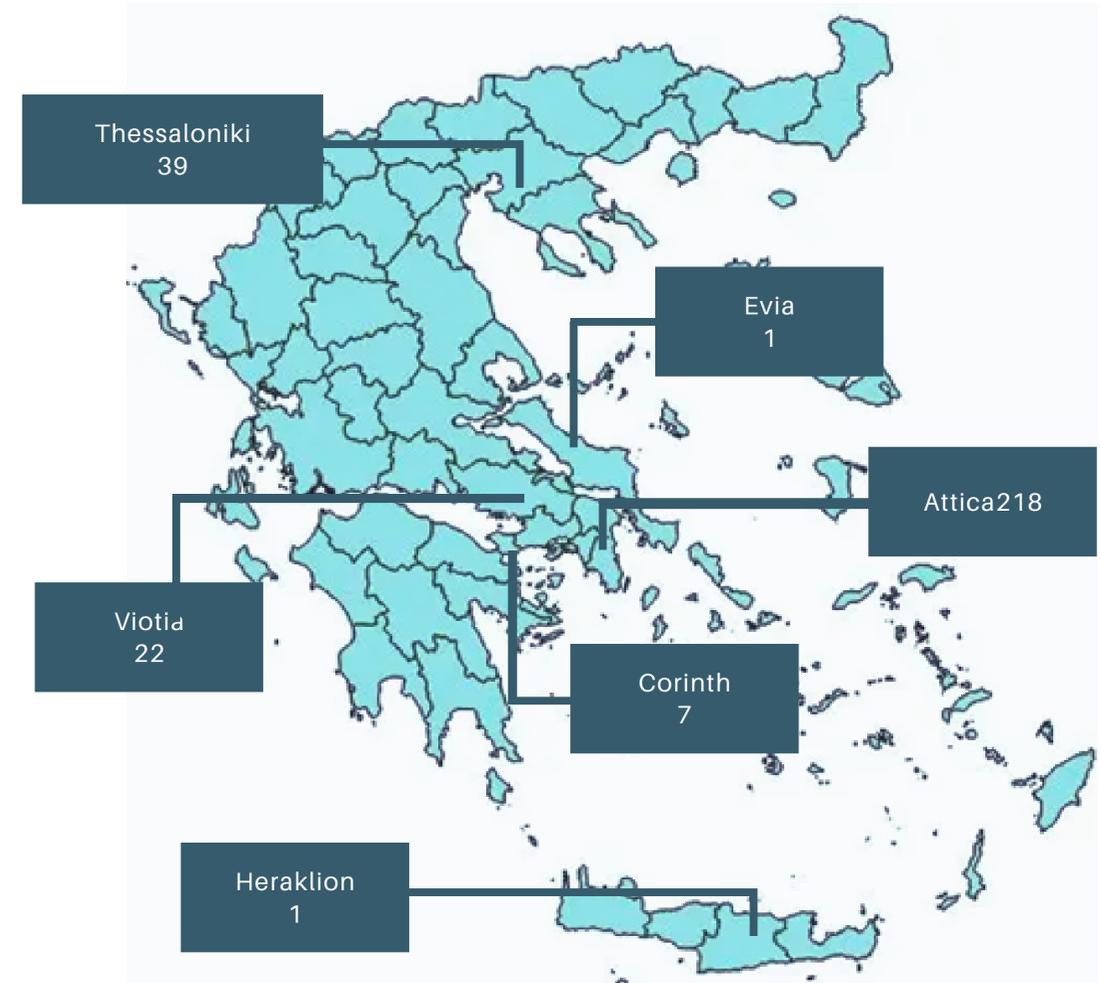
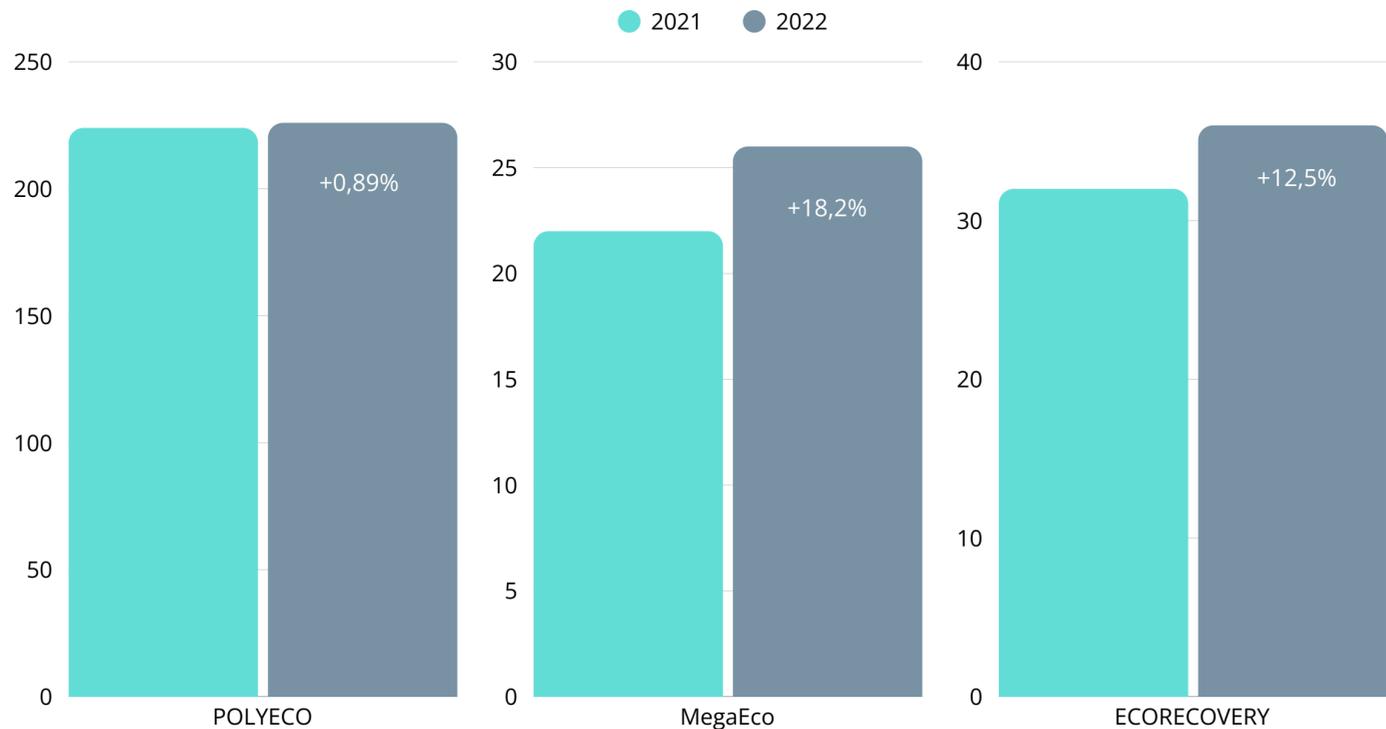
Our People

Composition and geography of human resources

In 2022 POLYECO, MegaEco and ECORECOVERY employed 226, 26 and 36 people, respectively. All three companies experienced an increase in staff numbers compared to 2021.

The geographical distribution of our workforce aligns with the geographical reach of our operations. The majority of our employees are based at the facilities of the companies in Attica, followed by those in Viotia and Thessaloniki.

Total Workforce - 2021-2022



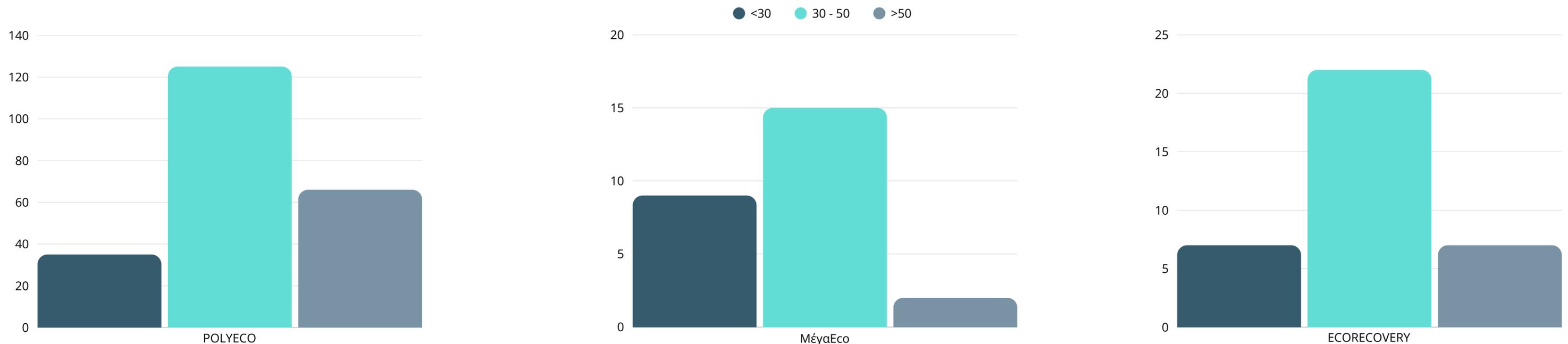


The majority of our employees are covered by the National Employment Contract and work full-time. These numbers remained stable in 2022, reflecting our commitment to fostering a stable and improving work environment for our people.



In terms of age demographics, the largest percentage of our employees fall within the 30-50 age range, a clear indication of the dynamic nature of our companies. Specifically, in 2022, the percentage of employees in this age group was as follows: POLYECO (55.3%), MegaEco (57.7%) and ECORECOVERY (61.1%).

Employee Distribution by Age Group - 2022



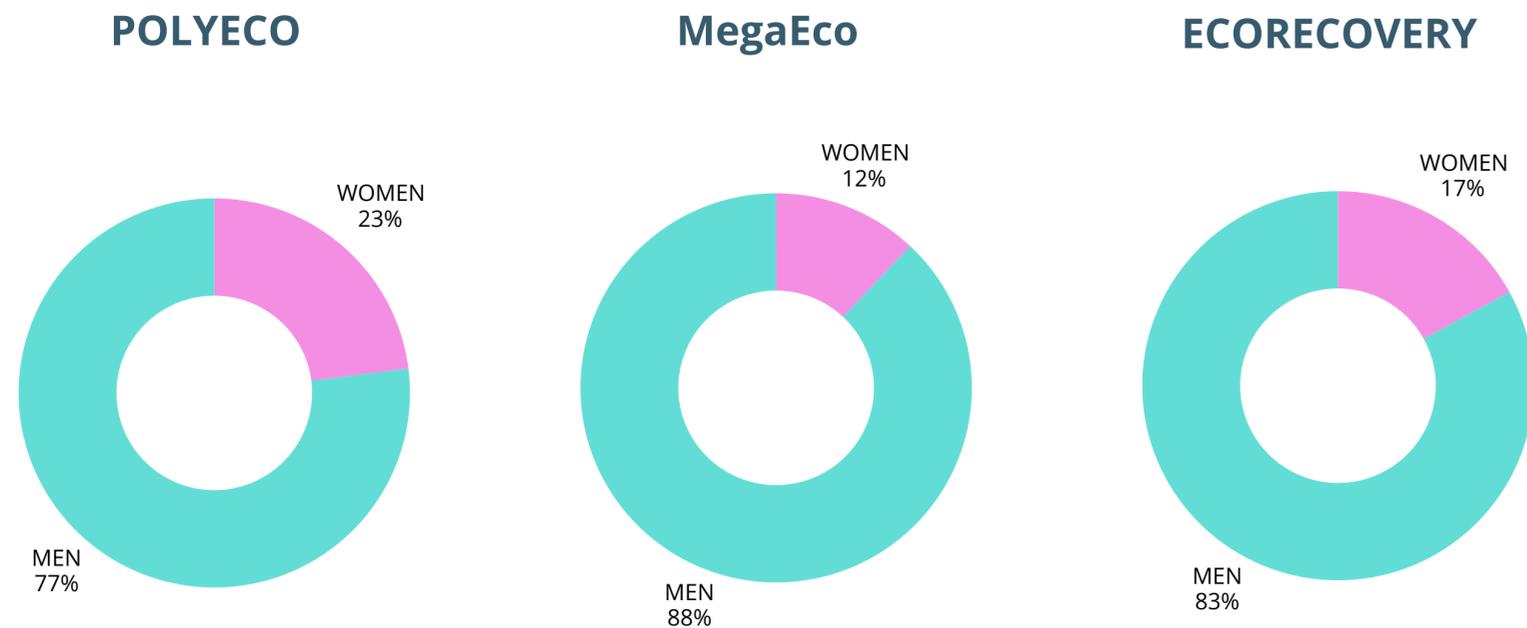


Equal Opportunities, Inclusion and Human Rights



Our gender equality policy is founded on key, non-negotiable principles that reflect the culture of our organizations. These principles contribute to high employee satisfaction, improved working conditions and ultimately better services for our partners.

Gender equality remains a primary focus for us and we implement the following actions:



- We prioritize gender equality when selecting partners and promoting professional development
- We support a balance between professional and private life, fostering a culture of optimal organization
- We strive for gender balance in leadership and decision-making positions
- We integrate gender considerations into our work environment
- We adopt values of fairness and respect for individuals
- We take proactive measures against gender-based violence, including sexual harassment

To date, no incidents of discrimination have been Reported across any of the three companies.



Human Resources Distribution by Hierarchy Level and Gender for 2021-2022

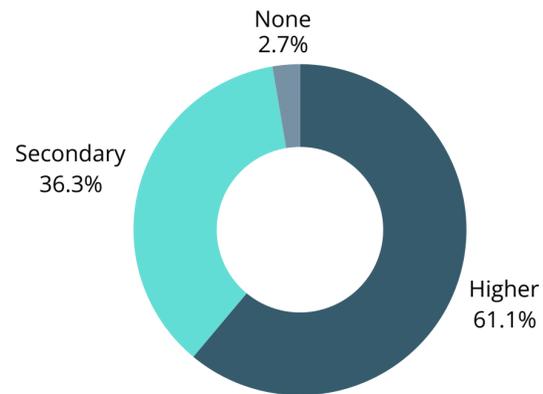
	2021			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
POLYECO						
Management Executives	17	2	19	19	2	21
Administrative Staff	45	42	87	40	42	82
Workers & Technical Staff	110	8	118	116	7	123
MegaEco						
Management Executives	2	0	2	2	0	2
Administrative Staff	4	2	6	6	3	9
Workers & Technical Staff	14	0	14	15	0	15
ECORECOVERY						
Management Executives	3	0	3	3	1	4
Administrative Staff	1	3	4	2	5	7
Workers & Technical Staff	25	0	25	25	0	25



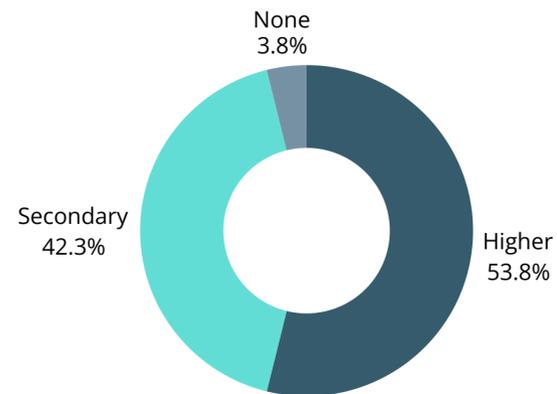
The educational level of our employees is notably high. For 2022, the percentage of employees with tertiary or higher education in each company was as follows: POLYECO (61%), MegaEco (54%) and ECORECOVERY (50%).

Employee Distribution by Education Level – 2022

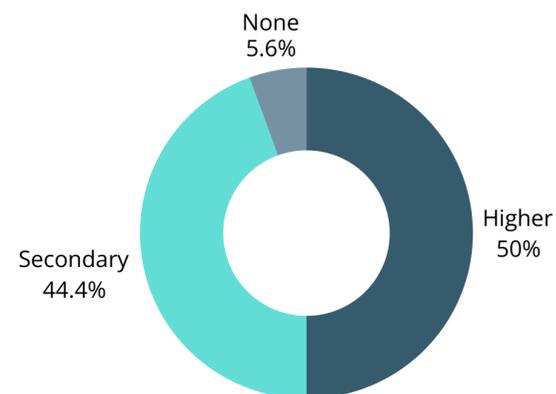
POLYECO



MegaEco



ECORECOVERY



Our companies carefully track staff mobility by recording employee recruitment and departures, analyzing key mobility indicators. We recognize that creating a stable and safe working environment—offering development opportunities and incentives for all employees—is essential for sustaining the ability of each company to create and share value with its social partners.

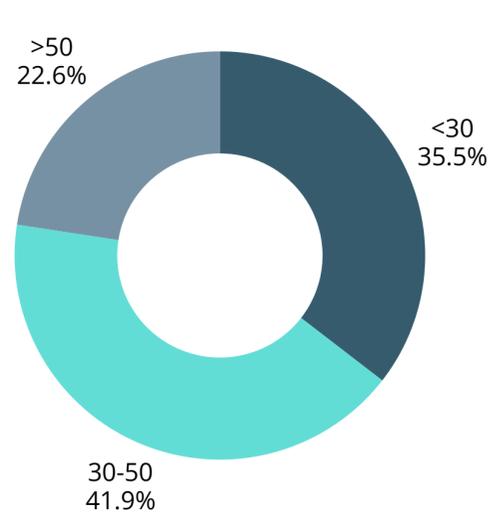
The Human Resources Department, along with recruitment managers, operates dynamically to attract candidates whose skills, knowledge and character align with the values and culture of our companies.

Our recruitment processes emphasize transparency, merit-based and equality.

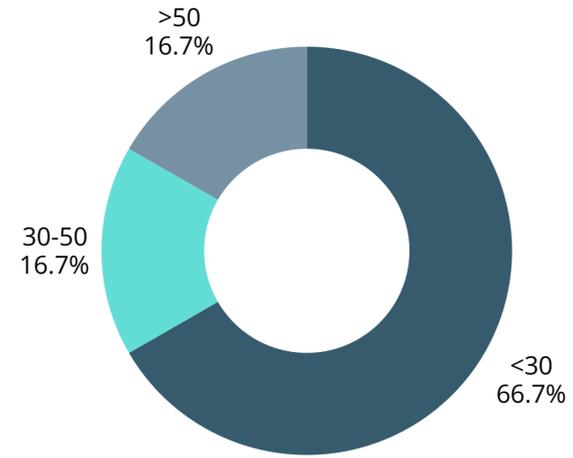
	POLYECO		MegaEco		ECORECOVERY	
	2021	2022	2021	2022	2021	2022
Recruitments	26	31	3	6	8	10
Layoffs	11	4	1	2	1	2
Resignations	17	26	1	1	5	5
Retirements	1	3	0	0	0	0



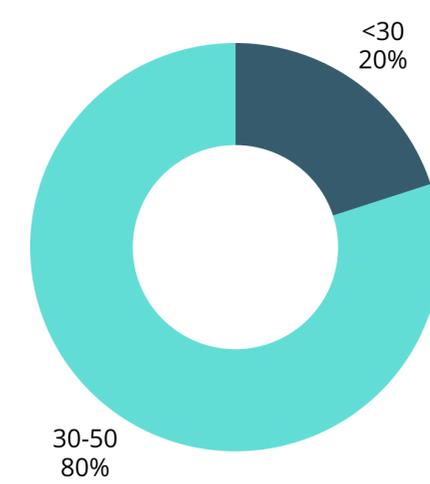
Age Group Distribution of Total Hires - 2022



POLYECO

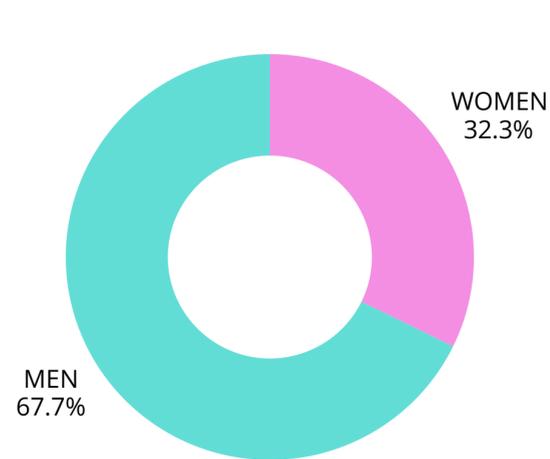


MegaEco

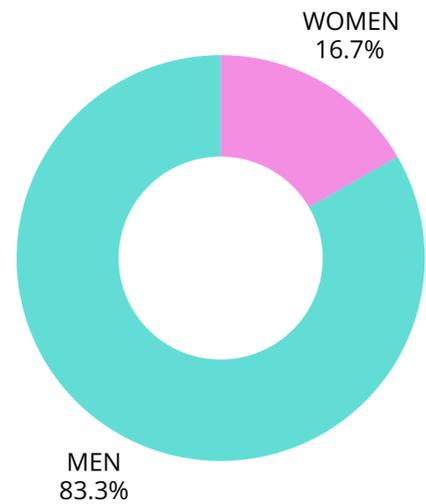


ECORECOVERY

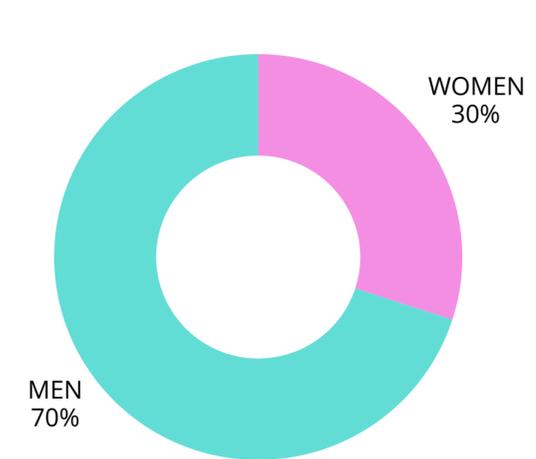
Gender Distribution of Total Hires - 2022



POLYECO



MegaEco



ECORECOVERY



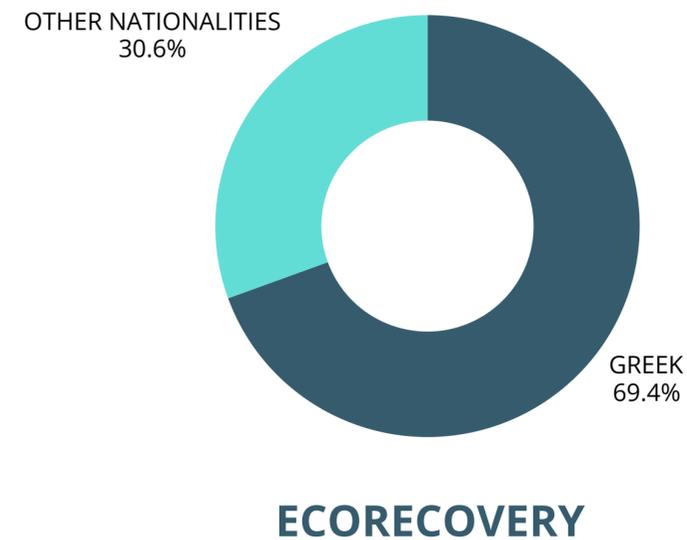
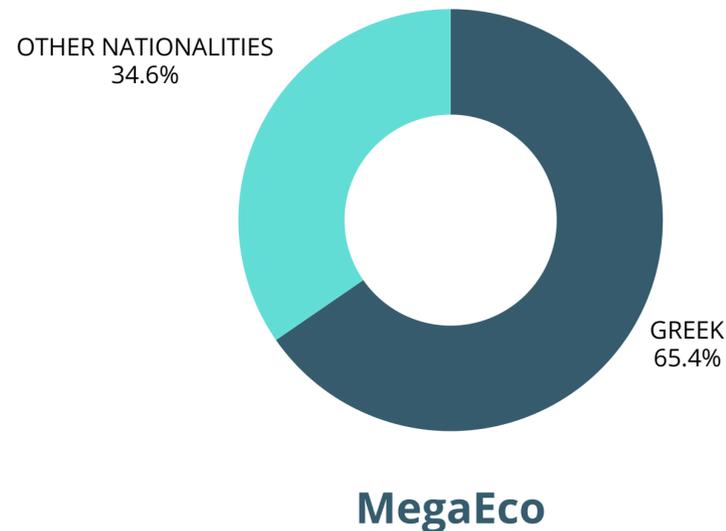
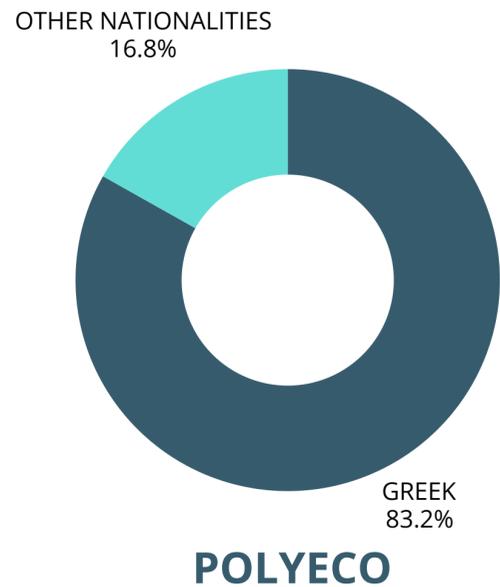
Respect for Human Rights

For our companies, protecting human and labor rights across the entire value chain is a top priority. We manage this responsibility in alignment with international conventions and the principles outlined in the Universal Declaration of Human Rights by the United Nations.

We embrace diversity as a value-adding asset and are committed to providing equal opportunities to all employees. We actively avoid discrimination based on age, gender, nationality, or any other aspect of diversity.

Our goal is to manage our workforce fairly and equally, focusing on professional performance and continuous development, ensuring that our employees contribute to the achievement of each company's annual objectives.

Human Resources and Nationalities - 2022



With the implementation of our policies, there have been no human rights violations to date across any of the three companies.



Our People, Our Strength



“ I am proud to work for a company that has embedded sustainability into its culture. ”

Kalliope Papanikola, Chemical Engineer NTUA, Ph.D. Head of Environmental Assessment Dpt.- POLYECO



“ At POLYECO, nothing turns into waste—every drop of liquid waste is treated and returned clean to production, preserving natural resources. ”

George Stefas, Manager Liquid Waste Treatment Dpt. - POLYECO



“ The in-depth chemical analyses performed in POLYECO's Chemistry Laboratory are our competitive advantage. ”

Evangelos Gerodimos, Analyst Quality Control Laboratory - POLYECO



“ It's fulfilling to actively contribute to the circular economy every day, helping reduce our carbon footprint. ”

Athanasios Petropoulos, Alternative Raw Materials Dpt. - POLYECO



“ Hazardous waste treatment is the last line of defense for a better environment. I feel fortunate to play a role in its protection. ”

Evangelia Motsiou, Analyst Quality Control Laboratory - POLYECO



“ We collaborate closely with the local community and waste producers, driving the circular economy forward by transforming waste into valuable products. ”

Eleni Nikitea, Sales Manager Sales Dpt. - MegaEco



“ At MegaEco, we believe in the circular economy, implementing Best Available Practices to produce high-value soil conditioners from organic non-hazardous waste. ”

Despina Soulollari, Waste Handling Dpt. - MegaEco



“ Being part of a company that supports a sustainable and healthy environment through green development is truly rewarding. ”

Yiannis Merevis, Warehouse & Supply Dpt. SRF/RDF Viotia- ECORECOVERY



“ By following our company's sustainability-driven policy, we optimize logistics to reduce carbon dioxide emissions. ”

Eleftheria Pitta, Logistics Dpt. SRF/RDF Viotia- ECORECOVERY



Occupational Safety

GRI 2-4 | 401-2 | 403-1 | 403-2 | 403-3 | 403-4 | 403-5 | 403-5 | 403-6 | 403-7 | 403-8 | 403-9 | 403-10

POLYECO and ECORECOVERY have implemented a Health and Safety Management System certified according to EN ISO 45001:2018. This system is based on assessing risks and occupational hazards, ensuring the creation of a safe working environment. The system is continuously refined through an occupational risk assessment study and regular employee training.

Our Commitment to a Safe and Healthy Workplace

Safety, Health and Environmental Protection Policy

- Ongoing training for staff at all levels
- Cultivating a shared culture and understanding of safety
- Providing clear instructions for the proper use of all equipment
- Adhering strictly to all relevant legislation
- Continuously identifying occupational risks and evaluating the exposure levels of each employee

Policy Compliance Procedures

- Regular reviews of both quantitative and qualitative objectives related to health and safety
- Monitoring progress using performance indicators
- Frequent workplace inspections, with immediate suspension of work and recommendations for employees, if necessary
- Evaluation of findings, followed by immediate corrective actions and improvements to the safety system

Prevention and Avoidance of Injuries

- Zero tolerance for technical issues or behaviors that could result in accidents
- Regular reviews of risk assessments
- Provision of all required Personal Protective Equipment (PPE) to employees, along with training on its use
- Comprehensive health and life insurance coverage for employees

Safety across the facilities

- Implementation of safety measures across all facilities
- Regular measurements of workplace conditions, such as noise, odors and gas pollution, to safeguard employees
- Full compliance with legal requirements and submission of an annual Environmental Statement
- Emergency plans and regular training on emergency procedures
- For chemical and biological risks, employees are provided with PPE and adhere to strict protocols



For 2022 no fatal accidents or work-related occupational diseases were Reported across all companies included in this Report.



Creating a safe working environment for our people and the communities we operate

For Our People

We maintain a zero-tolerance policy for issues related to:

- Child labor
- Forced labor
- Health and safety violations
- Fee participation in professional associations
- Discriminatory disciplinary practices
- Working hours and fair staff remuneration

For Our Communities

We are committed to safeguarding the communities in which we operate by:

- Complying with all applicable legal requirements
- Implementing transparent social responsibility policies and procedures
- Continuously monitoring, documenting and evaluating social and labor conditions to ensure harmony and responsibility
- Allocating the necessary resources to fulfill these objectives

Risk Identification and Assessment

All companies within the Report identify and assess potential risks or hazards that may arise from technical issues, pollution accidents, or natural disasters such as floods and fires.

Regular internal inspections are conducted by the Quality Department and Safety Inspectors. Based on the results of these inspections, corrective actions are implemented to further enhance safety in the workplace.

Training sessions on Health and Safety issues are conducted with the active participation of department managers and employees. These sessions address specific issues relevant to each department and implement necessary preventive measures.

Any potential risks are Reported to the Safety Inspectors (or other appropriate professional, such as the Occupational Doctor).

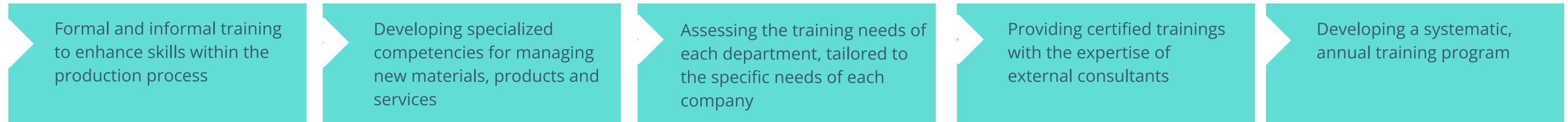
In the event of an accident, the incident is recorded in a Special Accident Book (certified by the Labor Inspection Body). An immediate investigation process is initiated, involving the identification and assessment of risks associated with the incident. This leads to the development of appropriate corrective actions.



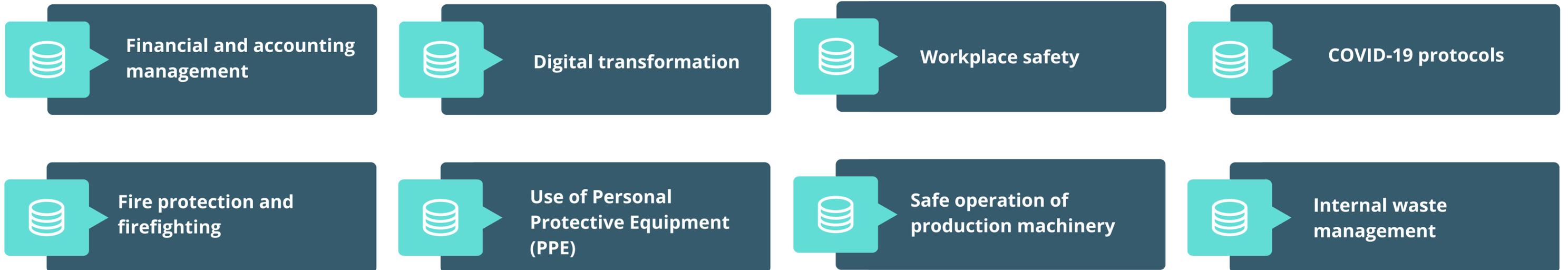
Professional Training and Education of Employees

GRI 2-7 | 2-8 | 2-23 | 2-24 | 2-30 | 401-1 | 401-2 | 401-3 | 404-1 | 404-2 | 404-3 | 405-1 | 406-1

We consistently invest in the personal and professional development of our employees, connecting their growth with the ongoing development of our companies. In this context, we continually focus on:



The primary training topics for 2022 included:





The following table presents the training data for the companies in the Report for the years 2021-2022:

Training Data	POLYECO		MegaEco		ECORECOVERY	
	2021	2022	2021	2022	2021	2022
Employees	224	226	22	26	32	36
Trainings Conducted	102	110	46	46	6	11

Employee Benefits

Employee Benefits

Types of Benefits	POLYECO	MegaEco	ECORECOVERY
Life Insurance	✓	✓	✓
Medical Care	✓	✓	✓
Car & Gas Card (for Executives)	✓	✓	✓
Mobile Phone (for Executives)	✓	✓	✓
Meal vouchers	✓	✓	✓
Loans & Financial Assistance	✓	✓	✓



Social Support for Local Communities

GRI 201-1 | 413-1

The companies POLYECO, MegaEco and ECORECOVERY are committed to developing stable and long-term relationships of trust with their local communities, supporting their social partners. The companies are closely connected to waste producers and other customers, aiming to create mutually beneficial relationships that strengthen the Greek economy and ensure the delivery of high-value services. As part of this commitment, they actively invest in supporting and empowering local communities through various forms of assistance, including donations, partnerships with foundations and research organizations and other initiatives.

ENVIRONMENT



POLYECO was a Gold Sponsor of the 3rd International Conference "Circle the Med"



POLYECO supported and sponsored the 1st Rethink Forum - Just Think Green, on proper waste management and recyclable packaging, in Western Thessaloniki



POLYECO was an official sponsor of the 7th Conference of the Hellenic Society for Solid Waste Management, in collaboration with ISWA, titled "Accelerating the Transition to a Circular Economy - Opportunities & Risks."



POLYECO proudly sponsored the 13th Panhellenic Scientific Conference on Chemical Engineering



MegaEco distributed over 3,000 tons of soil conditioner to the Municipality of Megara to cover the needs of the Municipality and its citizens



SOCIETY



POLYECO provided financial support to the Social Grocery Store of the Municipality of Thermos to help alleviate food and essential item shortages for economically disadvantaged households in the area

ECONOMY



POLYECO was a sponsor of the open online event, "Industrial Development and Cultural Management: Contemporary Challenges," organized by the Federation of Enterprises and Industries (SEV) and the Federation of Industries of Central Greece

SPORTS



POLYECO continued its support for the football team AIAS (Aspropyrgos)



POLYECO supported the 7th running event of Limenon Megaron- Nea Peramos, organized by the Municipality of Megara



SCIENCE



POLYECO provided financial support and participated in the 13th Panhellenic Conference of Chemical Engineers, organized by the National Technical University of Athens and other chemical engineering schools in Greece



POLYECO was a proud sponsor of the "Athens Conference on Advances in Chemistry (acac2022)," a global forum for the exchange of the latest research on chemistry and related fields

CULTURE



POLYECO fully funded the publication of "Filiki", The Greek Friendly Society in Bessarabia (1821-1823)" by historian Lilia Bilousova. This book includes 250 documents from the State Archive of the Odessa Region, shedding light on the Revolution in Moldavia and the aftermath for the Greek revolutionaries in the Russian Empire



POLYECO sponsored the 40th Culture and Tradition Festival "Gerakinia 2022", an important cultural event held in the Municipality of Visaltia, under the auspices of the Ministry of Interior

Adhering to the principles of Corporate Social Responsibility, we are developing an annual, strategic framework for social support. This framework will enable us to systematically evaluate and support requests for social responsibility initiatives, ensuring measurable results and continuous improvement in our social performance.



6



Corporate Governance (G)

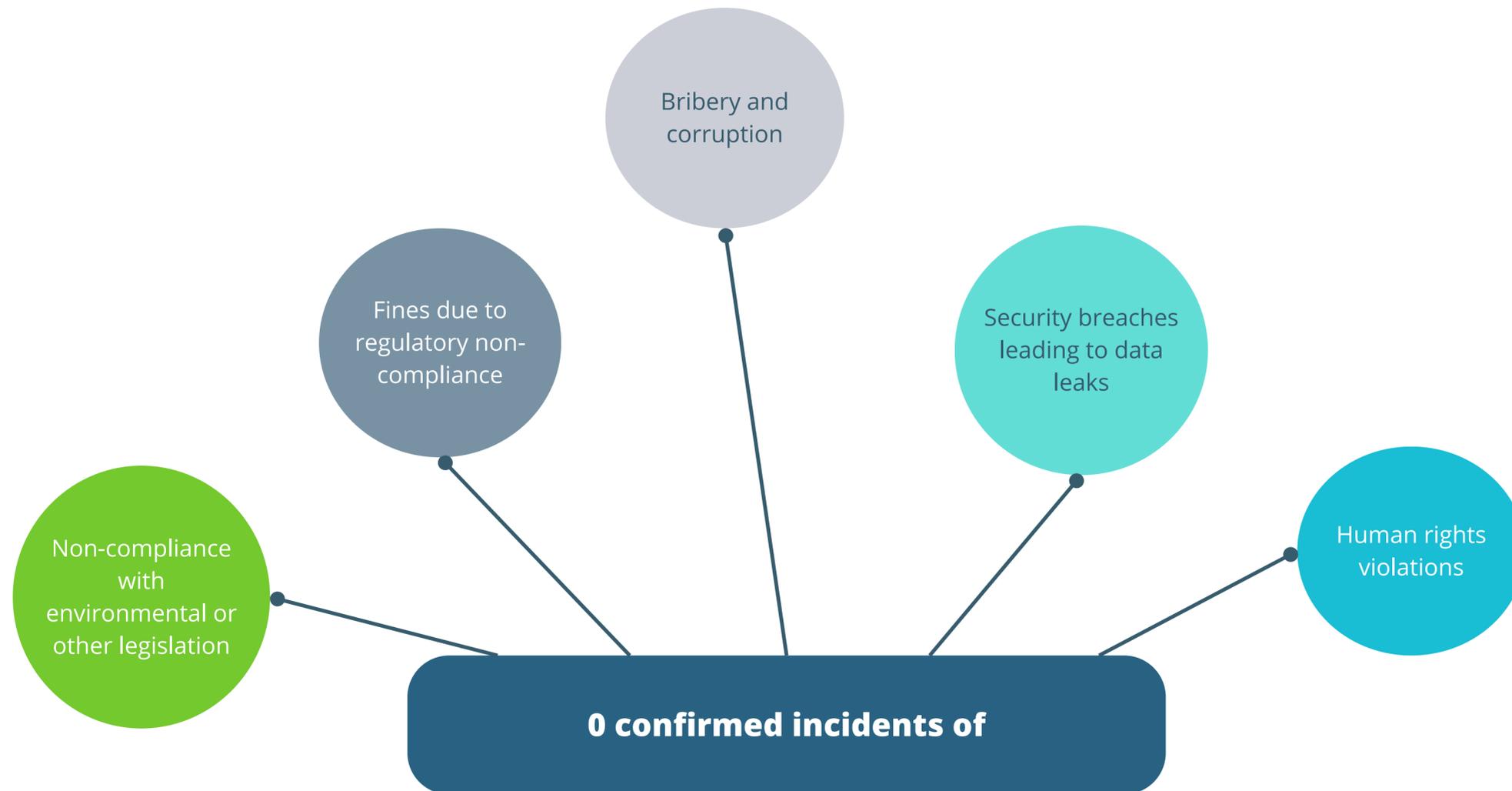
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Compliance with Regulatory Frameworks	85



Responsible Entrepreneurship

GRI 2-9 | 2-10 | 2-11 | 2-12 | 2-13 | 2-14 | 2-17 | 2-18 | 2-19 | 2-20

We adopt and implement best corporate governance practices to holistically manage business risks and ensure the profitability and sustainability of each company. In 2022, we achieved:



We operate with transparency for all our stakeholders, fostering trust in both domestic and international markets.



Board of Directors

The Board of Directors (BoD) of each company included in this Report is elected by the General Meeting of its shareholders.

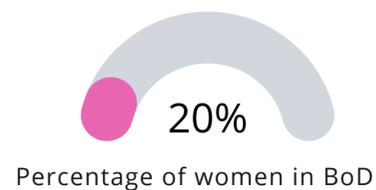
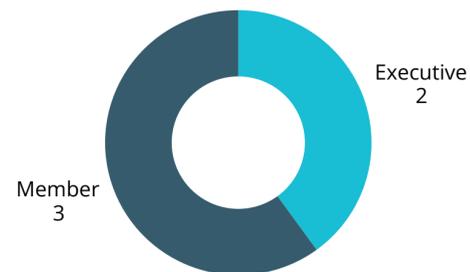
Each BoD is responsible for:

- Developing a system to monitor the effectiveness of corporate governance principles
- Ensuring business ethics and compliance with the regulatory framework

Board of Directors – POLYECO

The BoD of POLYECO consists of five members, serving a five-year term. It was elected by the General Meeting on 07/06/2018, with its term expiring on 07/06/2023.

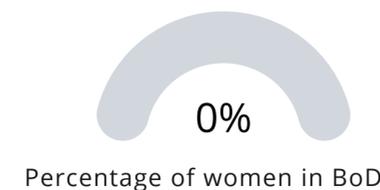
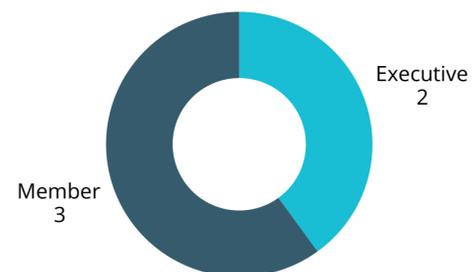
Name	Position
Ioannis Polychronopoulos	Chairman of the Board & CEO
Panagiota Polychronopoulou	Vice Chairman of the Board
Athanasios Polychronopoulos	Managing Director
George Danellis	Member
Symeon Sarvanidis	Member



Board of Directors – MegaEco

The BoD of MegaEco consists of five members, serving a two-year term. It was elected by the General Meeting on 21/06/2022, with its term expiring on 30/06/2024.

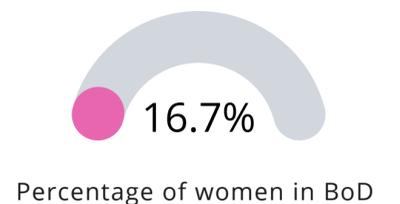
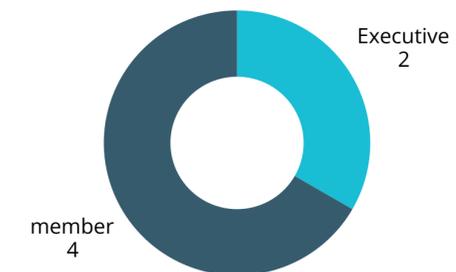
Name	Position
Nikolaos Panteliadis	Chairman of the Board & CEO
Nikolaos Pantazis	Vice Chairman of the Board
Ioannis Polychronopoulos	Member
Athanasios Polychronopoulos	Member
Vasilios Alafouzos	Member



Board of Directors – ECORECOVERY

The BoD of ECORECOVERY consists of six members, serving a five-year term. It was elected by the General Meeting on 17/06/2019, with its term expiring on 16/06/2024.

Name	Position
Ioannis Polychronopoulos	Chairman of the Board
Vasilios Alafouzos	CEO
Athanasios Polychronopoulos	Member
Eleni Polychronopoulou	Member
Spyridon Demertzis	Member
Angelos Kalogerakos	Member





Organizational Structure

The responsibilities of each department are defined by the organizational structure of each company, aligning with its goals and objectives.

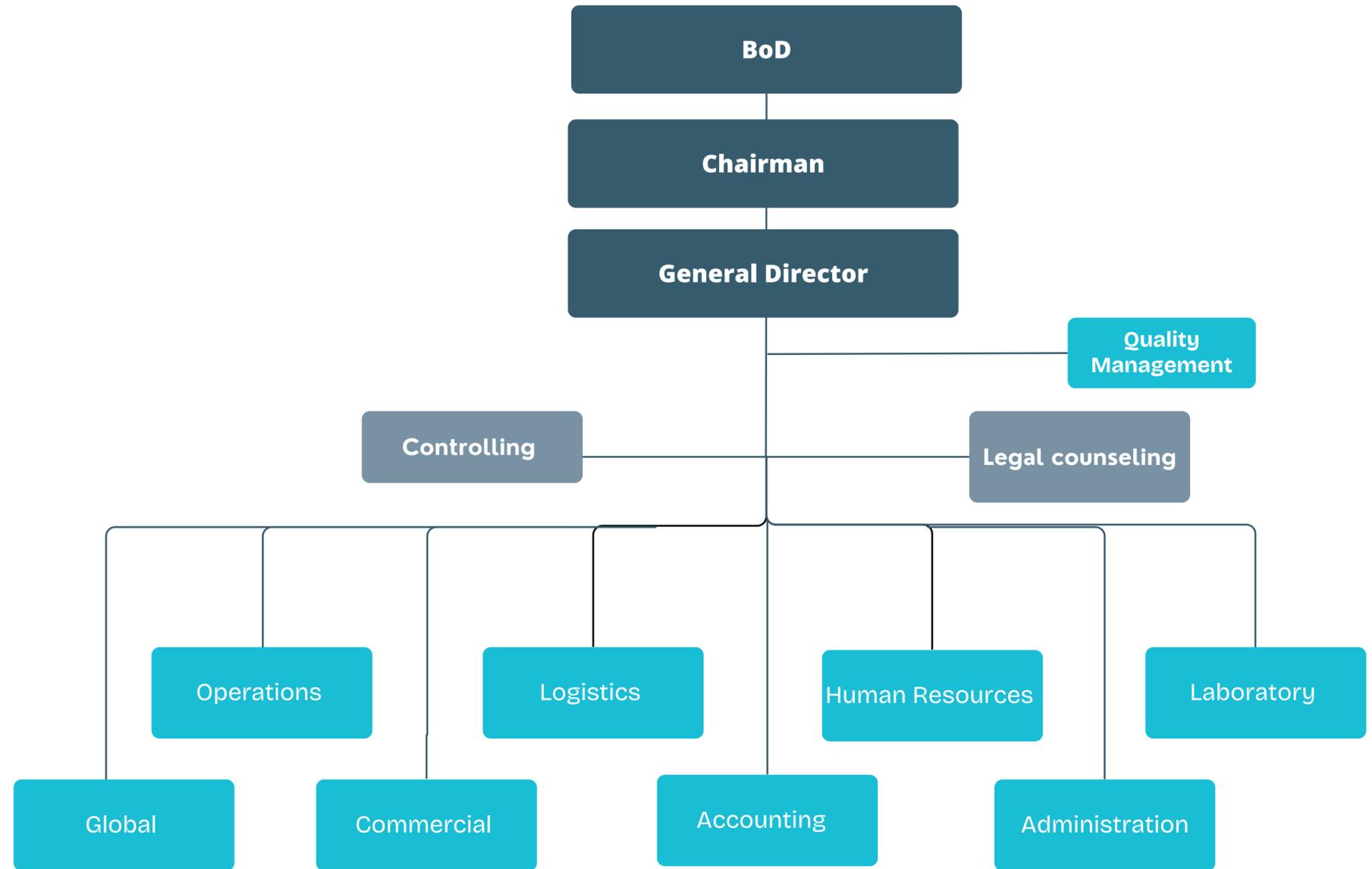
These responsibilities may evolve to ensure:

- Business continuity
- Smooth operations
- Effective risk management

The Sustainable Development Department of POLYECO and the Boards of Directors of each company oversee ESG-related issues.

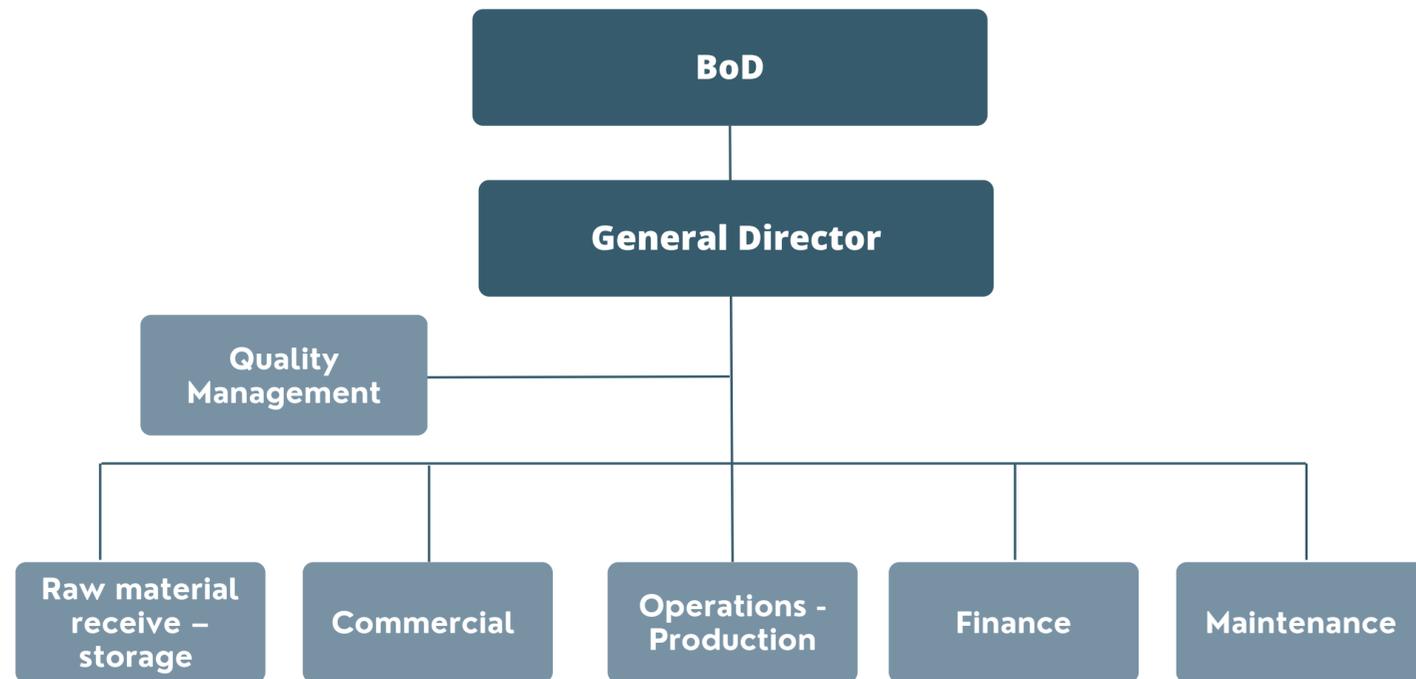
ESG performance, including the management of its impacts, will be considered in the performance evaluations of the BoD.

Organizational Structure - POLYECO

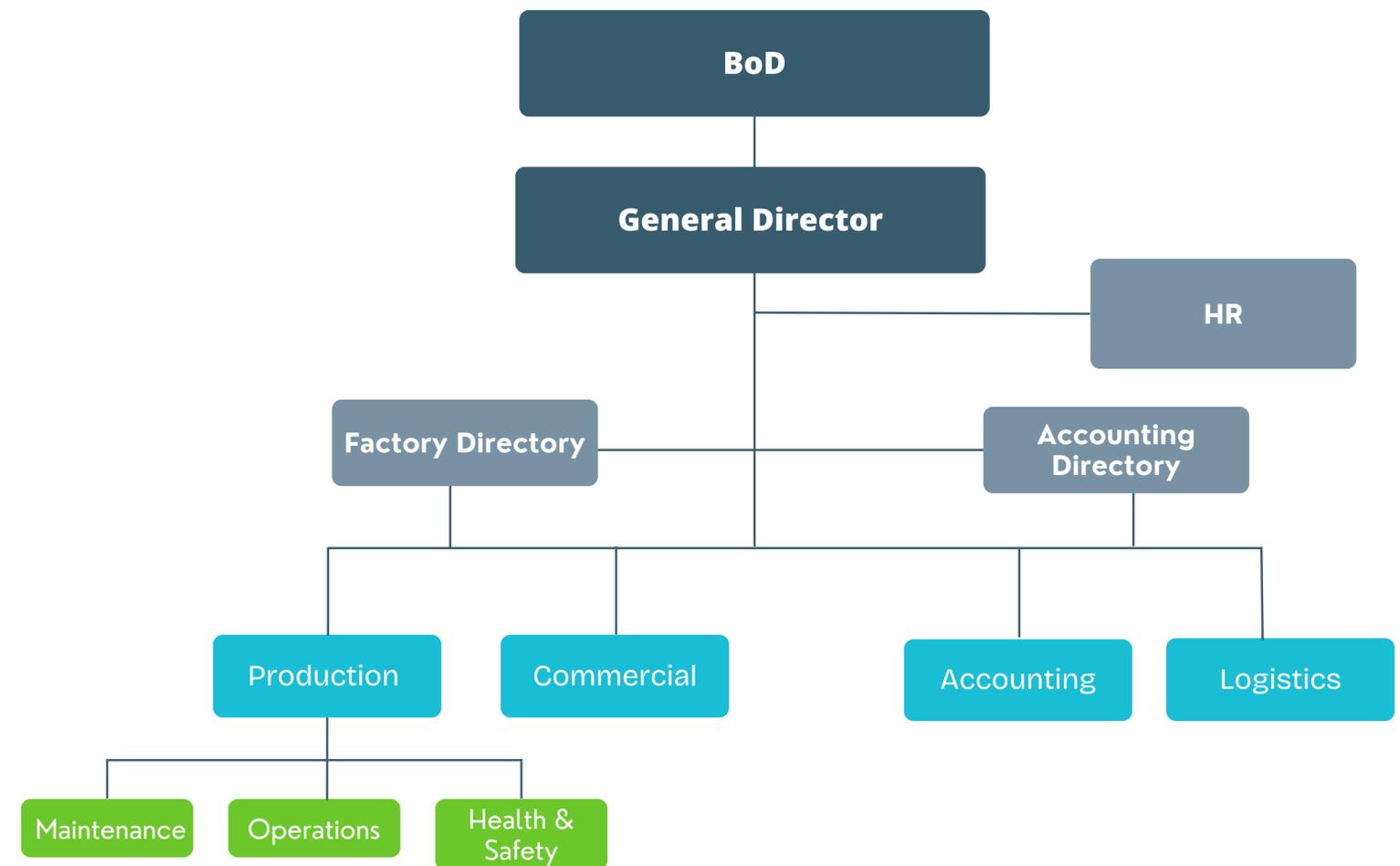




Organizational Structure - MegaEco



Organizational Structure - ECORECOVERY





Creating Economic Value and Contribution

GRI 201-1 | 203-2

In 2022, at POLYECO, we achieved

- > **€28 M** in value creation
- > **€350.000** Invested in the design & installation of RES units
- €0** received in state aid
- > **€430.000** in critical investments
- > **€37.000** in support, sponsorships and social initiatives
- > **84%** Domestic suppliers

In 2022, at MegaEco, we achieved

- > **€1.5 M** in value creation
- > **€175.000** Invested in the design & installation of RES units
- > **€1.900** received in state aid
- > **€230.000** in critical investments
- > **€1.700** in support, sponsorships and social initiatives
- > **98%** Domestic suppliers

In 2022, at ECORECOVERY, we achieved

- > **€3.1 M** in value creation
- €0** received in state aid
- > **€2.300** in support, sponsorships and social initiatives
- > **72%** Domestic suppliers

Value creation for the companies included in this Report is driven by principles of stability and sustainability, ensuring balanced growth that meets the needs of stakeholders and the broader society.



Business Ethics

GRI 2-15 | 2-16 | 2-23 | 2-24 | 2-25 | 2-26 | 205-2 | 205-3 | 206-1 | 405 | 406 | 407-1 | 408-1 | 409-1 | 411-1

Zero tolerance for corruption

We fully support the UN Convention against Corruption, recognizing that bribery and corrupt practices not only hinder sustainable development but also erode trust and social progress. To reinforce our commitment, we are in the process of adopting ISO 37001:2017 – the internationally recognized standard for anti-bribery management systems.

The companies covered in this Report uphold a strict zero-tolerance policy on bribery and corruption. All activities are conducted with the highest standards of ethics, integrity and confidentiality, with Legal Advisors overseeing compliance. Our leadership is fully committed to allocating all necessary resources to prevent and combat bribery and corruption. We require the cooperation of all employees, partners and stakeholders to uphold these values.

We ensure that all employees, associates, business partners and suppliers maintain a clean record, free from any involvement in corrupt activities. Any suspicion of fraud, bribery, or corruption must be Reported to the Board of Directors and Legal Advisors and immediate corrective measures will be taken.

2022 Compliance Highlights:

- Zero recorded incidents of corruption across all companies.
- No legal actions or court decisions related to anti-competitive behavior or anti-monopoly violations.
- No financial losses resulting from corruption or unethical business practices.

Our Commitment

1 Identify, assess and prioritize business risks related to corruption

2 Implement internationally accepted standards to minimize exposure to unethical practices

3 Conduct regular audits and preventive interventions to address potential corruption risks



Zero Tolerance for workplace violence, harassment & intimidation

Recognizing the importance of a safe and respectful work environment, our companies strictly comply with national Labor Law 4808/2021, which addresses workplace violence, harassment and intimidation.

We encourage open communication and provide a secure channel for employees to Report complaints, concerns, or improvement suggestions without fear of retaliation. Additionally, we are in the process of implementing a comprehensive policy to align with Law 4990/2022 on Whistleblowing Protection, ensuring anonymity and protection for those who Report unethical behavior.

We are committed to taking all necessary actions to eliminate violence, harassment and bullying in the workplace of every company

Zero tolerance for child labor

Given our international presence, we place great emphasis on responsible business partnerships, particularly in regions where child labor laws may be inadequately enforced.

Our strict policy prohibits any form of child labor across our entire supply chain. We actively contribute to the fight against child exploitation and human rights violations by:

- Conducting due diligence on suppliers and partners to ensure compliance with child labor laws.
- Partnering exclusively with businesses that share our values and uphold ethical labor standards.
- Implementing strict monitoring mechanisms to identify and prevent any child labor risks.



Zero tolerance for forced or compulsory labor

We uphold the principles of the Greek Constitution (Article 22, Par. 4), which guarantees freedom of employment and prohibits forced labor. These principles are embedded in our Supplier & Partner Code of Conduct, ensuring that all business operations, including those of our partners, remain free from coercion or exploitation. Through our strict compliance measures, we have significantly reduced the risk of forced labor across our supply chain.

2022 Compliance Highlights:

- Zero recorded incidents of forced or compulsory labor.
- Zero complaints or Reports of forced labor submitted through official Reporting channels.

Our commitment is unwavering: We will continue to uphold the highest ethical standards and foster fair, safe and responsible working conditions across all our operations.

Diversity and equal opportunities

Our Management Team and the Human Resources Department are committed to fostering an inclusive workplace, ensuring that all employment-related decisions—such as recruitment, selection, remuneration, training, job assignments, promotions and dismissals—are made based on merit and business needs, without discrimination. We uphold equal opportunities for all, regardless of race, religion, nationality, gender, age, marital status, sexual orientation, or any other characteristic.

We embrace the multicultural nature of our workforce as a strength that enhances our social and business performance. To maintain a fair and inclusive environment, we have implemented a Grievance Management Mechanism, allowing employees to confidentially Report any incidents of discrimination to the Human Resources Department. In 2022, no such incidents were recorded.

Rights of minority (ethnic-religious) employees

We fully comply with the International Convention on the Elimination of All Forms of Racial Discrimination (CERD) and the International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families (ICRMW). These commitments reflect our dedication to respecting and protecting the rights of all employees, including those from ethnic and religious minorities. In 2022, no complaints regarding violations of minority rights were Reported.



Personal Data Protection

GRI 2-27 | 418-1

We recognize the protection of personal data as a fundamental right and a top priority.

Personal data collection and processing are conducted strictly in accordance with legal and regulatory requirements, ensuring compliance with labor laws and corporate obligations.

In 2022, there were no Reported incidents of data breaches or violations of personal data protection policies.

Compliance with Regulatory Frameworks

GRI 411-1 | 416-1 | 416-2 | 417-1 | 417-2 | 417-3

We are committed to ensuring the safety, quality and integrity of our services through strict adherence to national and international regulations.

In 2022, there were **no** incidents of non-compliance, **no** penalties and **no** regulatory warnings related to our service quality or operational integrity

We follow a strict control plan from service design to completion, ensuring consistency and reliability

We utilize quality systems, voluntary codes and performance indicators to guarantee full compliance with both European and national regulations, as well as business ethics

We partner with certified & fully equipped analytical laboratories, creating databases that enhance our performance across all operational areas. POLYECO also operates its own accredited laboratory at our Aspropyrgos facility

We actively identify, assess, prevent and manage hazards and risks throughout our entire value chain

Our supply chain is subject to rigorous controls to maintain high standards

We stay updated on the latest national legislation, maintaining close communication with regulatory bodies to ensure we are always aligned with evolving institutional frameworks

We adhere to all procedures for service marking during collection, transportation and disposal, ensuring compliance with legislation and providing our partners with transparent information

We continue to innovate by expanding our product range and delivering integrated solutions that meet customer needs while adhering to all required quality and safety specifications

We maintain ongoing communication with customers to optimize service delivery and prevent potential complaints

We conduct internal traceability process audits to ensure transparency and accountability



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Communication with stakeholders and material issues

POLYECO, MegaEco and ECORECOVERY due to their multi-level business activities, associate with a wide range of stakeholders and social groups. These different groups are recorded and prioritized, every 2-3 years, and are characterized as “key groups of stakeholders or Social Partners” for all companies,, based on specific criteria, according to the international standard AA1000 Stakeholder Engagement- 2015, per Sector of Business Activity.

The 5 main criteria were used:

Dependance

Responsibility

Intensity

Influence

Perspective

The table below shows the results of the internal review exercise of the stakeholders:

Category A: High-priority stakeholders (above the average of evaluation of all 5 individual criteria). This group demands close communication but also the further development of interaction..

Category B: Medium-priority stakeholders that require a non-systematic control, communication and interaction (are above the average rating on specific criteria).

Category C: The lowest-priority stakeholders (found below the average rating of all 5 sub-criteria). Low level of communication and interaction is required.



Stakeholder groups	category
Employees	A
Shareholders	A
Clients	A
Local communities (where we operate)	A
Suppliers	A
Financial Institutions	B
Regulatory authorities	B
Financial analysts	B
Business Organizations & Sustainable Development Organizations	
Media	C
NGOs	C
Academia	B
Board of Directors	A
Senior Management	A

The table describes the main categories of stakeholders of the companies in the Report, the communication and collaboration channels and the basic requirements guiding their co-existence.

Some of the communication channels, as described below, are basic and systematic methods of communication, while some of those described are non-systematic methods of contact, which are however of great interest for mapping the way of collaboration with stakeholders.



Basic stakeholder groups

Communication and cooperation channels

Basic requirements

Employees

- Open, daily communication with all staff, coordinated by the HR department and senior management
- Continuous education and training
- Disclosure of policies whenever required
- Regular and contingent meetings between Management and Employees
- Annual Sustainable Development Report
- Process for determining material sustainable development issues
- Annual, formal process for evaluating employee performance and skills
- Regular and contingent shareholders' meetings on an annual basis

- Reliability, compliance with legal and regulatory requirements
- Maintaining safe and secure conditions for working in facilities
- Integrity of internal & external communication

**Financial community
(Shareholders-
Investors-
Financial Analysts)**

- Financial results - Annual and Semi-annual results (Press releases, presentations, conference calls, Company website)
- Process for determining material sustainable development issues
- Disclosure of current business developments (press releases, internet publications etc)
- Annual meetings with financial advisors and analysts
- Daily communication through the Finance and Commercial Departments
- Annual Financial and Sustainable Development Report
- Annual Consultation with stakeholders

- Credibility
- Profitability
- Compliance with regulatory and legal framework
- Integrity of internal & external communication



Basic stakeholder groups	Communication and cooperation channels	Basic requirements
Suppliers and other external partners	<p>Process for determining material sustainable development issues</p> <p>Regular communication (even on a daily basis) through the purchasing / procurement departments of the Company's Business Activity Sectors</p> <p>Social and environmental impact assessment every 2-3 years</p> <p>Promotion and information about products and services (continuous communication between the relevant departments)</p>	<ul style="list-style-type: none"> • Credibility • Mutual relationships • Integrity of internal & external communication
Clients	<p>Annual Consultation with stakeholders</p> <p>Process for determining material sustainable development issues</p> <p>Daily / frequent communication through the Company's Commercial Departments</p> <p>Collaboration in the implementation of annual customer satisfaction surveys</p>	<ul style="list-style-type: none"> • Credibility • Mutual relationships • Quality of services provided • Integrity of internal & external communication
Local governance (including local communities)	<p>Process for determining material sustainable development issues</p> <p>A-typical communication (open door policy, meetings, participation in local events or consultations whenever deemed necessary etc)</p> <p>Communication on an annual basis in the context of the implementation of the company's Social policy</p> <p>Annual Sustainable Development Report</p> <p>Management of requests, expectations and grievances stakeholders on ESG Issues</p>	<ul style="list-style-type: none"> • Credibility • Compliance with regulatory and legal framework



Basic stakeholder groups	Communication and cooperation channels	Basic requirements
Business institutions	<ul style="list-style-type: none"> Process for determining material sustainable development issues Communication on an annual basis (providing data and information, meetings, participation in consultations etc) Participation in events, when deemed necessary Organizing meetings with analysts 	<ul style="list-style-type: none"> Credibility Compliance with regulatory and legal framework
Regulatory bodies & sustainable development institutions	<ul style="list-style-type: none"> Process for determining material sustainable development issues Regular and contingent communication (providing data and information through questionnaires, meetings, participation in consultations etc, whenever requested) Participation in events organized by the Bodies on an annual basis 	<ul style="list-style-type: none"> Credibility Compliance with regulatory and legal framework
Academia	<ul style="list-style-type: none"> Process for determining material sustainable development issues Collaborations on an annual basis in the context of the implementation of research programs and the implementation of the Company's social policy Participation in career events & career days at universities 	<ul style="list-style-type: none"> Credibility Reliability
Press	<ul style="list-style-type: none"> Process for determining material sustainable development issues Frequent communication through the company's Marketing dpt on issues related to the sectors, in which the Company operates Disclosure of current business developments (Press releases, Internet communication, newsletters, etc.). Briefing meetings with Greek and foreign journalists, whenever deemed necessary Annual Consultation with stakeholders 	<ul style="list-style-type: none"> Transparency



Basic stakeholder groups	Communication and cooperation channels	Basic requirements
<p>Voluntary Organizations (including NGOs)</p>	<p>Process for determining material sustainable development issues</p> <p>Meetings with NGO representatives, whenever deemed necessary, as a result of the evaluation of their requests</p> <p>Annual Sustainable Development Report</p> <p>A-typical (informal) dialogue for support</p>	<ul style="list-style-type: none"> • Credibility • Compliance with regulatory and legal framework
<p>Board of Directors</p>	<p>Progress Reports</p> <p>Regular and contingent meetings</p>	<ul style="list-style-type: none"> • Credibility • Profitability • Credibility • Integrity of internal & external communication
<p>Senior Management</p>	<p>Financial Reports</p> <p>Corporate publications and articles/ Social media</p>	



AA1000 Accountability core principles

Principle	Method	Report Reference
Inclusivity	By engaging stakeholders, organizations can better understand their concerns and integrate their feedback into sustainability strategies.	Page 32-34
Materiality	Materiality ensures that organizations focus on the sustainability issues that have the greatest impact on both the business and its stakeholders.	Page 32-40
Responsiveness	Responsiveness requires organizations to respond to stakeholder concerns in a transparent and accountable manner, addressing the key sustainability issues identified through the materiality process	Page 38-39
Impact	Impact emphasizes the importance of measuring and Reporting on the real-world effects of sustainability initiatives, ensuring organizations remain accountable for their actions.	Page 30-31

GRI STANDARDS

The Sustainable Development Report has been prepared “**in accordance**” with the Sustainability Reporting Guidelines of the new GRI Universal Standards (GRI 1, 2, 3) with the aim of directly, clearly and transparently responding to the needs of the stakeholders, as well as their contribution to the path towards Sustainable Development.

For the 2022 Sustainable Development Report, no external validation has been completed (it is not a formal requirement).

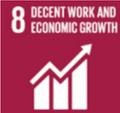
COMPLIANCE: Below is the detailed GRI table at the compliance level. “**In Accordance**”.

USE STATEMENT: POLYECO, MegaEco & ECORECOVERY have prepared the Sustainable Development Report according to GRI standards for the period 01-01-2022 to 31-12-2022

GRI USED: GRI 1: Foundation - 2021



Sector Standards GRI: N/A

GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
General disclosures (General Disclosure)	As of the date of publication, there is no applicable industry standard					
General disclosures						
GRI 2: General disclosures 2021	2-1: Organizational details	Page 9-16				
	2-2: Entities included in the organization's sustainability Reporting	Page 4				
	2-3: Reporting period, frequency and contact point	Page 4				
	2-4 : Restatements of information	-		None, as this is the first Sustainability Report		None, as this is the first Sustainability Report
	2-5: External assurance	Page 4		No external validation		There is no regulatory obligation. Moreover, as the 1st Report, it is not validated
	2-6: Activities, value chain and other business relationships	Page19				
	2-7: Employees	Page 9 & 62-70	 			



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 2: General disclosures 2021	2-8: Workers who are not employees	Page 62-70				
	2-9: Governance structure and composition	Page 78-80				
	2-10: Nomination and selection of the highest governance body	Page 78-80				
	2-11: Chair of the highest governance body	Page 78-80				
	2-12: Role of the highest governance body in overseeing the management of impacts	Page 29 & 78-80				
	2-13: Delegation of responsibility for managing impacts	29 & 78-80				
	2-14: Role of the highest governance body in sustainability Reporting	Page 29 & 78-80				
	2-15: Conflicts of interest	Page 29 & 78-80				
	2-16: Communication of critical concerns	Page 88				

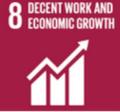
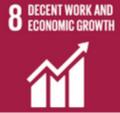
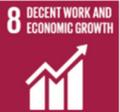


GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 2: General disclosures 2021	2-17: Collective knowledge of the highest governance body	Page 29 & 78-80				
	2-18: Evaluation of the performance of the highest governance body	Page 29 & 78-80				
	2-19: Remuneration policies	Page 71, 73 & 85				
	2-20: Process to determine remuneration	Page 71, 73 & 85				
	2-22: Statement on sustainable development strategy	Page 2-3, 18, 26-28				
	2-23: Policy commitments	Page 2-3, 18, 26-28, 45-46, 64, 68, 70, 74, 83-86				
	2-24: Embedding policy commitments	Page 83-86				
	2-25: Processes to remediate negative impacts	Page 30 & 86				
	2-26: Mechanisms for seeking advice and raising concerns	Page 78				

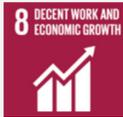


GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 2: General disclosures 2021	2-27: Compliance with laws and regulations	Page 18, 78 & 83-86				
	2-28: Membership associations	Page 20-21				
	2-29: Approach to stakeholder engagement	Page 34				
	2-30: Collective bargaining agreements	Page 63				
Material Topics						
GRI 3: Material Topics 2021	3-1: Process to determine material topics	Page 35-43				
	3-2 List of material topics	Page 35-43				
Economic Performance						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 74-76				
GRI 201: Economic Performance 2016	201-1: Direct economic value generated and distributed	Page 48-54 & 74-76				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 201: Economic Performance 2016	201-2: Financial implications and other risks and opportunities due to climate change	Page 48-54	 			
	201-4: Financial assistance received from government	N/A				
Market Presence						
GRI 3: Material Topics 2021	3-3: Management of material topics	-				
GRI 202: Market Presence 2016	202-1: Ratios of standard entry level wage by gender compared to local minimum wage	-	 	Salary ratios were not examined.	Not required because the companies in the Report follow the law and do not discriminate	Due to the analysis, further in-depth analysis of this indicator is not required.
	202-2: Proportion of senior management hired from the local community	-	 	Since companies are located in large cities, it is not practical to examine the concept of local community based on distance from settlements or communities.	Not required because the companies of the Report prefer hiring from the local community	Due to the analysis, no further in-depth analysis of this indicator is required.
Indirect Economic Impacts						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 82				
GRI 203: Indirect Economic Impacts 2016	203-1: Infrastructure investments and services supported	-	  	Not examined	Infrastructure investments are ongoing for the companies in the Report. However, it usually takes years to complete, rendering them very complex to be classified in a 1-year period.	
	203-2: Significant indirect economic impacts	Page 82	  			



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Procurement Practices						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 82				
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers	Page 82		Since companies are located in urban areas, it is not practical to examine the concept of local community based on distance from settlements or communities.	Not required because the companies at the exhibition prefer to source from the local community	Due to the analysis, further in-depth analysis of this indicator is not required.
Anti-corruption						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 24, 78 & 83				
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption	-		There is no observations on corruption events.		
	205-2: Communication and training about anti-corruption policies and procedures	Page 24, 78 & 83				
	205-3: Confirmed incidents of corruption and actions taken	Page 24, 78 & 83				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Anti-competitive Behavior						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 83				
GRI 206: Anti-competitive Behavior 2016	206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 83				
Taxation						
GRI 3: Material Topics 2021	3-3: Management of material topics	-		No omission was noted. The companies in the Report fully comply with the requirements of the National Legislation	National and International legislation is followed	Not required in the context of this Report
GRI 207: Tax 2019	207-1: Approach to tax	-				
	207-2: Tax governance, control, and risk management	-				
	207-3: Stakeholder engagement and management of concerns related to tax	-				
	207-4: Country-by-country Reporting	-				
Raw material						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 55-57				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 301: Materials 2016	301-1: Materials used by weight or volume	Page 55-57				
	301-2: Recycled input materials used	Page 55-57				
	301-3: Reclaimed products and their packaging materials	Page 55-57				
Energy						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 48-53				
GRI 302: Energy 2016	302-1: Energy consumption within the organization	Page 48-53				
	302-2: Energy consumption outside of the organization	N/A				
	302-3: Energy intensity	Page 48-53				
	302-4: Reduction of energy consumption	Page 48-53				
	302-5: Reductions in energy requirements of products and services	-		Not calculated	N/A	The reduction in energy requirements is calculated for all services and not specifically for each product/service.



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Water and liquid waste						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 58	 			
GRI 303: Water and Effluents 2018	303-1: Interactions with water as a shared resource	Page 58	 			
	303-2: Management of water discharge related impacts	Page 58	 			
	303-3: Water withdrawal	Page 58	 			
	303-4: Water discharge	Page 58	 			
	303-5: Water consumption	Page 58	 			
Biodiversity						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 59	 			
GRI 304: Biodiversity 2016	304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 59	 			



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 304: Biodiversity 2016	304-2: Significant impacts of activities, products and services on biodiversity	Page 59	 			
	304-3: Habitats protected or restored	Page 59	 			
	304-4: IUCN Red List species and national conservation list species with habitats in areas affected by operations	Page 59	 			
Emissions						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 49-53 & 60				
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions	Page 49-53				
	305-2: Energy indirect (Scope 2) GHG emissions	Page 49-53	 			
	305-3: Other indirect (Scope 3) GHG emissions	Page 49-53	 			
	305-4: GHG emissions intensity	Page 49-53				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 305: Emissions 2016	305-5: Reduction of GHG emissions	Page 49-53				
	305-6: Emissions of ozone-depleting substances (ODS)	Page 60				
	305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 60				
Waste						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 55				
GRI 306: Waste 2020	306-1: Waste generation and significant waste-related impacts	Page 55				
	306-2: Management of significant wasterelated impacts	Page 55				
	306-3: Waste generated	Page 55				
	306-4: Waste diverted from disposal	Page 55				
	306-5: Waste directed to disposal	Page 55				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Suppliers evaluation						
GRI 3: Material Topics 2021	3-3: Management of material topics	-				
GRI 308: Supplier Environmental Assessment 2016	308-1: New suppliers that were screened using environmental criteria	-		Supplier evaluation	N/A	It is done through quality management (ISO requirements)
	308-2: Negative environmental impacts in the supply chain and actions taken	-				
Employment						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 66				
GRI 401: Employment 2016	401-1: New employee hires and employee turnover	Page 66				
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 66				
	401-3: Parental leave	Page 66				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Labor/Management Relations						
GRI 3: Material Topics 2021	3-3: Management of material topics	-				
GRI 402: Labor/Management Relations 2016	402-1: Minimum notice periods regarding operational changes	-		Employee notifications in relation to the collective agreement	N/A	There are no collective agreements.
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 70-71				
GRI 403: Occupational Health and Safety 2018	403-1: Occupational health and safety management system	Page 70-71				
	403-2: Hazard identification, risk assessment, and incident investigation	Page 70-71				
	403-3: Occupational health services	Page 70-71				
	403-4: Worker participation, consultation, and communication on occupational health and safety	Page 70-71				
	403-5: Worker training on occupational health and safety	Page 70-71				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 403: Occupational Health and Safety 2018	403-6: Promotion of worker health	Page 70-71				
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 70-71				
	403-8: Workers covered by an occupational health and safety management system	Page 70-71				
	403-9: Work-related injuries	Page 70-71				
	403-10: Work-related ill health	Page 70-71				
Training and Education of personnel						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 72-73				
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee	Page 72-73				
	404-2: Programs for upgrading employee skills and transition assistance programs	Page 72-73				
	404-3: Percentage of employees receiving regular performance and career development reviews	Page 72-73				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Diversity and Equal Opportunities						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 62-68				
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	Page 62-68				
	405-2: Ratio of basic salary and remuneration of women to men	Page 62-68		Salary ratio	N/A	There is no discrimination in companies and therefore no differentiated ratios arise.
Non-discrimination policy						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 85				
GRI 406: Non-discrimination 2016	406-1: Incidents of discrimination and corrective actions taken	Page 85				
Freedom of Association and Collective Bargaining						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 63				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 63				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Child Labor						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 84				
GRI 408: Child Labor 2016	408-1: Operations and suppliers at significant risk for incidents of child labor	Page 84				
Forced or Compulsory Labor						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 84				
GRI 409: Forced or Compulsory Labor 2016	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 84				
Security Practices						
GRI 3: Material Topics 2021	3-3: Management of material topics	-				
GRI 410: Security Practices 2016	410-1: Security personnel trained in human rights policies or procedures	-		N/A	External technician	The external technician provides trained personnel, according to its own training requirements.



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Indigenous Peoples and minorities						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 84-85				
GRI 411: Rights of Indigenous Peoples 2016	411-1: Incidents of violations involving rights of indigenous peoples	Page 84-85				
Local Communities						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 74-76				
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	Page 74-76				
	413-2: Operations with significant actual and potential negative impacts on local communities	N/A		N/A		
Supplier Social Assessment						
GRI 3: Material Topics 2021	3-3: Management of material topics	-				
GRI 414: Supplier Social Assessment 2016	414-1: New suppliers that were screened using social criteria	-		Supplier evaluation	N/A	It is performed through quality management (ISO requirements)
	414-2: Negative social impacts in the supply chain and actions taken	-				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
Public Policy						
GRI 3: Material Topics 2021	3-3: Management of material topics	-				
GRI 415: Public Policy 2016	415-1: Political contributions	N/A		N/A		The companies are developing a structured contribution & support policy within the framework of corporate social responsibility
Customer Health and Safety						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 24, 70-71				
GRI 416: Customer Health and Safety 2016	416-1: Assessment of the health and safety impacts of product and service categories	Page 24, 70-71				
	416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	Page 24, 70-71				
Responsible marketing and labeling						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 86				
GRI 417: Marketing and Labeling 2016	417-1: Requirements for product and service information and labeling	Page 86				



GRI standard	Disclosure	Find in the Report	Connection with SDGs	Omission (Analysis of the cause of omission)		
				Requirements omitted	Reason	Explanation
GRI 417: Marketing and Labeling 2016	417-2: Incidents of non-compliance concerning product and service information and labeling	Page 86				
	417-3: Incidents of non-compliance concerning marketing communications	Page 86				
Customer Privacy						
GRI 3: Material Topics 2021	3-3: Management of material topics	Page 86				
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 86				



UN GLOBAL COMPACT

The United Nations Global Compact (UNGC) is a voluntary initiative based on CEO commitments to implement universal sustainability principles and to undertake partnerships in support of UN goals.

POLYECO has been a member of the UNGC since 2012 and has officially committed itself at the highest level of representation to the observance of the ten principles of the Compact, publishing on an annual basis information related to the way in which this observance is achieved within the framework of its broader operation. MegaEco and ECORECOVERY follow and prepare the Sustainable Development Report in accordance with the principles of the UNGC. The table below presents the way in which the companies respond to the 10 Principles.

Pillar	Find in the Report	Principle of the UN Global Compact
Human rights	Page 84-85	<p>Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights.</p>
	Page 84-85	<p>Principle 2 Businesses should ensure that they are not complicit in human rights abuses.</p>
Working conditions	Page 63	<p>Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.</p>
	Page 84-85	<p>Principle 4 Businesses should commit to the elimination of all forms of forced and compulsory labour.</p>



Pillar	Find in the Report	Principle of the UN Global Compact
Working conditions	Page 84-85	<p>Principle 5 Businesses should commit to the effective abolition of child labour.</p>
	Page 84-85	<p>Principle 6 Businesses should commit to the elimination of discrimination in respect of employment and occupation.</p>
Environment	Page 45-47	<p>Principle 7 Businesses should support a precautionary approach to environmental challenges.</p>
	Page 45-47	<p>Principle 8 Businesses should undertake initiatives to promote greater environmental responsibility.</p>
	Page 45-47	<p>Principle 9 Businesses should encourage the development and diffusion of environmentally friendly technologies.</p>
Anti-corruption policy	Page 18, 24-25, 30, 34 & 78	<p>Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery.</p>



Greek Sustainability Code

The GREEK SUSTAINABILITY CODE provides a structured system with regards to the transparency and commitment of businesses towards Sustainable Development and Responsible Entrepreneurship, developed in the framework of “Sustainable Greece 2020”.

It responds to the need to monitor the economic, environmental and social performance of Organizations/Businesses, with the aim of enhancing their competitiveness in terms of integrating the principles of Sustainable Development and Corporate Responsibility into their operation. Moreover, it ensures compliance with the requirements of the European Directive on Disclosure of Non-Financial Information. The following is the table of compliance with the criteria of the Greek Sustainability Code which are based on the following international standards: GRI, GLOBAL COMPACT.

Pillar	Criteria	Find in the Report
Strategy	Strategic analysis and action	Page 18 & 25
	Materiality	Page 32
	Objectives	Page27
	Management of Value Chain	Page 19
Management processes	Responsibility	Page 78
	Rules & Processes	Page 83-86
	Monitoring	Page 29-30 & 83-86



Pillar	Criteria	Find in the Report
Management processes	Incentive and reward systems for Sustainable Development	Page 24, 71 & 85
	Stakeholder Engagement	Page 32
	Product Responsibility and Innovation	Page 22
Environment	Usage of Natural Resources	Page 55-60
	Resource Management	Page 55-60
	Carbon emissions	Page 55-60
Society	Employment Rights	Page 64-68
	Equal Opportunities	Page 64-68
	Qualifications	Page 64-68
	Human Rights in the supply chain	Page 82-83 & 85
	Corporate Citizenship	Page 74
	Initiatives and Political Influence	Page 74
	Corruption prevention and alleviation	Page 24, 78, 83



MANAGEMENT - RECOVERY OF INCOMING WASTE

The following tables present the major streams of incoming waste for management, which result in significant recovery and utilization rates.

Waste management-recovery: POLYECO

Type of waste	2021			2022		
	Total quantity (tn)	Reuse / recovery	Method for Reuse / recovery	Total quantity (tn)	Reuse / recovery	Method for Reuse / recovery
Batteries	1.368,547	49,40%	R12/R13	1.565,813	44,26%	R12/R13
Light bulbs	270,021	100%	R12/R13	271,17	100%	R12/R13
Ferrous metals	1.628,79	100%	R12/R13	1.423,12	100%	R12/R13
Packaging containing residues of hazardous substances or contaminated by them	2.472,30	100%	R12/R13	196,53	100%	R12/R13
Wooden packaging	158,93	100%	R12/R13	105,87	93,50%	R12/R13
Sawdust, offcuts and other wood wastecontaining hazardous substances	239,42	100%	R12/R13	91,11	100%	R12/R13
Bitumen waste	-	-	-	66,62	100%	R12/R13
Laboratory chemicals consisting of or containing hazardous substances	60,618	0%	-	40,45	18,57%	R12/R13



Waste management-recovery: MegaEco

Type of waste	2021			2022		
	Total quantity (tn)	Reuse / recovery	Method for Reuse / recovery	Total quantity (tn)	Reuse / recovery	Method for Reuse / recovery
Paper and cardboard packaging	104,12	100%	R12	94,89	100%	R12
Plastic packaging	26,24	100%	R12	29,15	100%	R12
Wooden packaging	8,26	100%	R12	10,46	100%	R12
Metallic packaging	68,07	100%	R12	67,0	100%	R12
Synthetic packaging	21,36	100%	R12	25,76	100%	R12
Mixed packaging	419,86	100%	R12	300,43	100%	R12
Glass packaging	153,28	100%	R12	203,26	100%	R12
End-of-life tires	3,31	100%	R12	0,00	100%	-
Edible oils and fats	0,00	100%	-	12,6	100%	R13
Batteries and accumulators (hazardous)	0,00	100%	-	0,026	100%	R12
WEEE (hazardous)	0,00	100%	-	0,068	100%	R12



Waste management-recovery: ECORECOVERY

Pillar	2021			2022		
	Total quantity (tn)	Reuse / recovery	Method for Reuse / recovery	Total quantity (tn)	Reuse / recovery	Method for Reuse / recovery
Paper and cardboard packaging	104,12	100%	R12	94,89	100%	R12
Plastic packaging	26,24	100%	R12	29,15	100%	R12
Wooden packaging	8,26	100%	R12	10,46	100%	R12
Non-chlorinated engine oils (hazardous)	68,07	100%	R12	67,0	100%	R12
Ferrous metals	21,36	100%	R12	25,76	100%	R12
Inorganic elements (e.g. sand, stones)	419,86	100%	R12	300,43	100%	R12
Waste fuels (fuels derived from waste)	153,28	100%	R12	203,26	100%	R12
Other wastes from mechanical processing	3,31	100%	R12	0,00	100%	-
WEEE	0,00	100%	-	12,6	100%	R13



ABBREVIATIONS

BoD	Board of Directors
ALF	Alternative Liquid Fuel
EMAS	Eco-Management and Audit Scheme
ESG	Environmental, Social and Corporate Governance
GDPR	General Data Protection Regulation
GRI	Global Reporting Initiative
ISO	International Organization for Standardization
ppm	parts per million
RES	Renewable Energy Sources
S.A.	Société Anonyme

WEEE	Waste from Electrical and Electronic Equipment
SEV	Hellenic Federation of Enterprises
UNGC	United Nations Global Compact
EU	European Union
NWMP	Greek National Waste Management plan
NGO	Non Governmental Organization
KPI	Key Performance Indicator
G.G.	Government Gazette



BASIC Report CONCEPTS

Concept	Analysis
Renewable Energy Sources (RES)	Energy sources that can be renewed in a short period of time through a natural cycle (e.g. Geothermal, Wind, Solar, Hydroelectric, Biomass).
Other indirect greenhouse gas emissions (Scope 3)	Indirect GHG emissions that are not included in indirect Scope 2 emissions and are emitted outside the organization limits, including both upstream and downstream emissions.
Directly employed	Total number of employees who are in an employment relationship with the Company in accordance with national legislation and are included in its payroll system.
Direct greenhouse gas emissions (Scope 1)	Direct greenhouse gas emissions (Scope 1) come from sources (physical units or processes that release greenhouse gas emissions into the atmosphere). Direct greenhouse gas emissions include, among others, emissions in CO2 equivalents from fuel consumption.
Recycled raw materials	Materials that replace virgin (primary) materials and are purchased or acquired from internal or external sources and that are not by-products and outputs of the Company.
Water recycling and reuse	The treatment of used water and wastewater through some other cycle before discharge for final treatment and disposal into the environment.
Restorations (Restored areas)	Areas, in which operational activity exists or, which have been affected by operational activities. In these areas, management actions have been taken to restore the environment to its original state or to a state where a healthy and functional ecosystem exists.
Human rights self-assessment	Corporate assessment process that applies a series of criteria to evaluate the level of respect and support of human rights.



Concept	Analysis
Sustainable development	Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.
Parental leave	Leave granted to male and female employees due to the birth of a child.
Lost Workday Rate (LWR)	The Lost Workday Rate (LWR) is a standardized metric that provides a measure of the total number of working days lost within a workplace due to occupational injury or illness.
Occupational Diseases Index	The frequency of occupational diseases per 200,000 working hours in the total workforce during the reference period.
Turnover rate	Voluntary departure rate of employees, during the reference period.
Index	The frequency of lost-time because of injuries per 200,000 hours of work in the total workforce during the Reporting period.
Discrimination	The act and its result of treating people unequally by imposing unequal burdens or depriving them of benefits rather than treating each person equally on the basis of their capabilities. Discrimination can also include harassment, which is defined as a series of comments or actions that are unwanted, or reasonably perceived to be unwanted, by the person to whom they are addressed.
Leak	Unexpected release of a hazardous substance that may affect human health, soil, vegetation, surface and groundwater.

**Concept****Analysis****Deadly accident**

The death of an employee that occurs during the current Reporting period and is due to an injury at work or a disease that was suffered or contracted while working for the Company.

Indirect employment

Total number of self-employed and permanent independent contractor employees who perform important company work on a long-term basis.

**Indirect greenhouse gas emissions
(Scope 2)**

Emissions resulting from the production of electricity, heating, cooling energy and steam purchased or acquired and consumed by the Company.

Effect

The term refers to significant economic, environmental and social impacts that are: positive, negative, existing, potential, direct, indirect, short-term, long-term, intentional, unintentional.

Hazardous waste

Waste with any of the characteristics included in Annex III of the Basel Convention or considered hazardous by national legislation.

Workers from local communities

Individuals who are either born or have the legal right to reside for an indefinite period in the same geographic location as the Company's operating facilities. The geographical definition of the term "local" may include the community surrounding the operations, a region within a country, or a country.

Vulnerable groups

A vulnerable group is a group or subgroup of people with a particular physical, social, political or economic situation or characteristic that places the group at greater risk of being affected or at risk of being severely affected by the social, economic or environmental impacts arising from the Company's operations. Vulnerable groups may include children and young people, the elderly, people with disabilities, refugees, households affected by HIV/AIDS, indigenous peoples, ethnic minorities and other.

Supply chain

A series (link) of activities or partners that provide products or services to the Company.

Carbon dioxide equivalent (CO₂ eq)

CO₂ equivalent (carbon dioxide) is the global unit of measurement used to compare emissions of various greenhouse gases, based on the gases' global warming potential. The CO₂ equivalent of a gas is determined by multiplying the tons of the gas by its corresponding global warming potential (GWP).



Concept

Analysis

Forced labour

Any work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily (ILO Convention 29, "Forced Labour Convention").

Water consumption

The quantity of water that results if the quantity of water that returns to the original pumping source (after treatment) is subtracted from the quantity of water pumping.

Social investment

Social investments in local communities refer to actual expenditures made during the Reporting period. The Company calculates investments in local communities as the sum of voluntary donations plus capital investments in the wider local community. Voluntary donations and investments of financial resources in the wider local community may include: (a) sponsorships/contributions to charitable causes, NGOs and academic or research institutions (b) funds to support local community infrastructure, such as sports or recreational facilities (c) the direct costs of social programs, d) costs/sponsorships of cultural and educational events/activities. Investments in the local community include investment in infrastructure that is primarily driven by core business needs or facilitates the Company's business operations such as offsets in the development of RES projects. The Company tracks donations and investments in local communities in cash at the end of the Reporting period.

Circular economy

The circular economy is an economic model that focuses on reducing the waste of resources used in the production process, emphasizing the use of renewable resources, the recovery and reuse of products, as well as the production of energy from waste from production processes, the maintenance of a product in good working condition for a long period of time, the use of products to provide services to multiple users and the use of the service offered by a product.

Waste disposal method

The method by which waste is treated or disposed of, including the following: reuse, recycling, recovery, landfill, temporary storage at the company's facilities, etc.

Non-renewable materials

Resources that are not renewed in a certain period of time, such as minerals, metals, oil, gas or coal.



Concept

Analysis

Non-renewable energy sources

Energy sources that cannot be renewed, reproduced, increased or produced in a certain period of time through a natural cycle. Non-renewable energy sources include (indicative): Fuels refined from oil or crude oil such as gasoline, diesel, heating oil – Natural gas such as compressed natural gas (CNG) and liquefied natural gas (LNG) – Fuels derived from natural gas processing and oil refining – Coal – Nuclear energy.

Material issues

Material Issues are the issues that reflect the companies' economic, environmental and social impacts or significantly influence the assessments and decisions of stakeholders.

Priority substances

Substances that may present a significant risk to the aquatic environment. These substances are defined by Directive 2013/39/EU of the European Parliament.

Global Sustainable Development Goals (SDGs)

On September 25, 2015, at the UN headquarters in New York, 193 representatives of states and governments from around the world committed to adopting 17 Global Goals with the aim of taking action against three major challenges over the next 15 years (until 2030): extreme poverty, inequality and climate change.

Water stress areas

Areas that are significantly affected by water extraction, either in terms of availability, quality or accessibility of water.

Environmental laws and regulation

It refers to the regulations related to environmental receptors or impacts (i.e., emissions, effluents and waste, as well as material use, energy, water, and biodiversity) that apply to the Company.

Reporting period

Specific period of time covered by the published data. For POLYECO, MegaEco and ECORECOVERY the reference period is the year starting in January and ending in December of each Reporting year.

Areas with high biodiversity value

Areas that are subject to legal protection (or not necessarily) but that have been recognized due to their important biodiversity characteristics by certain governmental and non-governmental organizations



Concept	Analysis
Percentage of full-time employees remaining at work	Number of full-time employees at the end of the Reporting period x 100/ Number of full-time employees at the end of the previous year.
Significant operational changes	Changes in the Company's operating structure that have significant positive or negative consequences for employees. Such changes may include, for example, restructuring, outsourcing, closure, expansion, new opening, acquisitions, sale of all or part of the organization, merging etc.
Significant impact on biodiversity	Impacts that may adversely affect the integrity of a geographical area or region, either directly or indirectly. This occurs through the substantial change in the ecological characteristics, structures and functions of the entire area in the long term. This means that the habitat, its population level and the specific species that make the habitat important cannot be maintained.
Total water pumping	The total water abstraction, within the organization's boundaries (or for the needs of the organization) from all sources (including surface and groundwater, rainwater and public water supply) for each use during the Reporting period.
Total water discharge	The total liquid effluents discharged to groundwater receptors, surface water, drains leading to rivers, oceans, lakes, wetlands, treatment facilities, and groundwater, during the Reporting period.
Local community	Individuals or groups of individuals who reside and/or work in areas that are affected positively or negatively by the organization's activities. The local community may include individuals who reside close to the organization's activities, or isolated settlements at a distance from the activities, and who may be affected by the operation of those activities.
Local supplier	An organization or an individual that provides a product or service to the Reporting organization and that is based in the same geographic market as the Reporting organization. The geographic definition of "local" can include the community around the operations, a region within a country, or a country.