SUSTAINABLE DEVELOPMENT REPORT





www.gekterna.com

CREATING VALUE FOR A BETTER TOMORROW



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GRI 102-14. Indicator A-G3

Chairman's Message

Dear friends,

You are holding in your hands the eighth Sustainable Development Report of GEK TERNA Group for 2020, which has been prepared in accordance with the GRI Standards, the ESG Reporting Guide of the Athens Stock Exchange (2019) and the SASB Standard (Infrastructure sector-Engineering and Construction Services). In this, we have tried to capture as best we can, the way we approach the sustainable development topics, our goals and our most significant performance.

2020 marks half a century of contibution to our stakeholders. We have achieved a lot along the way, and we have left a strong mark with projects and investments that contribute to local communities, create growth and wealth, improve daily life and help social cohesion. What we have achieved is our guide to transform our sustainable development strategy into tangible results for our Group's governance structures, society and the environment.

Today, despite the adverse conditions of the pandemic that have significantly impacted the business environment, we remain committed to our values and continue our efforts for a better tomorrow. We are currently implementing an unprecedented program of projects and investments with a total value of over 5 billion euros in clean energy and sustainable infrastructure, which will create a total of more than 20,000 jobs over the next five years. Our investment program is directly related to our performance and goals in the three pillars of the sustainable development strategy.

Environment 🖸

In the field of clean energy, our Group's goal is to achieve a total installed capacity of 3,000 MW within the next five years, thus maintaining the largest private energy portfolio in the country. We are already planning the new generation of investments that will follow, prior to the completion of the existing investment plan of 2 billion euros. In this context, in 2020 we came one step closer to our vision. We have continued the intensive development of responsible energy management projects, focused on the transition to an economy that is less dependent on fossil fuels and ensures sustainable cities and societies, have kept our commitment to biodiversity protection and, at the operational level, we have successfully implemented the Environmental and Energy Management System, the official strategy to reduce our environmental impact.

Our most important goals for the coming year in the environmental pillar are:

- Maintaining zero incidents of non-compliance with environmental permits, standards, and regulations.
- Securing new guarantees from RES.
- Reducing greenhouse gas emissions/reduction of exhaust emissions into the atmosphere.
- Maintaining a high rate of effective hazardous and non-hazardous waste management, with emphasis on the Reduce-Reuse-Recycle threestage cycle.

Society 🖸

For 2020, the total direct economic and social footprint of our activities to our stakeholders exceeded 1 billion euros in value. In addition to the employment we create and the financial benefits of our activities for many industries and of course for the Greek State, all these years we systematically offer a strong social dividend, with a number of actions and sponsorship programs for vulnerable social groups, supporting excellent students and young engineers, we offer to the Culture, to the Armed Forces, to the Civil Protection and of course to the National Health System.

Assisting in the national effort to fight the pandemic with a targeted program, the Group has offered more than 500,000 euros in donations and will continue its active contribution, as the needs arising from the pandemic remain. This year, we gave special priority to sponsorship actions that protect the natural environment in the local communities where we operate, with the most recent of these being the conversion of Souda military airport into an energy autonomous green facility, which will be based exclusively on RES.

Our most important goals for the coming year in the social pillar are:

- Establishing a human rights policy.
- Maintaining the high level of protection and preservation of the health of our customers and employees during the COVID-19 pandemic.
- Creating an electronic platform for e-learning.

Governance ^{[7}]

In the Group we work daily for our efficient operation and for the development of relationships of trust with all stakeholders. Safeguarding the interests of all presupposes the existence of the necessary internal decision-making and control procedures and the strict observance of the principles of corporate governance. In a pandemic, achieving this requires extra effort. Last year, the Group immediately im-



Despite the difficulties of today, we are well prepared for the future. We have a strong, solid shareholder base with people who believe in what we do. Our Group, united, intact, whole and with the support of important institutional private investors, will continue to play a leading role in becoming a business, both with its continuous investment work and with its active contribution to ESG issues. At GEK TERNA Group, we try not to leave anything to chance. Our people, the cornerstone of the Group, give their best on a daily basis. We especially believe

plemented the Business Continuity Plan, and took all the necessary measures in order to continue its business activity in all operational sectors.

Our most important goals for the upcoming year regarding the corporate governance pillar are:

- The continuous assurance of the business continuity of the Group in the midst of a COVID-19 pandemic.
- Certification according to ISO 19600 for the regulatory compliance of GEK TERNA Group.
- Maintain zero confirmed cases of corruption.

Message for a promising future

in the new generation of our executives who have been implanted with the DNA and culture of GEK TERNA, constantly enriching our way of management and improving our performance on ESG issues. Together we will constantly strive for a better future. For our Group, our employees, our shareholders and our country.

Enjoy your reading,

George Peristeris Chairman and CEO GEK TERNA Group GRI 102-6, GRI 102-7, GRI 102-9

GEK TERNA Group at a glance



employees

1,363.8 MW

Total installed RES power in Greece and abroad



4,151,134 MWh

Clean energy production

3,006,166 tons

CO₂ emissions avoidance



GRI 102-2, GRI 102-4, GRI 102-5, GRI 102-6, GRI 102-7, GRI 102-45

The presence and activities of the Group



INFRASTRUCTURE

Countries: Greece, Bulgaria, Serbia, Qatar, Bahrain, Cyprus, Albania, UAE, Saudi Arabia, Iraq, Romania

GEK TERNA Group has been active in the construction sector for almost half a century, through its 100% subsidiary TERNA S.A. TERNA (www.terna.gr), was founded in 1972 and is one of the strongest Greek construction companies, with specialization in complex and demanding infrastructure projects, partner of international Groups, with experience inside and outside Greece and significant synergies with the rest of the Group's business activities in concessions and energy.

The proven experience of TERNA S.A. in realizing large road, building, port and infrastructure projects, as well as its established presence in the markets where it operates, renders it one of the most recognized technical companies.

CONCESSIONS/CO-FINANCED PROJECTS Country: Greece

The Group has a dynamic presence in the construction, management and commercial operation of concession projects.

- Controls the concession projects of Nea Odos and Kentriki Odos with a percentage of 100% and participates with a percentage of 17% in the share capital of Olympia Odos.
- Participates with a percentage of 70% in the Hel-

las Smarticket Electronic Ticket Service Company, which undertook through the PPP contract the implementation of a Unified Collection System for the companies of the OASA Group.

- Through a PPP partnership contract, since 2019, undertook of the construction of the Epirus Waste Management Unit which is operating with a concession duration of 27 years.
- Participates with a percentage of 32.46% in the concession company INTERNATIONAL AIRPORT OF HERALKION CRETE S.A. that has undertaken the project of design, construction, operation, maintenance and utilization of the New International Airport of Heraklion, Crete. The concession period is 35 years (which includes a 5-year construction period).
- Continues to be active in the Management and Operation of Car Stations and has already participated in the construction and operation of ten (10) car stations in our country.

ENERGY PRODUCTION

GEK TERNA Group has been active in the field of energy production since the mid-1990s and is one of the protagonists both in the field of Renewable Energy Sources through TERNA ENERGY Group and in the thermal energy produced through HERON Group.

CLEAN ENERGY

Countries: Greece, USA, Bulgaria, Poland

TERNA ENERGY (www.terna-energy.com), a leading company in the field of Clean Energy, is the largest investor in RES in Greece today, as well as the largest Greek investor abroad. With a presence in Europe (Greece, Bulgaria, Poland, Northern Macedonia, Albania, Serbia) and the USA, the company is mainly active in the development, construction, financing and operation of RES projects.

GEK TERNA Group is also active in the development and management of real estate with a wide portfolio in Greece, Bulgaria and Romania which includes shopping malls, logistic centers, industrial parks, amusement parks, residential complexes, hotels, etc.

INDUSTRY SECTOR

The Group also has mining activity through TERNA LEFKOLITHOI S.A. (www.ternamag.com), which specializes in the mining of pumice and magnesia products and has almost exclusive export activity.

At the end of 2020, the company had 1,335 MW in operation (maximum delivered) and installed capacity of 1,363.8 MW in Greece and abroad.

Specifically, it has installed and operates 721.7 MW in Greece, 648 MW in the US and 132 MW in Central and Eastern Europe. In addition, the Group has under construction/ready for construction in Greece, RES facilities with a total capacity of 427.2 MW.

TERNA ENERGY is listed on the Athens Stock Exchange (FTSE/Athex Large Cap).

THERMAL ENERGY Country: Greece

GEK TERNA Group is active in the fields of electricity production from natural gas and electricity trading through its participation in "THERMOELECTRIC SA." HERON I (with Engie) and in "HERON VOIOTIA THER-MAL POWER PLANT S.A" HERON II (with ENGIE and QATAR Petroleum). The two thermal power plants of the Group and their installed capacity of 147 MW and 435 MW respectively are located in Boeotia.

• REAL ESTATE

Countries: Greece, Bulgaria, Romania

Country: Greece

GRI 102-1, GRI 102-16



The value we create

GEK TERNA Group is one of the largest business groups in Greece, with an additional presence in Central and Southeastern Europe, the USA and the Middle East.

The Group holds a leading position in the fields of infrastructure, production, supply and marketing of electricity from thermal sources and RES, concessions, waste management and real estate development and management.

GEK TERNA is listed on the Athens Stock Exchange (FTSE / Athex Large Cap) with a turnover of 971 million euros. The Group's current outstanding construction balance remains at the high level of approximately 1.6 billion euros, and, including signed and future contracts, this balance amounted to 2.2 billion euros at the date of the preparation of the financial statements, 31.12.2020. In addition, the total power of the energy units owned or participated in by the Group is close to 2,400 MW.

Indicator C-G1

As a socially responsible Group, it combines its business activity with the long-term creation of value, giving priority to people, the environment and society. In this direction, the Group's goal for 2021 is to include topics of sustainable development in the supervision of the Board in order to discuss them during the meetings. Throughout its history, the Group has built relationships of trust with all its stakeholders, remaining faithful to the principles that govern its business operation, throughout the execution of its business operations:

The Group's vision is to continue to be one of the most important Greek companies in the larger region with a strong presence in a wide range of activities and its parallel contribution to sustainable development. The Group strives to create value for its customers and suppliers by construction and operating technologically advanced projects that meet the most demanding international standards in relation to quality, safety and sustainable development.

In order to realize this Vision, the Group is committed to:

- Continuous effort for the best possible result in the quality of projects, contributing to the sustainable development.
- Continuous expansion of the scope of activities.
- · Continuous development of employees.
- Providing a safe working environment.
- Creating mutually beneficial relationships with partners and suppliers.
- Activation in terms of sustainability and respect for the environment.
- · Providing social work and support to local communities, where we operate within the framework of Corporate Social Responsibility that we implement.



for employees, business partners, customers and shareholders

in all our business activities



through targeted actions



The business model

GRI 102-6, GRI 102-9, GRI 102-12, Indicator A-G1

nputs	Business activities and processes	Outputs – The v
		Impacts on the Economy, Society and the Environment
FINANCIAL CAPITAL		Creation and distribution of economic value
Equity & debt		€1 billion of economic value distributed directly to
	Our Values:	stakeholders
	Respect for humans and the natural environment.	
	 Value creation for employees, business partners, custom- ers and shareholders. 	Ensuring health and safety
2,568 Employees	Honesty and reliability.	6,075 hours of training in health, safety and the envi-
 Knowledge, skills and abilities Ethics 	 Contribution to society through targeted actions. 	ronment in Greece
EUTICS	Contribution to society through targeted actions.	
		Continuous talent development and retention
NATURAL CAPITAL		13,357 hours of training in 2020
Air	OUR PROCESSES:	
Water	Sustainable Development Strategy	
Sun	Code of Conduct	Protection of human and labor rights
Land use	Corporate Governance Code	0 cases of human rights violations
Raw and other materials	Responsible Supply Chain Management	5
	Personal Data Policy	
		Environmental compliance
NDUSTRIAL CAPITAL		0 cases of non-compliance with environmental permits,
Business units		standards and regulations
	OUR BUSINESS ACTIVITIES:	
	Infrastructure	Responsible energy management
NTELLECTUAL CAPITAL	Concessions / Co-financed projects	Guarantees of Origin for the Group's headquarters for
Patents	Energy production	1,043 MWh of electricity produced by RES
Intellectual Property	-Clean Energy	
Protocols, Procedures	-Thermal Energy	Tackling climate change
	Real Estate Development	3,006,166 ton CO ₂ emission avoidance
	Industry Sector	
SOCIAL AND RELATIONAL CAPITAL		
6,393 suppliers in 19* countries and 4		Protection and Conservation of Biodivrsity
continents		€20,566,000 for natural landscape restoration forecasts
Suppliers of raw materials and machinery		
and means of transport		Encuring business othics and compliance
		Ensuring business ethics and compliance 0 confirmed cases of corruption
10 countries with a purchase value of more than 6700		o commet cases of corruption
f19 countries with a purchase value of more than €700 nillion 51 countries in total		
		Emergency preparedness
		16 readiness exercises
		Consultation with local communities and social support
		€1.8 million in social support programs

ue we create



GRI 403-2, GRI 403-7

Risk managementnt

The risk management policy that follows, aims to reduce the negative impacts on financial results but also to the broader strategic perspective of its operation, resulting from both the inability to predict financial markets and the fluctuation of cost and sales variables and the inability to predict the evolution of meteorological data.

The risk management policy of the respective field of activity of the Group is based on the following procedure:



1. Assessment of the risks related to the respective activities and operations of the Group.



2. Designing the methodology for resolving/managing the identified potential risks and selecting the appropriate finanical products.



3. Execution/implementation of the risk management process, according to the designed methodologhy that has received the approval of the management.

The persistence of macroeconomic uncertainty, market risks (fluctuations in exchange rates, interest rates, market prices, etc.), credit risk, and liquidity risk are the most important financial risks for the Group. The Group has also categorized non-financial risks as shown in the table below into three categories: risks related to Governance, Environment and Society. To address non-financial risks, the Group adopts mitigation policies, which are analyzed in the following pages.



Dafnozonara Hydroelectric Project

Sustainable Development Pillars	ldentified risks	Mitigation policies
Governance	 Incidents of bribery and corruption. Occurrence of cases of violation of international standards or legislation related to the practices of suppliers but also those who may not adopt common policies and values with the Group. Occurrence of corruption cases in the supply chain. Lack of support for local and domestic suppliers (e.g., loss of social cohesion/ loss of social/local support and consequently reduction of economic development and prosperity of these areas). 	 Implementation of the Code of Conduct. Monitoring of the proper implementation of the Code of Conduct o Pertinent trainings and briefings organization on the Code of Conduct Facilities possible reporting of any concern or discrepancy in the Co Relevant insurance and labor legislation compliance. Regulatory framework implementation related to Health and Safety Principles of the protection of human rights adoption. Internal policies, procedures, standards and certified Management
Environment	 Environmental risks associated with the activities of the company, and which may cause adverse impacts both on stakeholders (e.g. local communities) and the wider natural environment (e.g. impacts on land, water, air and ecosystems in general). Effects of non-protection of biodiversity could be water and air pollution. Threat to human health and food security. Risks of Bankruptcy. Risks associated with the phenomenon of Climate Change. 	 Compliance with applicable legal and other requirements. Identification and evaluation of environmental aspects that are rela Defining environmental and energy goals and achieving them throu Ensuring adequate resources to achieve environmental and energy Implementation of Environmental and Energy Management System Responsible Energy Management. Tackling Climate Change. Biodiversity protection and conservation.
Society	 Risk of the occurrence of human rights violation, beyond the supply chain and within the limits of activities. Risks arising from non-compliance with the current human rights regulatory framework, such as a possible crisis of social solidarity and prosperity. Existence of a risk of non-provision of equal opportunities, fair pay and appropriate health and safety conditions. Health and safety risks for each job. Potential social and environmental risk involved in carrying out activities for the local communities. Economic and social impacts associate with the reduction of employment in the country (e.g., unemployment) and the negative indirect economic impacts it may cause. 	 International standards and principles of Human Rights application Control mechanisms through the Human Resources Department. Socioeconomic footprint increase. Remuneration and Benefits Policy in place, approved by the shareh Diversity enhancement. Equal training and education opportunities. Health and Safety Policy in place. Privacy Policy and the use of cookies in place.

t on a daily basis.

- nduct for all employees.
- Code's implementation.

ety at work.

nt Systems implementation.

elated to the company's activities. ough approved programs. rgy goals.

ems.

on.

eholders.

GRI 102-12, GRI 102-13

Recognition and Participation

Despite the adversities caused by the COVID-19 pandemic in business, the Group managed to win a total of 3 awards. Whilst promoting Sustainable Development but also the need for mutual and cooperative efforts in this direction, GEK TERNA Group supports and actively participates in recognized national and international bodies and organizations, further contributing to the improvement of the prevailing business and investment climate through creating incentives and responsible collaborations.



Recognition

Participation

TERNA

The company TERNA S.A. has won 2 awards in the Health-Safety sector during 2020:

-Critical Incident Response (Ptolemaida Unit V) Gold - HEALTH SAFETY AWARDS

-Healthy Workplace Campaign (Ptolemaida Unit V) Gold - HEALTH SAFETY AWARDS













Greek Association of Renewable Energy Producers



TERNA ENERGY

TERNA ENERGY received the **Hellenic Energy** Award 2020 in the category "Green Energy".





South East European Energy Institute HELLASTRON (HELLENIC ASSOCIATION of TOLL ROAD NETWORK)



Arab-Hellenic Chamber of Commerce



Greek-Albanian Chamber of Commerce



Hellenic Wind Energy Association



Hellenic Association of Independent Power Producers



Foundation for Economic and Industrial Research



Technical Chamber of Greece Indicator A-G2, Indicator A-G3

Sustainable **Development Strategy**

The Group's strategy for Sustainable Development is based on stakeholder engagement and the identification and evaluation of the most important economic, social and environmental impacts of its activities. At the same time, the strategy aims to enhance positive and reduce negative impacts through best practices, sustainable initiatives and reliable partnerships, and is constantly expanding and improving for the benefit of shareholders, investors, employees and society at large.

For 2021, the Group intends to adopt the **Sustainable Development Policy**, which is in the process of being drafted and is scheduled to be approved by the Board of Directors within the next year.

The Group's Sustainable Development Policy is designed in such a way that it is inextricably linked to the material topics identified through the materiality analysis process in order for the Group to constantly listen to the needs of stakeholders (internal and external) but also to take into account current socio-economic trends in relation to their impacts (positive or negative).

Within the framework of the Group's Policy for Sustainable Development, the corporate responsibility will be in line with the ESG (Environmental-Social-Governance) criteria/pillars and will concern four (4) axes of activity:

- 1. Environmental protection
- 2. Promotion of human value
- 3. Strengthening the social footprint
- 4. Development of a responsible market

GRI 102-46, GRI 102-47, GRI 102-48, GRI 102-49, Indicator A-G2

Materiality analysis

In the context of the strategy for Sustainable Development, the Group focuses on those topics that are related to and affect its stakeholders as well as those that have impacts on the organization itself. Based on the GRI Standards and its Reporting Principles for defining report content (Stakeholder Inclusiveness, Sustainability Context, Materiality and Completeness), the Group proceeded with a review of the 2018 materiality analysis. Based on the review, there were no significant changes in the results of the materiality analysis of the previous period.

In 2020, we all experienced an unprecedented challenge, that of the COVID-19 pandemic, with multidimensional impacts that have affected us and continue to affect us. These impacts, as well as the way in which we managed them, are reflected in the subsection "Our management approach" of the Group's material topics, analyzed in this Report and related to the pandemic.

For more information regarding the methodology of the materiality analysis that we followed during the year 2018, we refer you to the Sustainable Development Report 2018 that you can search on our website.

The results of the review were categorized into the following topic areas:



In the context of these topic areas, the following pages present the topics that emerged as material for both the stakeholders and the Group. In particular, the materiality analysis for the reporting period of 2018, which was reviewed for the preparation of the Sustainable Development Report 2020, was carried out through the following three phases:

A. Identification of the relevant sustainable development topics

- List of key stakeholder groups and relevant topics of interest as they emerged from existing engagement structures.
- · Media review on topics related to the Group's activites and expectations of its stakeholders.
- Review of Sustainable Development topics relevant to the sectors of operation, through international and sector publications and related standards such as G4 Sector Disclosures "Construction and Real Estate" and "Electric Utilities", GRI "Sustainaiblity topics for sectors: Electric Utilities and Independent Power Producers and Energy Traders", "Sustainability Topics for sectors: Construction and Engineering", "Ground Transportation - Highways and Railtracks", "Solid Waste Management Utilities", "Sustainability topics for sectors: Real Estate", the SASB standard, the RobecoSAM Sustainability Yearbook, and the 17 UN Sustainable Development Goals (SDGs).
- · Review of existing regulatory framework governing the Group's activities.
- Overview of the Group's previous sustainability development reports.

B. Prioritization of the identified sustainable development topics

• This process led to the compilation of a list of sixteen (16) Sustainable Development topics, which the Group prioritized against stakeholders' needs and expectations for sustainable development topics during the second phase, and evaluated based on whether fulfilling these needs and expectations created an impact in the Greek economy, society and the environment.

C. Validation of results

• In the last phase, members of the Corporate Social Responsibility Team validated the results. The analysis led to the selection of 11 material topics to be published in the Sustainable Development Report 2018. The results of the review of the materiality analysis for 2020 are shown in the map of material topics that follows.





Significance of economic, environmental and social impacts

- 1. Creation and Distribution of Economic Value
- 2. Ensuring Business Ethics and Compliance
- 3. Anti-competitive Behavior
- 4. Tackling Climate Change
- 5. Responsible Supply chain Management
- 6. Promoting Innovation
- 7. Protection of Human and Labour Rights
- 8. Continuous Talent Development and Retention

- 9. Ensuring Health, Safety and Wellbeing at Work
- 10. Engagement with Local Communities and Social Investment
- 11. Emergency Preparedness
- 12. Environmental Compliance
- 13. Responsible Energy Management
- 14. Protection and Conservation of Biodiversity
- 15. Responsible Waste Management
- 16. Responsible Water Management

GRI 103-1, GRI 102-46, GRI 102-47, Indicator A-G2

Why are these topics material for the sustainable development of the Group?

In understanding its most significant economic, social and environmental impacts, the Group operates under the United Nations Sustainable Development Goals (UN SDGs) and thus becomes an ally in the struggle for social equity, prosperity and a sustainable natural environment as it has recognized that these seventeen (17) Global Goals are inextricably linked to the principles of Corporate Governance and Corporate Social Responsibility to which it is committed. Below, the Group's contribution to the Sustainable Development Goals is presented per material topic as well as the importance of these topics for the Group.



The nature of the activities of GEK TERNA Group, primarily in RES and infrastructure projects, demonstrates the need to comply with the respective environmental laws and regulations in all countries of its activity. The observance of the environmental laws and regulations concerns and impacts not only the activity of the Group, but also all the suppliers and partners, with whom a necessary condition of cooperation is the observance of certified Environmental Management systems and the general regulatory framework concerning the environment. The material topic impacts all stages of the Group's value chain.

*Stakeholder groups outside and inside GEK TERNA that may cause or be associated with the impacts of the topic.

For example, the occurrence of cases of violation of international standards or legislation related to the environment, may cause degradation of the environment, the quality of people's life and even interruption of the Group's operations.

More information is available on pages 30-32 🖸

Responsible Energy Management



• Employees

Suppliers & Partners

• Clients

GEK TERNA Group recognizes its commitments for the responsible management of energy, not only because it is essential for its efficient operation but primarily for the protection of the environment as well as for the well-being of its people. The issue is also crucial since, through its administrative approach, the Group contributes on a daily basis to the decisions of the international community and primarily to the UN SDGs related to the environment.

More information is available on pages 33-35

Tackling Climate Change



Topic Boundaries*:

- Government Agencies, Governmental & Institutional Agencies
- Suppliers & Partners
- Local Communities, Authorities & Institutions
- Investors, Shareholders & Capital Providers
- Clients
- Employees

Tackling Climate Change is the Group's greatest commitment to the current environmental regulatory framework. The Group, in addition to its legal obligation, considers it a moral obligation to actively contribute to the efforts of the International Community and our country to combat Climate Change (e.g. through the Paris Agreement, the Sustainable Development Goals, the Green Paper, the European Green Deal and the National Strategy for Adaptation (NAS) to Climate Change). In particular, the risk management and the harnessing of business opportunities arising from Climate Change, are essential elements for the responsible and effective business continuity and development of the Group and all stakeholders.

More information is available on pages 36-38 🗹

Protection and Conservation of Biodivrsity



Topic Boundaries*:

• Local Communities, Authorities & Institutions

Suppliers & Partners

• Clients

The Group prioritizes the protection of biodiversity, as it is a critical indicator for the balance of ecosystems and is vital for the smooth operation of ecosystem services critical to the survival of the planet, such as pollination, climate regulation, flood protection, production of food and medicine, etc. The Group contributes to the protection of biodiversity, through the responsible and effective implementation of its business model.

More information is available on pages 39-42

Creation and Distribution of Economic Value



Topic boundaries*:

- Employees
- Suppliers & Partners
- Investors, Shareholders & Capital Providers
- Local Communities, Authorities & Institutions

The creation and distribution of economic value is a material topic for the Group, mainly for the range of stakeholders it concerns and influences. The economic value that the Group produces does not only concern its employees and shareholders but also extends to the local community, to the residents but also to the local suppliers with whom it chooses to cooperate. Due to the number of stakeholders involved, the topic impacts the Group's smooth operation and consequently its business continuity.

More information is available on pages 44-49

Ensuring Health and Safety at Work



Topic Boundaries*:
• Employees
Suppliers & Partners

The employees of the Group are one of its most important priorities as it owes to them its development course and its business continuity. Therefore, the Group's commitment to ensuring the health and safety of its employees is one of the most material issues. For the Group, this topic also impacts on its business partners as well as those who visit its buildings or construction sites. For this reason, GEK TERNA Group manages all potential risks that may arise in an everchanging working environment.

More information is available on pages 50-53 Ґ



QUALITY	5 GENDER	8 DECENT WORK AND ECONOMIC GROWTH	11 SUSTAINABLE CITIES
EDUCATION	EQUALITY		AND COMMUNITIES
	₽	11	A de

Topic Boundaries*:

Employees

The development and establishment of GEK TERNA Group as one of the largest business groups in the country, is mainly due to the ability of its people to plan and implement its business purpose. The human capital of the Group is the driving force that actively contributes to the achievement of its vision, values and culture. For this reason, the Group recognizes this effort and fosters continuous talent development and retention.

More information is available on pages 54-55

*Stakeholder groups outside and inside GEK TERNA that may cause or be associated with the impacts of the topic.

Protection of Human and Labor Rights



Topic Boundaries*: Employees Suppliers & Partners Clients

The protection of Human and Labor Rights is vital for the Group but also for the communities in which it operates. Within the limits of its own activities, potential incidents of discrimination, breach of employee privacy and incidents of forced or child labor may result in unwanted fines or sanctions and damaging relations with its employees.

More information is available on pages 56-57 🔽

Engagement with Local Communities and Social Investment



Topic Boundaries*:

• Local Communities, Authorities & Institutions

The building of relationships of trust with the respective local communities and social support resulting from the activities of the Group, are a priority and a material topic for its path towards Sustainable Development.

More information is available on pages 58-60

Ensuring Business Ethics and Regulatory Compliance



Topic Boundaries*:

• Employees

• Suppliers & Partners

Governmental Agencies, Governmental & Institutional Agencies

In an ever-changing regulatory and business context (national, international, European), the continuous promotion of business ethics and regulatory compliance are a critical pillar of the Group's operation, as they diffuse across the range of its activities and influence the professional behavior of its people.

More information is available on pages 64-69 🖸

Emergency Preparedness



Topic Boundaries*: • Employees

Suppliers & Partners

The Group recognizes that its activities may pose serious risks to the health and safety of its employees and visitors, and anyone located at its premises and construction sites. Therefore, preparedness in dealing with emergencies is a priority and material topic for the Group.

More information is available on pages 70-74



*Stakeholder groups inside and outside GEK TRENA who might cause or be linked to the impacts of this topic

Stakeholder Engagement

Indicator A-S1, Indicator A-G2, GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44

On a daily basis, the Group strengthens and expands the engagement process with its stakeholders to build relationships of trust and enhance transparency. The Group identifies and prioritizes its stakeholders according to their impact and influence on the Group's operations and vice versa. The following table summarizes the main stakeholder groups, the channels, methods and frequency of engagement with them, as well as the main topics of interest that emerged for the reporting year 2020.



Stakeholders	Communication Channels /Engagement Method	Frequency	Main Topics of Interest 2020		
Employees	Regular meetings and updates	When appro-priate			
	Bulletin boards	Daily	 Ensuring Health and Safety at Work Continuous Talent Development and Retention Engagement with Local Communities and Social Investment Protection of Human and Labor Right 		
	Group Website	When re-quired			
	Social Media	Weekly			
	Project Management	Daily			
	Conferences, bodies and business associations	When appro-priate	Creation and Distribution of Economic Value		
Clients	Group Website	Daily	Anti-competitive behavior		
	Sustainable Development Report	Annually	 Promoting Innovation Responsible Energy Management 		
	Social Media	Weekly	_		
	General Meeting of Shareholders	Weekly/if required			
	Shareholders Department	When re-quired	_		
_	Presentations to analysts	Per quarter	• Tackling Climate Change		
Investors, Shareholders & Capital Pro-	Participation in investment forums	Whenever the Group participates	Creation and Distribution of Economic Value Protection of Human and Labor Rights Protection and Conservation of Biodivrsity		
viders	Financial Report				
	Sustainable Development Report	Annually			
	Corporate website	Daily	_		
	Personal communication with local authorities, local institutions and associations	Daily			
Local Commu-	Open dialogue events	When required	 Engagement with Local Communities and Social Investment 		
nities, Authori- ties & Institu- tions	Conferences and consultation events	When appropriate	Emergency Preparedness Creation and Distribution of Economic Value		
	Studies and corporate reports		Protection and Conservation of Biodivrsity		
	Sustainable Development Report	Annually			
	Social Media	Weekly			
	Procurement department	Daily			
Suppliers	Regular contacts/visits with/to suppliers and partners	When re-quired	Anti-competitive behavior Ensuring Business Ethics and Compli- ance		
& Partners	Inspections	When appro-priate	Responsible Supply chain Management		
	Sustainable Development Report	Annually	Creation and Distribution of Economic Value		
	Social Media	Weekly			
Governmen-	Consultation with state and institution- al repre-sentatives at national and/or regional level	When required	Anti-competitive behavior Creation and Distribution of Economic		
	Conferences and events	14/1			
tal Agencies, Governmental	Corporate publications and articles	When appropriate	Value Ensuring Business Ethics and Compli- 		
& Institutional Agencies	Financial Report		ance		
J	Sustainable Development Report	Annually	Tackling Climate Change		
	Social Media	Weekly			

Managing sustainable development and corporate social responsibility matters

The mandated corporate responsibility team is responsible for effectively managing sustainable development and corporate responsibility matters. The team consists of specialized executives from all key divisions of the Group. Coordination has been assigned to the Communication, Marketing and Corporate Social Responsibility Department.

The Corporate Social **Responsibility** • Team

- · Has the power to act on sustainable development issues.
- Is responsible for collecting the data required for the publication of the annual Sustainable Development Report.
- Is responsible for the accuracy of the Report's content.
- Is in constant communication with employees regarding the implementation of initiatives that fall under the management of Corporate Social Responsibility issues.
- Provides regular and substantial information to the top management of the Group.
- Establishes the necessary procedures for the management of Corporate Social Responsibility actions.
- Defines policies and procedures and coordinates environmental, social and work programs.



The team consists of experienced members representing all main Group Directorates/Departments.

Environment

Environmental and Energy Management System

By implementing a modern and integrated Environmental and Energy Management System, the Group records the environmental impacts of its activities and is therefore able to take the necessary measures in a timely manner, in order to reduce its environmental and energy footprint and its continuous environmental improvement. The Group's strategy for reducing the environmental impacts is based on the following basic cycle:



To ensure environmental compliance both in terms of activities and in terms of operations of the company but also to fulfill the requirements arising from external certifications, internal systems and legal and other regulations, GEK TERNA Group conducts annual internal audits aimed at:



GRI 102-11, GRI 103-2, SASB IF-EN-160a.2

Environmental compliance



OUR MANAGEMENT APPROACH

Environmental protection is an integral part of the Group's strategy and is expressed through its policies, strategic and business decisions and actions. The Group acts responsibly and takes measures to reduce adverse environmental impacts while ensuring business continuity and compliance with environmental legislation.

In particular, the Group's environmental and energy strategy includes:



Employee training on environmental issues

The cultivation of a broader environmental and energy culture is a prerequisite for the correct and full implementation of environmental terms and regulations. The Environmental Officers of the projects or the HSE Directorate of the Group's Central Offices plan and implement - on an annual basis - training sessions on environmental - energy and on social issues, in order to properly inform and systematically train its employees, who receive both the needs and requirements of the projects, as well as the roles and duties of the employees.

GRI 103-3, GRI 307-1, SASB IF-EN-160a.1



During 2020 there were no incidents of noncompliance with environmental permits, standards and regulations. In addition, no fines or other sanctions were imposed for violating environmental laws and regulations.

More information on the Group's performance regarding this issue is available in the Group Performance chapter. 🗹

Indicator A-G3

OUR SUSTAINABILITY TARGETS

0	Maintain a high percentage of environmental trainings to all the Group's staff.
0	Carry out at least one environmental inspection per project.

O Maintain zero instances of non-compliance with environmental permits, standards and regulations.

- O Maintain zero fines or other sanctions for violating environmental laws and regulations.
- O Protection of the environment, ecosystems & cultural heritage:
 - Maintain zero environmental events.
 - Maintain zero incidents of pollution-contamination of ecosystems (e.g., Natura areas).
 - Preservation of zero events in cultural heritage sites.

GRI 103-2

Responsible energy management



OUR MANAGEMENT APPROACH

The Group, through the development of responsible energy management projects, the provision of guarantees of origin for electricity produced from RES, the implementation of infrastructure and the use of low energy footprint equipment, improves the security of energy supply and energy efficiency and reduces adverse effects of the burning of fossil fuels in the en-

Responsible energy management projects

In 2020, in the Clean Energy sector, TERNA ENERGY, proceeded with the acquisition of 100% of the share capital of «RF Energy Omalies MAE». The acquired company owns 11 wind farms with a total capacity of 213 MW in Evia. In this phase, the construction of wind farms with a total capacity of over 180 MW is foreseen, with the result that the total power of the new wind farms launched into the Greek RES market by the TER-NA ENERGY Group exceeds 400 MW with a total investment value of €550 million.

In addition to the above new investments in wind farms in Evia, the subsidiary TERNA ENERGY has already launched investments in clean energy storage projects, such as the Amari hybrid station in Crete and the pumped storage project in Amfilochia, which are two of the most significant investments of €800 million needed to balance transmission networks and move to a carbon-free economy.

vironment.

Securing new Guarantees of Origin from RES

During the reporting period, GEK TERNA received Guarantees of Origin for 1,043 MWh of electricity produced by RES for the Group's headquarters. By using guarantees of origin, which were introduced in the context of the liberalization of the electricity market, GEK TERNA further promotes the use of RES.

SASB IF-EN-410a.1.

Infrastructure and equipment of low energy footprint

Infrastructure and equipment with low energy footprint is a priority for the Group. In this direction, the Group implements projects with bioclimatic design and assures their certification according to environmentally innovative practices aimed at energy saving. One such example is construction of a nine-story Office – Stores and Car Station Building on 115 Kifissias Avenue. This building received Leed v4 for Core & Shell certification at the Platinum level. In addition, a typical example of another LEED Platinum certified project, that TERNA SA constructed, is the Stavros Niarchos Foundation Cultural Center (SNFCC), which has earned the platinum certification «Leadership in Energy and Environmental Design» as a Green Building, which is the highest possible distinction for environmental and sustainable buildings internationally.

Furthermore, GEK TERNA Group recognizes that the mechanical equipment it uses may have a negative impact on the environment. For this reason, it invests in the renewal and maintenance of its machines, aiming to improve energy efficiency but also to increase their useful life.

Green services "Energy Ahead" by the HERON Group



EcoMove is a new Professional Sharing service for corporate electric cars, created by HERON Group. It provides electric bicycles, which are placed in various areas of the city and are accessible to all.

EcoMove



EcoRoof belongs to the new series of services designed by HERON, with the aim of promoting green energy. With this new service, it is possible to generate electricity through a photovoltaic system, which is placed on the roof of each roof.

EcoRoof



The new CO, calculation service calculates the carbon dioxide emissions of consumers in the environment. The process is accessible to all and is based on completing a simple questionnaire on the HERON website.

CO, Calculator



To protect the planet and save energy, the new program «EcoHeat» of HERON provides an economical and complete solution for connecting homes to natural gas through 24 months interest-free financing for the installation of new equipment and replacement of an old boiler.

EcoHeat



HERON and Schneider Electric have created a valuable service for businesses and the environment. Eco-Advisor, as an energy consultant, helps to optimize the energy efficiency of the facilities but also to reduce operating costs. Thanks to the uninterrupted system of energy imaging and management, but also to the «smart» IoT technologies, the control of all energy sources is given at any time.

Eco-Advisor

GRI 103-3, GRI 302-1, Indicator C-E3



OUR SUSTAINABILITY PERFORMANCE

The Group acknowledges that only through the systematic recording and monitoring of energy consumption in offices and construction sites will it be able to assess its energy needs and proceed to mitigate the energy consumption of its activities. For this reason, the companies of TERNA SA and TERNA ENERGY, proceeded with certification according to the international standard ISO 50001: 2018 to achieve the above, but also for better energy management of their operations.

Energy consumption at GEK TERNA*



Total energy consumption within the organization (GJ)

*Energy consumption at GEK TERNA Group (TERNA ENERGY, TERNA LEFKOLITHOI, NEA ODOS, KENTRIKI ODOS, ALSOS PARKING, GEK SERVICES, Icon Borovets TERNA and TERNA OVERSEAS). HERON I & II energy consumption is not included in this graph.

More information about our sustainability performance regarding this topic is available in the Group's Performance chapter. 🗹

Indicator A-G3



The main goal of the Group for 2021 is to continue the integration of even more facilities in the data collection process, as well as to expand and further deepen the methodology it applies regarding the collection of this data. Additional objectives of the Group regarding «Responsible energy management» for the next year are:

0	Integration of new green services.
0	Securing new guarantees from RES.
0	Responsible use of energy in all the operations of the Group
0	Support of design activities aimed at improving energy pe
	supply or service of the cooperating suppliers of the Group.

up through appropriate training programs.

performance, taking them as evaluation criteria for the

GRI 103-2, Indicator A-E2

Tackling climate change



OUR MANAGEMENT APPROACH

The Group focuses on the transition to an economy that will be less dependent on fossil fuels and will ensure sustainable cities and societies. It has the know-how and operational capacity to recognize and seize opportunities and combat the risks associated with climate change, for the benefit of Sustainable Development and the Green Economy.

In particular, the Group recognizes the increasing number of severe weather events. The change and variability of wind data can significantly affect the business planning of wind energy projects and therefore the relevant risks and potential opportunities are taken into account during the project design phase, through scientific studies which work towards mitigation, the impact of the relevant risks, but also the recognition and exploitation of potential business opportunities.

The Group also recognizes the need to build new projects that will address the climate change impacts. The selection of materials that will respond to intensifying climate change is taken into account from the first stages of infrastructure design, in order to more accurately predict the energy needs of infrastructure that will reduce operating costs. At the same time, in the field of energy production and distribution, the Group recognizes the increase in electricity demand, mainly for air conditioning and heating, respectively, and therefore adapts its business model towards the production and storage of clean energy.

Although climate change affects almost all areas of the Group's business, the business opportunities that are created can contribute both to the Group's financial development and to mitigate its negative effects. The Group through its own activity responds to the challenges of climate change, designing and implementing a series of projects such as:



Mitigaton of greenhouse gas emissions

Tackling the phenomenon of climate change, presupposes the mitigation of greenhouse gas emissions, mainly through the Group's activity in the fields of Clean and Thermal Energy and Waste Management. GEK TERNA Group contributes significantly to the prevention of carbon dioxide emissions into the atmosphere, through the production of energy from RES, as well as other gaseous emissions, such as methane, through the storage and proper management of this gas in the waste management units.

Issuance of Guarantees of Origin (Green Certificates)

GEK TERNA Group, through TERNA ENERGY, provides Guarantees of Origin (GOs) to interested business clients who wish to acquire them. Also known as Green

Certificates, the Guarantees of Origin are issued by the Electricity Market Operator SA (LAGIE SA) in the application of the EU Directives 2003/54 / EC and 2 Mitigaton of greenhouse gas emissions 009/72 / EC but also of the national legislation, in order to ensure that a specific amount of electricity generation comes from RES. Electricity suppliers have the option of obtaining Green Certificates from RES generators and then canceling them on behalf of the companies and industries they represent. Therefore, GOs are proof that a certain amount of electricity consumed in a business or industry, over a period of time, corresponds to an equivalent amount of energy from RES.

Through the Green Certificates, both the Group and the companies and industries that cooperate with it contribute to energy footprint and greenhouse gas reduction. In 2020, TERNA ENERGY issued GOs for 1,100,987 MWh of electricity produced by RES.

GRI 103-3, GRI 305-1, GRI 305-2 , Indicator C-E1, Indicator C-E2

OUR SUSTAINABILITY PERFORMANCE

The Group systematically monitors the emissions from its operation as an integral part of its environmental policy and for this reason captures and communicates the impact of its activities, through the electronic and print media at its disposal (Sustainable Development Report, website, press releases, etc.), to all its stakeholders. Through TERNA ENERGY, which at the end of 2020 had 1,363.8 MW installed, 4,151,134 MWh of clean energy were produced, preventing the release of $3,006,166 \text{ t } \text{CO}_2$ into the atmosphere.

More information about our sustainability performance regarding this topic is available in the Group's Performance chapter. 🗗

Indicator A-G3

OUR SUSTAINABILITY TARGETS

O Increase in the issuance of green certificates for electricity produced by RES.

O Reduction of greenhouse gas emission/reduction of exhaust emissions into the atmosphere.

GRI 103-2, GRI 304-2, Indicator SS-E4

Protection and conservation of biodiversity

OUR MANAGEMENT APPROACH

GEK TERNA Group is committed to operating with a positive contribution to nature and society. Its infrastructure and Clean Energy activities (e.g. infrastructure development, construction of highways, wind farms) are mostly carried out in areas of high natural value. As part of its environmental management, the Group prioritizes the protection of biodiversity, as it is



essential for the survival of plant and animal species, genetic diversity and natural ecosystems.

In this direction, the Group implements certified systems, provides trainings for its employees and site visitors on the protection of biodiversity, undertakes initiatives for the promotion and protection of local ecosystems and constantly ensures that it operates over and above legislation, using mechanisms to monitor and record its impact on biodiversity and the wider natural environment. In particular the Group:

Operation adapted to the ecosystem needs

Both during construction works and operation, the Group carries out Environmental Impact Studies (EIA), Special Ecological Assessment (EA) Studies, Special Ornithological Studies and monitoring programs in collaboration with specialized scientists and bodies, aiming at obtaining and acting on information to ensure the protection of local ecosystems, by taking appropriate protective and impact mitigation measures.

During construction of new roads or railway networks, the Group adjusts its actions to benefit local ecosystems and ensures that the road network layout minimizes any environmental impact.

In particular, in order to protect biodiversity and mitigate the works' negative impact on the environment, the EIA and relevant approved Environmental Conditions stipulate measures to protect ecosystems. Typical examples include construction of grade-separated crossings or tunnels to protect ancient monuments, planting, works to facilitate surface water flowing, risk assessment studies for hazardous liquid waste, hydraulic studies determining measures for the protection from erosion of the natural slopes of the wider work area, automatic stations for measuring atmospheric pollution and winds, and sound protection works at neighboring areas.

In addition, construction of waste treatment plants and their operation through concession schemes, such as "SUSTAINABLE EPIRUS" and "ENVIRONMEN-TAL PELOPONNESE", help reduce pollution of the aboveground (lakes, rivers and streams) and underground (aquifer) natural environment, improve hygienic conditions for local communities and social groups exposed to the waste risks, and raise environmental and ecological awareness.

Restoration of areas and construction sites

In order to responsibly and comprehensively manage its activities' life cycle, the Group minimizes its environmental footprint through environmental studies carried out for all its projects as well as studies for restoring the natural environment and action plans. Restoration works consider the existing natural wealth of the neighboring ecosystems to ensure preservation of the ecosystems upon work completion and the Group's social license to operate.

The Group makes projections on the required environmental restoration cost of wind farm construction, magnesia mines and gravel sites following their exploitation. This amounted to € 20,566,000 (31/12/20) compared to € 20,770,000 (31/12/19). In particular, in the forecasts for the restoration of the natural landscape, in the case of the wind energy utilization projects, the Group makes detailed forecasts for the dismantling of the wind turbines from the Wind Parks and the restoration of the surrounding area. The forecasts are part of a broader and integrated restoration project design, which incorporates the recovery of significant quantities of raw materials and supplies, for their reuse in other recognized needs among the various activities of the Group.

Circular Economy

The Group cooperates with licensed bodies for the collection-recovery, treatment, reuse and / or disposal of its waste, unloading landfill while protecting the local ecosystems and the biological wealth of the areas where it operates. With the adoption of the principles of the circular economy, significant quantities of produced materials are reused (e.g., excavation, construction and demolition materials) to meet the needs of its other activities between the Group companies and the different points of activity.

Regarding the management of hazardous waste, the Group's activities often produce waste with high concentrations of toxic substances, which makes them dangerous for the environment and public health. The Group plans and takes all necessary measures to eliminate the risk of possible pollution of the natural environment, such as the use of certified UN-type barrels, to ensure the transport of hazardous waste and more specifically for the collection and storage of lubricants used for its equipment.

Regarding all the offices and construction sites of the Group, a complete recycling system of paper, aluminum, glass, plastic, electronic and electrical equipment, lamps and batteries is applied with the use of special collection bins and in collaboration with special partners for further disposal and reuse of recyclable materials. Special emphasis is given





to the waste of electrical and electronic equipment, which is recycled in certified units, where precious metals and materials are recovered and therefore the dangerous leakage of heavy metals into the environment is prevented.

The materials and raw materials sourced by the Group play a critical role for the quality of the projects that the Group delivers as well as for the size of its environmental and energy footprint. The Group takes care to select materials and raw materials that will resist even adverse or severe weather events. The adoption of the principles of the circular economy, through the methods of recovery and reuse of materials, allows the Group to reduce the use of natural resources while ensuring the resilience of its infrastructure and their long-term viability.

GRI 103-3, GRI 306-3, GRI 306-4, GRI 306-5, Indicator SS-E5

OUR SUSTAINABILITY PERFORMANCE

The recording of the Group's waste is one of the most important procedures for the evaluation and implementation of best waste management practices. More specifically, the Group takes care of the systematic and detailed recording of its waste by category (hazardous - non-hazardous, by type (solid - liquid waste) and by composition (lubricants, lamps, wood, paper, municipal, etc.). In addition, the Group monitors the percentages of its waste disposal methods (e.g. reuse, recovery and landfill) on an annual basis to evaluate and monitor its performance in the long run.



More information about our sustainability performance regarding this topic is available in the Group's Performance chapter. 🖸

Indicator A-G3

OUR SUSTAINABILITY TARGETS

O Reduction of hazardous waste generated.

Maintaining a high rate of effective hazardous and non-hazardous waste management, with emphasis on the
 Reduce-Reuse-Recycle cycle.

• Saving natural resources through the reuse and recycling of materials.

O Increase the supply of recyclable materials and the use of recyclable packaging.



Epirus Waste Management Unit

Society

GRI 103-2, GRI 102-7

Creation and distribution of economic value

OUR MANAGEMENT APPROACH

The strategic priority of GEK TERNA Group is the creation and distribution of economic value to all its stakeholders. Despite the unfavorable environment created by the COVID-19 pandemic, GEK TERNA Group, following its intense investment activity during the multi-year financial crisis, continued to implement its investment program smoothly, as its capital structure remains strong, while continuing its presence in countries outside Greece (SE Europe, Middle East and USA).

Listed below, the financial performance of the activity sectors for the past year and some of the most important events per activity sector.

Revenues from the infrastructure sector remained significant, while the outstanding balance of construction work was maintained at high levels, amounting to approximately 1.6 billion euros on 31.12.2020 with new contracts waiting to be signed amounting to 2.2 billion euros.

Turnover amounted to 525.9 million euros compared to 739.1 million euros in 2019, a reduction of 28.9%. The decrease in turnover is due to two factors: the temporary cessation of work on specific construction sites during the period of the initial bans due to the COVID-19 pandemic, but also the slowdown in the execution of work on specific projects in Greece and abroad, due to problems from staff travel bans and due to the pandemic.

In 2020, TERNA SA announced a joint venture with SIEMENS (association of companies SIEMENS - TER-NA), becoming the contractor of the project "Design, Supply and Installation of Two Conversion Stations and a Substation for the Electrical Interconnection of Crete - Attica". The total budget of the project amounts to 370 million euros. Of these, 358.6 million euros relate to the construction of conversion stations and 11.4 million euros relate to their maintenance. The contractual subject that will be executed by TERNA amounts to approximately 113.0 million euros.

CONCESSIONS-CO-FINANCED PROJECTS

The turnover of the sector amounted to 151.3 million euros, compared to 187.1 million euros in the corresponding period of 2019. This decrease is mainly due to the reduction of revenues from tolls on highways

Airport

On 06.02.2020 (date of commencement of the concession), after the fulfilment of the Conditions of the Concession Agreement, the State provided to the company INTERNATIONAL AIRPORT OF HERAKLION CRETE SA CONCESSION the «License for the Establishment and Construction of a New International Airport of Heraklion, Crete». The project is 100% manufactured by the subsidiary TERNA S.A. The contractual duration of the concession period is thirty-five (35) years from the date of commencement of the concession and includes the five-year design-construction period. It is noted that after the start date of the concession and in accordance with the provisions of the concession agreement, the percentages of participation in the share capital were formed in: TERNA SA. 32.46%, GMR Airports Limited 21.64%, and Greek State with 45.9%.

Motorways

On 27.10.2020 with the decision of the Minister of Infrastructure, the framework of the Concession Agreement of the project «Study Construction, Financing, Operation, Maintenance and Operation of the IONIA ODOS Motorway» was assigned to the concession subsidiary NEA ODOS SA for the execution of additional works for flood protection of the highway with a total of 105 million euros.

Similarly, the framework of the Concession Agreement of the project «Study, Construction, Financing, Operation, Maintenance and Operation of the Central Greece Motorway E65», was assigned to the Concessionaire subsidiary AFTOKINITROMOS KENTRIKIS ELLADAS SA with a sum of 70 million Euros.

Waste management

In the sub-sector of waste management, the preliminary construction works of the project «Integrated Waste Management of Peloponnese Region» began during 2020, which provides for the construction and operation of three (3) Waste Treatment Units (MEAs) and an equal number of Sanitary Ware Areas (A), Messinia and Laconia, as well as two (2) Waste Transfer Stations (SMA) in Corinth and Argolida.

Digital infrastructure transformation

In the sub-sector of digital infrastructure transformation, the Group participates in the Consortium TERNA ENERGY (70%) - INDIGITAL (15%) - AMCO (15%), which undertook the construction of the project «Digital Transformation, Telematics, and Unified Automatic System Tariff for the Thessaloniki Transportation Project Organization (OSETH) «, whose total budget amounts to 30 million euros plus VAT. The contract provides for the construction period (12 months) and the provision of maintenance and operation support services for five (5) years from completion, while the Contracting Authority reserves the right to extend the maintenance and operation support period for another five (5) years.

as a result of measures against the spread of COV-ID-19, e.g. traffic restraint measures and travel bans within the territory, as well as with foreign countries. The most prominent events in the field of Concessions and Self-Co-financed Projects in more detail:



- CLEAN ENERGY (RES)

The shift to renewable energy sources (RES) is confirmed worldwide, being one of the top investment options for the coming years. In this context, the Group continues the development of selected RES projects in Greece and at the same time, now capitalizing on its experience, intensifies the effort to deepen its presence abroad. In the energy production sector from renewable sources, the turnover amounted to 273.4 million euros, compared to 237.3 million euros in 2019, recording an increase of 15.2%. The total installed capacity of the Group amounts to 1,363.8 MW in 2020. More specifically, the installed capacity of the Group in Greece and abroad:

INSTALLED POWER (MW)	TOTAL	GREECE	USA	POLAND	BULGARIA
WIND ENERGY	1,334.9	692.77	510.1	102.0	30
HYDROELECTRIC	17.8	17.8	-	-	-
PHOTOVOLTAIC	8.5	8.5	-	-	-
BIOMASS	2.6	2.6	-	-	-
TOTAL	1,363.8	721.7	510.1	102.0	30.0

Installed power in the countries of operation (MW)



Read more about responsible energy management projects in the material topic "Responsible Energy Management". 🗗

- THERMAL ENERGY

During 2020, in the field of electricity generation from thermal sources, the operation of the Thermal Power Plant with a capacity of 435 MW continued, as well as the smallest power plant of 147 MW in Boeotia.

During the current period, profit after taxes which was incorporated, amounted to minus 0.1 million euros, compared to minus 6.7 million euros in the corresponding period for 2019, adversely affected by approximately 3 million euros related to the

The Group is active in the magnesia industry, in mining and processing of whitewash, through the subsidiary TERNA LEFKOLITHI S.A. The segment's activity significantly decreased as a result of the problems caused by the COVID-19 pandemic in transportation of goods.

TERNA LEFKOLITHOI temporarily stopped its production, in the period April - September 2020, pending the normalization of the market, burdening the current year with additional costs of inactivity of personnel and machinery in the amount of 2.2 million euros. Finally, it redesigned the production process to facilitate the optimal use of the existing inventory of whitewash and existing equipment.

In this context, it proceeded to re-evaluate the existing inventories, burdening the results of the year by an amount of 4.3 million euros. As a result of the above, the turnover of the sector in 2020 amounted to 7.1 million euros, compared to 9.9 million euros in the corresponding period of 2019. The Group maintains a conservative attitude regarding the investment activities in the domestic real estate market. Taking into account the current economic conditions, the Group has decided to invest in specific properties. At the same time, it is considering alternative scenarios for the exploitation of a part of its investments and, where it deems appropriate, it will continue these investments. The turnover of the Real Estate sector amounted to 4.2 million euros, compared to 5.2 million euros in the corresponding period of 2019.

proportion in Group through the participation in the company HERON THERMOELECTRIC SA, due to the extraordinary contribution for the Feed-in tariff regime, amounting to 6% on electric energy sales for the year 2020 pertaining to the increase of the special account for RES and CHP revenues.

The turnover of the electricity trading sector amounted to 37.4 million euros compared to 37.0 million euros in the corresponding period of 2019, recording an increase of 1.2% compared to 2019.

REAL ESTATE UTILIZATION



GRI 103-3, GRI 201-1, Indicator SS-E7

Direct Economic Value Generated and Distributed (thousand €)



In the Group, there were no cancellations of construction contracts, but there was a temporary cessation and slowdown of work in two construction sites (2) due to the COVID-19 pandemic.

Below are the total revenues from external customers and the total revenues per activity sector (amounts in thousands of euros) * for 2020 and 2019.

Total revenue from external customers (thousand €)



Total revenue per activity sector (thousand €)





Direct economic value generated

More information about our sustainability performance regarding this topic is available in the Group's Performance chapter.. 🖸

Indicator A-G3



Direct economic value distributed

GRI 103-2, GRI 403-1, GRI 403-2, 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-8

Ensuring health and safety at work

OUR MANAGEMENT APPROACH

Health and safety in the midst of a pandemic

The Management of the Group, with an extremely high sense of responsibility towards its customers, employees, suppliers, partners and investors, has followed and continues to closely monitor the developments regarding the coronavirus pandemic (COV-ID-19), studying the possible risk factors that could affect the financial position, activities and results of the Group. After the very first announcements of the pandemic in our country, the Management of the Group moved with speed and determination, planned and immediately began to implement a plan of measures and actions with the main objectives:



Following closely the developments on the pandemic front and taking into account the increase of cases and the instructions of the State, the Group decided to provide free diagnostic molecular detection of the virus to all its human resources. At the same time, the Group implemented a program of safe repatriation of its executives and employees from Cyprus in full compliance with the decisions and instructions of the national competent authorities. In particular, in 2020, TERNA S.A. announced the completion of the safe repatriation procedures from Cyprus of about 400 workers in the projects of its subsidiaries, after the decision of the Cypriot government to proceed with the closure of construction sites in the country (the relevant decision was lifted on 04.05.2020). Repatriation was completed for the vast majority of employees, with special flights organized by the subsidiary TERNA S.A. in collaboration with Aegean Airlines. For the repatriated employees, all the procedures provided by the State and the Health Organization were followed and GEK TERNA Group took care of their safe passage to their places of residence, inside and outside Athens.

The Health and Safety Policy

The Group, through the Health and Safety Management System that it adheres to, aims at the timely identification and minimization of risks that relate to all its activities and health and safety. The System is certified with the ISO 45001 international standard, and shows the practical commitment of the Group in matters of health and safety. In particular, the Group applies the Health and Safety Policy, which concerns the entire Group and all those, directly or indirectly, related to its business operation. Strengthening the Health and Safety Policy and ensuring zero accidents is a function of objectives related to:



Health and Safety Education

The strategy of GEK TERNA Group includes the non-negotiable principle of ensuring Health and Safety at work, which is a prerequisite for every business action of the Group and concerns both the employees, the subcontractors and business partner network.

The Group regards education as the most effective means of fostering a corporate culture for Health and Safety. In this context, the Group trains its employees and subcontractors in matters related to the general principles of occupational hazards and their prevention in ensuring health and safety for all. The Group is not limited to informing employees and business partners but also considers informing all visitors of its premises on Health and Safety issues as its obligation.

In addition to education, eliminating work-related accidents and occupational diseases is also linked to integrating Health and Safety principles in the work culture. Promoting this culture, then, is of the utmost priority for the Group.

Health and Safety collaborations

Securing an accident-free working environment does not only depend on measures and policies taken by the Group for its facilities and its employees but also on its stakeholders' cooperation throughout the supply chain. Therefore, all subcontractors, partners and suppliers must adhere to the essential health and safety principles and fully comply with the Group's requirements. In this context, the Group often revisits contracts it holds with its partners taking into consideration Health and Safety criteria and does not hesitate to end cooperation in case these criteria are not observed.

Indicator A-G3



O Zero fatalities and accidents.

- O Maintaining a high level of protection and safeguarding the health of our customers and employees in the COVID-19 pandemic.
- O Improving the culture of employees regarding Health & Safety issues through seminars, newsletters, staff certifications in specialized subjects (e.g. height work, welding, First Aid, etc.).
- asynchronous training.
- O At least one inspection for Health & Safety compliance check every six months per installation.
- O Ensuring the allocation of resources financial and human resources to maintain Health & Safety issues at a high level.
- O Maintain intensive consultation with employees on Health and Safety issues.

GRI 103-3

OUR SUSTAINABILITY PERFORMANCE

At the Group, our main goal is to maintain zero fatalities and accidents related to the workplace, something that was achieved for another year. The practical commitment of the Group in this direction is also proven by the organization of 6,075 hours of training in health, safety and environment in Greece.

More information about our sustainability performance regarding this topic is available in the Group's Performance chapter. 🗹

O Creation of an electronic platform through which trainings for all staff will be carried out with the method of

GRI 103-2

Continuous Talent Development and Retention

OUR MANAGEMENT APPROACH

The Group's most valuable asset is its people, and for this reason ensuring the continuous improvement of their skills, their adaptation to the new global data, the defense of their rights, their access to equal opportunities and the support of diversity are important priorities.

Continuous education and training of human resources

Maintaining the prestige of the Group in Greece and consolidating its stronghold abroad depends on its executives' and employees' skills and expertise. For this reason, for GEK TERNA Group, the continuous advancement of their scientific and technical knowledge, the assurance of their professionalism and improving their productivity is a top most priority.

In this direction, the Group takes care of the implementation of specialized education and training programs, tailored to each position, its strategic planning and the needs of human resources. The educational needs of the Organization are determined on an annual basis, selecting the appropriate bodies and trainers and designing specialized programs for the training of our people, both at the technical level and at the level of professional skills. In addition, in-house trainings are provided by supervisors and specialized colleagues regarding issues of health and safety, environment and implementation of the Code of Ethics and Conduct. Regardless of the subject matter, the trainings are in accordance with the needs of the projects undertaken by the Group and focus on the roles and duties of the employees. At the same time, information is provided to visitors of the construction sites in order to protect their health and safety, while a detailed file of trainings is kept in each workplace.

Youth employment support

The Group recognizes that the phenomenon of unemployment is a significant challenge that concerns the economy and social cohesion of the country. Investing in a better tomorrow, the Group gives special importance to enhancing the employment of young people and creating professional prospects by implementing programs that aim to support their integration into the labor market. In this context, it systematically finances high-caliber postgraduate students, while every year it provides the possibility of internships for young people, within the Group companies, bringing students closer to the labor market and the real exercise of their scientific subject.

GRI 103-3, GRI 404-1



OUR SUSTAINABILITY PERFORMANCE

In 2020, five (5) students completed their internship at the Group, two (2) of whom joined the Group's workforce.

During the reporting period, the Group provided 13,357 hours of training to a total of 2,384 employees, compared to 2019, during which 3,201 employees received 22,309 hours of training. The Group's performance in this area decreased by 40% in 2020. The COVID-19 pandemic and the Group's adaptation to the new conditions caused by this event, were inhibiting factors for the implementation of educational programs over the past year.

Number of employees and training hours



More information about our sustainability performance regarding this topic is available in the Group's Performance chapter.

Indicator A-G3



O Increase of the total training hours.

GRI 103-2. Indicator C-S5

Protection of Human and Labor Rights



OUR MANAGEMENT APPROACH

The Group has developed its principles and values based on the fundamental Human and Labor Rights. With respect to all its employees and associates, the Group prevents potential violation of human rights by adopting policies, actions and control mechanisms, applied to all its activities, subsidiaries and projects undertaken.

Respect for international standards and principles

The Group applies and respects international Human Rights principles and standards. The Universal Declaration of Human Rights, the UN Global Compact, the International Labor Organization Declaration on Fundamental Principles and Rights at Work, the UN Global Compact, the United Nations guidelines on Business and Human Rights at work and the high corporate values advocated by the Group, form a strict operating framework governed by respect for human rights throughout its business activities.

The Group is committed to the timely prevention and detection of any action that is not in sync with its operating framework for the protection of human rights. It promotes every human being's right to education and freedom of speech, to freedom of association and any other right that could be violated as a result of its operation. It therefore applies control procedures to ensure no violation of fundamental human rights ever occurs. The Group does not currently have a human rights policy but is in the process of adopting such a policy.

Equal opportunities and human rights at work

The Group handles human resources issues without prejudice and ensures that every employee is treated fairly and without discrimination. The Group's policy dictates equal pay between men and women for the same job and leaves no room for discrimination or preferential treatment in terms of pay or benefits, on the basis of gender or other characteristics. Providing equal opportunities and safeguarding human and labor rights promotes a fair working environment, a healthy corporate culture and the development of beneficial working relationships.

The Group applies control procedures, protecting human rights potentially violated in the working environment. It also ensures that every employee is treated fairly and meritoriously based on his or her abilities and performance. The Group's decisions are never related to any kind of discrimination regarding gender, nationality, language, religion, political beliefs, physical condition, sexual orientation or other elements of diversity.

Remuneration and benefits

The Nomination and Remuneration Committee formulates the Group's internal remuneration and benefits policy. The Group, therefore, offers remuneration and benefits with transparency and meritocracy, considering objective criteria and performance indices, such as the responsibility of the position and tasks it requires, the educational background, experience, skills, ability to achieve objectives as well as the level of performance and efficiency of each employee.

After examining the cost of living in the countries it operates, the Group generally offers higher remuneration than what the law dictates. The majority of the Group's employees are paid salaries above the minimum statutory remuneration. Furthermore, the Group may offer additional benefits, such as a company car, laptop, mobile phone and more, depending on job requirements.

Enhancing diversity

Due to the nature of its activities, the Group's workforce mainly comprises of male employees. However, the Group's established policy is to increase the percentage of women in its companies. Recording and classifying the presence of women by geographical area, age and occupation is a step in this direction. In this way, the Group may pursue the increase of female employees.

The Group willfully fosters a safe and balanced working environment, which rewards innovation,

GRI 103-3, GRI 406-1



In 2020, no incidents of human rights abuses and/or violations were reported, nor any cases of discrimination on the grounds of race, religion, gender, age, disability, nationality, political beliefs, etc., including incidents of abuse to all its activities.

More information about our sustainability performance regarding this topic is available in the Group's Performance chapter. 🖸

Indicator A-G3



O Establish a human rights policy.

facilitates the realization of its visions, expands its international perspectives and contributes to its business success and excellence. The Group has created a working environment with the employee in its center, follows procedures for its development and ceaselessly sees about retaining its talents and providing opportunities for professional development.

Engagement with local communities on human rights

The Group respects the national and local operating frameworks in the countries where it operates. Engaging with local communities on human rights issues that relate to its activity is essential to ensure its social license to operate. In addition, the engagement process ensures smooth cooperation with stakeholders in these societies during its operation and offers dialogue opportunities on issues of concern.

GRI 103-2. GRI 413-1

Engagement with local communities and social investment

OUR MANAGEMENT APPROACH

Ongoing engagement with local communities helps the Group build long-term relationships of trust with its stakeholders and prove the transparent and responsible attitude it takes daily towards them. Using diverse engagement tools, the Group gains a deeper understanding of the inhabitants' paramount needs, evaluates them and plans its operations accordingly, taking into account the most important topics of concern.

The Group supports local communities, having as its primary goal its contribution to the Sustainable Development Goals. The following are the main areas of contribution and their connection to the relevant SDGs:



In particular, in 2020 the Group maintained its partnerships and remained faithful to its vision to support local communities. The total sponsorships and actions organized by the Group for 2020 amounted to 1.8 million euros and focused mainly on the support of the National Health System to address the COVID 19 pandemic but also to support infrastructure projects in the areas of activity, while continuing to support actions for sport, culture, and education.

In this context the following were purchased:

- Complete equipment for the operation of eight (8) ICU beds in the "Attikon" hospital, to cover the needs of the Clinical Unit of Intensive Care of the university hospital. The equipment includes eight (8) respirators (one of which is portable for ICU and transport flexibility), nine (9) state-of-the-art monitors (one of which is portable for ICU and transport flexibility), one central control station monitor (for up to 16 monitors) and 18 syringe injection pumps.
- Uniforms, masks, antiseptics, etc. essential supplies for the "Evangelismos" hospital, for the protection of the medical and nursing staff of the hospital.
- Respirators, medical equipment, consumables and shelters (places of first reception of possible incidents) in hospitals of the region (loannina, Serres and "Bodosakeio" of Ptolemaida).

The Group contributed to national efforts in dealing with the pandemic, making **donations that exceeded** 500,000 euros in 2020. The donation program continues throughout the pandemic, as the needs remain high.

Social impact studies

Before initiating a project, the Group deliberates with local authorities, to inform interested parties and ensure that each project will create mutual socio-economic benefits. In the same context, the Group also conducts social impact studies preceding each new project, which include an assessment of the potential impact on human rights, local health

In particular, from the initial construction phase, the development of infrastructure projects directly creates hundreds of new jobs and demand for products and services (including subcontracting) locally. When transport projects begin operating, transport cost of goods is reduced, local entrepreneurship and workplace mobility are both strengthened, and cultural convergence of the areas the infrastructure project crosses become strengthened, while the environmental footprint is reduced through responsible operation. Social impact is prolonged and extends to additional job openings when concessions are involved (as in toll stations, highway maintenance, etc.).

The Group's activity in Clean and Thermal Energy promotes the production of energy from RES and reduces the needs for electricity generated from conventional sources, as well as the induced emissions of greenhouse gases, resulting in the protection of ecosystems in neighboring areas and upgrade of the inhabitants' living standards.

The construction and operation of waste treatment plants contributes to the upgrading of the aboveground (lakes, rivers, seas and air) and underground (aquifer) natural environment and in

data, and determines the local community and stakeholders with whom the Group will converse on issues that could potentially degrade the quality of life.

Direct and indirect social impact

The Group's diverse activities maximize any positive direct or indirect impact it exerts on local communities.

The Group's infrastructure and real estate activities stimulate local employment, directly by hiring workers from the local communities and indirectly through assigning work to subcontractors. They also create demand for construction materials and other raw materials, while the introduction of innovative technologies creates valuable expertise among the Group's employees and business partners which is exploited and passed on to the Group's interior and exterior environment.

particular to the improvement of the hygiene conditions in the local communities, while at the same time stimulates local employment and promotes awareness on environmental threats.

Preference for domestic suppliers

To date, the Group has developed its activity in 16 countries and 4 continents and demonstrates steady growth and potential for expansion into new markets. Despite its vigorous extrovert nature, the Group consistently chooses to cooperate with local suppliers. In this way, it strengthens its direct and indirect socio-economic footprint across the supply chain, by supporting the surrounding areas and stimulating local economies. Opting to cooperate with local suppliers carries a further positive impact since it creates new indirect jobs and contributes to social cohesion and prosperity.

Offsets

The activity of the Group in the development of RES projects creates additional social benefits both directly, in the form of contributions and indirectly, in the form of discounts on the electricity bills of the residents of the local communities. In this context, 3% of the gross annual income from the operation of each RES project is rendered to local communities either directly (in the form of levy) or indirectly (in the form of discounts on electricity bills, construction of infrastructure projects, etc.). Specifically, during the reporting period, from the operation of the RES projects, an amount of \notin 4,957,553.64 million was distributed to the municipalities that host the RES projects.

GRI 413-1



OUR SUSTAINABILITY PERFORMANCE

Committed to operating responsibly throughout its activities, GEK TERNA Group engages with local communities and authorities to inform stakeholders, identify any concerns and implement its projects with transparency and after dialogue, securing its "social license to operate", business continuity and project viability.

In this regard, the Group implements the environmental impact study it has carried out for each project, continuously monitors its environmental footprint, converses with stakeholders, organizes public awareness programs when required, and publishes annual non-financial performance indices within its Financial Statements or Sustainable Development Report, to monitor the environmental and social footprint of his works.

In addition, in 2020, the monetary value of payments made to Greek suppliers (approximately 4,098 associate suppliers) for all activities of the Group amounted to approximately €465 million. GEK TERNA Group cooperated with Greek suppliers at a rate of 64.1 % in 2020.

More information about our sustainability performance regarding this topic is available in the Group's Performance chapter. 🗹

Indicator A-G3

OUR SUSTAINABILITY TARGETS

O Increase in the total social contribution (sponsorships and actions).



Stavros Niarchos Foundation Cultural Center (SNFCC)

Governance

GRI 102-18, GRI 102-26

Responsible Corporate Governance

The Group has laid down and implements without exception, the Corporate Governance Code, which features all current rules and business practices, with the aim to ensure the duration and effectiveness of its operation for the benefit of its stakeholders.

The Corporate Governance Code is posted on the company's website. 🖸

The company's thematic regulations and operating instructions are:

- The Company's Internal Rules and Regulations.
- Code of Conduct.
- Audit Committee Charter.
- Internal Audit Activity Charter.
- Data Privacy Policy.
- Anti-bribery management system.
- Remuneration Policy.

The Management of the Group

As the supreme governing body, the Board of Directors lays down the corporate guidelines and ensures the effective implementation of the strategy, aiming at safeguarding and promoting the long-term interests of all Shareholders, with terms and methods that consolidate the company's sense of business and reliability in the wider social environment, ensuring, at the same time, respect for and by any business-related person. The Board of Directors is also responsible for setting up a special internal control unit, which is independent and supervised by the Audit Committee. Read more about the Group Board of Directors on the company's website.

The Committees of the Board of Directors

The Board of Directors of the Group is supported by Committees, which have an advisory character, but also a special weight in making decisions. The Committees are as follows:



GRI 102-16, GRI 103-2, SASB IF-EN-510a.3

Ensuring business ethics and regulatory compliance

OUR MANAGEMENT APPROACH

Business Ethics and Regulatory Compliance

The Group constantly advocates business ethics and regulatory compliance of all its functions and activities, having as a priority the identification and fight against potential incidents of corruption, the provision of a fair, meritocratic and transparent working environment for its employees, protection of the personal data of its people as well as the conclusion of responsible contracts with its partners and suppliers.

In order to strengthen the above, the Group has received certification according to the ISO 37001 standard for the fight against corruption, which includes the following established procedures and policies:

- Business environment analysis. ٠
- Risk management. •
- Internal audits.
- Failure management. ٠
- Corrective actions. •
- Documents and files check.
- Staff training, Change management.
- Management review. •
- Monitoring of the Regulatory Framework. •
- Complaints management.
- Due Diligence Procedure. •
- System monitoring and control. ٠
- Energy planning.
- Energy capture and review. ٠
- Energy monitoring, measurements. ٠
- Unhealthy competition policy. •
- Information Security Policy.
- Travel and hospitality policy.

Indicator C-G2

Code of Conduct.

The Code of Ethics and Conduct (CEC) is the basic operating framework of the Group, which characterizes the professional behavior of all its people. The content of the Code is in accordance with the general principles set out in the International Regulations and Conventions as well as the international standards ISO 9001, ISO 14001, ISO 45001, ISO 39001, ISO 19600, ISO 37001, ISO 50001 and SA 8000. The knowledge, the respect and observance of the Code is the duty of everyone and every level of work, from the construction site to the Administration. The Code ensures the creation of a working environment based on a value system that promotes:

- Transparency in the relations and activities of GEK TERNA.
- Satisfaction of the expectations of our customers, end users and the wider community benefiting from our projects and services.
- The creation of a safe, healthy and friendly working environment for all our employees with respect for human rights and human values.
- The creation of relationships of mutual trust and respect with our suppliers and partners.
- Respect for the environment and GEK TERNA's operation in the context of sustainable development. •
- The protection of the material and intellectual assets of GEK TERNA.
- The compliance of GEK TERNA and its subsidiaries with the current regulatory framework in all countries of its activity.
- The adoption of practices and behaviors in accordance with the voluntary commitments that govern GEK TERNA from the beginning of its founding.

The following table summarizes the obligations of the people of the Group within the Code of Ethics and Conduct:



Employees

Read and understand the Code and the relevant Policies and Procedures

Adoption of behaviors based on **Principles and Values**

Informing the Regulatory Compliance Officer in case of deviations from the application of the Code

Participate in trainings for the Code of Conduct



Our obligations under the Code

Managers

Administration based on the Principles and Values of the Code

Vigilance for the correct application of the Code

Participation in trainings related to the Code

Encourage personnel to actively participate in trainings related to the issues of the Code

Encourage stakeholders to report deviations or questions related to the Code

Create a working environment that meets the requirements of the Code

Ensure that Policies, Procedures and all documents comply with the Code



Partners and Suppliers

Read and understand the Code and the relevant Policies and Procedures

Inclusion of a relevant article on the knowledge and acceptance of the Code in each of their contracts with GEK TERNA

Operate and work in accordance with the Principles and Values of the Code

Informing the Regulatory Compliance Officer in case of deviations from the application of the Code

The Group does not only take care of the implementation of the Code of Ethics and Conduct: It monitors its implementation, informs and educates its people, enables the submission of reports and in conclusion evaluates the discrepancies and takes relevant measures and corrective actions.



Extends to all companies and subsidiaries of the Group Applies to all areas of activity

Regulatory compliance Officer

Internal Operating Regulations

Live training and e-learnings

Corruption issues and way to fight them

Updates on the content of the Code and its validation

Through a printed letter to the Regulatory Officer

Investigation and evaluation by the Head of Regulatory

Corrective actions based on current legislation

Indicator C-G3

Privacy Policy

For the GEK TERNA Group, the protection of the personal data of individuals who trade in any way with its companies is of paramount importance. For the purposes of conducting business activities, the Group processes personal data relating to individuals for whom identification data is obtained (such as, for example, employees, customers of the company, suppliers, shareholders and investors), according to the European legislation regarding the General Data Protection Regulation (GDPR-GPD 2016/679) and the law 4624/2019.

Appropriate measures are taken to protect the personal data processed by the Company and to ensure that their collection and processing is always carried out in accordance with the obligations set by the applicable legal framework, both by the company itself and by third parties processing personal data on behalf of the company. In addition, the Board of Directors during its meetings, is informed on a regular basis on issues of personal data protection.

Data Protection Principles

The processing of personal data of the Company must be carried out in accordance with the principles of personal data protection, as defined in Article 5 of the GDPR and which are:

- Personal data must be processed legally, fairly and transparently.
- Personal data may only be collected for specific, clear and lawful purposes. •
- Personal data must be adequate, relevant and limited to what is necessary for processing.
- Personal data must be accurate and up to date and efforts must be made to delete or correct it without delay.
- Personal data must be kept in such a way that the data subject can only be identified if it is necessary for pro-• cessing.
- Personal data must be processed in a secure manner.
- The controller must be able to demonstrate compliance with the other principles of the GDPR (Accountability Principle).

GRI 102-9, Indicator C-S7

Terms of cooperation with suppliers and supply chain optimization

The Group cooperates daily with suppliers and subcontractors for a large part of its business activities. The Group's business activities are carried out throughout the supply chain once the potential environmental, social and economic impacts have been assessed in order to maximize the positive impact. To address the new challenges posed by supply chain issues, the Group seeks to incorporate new criteria into the supply chain management processes, such as the new terms of cooperation with suppliers. First of all, the proper management of the supply chain presupposes the responsible attitude of the Group towards all interested parties, which complies with the current legal and institutional framework:

- The relevant insurance and labor legislation.
- The regulatory framework related to Health and Safety at work.
- The principles of the protection of human rights.
- Internal policies, procedures, standards and Management Systems.

In this regard, the Group communicates the minimum cooperation requirements and ensures that its suppliers comply with environmental, energy and social criteria, such as their certification to international standards e.g. ISO 14001 and ISO 50001, applying policies and procedures to protect the environment and society as a whole, possessing materials and equipment that, in addition to their suitability and usability and the least possible risk to the user and the environment, are also environmentally friendly and belong to a high energy class of low energy consumption. Necessary conditions for cooperation with any supplier, is in full compliance with the regulatory framework for Health and Safety as well as with the Code of Ethics and Conduct of the Group.

GRI 103-3, GRI 205-3, Indicator SS-G1, SASB IF-EN-510a.2.



OUR SUSTAINABILITY PERFORMANCE

During 2020, there was no confirmed incidents of corruption that came to the attention of the Group's Management, either through complaints or through the audits that the Group itself carries out in the context of preventing and combating any incidents of corruption. In addition, there was no financial damage caused as a result of breaches of business ethics.

More information about our sustainability performance regarding this topic is available in the Group's Performance chapter. 🗹

Indicator A-G3



- O Full compliance with the content of the recent Law 4706/2020 "Corporate governance of public limited companies, modern capital market, incorporation into Greek legislation of the Directive (EU) 2017/828 of the European Parliament and of the Council, measures to implement Regulation (EU) 2017/1131 and other provisions".
- ISO Certification according to ISO 19600 for the regulatory compliance of the GEK TERNA Group.
- Maintain zero confirmed cases of corruption.
GRI 103-2

Emergency preparedness

OUR MANAGEMENT APPROACH

The COVID-19 pandemic has led the global economy and consequently our business into a period of uncertainty and instability. The Management of the Group has and continues to ensure the maintenance of its smooth operation both in the Greek territory and in the other countries where the Group operates, applying procedures of continuous identification and evaluation of all risks that may arise in the near future and which may affect its business continuity.

In direct, continuous and systematic collaboration with the Risk Managers and the executives of the Group, the Management plans and implements measures to deal with any identified risk in order to limit its negative effects to the minimum extent possible. The organizational efficiency of the Group and the continuous care of the Management to use its managers in projects and special initiatives, depending on the required ability and experience, has created a proven capable, flexible and effective mechanism for dealing with any possible crisis in any company of the Group. Due to this basic principle, the immediate reaction of the Management combined with the above mechanism meant the pandemic crisis was dealt with prudence, composure and with a strategic perspective.

The business continuity plan

The Group acted immediately and implemented an integrated Business Continuity Plan. The Plan includes strict operating rules and its implementation is monitored daily by a special working group set up to deal with the pandemic, the members of which consist of Group executives as well as specialized scientific collaborators. The Plan envisages, inter alia, a program of remote or shift work, special care for vulnerable workers, drastic reduction of trips to those absolutely necessary, as well as meetings and / or physical events, making use of all capabilities offered by technology, drafting work procedures for the protection of personnel during the period of COVID-19 (Operating Procedures), as well as the supply of sufficient quantities of personal protective such as masks, gloves, antiseptics for all personnel.

The impact of the pandemic on activity areas

The Group has taken all necessary measures in order to continue the development of its core activities, continuously developing its construction activity, the exploitation of RES and Concessions as well as its investment program in the energy and concessions sectors thus strengthening the stabilization efforts of the Greek economy and employment. The following table presents the effects of the pandemic in the areas of activity and the way the Group responds:

Field of activity	Impacts
Infrastructure	 Delays in the performed works and their short- term suspension due to the measures for the prevention of cases. No cancellation of signed contracts. Construction work resumed.
Energy production	 No interruption or other negative impact on the c eration of the Group's facilities that are in operati No delay due to pandemic. No change in the estimated completion time and commissioning of the projects.
Concessions	 Imposition of traffic restriction measures and universal ban on movement within the territory, well as with foreign countries.
Real Estate Development	• Slowing of investment activities in the domestic real estate market.
Industrial Sector	 The activity of the sector decreased significantly due to the COVID-19 pandemic, as a result of the problems created for the movement of goods in customer countries.

	Response
	 Construction contracts include relevant terms regarding force majeure events, providing an additional contractual level of security regarding the progress of the projects and their performance / compensation.
op- tion. nd	There were no adverse effects on the energy sector from the pandemic.
y, as	 The contract for the concession of the project in Kastelli, is structured to protect against unforeseen events (force majeure events), providing an additional conventional level of security regarding the progress of the project and its performance. Submission of notifications provided by the relevant Concession Agreements Submission of claims for compensation of loss of income to the Greek State
c	• The Group maintains a waiting attitude regarding its investment activities in the domestic real estate market.
y ne n	 Reduction of product production in anticipation of market normalization Its redesign production process for the optimal use of existing stocks for extraction pumice stone and exist- ing equipment.

Emergency response plan

Any emergency, whether of natural or human origin, such as fire, explosion, heat-wave, flood, earthquake, terrorist act, uncontrolled leakage and failure of materials or equipment, requires immediate, comprehensive and effective handling, since it is a crisis manifestation that threatens its people.

Prior to any construction activity or beginning of a project's operation, a detailed Emergency Response Plan is prepared, describing all direct and indirect actions that must be carried out and all resources needed to be allocated for effective emergency planning.

More specifically, the contingency plan describes the needs in human resources and protection equipment, roles and responsibilities of the teams responsible for dealing with emergencies (such as the fire handling and fire safety team or the first aid team), detailed instructions to all employees for responding to an emergency, as well as communication actions.

Emergency drills

The Group caters for the preparedness level of its employees and business partners (subcontractors) in emergencies, therefore, regularly carries out readiness drills simulating emergencies such as employee accident, fire, earthquake, and more, to test the timely and efficient reaction of those present at incidents that may adversely affect health, safety and the environment.

Through the readiness drills the following are checked and evaluated:



Employee training

The Emergency Response Plan includes the necessary knowledge and training for the active participation of employees when facing emergencies. The Group caters for the continuous update and training of its employees so that they can protect themselves, their colleagues, associates, and the environment by recognizing, recording/ communicating and eliminating possible causes of accidents.

All educational programs that are organized are conducted in order to:

- To enhance the readiness levels of employees.
- To further develop their skills and intensify their technical competence, with the ultimate goal of protecting themselves and the environment in which they work.
- To integrate the knowledge acquired from past incidents and their handling in the content of the educational programs.
- To analyze the ways of improving the response in the event of the recurrence of similar incidents.

Additionally, depending on the nature and particular characteristics of a project, training may also be provided for visitors. Training can be delivered by the Group's Health & Safety Department, health & safety professionals as well as external training institutions.

Audits

Timely and effective response to critical situations requires the active involvement of all stakeholders and their compliance with relevant policies, safety regulations and emergency management plans. In addition to employees, all contractors, partners, suppliers and any other stakeholders must fully comply with the requirements set by the Group for responsible business action. To ensure these conditions, the Group applies an annual plan of inspections across its activities and facilities. The plan of inspections is formulated according to the findings of previous inspections.

Internal audits are carried out by the Health & Safety Department, while additional audits are performed by an external auditor (Independent Engineer), external certification institutes and, in the case of concessions, by expert consultants appointed by the Concession Consortium and/or the Health & Safety Department. The purpose of audits is to always ensure preparedness and possibly improve management systems that foster safe and responsible business practices and protect the health of people and the environment.

GRI 103-3, Indicator FEK TEPNA



OUR SUSTAINABILITY PERFORMANCE

During 2020, a total of 16 emergency preparedness exercises were successfully carried out by the Group companies. The conduct of the exercises revealed the high degree of readiness in reactions of staff, corrected weaknesses and malfunctions identified during the exercise phase, overall improving the Safety culture of the Group staff.

In addition, the Group devoted 1,877 hours of training to implement and provide the necessary knowledge and training in order to actively involve employees in emergency response.

More information about our sustainability performance regarding this topic is available in the Group's Performance chapter. \square



preparedness



Indicator A-G3

OUR SUSTAINABILITY TARGETS

- O One emergency preparedness exercise per year, per facility.
- Training of all the staff of the Group in the effective management of emergencies (e.g., accident, fire, thermal stress, etc.).
- Securing resources for the supply of appropriate equipment for emergency management (e.g., medical supplies, personal protective equipment, defibrillators, etc.).
- The continuous assurance of the business continuity of the Group in the midst of a COVID-19 pandemic.



Evinos Bridge

Appendices

GRI 103-3

The Group's performance

ENVIRONMENT

Environmental compliance

GRI 307-1: Non-compliance with environmental laws and regulations SASB-IF-EN-160a.1: Number of incidents of non-compliance with environmental permits, standards, and regulations

Total incidents of non-compliance

Responsible energy management

0

GEK TERNA Group GRI 302-1, Indicator C-E3: Energy consumption within the organization

Source	Cons	sumption
	2020	2019
Total electricity consumption within the organization (GJ)	699,913	779,813
Total electricity consumption within the organization (MWh)	194,420	216,615
Total fuel consumption within the organization from non-renewable sources (GJ)	435,150	511,966
Total electricity organization (MWh)	73,545	74,402
Percentage of electricity consumed (in MWh)	38%	34%
Percentage of energy consumed from renewable sources (in MWh)	0%	0%

* Includes: TERNA ENERGY, TERNA LEFKOLITHOI, NEA ODOS, KENTRIKI ODOS, ALSOS PARKING, GEK SERVICES, Icon Borovets TERNA and TERNA OVERSEAS

HERON I & II GRI 302-1, Indicator C-E3: Energy consumption within the organization

Source HERON I

Total electricity consumption within the organization (GJ)

Total electricity consumption within the organization (MWh)

Total fuel consumption within the organization from non-renewable sources (G

Total electricity organization (MWh)

HERON II

Total electricity consumption within the organization (GJ)

Total electricity consumption within the organization (MWh)

Total fuel consumption within the organization from non-renewable sources (G

Total electricity organization (MWh)

Tackling climate change

GEK TERNA Group GRI 305-1, Indicator C-E1: Scope 1 emissions GRI 305-2, Indicator C-E2: Scope 2 emissions

Gases

Direct (Scope 1) GHG em
Total direct GHG emissions in metric tons CO ₂ e
Biogenic CO ₂ emissions in metric tons of CO ₂ e.
Energy indirect (Scope 2) GHG
Location-based emissions in metric tons of CO ₂ e
Market-based emissions in metric tons of $\rm CO_2e$
Which gases were included in the calculation of the indirect emissions (e.g., $CO_{2'}CH_{4'}N_2O$, H
Air emissions of pollut
Emissions of NO_{χ} (include NO and NO_{2} and exclude $N_{2}O$) in metric tons
Emissions of SO _{χ} (include SO ₂ and SO ₃) in metric tons
Emissions of non-methane volatile organic compounds (VOCs) in metric tons

* Includes: TERNA ENERGY, TERNA LEFKOLITHOI

	Consumption				
	2020	2019			
	607,333	23,776			
	168,704	6,605			
i])	604,690	22,265			
	734	420			
	8,290,378	10,961,815			
	2,302,883	3,044,949			
iJ)	8,173,870	10,809,475			
	32,363	42,317			
)	8,173,870	10,809,475			

	2020	2019
nissions		
	38,542	88,647
	16,790	15,874
G emissions		
	5,489	4,242
	2,824	2,465
HFCs, PFCs, SF ₆ , NF ₃ , ή όλα);	CO ₂ , CH ₂	CO ₂ , CH ₂
tants		
	37	167
	36	88
	12	9

HRON I&II GRI 305-1, Indicator C-E1: Scope 1 emissions

Protection and conservation of biodiversity

	2020	2019
HERON I		
Total direct GHG emissions in metric tons CO ₂ e	33,543	1,253
HERON II		
ΣTotal direct GHG emissions in metric tons CO ₂ e	454,197	601,808
Air omissions of pollutants	2020	2019
Air emissions of pollutants	2020	2019
HERON I		
Emissions of NO $_{\rm X}$ (include NO and NO $_{\rm 2}$ and exclude N $_{\rm 2}$ O) in metric tons	38	2
Emissions of SO _x (include SO ₂ and SO ₃) in metric tons	2	0
HERON II		
Emissions of NO $_{\rm x}$ (include NO and NO $_{\rm 2}$ and exclude N $_{\rm 2}$ O) in metric tons	97	139
Emissions of SO _x (include SO ₂ and SO ₃) in metric tons	0	0

		GRI 3	06-5: Waste d 06-5: Waste ator SS-E5: \	directed	to dispo	sal		
_		2	020			20)19	
Waste by composition	Waste generated	Waste diverted from disposal	Waste directed to disposal	Percentage	Waste generated	Waste diverted from disposal	Waste directed to disposal	Percentage
			Hazar	dous waste (t)			
TOTAL	173.74	173.74	0.40	N/A	122.5	122.5	0.00	N/A
			Non-hazaı	dous waste (t)***			
TOTAL	127787.87	127748.76	39.11	N/A	14900.90	14741.94	158.96	N/A
		Waste	e diverted from d	isposal by ree	covery opera	tion		

Hazardous waste	Onsite	Offsite	Total	Percentage	Onsite	Offsite	Total	Percentage
Preparation for reuse (t)	0.00	83.29	83.29	48.05%	0.00	26.34	26.34	21.49%
Recycling (t)	0.00	81.81	81.81	47.20%	0.00	91.39	91.39	74.58%
Fuel materials (t)	0.00	8.24	8.24	4.75%	0.00	4.81	4.81	3.93%
TOTAL (t)	0.00	173.34	173.74	100.00%	0.00	122.54	122.54	100.00%
Non-hazardous waste	Onsite	Offsite	Total	Percentage	Onsite	Offsite	Total	Percentage
Preparation for reuse (t)	80288.61	0.00	80288.61	62.85%	3019.33	0.00	3019.33	20.48%
Recycling (t)	0.00	47460.15	47460.15	37.15%	0.00	11722.61	11722.61	79.52%
TOTAL (t)	80288.61	47460.15	127748.76	100.00%	3019.33	11722.61	14741.94	100.00%

Waste directed to disposal-by-disposal operation

Hazardous waste	Onsite	Offsite	Total	Percentage	Onsite	Offsite	Total	Percentage
Incineration (with energy recovery) (t)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
Incineration (without energy recovery) (t)	0.00	0.40	0.40	100.00 %	0.00	0.00	0.00	0.00%
Landfilling (t)	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
TOTAL (t)	0.00	0.40	0.40	100.00%	0.00	0.00	0.00	0.00%
Non-hazardous waste	Onsite	Offsite	Total	Percentage	Onsite	Offsite	Total	Percentage
Non-hazardous waste Incineration (with energy recovery) (t)	Onsite 0.00	Offsite 0.00	Total	Percentage	Onsite 0.00	Offsite 81.44	Total 81.44	Percentage 51.23%
Incineration (with								
Incineration (with energy recovery) (t) Incineration (without	0.00	0.00	0.00	0.00%	0.00	81.44	81.44	51.23%

*The table includes: GEK TERNA GREECE, TERNA ENERGY, HRON I & II, TERNA LEFKOLITHOI, HLIOXORA, TERNA and TERNA OVERSEAS **The 2019 data has been restated as its collection was based on the new GRI 306: Waste 2020 Standard. ***Within 2020, during the development of the activity of existing projects and new projects carried out by the company, large scale earthworks were carried out, resulting in the production of increased quantities of items belonging to the category of non-hazardous waste (e.g. excavation rubble, soil, stones, etc.).

GRI 102-48: Restatements of information GRI 306-3: Waste generated GRI 306-4: Waste diverted from disposal

SOCIETY

GREECE GRI 102-8: Information on employees and other workers Indicator C-S1: Female employees

Number of employees by employment contract		2020			2019	
		Women	Total	Men	Women	Total
Permanent contract	1,446	562	2,008	1,971	868	2,839
Fixed term or temporary contracts	36	8	44	24	8	32
Freelancers	408	108	516	407	98	505
TOTAL		678	2,568	2,402	974	3,376
Total number of female employees (%)						
Total number of female employees (%)		26.40%			28.83%	
		26.40% 2020			28.83% 2019	
Total number of female employees (%) Number of employees by employment type	Άνδρες		Σύνολο	Άνδρες		Σύνολο
	Άνδρες 1,472	2020	Σύνολο 2,030	Άνδρες 1,995	2019	Σύνολο 2,869
Number of employees by employment type		2020 Γυναίκες			2019 Γυναίκες	

HERON I & II GRI 102-8: Information on employees and other workers Indicator C-S1: Female employees

Number of employees by employment contract		2020			2019			
		Women	Total	Men	Women	Total		
Permanent contract	113	108	221	113	100	213		
Fixed term or temporary contracts	0	0	0	0	1	1		
Freelancers	0	0	0	0	0	0		
TOTAL		108	221	113	101	214		
Total number of female employees (%)						47.19%		
Total number of female employees (%)		48.86%			47.19%			
i		48.86% 2020			47.19% 2019			
Total number of female employees (%) Number of employees by employment type	Men		Total	Men		Total		
i	Men 109	2020	Total 212	Men 108	2019	Total 200		
Number of employees by employment type		2020 Women			2019 Women			

ABROAD GRI 102-8: Information on employees and other workers Indicator C-S1: Female employees

		2020		2019		
Number of employees by employment contract	Men	Men Women Total		Men	Women	Total
Permanent contract	308	51	359	751	142	893
Fixed term or temporary contracts	34	4	38	20	5	25
Freelancers	0	0	0	0	98	505
TOTAL	342	55	397	771	147	918
Total number of female employees (%)		13.85%			16.01%	
·		13.85% 2020			16.01% 2019	
Total number of female employees (%) Number of employees by employment type	Men		Total	Men		Total
·	Men 340	2020	Total 389	Men 767	2019	Total 909
Number of employees by employment type		2020 Women			2019 Women	

*The 'headcount' approach has been used to calculate the total number of employees on 31/12 each year

GEK TERNA GROUP* GRI 102-41: Collective bargaining agreements GRI 102-48: Restatements of information Indicator C-S6: Collective bargaining agreements

Number of employees by employment contract

TOTAL

*Data for GRI 102-41 regarding 2019 has been restated due to updates in this year's Report. In this year's disclosure GEK TERNA Group companies in Greece and abroad have been included.

2020	2019
54.1 %	57.8%

Creation and distribution of economic value

GRI 102-48: Restatements of information GRI 201-1: Direct economic value generated and distributed

Direct economic value generated	2020 (Amounts in '000 €)	2019* (Amounts in '000 €)	(a) d AT
Revenues	1,012,357	1,161,165	-

Direct economic value distributed	2020 (Amounts in '000 €)	2019 (Amounts in '000 €)
Operating costs	684,490	845,925
Employee wages and benefits	144,600	141,520
Payments to providers of capital	146,925	122,333
Payments to government by country		
GREECE	36,888	29,498
CYPRUS	-701	388
NORTH MACEDONIA	5	38
ALBANIA	164	481
BULGARIA	484	155
ROMANIA	2	5
SERBIA	69	99
UAE	26	94
QATAR	12	32
IRAQ	0	14
SAUDI ARABIA	172	68
BAHRAIN	13	108
POLAND	1,644	1,629
USA	4,182	2,019
LIBYA	0	0
MALTA	0	0
NETHERLANDS	13	0
Community investments	1,062	943
TOTAL	1,020,050	1,145,348

Economic value retained	2020	2019
Direct Economic Value Generated	1,012,357	1,161,165
Direct Economic Value Distributed	1,020,050	1,145,348
TOTAL	-7,693	15,817

* The data of the GRI 201-1 for 2019 show differences compared to the previous Report due to new / updated data.

Number of hours worked Work-related injuries Employees Number of fatalities as a result of work-related injury Rate of fatalities as a result of work-related injury

Number of high-consequence work-related injuries (excluding fatalities) Rate of high-consequence work-related injuries (IR) (excluding fatalities)

Number of recordable work-related injury

Rate of recordable work-related injuries

All workers who are not employees but whose work and/or workplace is controlled by the organization

Number of fatalities as a result of work-related injury

Rate of fatalities as a result of work-related injury

Number of high-consequence work-related injuries (excluding fatalities)

Rate of high-consequence work-related injuries (IR) (excluding fatalities)

Number of recordable work-related injury

Rate of recordable work-related injuries

Work-related illnesses

Employees Number of fatalities as a result of work-related ill health

Number of cases of recordable work-related ill health

All workers who are not employees but whose work and/or workplace is controlled by the organization

Number of fatalities as a result of work-related ill health

Number of cases of recordable work-related ill health

Notes: :

Notes: : 1. Occupational hazards that may result in injury have been identified and recorded by the safety technician through the occupational hazard assessment process. 2. The disclosure is calculated at a rate of 200,000 ([total number of work-related injuries recorded, or total number of fatalities caused by work-related injuries or number of very significant work-related injuries / total number working hours of all employees per year] x 200,000). The rate of 200,000 indicates the number of hours worked by 100 full-time employees in a year.

Ensuring health and safety at work

GRI 403-9: Work-related injuries GRI 403-10: Work-related ill health SASB IF-EN-320a.1: (1) Total recordable incident rate (TRIR) and (2) fatality rate for direct employees and (b) contract employees ATHEX SS-S6: Health and safety performance

2020
6,542,239

0
0
3
0.09
32
0.98

0
0
0
0
60
2.01

0
0

0
0

Continuous talent development and retention

GREECE GRI 401-1: New employee hires and employee turnover Indicator C-S3: Turnover rates

New employee hires and	<30 years old			30-50 years old			>50 years old		
employee turnover 2020	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of new employee hires of this category during the reporting period	78	16	94	156	56	212	70	16	86
Ratio of new employee hires (%)	62%	28%	51%	14%	11%	13%	19%	16%	18%
Total number of voluntary employee exits during the reporting period	18	8	26	45	23	68	11	10	21
Voluntary Turnover Rate (%)	14%	14%	14%	4%	4%	4%	3%	10%	4%
Total amount of forced employee exits within a year during the reporting period	52	7	59	138	76	214	115	21	136
Involuntary Turnover Rate (%)	42%	12%	32%	13%	15%	13%	31%	21%	29%

ABROAD GRI 401-1: New employee hires and employee turnover Indicator C-S3: Turnover rates

2020

				-					
New employee hires and	<30 years old			30-50 years old			>50 years old		
employee turnover 2020	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of new employee hires of this category during the reporting period	29	5	34	53	19	72	22	10	32
Ratio of new employee hires (%)	91%	63%	85%	24%	41%	27%	28%	45%	32%
Total number of voluntary employee exits during the reporting period	21	11	32	105	47	152	4	1	5
Voluntary Turnover Rate (%)	66%	138%	80%	47%	102%	57%	5%	5%	5%
Total amount of forced employee exits within a year during the reporting period	72	4	76	286	18	0	32	4	36
Involuntary Turnover Rate (%)	225%	50%	190%	128%	39%	0%	41%	18%	36%

2019

New employee hires and		<30 years ol	d	30-50 years old		>50 years old			
employee turnover 2019	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of new employee hires of this category during the reporting period	112	31	143	397	93	490	174	14	188
Ratio of new employee hires (%)	50%	29%	43%	27%	14%	23%	33%	12%	29%
Total number of voluntary employee exits during the reporting period	26	13	39	62	36	98	16	2	18
Voluntary Turnover Rate (%)	12%	12%	12%	4%	6%	5%	3%	2%	3%
Total amount of forced employee exits within a year during the reporting period	56	12	68	162	36	198	125	8	133
Involuntary Turnover Rate (%)	25%	11%	21%	11%	6%	9%	24%	7%	21%

*The percentages of the above table have been calculated in relation to the average of the total number of employees of each category. For example, the recruitment rate of men in the age category <30 has been calculated in relation to the average of working men of the same age category for the examined period.

New employee hires and		<30 years o	ld	30-50 years old			>50 years old		
employee turnover 2019	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of new employee hires of this category during the reporting period	10	2	12	46	4	50	14	2	16
Ratio of new employee hires (%)	11%	14%	11%	8%	5%	8%	16%	29%	16%
Total number of voluntary employee exits during the reporting period	73	4	77	306	7	313	22	2	24
Voluntary Turnover Rate (%)	80%	29%	73%	56%	9%	50%	24%	29%	25%
Total amount of forced employee exits within a year during the reporting period	93	7	100	229	6	235	10	0	10
Involuntary Turnover Rate (%)	102%	50%	95%	42%	7%	37%	11%	0%	10%

Greece

GRI 404-1: Average hours of training per year per employee Indicator C-S4: Employee training

ATHEX C-S4: Employee training GRI 404-1: Average hours of training per year per employee		2020			2019		
By employee level	Men	Women	Total	Men	Women	Total	
Employees in the top 10% of employees by total compensation	3.9	10.1	5.7	4.1	6.8	4.9	
Employees in the bottom 90% of employees by total compensation	6.1	4.3	5.6	8.8	3.0	7.2	
TOTAL	5.9	4.8	5.6	8.4	3.4	7.0	
By function	Men	Women	Total	Men	Women	Total	
Administrative staff	5.4	6.1	5.8	6.8	4.4	5.5	
Technicians	9.1	17.6	10.5	2.7	8.8	3.6	
Other category	7.0	4.4	7.0	12.3	1.1	11.8	
	0.2	0.0	0.1	2.4	0.3	1.4	
Basis Staff	0.2	0.0	0.1	2.7	0.5	1.4	

Indicator C-S2: Female employees in management positions

ATHEX C-S2: Female employees in management positions	2020	2019
Percentage of female employees in 10% employees with the highest total wages	29.30%	28.37%

ABROAD **GRI 404-1:** Average hours of training per year per employee Indicator C-S4: Employee training

ATHEX C-S4: Employee training GRI 404-1: Average hours of training per year per employee		2020			2019		
By employee level	Men	Women	Total	Men	Women	Total	
Employees in the top 10% of employees by total compensation	0.8	0.0	0.8	1.1	0.0	1.1	
Employees in the bottom 90% of employees by total compensation	1.8	0.7	1.7	42.4	0.7	36.9	
TOTAL	1.7	0.0	1.6	40.5	0.0	35.4	
By function	Men	Women	Total	Men	Women	Total	
Administrative staff	2.2	0.8	1.8	2.4	2.4	2.4	
Technicians	2.6	0.0	2.5	19.5	2.5	18.4	
Other category	0.5	0.0	0.5	66.0	2.0	58.1	
TOTAL	1.7	0.7	1.6	40.1	2.2	35.3	

Indicator C-S2: Female employees in management positions

ATHEX C-S2: Female employees in management positions	2020	2019
Percentage of female employees in 10% employees with the highest total wages	5.41%	5.56%

Defending human and labor rights

GRI 406-1: Incidents of discrimination and corrective actions taken

TOTAL

Engagement with Local Communities and Social Investment

GRI 413-1: Operations with local community engagement, impact assessments, and development programs

The Group implements, for each project, the relevant environmental impact studies as well as continuous monitoring of the environmental footprint of its projects, conducts consultations and public information programs, where required during the implementation of projects, and publishes annual non-financial environmental performance indicators and social performance indicators, in the context of the Financial Statements of the Sustainable Development Report.

GRI 102-9: Supply chain

Categorization of Group suppliers by range	Procurement cost in thousand €	Percentage of the total	Number of suppliers in the period	Percentage of the total
	2020			
National suppliers	540,964	77.2%	5,722	89.5%
International suppliers	149,775	21.4%	632	9.9%
Affiliated companies	10,218	1.5%	39	0.6%
TOTAL	700,957	100.0%	6,393	100.0%
	2019			
National suppliers	715,324	74.2%	5,811	89.5%
International suppliers	233,598	24.2%	643	9.9%
Affiliated companies	15,336	1.6%	37	0.6%
TOTAL	964,258	100.0%	6,491	100.0%
Categorization of suppliers, of companies established in Greece, by range	Procurement cost in thousand €	Percentage of the total	Number of suppliers in the period	Percentage of the total
	thousand €			
established in Greece, by range	thousand € 2020	total	the period	the total
established in Greece, by range	thousand € 2020 403,180	total 76.6%	the period 3,907	the total 89.2%
established in Greece, by range National suppliers International suppliers	thousand € 2020 403,180 113,417	total 76.6% 21.5%	the period 3,907 436	the total 89.2% 10.0%
established in Greece, by range National suppliers International suppliers Affiliated companies	thousand € 2020 403,180 113,417 9,944 2020	total 76.6% 21.5% 1.9%	the period 3,907 436 37	the total 89.2% 10.0% 0.8%
established in Greece, by range National suppliers International suppliers Affiliated companies	thousand € 2020 403,180 113,417 9,944 526,541	total 76.6% 21.5% 1.9%	the period 3,907 436 37	the total 89.2% 10.0% 0.8%
established in Greece, by range National suppliers International suppliers Affiliated companies TOTAL	thousand € 2020 403,180 113,417 9,944 526,541 2019	total 76.6% 21.5% 1.9% 100.0% 100.0%	the period 3,907 436 37 4,380	the total 89.2% 10.0% 0.8% 100.0%
established in Greece, by range National suppliers International suppliers Affiliated companies TOTAL National suppliers	thousand € 2020 403,180 113,417 9,944 526,541 2019 432,987	total 76.6% 21.5% 1.9% 100.0% 68.9%	the period 3,907 436 37 4,380 4,054	the total 89.2% 10.0% 0.8% 100.0% 89.4%

Categorization of Group suppliers by range	Procurement cost in thousand €	Percentage of the total	Number of suppliers in the period	Percentage of the total
	2020			
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	2019			
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Affiliated companies	15,336	1.6%	37	0.6%
Anniated companies				
TOTAL	964,258	100.0%	6,491	100.0%
Affiliated companies TOTAL Categorization of suppliers, of companies established in Greece, by range			6,491 Number of suppliers in the period	
TOTAL Categorization of suppliers, of companies	964,258 Procurement cost in	Percentage of the	Number of suppliers in	Percentage of
TOTAL Categorization of suppliers, of companies established in Greece, by range	964,258 Procurement cost in thousand €	Percentage of the	Number of suppliers in	Percentage o
TOTAL Categorization of suppliers, of companies established in Greece, by range National suppliers	964,258 Procurement cost in thousand € 2020	Percentage of the total	Number of suppliers in the period	Percentage o the total
TOTAL Categorization of suppliers, of companies	964,258 Procurement cost in thousand € 2020 403,180	Percentage of the total	Number of suppliers in the period	Percentage of the total
TOTAL Categorization of suppliers, of companies established in Greece, by range National suppliers International suppliers	964,258 Procurement cost in thousand € 2020 403,180 113,417	Percentage of the total 76.6% 21.5%	Number of suppliers in the period	Percentage of the total 89.2% 10.0%
TOTAL Categorization of suppliers, of companies established in Greece, by range National suppliers International suppliers Affiliated companies	964,258 Procurement cost in thousand € 2020 403,180 113,417 9,944	Percentage of the total 76.6% 21.5% 1.9%	Number of suppliers in the period 3,907 436 37	Percentage of the total 89.2% 10.0% 0.8%
TOTAL Categorization of suppliers, of companies established in Greece, by range National suppliers International suppliers Affiliated companies	964,258 Procurement cost in thousand € 2020 403,180 113,417 9,944 526,541	Percentage of the total 76.6% 21.5% 1.9%	Number of suppliers in the period 3,907 436 37	Percentage of the total 89.2% 10.0% 0.8%
TOTAL Categorization of suppliers, of companies established in Greece, by range National suppliers International suppliers Affiliated companies TOTAL	964,258 Procurement cost in thousand € 2020 403,180 113,417 9,944 526,541 2019	Percentage of the total 76.6% 21.5% 1.9% 100.0%	Number of suppliers in the period 3,907 436 37 4,380	Percentage of the total 89.2% 10.0% 0.8% 100.0%
TOTAL Categorization of suppliers, of companies established in Greece, by range National suppliers International suppliers Affiliated companies TOTAL National suppliers	964,258 Procurement cost in thousand € 2020 403,180 113,417 9,944 526,541 2019 432,987	Percentage of the total 76.6% 21.5% 1.9% 100.0% 68.9%	Number of suppliers in the period 3,907 436 37 4,380 4,054	Percentage of the total 89.2% 10.0% 0.8% 100.0% 89.4%

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GOVERNANCE

Ensuring business ethics and regulatory compliance

GRI 205-3: Confirmed incidents of corruption and actions taken Indicator SS-G1: Business ethics violations IF-EN-510a.2: Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices

TOTAL

0

*The data in the table refer to the employees of TERNA SA who were trained in dealing with emergencies in 2019 and 2020 respectively.

Emergency preparedness

Training of employees in the implementation of Emergency Plans

	2020	2019
Number of employees	2,182	2,535
Number of training hours	1,877	2,948



Tsakona Arch Bridge

GRI 102-50, GRI 102-51, GRI 102-52, GRI 102-53, GRI 102-54, GRI 102-56, Indicator A-G5

About this Sustainable Development Report

GEK TERNA GROUP OF COMPANIES

The Group considers that the opinion of each reader about the content of the Report is particularly important for the development of dialogue as well as its improvement. For this purpose, you can send your comments and / or any questions in the information below Contact details:

GEK TERNA Group's Sustainable Development Report presents information relevant to the Group's financial, social and environmental performance, covering the reporting period from 1 January to 31 December 2020. It is the eighth annual Sustainable Development Report issued by the Group and is available on the <u>Group's website</u>. The Group's previous Report was published in 2020 and covered the financial year 2019.

This report has been prepared in accordance with the GRI Standards ("In accordance-Core option"). It aims to meet stakeholders' needs and expectations and highlight the Group's contribution to Sustainable Development. The report has been also prepared according to the ESG Reporting Guide of the Athens Stock Exchange (2019) and the SASB Standard (Infrastructure Sector-Engineering and Construction Services).

The present report was drafted with the consulting support of Climate Change and Sustainability Services (CCaSS) department of ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS-ACCOUNT-ANTS SA ("EY").* We warmly thank EY for the cooperation and support in the framework of the Preparation of the Sustainable Development Report 2020.

For the Sustainable Development Report 2020, the Group has not proceeded with external assurance.



*GEK TERNA is responsible for the calculation, collection and consolidation of quantitative data as well as for the accuracy and completeness of the quantitative and qualitative data included in this report. EY shall not bear any responsibility or liability against any third party for the contents of this report.

Department of Communication, Marketing and Corporate Social Responsibility 85, Mesogeion Street, Athens, 11526, Greece E-mail: pr@gekterna.com

Corporate Communication, Marketing & CSR Department

DIRECTORATES / DEPARTMENTS

 Health Safety and Environment • Regulatory Compliance

We would like to warmly thank EY for the cooperation and support in the context of preparing the 2020 Sustainable Development Report.

GRI 102-55

GRI Content Index

GENERAL DISCLOSURES ("CORE" OPTION)

GRI Standard	Disclosures	Report Section	Notes & Omissions
	Organizational Profile		
	102-1 Name of the organization	8	-
	102-2 Activities, brands, products, and services	6-7	-
	102-3 Location of headquarters	Inside cover page Back cover	-
	102-4 Location of operations	6-7	-
	102-5 Ownership and legal form	6-7	-
	102-6 Markets served	4-5, 6-7, 10-11	-
	102-7 Scale of the organization	4-5, 6-7, 44-49	-
	102-8 Information on employees and other workers	80-81	-
	102-9 Supply chain	4-5, 10-11, 68-69, 87	-
	102-10 Significant changes to the organisation and its supply chain	-	There were no significant changes to the organisation and its supply chain.
	102-11 Precaunionaty principle	30-43	-
	102-12 External initiatives	10-11, 16-17	-
	102-13 Membership of associations	16-17	-
	Strategy		
	102-14 Statement from senior decision-maker	2-3	-
	Ethics and Integrity		
GRI 102:	102-16 Values, principles, standards, and norms of behavior	8-9, 64-69	-
ENERAL TANDARD	Governance		
ISCLOSURES 016	102-18 Governance structure	62-63	-
	Stakeholder engagement		
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	102-41 Collective bargaining agreements	81	-
	102-42 Identifying and selecting stakeholders	26-27	-
	102-43 Approach to stakeholder engagement	26-27	-
	102-44 Key topics and concerns raised	26-27	-
	Reporting practice		
	102-45 Entities included in the consolidated financial statements	6-7	-
	102-46 Defining report content and topic Boundaries	18-25	-
	102-47 List of material topics	18-25	-
	102-48 Restatements of information	79, 81, 82	-
	102-49 Changes in reporting	18-19	-
	102-50 Reporting period	90	-
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	102-52 Reporting cycle	90	-
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GRI Standard	Disclosures	Report Section	Notes & Omissions
Material topic: Environm	ental compliance		
	103-1 Explanation of the material topic and its Boundary	21-24	-
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	30-32	-
	103-3 Evaluation of the management approach	32, 76	-
GRI 307: ENVIRONMENTAL COMPLIANCE 2016	307-1 Non-compliance with environmental laws and regulations	32, 76	-
Material topic: Responsib	le energy management		
	103-1 Explanation of the material topic and its Boundary	21-24	-
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	33-34	-
	103-3 Evaluation of the management approach	35, 76-77	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	35, 76-77	-
Material topic: Tackling c	limate change		
	103-1 Explanation of the material topic and its Boundary	21-24	-
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	36-37	-
MANAGEMENT APPROACH 2016	103-3 Evaluation of the management approach	38, 77-78	-
GRI 305:	305-1 Direct (Scope 1) GHG emissions	38, 77-78	-
EMISSIONS 2016	305-2 Energy indirect (Scope 2) GHG emissions	38, 77-78	-
Material topic: Protection	n and conservation of biodiversity		
	103-1 Explanation of the material topic and its Boundary	21-24	-
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	39-41	-
	103-3 Evaluation of the management approach	42, 79	-
GRI 304: BIODIVERSITY 2016	304-2 Significant impacts of activities, products, and services on biodiversity	39-41	
	306-3 Waste generated	42, 79	-
GRI 306: WASTE 2020	306-4 Waste diverted from disposal	42, 79	-
	306-5 Waste directed to disposal	42, 79	-
Material topic: Creation a	and distribution of economic value		
	103-1 Explanation of the material topic and its Boundary	21-24	-
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	44-47	-
	103-3 Evaluation of the management approach	48-49, 82	-
GRI 201: CONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	48-49, 82	-

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MATERIAL TOPICS

MATERIAL TOPICS

GRI Standard	Disclosures	Report Section	Notes & Omissions
Material topic: Ensuring l	nealth, safety and wellbeing at work		
	103-1 Explanation of the material topic and its Boundary	21-24	-
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	50-52	
	103-3 Evaluation of the management approach	52, 83	-
	403-1 Occupational health and safety management system	50-53	-
	403-2 Hazard identification, risk assessment, and incident investigation	12-15, 50-53	The reporting requirements b and c are covered through the Group's Health, Safety and Environmental Policy, which can be found uploaded on the Group's website.
	403-3 Occupational health services	50-53	-
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018 I. Management Approach	403-4 Worker participation, consultation, and communication on occupational health and safety	50-53	The reporting requirement b is not covered as there is no such Committee. Maintain- ing and improving intensive consultation with employees for Health & Safety issues has been included in the company's ESG targets for 2021. The Group intends to analyse and integrate the relevant procedures in the next year's Sustainable Devel- opment Report.
	403-5 Worker training on occupational health and safety	50-53	-
	403-6 Promotion of worker health	50-53	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	12-15, 50	-
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018 II. Topic-Specific Disclosures	403-8 Workers covered by an occupational health and safety management system	50-53	The Group's occupational health and safety management System is certified by an independent third party (TUV NORD) and covers the 100% of employees but also all those who are employed in the supply chain, such as suppliers and subcontractors, who visit its facilities.
	403-9 Work-related injuries	83	-
	403-10 Work-related ill health	83	_

MATERIAL TOPICS

GRI Standard	Disclosures	Report Section	Notes & Omissions	
Material topic: Continuou	s talent development and retention			
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	21-24	-	
	103-2 The management approach and its components	54	-	
	103-3 Evaluation of the management approach	55, 84-85, 86	-	
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	-		
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	55, 86	-	
Material topic: Protection	of human and labor rights			
	103-1 Explanation of the material topic and its Boundary	21-24	-	
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	56-57	-	
VIAIVAGEIVIEIVI APPROACH 2016	103-3 Evaluation of the management approach	57, 87	-	
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	57, 87	-	
Material topic: Engageme	nt with local communities and social investment			
	103-1 Explanation of the material topic and its Boundary	21-24	-	
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	58-60	-	
	103-3 Evaluation of the management approach	60, 87	-	
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operation with local community engagement, impact assessments, and development programs	58-60, 87 -		
Material topic: Ensuring b	usiness ethics and regulatory compliance			
	103-1 Explanation of the material topic and its Boundary	21-24	-	
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	64-67	-	
	103-3 Evaluation of the management approach	69, 88	-	
GRI 205: ANTI-CORRUPTION 2016	205-3 Confirmed incidents of corruption and actions taken	69, 88	-	
Material topic: Emergency	/ preparedness			
	103-1 Explanation of the material topic and its Boundary	21-24	-	
GRI 103: MANAGEMENT APPROACH 2016	103-2 The management approach and its components	70-75	-	
	103-3 Evaluation of the management approach	74, 88	-	
GEK TERNA INDICATOR	Training of employees in the implementation of Emergency Plans	74, 88	-	

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	C-S1	Female employees	Appendices The Group's performance	80, 81
	C-52	Female employees in manage- ment positions	Appendices The Group's performance	86
	C-S3	Turnover rates	Appendices The Group's performance	84-85
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	C-S5	Human rights policy	Protecting human and labor rights Our management approach	56-57
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	IF-EN-160a.2	Discussion of processes to assess and manage envi- ronmental risks associated with project design, siting, and construction	Environmental compliance Our management approach	30-32
Workforce Health & Safety	IF-EN-320a.1	Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract em- ployees	Appendices The Group's performance	83
Lifecycle Impacts of Buildings & Infrastructure	IF-EN-410a.1	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	Responsible energy management Our management approach	33-34
Business Ethics	IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices	Appendices The Group's performance	69, 88
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