

# Creating value for a better tomorrow

Sustainable Development Report 2021

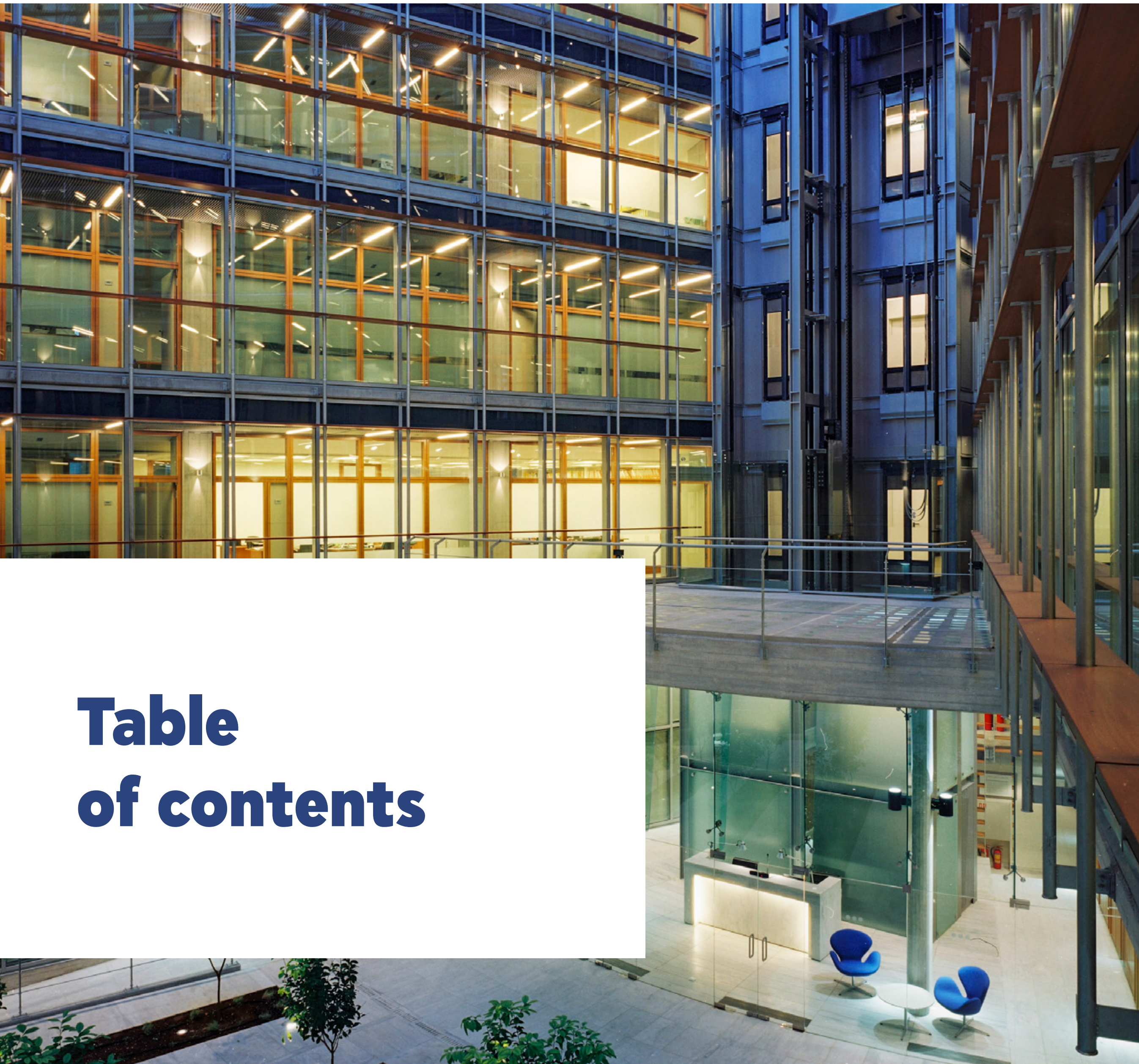


**COORDINATORS**

Directorate of Strategic Communications,  
Corporate Social Responsibility and Sustainable Development

[www.gekterna.com](http://www.gekterna.com)





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# 01

## Chairman's message

GEK TERNA Group has been at the forefront of investments with a leading presence in sustainable development projects for decades, focusing its business activity in the sectors of clean energy production and storage, circular economy, infrastructure, and concessions. To this day, the Group has or participates in investments totaling more than 6.5 billion euros, which will create more than 20,000 new and mainly quality jobs in the coming years.

In 2021, with consistency towards its principles and values, the Group continued with the design and implementation of projects that contribute to the fight against climate crisis, enhance employment, and contribute to the overall support of the Greek economy and society at a national and local level. At the same time, the Group utilized sustainable tools to strengthen the financing of its business goals, through the issuance of a €300 million sustainability linked bond.

The Group's priority is the development and implementation of a strategy aimed at continuous improvement and the implementation of high goals in sustainability, which is why it is committed to expanding the level of accountability and transparency of its activities.

In this context, we are publishing the 9<sup>th</sup> Sustainable Development Report of GEK TERNA Group, for the reporting year 2021. The report has been prepared in accordance with the new standards for compiling sustainable development reports "GRI Standards 2021", the updated Athens Stock Exchange ESG Reporting Guide 2022 and the SASB Standard "Engineering & Construction Services, 2018".

### Sustainable development and governance

In 2021, the Board of Director's ESG Committee was established with responsibility, among others, to ensure the integration of non-financial factors into business strategy and decision-making. Also, the Group's Regulatory Compliance Management System was certified according to ISO 19600 while the Group also proceeded with the development of its Human Rights Policy.

### Contributing to climate crisis mitigation

Implementing a very ambitious development plan in the field of clean energy production and storage, the Group, through its subsidiary TERNA ENERGY, aims for its total installed capacity to reach 6.4 GW before the end of the decade. In 2021, the renewable energy production units owned by the Group produced 2,202,323 MWh, helping to prevent the release of 1,350,589 tons of greenhouse gases.

### Strategy for the minimization of Group's activities carbon footprint

GEK TERNA Group launched a series of actions aimed at designing a specific action plan that will lead to the minimization of its operations' carbon footprint. At the same time, the Group is already in the process of identifying and assessing the climate risks and opportunities arising from all its activities, in alignment with the recommendations of the "Task Force on Climate-related Financial Disclosures" (TCFD) framework. Accordingly, it started the calculation of its indirect emissions that are linked to its value chain (Scope 3), so that it can then set specific and measurable targets for the improvement of its performance, through initiatives for the entire organization.

### Significant footprint in the economy and society

With activities throughout Greece, as well as in 16 countries, the Group creates direct and indirect economic value and enhances employment at a local level. In 2021, only the direct economic value created by the Group exceeded €1.2 billion. At the same time, the Group supports the integration of young scientists into the labor market by offering internships, while providing education and training to its employees.

In addition, throughout its course, the Group actively stands by the side of society, through targeted social support actions. In total, in 2021 the Group's investments in the local community exceeded 3.5 million euros.

Some examples are the donation to the earthquake stricken village Damasi, where TERNA built a new modern school, the start of implementation of the large TERNA ENERGY donation for the conversion of the 115th Fighter Wing into a "green facility", the continuation of the National Health System support program for the response to the pandemic, the provision of machinery and human resources during the summer's devastating fires, but also the subsequent support of the primary sector in Evia.

In 2022, the Group will proceed with the conduct of a socio-economic impact study for the first time, aiming to assess and map the broader economic and social value it creates in Greece, including its contribution to domestic employment, the state's tax revenues and, by extension, to the national economy.

### Investing in the future

What we have achieved is the basis on which we step for a new leap forward with even greater growth in the future. Our achievements are the result of the hard work and commitment of our people, the excellent human resources of the Group companies and the good reputation we have built over time with competence, professionalism, consistency, insight and empathy that distinguish our Group, virtues that constitute our most substantial and convincing legacy for the future.

The future continues to present several challenges at a national and international level as a result of the geopolitical developments, as well as the EU's 2050 climate neutrality targets. All of us at GEK TERNA Group continue our course, with a clear vision and a strong investment plan, shielding our operations, enhancing our resilience, while creating value for all our stakeholders.

**George Peristeris**  
Chairman and CEO, GEK TERNA Group

# 02 GEK TERNA Group at a glance



**€1,144mil.**  
turnover



**€663,539**  
value and percentage  
of purchases from  
national suppliers

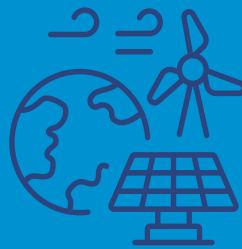
71%



**€3.5mil.**  
in social support  
programs



**3,371**  
employees



**895.3MW**  
total installed RES power  
in Greece and abroad



**54%**  
of the energy produced  
comes from RES



**4,199,540MWh**  
energy production  
from thermal sources and RES



Prevention of the emission of  
**1,350,589tn CO<sub>2</sub>e**  
of greenhouse gases  
into the atmosphere



**16,600MWh**  
of electricity consumption  
with RES guarantees of origin



# 03

## Profile

GEK TERNA GROUP is one of the largest business Groups in Greece, operating in Central and Southeastern Europe, the USA, and the Middle East.





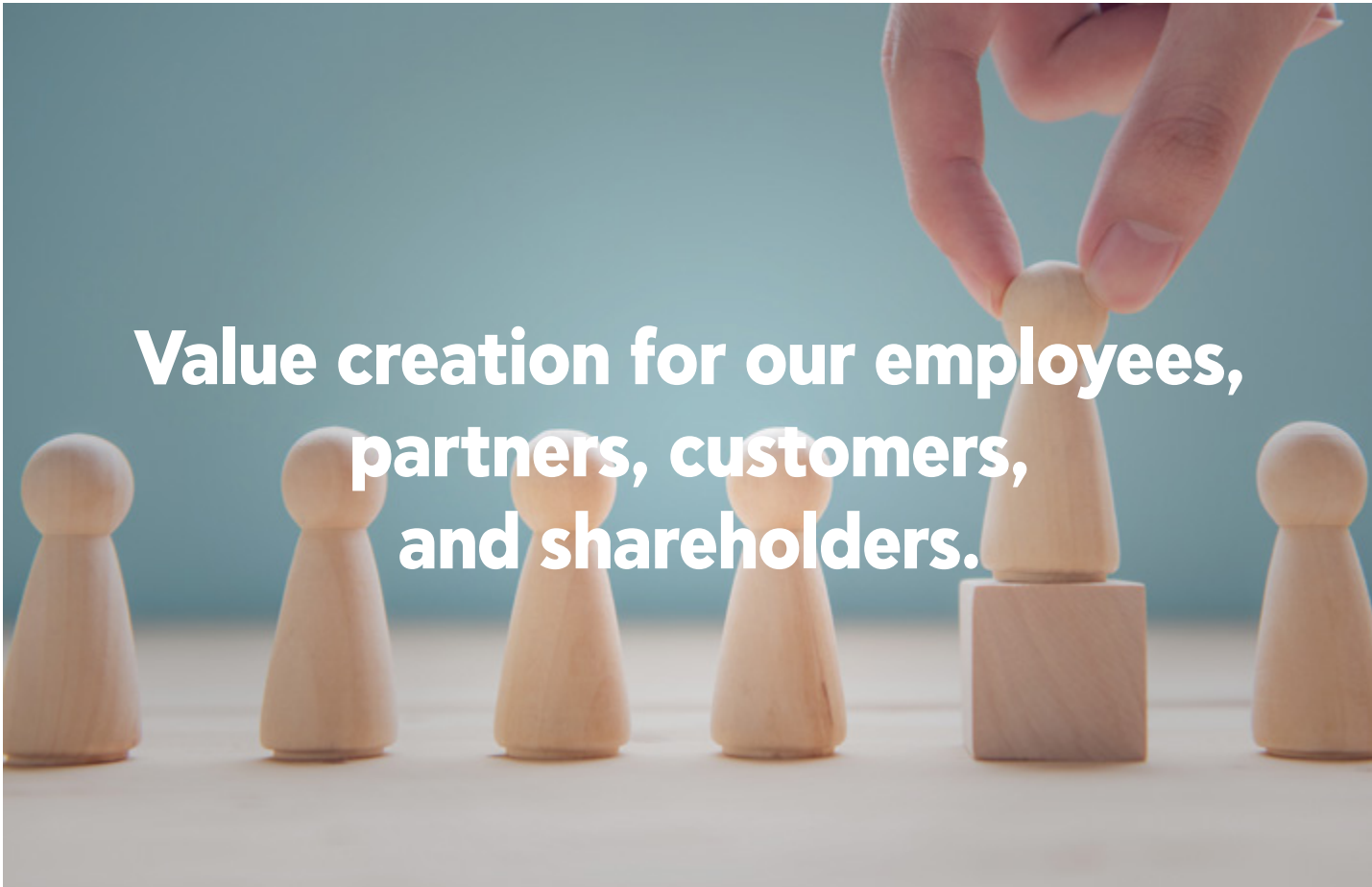
GEK TERNA is listed on the Athens Stock Exchange (FTSE / Athex Large Cap) with a turnover of €1,144 million. The backlog of construction work of the Group, including new agreements signed or to be signed, at the date of preparation of the Financial Statements amounts to €4.9 billion.

The Group's vision is to remain one of the most significant Greek Groups in the wider region, with a strong presence in a wide range of activities, whilst at the same time contributing to sustainable development. The Group aspires to add value to customers and suppliers, through the construction and operation of technologically advanced projects, which meet the most demanding international specifications and standards of quality, safety, and sustainable development.

Throughout its history, the Group has built relationships of trust with all its stakeholders, remaining faithful to the principles that govern its entire business activity:



**Respect for humans  
and the natural environment.**



**Value creation for our employees,  
partners, customers,  
and shareholders.**



**Honesty & reliability  
in all business activities.**



**Contribution to society through  
targeted initiatives.**

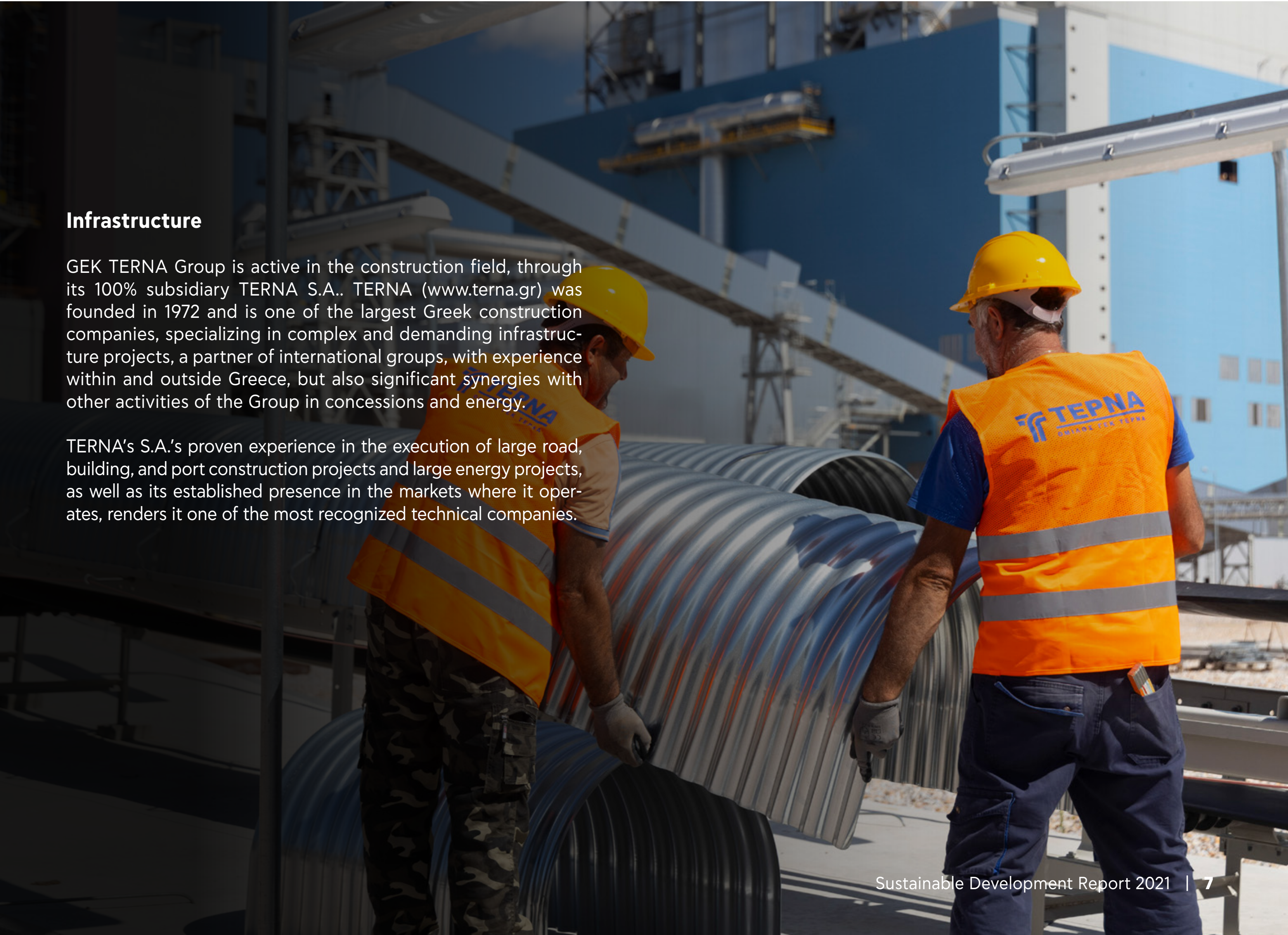




### 3.1 Activities, value chain and business relationships

#### Sectors of Activity

The Group holds a leading position in the fields of construction, electricity generation from Renewable Energy Sources (RES), production of electricity from thermal energy sources, electricity and gas trading, concessions and self/co-financed projects, real estate and the quarry-industry.



#### Infrastructure

GEK TERNA Group is active in the construction field, through its 100% subsidiary TERNA S.A.. TERNA ([www.terna.gr](http://www.terna.gr)) was founded in 1972 and is one of the largest Greek construction companies, specializing in complex and demanding infrastructure projects, a partner of international groups, with experience within and outside Greece, but also significant synergies with other activities of the Group in concessions and energy.

TERNA's S.A.'s proven experience in the execution of large road, building, and port construction projects and large energy projects, as well as its established presence in the markets where it operates, renders it one of the most recognized technical companies.



## Energy Production

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

### -RES electricity generation

TERNA ENERGY S.A. Group is one of the largest vertically integrated Greek Groups in the field of Renewable Energy Sources (RES), with activity in the development, construction, financing and operation of RES projects, electricity trading and waste management. TERNA ENERGY is listed on the Athens Stock Exchange (FTSE / Athex Large Cap).

The activity of TERNA ENERGY Group includes a wide range of RES technologies and in particular the construction and operation of wind farms, hydroelectric projects, pump-ing storage projects, hybrid stations and photovoltaics, as well as the undertaking of integrated production and management projects.

By the end of 2021, the Group had under construction or ready for construction, more than 1,300 MW in Greece, Central and Eastern Europe. Specifically, the total installed capacity of TERNA ENERGY in Greece and abroad amounted to 895.3 MW on 31.12.21, of which 763.3 MW was in Greece, 102 MW in Poland and 30 MW in Bulgaria. In addition, it has under construction or ready for construction RES facilities with a total capacity of 406 MW in Greece while a new generation of investments is already planned with the aim of the total installed capacity of the Group to reach 6.4 GW by 2029.

### -Production of electricity from Thermal Energy Sources-Sale of electricity

GEK TERNA Group, in the framework of its strategic decision to increase its investments in the fields of thermal energy sources and the trade of electricity and natural gas, holds at present 100% of HERON II and HERON ENERGY. The total capacity of the two units is 588 MW.

In addition, in 2021 GEK TERNA Group and MOTOROIL announced their cooperation for the joint development, construction and operation of the new state-of-the-art Com-bined Cycle Gas Turbine Station with natural gas fuel, installed with a combined capacity of 877 MW in the Industrial Area of Komotini.



## Concessions-Self/Co-Financed Projects

The Group, through the expanded portfolio of concession projects it manages, is the largest concession Group in Greece and one of the most important concession portfolio managers at a European level.

Specifically:

- 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.
- Through TERNA ENERGY, it participates with a percentage of 70% in the Electronic Ticket Service Company Hellas, Smarticket, that has undertaken the implementation (construction and operation) of the Carrier Collection System for the urban transport of Athens (OASA), with a duration of 10 years.
- Through TERNA ENERGY, the Group operates the Waste Management Unit of Epirus, the operation of which started in 2019 and has a horizon of usage for 25 years.
- Through TERNA ENERGY, has undertaken the PPP project "Integrated Waste Management of Peloponnese".
- It participates with a percentage of 32.46% in the concession company INTERNATIONAL AIRPORT HERAKLION CRETE S.A. CONCESSION that has undertaken the f design, construction, operation, maintenance and operation of the New International Airport of Heraklion, Crete. The concession period is 35 years (which includes a 5-year construction period).
- It continues being active in the Management and Operation of Car Stations, participating in the operation of ten (10) car stations in Greece.
- It participates with a percentage of 70% in the Consortium TERNA ENERGY - INDIGITAL - AMCO with a signed contract for the project "Digital Transformation, Telematics, and Unified Automatic Toll Collection System for the Transport Project Organization of Thessaloniki".
- In June 2022, the Group signed the concession contract for the Athens Casino IRC at the Metropolitan area of Elliniko - Agios Kosmas".

In addition, the Group expects the signing of the concession contract of Egnatia Odos, one of the largest highways in Europe, with a total length (including the three vertical axes) of 883 km. The Association of Persons GEK TERNA (75%) - EGIS PROGETS (25%) has been declared a Preferred Investor for the concession of the right to use and usage of Egnatia Odos and its three vertical axes for a period of 35 years. With this new project, the Group will manage more than 1,500 km of highways.





**Real Estate Development**

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.



**Quarry-Industry Functional Sector**

The Group also has mining activity through [TERNA MAG S.A.](#), which specializes in the extraction and processing of magnesite and the production of caustic magnesia products. The activity of the company is mainly exporting.





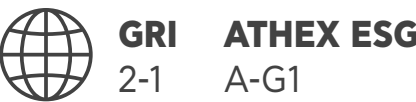


## Value chain and business relationships

In the context of its business activity, the Group cooperates with a number of suppliers and subcontractors on a daily basis. The following table presents, in detail, the value chain of GEK TERNA Group per sector of activity:

Upstream	Activities	Downstream
<ul style="list-style-type: none"><li>Material suppliers</li><li>Equipment suppliers</li><li>Energy providers</li><li>Subcontractors</li></ul>	Infrastructure	<ul style="list-style-type: none"><li>Customers (Individuals or Public)</li><li>Infrastructure users</li></ul>
<ul style="list-style-type: none"><li>Supply of electricity for the operation of the stations</li><li>Wind</li><li>Solar radiation</li><li>River water (hydroelectric stations)</li><li>Supply of fuels and materials for operation and maintenance purposes (H2 for cooling, special chemicals, oils for turbine maintenance)</li><li>Biological raw materials (waste from dairy farms, corn and / or other organic raw materials)</li><li>Suppliers of raw materials</li><li>Equipment suppliers</li></ul>	RES electricity generation	<ul style="list-style-type: none"><li>Transmission and distribution through the national electricity grid (Substations, Transfer lines, Distribution lines)</li></ul>
<ul style="list-style-type: none"><li>Fuel supply (natural gas)</li></ul>	Production of electricity from Thermal Energy Sources-Sale of electricity	<ul style="list-style-type: none"><li>National electricity network (substations, transmission lines, distribution lines)</li><li>Consumers</li></ul>
<ul style="list-style-type: none"><li>Manufacturers</li><li>Service providers</li><li>Materials suppliers</li></ul>	Concessions-Self / Co-Financed Projects	<ul style="list-style-type: none"><li>Airlines</li><li>Drivers</li><li>Passengers</li><li>Retail sellers</li></ul>
<ul style="list-style-type: none"><li>Manufacturers</li><li>Service providers</li><li>Materials suppliers</li><li>Equipment suppliers</li><li>Energy / water providers</li><li>Security companies</li><li>Contractors</li></ul>	Real Estate Development	<ul style="list-style-type: none"><li>Tenants</li><li>Buyers</li></ul>
<ul style="list-style-type: none"><li>Equipment suppliers</li><li>Energy suppliers</li></ul>	Quarry-Industry Functional Sector	<ul style="list-style-type: none"><li>Product distribution</li><li>Industries (pharmaceutical, animal feed, etc.)</li></ul>





## 3.2 Business model

Inputs	Business Activities and Values	Products and Services	Outputs: The value we create
<div>FINANCIAL CAPITAL</div> <div>- Equity &amp; debt</div>			<div>FINANCIAL CAPITAL</div> <div>Turnover € 1,144 million</div>
<div>HUMAN CAPITAL</div> <div>- 3,371 Employees</div> <div>- Knowledge, skills and abilities</div> <div>- Ethics</div>	<div>OUR VALUES:</div> <div>- Respect for humans and the natural environment.</div> <div>- Value creation for employees, business partners, customers and shareholders.</div> <div>- Honesty and reliability.</div> <div>- Contribution to society through targeted actions.</div>		<div>HUMAN CAPITAL</div> <div>16,769 hours of training (Greece and abroad)</div> <div>GOVERNANCE</div> <div>- Ensure regulatory compliance and business ethics</div> <div>- Emergency situations-Business Continuity</div>
<div>NATURAL CAPITAL</div> <div>- Air</div> <div>- Water</div> <div>- Sun</div> <div>- Land use</div> <div>- Raw and other materials</div>	<div>OUR BUSINESS ACTIVITIES:</div> <div>• Infrastructure</div> <div>• Energy production:</div> <div>- Electricity generation from RES</div> <div>- Electricity generation from Thermal Energy Sources</div> <div>- Sale of electricity</div> <div>• Concessions- Self/Co-Financed Projects</div> <div>• Real Estate Development</div> <div>• Quarry-Industry Functional Sector</div>	<div>Products and Services from all areas of activity*</div>	<div>NATURAL CAPITAL</div> <div>Preventing the release of 1,350,589 tn CO<sub>2</sub>e of greenhouse gas emissions into the atmosphere</div> <div>PEOPLE</div> <div>- Creation and distribution of direct and indirect economic value</div> <div>- Promoting health, safety and well-being</div> <div>- Contribution to employees training and development</div>
<div>MANUFACTURING CAPITAL</div> <div>- Business units</div>			<div>MANUFACTURING CAPITAL</div> <div>4,199,540 MWh of energy in total were produced</div> <div>ENVIRONMENT</div> <div>- Mitigation and adaptation to climate change</div> <div>- Biodiversity protection</div> <div>- Preservation of natural resources of raw materials</div>
<div>INTELLECTUAL CAPITAL</div> <div>- Patents</div> <div>- Intellectual Property</div> <div>- Protocols, Procedures</div>			<div>INTELLECTUAL CAPITAL</div> <div>Adoption of a Sustainable Development Policy</div>
<div>SOCIAL AND RELATIONSHIP CAPITAL</div> <div>- 5,421 national suppliers, 90% of the total</div> <div>- 537 international suppliers, 9% of the total</div> <div>- 37 related parties, 1% of the total</div>			<div>SOCIAL AND RELATIONSHIP CAPITAL</div> <div>€ 3.5 million in social support programs</div>

\* As they are listed on the above pages for each sector of activity.





### 3.3 Sustainability linked bond

For the Group, sustainable investments are an integral part of its strategy for the implementation of its business model and business objectives, mainly regarding the generation of electricity from RES, but also the reduction of the overall environmental footprint of its operation. In this regard, the Group decided to link its newly established bond program with the strategy and goals it has set for sustainable development.

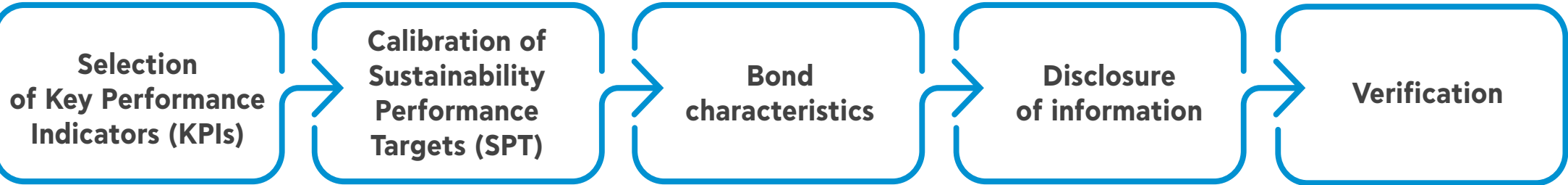
This connection proves the significance of the specific objectives for the future trajectory of the Group as well as the commitment of the Group to create incentives for their achievement. In addition, through the issuance of a linked bond to a sustainability clause, GEK TERNA Group aims to further disseminate good practices of sustainable financing as well as to contribute to the development of this market in Greece.

It is pointed out that the TERNA ENERGY Group subsidiary was the first company in Greece to issue a green bond in the country. Continuing in the same strategic direction, the Group will continue to consider the use of other sustainable financial instruments.

#### ■ Sustainability linked bond framework

The, as of 29.11.2021, Sustainability Linked Bond Framework (“the Framework”)<sup>1</sup> has been developed in accordance with the Sustainability Linked Bond Principles (SLBP), established by the International Capital Markets Association (ICMA) in June 2020. Sustainability Linked Bonds (“SLB”) are any type of bonds whose financial and / or structural characteristics may change depending on whether the issuer achieves predetermined sustainability targets. In this sense, GEK TERNA Group is committed to achieving future sustainable development goals that are essential for its activities in a specific period of time.

The key elements of the Framework are the following:



<sup>1</sup> [More information regarding the Sustainability linked bond framework](#)

#### ■ Selection of Key Performance Indicator (KPI)

The Index included for the purposes of the Framework and related to the reduction of greenhouse gas emissions, reflects the essential and strategic importance of the Group’s contribution to the mitigation of climate change. In addition, it is linked to the first pillar of the sustainable development policy and the broader strategic goals of the Group, while it will assist the Group in monitoring its performance in terms of its commitment to reduce greenhouse gas emissions.

The KPI concerns the reduction of the intensity of greenhouse gas emissions from the Group’s subsidiaries that are active in the field of electricity generation (thermal sources and RES) and are fully consolidated in the Group’s financial statements, in accordance with the applicable International Financial Reporting Standards (IFRS).

$$\text{KPI} = \frac{\text{Tonnes of GHG emissions Scope 1 and Scope 2}}{\text{MWh Energy production}}$$

The KPI includes the greenhouse gas emissions of Scope 1 and Scope 2 per MWh of energy produced:





Sustainability Performance Target (SPT)

In line with the results of the Materiality Analysis and its commitments for continuous reduction of the environmental footprint of its activities, the Group aims to reduce the KPI by 25% until 31.12.2025 in relation to the performance for the period 1.1.2021– 31.12.2021 (Base Year).

The following table analyzes the KPI for the base year 2021.

Company		2021	Unit
A1	HERON ENERGEIAKI S.A.	73,159	tn CO <sub>2</sub> eq
A2	HERON II VIOTIA S.A.	691,876	tn CO <sub>2</sub> eq
A3	TERNA ENERGY S.A.	792	tn CO <sub>2</sub> eq
A	Total CO <sub>2</sub> emissions (Scope 1 & 2)	765,826	tn CO <sub>2</sub> eq
B1	HERON ENERGEIAKI S.A	106,695	MWhe
B2	HERON II VIOTIA S.A.	1,808,590	MWhe
B3	TERNA ENERGY S.A.	2,284,255	MWhe
B	MWh of energy produced by the whole Group	4,199,540	MWhe
A/B	GHG emissions intensity (KPI)	0.1824	tn CO <sub>2</sub> eq/MWhe

According to the performance for the base year (0.1824 tn CO<sub>2</sub> eq / MWhe), the reduction target of 25% by 31.12.2025 corresponds to a performance of 0.1368 tn CO<sub>2</sub> eq / MWhe or lower for the year 2025.

An important factor that is expected to contribute to the achievement of the SPT of reducing the KPI is the Group’s goal to reduce its environmental and energy footprint.

Bond Characteristics

According to the Joint Bond Loan Issuance Program up to €300,000,000 & Definition Agreement Representative of the Bondholders dated 01.12.2021, there will be a trigger event that will only affect the financial characteristics of the bond. The trigger results from at least one of the following observations:

- 1. The Group has not achieved SPT on the Target Observation Date,
- 2. The publication of information that will take place on an annual basis does not meet the requirements of the Group Framework,
- 3. The KPI verification has not been provided and made public on an annual basis.

The maximum interest rate increase for each interest rate period is 0.20%, regardless of the number of the above observations that caused the activation event. The perimeter of the KPI or the rating of SPT may change if there is a significant change in the Group’s activities. Any such change will be disclosed in the annual Sustainable Development Report.

Verification

The verification of the KPI for the base year 2021 has been carried out in accordance with the provisions of the Framework and the independent limited assurance report is available in Annex 8.3 of this Report.




# 04

## Sustainable Development Approach

In 2021, the Group, following the approval of the Board of Directors, adopted a Sustainable Development Policy. The objective of the Policy is the enhancement of the positive and minimization of the negative (actual and potential) impacts, through best practices, sustainable practices, and reliable partnerships, aiming at the continuous improvement of the Group's performance for the benefit of its stakeholders.





 **GRI**  
2-12, 2-13

**ATHEX ESG**  
C-G4, SS-S10

## 4.1 Sustainable Development Policy

The Group's Sustainable Development Policy is inextricably linked to the material topics identified through the materiality analysis process, which is completed on an annual basis in order for the Group to constantly take into consideration the needs of stakeholders (internal and external), as well as current socio-economic trends in relation to their impacts (positive, negative, existing, potential). The Policy is monitored by the Directorate of Strategic Communication, Corporate Social Responsibility and Sustainable Development and the ESG Committee and, if required, is subject to revision/review with final approval by the Board of Directors.

Within the framework of the Group's Policy, sustainable development is in line with the ESG (Environmental-Social-Governance) criteria/pillars and concerns four (4) axes of activity:





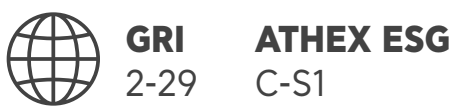


## 4.2 Management of sustainable development issues

The Sustainable Development 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. The Directorate of Strategic Communication, Press Office, Corporate Social Responsibility and Sustainable Development is responsible for the coordination. The President and CEO, through a direct line of communication, has undertaken the overall management/supervision of Sustainable Development issues, sealing the commitment of the Group’s Senior Management towards sustainable operation.

### The Sustainable Development team:

- Has the authority to act on sustainable development issues.
- Is responsible for the data collection for the development of the Annual Sustainable Development Report.
- Is in constant engagement with employees regarding the implementation of initiatives that fall under the management of Sustainable Development issues.
- Provides regular and material information to the top management of the Group.
- Defines policies and procedures and coordinates the implementation of programs concerning the environment, employees and society.



## 4.3 Stakeholder Engagement

The Group’s Policy for Sustainable Development is based on dialogue with stakeholders to identify, evaluate and prioritize the most significant impacts that its activity creates or may create on the environment, people, and the economy. For GEK TERNA Group, stakeholders are defined as those entities or individuals who may reasonably be significantly affected by the Group’s activities, or those who may reasonably influence its ability to implement the Sustainable Development Policy and/or achieve its objectives.





Of particular importance for the Group is the strengthening and broadening of the engagement with its stakeholders, which takes place daily, and aims to build relationships of trust and enhance transparency. The categorization of stakeholders is based on their degree of impact and influence on the Group’s operations and vice versa.

The following table summarizes the main stakeholder groups, the communication channels, engagement methods, and frequency of engagement with them.

The Group ensures effective communication with its stakeholders and considers any communication barriers (e.g., language, cultural differences, etc.). To this end, the following communication channels and engagement methods shall be conducted in a language that is comprehensible to the relevant stakeholders.

Stakeholders	Communication Channels/Engagement Methods	Frequency of Engagement
Employees	Regular meetings and updates	Ad hoc
	Bulletin boards	Daily
	Group Website	When required
	Social Media	Weekly
Clients	Project Management	Daily
	Conferences, bodies and business associations	Ad hoc
	Group Website	Daily
	Sustainable Development Report	Annually
	Social Media	Weekly
Investors, Shareholders & Capital Providers	General Meeting of Shareholders	Annually/when required
	Shareholders Department	When required
	Presentations to analysts	Per quarter
	Participation in investment forums	Whenever the Group participates
	Financial Report	Per quarter
	Sustainable Development Report	Annually
	Group Website	Daily
	Personal communication with local authorities, local institutions and associations	Daily
Local Communities, Authorities & Institutions	Open dialogue events	When required
	Conferences and consultation events	Ad hoc
	Studies and corporate reports	
	Sustainable Development Report	Annually
	Social Media	Weekly



Stakeholders	Communication Channels/Engagement Methods	Frequency of Engagement
Suppliers & Partners	Procurement department	Daily
	Regular contacts/visits with/to suppliers and partners	When required
	Inspections	Ad hoc
	Sustainable Development Report	Annually
	Social Media	Weekly
Governmental Agencies, Governmental & Institutional Agencie	Consultation with state and institutional representatives at national and/or regional level	When required
	Conferences and events	Ad hoc
	Corporate publications and articles	Per quarter
	Financial Report	Annually
	Sustainable Development Report	Weekly
NGOs	Social Media	Ad hoc
	Conferences and consultation events	When appropriate
	Corporate publications and articles	Per quarter
	Financial Report	Annually
	Sustainable Development Report	Daily
Peer companies	Group Website	Ad hoc
	Corporate publications and articles	Per quarter
	Financial Report	Ad hoc
	Social Media	Annually
	Sustainable Development Report	Daily
Media	Group Website	Ad hoc
	Corporate publications and articles	Daily
	Personal Communication	Ad hoc
	Conferences and events	When appropriate
	Studies and corporate reports	Per quarter
Certification Bodies	Financial Report	Annually
	Sustainable Development Report	Ad hoc
	Social Media	Daily
	Group Website	Ad hoc
	Corporate publications and articles	



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

**ATHEX ESG**  
C-G3

# 4.4 Materiality Analysis

The Group, adopting the new methodology of the GRI Standards (2021), completed the identification, assessment, prioritization, and validation of the positive and negative impacts that it creates or may create on the environment, people and the economy.

The prioritization of the identified impacts contributed to the determination of the Group’s sustainable development material topics. The materiality analysis for the reference period was carried out through the following four phases:

## UNDERSTANDING THE ORGANIZATION’S CONTEXT 1

**Overview of business model (internal environment) and external environment:**  
Understanding of the business model and business relationships and the external environment, through a review of documents and available relevant material (e.g., sectoral sustainability criteria (e.g., GRI, SASB, etc.), sectoral studies and sectoral criteria of ESG evaluation bodies (e.g., RobecoSAM, MSCI, etc.).

**Mapping of stakeholders, through a review of documents and available relevant material, taking into account:**  
The main stakeholder groups that affect and/or are affected by the Group’s business activities, as presented in a previous section.

## IMPACT IDENTIFICATION 2

**Identification of positive and negative (actual and potential) impacts on the environment, people and the economy:**  
Based on the Group’s operation and business relationships, and as emerged as material by sectoral frameworks of sustainable development, sectoral criteria of certification bodies and other organizations.

## IMPACT ASSESSMENT 3

**Materiality analysis survey:**  
Internal survey completed by the Group’s executives on behalf of the stakeholder groups they represent and with whom they consult on issues, based on their expertise, regarding the environmental, economic and social impacts. Representatives of Capital Providers also participated in the survey.

**Criteria for assessing positive (actual and potential) impacts:**

- the scale,
- the scope and
- the likelihood of them occurring (likelihood), in case of positive potential impacts

**Criteria for assessing negative (actual and potential) impacts:**

- the scale,
- the scope,
- the irremediable character and
- the likelihood of them occurring (likelihood), in case of negative potential impacts

**Collection and analysis of responses:**  
Following the completion of the process, the responses were collected and analyzed to determine the results of the impact assessment.

## IMPACT PRIORITIZATION 4

**Matching impacts with sustainable development topics:**  
Following the impact assessment, the impacts were matched/grouped into sustainable development topics.

**Threshold of materiality:**  
Subsequently, the threshold was set by the Group’s Management, based on which a sustainable development topic is characterized as material, as illustrated in the table below.

**Validation of the list of material topics:**  
Finally, the list of material topics was developed and validated by the Group’s Management. As a result, the content of this Report was determined.





Through the materiality analysis process, it was identified that the Group’s activity creates or is likely to create positive and negative impacts on the environment, people and the economy, in the following areas:





Material topics

Based on the results of the impact assessment, the following topics were characterized by the Group’s Management as material. These topics have formed the basis for determining the content of this Report.

It should be noted that regarding the identification, assessment, and prioritization of the negative impacts, emphasis was placed on the impact on the environment, people and the economy from possible omissions or improper implementation of established Group policies and procedures, would have.

Topics associated with positive impacts:

Climate	3 GOOD HEALTH AND WELL-BEING	13 CLIMATE ACTION	7 AFFORDABLE AND CLEAN ENERGY
Employment	5 GENDER EQUALITY	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES
Direct economic value	2 ZERO HUNGER	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Education	4 QUALITY EDUCATION	5 GENDER EQUALITY	8 DECENT WORK AND ECONOMIC GROWTH

Topics associated with negative impacts:

Climate	3 GOOD HEALTH AND WELL-BEING	13 CLIMATE ACTION	7 AFFORDABLE AND CLEAN ENERGY
Biodiversity and ecosystems	6 CLEAN WATER AND SANITATION	14 LIFE BELOW WATER	15 LIFE ON LAND
Natural reserves of raw materials	12 RESPONSIBLE CONSUMPTION AND PRODUCTION		
Health, safety and wellbeing	3 GOOD HEALTH AND WELL-BEING	8 DECENT WORK AND ECONOMIC GROWTH	
Regulatory compliance and business ethics	8 DECENT WORK AND ECONOMIC GROWTH	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	

Compared to 2020, «Employment» and «Natural reserves of raw materials» emerged as new material topics. Additionally, two (2) topics that had not been characterized as material in the 2021 materiality analysis, have been selected by the Top Management to be included and analyzed in this Report, as they are integral to the strategic direction of the Group and its subsidiaries. The aforementioned topics refer to the «Human Rights, Diversity and Equal Opportunities», and the «Emergency Preparedness», and were material topics for the Group in the Sustainable Development Report 2020.



The actions taken to mitigate and address the actual and potential negative impacts, as well as the actions to enhance the actual and potential positive impacts on the aforementioned material topics, are described in more detail in the following chapters.



# 4.5 Memberships

The Group’s strategic orientation is constantly expanding and improving for the benefit of its shareholders, investors, employees, and society at large. For this reason, the Group actively participates in organizations and bodies through which it expresses its positions on business and sectoral issues, as well as in organizations and bodies that promote the principles of sustainable development:





# 05

## Governance

GEK TERNA Group adopts principles and practices, which ensure the legitimate interests of all interested parties' members, contributing to the optimal performance of the Group.





## 5.1 Corporate Governance

### ■ Hellenic Corporate Governance Code (CCG)

The responsible and ethical corporate governance that the Group promotes across the whole range of its activities, is reflected in the Greek Corporate Governance Code (CCG) of the Hellenic Corporate Governance Council, which has been adopted by the Management.


[🔗 The CCG is posted on the Group’s website.](#)

### ■ Internal Regulation of Operation

In 2021, by decision of the Board of Directors (BoD), the Group adopted the Internal Regulation of Operation («IRO»), which is in accordance with the current corporate governance legislation and specifically with Law 4706/2020, as well as the relevant instructions and decisions of the Hellenic Capital Market Commission. Every new relevant provision, measure, rule is incorporated in the IRO and other regulations so that the required completeness is maintained and there is an immediate adaptation to the changing conditions of the economic, social and business environment of the Group.



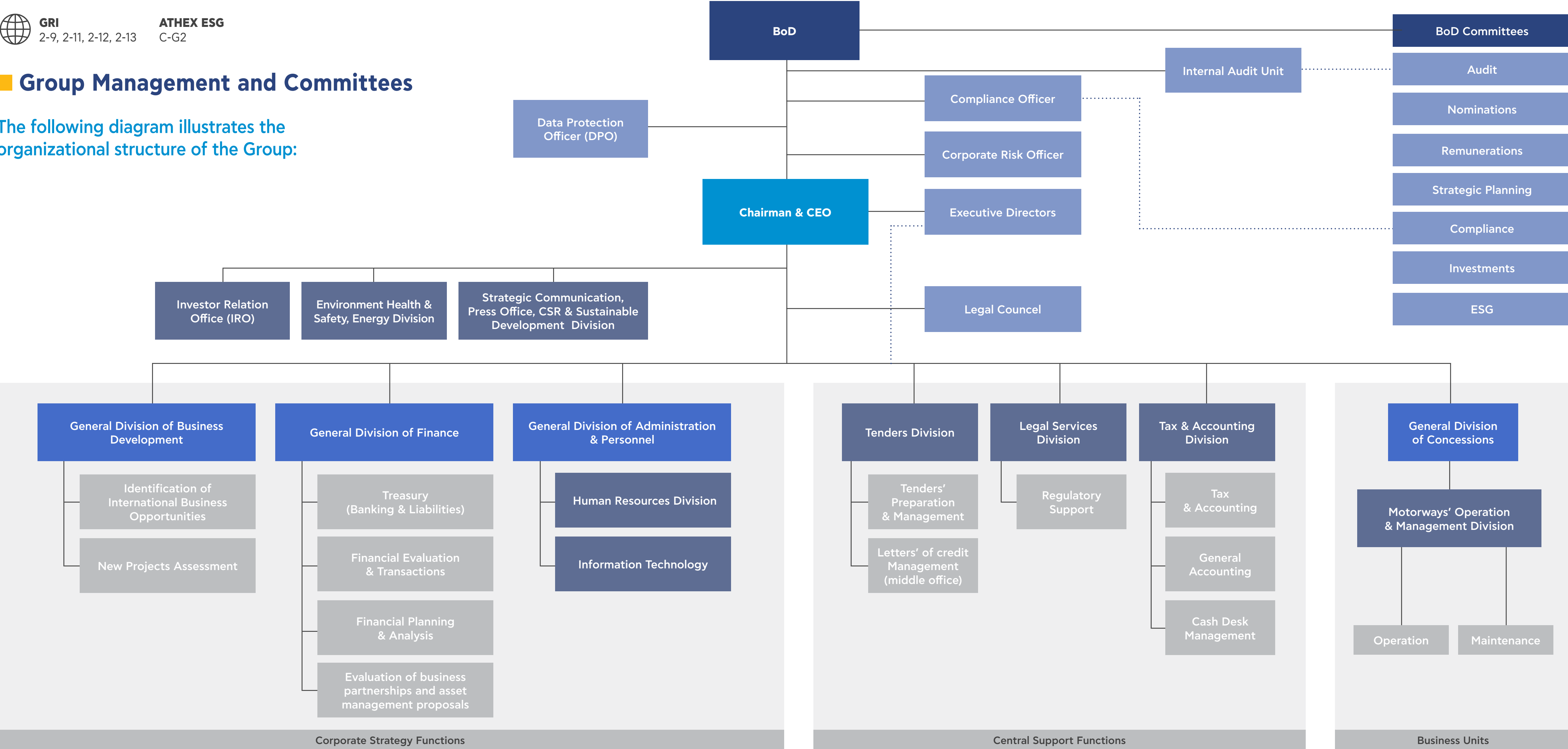


 **GRI**  
2-9, 2-11, 2-12, 2-13

**ATHEX ESG**  
C-G2

■ **Group Management and Committees**

The following diagram illustrates the organizational structure of the Group:





As the supreme governing body, the BoD lays down the 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 Group’s sense of trust in the financial-business community and the wider social environment, ensuring, at the same time, respect for and by any business-related person. The term of the Board is four years and consists of 8 executive and 7 non-executive members (of which 6 are independent). Of the Board members, 13 are in the over 50-year age group and 2 are in the 30 - 50 year age group. 3 women participate in the Board.

Mr. George Peristeris is Chairman of the BoD and CEO of the company. As such, any conflicts of interest are prevented through the appointment of an independent, non-executive Vice President. Mr. Apostolos Tamvakakis has been appointed as Independent Non-Executive Vice President and Lead Independent Director, that does not replace the President in his executive duties.

[More information about the BoD members of the Group is available on the Group’s website.](#)

The Group’s Board of Directors is supported by Committees, which have an advisory role, but also a special weight in its decision making.

The Committees are the following:



Audit Committee



Nominations Committee



Remuneration Committee



Investment Committee



Regulatory Compliance Committee



Strategic Planning Committee



ESG Committee

[More information about the BoD’s Committees is available on the Group’s website.](#)



In 2021 the ESG Committee was established by the Board in order to monitor the Group’s performance and suggest improvements in the areas of the environment, society and corporate governance. The Committee’s work includes, inter alia, monitoring the integration of non-financial actors in the business strategy and decision-making, with the aim of maintaining the Group’s resilience and ability to adapt to changes in the environment in which it operates. The ESG Committee meets whenever required and consists of five (5) members (3 executive and 2 independent non-executive members). During 2021, the Committee met two (2) times.

[More information concerning the ESG Committee and its members is available on the Group’s website.](#)





■ **Conflict of interests**

In 2021, the Group adopted the Conflict of Interest Policy which aims to define the basic principles that should be followed by all employees in matters of conflict of interests that impact or may impact the interests of the Group and its affiliated companies, customers, suppliers and partners.

In particular, the BoD members and every third person, who have been assigned responsibilities, have the obligation to timely and sufficiently disclose their own interests to the other BoD members, which may arise from the Group’s transactions, as well as any conflict of their interests with those of the Group or affiliated companies. The members of the Board must declare any intention to develop activities or conduct transactions related to the Group, or with a key customer or supplier of the company.

In addition, the BoD members should limit their professional commitments / obligations, which are not related to their participation in the Board. For example, their participation in other BoDs should be disclosed to the Group and limited, if they constitute an obstacle to the exercise of their duties. More specifically, Board members are not allowed to participate in company Boards that are competitive to the Group. In any case, the members of the Board have the obligation of non-competition and should not compete or negatively impact the Group with their business activities.



■ **Suitability Policy for the Members of the BoD**

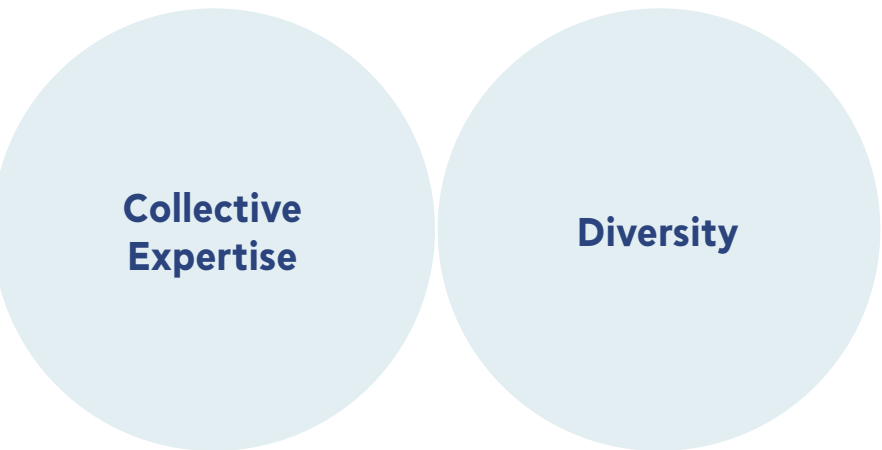
In 2021, the Group adopted the Suitability Policy for the BoD members, which aims to ensure quality staffing, efficient operation and fulfillment of the role of the Board, based on the overall strategy and medium-term business aspirations of the Group. The Nominations Committee monitors the implementation of the suitability policy.

**The Board members must meet:**

**Individual eligibility criteria**



**Collective eligibility criteria**







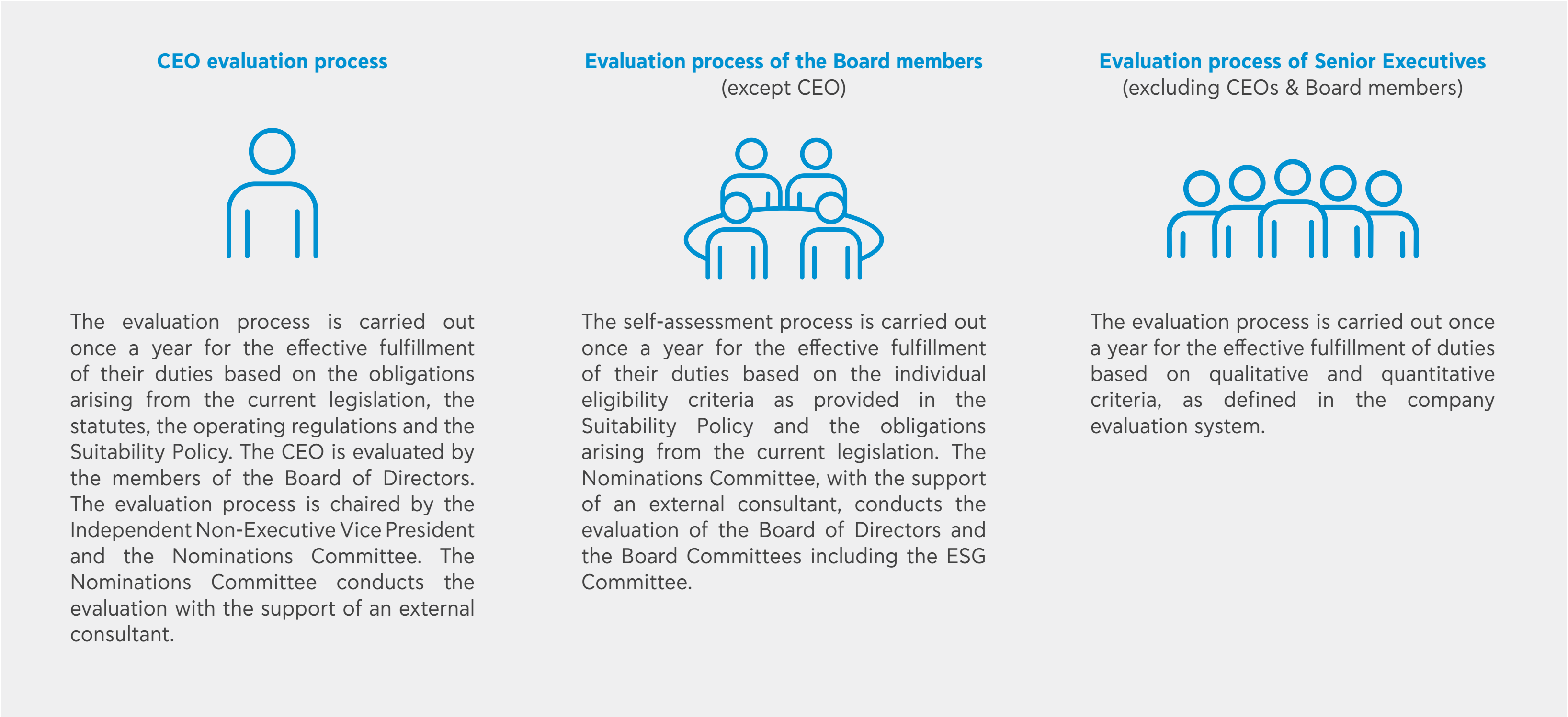
■ **Training policy for the BoD members & Executives**

In addition, the Group implements a training policy for the BoD members & Executives, which presents the basic steps of their education plan. The Policy aims for the BoD members & the Executives to acquire a comprehensive knowledge of the Group’s operation, a clear knowledge of its organizational structure, its business model, the risk profile, and the economic and regulatory developments in the fields of activity at the international and national level. At the same time, it aims to improve their skills and institutional knowledge for the effective performance of their duties on an ongoing and a case-by-case basis, in the context of good corporate governance. For that, a training plan has been developed that includes the following topics: Introduction to the Group, Corporate Governance System, Cybersecurity, Business Continuity Plan, ESG, etc.



■ **Procedure for evaluating the performance of Senior Executives**

For the evaluation of the Senior Executives, the Group applies the performance evaluation process, in which the relevant actions are recorded.







## ■ Remuneration policy of the BoD members

The Group applies the Remuneration Policy, to enhance the transparency of the remuneration of the Board members and the senior executives.

Responsibility for the preparation of the Remuneration Policy lies with the Group Remuneration Committee, which is approved by the General Assembly. In formulating the Remuneration Policy, market conditions and competition are taken into account, the importance of retaining senior executives and attracting new capable ones. The Committee is responsible for reviewing the Remuneration Policy following the conducting of a study on the range of wage levels in the market in collaboration with an independent consultant.

[More information on the components of fixed and variable remuneration and additional benefits, are available in the Remuneration Policy on the Group’s website.](#)



## ■ Risk management

The risk management policy pursued by the Group, aims to limit the negative impacts on financial results, but also the broader strategic perspective of its operation, resulting from the inability to forecast 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 Group, is based on the following procedure:**



The persistence of macroeconomic uncertainty, market risks (fluctuations in exchange rates, interest rates, market prices, etc.), credit risk, liquidity risk are the most significant financial risks for the Group, while in terms of non-financial risks, they are categorized as risks related to Governance, Environment and Society. In 2021, the Group began the process of recognizing and qualitatively assessing the physical and transitional risks and opportunities arising from Climate Change, in line with the recommendations of the “Task Force on Climate-related Financial Disclosures” (TCFD). The recognition process is ongoing and is expected to be completed within 2022. To address non-financial risks, the Group adopts mitigation policies, which are analyzed as part of the material topics examined in this Report.



## 5.2 Ensuring regulatory compliance and business ethics

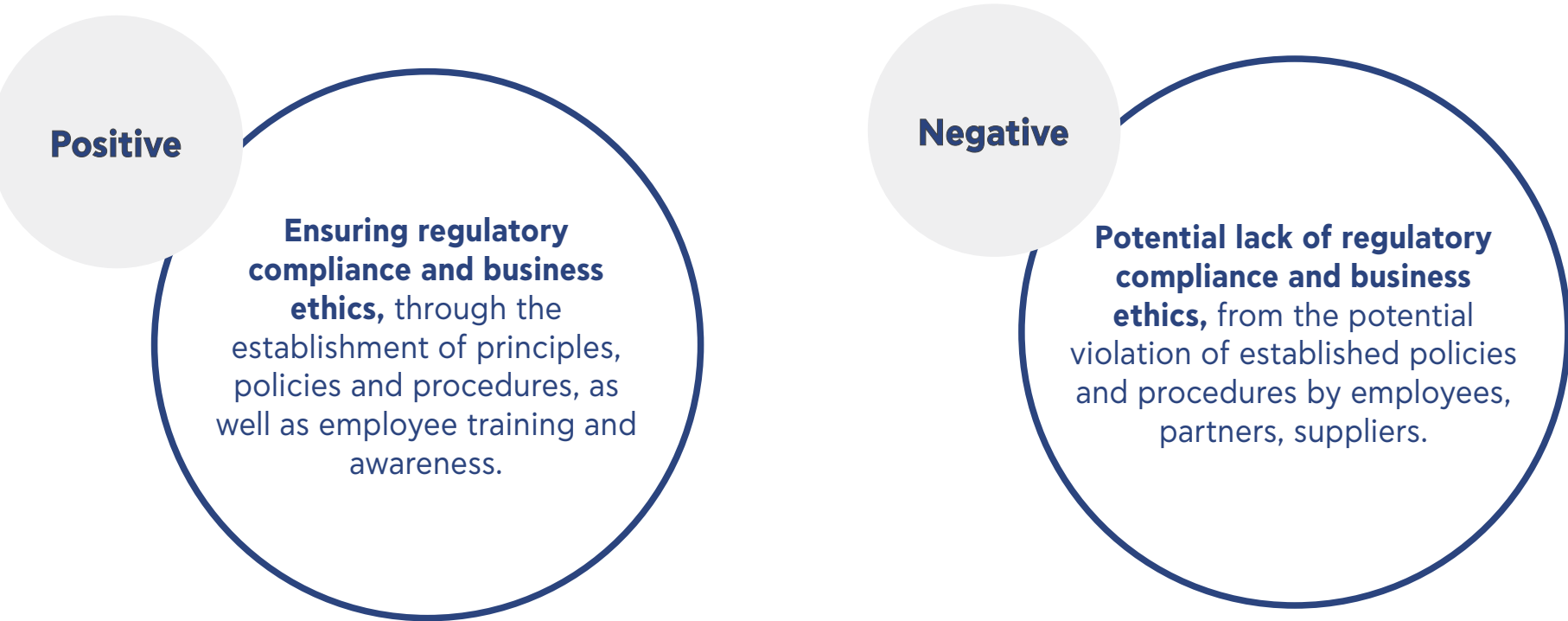
 **GRI**  
3-3     **SASB**  
IF-EN-510a.3     **ATHEX ESG**  
A-G3, SS-G1

### OUR APPROACH

#### Impacts

The operation of the Group creates or may create the following positive and negative impacts:

#### Regulatory compliance and business ethics



In an ever-changing regulatory and business context (international, European, national), 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. The issue concerns employees, suppliers & partners but also the government, state & institutional bodies.

To ensure business ethics and regulatory compliance, the Group sets targets, the progress of which is evaluated on an annual basis. Particularly:

2021 Targets	2021 Progress	2022 Targets
Certification of the Group on regulatory compliance according to ISO 19600	Accomplished	Update of the ISO 19600 certification in the new version of the ISO 37301 standard for GEK TERNA Group.
Full compliance with the content of the recent L.4706 / 2020 “Corporate governance of public limited companies, modern capital market, incorporation into Greek legislation of Directive (EU) 2017/828 of the European Parliament and of the Council, measures to implement Regulation (EU) 2017 / 1131 and other provisions”.	Accomplished	Monitoring compliance and ensuring that the Group will continue to comply with the Law.
Maintain zero confirmed corruption cases.	Accomplished	Maintaining the indicator at zero incidents.



■ **Certifications, procedures and policies**

In order to strengthen the actions for business ethics and regulatory compliance, the Group follows the ISO 37001 standards for the fight against corruption and ISO 19600 for regulatory compliance, the certification of which was completed in May 2021 across its activities. For 2022, the Group has planned the updating of the Regulatory Compliance Management System in accordance with the requirements of ISO 37301:2021 standard which replaces ISO 19600: 2014.

In this context, the Group implements:



**Code**  
of Ethics  
and Conduct



**Regulatory  
Compliance and  
of corruption and  
bribery control**  
Policy



**Gift**  
Policy



**Sponsorship  
and Donations**  
Policy



**Conflict  
of Interest**  
Policy



**Combatting  
Violence and  
Harassment at  
Work** Policy



**Reporting**  
Policy



**Policy**  
related  
to unhealthy  
competition



**Travel  
and hospitality**  
Policy





 **GRI**  
2-23, 2-24

**ATHEX ESG**  
A-G2, C-G5

■ Code of Ethics and Conduct

The Code of Ethics and Conduct (CEC) is the basic operating framework of the Group, which characterizes the professional behavior of its people. The CEC includes, among others, the following thematic elements:

	Human rights: diversity, integrity and dignity
	Employment relationships and practices
	Equal opportunities
	Harassment in the workplace
	Employee Health and safety
	Conflict of interests
	Personal Data
	Fight against corruption and bribery
	Selection of suppliers and partners and continuous evaluation based on strict criteria
	Engagement with local communities and contribution to local development and economy
	Environmental Protection
	Energy and water consumption
	Integrity of financial data and reports

The Group oversees the implementation of the Code of Ethics and Conduct, monitors its implementation, informs and educates its people, enables the development of reports, evaluates any discrepancies and takes relevant measures and corrective actions.







■ Implementation of the CEC and monitoring of implementation

The Code’s content is in accordance with the general principles set out in the International Regulations and Conventions as well as the international ISO 9001, ISO 14001, ISO 45001, ISO 39001, ISO 37301, ISO 37001, ISO 50001 and SA 8000 standards. The application of the Code covers all the companies and subsidiaries of the Group at the national and international level, concerns all areas of activity and is considered in all partnerships and joint ventures in which it participates. The Regulatory Compliance Committee and the Regulatory Compliance Unit, which report directly to the Board of Directors, monitor the implementation of the Code of Ethics and Conduct.

■ Continuous information and training

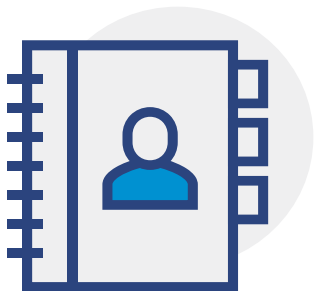
The Group conducts trainings (live and online) for the correct observance of the Code of Ethics and Conduct. The following trainings were conducted during the previous year:



Employee training in positions of responsibility in regulatory compliance management system procedures and the fight against corruption



Code of Ethics and Conduct (general and special course) training through e-learning

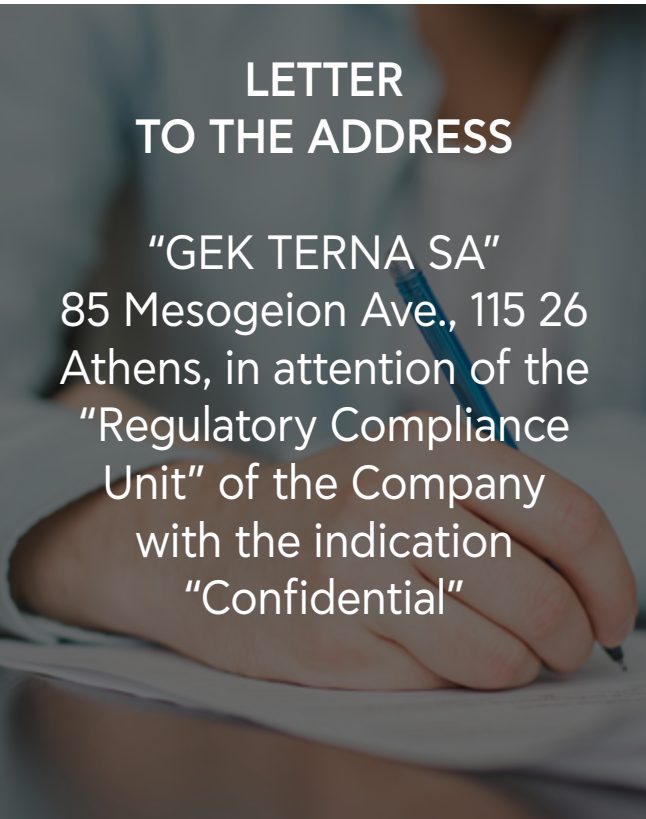
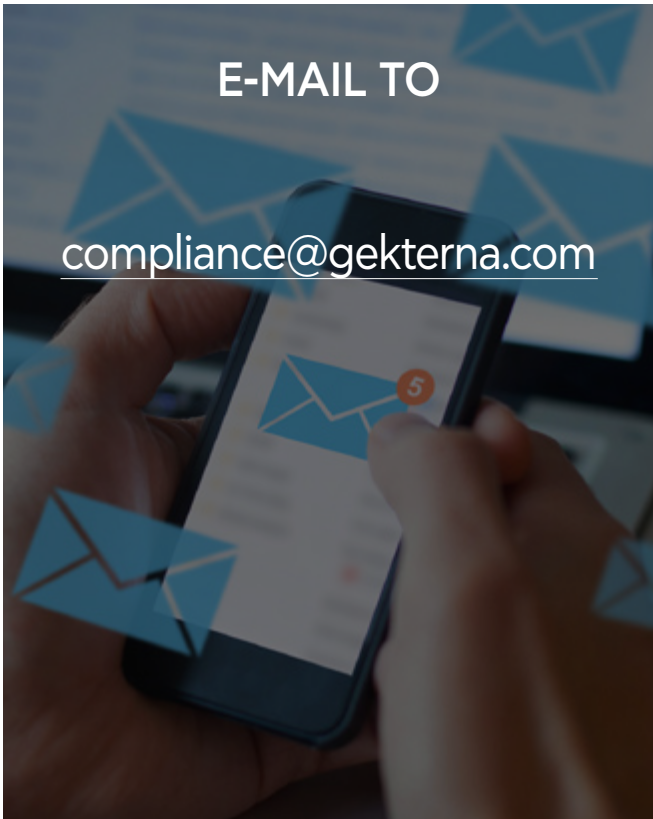


Internal audit and training of the staff of construction sites E65 motorway and Ptolemaida V on the Code of Ethics and Conduct

At the same time, the Group’s Regulatory Compliance Unit attended a series of seminars in 2021 and participated in conferences of recognized bodies, such as the ACFE (Association of Certified Fraud Examiners) on, among others, fraud, corruption and bribery, risk management and corporate governance.

■ Reports notification

In the context of the correct use of the Code of Ethics and Conduct of GEK TERNA Group, the following channels of communication with the Regulatory Compliance Unit are available for reports of cases of fraud, corruption, bribery, conflict of interest and harassment at work, either named or anonymous:



The above mechanisms also apply to partners / suppliers.


GEK TERNA Group does not show any tolerance in cases of retaliation against the employees who have made reports on the issues of the Code. Retaliation can include threats, intimidation, exclusion, degrading conduct, malicious comments and behavior, etc. In the event that the Group becomes aware of such behavior, it is reported immediately following the mechanisms mentioned above.





■ **Evaluation of discrepancies and taking measures**

The reports are investigated by the Regulatory Compliance Unit and are communicated to the Regulatory Compliance Committee and the Board of Directors.

The above procedure is controlled and evaluated during the internal audits that are implemented within the Management System applied by the Group. In addition, during the ongoing employee training and internal audits, the Regulatory Compliance Unit receives comments and concerns on the implementation and effectiveness of the process itself.

**GRI**  
2-27, 205-3

**SASB**  
IF-EN-510a.2

**ATHEX ESG**  
A-G2

During the previous year, 3 reports were made to the Group related to the issues of the Code of Ethics and more specifically for inappropriate behavior among employees, which were investigated, the complaints were confirmed and the necessary recommendations and actions were taken.

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**There were no cases of non-compliance with laws and regulations confirmed.**

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**There were no confirmed incidents of corruption, either through complaints or through the controls carried out by the Group itself in the context of preventing and combating any incidents of corruption.**

---

**There were no monetary losses as a result of breaches of business ethics.**

---





■ **Privacy Policy and use of cookies**

For GEK TERNA Group, the protection of the personal data of individuals who trade in any way with its companies is of paramount importance. For this reason, the Group implements a policy for the protection of personal data and has developed and implements an Information Security Management System, certified according to the international standard ISO / IEC 27001. It has also appointed a Personal Data Manager (DPO) and a Personal Data Protection Unit to monitor the compliance of the Group.

For the purposes of conducting its business activities, the Group processes personal data concerning natural persons for whom identification data is obtained (as for example, the company’s customers, suppliers, shareholders and investors, as well as ordinary users of the website), according with the European legislation on the General Data Protection Regulation (GDPR-GPD 2016/679) and law 4624/2019.

In the context of ensuring a level of security commensurate with the criticality and confidentiality of the moving data and information, the Head of Information Security Management System cooperates with the Group Head of Information Security Systems (CISO). In addition, the Board during its meetings, is regularly informed on data security issues.

**GRI**  
418-1

**ATHEX ESG**  
SS-S2

In 2021, there were no documented complaints and grievances surrounding customer privacy breaches and data loss. There were also no incidents of leaks, theft or loss of customer data.

[More information about the Policy is available on the Group’s website.](#)





## ■ Terms of cooperation with suppliers

The responsible management of the supply chain is at the center of the Group's efforts to create long-term value across its business operation, but also through the conclusion of responsible business relationships with its suppliers and partners. The Group recognizes that the responsible management of the supply chain presupposes responsible collaborations with the mutual contribution and dialogue of all the contracting parties.

**In this direction, the Group communicates the minimum cooperation requirements and ensures that its cooperating suppliers comply with environmental, energy and social criteria, such as:**

**Their certification in international standards** e.g. ISO 14001 and ISO 50001.

**The implementation of policies and procedures** for the protection of the environment and society as a whole.

**The disposal and use of materials and equipment** that, in addition to their suitability and usability, have high health and safety standards, are environmentally friendly and belong to a high energy class of low energy consumption.

Necessary conditions for co-operation with any supplier, is full compliance with the regulatory framework for Health and Safety as well as the observance of the Code of Ethics and Conduct of the Group.

The Code of Ethics and Conduct is the basic framework of principles and values that must characterize, among others, the suppliers, subcontractors and partners of the Group in order to maintain transparent and responsible business relationships.





## 5.3 Emergency situations – Business continuity

Emergency preparedness is a matter of primary importance for GEK TERNA Group. Recognizing that its activities may pose serious risks to employees, as well as those who visit its facilities and construction sites, it ensures the timely planning of measures to address them. Actions to mitigate and address existing and potential negative impacts, as well as actions to enhance existing and potential positive impacts on the issue of emergency response are described in more detail below.

In order to enhance its preparedness in emergency situations, the Group sets targets, the progress of which is evaluated on an annual basis. Particularly:

2021 Targets	2021 Progress	2022 Targets
An emergency preparedness exercise per year, per facility.	Accomplished	An emergency preparedness exercise per year per facility.
Training of all employees in the effective emergency management (e.g. accident, fire, first-aid, etc.).	Accomplished	Training of all the staff of the Group (100%) in the effective management of emergencies (eg accident, fire, first-aid, etc.).
Provide resources for the supply of appropriate equipment for emergency management (e.g. medical supplies, Personal Protective Equipment, defibrillators, etc.).	Accomplished	Provide resources for the supply of appropriate equipment for emergency management (e.g. medical supplies, Personal Protective Equipment, defibrillators, etc.).
Business continuity of the Group in the midst of a COVID-19 pandemic.	Accomplished	Seamless operation of Group companies (100% of the subsidiaries of the Group) in the midst of external factors e.g. pandemics.

### ■ Business continuity plan

Acting with urgency, the Group during the COVID-19 pandemic, immediately implemented the integrated Business Continuity Plan. The Plan includes strict operating rules and its implementation is monitored daily by a special working group that has been set up to deal with the pandemic and in which the executives of the Group participate, as well as specialized scientific collaborators.

In the context of the Plan, provided, inter alia, were 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 procedures for the protection of personnel during their work during the period of COVID-19 (Operating Procedures), as well as the supply of sufficient quantities of personal protective equipment such as masks, gloves, antiseptics for all personnel.

### ■ Emergency response plan

At GEK TERNA, any emergency, natural and / or man-made (e.g. fire, explosion, heat-wave, flood, earthquake, terrorist act, uncontrolled leakage and failure of materials and / or equipment) requires immediate, comprehensive and effective handling, since it is a crisis event where people and associates of the Group are put in danger.

Prior to the construction of a project or operation of an installation, the Group prepares a detailed Emergency Management Plan, describing the direct and indirect actions that must be carried out, as well as the appropriate resources that each installation should have for effective emergency planning.

In particular, the emergency management plan describes the requirements of human resources and protection equipment, roles and responsibilities of the teams responsible for dealing with emergencies (e.g. fire handling and fire safety team / first aid team), the emergency response instructions for all employees, including the steps to be followed in the event of an emergency, as well as the planned emergency response.



■ **Emergency drills**

The Group caters for the preparedness level of its employees and associates (subcontractors) in emergency situations and for this reason regularly carries out readiness drills, by conducting simulations of critical events (employee accident, fire, earthquake etc.) concerning the timely and effective reaction of those present at the workplaces and facilities of the Group’s activities, to incidents that may adversely affect health, safety and the environment.

Through the readiness exercises, the following are checked and evaluated:

- 

Adequacy of plans and procedures.
- 

Cooperation and response of involved departments, authorities, entities and personnel.
- 

Any oversights in the involved people’s roles and responsibilities.
- 

Necessary resources.



**GEK TERNA Indicator**

In 2021, a total of 46 emergency preparedness exercises were successfully carried out by the Group companies. In 2020, the number of preparedness exercises was negatively affected by the pandemic. Consequently, the figures for 2021 are not comparable to those of 2020.

The execution of the exercises revealed the high degree of readiness - reaction of staff, corrected limitations/errors identified during the exercise phase and improved the safety culture of the Group employees.

**46**  
emergency preparedness exercises



■ **Employee training**

Within the framework of the Emergency Response Plan, the provision of the necessary knowledge and training for the active participation of employees in the issues of emergency response is also provided. The Group caters for the continuous update and training of its employees in relevant issues, in order to be able to protect themselves, their colleagues and associates, as well as the environment by recognizing, recording / communicating and reducing possible causes of accidents.

Educational activities and programs are organized and conducted in order to:

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

**GEK TERNA Indicator**

During 2021, the Group devoted 2,670 hours to staff training to provide the necessary knowledge and training for active participation of employees on emergency response issues. Compared to 2020, during which 1,877 hours of training were completed, there is an increase of 42%.

**2,670**  
hours to staff training

**42%**  
increase compared to 2020





# 06

## Environment

The protection of the environment and the reduction of the environmental footprint of the Group's activities in Greece and abroad, is an integral part of the Group's strategy and one of the axes on which the Group focuses in accordance with the Sustainable Development Policy.







In this section the material topics that emerged and which are strategic directions for the Group are:



**Climate Change**



**Biodiversity**



**Natural reserves  
of raw materials**



■ **Environmental and energy strategy**

The environmental and energy strategy of the Group includes:



For the implementation of the above strategy, the Group implements an Environmental and Energy Management system.

In order to strengthen its System, the Group sets targets, whose progress is evaluated on an annual basis. Specifically:

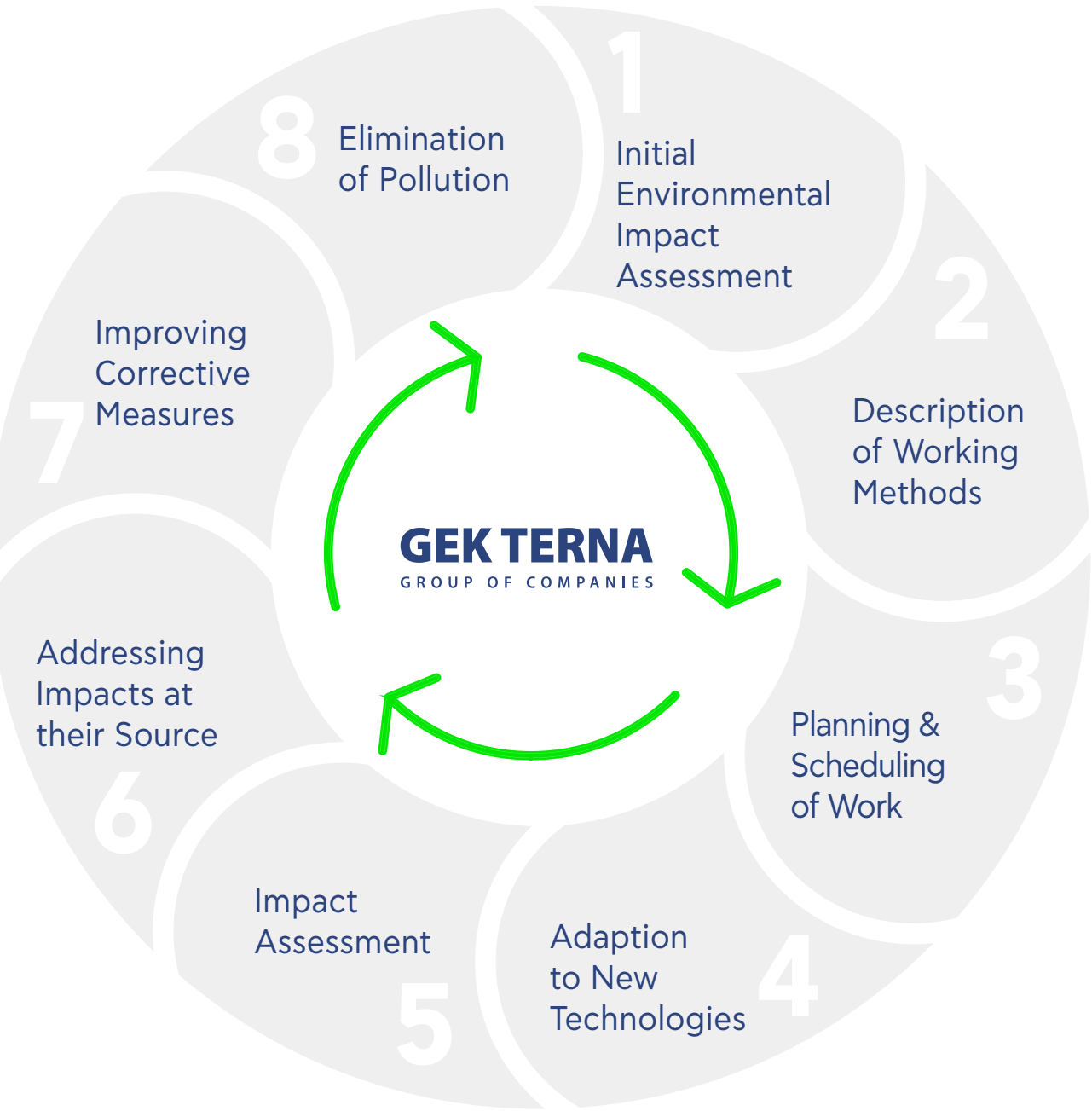
2021 Targets	2021 Progress	2022 Targets
Maintaining a high percentage of environmental education to all employees	Accomplished	Maintaining a high percentage of environmental education to all employees.
Carry out at least one environmental audit per project / installation.	Accomplished	Carry out at least one environmental audit per project / installation.
Maintain zero instances of non-compliance with environmental permits, standards and regulations.	Accomplished	Maintain zero instances of non-compliance with environmental permits, standards and regulations.
Maintaining zero fines or other penalties for violating environmental laws and regulations.	Accomplished	Maintaining zero fines or other penalties for violating environmental laws and regulations.



■ **Environmental and energy management**

By implementing a modern and integrated Environmental and Energy Management System, the Group recognizes, in a timely manner, the environmental impacts of its activities and is therefore able to take the necessary precautionary measures, in order to reduce its environmental and energy footprint and improve its environmental performance.

The Group’s strategy for reducing the environmental impacts is based on the following cycle:



The Environmental and Energy Management System is certified according to the international ISO 14001: 2015 standard for the majority of its subsidiaries: TERNA, TERNA ENERGY, TERNA MAG, NEA ODOS, ODOS KENTRIKIS ELLADAS, HRON Group, GEK Services, ILIOXORA. In addition, the subsidiaries TERNA and TERNA ENERGY are certified according to the international ISO 50001: 2018 standards since 2020 and apply an energy management system horizontally in all their projects and facilities.

■ **Environmental and energy management system audits**

GEK TERNA Group conducts annual internal audits, in all its operational activities, in order to ensure compliance with the approved environmental conditions, as they apply per installation / operational activity, the requirements of the legal and special requirements that apply in each case, as well as the requirements as defined in the procedures of the environmental management system. In 2021, 64 environmental inspections were carried out at 35 facilities.

Internal audits aim at:

✓	Assessment of the degree of compliance with the requirements of current legislation.
✓	Evaluation of the degree of response to the requirements of the Group’s customers.
✓	Evaluation of the degree of compliance with the requirements of the Environmental and Energy Management Systems of the Group companies.
✓	Assessment of the degree of compliance with the requirements of the international standards ISO 14001: 2015 and ISO 50001: 2018.
✓	Identification of points that need improvement and reinforcement.
✓	Improvement of the implementation of Management and Risk Management Systems.



■ **Environmental and energy training of employees**

The cultivation of a broader environmental culture is a prerequisite for better management of both environmental issues and improvement of the overall energy footprint.

The Health, Safety, Environment and Energy Department (HSEE) of the Group, as well as the Environmental Officers of the projects, plan and implement trainings on an annual basis, both in environmental - energy and in social issues, in order to properly inform and systematically train the employees, who take into account both the needs and requirements of the projects and the roles and tasks of the trainees. In 2021, 7,175 hours of training were held on Health, Safety, Environment and Energy.

 **GRI**  
GRI 307-1

 **SASB**  
IF-EN-160a.1

As a result of our efforts, during 2021, there were no incidents of non-compliance with environmental permits, standards or regulations. In addition, no fines or other penalties were imposed for violating environmental laws and regulations.





# 6.1 Mitigation and adaptation to climate change

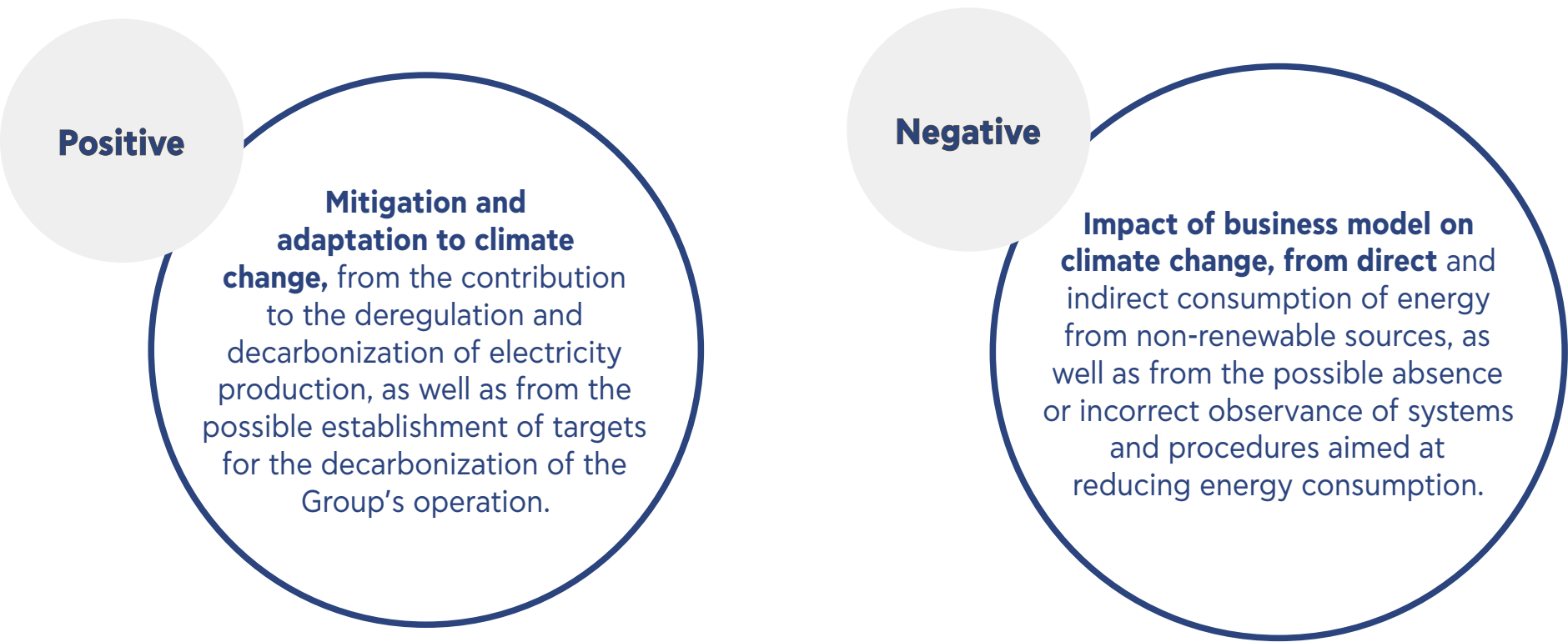
 **GRI** 3-3     **ATHEX ESG** A-E2, A-G3, C-E1, C-E2, C-E3, SS-E2, SS-E3

## OUR APPROACH

### Impacts

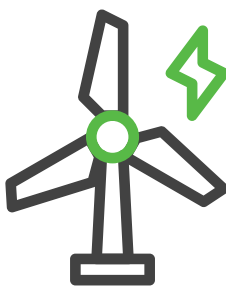


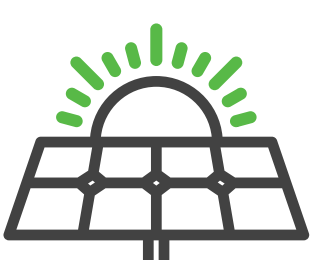
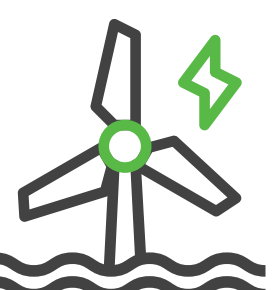

The Group’s operation creates or may create the following positive and negative impacts on the Climate:

Climate



The contribution to mitigation and adaptation to climate change is the Group’s greatest commitment to the most critical challenge in the world. The Group, in addition to its legal obligations, also considers that it’s an ethical obligation to actively contribute to the efforts of the international community and our country, to combat and mitigate the effects of 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 to Climate Change).

The Group through its business activity contributes to the mitigation of climate change, by designing and implementing a series of projects and planned investments, such as:

			
Development and operation of wind farms.	Development and operation of hydroelectric projects.	Development and operation of waste treatment plants with green energy production.	Development and operation of photovoltaic parks.
			
Development of pumped storage projects that will ensure the security of energy supply.	Development of floating wind farms that will utilize the very large wind potential of the Aegean.	Development of infrastructure projects that minimize their energy footprint.	



In order to strengthen its contribution to mitigation and adaptation to climate change, but also to reduce its environmental footprint, the GEK TERNA Group sets targets, the progress of which is evaluated on an annual basis. Specifically:

2021 Targets	2021 Progress	2022 Targets
Increase in the issuance of green certificates for electricity produced by RES.	Accomplished	Increase in the issuance of green certificates for electricity produced by RES.
Start calculating indirect emissions in the value chain - Scope 3.*	In progress	Completion of the calculation of indirect emissions in the value chain - Scope 3.
Alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)*	In progress	Integration of the alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) framework.
		Participation in CDP (Carbon Disclosure Project), with reference year 2021.
		Preparation of strategy and action plan for the Group’s carbon footprint reduction.

\*Activities related to the calculation of indirect emissions Scope 3 as well as the alignment with the recommendations of the TCFD framework started in 2021 and remains in progress. They do not constitute targets published in the 2021 Sustainable Development Report and the results will be published on the CDP Climate Change platform as well as in the 2022 Sustainable Development Report.

The strategic commitment of the Group in relation to the mitigation of climate change, is proven by the issuance, in 2021, of a Sustainability Linked Bond of 300 million euros. The selected key performance indicators (KPI) concern the reduction of the intensity of greenhouse gas emissions from the Group’s activities in the field of Electricity Generation. The relevant target concerns the reduction of the key performance indicator by 25% in 2025 (31/12/2025) compared to 2021 (base year).

In the context of reducing the impact of its operation on climate change, the Group began the process of calculating the indirect emissions of greenhouse gases, coming from its value chain in 2021. These emissions (Scope 3) relate to indirect emissions arising from activities related to the Group but arising from sources not owned or controlled by the Group itself, in accordance with the ISO 14064-1: 2018 and GHG Protocol Corporate Value Chain (Scope 3) Standard.

At the same time, the Group took the strategic decision to participate for the first time in the evaluation of the international non-profit organization CDP (formerly Carbon Disclosure Project) through the «Climate Change» questionnaire in the summer of 2022 (with reference year 2021). The CDP is an international non-profit organization that manages a global information and evaluation system on the effects of corporate, forest and water security activities of companies, cities and states.



In the context of adaptation to climate change, the Group started the process of identification and quality assessment of physical and transitional risks and opportunities arising from Climate Change in 2021, in line with the recommendations of the framework «Task Force on Climate-related Financial Disclosures» (TCFD).

Specifically, the Group has proceeded with:

- 1. Setting organizational and operational boundaries.
- 2. Identifying the potential transitional and physical risks and opportunities.
- 3. Selecting and analyzing three climate scenarios: RCP 2.6 (Paris Aligned scenario), RCP 4.5 (Moderate overheating scenario), RCP 8.5 (Hot House scenario) and
- 4. Participating in a quality assessment of physical risks and opportunities, including the impacts of the identified risks and opportunities, for the three selected scenarios and over a period of 2023, 2030 and 2050.

The Group will publish the results from the calculation of the indirect emissions of greenhouse gases, coming from its value chain (Scope 3) as well as the assessment of physical and transitional risks and opportunities arising from Climate Change and the methodology followed, in the 2022 CDP Climate Change disclosure, and in the 2022 Sustainable Development Report.



## ■ Greenhouse gas emissions

The Group’s business model is strategically oriented towards tackling climate change. Its activity in clean energy production through the TERNA ENERGY Group, helps to prevent the release of significant amounts of carbon dioxide emissions into the atmosphere every year. Furthermore, through its activity in Waste Management Units for the proper management of waste, the Group contributes to the prevention of methane emissions into the atmosphere, which are also harmful and contribute significantly to the greenhouse effect.

Typically, through TERNA ENERGY, which at the end of 2021 had an installed capacity of 895.26 MW, 2,284,254 MWh of clean energy were produced, preventing the release of 1,350,589 tn CO<sub>2</sub>e into the atmosphere.



### Direct and Indirect Greenhouse Gas Emissions (Scope 1 & 2)

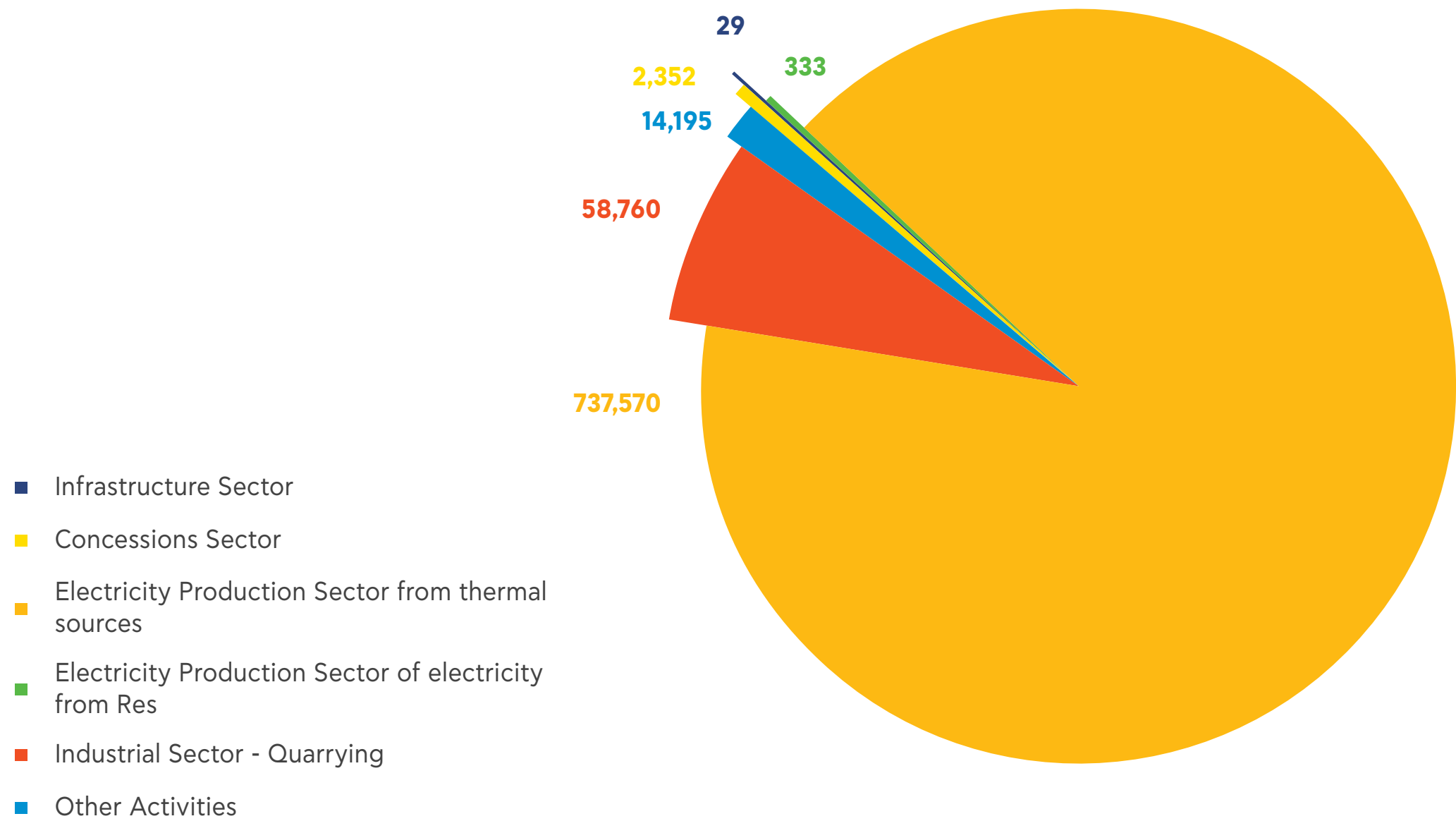
The Group systematically monitors the greenhouse gas emissions from its operation, as an integral part of its environmental and energy policy, captures and communicates the impact of its activities, through the electronic and printed media at its disposal (Sustainable Development Report, website, bulletins press, etc.), to all its stakeholders.

The calculation of the carbon footprint includes the direct emissions of greenhouse gases (Scope 1) resulting from the activities that take place within the Group’s premises and the indirect emissions of greenhouse gases, from the consumption of electricity (Scope 2), such as these are defined based on ISO 14064-1: 2018 and the GHG Protocol - Corporate Standard. In 2021, the Group had started the calculation of indirect emissions (Scope 3) coming from its value chain for the first time, a process that is in progress. The calculation of its total footprint will allow the Group to set specific and measurable improvement goals through initiatives that will concern the whole organization.

For 2021, the greenhouse gas emissions concern TERNA SA, TERNA OVERSEAS, TERNA ENERGY, HERON I & II, NEA ODOS, KENTRIKI ODOS, TERNA MAG as well as the joint ventures City of Dreams, Cyprus, (50% participation) and Nikola Tesla Airport - Serbia (49% participation).

The total direct emissions of greenhouse gases (in tn of CO<sub>2</sub>e) are presented in the following graph for the individual sectors of the Group’s activity. More than 90% of the direct emissions (Scope 1) result from the activity: **Generation of electricity from thermal sources**.

Direct greenhouse gas emissions Scope 1 (in tonnes CO<sub>2</sub>e)





Regarding the greenhouse gas emissions (Scope 2) from electricity consumption, these are calculated in two approaches, according to the GHG Protocol-Corporate Standard:

- The location-based approach, e.g. calculated using a national conversion rate of electricity consumption to greenhouse gas emissions; and
- The market-based approach, e.g. calculated based on a specific emission factor by the electricity provider.

The following diagram shows the indirect greenhouse gas emissions (Scope 2) with the two different approaches (location-based emissions and market-based emissions).

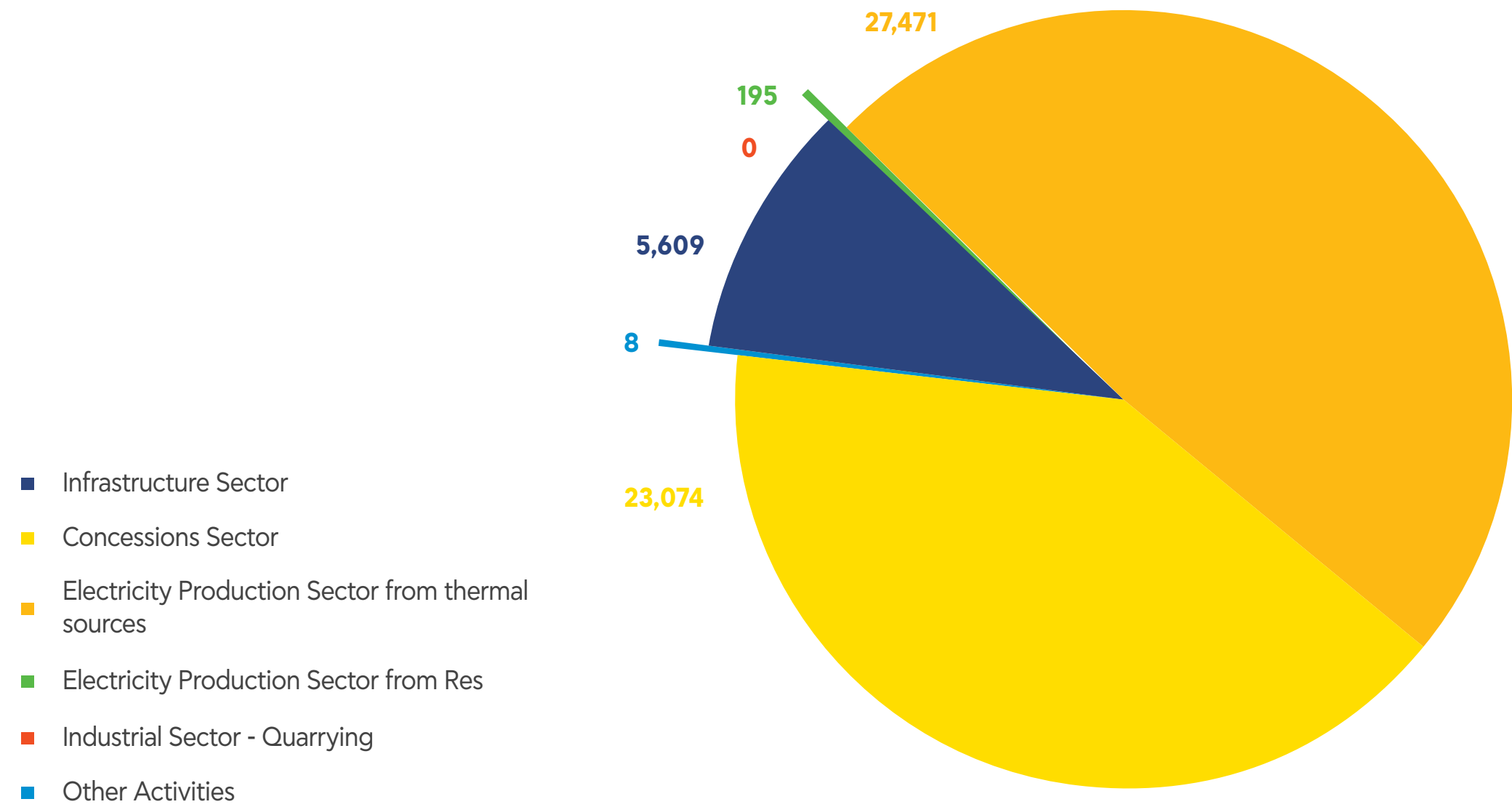
Scope 2 market-based and location-based greenhouse gas emissions (in tonnes CO<sub>2</sub>e)

2021



The following diagram shows the indirect emissions (Scope 2) calculated according to the market-based approach for 2021. The activity of the electricity generation sector from thermal sources, accounts for a percentage of about 50% of the total indirect emissions.

Indirect greenhouse gas emissions Scope 2 market-based (in tonnes CO<sub>2</sub>e)





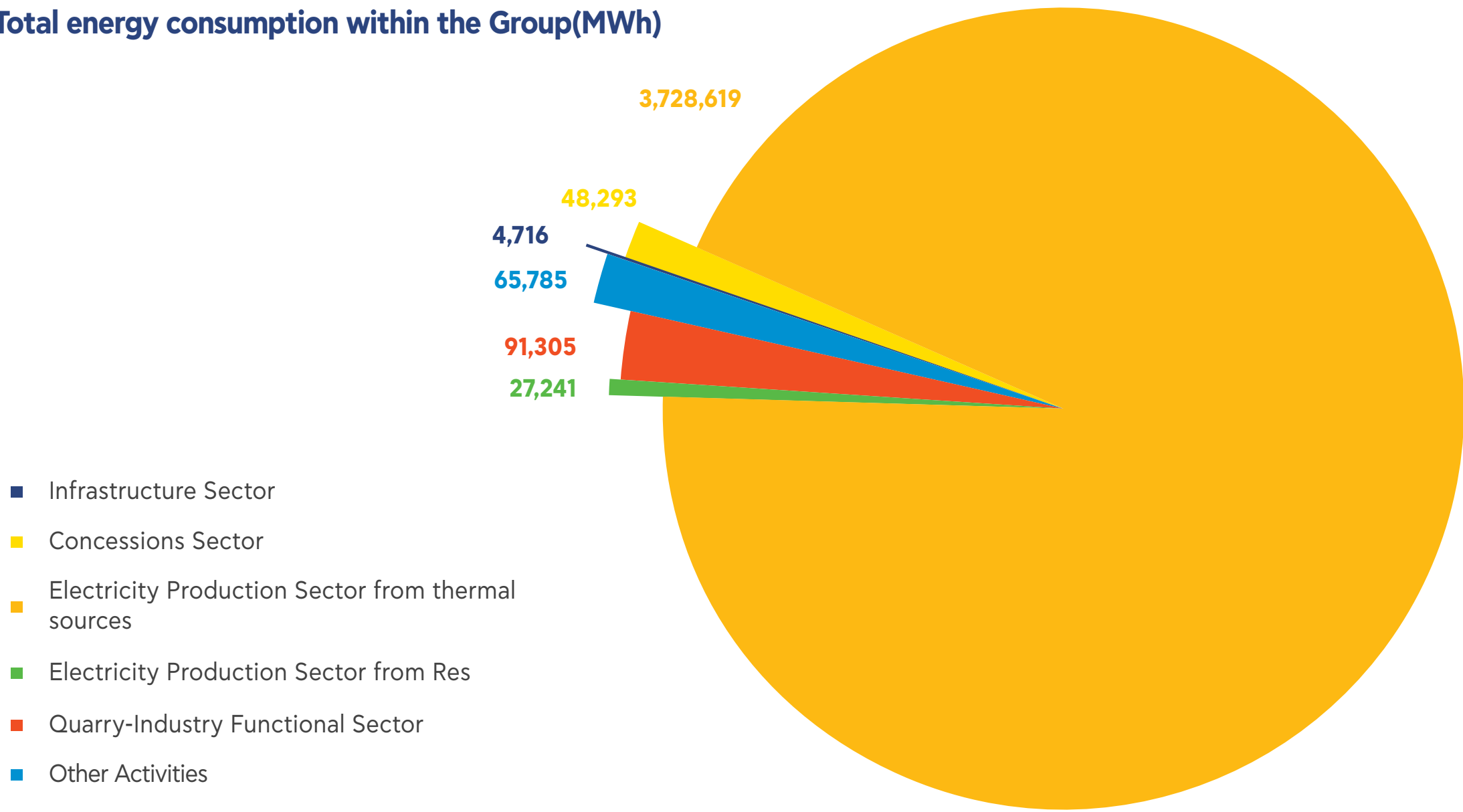


■ Responsible energy management

Regarding its operation, the Group understands that only through systematic recording and monitoring of energy consumption in offices and construction sites, it will be able to assess its overall energy needs and proceed to reduce its energy consumption. In addition, the Group invests in the renewal and maintenance of its equipment, aiming to improve energy efficiency and increase their lifespan.

The following diagram shows the Group’s energy consumption for 2021:

Total energy consumption within the Group(MWh)



■ Sustainable Infrastructure

The Group aims, in the field of infrastructure to participate and undertake projects with bioclimatic design, which are certified by systems that ensure the buildings it constructs are designed based on environmentally innovative practices aimed at energy saving.





■ **Products and services that contribute to decarbonization and reduce energy consumption**

**The first long-term Power Purchase Agreements (PPAs) in Greece**

In 2021, TERNA ENERGY and HERON were the first to introduce long-term Power Purchase Agreements (PPAs) into the Greek market. The two companies offer final consumers immediate access to green energy, providing the first MWhs in the market through «private» PPAs, thus opening the market of cheap electricity to both the industry and large commercial enterprises.

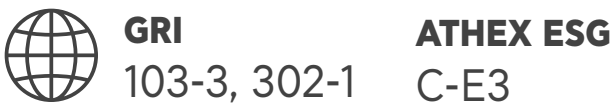
In this context, the first contracts were signed in 2021 with well-known industrial and commercial consumers. The offered PPAs are addressed to large commercial and industrial consumers and meet their needs for reducing energy supply costs and achieving Sustainable Development goals. They are in line with the objectives for the increase of the competitiveness of Greek enterprises, further penetration of RES in the country energy mix as well as the support of the development of new RES projects through bilateral commercial contracts with final consumers.

**Guarantees of Origin**

GEK TERNA Group, through TERNA ENERGY, provides Guarantees of Origin to business customers who desire it. Guarantees of Origin or Green Certificates are issued by Administrator of Renewable Energy Sources and Guarantees of Origin , in application of Community Directives 2003/54 / EC and 2009/72 / EC and national legislation, in order to ensure that a certain portion 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, Guarantees of Origin 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 the reduction of the carbon footprint of electricity generation. In 2021, TERNA ENERGY issued Guarantees of Origin for 1,515,924MWh of electricity produced by RES.



**Green services “Energy Ahead” by the HERON Group**

**EcoMove** is a Professional Sharing service for corporate electric cars, created by the HERON Group.

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

**The CO<sub>2</sub> calculation service** calculates the carbon dioxide emissions of consumers. The process is accessible to all and is based on completing a simple questionnaire on HERON Group website.

The **“EcoHeat”** program of HERON Group provides an economical and comprehensive solution for connecting homes to Natural Gas, through 24-month interest-free financing for the installation of new equipment and the replacement of an old boiler.

HERON Group 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 reduce operating costs. Thanks to the uninterrupted system of energy imaging and management, but also to the “smart” IoT technologies, all energy sources are controlled at all time.

Finally, in 2021, HERON, in collaboration with TERNA ENERGY presented **“HERON EN.A”** to the Greek market, a pioneering, innovative program through which consumers gain significant energy independence, reducing or even zeroing, their electricity supply charge on an annual basis. Through this cooperation, the energy from existing and future photovoltaic and wind farms in Greece, will be committed to the customers of HERON who will participate in the program.



## 6.2 Biodiversity protection

 **GRI**  
3-3

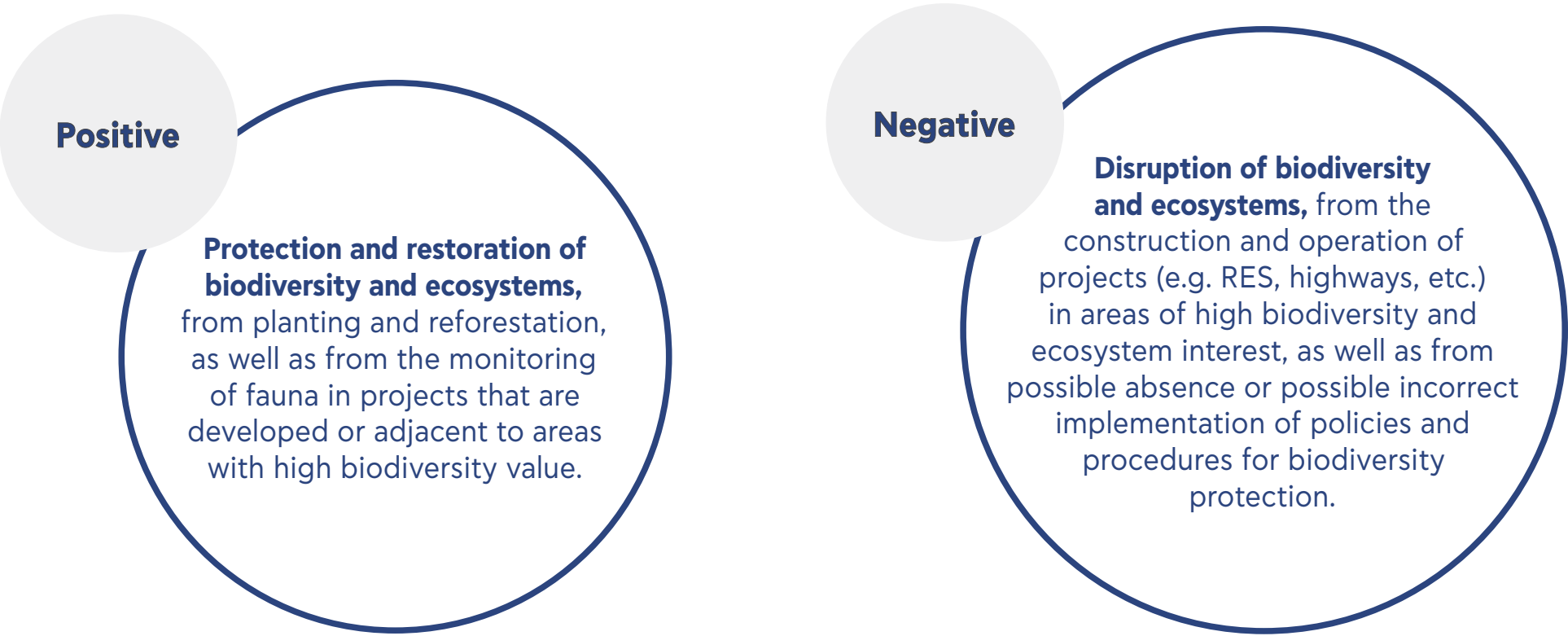
 **ATHEX ESG**  
A-G3

### OUR APPROACH

#### ■ Impacts

The operation of the Group creates or may create the following positive and negative impacts on Biodiversity:

#### Biodiversity



The Group prioritizes the protection of biodiversity, as it is a critical indicator for the balance of ecosystems and vital for the smooth operation of ecosystem services, critical for the planet’s survival for example pollination, climate control, flood protection, food and medicine production, etc. The Group contributes to the protection of biodiversity through a management system that ensures the enhancement of the positive and the reduction of the negative impacts that its operations creates or may create in biodiversity and ecosystems.

For the protection of biodiversity, GEK TERNA Group sets targets, the progress of which is evaluated on an annual basis. Particularly:

2021 Targets	2021 Progress	2022 Targets
Prevention of soil and aquifer pollution	Accomplished	Prevention of soil and aquifer pollution
Construction of fauna passes in areas where eradication of flora took place or there was interruption of special eco-systems’ natural continuity	Accomplished	Protection and conservation of wildlife
Restoration of biodiversity and geo-topes, where required, due to business activities	Accomplished	Restoration of biodiversity and geo-topes where required due to business activities
Protection of the environment, ecosystems & and cultural heritage: <ul style="list-style-type: none"><li>• Maintaining zero environmental incidents.</li><li>• Maintaining zero incidents of pollution-contamination of ecosystems (e.g. Natura areas).</li><li>• Preservation of zero events in cultural heritage places.</li></ul>	Accomplished	Protection of the environment, ecosystems & and cultural heritage: <ul style="list-style-type: none"><li>• Maintaining zero environmental incidents.</li><li>• Maintaining zero incidents of pollution-contamination of ecosystems (e.g. Natura areas).</li><li>• Preservation of zero events in cultural heritage places.</li></ul>



Part of the Group’s activities (e.g. wind farm development, infrastructure development, highway construction) takes place within areas of high biodiversity value and for this reason it is necessary to implement initiatives and policies related to the protection and conservation of biodiversity.

In this direction, the Group implements certified systems, conducts trainings to its construction sites for its employees and visitors regarding the protection of biodiversity, undertakes initiatives for the promotion and protection of local ecosystems and constantly ensures that it operates beyond the provided environmental legislation, using mechanisms to monitor and record its impacts on the wider natural environment.



## ■ Operations adapted to the needs of ecosystems

The Group, during both the construction and the operation phase of its projects (e.g. TERNA ENERGY RES projects of and TERNA infrastructure projects), prepares in collaboration with specialized scientists and bodies, Environmental Impact Studies (EIA), Special Ecological Assessment Studies (EA), Special Ornithological Studies (SOS), as well as monitoring programs aimed at obtaining and utilizing the necessary information to ensure the protection of local ecosystems, by taking appropriate protective and impact mitigation measures.

In particular, in order to ensure biodiversity and mitigate the negative impacts of the projects on the environment, the EIA and the relevant approved Environmental Conditions of the projects define measures to ensure the protection of ecosystems. Typical examples are the construction of uneven passages or tunnels for the unimpeded passage of wildlife, planting projects, slope formations from the excess excavation materials of the project, projects to ensure the smooth flow of surface water, leakage surveillance of hazardous liquid waste, elaboration of hydraulic studies which determine the measures for protection against erosion of the natural slopes of the wider project area, installation of automatic stations for measuring air pollution and winds, as well as sound protection projects of the neighboring area.

In addition, the construction of waste treatment plants, but also their operation through PPP schemes, such as for example the «SUSTAINABLE EPIRUS» and the « ENVIRONMENTAL PELOPONNESE», help to reduce

the pollution of the above ground (lakes, rivers and seas) and underground (aquifer) natural environment, to improve the hygienic conditions for local communities and social groups exposed to the risk of waste and to strengthen the environmental and ecological consciousness of the citizens.



## ■ Restoration of areas and construction sites

The Group aims at minimizing the footprint of each of its activities, through the 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 ecosytems 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, magnesias mines and gravel sites following their exploitation. The amount of the relevant provisions on 31/12/21 amounted to € 18,442,000, compared to € 20,566,000 in 2020.

In particular, regarding its wind energy projects, the Group makes specific provisions 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.

In 2021, the Group carried out restoration, reforestation and regeneration works on 280 acres, planting 25,000 plants. After the completion of the restoration works, these, are approved by the Directorate of Forests through the Certificate of Works Completion.





RESTORATION

A/A	Installation	Activity	Geographical Area	Works	Competent Authority	State of Works	Area (acres)	Plant Number	Period
1	Koskina Lakka	Wind Park	Euboea	Restoration	Aliveri Forest Office	Start of Works	21.36	5085	11/2021-11/2024
2	Taratsa	Wind Park	Boeotia	Restoration	Thiva Forest Office	Start of Works	12.01	3259	12/2021-12/2024
3	Vorina Litharia	Wind Park	Euboea	Restoration	Chalkida Forest Office	In progress	5.29	2461	01/2020-01/2023
4	Kalogeriki Rachi	Wind Park	Euboea	Restoration	Chalkida Forest Office	In progress	29.13	4233	01/2020-01/2023
5	Pyrgari - Dardiza	Wind Park	Euboea	Restoration	Aliveri Forest Office	In progress	17.06	7335	12/2020-12/2023
6	Balcony	Wind Park	Euboea	Restoration	Aliveri Forest Office	In progress	25.85	7511	12/2020-12/2024
7	Karampila	Wind Park	Euboea	Restoration	Aliveri Forest Office	In progress	20.92	6871	12/2020-12/2023
8	Galosi	Wind Park	Euboea	Restoration	Aliveri Forest Office	In progress	30.37	8959	12/2020-12/2023
9	Voureza	Wind Park	Euboea	Restoration	Aliveri Forest Office	In progress	8.73	1623	12/2020-12/2023
10	Pyrgari II	Wind Park	Euboea	Restoration	Aliveri Forest Office	In progress	3.26	1874	12/2020-12/2023
11	Agriaxhladia	Wind Park	Euboea	Restoration	Aliveri Forest Office	In progress	20.24	6138	12/2020-12/2024
12	Mesokipi	Wind Park	Euboea	Restoration	Aliveri Forest Office	In progress	16.07	4329	12/2020-12/2024



REFORESTATION


A/A	Installation	Activity	Geographical Area	Works	Competent Authority	State of Works	Area (acres)	Plant Number	Period
1	Rachoula	Wind Park	Boeotia	Reforestation in Trepia, Municipality of Tanagra	Forest Directorate of Boeotia	In progress	17.24	1434	2020-2023
2	Mavroplagia - Kastro	Wind Park	Boeotia	Reforestation in Trepia, Municipality of Tanagra	Forest Directorate of Boeotia	In progress	93.18	8900	2020-2023
3	Plagia-Psiloma	Wind Park	Boeotia	Reforestation in Trepia, Municipality of Tanagra	Forest Directorate of Boeotia	In progress	55.26	5155	2020-2023
4	Eressos	Wind Park	Macedonia	Reforestation at the Mavrorachi Landfill Site of the Municipality of Lagada, Thessaloniki	Forest Directorate of C. Macedonia	In progress	170	37500	2018-2021
5	Lefkes	Wind Park	Macedonia	Reforestation in Potami, Municipality of Eordea, Kozani Prefecture	Forest Directorate of C. Macedonia	In progress	43	2150	2019-2022
6	Lefkes	Wind Park	Macedonia	Reforestation in Agnanti, Municipality of Pylaia, Thessaloniki	Forest Directorate of C. Macedonia	In progress	18	3600	2019-2022
7	Taratsa	Wind Park	Boeotia	Reforestation at Moschopodi, Municipality of Thebes	Forest Directorate of Boeotia	In progress	108.77	9747	2020-2023

REGENERATIONS

A/A	Installation	Activity	Geographical Area	Works	Competent Authority	State of Works	Area (acres)	Plant Number	Period
1	Servounia	Wind Park	Euboea	Regeneration at the site of Platoma Gymnou, Municipality of Eretria (plantings and equipment of recreation area)	Forest Directorate of Euboea	In progress	144.5	3125	2021-2026
2	Pyrgari-Ntardiza	Wind Park	Euboea	Regeneration of the area of Mesonisi, Municipality of Kymi (care of existing fauna and new plantings)	Forest Directorate of Euboea	In progress	90.02	1018	2021-2026
3	Specific works A&b except Pyrgari-Ntardiza	Wind Park	Euboea	Regeneration of the area of Mesonisi, Municipality of Kymi (paving)	Forest Directorate of Euboea	In progress	stamped floor 2km		2021



## 6.3 Preservation of natural reserves of raw materials

 **GRI**  
3-3, 306-1, 306-2

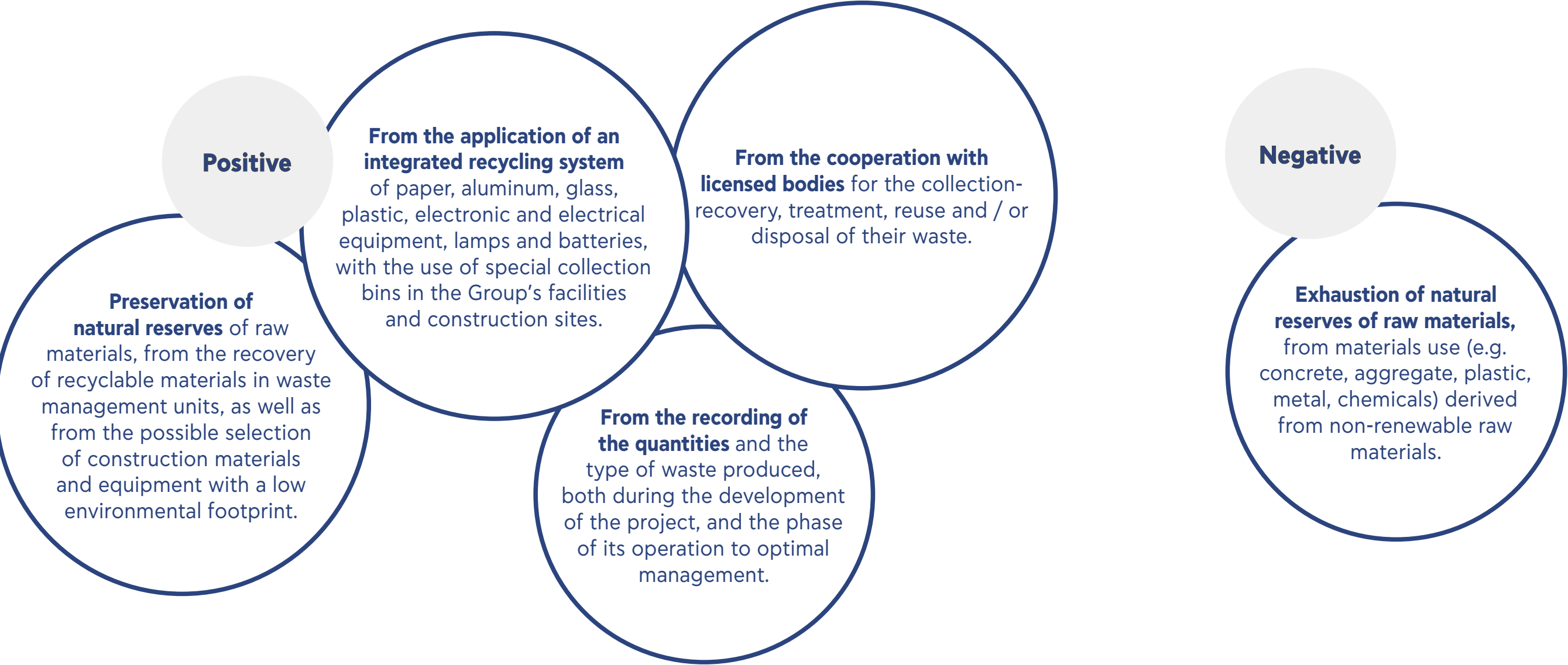
**ATHEX ESG**  
A-G3

### OUR APPROACH

#### ■ Impacts

The operation of the Group creates or may create the following positive and negative impacts on the natural reserves of raw materials:

#### Natural reserves of raw materials



The circular waste management and the maintenance of the natural reserves of raw materials is important both at Group level, as well as at national and global level. In this context, the Group ensures the separation of waste generated from its activities at source and their maximum utilization. This material topic affects all stages of the Group’s value chain.

For the responsible management of the waste and the preservation of raw materials, the Group has set objectives, the progress of which is evaluated on an annual basis. In particular, the targets for 2022:

2021 Target	2021 Progress	2022 Targets
Maintaining a high rate of effective non-hazardous waste management, with an emphasis on Reduce-Reuse-Recycle.	Accomplished	Reuse at more than 50% of non-hazardous waste
Maintaining a high recovery rate of hazardous waste generated.	Accomplished	over 50%. recovery of hazardous waste generated



■ **Waste management projects development**


In order to mitigate the problem of waste management and promote circular economy, the Group invests in developing advanced Public Private Partnership (PPP) waste management projects in the Region of Epirus and the Peloponnese Region. The Waste Management Unit of Epirus is in commercial operation and has an operating horizon of 25 years. In 2021, the construction of the Peloponnese PPP project entered into force and works began.

The operation of these Units contributes to the fight against the chronic problem of waste management in Greece, discharging local communities from significant volumes of municipal waste and maximizing the life cycle of landfills. At the same time, it contributes to the conservation of natural resources and materials, through the recovery of recyclable materials.



■ **Cooperation with licensed bodies**

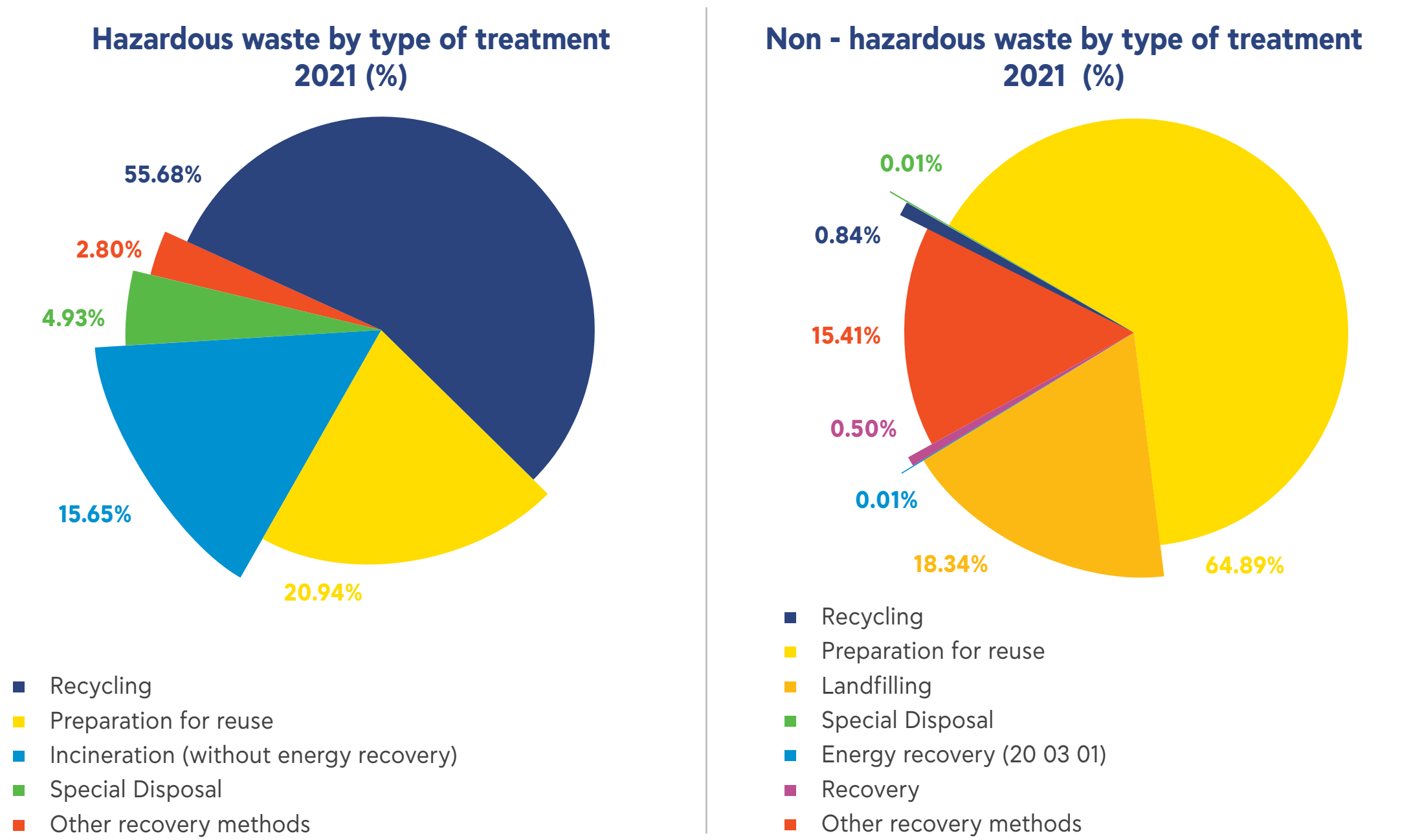
The Group only cooperates with licensed bodies for the collection, recovery, treatment, reuse and / or disposal of its waste. With the adoption of the circular economy principles, significant quantities of produced materials are reused (e.g. excavation, construction and demolition materials) to meet the needs of other activities, between the Group companies and the different points of activity.

 **GRI**  
306-3, 306-4, 306-5

**ATHEX ESG**  
A-E3

■ **Waste recording**

For the proper evaluation and implementation of optimal waste management practices, the Group proceeds with the systematic and detailed recording of waste, by category (hazardous - non-hazardous) and by type (lubricants, lamps, wood, paper, urban, etc.). In addition, the percentages of its waste disposal methods (e.g. reuse, recovery and landfill) are recorded on an annual basis, for the long-term evaluation and monitoring of its performance. The percentages of waste (hazardous and non-hazardous) by type of treatment (%) for the reporting period are presented below:





■ **Waste management**

Regarding hazardous waste management, 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 potential natural environment pollution, such as, using certified UN-type barrels, to ensure the safe transport of hazardous waste and the collection and storage of lubricating oils for equipment use.

■ **Reuse and recovery**

The materials and raw materials supplied by the Group, play a catalytic role to the quality of the projects it delivers, as well as to the size of its environmental and energy footprint. The Group is seeking to select materials and raw materials that will be able to operate even during adverse, severe weather events. The adoption of the circular economy principles, 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.

■ **Recycling**

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

In 2021, of the approximately 443,000 tn of non-hazardous waste generated, 82% was recovered (recycling, preparation for reuse, other recovery methods) and 18% was directed to landfill.

In addition, of the approximately 283 tn of hazardous waste generated, 79% was recovered (recycled, prepared for reuse, other recovery methods). 16% was incinerated without energy recovery, 5% was directed to special disposal.





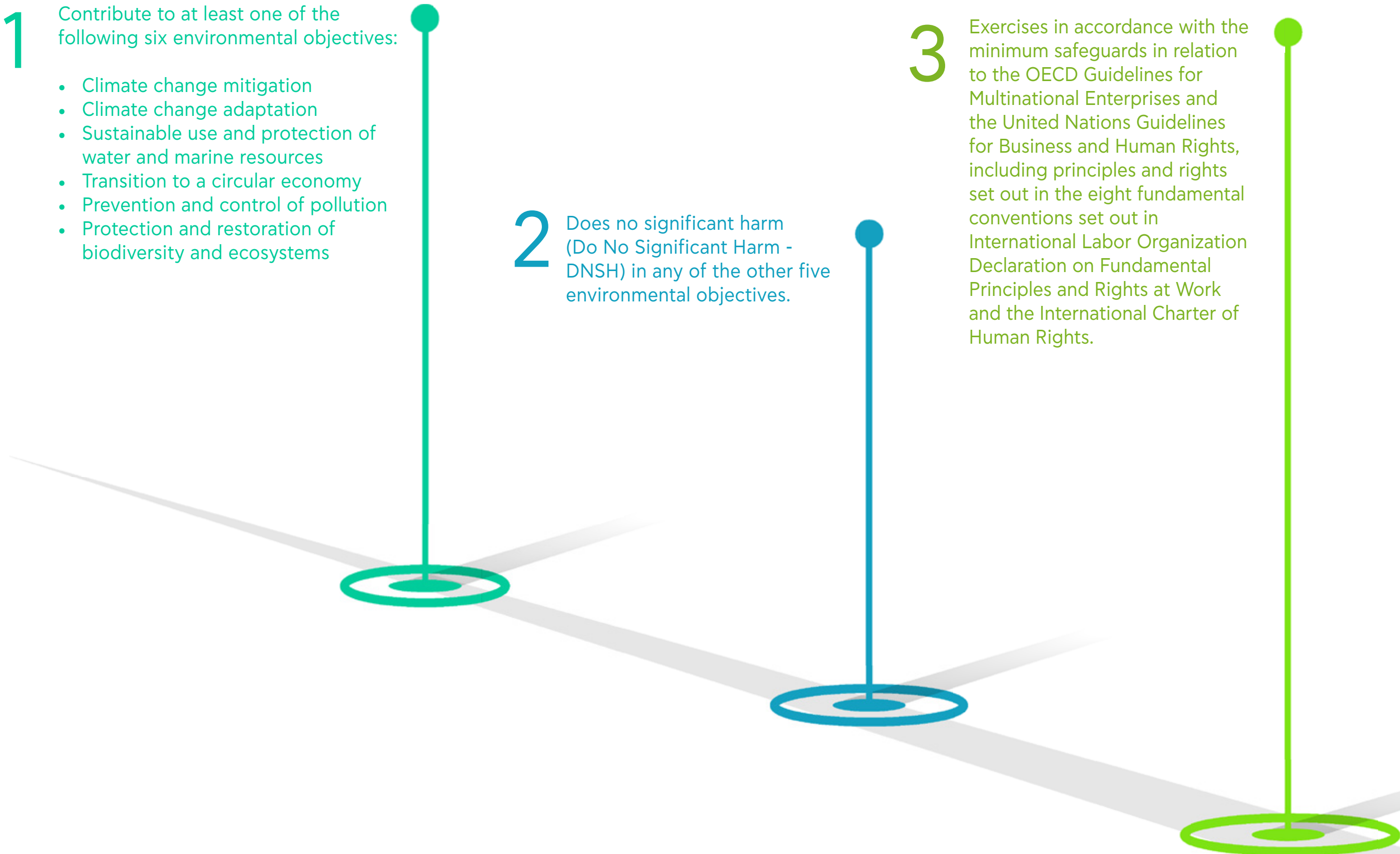
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# 6.4 EU Taxonomy Report

## ■ Taxonomy Regulation 2020/852/EU

The EU Taxonomy Regulation («the Regulation») is one of the tools established under the European Green Deal, which aims to achieve the European Union’s target of climate neutrality by 2050. The Regulation establishes the criteria for determining whether an economic activity is characterized as environmentally sustainable in order to determine the extent to which an investment is environmentally sustainable. The Regulation creates a common language that investors can use when investing in projects and economic activities that have a significant positive impact on the climate and the environment.

In order for an economic activity to be characterized as environmentally sustainable, it must:





■ Compliance with 2020/852/EU Regulation  
- Methodology and accounting policy

Article 8 (1) of Regulation 2020/852/EU provides that companies required to publish non-financial information (according to Directive 2013/34/EU) should disclose additional information on how and to what extent their activities are linked to environmentally sustainable economic activities, as defined by this Regulation.

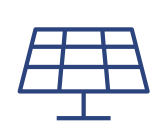
More specifically, under the delegated Act 2021/2178 EU (Article 10, paragraph 2) for the disclosures that will take place in 2022 and concern the financial year 2021 (without the obligation of comparative information for 2020), arises for non-financial entities, the obligation to disclose the percentage of eligible and non – eligible activities, in relation to the following key performance indicators:

- Turnover (“Turnover”),
- Capital expenditure (“CapEx”), and
- Operating expenditure (“OpEx”), on total turnover, capital and operating expenditure.

For the disclosures that will take place in 2023 and will concern the financial year 2022, the obligations will be increased, as the companies will have to disclose -among other things- if their eligible financial activities are aligned with technical screening criteria of the Regulation.

■ Eligible economic activities

The eligible economic activities of the GEK TERNA Group for the financial year 2021 include:



4.1 Electricity generation using solar photovoltaic technology



4.3 Electricity generation from wind power



4.5 Electricity generation from hydropower



4.8 Electricity generation from bioenergy



7.1 Construction of new buildings



6.15 Infrastructure enabling low-carbon road transport and public transport

	KPI*	KPI*	KPI*
Economic activity	% Turnover	% Capital expenditure	% Operational expenditure
Eligible economic activities	41.98%	56.63%	26.00%
4.1 Electricity generation using solar photo-voltaic technology	0.29%	0.69%	0.27%
4.3 Electricity generation from wind power	18.56%	55.87%	3.37%
4.5 Electricity generation from hydropower	0.48%	0.07%	0.24%
4.8 Electricity generation from bioenergy	0.14%	0.00%	0.09%
7.1 Construction of new buildings	0.79%	0.00%	1.20%
6.15 Infrastructure enabling low-carbon road transport and public transport	21.73%	0.00%	20.84%
Non - eligible economic activities	58.02%	43.37%	74.00%
Total	100.00%	100.00%	100.00%

🔗 More information regarding the accounting policy and the calculation of the above indicators, can be found in the Financial Statements of the Group for 2021.



# 07 People

The Group relies on its people to create value and achieve its business goals. At the same time, it invests in the local communities in which it operates with the aim of building relationships of trust.





The promotion of human value is one of the axes on which the Group focuses in accordance with the Sustainable Development Policy. In the «People» section, the material topics related to its operation include:

### Contribution to employment

### Contribution to employee training and development

### Creation and distribution of direct and indirect economic value

### Promoting health, safety and well-being

The «Human rights, diversity and equal opportunities» topic did not emerge as material from the materiality analysis process undertaken by the Group. Nevertheless, as it is a matter of strategic importance and direction for the operation of the Group and its subsidiaries, it is analyzed in this section.

It is important to mention that in 2022, the Group will proceed, for the first time, to prepare a **socio-economic impact** study for 2021, in order to assess and capture the wider economic and social value it creates in Greece, including its contribution to domestic employment, to state tax revenues and to the national economy.



# 7.1 Creation and distribution of direct and indirect economic value

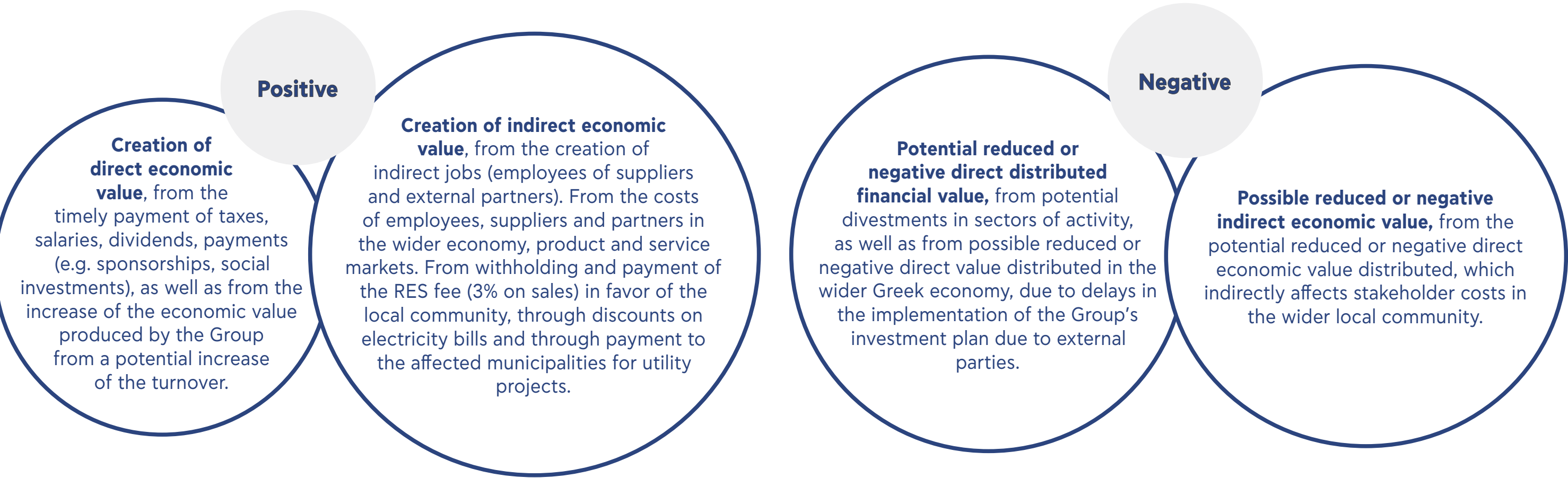
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## OUR APPROACH

### Impacts

The operation of the Group creates or may create the following positive and negative impacts:

Direct and indirect economic value



The creation and distribution of economic value is a priority of strategic importance for GEK TERNA Group and all its stakeholders. The constant engagement with respective local communities, helps the Group build long-term relationships of trust with its stakeholders in order to be able to prove the transparent and responsible attitude that it maintains towards them on a daily basis.

For the evaluation of the actions taken to enhance the direct and indirect economic value, the Group sets targets, the progress of which is evaluated on an annual basis. Particularly:

2021 Targets	2021 Progress	2022 Targets
Increase in the financial value created by the Group.	Accomplished	Further increase of the financial value created by the Group.
Increase in the total value distributed to our stakeholders.	Accomplished	Further increase in the total value distributed to our stakeholders.
Increase in the total social contribution (sponsorships and actions).	Accomplished	Further implementation of sponsorships and social contribution actions.





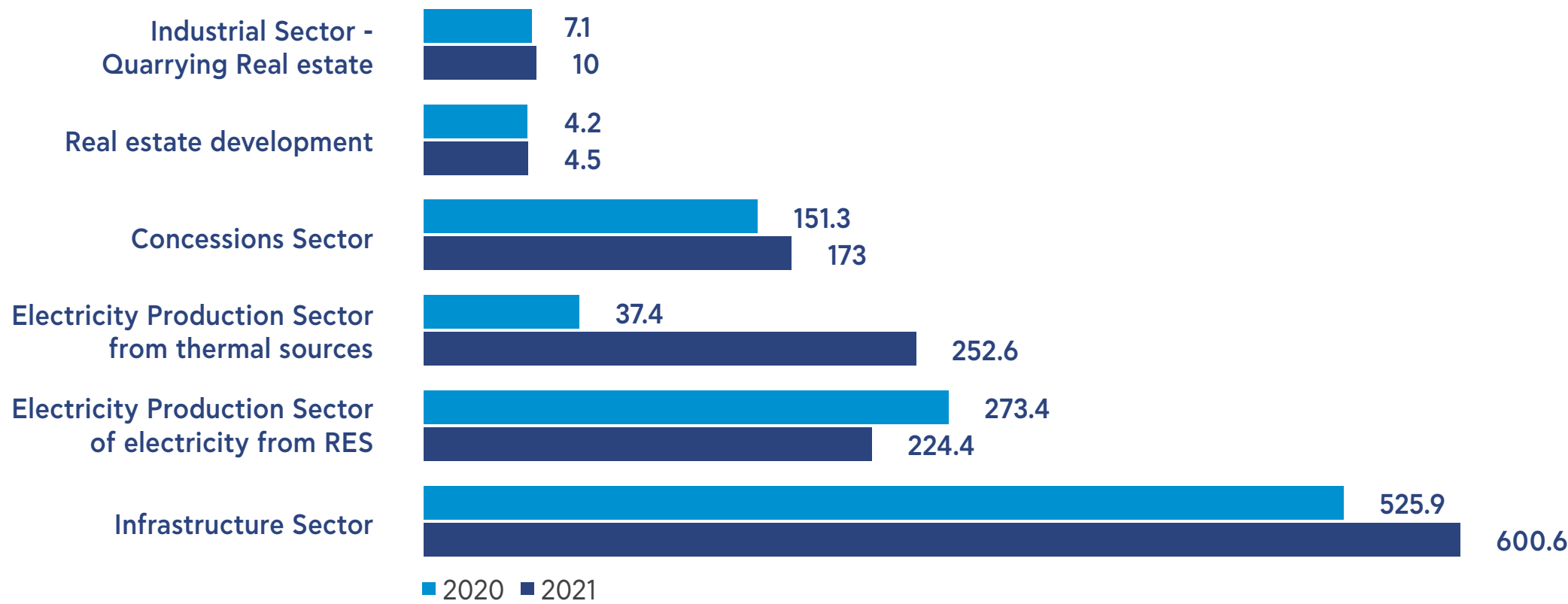
■ Group Investment activity 2021

The Group’s investment program continued intensively in its areas of activity (mainly in infrastructure, concessions - PPPs, energy production and storage, circular economy - environmental projects), with the total investments promoted or in which the Group participates, in the medium term, to exceed in value of 6.5 billion euros.

[More information on the most significant events and the investment work of the Group in 2021, can be found in the Financial Statements of the Group for 2021.](#)

There were no cancellations of construction contracts, nor was there any temporary cessation or slowdown of work. Indicative of the Group’s effort for continuous growth is that the turnover increased in all its areas of activity, with the exception of the RES generation of electricity, due to the divestment of the activity in the USA, which is presented in the chart below.

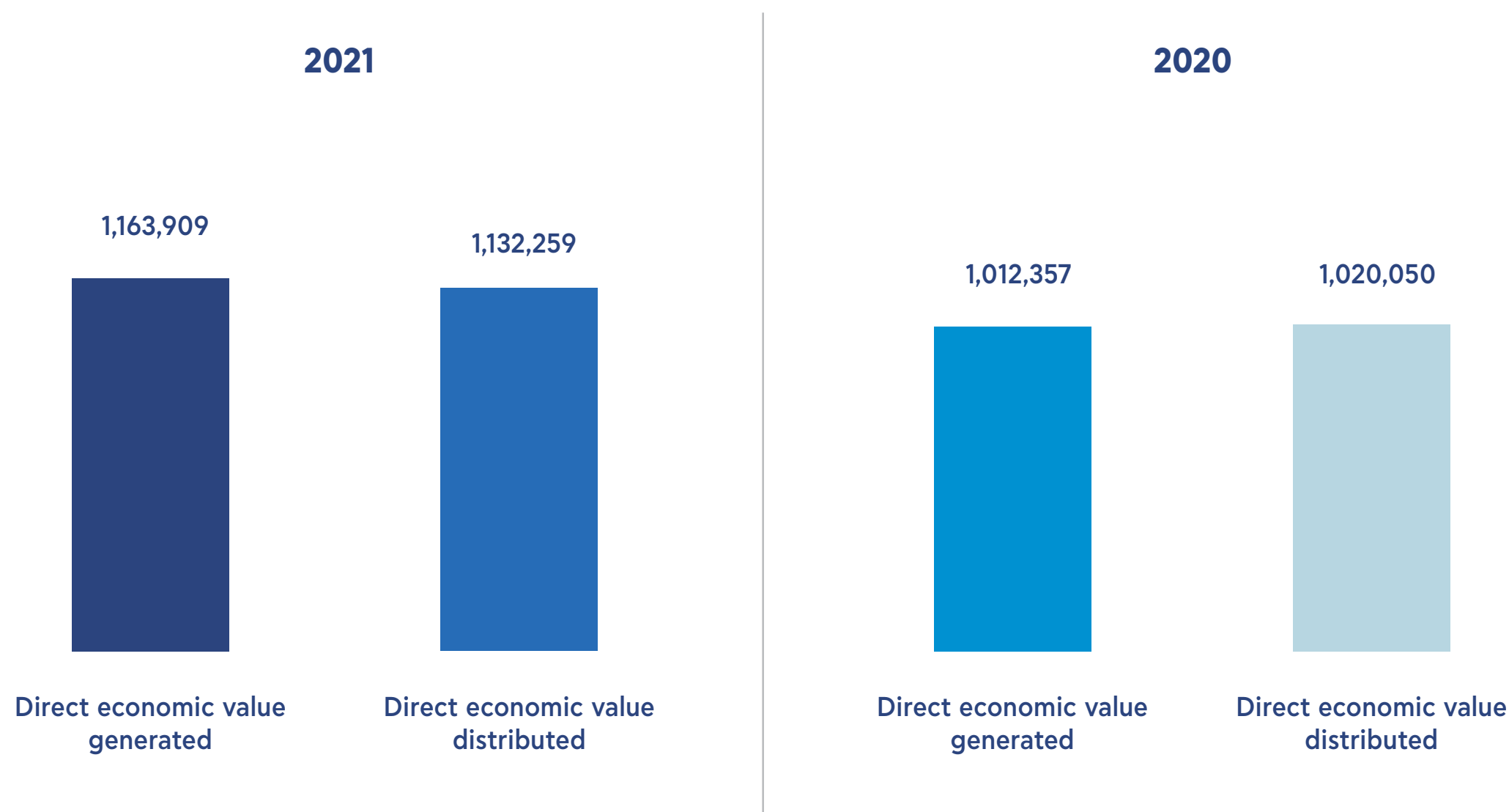
Revenue per activity sector (€ million)



This upward course of the Group helps to increase the value generated for all stakeholders.

The following diagrams show the direct economic value that produced (income) and distributed (operating costs, salaries and benefits to employees, payments to financiers, payments / contributions to the state, by country as well as investments in society) for 2021 and 2020.

Direct Economic Value Generated and Distributed (thousand €)



[More information can be found in the Chapter «Appendices/ ESG Key Performance Indicators \(KPIs\)».](#)





■ **Contribution to the country**

Through its activity, the Group contributes directly to the tax revenues of the countries where it operates, through the payment of taxes, but also indirectly through the taxes paid by the suppliers and the self-employed with whom it cooperates. The environmental projects promoted by the Group, such as the pumped-storage projects, are estimated to create even greater domestic added value and secure numerous jobs in sectors (construction, steel, cement, etc.) important for the Greek economy.



■ **Contribution to local communities**

The Group’s social support program for 2021 exceeded 3.5 million euros, compared to 1.8 million euros in 2020. Its action for 2021 focused on strengthening health centers and hospitals in various parts of the country, both through the provision of equipment, as well as through free construction work, such as the configuration of space in an intensive care simulation unit at Evangelismos Hospital.

A particularly notable social project implemented in 2021, was the donation to Damasi village in Tyrnavos, Greece, where TERNA built a new, modern school in just four months after the catastrophic earthquake that struck the area (March 2021), so that students could start the new school year on time.

Just like every year, in 2021, the Group continued to provide support, through sponsorships, cultural and educational initiatives throughout Greece. One that stands out is the sponsoring, for the second consecutive year, of the underwater archaeological excavation carried out in the sea area of Kasos by the Ephorate of Marine Antiquities of the Ministry of Culture and Sports, in collaboration with the Institute of Historical Research of the National Research Foundation, which has already brought to light particularly important findings for the cultural heritage of Greece.

Responding to the emergencies created by the devastating summer wildfires in Varybobi and Evia, the Group sided with the affected areas, providing construction machinery to both the Civil Protection and the Fire Brigade, supporting the recovery effort. In addition, a program to support the primary sector professionals in the Municipality of Mantoudi - Limni - Agia Anna begun which will continue in 2022.

In addition, the Group is in constant contact with local communities and authorities, within its areas of activity in order to provide information to stakeholders, to identify potential concerns and issues, as well as to implement its projects in a framework based on dialogue and transparency, so as to ensure business continuity and sustainability.

In this regard, the Group implements all relevant environmental impact studies for each project while it continuously monitors its environmental footprint, conducts consultations and public information programs where required during the implementation of projects and publishes annually non-financial performance indicators and the social footprint of its projects, in the context of the Financial Statements and the Sustainable Development Report.





■ Preference for local suppliers

Until today, the Group has developed its activity with a steady growth course and with the possibility of expanding into new markets. Despite the intense extroversion, the Group consistently chooses to cooperate with local suppliers. In this way, it strengthens its direct and indirect socio-economic footprint throughout the supply chain, contributing to the creation of new indirect jobs, while enhancing social cohesion and prosperity.

The following table shows the value percentage of purchases by national and international suppliers as well as their related counterparts, in Greece and abroad:

GEK TERNA GROUP	2021	2020
	Percentage of purchase value	Percentage of purchase value
National suppliers <sup>1</sup>	70.7%	77.2%
International suppliers <sup>2</sup>	19.5%	21.4%
Partners <sup>3</sup>	9.8%	1.5%
Total	100.0%	100.0%

<sup>1</sup>National suppliers are those that in the reference period 2021 supply the Group companies and are located in the same territory (country) as them.  
<sup>2</sup>International suppliers are those who have procured companies of the GEK TERNA Group and are not located in the same territory (country) as them. Only suppliers with a consolidated purchase amount in the period> € 1,000 are counted. It is calculated algorithmically for the specific period.  
<sup>3</sup>Related Parties: as defined in IAS 24 «Related Parties», IFRS Joint Ventures, associates and members of the BoD of the Group companies.

■ Compensatory benefits

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 wind and hydroelectric project is allocated to the local communities. Specifically, during the reporting period an amount of € 5,634,702 was distributed to the municipalities hosting the operation of the wind and hydroelectric projects of the Group.





## 7.2 Contribution to employment

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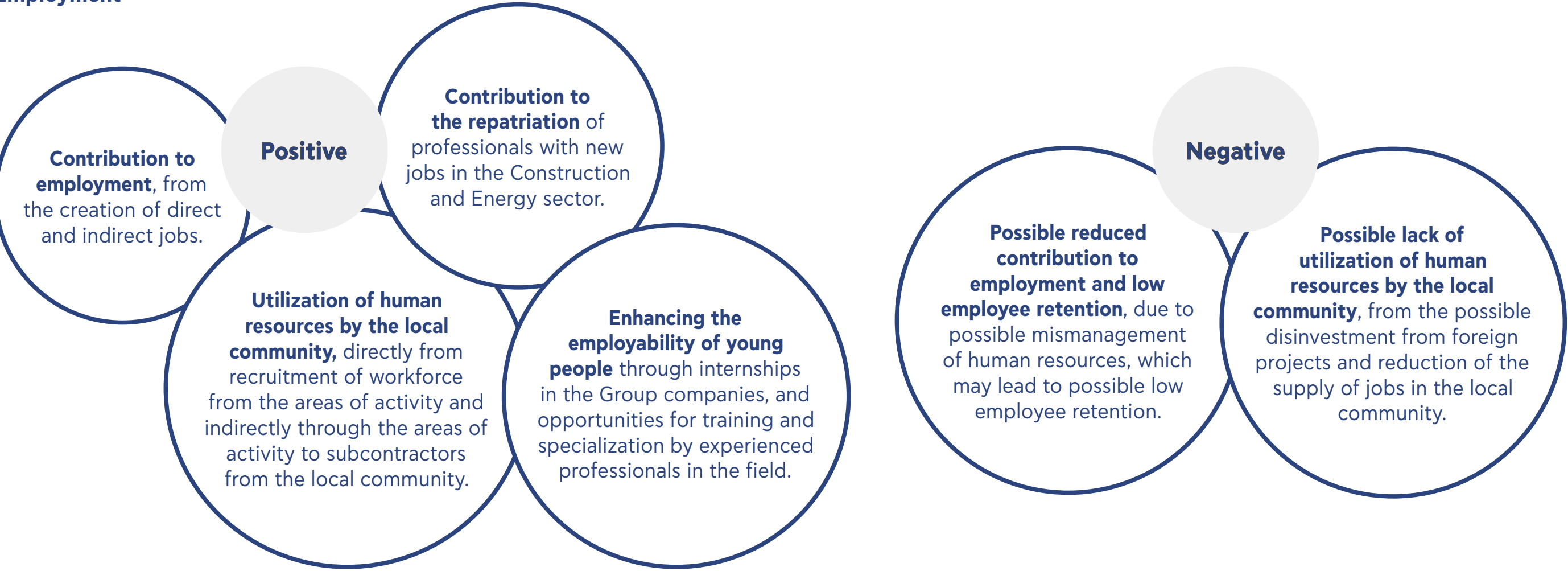
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### OUR APPROACH

#### ■ Impacts

The operation of the Group creates or may create the following positive and negative impacts:

#### Employment



Contribution to employment is a material topic for the Group but also for the local communities in which it operates. The creation of new jobs, the provision of internship opportunities to young people in the Group companies, the utilization of human resources by the local community and the retention of employees are impacts of the Group that relate to its entire value chain.

The topic arises for the first time as material for the Group. Therefore, for the evaluation of the actions taken to enhance employment, the Group sets targets for the first time, the progress of which will be evaluated on an annual basis. Particularly:

2022 Targets
Maintain efficiency in successful recruitment for critical positions
Average position filling time of 8 weeks
Implementation of recruitment within the project timeplan
Expansion of vacancies in foreign countries



■ **Employment in the Group**

GEK TERNA Group offers a wide range of professional career opportunities through the development of its activities in Greece and abroad. In order to cover new jobs in the Group, priority is given to internal transfers / transfers as well as promotions / upgrades of the employees. New job positions are initially communicated internally to the employees of the Group companies, who have the opportunity to apply and participate in the process in priority.

The Group’s Recruitment Policy establishes the basis for the recruitment process, which is carried out based on objective criteria such as studies, experience, professional profile, skills and abilities of employees. The Recruitment Policy provides, inter alia, that the decisions taken by the Group regarding recruitment are not related to any kind of discrimination regarding gender, nationality, language, religion, political beliefs, disabilities, sexual orientation of the employee or other elements of diversity.

The Group’s Human Resources Department ensures the correct implementation of the Recruitment Policy and the law, regarding the age of the employees, the minimum wages and the protection of diversity in its wider field of action.

■ **Project development and new jobs**

Filling new positions is also based on hiring new employees with special preference to employees from the local communities in which it operates.

Infrastructure development directly creates hundreds of new jobs and demand for products and services (including subcontracting) locally, since the initial construction phase. Positive social impacts get prolonged and extend to other jobs, in cases like the concessions (e.g. toll stations, highway maintenance, etc.). The Group’s projects in the field of infrastructure and real estate development directly enhance local employment, hiring workers from the areas of activity and indirectly through the assignment of work to subcontractors.

The assignment of the construction of the Combined Cycle Gas Turbine Station with natural gas in Komotini to TERNA A.E. will create 500 jobs, while 100 jobs will be created during the operation period. The commercial operation of the unit is scheduled for the beginning of 2024.

In addition, the construction and operation of waste treatment plants significantly enhances local employment. For example, the construction of the PPP project «Integrated Waste Management of Peloponnese», is expected to create 800 jobs during the construction period, 200 permanent jobs during the operation period and a large number parallel jobs.

In 2021  
**38**  
students completed their  
internship at the Group.

■ **Enhancing youth employment**

The Group recognizes that unemployment is a significant challenge that concerns the economy and social cohesion of the country. Investing in a better tomorrow, the Group gives significance 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 excellent 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. The Group maintains and expands collaborations with a number of University Institutions in order to be in contact with young people and to create employment opportunities through the corresponding programs per institution. In addition, the Group utilizes corresponding programs abroad.



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■ **Employee data**

The Group monitors and records the total number of its employees by gender (women, men, other) on an annual basis and by type of contract (permanent or temporary employees) and type of employment (full time, part time, freelancers). In addition to direct employees, the Group records the data of workers who are not employees but whose work and / or workplace is controlled by the organization, e.g. all trainees and employees of third parties. The Group also records the total recruitment and departures of employees and monitors the recruitment and departures indicators (voluntary and non-voluntary) for Greece and abroad.

The contracts of all employees in Greece and abroad follow, at a minimum, the legal framework. All employees with salary contracts with the various companies of the Group in Greece, are covered by the National Collective Bargaining Agreement.



**Employee details**

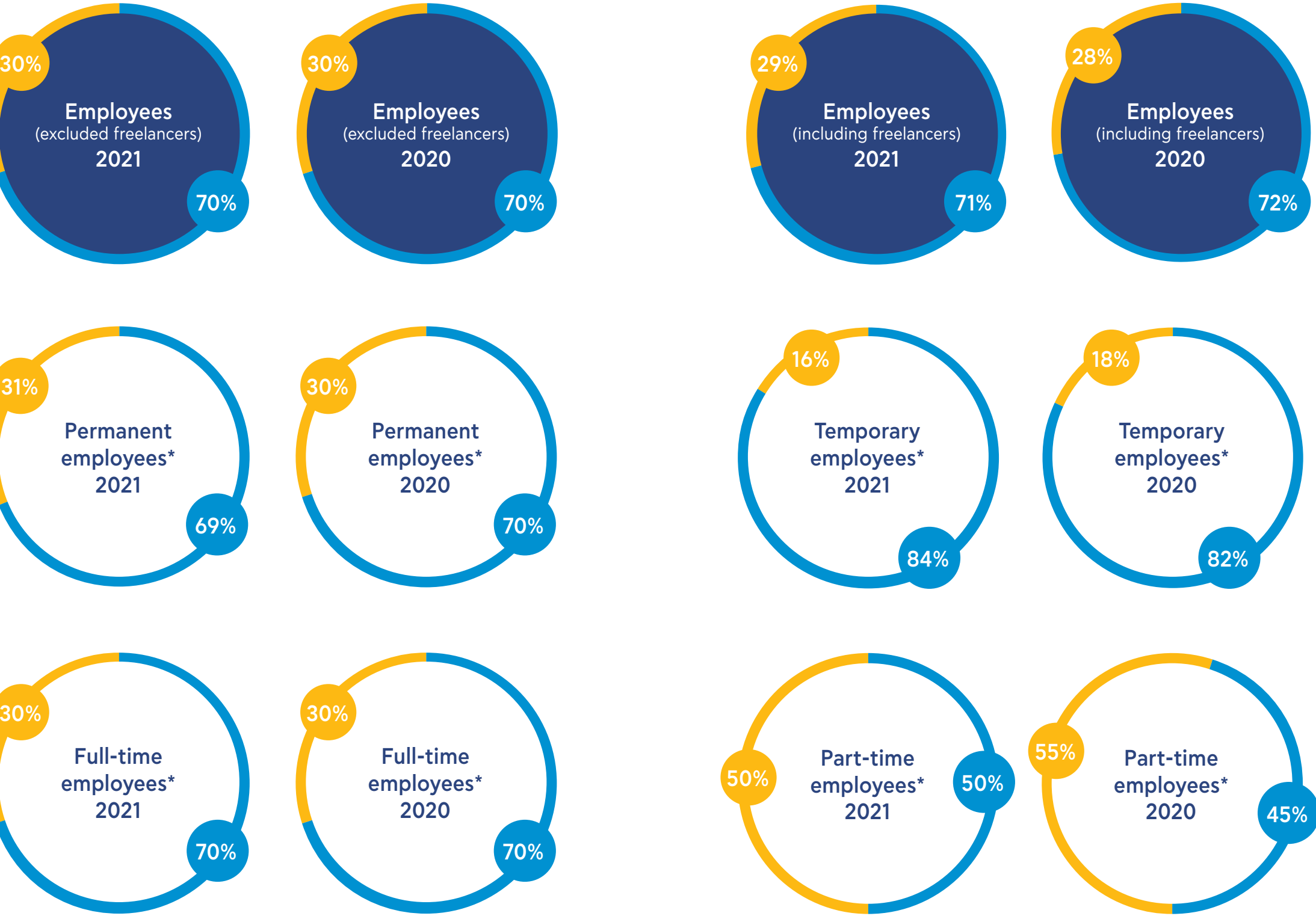






Greece

Women Men



Abroad

Women Men



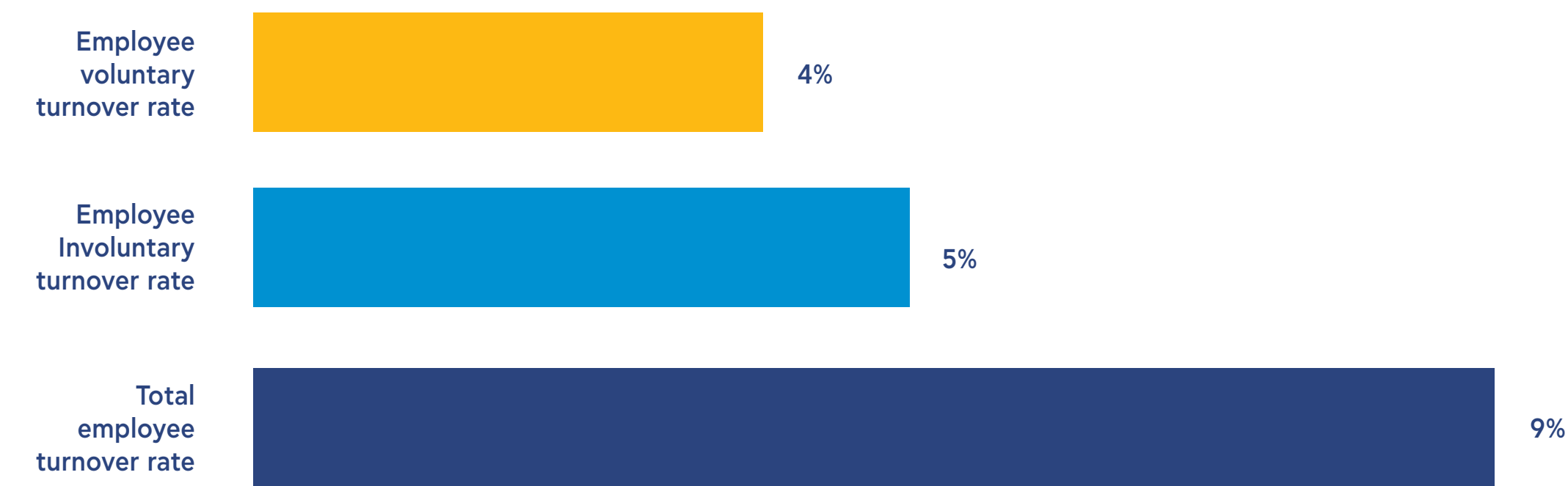
In the above graphs: the percentages are presented rounded.  
\*Freelancers are not included in the specific graphs

[More information can be found in the Chapter «Appendices/ ESG Key Performance Indicators \(KPIs\)».](#)





Ratio of employee turnover (%) 2021



More information can be found in the Chapter «Appendices/ ESG Key Performance Indicators (KPIs)».

■ Remuneration and benefits

The Group manages human resources issues impartially and ensures that every employee is treated fairly and without discrimination. More specifically, the Group ensures equal pay between men and women for the same position and leaves no room for discrimination or preferential treatment in terms of pay or benefits based on gender or other characteristics of the employee.

The Remuneration Committee is responsible for the Remuneration Policy applied to the members of the Board of Directors and the Senior Executives of the GEK TERNA Group. Within this framework, the Group operates with transparency and meritocracy regarding the provision of remuneration and benefits, applying objective criteria and evaluation indicators depending on the weight of the role, roles and responsibilities of each position, educational background, experience, skills, the ability to achieve the objectives and the level of performance and efficiency of Senior Executives.

The Group, having examined the cost of living in the countries in which it operates, offers higher wages than the minimum ones set by the respective legal framework, proving its commitment to provide fair wages and a decent living. The majority of the Group’s employees remuneration is above the minimum statutory remuneration. In addition, the Group offers additional benefits, such as private group health and life insurance to all employees, corporate transport vehicle, laptop, corporate mobile phone, etc., depending on the needs and requirements of the position.



## 7.3 Promoting health, safety and well-being

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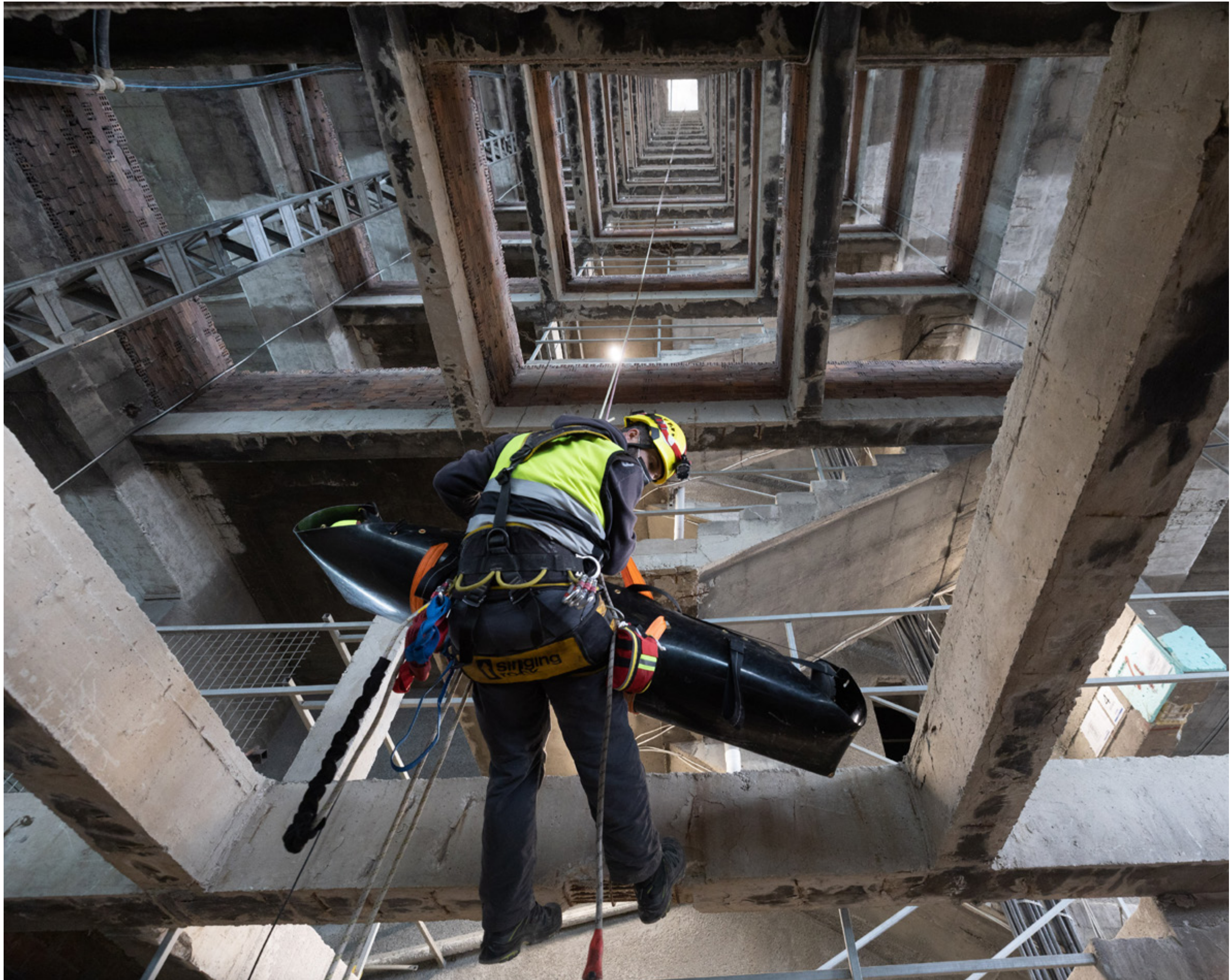
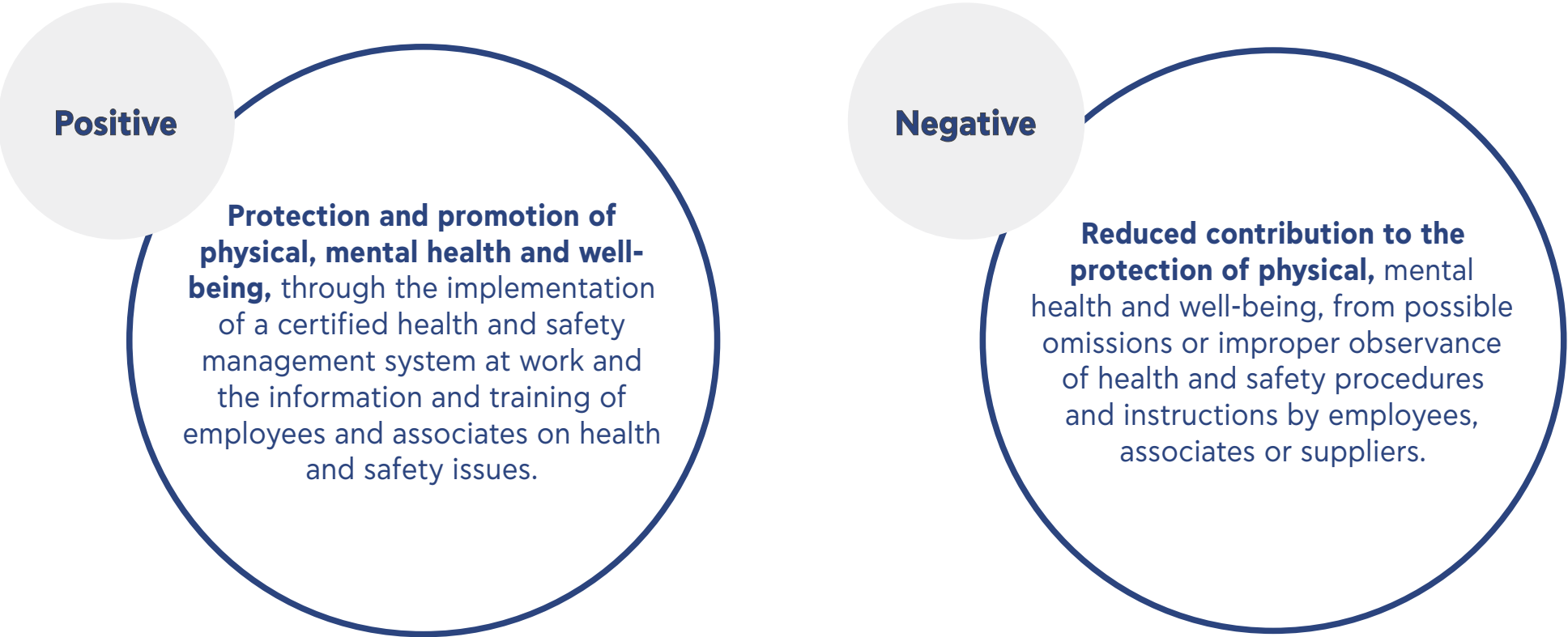
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### OUR APPROACH

#### ■ Impacts

The operation of the Group creates or may create the following positive and negative impacts:

#### Health and Safety





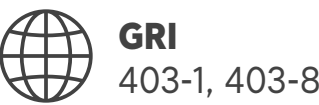
Ensuring health and safety at work is one of the most important priorities of GEK TERNA Group and concerns its employees, partners and those who visit its facilities or construction sites. Actions to mitigate and address existing and potential adverse impacts, as well as actions to enhance existing and potential positive impacts on Health and Safety are described in more detail below.

In order to enhance Health and Safety at work, the GEK TERNA Group sets targets, the progress of which is evaluated on an annual basis. Particularly:



2021 Targets	2021 Progress	2022 Targets
Zero fatalities.	Not accomplished	Zero fatalities.
Protecting the health of our customers and employees due to pandemics (e.g. Covid-19).	Accomplished	Protecting the health of our customers and employees due to pandemics (e.g. Covid-19).
Improving the culture of employees regarding Health & Safety issues through regular training, newsletters, campaigns, employee certifications in special subjects (e.g. work in height, welding, First Aid, etc.).	Accomplished	Improving the culture of employees regarding Health & Safety issues through regular training, newsletters, campaigns, employee certifications in special subjects (e.g. work in height, welding, First Aid, etc.).
Creation of an electronic platform where trainings for all staff will be carried out with the method of asynchronous training.	Accomplished	Training of 100% of the employees through asynchronous training on an annual basis in general H&S issues related to the improvement of the culture of the employees, but especially depending on the type of projects and the specialties of the employees.
At least one audit for Health & Safety compliance check, every six months, per installation.	Accomplished	At least one audit for Health & Safety compliance check, every six months, per installation.
Ensuring adequate allocation of resources - financial and human resources - to maintain Health & Safety issues at a high level.	Accomplished	Ensuring adequate allocation of resources - financial and human resources - to maintain Health & Safety issues at a high level.
Management Consultation of the projects / facilities with representatives of the employees for the Health & Safety issues at least once a year.	Accomplished	Management Consultation of the projects / facilities with representatives of the employees for the Health & Safety issues at least once a year.





## ■ Health and Safety Management System

GEK TERNA Group implements an Occupational Health and Safety Management System, which is in accordance with the legal and other national, community and international requirements, instructions and regulations in the field of Health and Safety. The Health and Safety Management System at work of GEK TERNA Group, is valid for all employees (including subcontractors), for all projects / facilities, construction and operational activities of production units.

Indicatively, with regards to issues of Health and Safety at work GEK TERNA Group applies the obligations set out in the Code of Laws for Health & Safety of employees (Law 3850/2010). More specifically, according to Law 3850/2010, the Group takes all necessary measures regarding the prevention of occupational risks and the protection of health and safety, the elimination of risk factors for accidents at work and occupational diseases, information, consultation, balanced participation, training of employees and their representatives, and rules for the application of these general principles. It ensures in each of its activities, the services of a safety technician and an occupational physician, related to its business activity.



### The Health and Safety Policy in combination with the Zero Accident Tolerance Policy is implemented through the following processes:

- The implementation of an internationally certified Health and Safety Management System.
- Full compliance with legal and other national, community and international requirements, guidelines and regulations in the field of Health and Safety.
- The implementation, monitoring, evaluation and improvement of Health and Safety actions.
- The identification of occupational risks and the development of a comprehensive prevention methodology.
- The prevention of injuries, diseases and adverse health and safety incidents.
- The provision of appropriate, adequate training and information on Health and Safety to all employees, suppliers, partners and visitors.
- Compliance and strict adherence to Health and Safety procedures by all stakeholders.
- Immediate investigation of any accident / incident to assess the factors that led to it and take precautionary measures.
- The integration of technologies, good practices and operating procedures that guarantee conditions of safety to employees, subcontractors and third parties.

The Health and Safety Management System of GEK TERNA Group in Greece, is certified according to the ISO 45001: 2018 standard and is the plan for prevention and immediate response to risks that may harm the health and safety of its people, but which also lead to potential failure to implement the business strategy.

GEK TERNA Group’s Top Management, actively participates, supports and gives priority to the implementation of the health and safety system at work, in every project in Greece and abroad. It is also committed to cooperating and consulting with employees to implement what is set out to achieve the set goals, providing all the necessary resources for continuous improvement.





■ Risk minimization and incident investigation

Ensuring health, safety and well-being at work is the responsibility of everyone in GEK TERNA Group and for this reason, it is committed to taking the necessary measures to protect all stakeholders. In an effort to cultivate a Health and Safety culture for all employees GEK TERNA Group constantly invests in the protection of internal (employees) and external (suppliers and partners) stakeholders, in order to ensure business continuity.

More specifically, in order to eliminate and minimize the risks, GEK TERNA Group applies the «hierarchy of controls», a systematic approach to the protection of employees by classifying the ways in which risks can be controlled.

Thus, in the context of the implementation of the health and safety management system, GEK TERNA Group takes preventative and binding measures with the following order of priority:



In order to identify the risks related to work and the risk assessment on a regular and non-regular basis, GEK TERNA Group:

- **Recognizes the legal and other requirements** that apply and are related to the risks to Health and Safety at work.
- Prepares **occupational risk assessment studies**, which cover the full range of its business activities.
- Employs **occupational physician**, who are responsible for the systematic monitoring of the health and well-being of employees.
- Ensures the proper monitoring of the Health and Safety management system, by conducting regular **internal** inspections on an annual basis.
- Prepares **Emergency Response Plans**.
- Plans and implements **emergency preparedness exercises**.
- Performs **measurements of assessment of working environment factors** (e.g. temperature, humidity, lighting, dust, noise, high concentration of harmful suspended particles, etc.).
- Checks the status of **Personal Protective Equipment**.

To ensure the effectiveness of the above procedures, the Group is in direct, continuous, and systematic cooperation with the Coordinators / Security Technicians and the executives of each project. In addition, the Management plans and implements measures to address any identified risks in order to minimize their negative effects.

Aiming to continuously improving the health and safety management system, internal inspections are carried out across all projects / facilities and production activities in order to assess the degree of implementation of the established procedures and measures for the protection of health and safety of employees. After the completion of the internal inspections, repeat inspections and / or follow-up meetings are carried out within a reasonable timeframe through which the degree of implementation of the corrective actions is evaluated, as they were discussed during the inspections.

During the annual Health and Safety management system review process that is carried out at the highest management level and aims at recording and presenting issues related to the performance of the Group in Health and Safety issues (including any incidents), the Management is informed about any pending and closed finding. In the context of the annual review by the Management, the new action plan and the objectives of the Group are defined.



For the reporting occupational risks and hazardous situations issues, the Group employees can contact the Department of Health, Safety and Environment and / or the Regulatory Compliance Unit, either anonymously or by name, through:

E-MAIL TO

[hsedepartment@gekterna.com](mailto:hsedepartment@gekterna.com)  
[compliance@gekterna.com](mailto:compliance@gekterna.com)

THE PLATFORM

<https://gekterna.integrityline.com/frontpage>

LETTER TO

“GEK TERNA SA.” 85 Me-sogeion Ave., 115 26 Athens, Greece, for the attention of the “Regulatory Compliance Unit” of the Company, with the indication “Confidential”.

In accordance with the provisions of the GEK TERNA Code of Conduct, the top management takes all necessary measures to ensure the anonymity and confidentiality of each employee who registers such reports, as well as to protect them from any retaliation.

To investigate health and safety incidents, the corporate incident / accident report form is completed, which requires the completion of information concerning the description of the incident, such as the project, the location, the type of incident, the possible causes and the corrective measures to be taken.

In 2021, the company invested in the more complete recording of events related to health and safety. This is also reflected in the quantitative data presented in the following diagrams. The difference between the years does not translate into an increase in accidents, but into their more complete recording.

23

internal inspections were carried out in 2021

20

internal inspections were carried out in 2020

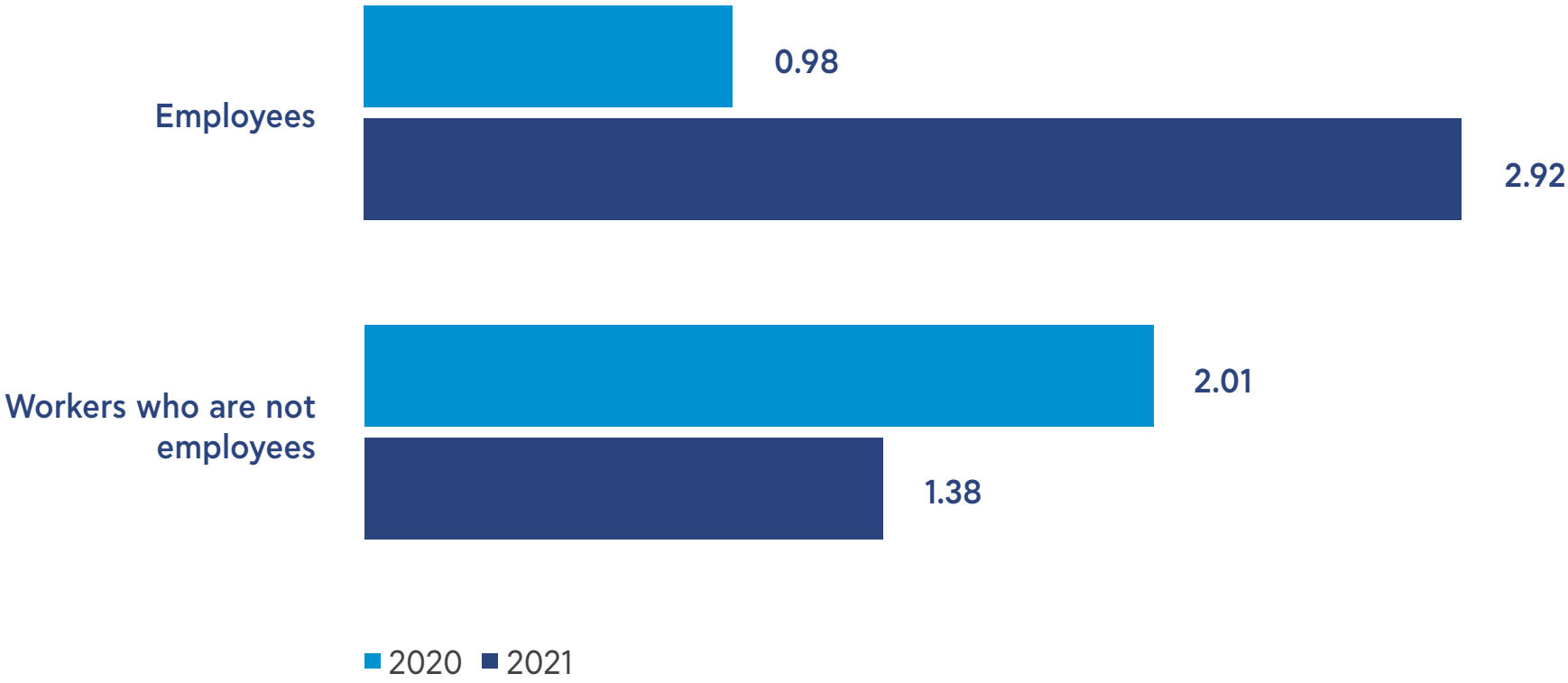
The Group aims to increase the number of internal inspections carried out annually.

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Rate of recordable work-related injuries



[More information can be found in the Chapter «Appendices/ ESG Key Performance Indicators \(KPIs\)».](#)





■ **Health and safety services**

Contributing to the identification and reduction as well as the elimination of risks, the Group cooperates with occupational physicians, who are responsible for the systematic monitoring of the health and well-being of the employees.

GEK TERNA Group, in collaboration with the occupational physicians and external certified trainers in First Aid, provides training to its employees in basic theoretical and practical modules where the participants are trained in a practical / experiential way, in order to be able to recognize, to assess and deal with life-threatening (or not) situations in adults, until EKAB is called for further action.

The services of an occupational physician are available, not only at the workplace and during working hours, but also after working hours.

Additionally, the Group has appointed Safety Technicians, responsible for supervising the proper use of personal protective equipment, controlling collective safety measures applied to its projects and facilities, investigating the causes of accidents at work, analyzing and evaluating the results of their investigation, the proposal of measures to prevent similar incidents and the supervision of fire drills and alarm signals to ensure a rapid response in the event of an accident or emergency.



■ **Employee participation and consultation**

Although the Group does not have a Health and Safety Committee in which employees participate, it supports the participation and consultation of employee representatives in the development, implementation and evaluation of the Occupational Health and Safety management system, through appropriate procedures. For this purpose, special questionnaires are distributed to all staff to record comments and / or opinions in order to improve the conditions of the working environment in relation to Health and Safety.









■ **Health and Safety Training**

Employees and subcontractors receive trainings on issues related to occupational risks and prevention. Trainings are carried out before the start of the works (induction trainings) and during the construction or operation of the facilities, providing them free of charge and during the paid working hours to all employees.


All newly hired employees (including subcontractors) are trained by the Health and Safety Coordinator / Safety Officer on the following key issues:




GEK TERNA  
R&D policy




Use of Personal  
Protective Equipment  
(PPE)




Use of tools and  
equipment




Floating  
loads




Construction  
machinery




Ecological Consciousness  
/ Cleanliness / Hazardous  
and non-hazardous waste  
management




Compliance  
with Codes of  
Ethics & Conduct



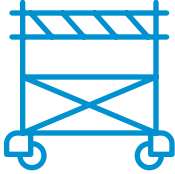
Behavior / Traffic  
in the workplace




Work  
at height




Vehicle Movements /  
Project Machinery



Scaffolding  
Use



Emergency  
and Fire Protection




Electricity  
protection




In 2021 were organized  
**12,518**  
hours of training in Health and Safety

Additional trainings per project are carried out by the R&D Coordinator / Safety Officer depending on the specific needs of the project. The R&D coordinator / Security Officer is responsible for the enrichment of the above educational issues, depending on the specificity of the project / facilities. Under the responsibility of each project and installation manager, a sufficient number of employees are trained in First Aid. The relevant training requirements are defined in the Health & Safety Plans / Health & Safety Records of the projects / facilities.


Additional trainings per topic include:




Crane and construction  
machinery



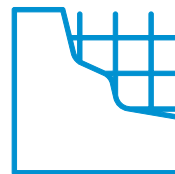
Scaffolding  
erection




Handling and tying heavy  
loads




Emergency  
exercises




Safety during  
concreting



Electric shock  
protection



First Aid  
(Basic First Aid Principles)



Safety  
during earthworks





### ■ Health and Safety Benefits

The Group provides access to other medical and health services (e.g. health insurance, including family coverage of employees). Moreover, during the COVID-19 pandemic, it provided free diagnostic molecular detection tests to its people, through an agreement with a special diagnostic center for the examination of all employees.



### ■ Business relationships, health and safety

The protection of health and safety is not only related to the Group’s employees, but also to all employees in the supply chain, such as suppliers and subcontractors. For this purpose, the Group ensures that the contracts include conditions for mandatory compliance with applicable National legislation on health and safety at work and the legal and other requirements of the client. In addition, the Group’s associates are required to comply with its policies, procedures, standards and Management Systems, while subcontractors’ employees must participate in the health and safety training organized by the Group.

In this context, the Group frequently reviews the contracts it has concluded with its partners taking into account Health and Safety criteria (e.g. number of trained - qualified staff, risks arising from work-related activities, non-compliance with legal obligations) and does not hesitate to terminate the cooperation if these criteria are not met.

### ■ Actions during the COVID-19 pandemic crisis

The effective organization of the Group and the continuous care of the management to utilize the executives according to the required ability and experience, has created a proven, capable, flexible and effective mechanism to deal with any possible crisis in any company of the Group. This fact guided the actions of the Administration during the spread of the COVID-19 pandemic crisis and enabled its effective response.

**Based on the health protocols of the National Public Health Organization , and the recommendations of the Occupational Physicians, the following actions were performed:**

- Positive cases were immediately placed under “quarantine” for 10 days.
- Unvaccinated contacts of confirmed cases were removed from the workplace and immediately placed in a 14-day quarantine with a recommendation for teleworking. Signs were placed in their offices to isolate the area, while access was allowed only to vaccinated associates.
- Vaccinated (or pre-existing) contacts of confirmed cases continued to come to work regularly with “office isolation” procedures, regular ventilation, mask use and reduced contact with colleagues, “remote work” referral and health monitoring for the next 14 days.
- The necessary disinfection was done in all the offices of the suspected and confirmed cases.
- During the pandemic, the Incident Response Team was established and approved by the Management of the GEK TERNA Group exclusively for the management of COVID-19 incidents and the monitoring of the correct implementation of hygiene measures. The team has appointed a person responsible for receiving reports on incidents of employees or third parties who is responsible for the continuously informing the rest of the Team, the Department of Health and Safety, the Occupational Physician, the Boar, but also the authorities of any incident.



# 7.4 Contribution to employees training and development

 **GRI**  
3-3

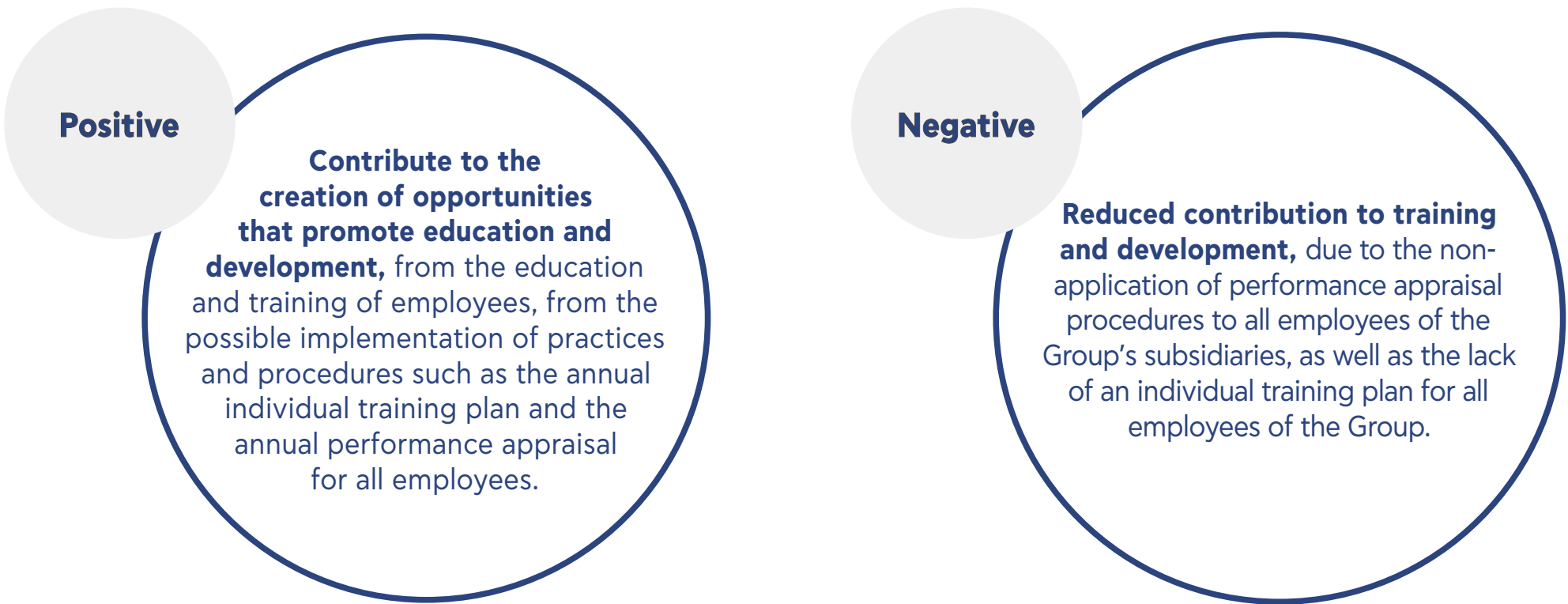
**ATHEX ESG**  
A-G3

## OUR APPROACH

### ■ Impacts

The operation of the Group creates or may create the following positive and negative impacts:

#### Employee training and development

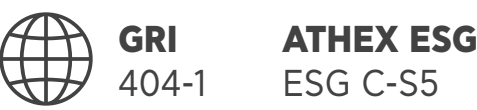


The growth and establishment GEK TERNA Group as one of the largest business groups in the country, is mainly due to the ability of its people to plan and implement its business purpose. The human capital of the Group is the driving force that actively contributes to the achievement of its vision, values,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

In order to evaluate the actions taken to enhance the development and retention of talents, the Group sets targets, the progress of which is evaluated on an annual basis. Particularly:

2021 Targets	2021 Progress	2022 Targets
Increase in the number of employees trained.	Accomplished	<ul style="list-style-type: none"><li>Strengthening individual training plans</li><li>Creation of a common e-learning platform for all employees</li><li>Trainings Upgrading (€ / trainee)</li></ul>
Increase in total training hours.	Accomplished	





■ Training support practices

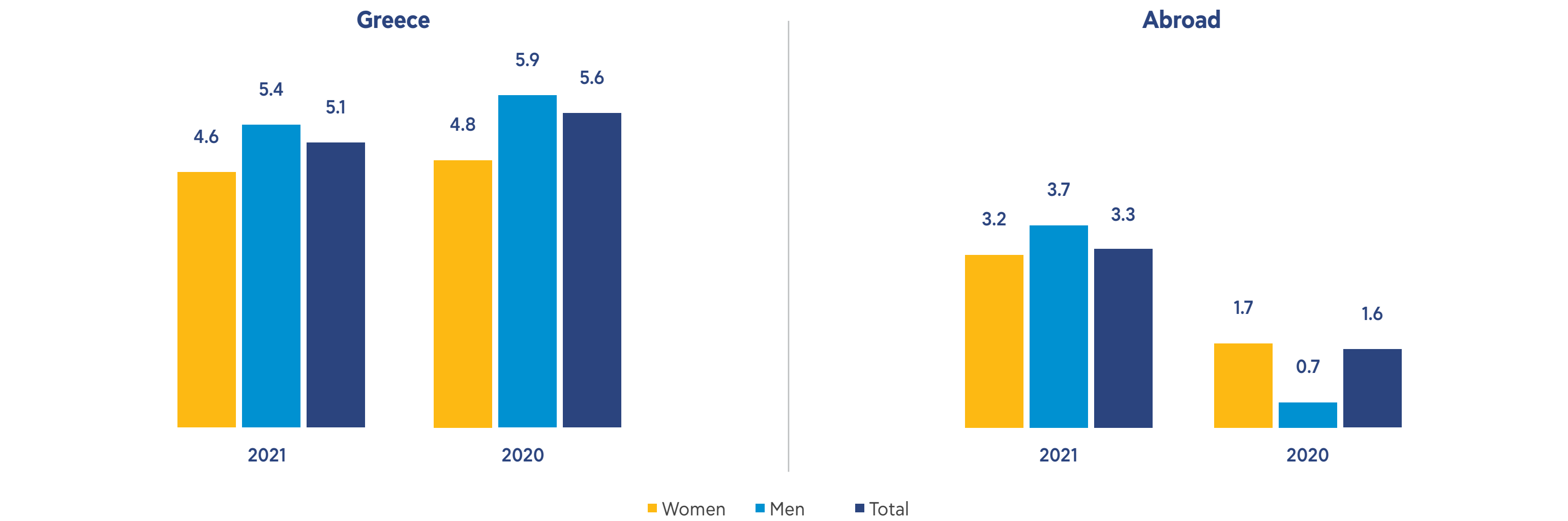
For GEK TERNA Group, it is vital to continuously improve the scientific and technical knowledge available to employees, to ensure their professionalism and improve their productivity.

In this context, the Group has established a series of practices to enhance education. Its purpose is to ensure the possibility of universal participation of employees in training activities, to promote a clear and understandable framework of processes for planning, implementation and evaluation of training and over time, to achieve the development of skills and increase the productivity of human resources. To achieve this, the Human Resources Department cooperates with all the Departments, Teams, Construction sites and Facilities of the Group companies.

In this direction, specialized education and training programs are carried out, related to the subject of each position, the strategic planning of the Group and the needs of human resources. On an annual basis, the educational needs of the Organization are determined, selecting the appropriate bodies and instructors and designing specialized programs for the training of our people, both at the technical level and at the level of professional skills. At the same time, each employee can propose training programs which, based on evaluation, are part of the Group’s training plan.

During the reporting period, the Group provided a total of 3,371 employees with 16,768.5 training hours (Greece and abroad), compared to 2020, during which 2,770 employees received 13,972 training hours (Greece and abroad). The Group’s performance in relation to this indicator (total hours of employee training) improved by an increase of 20% compared to 2020.

Hours of training per employee 2020-2021



➦ [More information can be found in the Chapter «Appendices/ ESG Key Performance Indicators \(KPIs\)».](#)

■ Employee evaluation and development

Evaluating the performance of employees plays an important role in their career both professionally and personally. In the Group, each subsidiary company implements its own evaluation system based on the needs of each sector and business plan in order to ensure a fair working environment and to create a functional plan for progression of executives in positions of high responsibility. The evaluation process of each company includes the evaluation of quantitative and qualitative criteria which evaluate the performance of employees in terms of their work activity but also in terms of their behavior. The evaluation is carried out 1-2 times a year for all employees in each company. The employee evaluation system of the companies is reviewed and revised when deemed necessary.



## 7.5 Protection and promotion of human rights



### OUR APPROACH

#### ■ Impacts

Providing equal opportunities and ensuring human rights promotes a fair working environment, a healthy corporate culture, the development of beneficial working relationships and responsible social functioning. Therefore, the protection of human rights is important for the Group but also for the communities in which it operates.

For the evaluation of the actions taken for the protection and promotion of human rights, the Group sets objectives, the progress of which is evaluated on an annual basis.

2021 Targets	2021 Progress	2022 Targets
Establish a human rights policy.	Completed in 2022	Organizing human rights training for all staff.

The Group, respecting all its employees and partners, seeks to prevent the occurrence of cases of violation of their rights, through the adoption of policies, actions and control mechanisms, which are applied across all its activities, to all its subsidiaries and for all the projects it undertakes.

#### ■ Respect for international standards and principles

The Group applies and respects the international principles and standards of Human Rights. The Universal Declaration of Human Rights, the International Labor Organization Declaration on Fundamental Principles and Rights at Work, the UN Global Compact, the United Nations Guiding Principles on Labor and strict operating framework with respect for human rights, throughout its range of activities.

The Group is committed to the timely prevention and detection of any actions that are not in accordance with its operating framework for the protection of Human Rights. It defends the right of every human being to education and freedom of speech, to freedom of association and to any other human rights that may be violated because of, or in the course of its business activities and therefore applies control procedures which ensure that there is no violation of fundamental human rights. The Group is in the process of establishing a human rights policy.



Characteristic of our efforts is that for another year, during 2021, no incidents of human rights violations and / or discrimination due to race, religion, gender, age, disability, nationality, political beliefs, etc. were reported in all the activities of the Group.



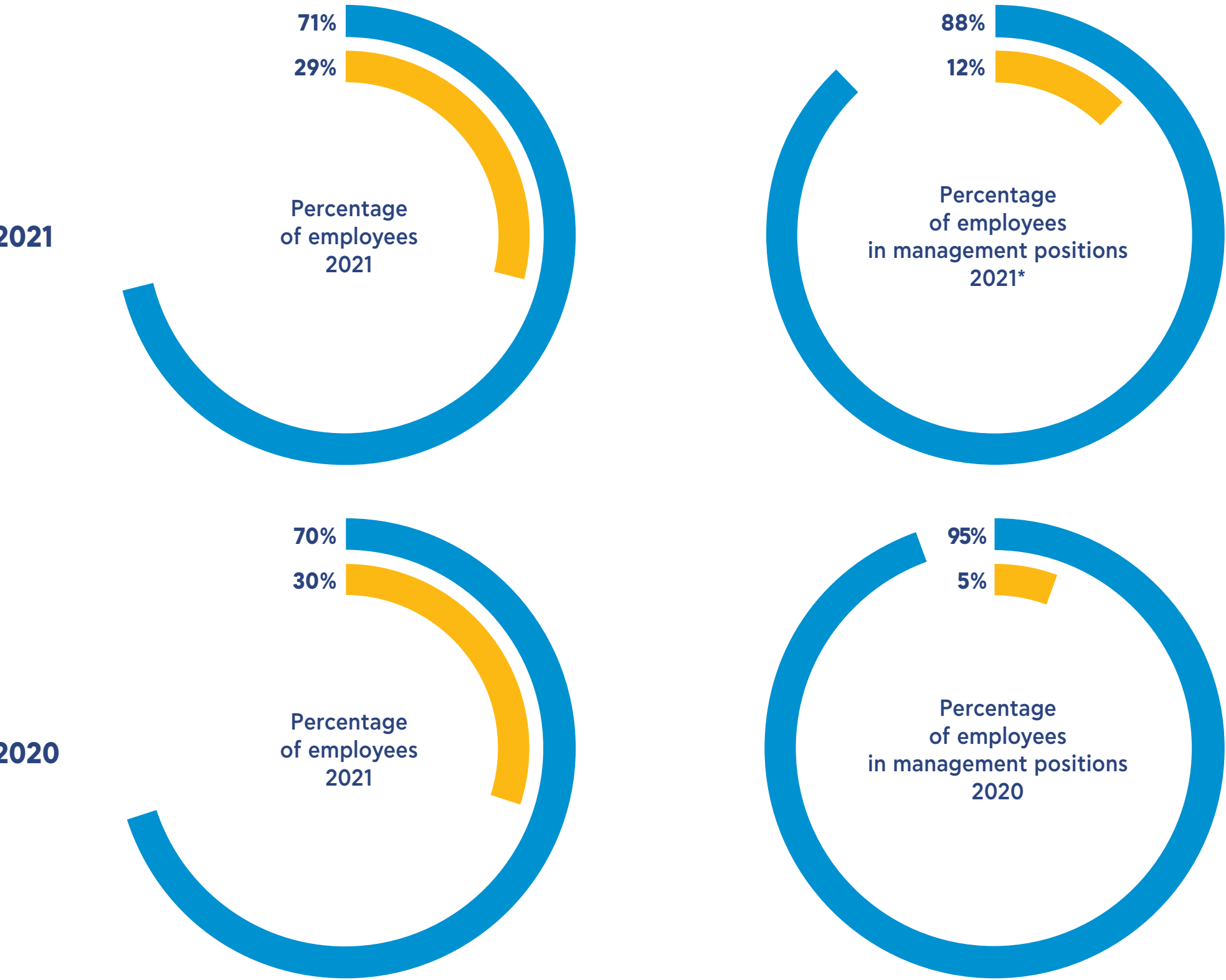
#### ■ Enhancing diversity

Due to the nature of the Group’s activity, men mainly compose its workforce. However, the Group’s goal remains to represent all genders at all levels of employment. One step in this direction is to record and monitor the distribution of gender by geographical area of activity, by age and by occupation. In this way, the aim is to increase the percentage of diversity in the total number of employees.



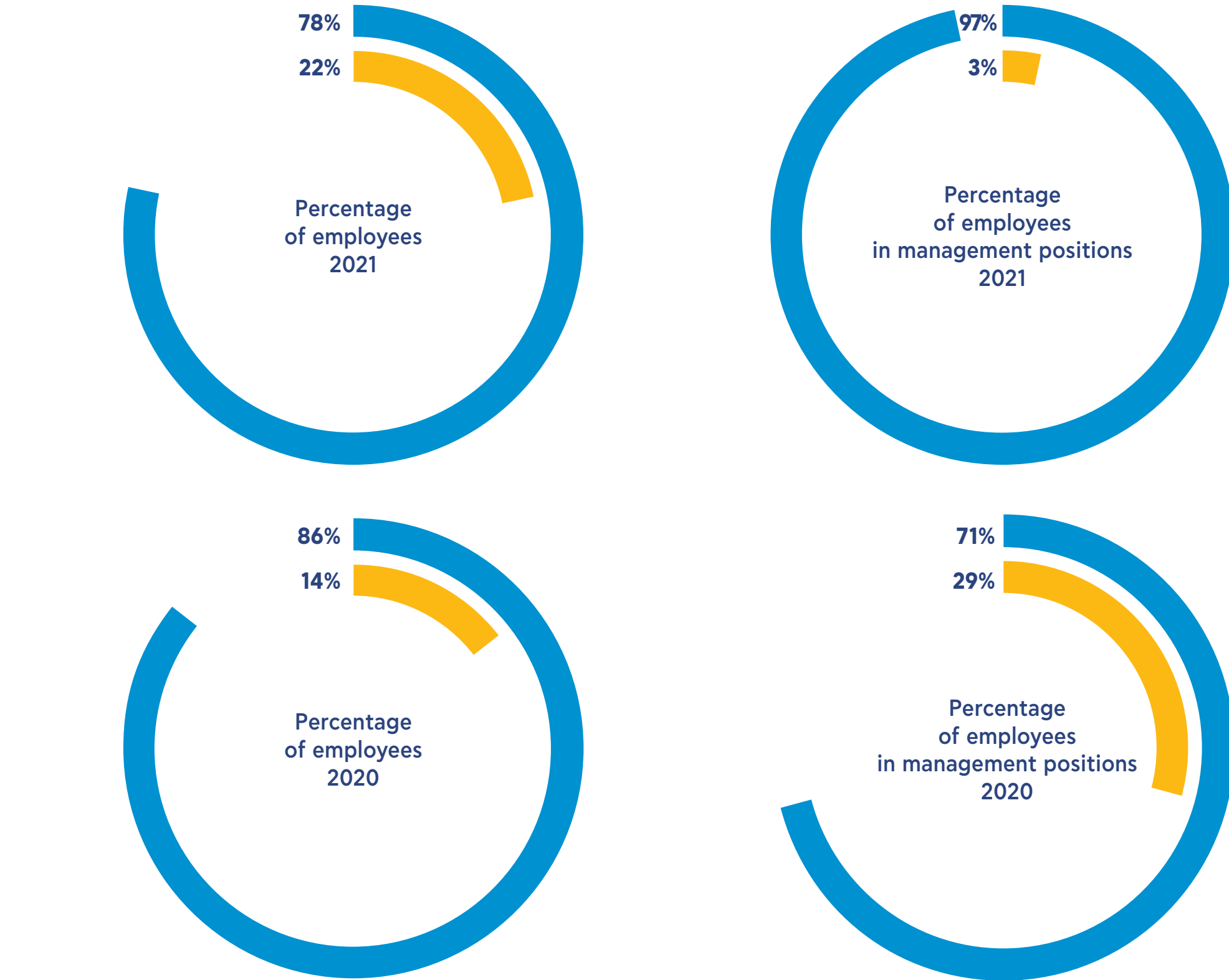
Greece

Women Men



Abroad

Women Men



\*The difference in the percentage of women in managerial positions compared to 2020 occurs mainly due to the transfer of a significant number of women from NEA ODOS and KENTRIKI ODOS to GEK TERNA.

[More information can be found in the Chapter «Appendices/ ESG Key Performance Indicators \(KPIs\)».](#)



# 08

## Appendices





## 8.1 ESG Key Performance Indicators (KPIs)

Material topic: Ensuring business ethics and regulatory compliance

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021	2020
GRI 205-3	Confirmed incidents of corruption	#	0	0
GRI 418-1 ATHEX SS-S2	Substantiated complaints concerning breaches of customer privacy and losses of customer data	#	0	0
GRI 307-1 IF-EN-160a.1	Non-compliance with environmental laws and regulations	#	0	0
GRI 406-1	Total number of incidents of discrimination	#	0	0
ATHEX A-G2 IF-EN-510a.2	Total amount of monetary losses as a result of court proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices	€	0	0



■ Material topic: Mitigation and adaptation to climate change

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021 <sup>1</sup>	2020 <sup>2</sup>
	Direct (Scope 1) GHG emissions			
ATHEX C-E1, GRI 305-1	Total direct GHG emissions	tn CO <sub>2</sub> e	813,239	516,987
ATHEX C-E1, GRI 305-1	Biogenic CO <sub>2</sub> emissions	tn CO <sub>2</sub> e	4,318	3,747
	Energy indirect (Scope 2) GHG emissions			
ATHEX C-E2, GRI 305-2	Location-based emissions	tn CO <sub>2</sub> e	64,535	3,180 <sup>3</sup>
ATHEX C-E2, GRI 305-2	Market-based emissions	tn CO <sub>2</sub> e	56,357	3,180 <sup>3</sup>
ATHEX C-E2, GRI 305-2	Which gases were included in the calculation of the indirect emissions (e.g., CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , or all);		ALL	N/A
	Air emissions of pollutants			
GRI 305-7, ATHEX SS-E2	NO <sub>x</sub> emissions (including NO and NO <sub>2</sub> and exclude N <sub>2</sub> O)	tn	188	172
GRI 305-7, ATHEX SS-E2	SO <sub>x</sub> emissions (including SO <sub>2</sub> and SO <sub>3</sub> )	tn	2.73	38
GRI 305-7, ATHEX SS-E2	Emissions of non-methane volatile organic compounds (VOCs)	tn	N/A	N/A
GRI 305-7	Emissions of hazardous air pollutants (HAPs)	tn	N/A	N/A

<sup>1</sup> For 2021, the data includes a) TERNA S.A., TERNA OVERSEAS, TERNA ENERGY, HERON I & II, NEA ODOS, KENTRIKI ODOS, TERNA MAG, GEK Services, and b) 50% participation rate of the Casino City of Dreams, Cyprus, 49% construction of Nikola Tesla Airport - Serbia.

<sup>2</sup> For 2020, the data includes the companies TERNA, HERON I & HERON II, TERNA MAG and TERNA ENERGY.

<sup>3</sup> For 2020, location-based emissions (in CO<sub>2</sub>e tn) and market-based emissions (in CO<sub>2</sub>e tn) relate to TERNA ENERGY.



■ Material topic: Mitigation and adaptation to climate change

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Μονάδα μέτρησης	2021 <sup>1</sup>	2020 <sup>2</sup>
	Energy consumption within the organization			
GRI 302-1	Fuel consumption within the organization from renewable sources	GJ	69,184	62,631
GRI 302-1	Fuel consumption within the organization from non-renewable sources	GJ	13,811,720	9,208,395
GRI 302-1	Electricity consumption within the organization	GJ	396,546	368,822 <sup>2</sup>
GRI 302-1	Electricity consumption within the organization from renewable energy sources – with guarantees of origin	GJ	58,185	0
GRI 302-1	Electricity consumption within the organization from the grid - without guarantees of origin	GJ	338,104	368,822
GRI 302-1	Electricity consumptions within the organization from renewable energy sources - self generated	GJ	257	N/A
GRI 302-1	Energy consumption within the organization (in GJ)	GJ	14,277,451	9,693,848
GRI 302-1	Percentage of energy consumed within the organization from renewable sources <sup>4</sup>	%	0.89	1
ATHEX C-E3	Energy consumption within the organization (in MWh)	MWh	3,965,958	2,677,735
ATHEX C-E3	Total amount of electricity consumed	MWh	110,152	102,450
ATHEX C-E3	Proportion of electricity consumed, in percentage (%)	%	2.78	4
ATHEX C-E3	Proportion of electricity consumed from renewable energy sources over total electricity consumed, in percentage (%)	%	14.7	N/A
ATHEX C-E3	Total amount of energy produced, in megawatt hours (MWh)	MWh	4,199,540	- <sup>3</sup>
ATHEX C-E3	Proportion of energy produced from renewable sources, in percentage (%)	%	54%	- <sup>3</sup>

<sup>1</sup> For 2021, energy consumptions includes a) TERNA S.A., TERNA OVERSEAS, TERNA ENERGY, HERON I&II, NEA ODOS, KENTRIKI ODOS, TERNA MAG, GEK Services, and b) the 50% participation rate Casino City of Dreams, Cyprus, 49% construction of Nikola Tesla airport - Serbia

<sup>2</sup> For 2020, energy consumption includes the operating subsidiaries controlled by the Group: TERNA, TERNA OVERSEAS, TERNA ENERGY, HERON I & II, TERNA MAG, NEA ODOS, KENTRIKI ODOS, ALSOS PARKING, GEK SERVICES, ICON BOROVETS.

<sup>3</sup> For 2020, the total amount of energy produced and the percentage of energy produced and derived from renewable sources (%) were not calculated. The indices were first calculated in 2021, based on the updated 2022 Disclosure Guide for Information of the Athens Stock Exchange.

<sup>4</sup> During the reporting period, GEK TERNA Group received Guarantees of Origin from RES for the Group’s electricity consumption (head office) and for the Kastelli Construction Site a total of 1,2456 MWh, for TERNA ENERGY Group a total of 5,749 MWh, and for TERNA MAG a total of 9,170 MWh.



■ Material topic: Conservation of natural reserves of raw materials

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021	2020
	Waste generated			
	Hazardous Waste			
GRI 306-3	Waste generated*	tn	283.92	173.74
GRI 306-3	Waste diverted from disposal	tn	225.48	173.34
GRI 306-3	Waste directed to disposal	tn	58.45	0.40
	Non-Hazardous Waste			
GRI 306-3	Waste generated	tn	443,508.26	127,787.87
GRI 306-3	Waste diverted from disposal	tn	362,122.38	127,748.76
GRI 306-3	Waste directed to disposal	tn	81,385.87	39.11



■ Material topic: Conservation of natural reserves of raw materials

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021 <sup>1</sup>			2020 <sup>2</sup>		
	Waste diverted from disposal							
	Hazardous Waste		Onsite	Offsite	Total	Onsite	Offsite	Total
GRI 306-4	Preparation for reuse	tn	0.00	59.46	59.46	0.00	83.29	83.29
GRI 306-4	Recycling	tn	0.00	158.08	158.08	0.00	81.81	81.81
GRI 306-4	Other recovery operations	tn	0.00	7.942	7.942	0.00	0.00	0.00
GRI 306-4	Fuel	tn	0.00	0.00	0.00	0.00	8.24	8.24
GRI 306-4	Total	tn	0.00	225.48	225.48	0.00	173.34	173.34
	Non-hazardous waste		Onsite	Offsite	Total	Onsite	Offsite	Total
GRI 306-4	Preparation for reuse	tn	287,654.66	142.01	287,796.67	80,288.61	0.00	80,288.61
GRI 306-4	Recycling	tn	932.87	2,784.54	3,717.41	0.00	47,460.15	47,460.15
GRI 306-4	Energy recovery (20 03 01)	tn	0.00	66.40	66.40	0.00	0.00	0.00
GRI 306-4	Recovery	tn	0.00	2,198.90	2,198.90	0.00	0.00	0.00
GRI 306-4	Other recovery operations	tn	0.00	68343.008	68,343.01	0.00	0.00	0.00
GRI 306-4	Total	tn	288,587.53	73,534.85	362,122.38	80,288.61	47,460.15	127,748.76
	Waste directed to disposal							
	Hazardous Waste		Onsite	Offsite	Total	Onsite	Offsite	Total
GRI 306-5	Incineration (with energy recovery)	tn	0.00	0.00	0.00	0.00	0.00	0.00
GRI 306-5	Incineration (without energy recovery)	tn	0.00	44.45	44.45	0.00	0.40	0.40
GRI 306-5	Landfilling	tn	0.00	0.00	0.00	0.00	0.00	0.00
GRI 306-5	Special disposal	tn	0.00	14.00	14.00	0.00	0.00	0.00
GRI 306-5	Total	tn	0.00	58.45	58.45	0.00	0.40	0.40
	Non-hazardous waste		Onsite	Offsite	Total	Onsite	Offsite	Total
GRI 306-5	Incineration (with energy recovery)	tn	0.00	0.00	0.00	0.00	0.00	0.00
GRI 306-5	Incineration (without energy recovery)	tn	0.00	0.00	0.00	0.00	0.00	0.00
GRI 306-5	Landfilling	tn	0.00	81,333.53	81,333.53	0.00	39.11	39.11
GRI 306-5	Special disposal	tn	0.00	52.34	52.34	0.00	0.00	0.00
GRI 306-5	Total	tn	0.00	81,385.87	81,385.87	0.00	39.11	39.11

<sup>1</sup> For 2021, the table includes the following entities: a) GEK TERNA, TERNA S.A., TERNA OVERSEAS, TERNA ENERGY, HERON I & HERON II, TERNA MAG, KENTRIKI ODOS, NEA ODOS, b) in the with a participation percentage of 50% Casino City of Dreams, Cyprus, 49% construction of Nikola Tesla Airport – Serbia, so the prices of the index between 2021 and 2020 are not comparable.

<sup>2</sup> For 2020, the table includes the following entities: GEK TERNA, TERNA S.A., TERNA OVERSEAS, TERNA ENERGY, HERON I & II, TERNA MAGNESITE, HELIOCHORA.



■ Material topic: Conservation of natural reserves of raw materials

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021¹	2020²
	Percentage of waste by type of treatment			
ATHEX A-E3	Hazardous Waste	tn	283.92	173.74
ATHEX A-E3	Recycling	%	55.68	47
ATHEX A-E3	Preparation for reuse	%	20.94	48
ATHEX A-E3	Landfilling	%	0	0
ATHEX A-E3	Incineration (with energy recovery)	%	0	0
ATHEX A-E3	Incineration (without energy recovery)	%	15.65	0
ATHEX A-E3	Special disposal	%	4.93	0
ATHEX A-E3	Energy recovery (20 03 01)	%	N/A	N/A
ATHEX A-E3	Recovery	%	N/A	N/A
ATHEX A-E3	Other recovery operations	%	2.8	0
ATHEX A-E3	Fuel	%	N/A	5
ATHEX A-E3	Non-hazardous waste	tn	443,508.26	127,787.87
ATHEX A-E3	Recycling	%	0.84	37.14
ATHEX A-E3	Preparation for reuse	%	64.89	62.83
ATHEX A-E3	Landfilling	%	18.34	0.03
ATHEX A-E3	Incineration (with energy recovery)	%	0	0
ATHEX A-E3	Incineration (without energy recovery)	%	0	0
ATHEX A-E3	Special disposal	%	0.01	N/A
ATHEX A-E3	Energy recovery (20 03 01)	%	0.01	N/A
ATHEX A-E3	Recovery	%	0.5	N/A
ATHEX A-E3	Other recovery operations	%	15.41	N/A
ATHEX A-E3	Fuel	%	N/A	0



■ Material topic: Creation and distribution of direct and indirect economic value

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021	2020
	Direct economic value generated			
GRI 201-1	Revenues	thousand €	1,163,909	1,012,357
	Direct economic value distributed		1,132,259	1,020,050
GRI 201-1	Operating Costs	thousand €	846,958	716,331
GRI 201-1	Employee wages and benefits	thousand €	106,860	112,795
GRI 201-1	Payments to providers of capital	thousand €	141,473	146,925
GRI 201-1	Payments/Contributions to the State, by country			
GRI 201-1	Greece	thousand €	30,930	36,888
GRI 201-1	Cyprus	thousand €	551	-701
GRI 201-1	North Macedonia	thousand €	5	5
GRI 201-1	Albania	thousand €	115	164
GRI 201-1	Bulgaria	thousand €	185	484
GRI 201-1	Romania	thousand €	0	2
GRI 201-1	Serbia	thousand €	85	69
GRI 201-1	UAE.	thousand €	35	26
GRI 201-1	Qatar	thousand €	96	12
GRI 201-1	Iraq	thousand €	21	0
GRI 201-1	Saudi Arabia	thousand €	26	172
GRI 201-1	Bahrain	thousand €	4	13
GRI 201-1	Poland	thousand €	1,318	1,644
GRI 201-1	U.S.A.	thousand €	61	4,182
GRI 201-1	Libya	thousand €	0	0
GRI 201-1	Malta	thousand €	0	0
GRI 201-1	Netherlands	thousand €	0	13
GRI 201-1	Community investments	thousand €	3,535	1,062
GRI 201-1	Economic value retained	thousand €	31,650	-7,693



■ Material topic: Creation and distribution of direct and indirect economic value

GRI, ATHEX ESG, SASB	ESG Performance Indicator	2021				2020			
		Value of period purchases in thousand €	Percentage	Number of suppliers	Percentage	Value of period purchases in thousand €	Percentage	Number of suppliers	Percentage
	Categorization of suppliers by scope(percentage of the total)								
GRI 204-1	National suppliers	663,539	70.7%	5,421	90,4%	540,964	77.2%	5,722	89.5%
GRI 204-1	International suppliers	183,082	19.5%	537	9,0%	149,775	21.4%	632	9.9%
GRI 204-1	Partners	91,702	9.8%	37	0,6%	10,218	1.5%	39	0.6%
GRI 204-1	Total	938,323	100.0%	5,995	100,0%	700,957	100.0%	6,393	100.0%



■ **Material topic: Contribution to employment (Greece)**

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021			2020		
			Total	Men	Women	Total	Men	Women
GRI 2-7	Number of employees	#	2,504	1,741	763	2,273	1,595	678
GRI 2-7	Number of permanent employees	#	2,459	1,703	756	2,229	1,559	670
GRI 2-7	Number of temporary employees	#	45	38	7	44	36	8
GRI 2-7	Number of full-time employees	#	2,496	1,737	759	2,242	1,581	661
GRI 2-7	Number of part-time employees	#	8	4	4	31	14	17
GRI 2-7	Number of self-employed employees	#	570	449	121	516	408	108
GRI 2-7	Total number of employees (including those self-employed)	#	3,074	2,190	884	2,789	2,003	786
GRI 2-7	Number of workers who are not employees (Total)	#	42			5		
GRI 2-30	Percentage of employees covered by collective bargaining agreements	%	88.5			-		

GRI, ATHEX ESG, SASB	ESG Performance Indicatorsv	Unit	2021						2020 <sup>2</sup>					
			Total	Men	Women	<30 years old	30-50 years old	>50 years old	Total	Men	Women	<30 years old	30-50 years old	>50 years old
GRI 401-1	<b>New employee hires and employee turnover<sup>1</sup></b>													
GRI 401-1	Number of new employee hires	#	590	422	168	108	351	131	392	304	88	94	212	86
GRI 401-1	Ratio of new employee hires	%	19	14	5	4	11	4	17	13	4	4	9	4
GRI 401-1	Number of employee turnover	#	266	194	72	35	181	50	524	379	145	85	282	157
GRI 401-1	Ratio of employee turnover	%	9	6	2	1	6	2	23	17	6	4	12	7
GRI 401-1	Voluntary turnover rate	%	4	3	1	1	3	0,2	5	3	2	3	1	1
GRI 401-1	Involuntary turnover rate	%	5	4	1	1	3	1	18	13	5	3	9	6

<sup>1</sup>The “Other” and “Not Disclosed” percentages are zero for all categories for the years 2020 and 2021.  
<sup>2</sup>The percentages for 2020 have been calculated based on the total number of direct employees (those who received salaries).



■ Material topic: Contribution to employment (Abroad)

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021			2020		
			Total	Men	Women	Total	Men	Women
GRI 2-7	Number of employees	#	297	233	64	397	342	55
GRI 2-7	Number of permanent employees	#	271	210	61	359	308	51
GRI 2-7	Number of temporary employees	#	26	23	3	38	34	4
GRI 2-7	Number of full-time employees	#	284	226	58	389	340	49
GRI 2-7	Number of part-time employees	#	13	7	6	8	2	6

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021						2020					
			Total	Men	Women	<30 years old	30-50 years old	>50 years old	Total	Men	Women	<30 years old	30-50 years old	>50 years old
GRI 401-1	New employee hires and employee turnover <sup>1</sup>													
GRI 401-1	Number of new employee hires	#	88	59	29	13	40	35	138	104	34	34	72	32
GRI 401-1	Ratio of new employee hires	%	30	20	10	4	13	12	35	26	9	9	18	8
GRI 401-1	Number of employee turnover	#	234	216	18	23	154	57	605	520	85	108	456	41
GRI 401-1	Ratio of employee turnover	%	79	73	6	8	52	19	152	131	21	27	115	10
GRI 401-1	Voluntary turnover rate	%	25	22	3	1	17	6	48	33	16	8	38	1
GRI 401-1	Involuntary turnover rate	%	58	53	4	7	37	13	105	98	7	19	77	9

<sup>1</sup>The “Other” and “Not Disclosed” percentages are zero for all categories for the years 2020 and 2021.



■ Material topic: Promoting health, safety and well-being

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021	2020
	Workers covered by an occupational health and safety management system			
GRI 403-8	Employees and workers who are not employees but whose work and / or workplace is controlled by the organization <sup>1</sup>	#	5,470	6,675
	Number and percentage of all employees and workers who are not employees but whose work and / or workplace is controlled by the organization, who are covered by a health and safety management system			
GRI 403-8	Number	#	5,390	6,675
GRI 403-8	Percentage	%	98.54	100
	Number and percentage of all employees and workers who are not employees but whose work and / or workplace are controlled by the organization, who are covered by a health and safety system that has been internally audited			
GRI 403-8	Number	#	5,181	2,675
GRI 403-8	Percentage	%	94.71	100
	Number and percentage of all employees and workers who are not employees but whose work and / or workplace is controlled by the organization, who are covered by a health and safety system that has been audited by an external body <sup>2</sup>			
GRI 403-8	Number	#	4,305	2,675
GRI 403-8	Percentage	%	78.71	100

<sup>1</sup>Workers who are not employees include all trainees, employees from third-party organizations as well as subcontractors. The number of working subcontractors has been calculated as the average number of employees of subcontractors who worked at GEK TERNA's facilities in 2021 and 2020.

<sup>2</sup>The Group's facilities abroad are not ISO 45001 certified. The total number of employees and employees who are not employees concerns Greece. For 2020, no data for the employees of the subcontractors abroad had been published



■ Material topic: Promoting health, safety and well-being

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021	2020
	Work-related injuries			
	Employees			
GRI 403-9	Number of hours worked	#	5,545,809.05	6,542,239
GRI 403-9, ATHEX SS-S6	Number of fatalities as a result of work-related injury	#	1	0
GRI 403-9, IF-EN-320a.1	Rate of fatalities as a result of work-related injury	#	0.04	0
GRI 403-9, ATHEX SS-S6	Number of high-consequence work-related injuries (excluding fatalities)	#	0	3
GRI 403-9, ATHEX SS-S6	Rate of high-consequence work-related injuries (excluding fatalities)	#	0.00	0.09
GRI 403-9, ATHEX SS-S6	Number of recordable work-related injuries <sup>1</sup>	#	82	32
GRI 403-9, ATHEX SS-S6, IF-EN-320a.1	Rate of recordable work-related injuries <sup>2</sup>	#	2.92	0.98
GRI 403-9, ATHEX SS-S6	Accident severity rate	#	45.31	– <sup>3</sup>
	Workers who are not employees but whose work and / or workplace is controlled by the organization			
GRI 403-9	Number of hours worked	#	4,189,520	5,981,491
GRI 403-9, ATHEX SS-S6	Number of fatalities as a result of work-related injury	#	0	0
GRI 403-9, IF-EN-320a.1	Rate of fatalities as a result of work-related injury	#	0.00	0.00
GRI 403-9, ATHEX SS-S6	Number of high-consequence work-related injuries (excluding fatalities)	#	0	0
GRI 403-9, ATHEX SS-S6	Rate of high-consequence work-related injuries (excluding fatalities)	#	0.00	0.00
GRI 403-9, ATHEX SS-S6	Number of recordable work-related injuries <sup>1</sup>	#	29	60
GRI 403-9, ATHEX SS-S6, IF-EN-320a.1	Rate of recordable work-related injuries <sup>2</sup>	#	1.38	2.01
GRI 403-9, ATHEX SS-S6	Accident severity rate	#	21.49	– <sup>3</sup>
	Near-miss frequency rate			
GRI 403-9	Number of work-related near-misses	#	22	48
GRI 403-9	Near-miss frequency rate	#	0.45	0.77

<sup>1</sup>They refer to minor injuries. For 2021 and 2022, minor injuries resulting from equipment, machinery, slips, falls, falling objects are included.

<sup>2</sup>Accident severity rate based on terminology of the ESG Disclosure Guide of the Athens Stock Exchange.

<sup>3</sup>The accident severity rate was not calculated in 2020.

In the table:

- There were no very significant injuries (high-consequence) and work-related ill health.
- Indicators are calculated at a rate of 200,000 ([total number of recordable work-related injuries or number of working days lost due to work-related accidents / total number of 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.
- The work-related risks that may cause injuries, have been identified and recorded by the safety technician in cooperation with the operators and projects managers of each facility, through the occupational risk assessment process. The Safety Officer in case of any injury makes recommendations for the observance of safety rules and instructions in order to show due care.
- The category “Workers who are not employees but whose work and / or workplace is controlled by the organization” includes employees of subcontractors, trainees and employees from third-party organizations.
- Workers who are not employees include all trainees, employees from third-party organizations as well as subcontractors. The number of working subcontractors has been calculated as the average number of employees of subcontractors who worked at GEK TERNA’s facilities in 2021 and 2020.
- The Group’s facilities abroad are not ISO 45001 certified. The total number of employees and employees who are not employees concerns Greece. For 2020, no data for the employees of the subcontractors abroad had been published.
- They refer to minor injuries. For 2021 and 2022, minor injuries resulting from equipment, machinery, slips, falls, falling objects are included.
- Accident severity rate based on terminology of the ESG Disclosure Guide of the Athens Stock Exchange.
- The accident severity rate was not calculated in 2020.



■ **Material topic: Contribution to the education and development of employees (Greece)**

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021		2020	
			Men	Women	Men	Women
GRI 404-1	Average training hours per year per employee <sup>1</sup>	h	5.4	4.6	5.9	4.8
GRI 404-1	Employees in the top 10% of employees by total compensation	h	1.3	7.5	3.9	10.1
GRI 404-1	Employees in the bottom 90% of employees by total compensation	h	5.9	4.5	6.1	4.3
GRI 404-1	Administrative staff	h	9.7	6.5	5.4	6.1
GRI 404-1	Technicians	h	4.3	1.9	9.1	17.6
GRI 404-1	Craftsmen - other	h	4.2	0.5	7.0	4.4

■ **Material topic: Contribution to the training and development of employees (Abroad)**

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021		2020	
			Men	Women	Men	Women
GRI 404-1	Average training hours per year per employee <sup>1</sup>	h	3.2	3.7	1.7	0.7
GRI 404-1	Employees in the top 10% of employees by total compensation	h	2.4	0.0	0.8	0.0
GRI 404-1	Employees in the bottom 90% of employees by total compensation	h	3.4	3.8	1.8	0.7
GRI 404-1	Administrative staff	h	1.6	6.4	2.2	0.8
GRI 404-1	Technicians	h	6.4	2.0	2.6	0.0
GRI 404-1	Craftsmen - other	h	2.8	0.0	0.5	0.0

<sup>1</sup>The percentages «Other» and «Not disclosed» are zero for all categories for the years 2020 and 2021.



■ **Material topic: Protection and promotion of human rights (Greece)**

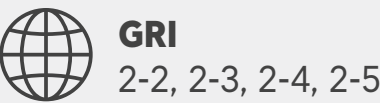
GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021	2020
ATHEX C-S2	Percentage of female workers	%	29	30
ATHEX C-S3	Percentage of female employees in top 10% of employees by total compensation	%	12	29

■ **Material topic: Protection and promotion of human rights (Abroad)**

GRI, ATHEX ESG, SASB	ESG Performance Indicators	Unit	2021	2020
ATHEX C-S2	Percentage of female workers	%	29	30
ATHEX C-S3	Percentage of female employees in top 10% of employees by total compensation	%	3	5



## 8.2 About the Sustainable Development Report



**ATHEX ESG**  
A-G5

This Report is GEK TERNA Group’s 9th annual consecutive Sustainable Development Report which is available in electronic form on the Group’s website. The Report presents data for the period of January 1, 2021 to December 31, 2021. The financial statements of GEK TERNA Group cover the same period, but the Group additionally publishes interim financial statements.

The Report presents information regarding the management approach and the Group’s performance on material sustainable development topics relevant to its business activities. The aim of the Report is to inform stakeholders of the impacts that the Group creates or may create on the environment, people, and the economy, as well as forming a basis for comparing the performance of the Group in sustainability matters for the coming years. Regarding the joint ventures in which the Group participates (with a participation rate of 50% Casino City of Dreams, Cyprus, 49% construction of Nikola Tesla Airport – Serbia), the integration of data for the calculation of indicators related to waste and energy consumption, has been calculated based on its percentage of participation in the joint ventures in question.

The data of the GRI 2-7, GRI 302-1, GRI 305-1 disclosures for 2020 are different to the 2020 Report, due to the consolidation of the Group’s data with the data of the HERON I&I companies. The data of the GRI 201-1 and GRI 401-1 disclosures for 2020 are different to the 2020 Report, due to different approach in calculating the said disclosures.

The report has been prepared in accordance with the new GRI Standards 2021 («In accordance with the GRI Standards»), the updated Athens Stock Exchange ESG Reporting Guide 2022 and the SASB Standard «Engineering & Construction Services, 2018».

The preparation of this report was drafted with the consulting support of the Climate Change and Sustainability Services department of EY Greece.\*

For the 2021 Sustainable Development Report, the Group has not proceeded with external assurance. However, for 2021, the Group proceeded with external assurance of limited scope (limited assurance) in the context of issuing its Sustainability-Linked Bond.

GEK TERNA Group considers that the opinion of each reader on 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 queries to the following contact details:

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- Human Resources
- Regulatory Compliance
- Quality
- Procurement
- Finance

**ART DIRECTOR**

Giorgios Haritos

\* GEK TERNA is responsible for the calculation 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.





## 8.3 Independent Limited Assurance Report

### Έκθεση Περιορισμένης Διασφάλισης Ανεξάρτητου Ορκωτού Ελεγκτή Λογιστή

**Προς το Διοικητικό Συμβούλιο της ΓΕΚ ΤΕΡΝΑ Α.Ε**

Το Διοικητικό Συμβούλιο της Εταιρείας «ΓΕΚ ΤΕΡΝΑ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ» (εφεξής η «Εταιρεία») ανέθεσε στην «Grant Thornton Α.Ε. Ορκωτοί Ελεγκτές και Σύμβουλοι Επιχειρήσεων» (εφεξής η «Grant Thornton») την επισκόπηση και την καταγραφή συμπερασμάτων σχετικά με την επαλήθευση του αρχικού Βασικού Δείκτη Επίδοσης (γραμμή βάσης) στο πλαίσιο Έκδοσης Ομολόγου Συνδεδεμένου με Ρήτρα Αειφορίας (Sustainability-Linked Bond) της ΓΕΚ ΤΕΡΝΑ ΑΕ. Η Εταιρεία εφάρμοσε τις αρχές των Συνδεδεμένων με Ρήτρα Αειφορίας Ομολόγων (ΑΣΡΑΟ), που θεσπίστηκαν από τη Διεθνή Ένωση Κεφαλαιαγορών (ICMA) τον Ιούνιο του 2020 (εφεξής τα «Κριτήρια»), και ενσωμάτωσε στο Πλαίσιο έκδοσης του Συνδεδεμένου με Ρήτρα Αειφορίας Ομολόγου που εξέδωσε τον Νοέμβριο του 2021 τον ακόλουθο Βασικό Δείκτη Επίδοσης (ΒΔΕ).

Ο βασικός δείκτης επίδοσης (ΒΔΕ) αφορά στη μείωση της έντασης των εκπομπών των αερίων του θερμοκηπίου από τις δραστηριότητες της Εταιρείας στον τομέα της παραγωγής ηλεκτρικής ενέργειας.

$$BΔΕ = \frac{\text{Τόνοι εκπομπών ΔΘ Scope 1 και Scope 2}}{\text{MWh Παραγόμενης ενέργειας}}$$

Η σύνθεση του παραπάνω Δείκτη περιλαμβάνει τις θυγατρικές της Εταιρείας που δραστηριοποιούνται στην παραγωγή ενέργειας και οι οποίες ενοποιούνται πλήρως στις οικονομικές καταστάσεις που δημοσιεύει σύμφωνα με τα ισχύοντα Διεθνή Πρότυπα Χρηματοοικονομικής Αναφοράς (ΔΠΧΑ) και συγκεκριμένα, τις:

- i) ΤΕΡΝΑ ΕΝΕΡΓΕΙΑΚΗ ΑΒΕΤΕ και τις θυγατρικές αυτής οι οποίες ενοποιούνται πλήρως στις οικονομικές καταστάσεις σύμφωνα με τα ισχύοντα ΔΠΧΑ,
- ii) ΗΡΩΝ II ΘΕΡΜΟΗΛΕΚΤΡΙΚΟΣ ΣΤΑΘΜΟΣ ΒΟΙΩΤΙΑΣ Α.Ε.,
- iii) ΗΡΩΝ ΕΝΕΡΓΕΙΑΚΗ Α.Ε.

Η εργασία μας διενεργήθηκε σύμφωνα με το Διεθνές Πρότυπο Εργασιών Διασφάλισης 3000 "Εργα Διασφάλισης πέραν Ελέγχου ή Επισκόπησης Ιστορικής Οικονομικής Πληροφόρησης" (ISAE 3000).

### Κριτήρια που εφαρμόστηκαν

Ο Δείκτης ΒΔΕ περιλαμβάνει εκπομπές αερίων θερμοκηπίου κατηγορίας Scope 1 και Scope 2 όπως αυτές ορίζονται από το διεθνές πρότυπο μέτρησης εκπομπών αερίων του θερμοκηπίου *Greenhouse Gas Protocol*<sup>1</sup> και ειδικότερα με βάση το ισχύον πλαίσιο στην Ελλάδα όπως αυτό ορίζεται στο ISO 14064:

- Scope 1: Άμεσες εκπομπές αερίων θερμοκηπίου
- Scope 2: Έμμεσες εκπομπές αερίων θερμοκηπίου από την κατανάλωση αγορασμένης ηλεκτρικής ενέργειας ανά MWh παραγόμενης ενέργειας.

Το πρότυπο ISO 14064-1: 2018, καθορίζει τις αρχές και τις απαιτήσεις για την ποσοτικοποίηση και τη σύνταξη εκθέσεων σχετικά με τις εκπομπές αερίων θερμοκηπίου και την εξάλειψή τους για τους οργανισμούς, και το οποίο καλύπτει και τις αρχές του διεθνούς πρωτοκόλλου GHG.

### Ευθύνη της Διοίκησης

Η Διοίκηση της ΓΕΚ ΤΕΡΝΑ Α.Ε. είναι υπεύθυνη για την προετοιμασία των στοιχείων βάσει των οποίων υπολογίζεται ο αρχικός Βασικός Δείκτης Επίδοσης στο πλαίσιο έκδοσης του Ομολόγου Συνδεδεμένου με Ρήτρα Αειφορίας, καθώς και την παρουσίαση των σχετικών με αυτό στοιχείων, με πληρότητα και

<sup>1</sup> <https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf>

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ακρίβεια. Επιπλέον, η Διοίκηση έχει την ευθύνη για τη διατήρηση αρχείων και επαρκών δικλίδων ασφαλείας, που έχουν σχεδιαστεί ώστε να υποστηρίζουν τη διαδικασία καταγραφής και παρακολούθησης του Βασικού Δείκτη Επίδοσης του Ομολόγου καθώς και για τη διεξαγωγή κατάλληλων εσωτερικών ελέγχων και διαδικασιών, που έχουν σχεδιαστεί για την υποστήριξη της προετοιμασίας και του υπολογισμού του αρχικού Βασικού Δείκτη Επίδοσης (γραμμή βάσης).

### Ευθύνη του ελεγκτή

Δική μας ευθύνη είναι να διενεργήσουμε ένα έργο περιορισμένου εύρους διασφάλισης (limited assurance) και να εκφράσουμε τα συμπεράσματά μας βάσει των διαδικασιών που διενεργήσαμε για τα επιλεγμένα στοιχεία της ανωτέρω ενότητας «Εύρος Εργασίας». Οι διαδικασίες που διενεργήσαμε σχεδιάστηκαν ώστε να αποκτήσουμε διασφάλιση περιορισμένου εύρους (limited assurance), όπως αυτή ορίζεται από το πρότυπο ISAE 3000, και επί της οποίας διαμορφώσαμε το συμπέρασμα της εργασίας μας. Αυτές οι διαδικασίες είναι λιγότερο εκτενείς από αυτές που σχετίζονται με την απόδοση διασφάλισης εύλογου εύρους (reasonable assurance) και κατά συνέπεια παρέχουν χαμηλότερου επιπέδου διασφάλιση.

Τα τυχόν ευρήματά μας από τη διενεργηθείσα αξιολόγηση αφορούν στην επάρκεια των μέτρων που έχει σχεδιάσει και εφαρμόσει η Εταιρεία την 15/6/2022 και δεν φέρουμε ευθύνη για γεγονότα ή καταστάσεις που ενδέχεται να συμβούν μετά την ημερομηνία αυτή.

### Εγγενείς Περιορισμοί

Για τη διεξαγωγή της εργασίας μας, βασιστήκαμε αποκλειστικά στα στοιχεία που τέθηκαν υπόψη μας από τα αρμόδια στελέχη της Εταιρείας, τα οποία αποδεχθήκαμε καλόπιστα ως πλήρη, ακριβή, αληθή και μη παραπλανητικά και ως εκ τούτου δεν τα υποβάλαμε σε επιπλέον διαδικασίες επαλήθευσης, πλην των διαδικασιών οι οποίες ρητά αναφέρονται στην Έκθεσή μας και προκύπτουν από την αμοιβαία συμφωνηθείσα μεθοδολογία μας. Η εργασία που διενεργήσαμε δεν μπορεί να διασφαλίσει απόλυτα ότι θα αποκαλυφθούν όλα τα θέματα που θα μπορούσαν να θεωρηθούν ως ουσιώδεις αδυναμίες, σχετικά με την αξιολόγηση της καταλληλότητας των μέτρων που έχει σχεδιάσει και εφαρμόσει η Εταιρεία. Ουσιώδης αδυναμία υπάρχει όταν ο σχεδιασμός του συστήματος εσωτερικού ελέγχου δεν περιορίζει τον κίνδυνο να συμβούν και να μην αποκαλυφθούν σημαντικά λάθη ή ανωμαλίες, εντός εύλογου χρονικού διαστήματος. Όλα τα θέματα που υπέπεσαν στην αντίληψή μας κατά τη διεξαγωγή της παρούσας εργασίας τέθηκαν σε γνώση της Διοίκησης της Εταιρείας. Οι σχετικές επισημάνσεις μας, όπως προέκυψαν από την αξιολόγηση των εφαρμοζόμενων διαδικασιών από την Εταιρεία, συζητήθηκαν με τα αρμόδια στελέχη της.

- Δεν έχει διεξαχθεί οποιαδήποτε εργασία για δεδομένα προηγούμενων περιόδων αναφοράς, καθώς και για δεδομένα που αφορούν μελλοντικές προβλέψεις και στόχους.
- Δεν έχει διεξαχθεί οποιαδήποτε εργασία εκτός του συμφωνημένου εύρους και κατά συνέπεια η γνώμη μας περιορίζεται σε αυτό το εύρος εργασίας.

### Ποιοτικός Έλεγχος

Η Grant Thornton εφαρμόζει το Διεθνές Πρότυπο Ποιοτικού Ελέγχου No.1 (ISQC1 Quality Control for Firms that Perform Audits and Reviews of Financial Statements and Other Assurance and Related Services Engagements) και με βάση το πρότυπο αυτό έχει αναπτύξει και διατηρεί ένα ισχυρό σύστημα ελέγχου ποιότητας συμπεριλαμβανομένων πολιτικών και διαδικασιών που αποτυπώνουν τη συμμόρφωσή μας με σχετικά ηθικά και επαγγελματικά πρότυπα και απαιτήσεις νόμων και κανονισμών.

### Ανεξαρτησία

Έχουμε συμμορφωθεί με τις απαιτήσεις ανεξαρτησίας και τις λοιπές απαιτήσεις ηθικής του Κώδικα Ηθικής και Δεοντολογίας για Επαγγελματίες Λογιστές της Διεθνούς Ομοσπονδίας Λογιστών που εκδόθηκε από το Συμβούλιο των Διεθνών Προτύπων Δεοντολογίας Λογιστών (Code of Ethics for

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### Ελεγκτική εργασία που πραγματοποιήθηκε

Σχεδιάσαμε και διενεργήσαμε την ελεγκτική μας εργασία προκειμένου να συγκεντρώσουμε όλα τα στοιχεία, τη σχετική τεκμηρίωση, τις πληροφορίες και τις επεξηγήσεις που θεωρήσαμε απαραίτητα σε σχέση με τα επιλεγμένα στοιχεία της ανωτέρω ενότητας «Εύρος Εργασίας». Οι διαδικασίες μας σχεδιάστηκαν για την απόκτηση ενός περιορισμένου επιπέδου διασφάλισης επί του οποίου βασίζουμε τα συμπεράσματά μας και δεν παρέχουν όλα τα τεκμήρια που θα απαιτούνταν για την παροχή ενός εύλογου επιπέδου διασφάλισης. Η διαδικασία που εφαρμόστηκε αναφορικά με τα επιλεγμένα στοιχεία, περιλαμβάνει:

- Διεξαγωγή συνεντεύξεων με τους υπεύθυνους των αρμόδιων τμημάτων και τους κατόχους δεδομένων για την κατανόηση των βασικών δομών, των συστημάτων, των πολιτικών, και των σχετικών διαδικασιών.
- Επισκόπηση εσωτερικών πολιτικών, διαδικασιών και γενικότερα της διακυβέρνησης γύρω από την παρακολούθηση του Ομολόγου και την επίτευξη του ΣΑΕ μέσω της εφαρμογής του σύγχρονου και ολοκληρωμένου συστήματος περιβαλλοντικής και ενεργειακής διαχείρισης που εφαρμόζει ο όμιλος.
- Επισκόπηση εσωτερικών πολιτικών, διαδικασιών και γενικότερα της διακυβέρνησης γύρω από την διαδικασία παρακολούθησης του Ομολόγου και της εξέλιξης του ΒΔΕ.
- Επισκόπηση της διαδικασίας καταγραφής και μέτρησης του δείκτη και επαλήθευση του επιπέδου του δείκτη για έτος βάσης 2021.
- Λήψη διαβεβαιώσεων από τη Διοίκηση της Εταιρείας επί σημαντικών παραδοχών.
- Λοιπές διαδικασίες που κρίθηκαν απαραίτητες για τους σκοπούς του έργου.

### Συμπεράσματα

Με βάση τη διενεργηθείσα εργασία μας και τα τεκμήρια που αποκτήθηκαν δεν περιήλθαν στην αντίληψή μας στοιχεία που θα μας οδηγούσαν στο συμπέρασμα ότι ο αρχικός Βασικός Δείκτης Επίδοσης (αναφορικά με το έτος βάσης) στο πλαίσιο Έκδοσης Ομολόγου Συνδεδεμένου με Ρήτρα Αειφορίας ("Sustainability-Linked Bond) και ο οποίος αφορά στην καταγραφή της έντασης των εκπομπών των αερίων του θερμοκηπίου από τις δραστηριότητές της στον τομέα της παραγωγής ηλεκτρικής ενέργειας, δεν προκύπτει βάσει των ακολουθών δεδομένων:

ΒΑΣΙΚΟΣ ΔΕΙΚΤΗΣ ΕΠΙΔΟΣΗΣ ΟΜΟΛΟΓΟΥ ΣΥΝΔΕΔΕΜΕΝΟΥ ΜΕ ΡΗΤΡΑ ΑΕΙΦΟΡΙΑΣ		2021
A1	ΗΡΩΝ ΘΕΡΜΟΗΛΕΚΤΡΙΚΗ Α.Ε.	(tn) 73.159
A2	ΗΡΩΝ II ΒΟΙΩΤΙΑΣ Α.Ε.	(tn) 691.876
A3	ΤΕΡΝΑ Ενεργειακή	(tn) 792
<b>A</b>	<b>Εκπομπές CO2 (Scope 1 &amp; 2)</b>	<b>(tn) 765.827</b>
B1	ΗΡΩΝ ΘΕΡΜΟΗΛΕΚΤΡΙΚΗ Α.Ε.	(MWh) 106.695
B2	ΗΡΩΝ II ΒΟΙΩΤΙΑΣ Α.Ε.	(MWh) 1.808.590
B3	Τερνα Ενεργειακή	(MWh) 2.284.255
<b>B</b>	<b>MWh παραγόμενης ενέργειας από το σύνολο του Ομίλου</b>	<b>(MWh) 4.199.540</b>

**Δείκτης Επίδοσης Ομολόγου: ΚΡΙ=**

**A**

**B**

**0,1824**

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### Περιορισμός χρήσης

Η παρούσα έκθεση απευθύνεται προς το Διοικητικό Συμβούλιο της ΓΕΚ ΤΕΡΝΑ Α.Ε., στο πλαίσιο της Διαδικασίας ετήσιας εξωτερικής επαλήθευσης του Ομολόγου Συνδεδεμένου με Ρήτρα Αειφορίας της Εταιρείας. Ως εκ τούτου, η έκθεση αυτή δεν επιτρέπεται να χρησιμοποιηθεί για άλλους σκοπούς, εκτός της κοινοποίησης της στην Επιτροπή Κεφαλαιαγοράς, της αναφοράς της στην ετήσια έκθεση Βιώσιμης Ανάπτυξης αλλά και της παράθεσής της ως έγγραφου στη διάθεση του επενδυτικού κοινού στον ιστότοπο της Εταιρείας.

Αθήνα, 14/6/2022

Η Ορκωτή Ελέγκτρια Λογίστρια

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**Αθηνά Μουστάκη**  
Α.Μ.ΣΟΕΛ 28871

Σημαντική σημείωση : Σημειώνεται, ότι το προσχέδιο της ετήσιας έκθεσης αυτής δύναται να τροποποιηθεί με βάση τις υποδείξεις και αποφάσεις του αρμόδιου Εποπτικού Φορέα (ΕΛΤΕ).

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## 8.4 GRI Content Index

STATEMENT OF USE				GEK TERNA has reported in accordance with the GRI Standards for the period 01/01/2021 – 31/12/2021			
GRI 1 USED				GRI 1: Foundation 2021			
APPLICABLE GRI SECTOR STANDARDS				N/A			

GRI Standard/ Other Source	Disclosure	Location	Page	Omission			GRI Sector Standard Ref. No.
				Requirement(s) Omitted	Reason	Explanation	
GENERAL DISCLOSURES							
GRI 2: General Disclosures 2021	2-1 Organizational details	Profile, Profile / Business model	5, 12	A gray cell indicates something that does not apply. This only relates to the ‘Omission’ and ‘GRI Sector Standard ref. no.’ columns.			
	2-2 Entities included in the organization’s sustainability reporting	Appendices / About the Sustainable Development Report	98				
	2-3 Reporting period, frequency and contact point	Appendices / About the Sustainable Development Report	98				
	2-4 Restatements of information	Appendices / About the Sustainable Development Report	98				
	2-5 External assurance	Appendices / About the Sustainable Development Report, Appendices / Independent Limited Assurance Report	98, 99				
	2-6 Activities, value chain and other business relationships	Profile, Profile / Activities, value chain and business relationships Profile / Value chain and business relationships	11				
	2-7 Employees	People / Contribution to employment / Our approach Appendices / ESG Key Performance Indicators (KPIs)	68 - 69, 92, 93				



GRI Standard/ Other Source	Disclosure	Location	Page	Omission			GRI Sector Standard Ref. No.
				Requirement(s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	People / Contribution to em-ployment / Our approach Appendices / ESG Key Performance Indicators (KPIs)	68 - 69				
	2-9 Governance structure and composition	Governance / Corporate Governance	26				
	2-10 Nomination and selection of the highest gover- nance body	Governance / Corporate Governance	28				
	2-11 Chair of the highest governance body	Governance / Corporate Governance	26				
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance / Corporate Governance, Sustainable Development Approach / Sustainable Development Policy, Management of sustainable development issues	16 - 17, 26				
	2-13 Delegation of responsibility for managing impacts	Governance / Corporate Governance Sustainable Development Approach / Sustainable Development Policy, Management of sustainable development issues	16 - 17, 26	2-23.b the frequency of re- porting sustainable develop- ment issues to the Board of Directors is not defined within the Report			
	2-14 Role of the highest governance body in sustain- ability reporting	Sustainable Development Approach / Materiality Analysis	20				
	2-15 Conflicts of interest	Governance / Corporate Governance	28				
	2-16 Communication of critical concerns	Governance/ Ensuring regulatory compliance and business ethics / Our approach	34				
	2-17 Collective knowledge of the highest governance body	Governance / Corporate Governance	29				
	2-18 Evaluation of the performance of the highest gov- ernance body	Governance / Corporate Governance	29				
	2-19 Remuneration policies	Governance / Corporate Governance	30				
	2-20 Process to determine remuneration	Governance / Corporate Governance	30				
	2-21 Annual total compensation ratio	-		2-21a, 2-21.b, 2.21-c	Confidential information		



GRI Standard/ Other Source	Disclosure	Location	Page	Omission			GRI Sector Standard Ref. No.
				Requirement(s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Chairman’s Message	03				
	2-23 Policy commitments	Governance / Ensuring regulatory compliance and business ethics / Our approach	33				
	2-24 Embedding policy commitments	Governance / Ensuring regulatory compliance and business ethics / Our approach	33				
	2-25 Processes to remediate negative impacts	Governance / Ensuring regulatory compliance and business ethics / Our approach	34				
	2-26 Mechanisms for seeking advice and raising concerns	Governance / Ensuring regulatory compliance and business ethics / Our approach	34				
	2-27 Compliance with laws and regulations	Governance / Ensuring regulatory compliance and business ethics / Our approach	35				
	2-28 Membership associations	Sustainable Development Approach / Participations	22				
	2-29 Approach to stakeholder engagement	Sustainable Development Approach / Stakeholder Engagement	17				
	2-30 Collective bargaining agreements	Appendices / ESG Key Performance Indicators (KPIs)	84				



GRI Standard/ Other Source	Disclosure	Location	Page	Omission			GRI Sector Standard Ref. No.
				Requirement(s) Omitted	Reason	Explanation	
MATERIAL TOPICS							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainable Development Approach / Materiality Analysis	20	A gray cell indicates something that does not apply. This only relates to the ‘Omission’ and ‘GRI Sector Standard ref. no.’ columns.			
	3-2 List of material topics	Sustainable Development Approach / Materiality Analysis	21				
	3-3 Management of material topics	Sustainable Development Approach / Materiality Analysis	22, 31				
GOVERNANCE							
Corporate Governance							
Ensuring regulatory compliance and business ethics							
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance / Ensuring regulatory compliance and business ethics / Our approach	22, 31				
205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Governance / Ensuring regulatory compliance and business ethics / Our approach Appendices / ESG Key Performance Indicators (KPIs)	35, 84				
418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance / Ensuring regulatory compliance and business ethics / Our approach Appendices / ESG Key Performance Indicators (KPIs)	35, 84				
Emergency situations – Business continuity - Non-material topic							
GEK TERNA Indicator	Number of emergency preparedness exercises	Governance / Emergency situations- Business continuity	38				
GEK TERNA Indicator	Employee training in emergency response topics	Governance / Emergency situationss- Business continuity	38				



GRI Standard/ Other Source	Disclosure	Location	Page	Omission			GRI Sector Standard Ref. No.
				Requirement(s) Omitted	Reason	Explanation	
ENVIRONMENT							
Mitigation and adaptation to climate change							
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment / Mitigation and adaptation to climate change / Our approach	45				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environment / Mitigation and adaptation to climate change / Our approach	47 - 48, 85				
	305-2 Energy indirect (Scope 2) GHG emissions	Environment / Mitigation and adaptation to climate change / Our a proach Appendices/ ESG Key Performance Indicators (KPIs)	47 - 48, 85				
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other signif-icant air emissions	Environment / Mitigation and adaptation to climate change / Our approach Appendices/ ESG Key Performance Indicators (KPIs)	47 - 48, 85				
302: Energy 2016	302-1 Energy consumption within the organization	Environment / Mitigation and adaptation to climate change / Our approach Appendices/ ESG Key Performance Indicators (KPIs)	49 - 50, 86				
Protection of biodiversity							
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment / Protection of biodiversity / Our approach	51				
	304-3 Habitats protected or restored	Environment / Protection of biodiversity / Our approach	52 - 54				
Preservation of natural reserves of raw materials							
GRI 3: Material Topics 2021	3-3 Management of material topics	Environment / Preservation of natural reserves of raw materials / Our approach	55				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environment / Preservation of natural reserves of raw materials / Our approach	55				
	306-2 Management of significant waste-related impacts	Environment / Preservation of natural reserves of raw materials / Our approach	55				
	306-3 Waste generated	Environment / Preservation of natural reserves of raw materials / Our approach Appendices / ESG Key Performance Indicators (KPIs)	56 - 57				
	306-4 Waste diverted from disposal	Environment / Preservation of natural reserves of raw materials / Our approach Appendices / ESG Key Performance Indicators (KPIs)	56 - 57, 88				
	306-5 Waste directed to disposal	Environment / Preservation of natural reserves of raw materials / Our approach Appendices / ESG Key Performance Indicators (KPIs)	56 - 57, 88				



GRI Standard/ Other Source	Disclosure	Location	Page	Omission			GRI Sector Standard Ref. No.
				Requirement(s) Omitted	Reason	Explanation	
Additional topic-specific indicators							
307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	Environment	44, 84				
PEOPLE							
Creation and distribution of direct and indirect economic value							
GRI 3: Material Topics 2021	3-3 Management of material topics	People / Creation and distribution of direct and indirect economic value / Our approach	62				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	People / Creation and distribution of direct and indirect economic value / Our approach Appendices / ESG Key Performance Indicators (KPIs)	63 - 64, 90				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	People / Creation and distribution of direct and indirect economic value / Our approach Appendices / ESG Key Performance Indicators (KPIs)	65, 91				
GRI: 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	People / Creation and distribution of direct and indirect economic value / Our approach	64				
Contribution to employment							
GRI 3: Material Topics 2021	3-3 Management of material topics	People / Contribution to employment / Our approach	66				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	People / Contribution to employment / Our approach Appendices / ESG Key Performance Indicators (KPIs)	70, 92				



GRI Standard/ Other Source	Disclosure	Location	Page	Omission			GRI Sector Standard Ref. No.
				Requirement(s) Omitted	Reason	Explanation	
Promoting health, safety and well-being							
GRI 3: Material Topics 2021	3-3 Management of material topics	People / Promoting health, safety and well-being / Our approach	71				
	403-1 Occupational health and safety management system	People / Promoting health, safety and well-being / Our approach	73				
	403-2 Hazard identification, risk assessment, and incident investigation	People / Promoting health, safety and well-being / Our approach	74 - 75				
	403-3 Occupational health services	People / Promoting health, safety and well-being / Our approach	76				
GRI 403: Occupational Health & Safety 2018	403-4 Worker participation, consultation, and communi- cation on occupational health and safety	People / Promoting health, safety and well-being / Our approach	76				
	403-5 Worker training on occupational health and safety	People / Promoting health, safety and well-being / Our approach	77				
	403-6 Promotion of worker health	People / Promoting health, safety and well-being / Our approach	78				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People / Promoting health, safety and well-being / Our approach	78				
	403-8 Workers covered by an occupational health and safety management system	People / Promoting health, safety and well-being / Our approach Appendices / ESG Key Performance Indicators (KPIs)	73, 94				
	403-9 Work-related injuries	People / Promoting health, safety and well-being / Our approach Appendices / ESG Key Performance Indicators (KPIs)	75				
	403-10 Work-related ill health	People / Promoting health, safety and well-being / Our approach Appendices / ESG Key Performance Indicators (KPIs)	75				
Contribution to employees training and development							
GRI 3: Material Topics 2021	3-3 Management of material topics	People / Contribution to employees training and development / Our approach	79				
404: Training & Education 2016	404-1 Average hours of training per year per employee	People / Contribution to employees training and development / Our approach Appendices / ESG Key Performance Indicators (KPIs)	80, 96				



GRI Standard/ Other Source	Disclosure	Location	Page	Omission			GRI Sector Standard Ref. No.
				Requirement(s) Omitted	Reason	Explanation	
Protection and promotion of human rights – Non-material issue							
406: Non-Discrimi- nation 2016	406-1 Incidents of discrimination and corrective actions taken	People / Protection and promotion of human rights / Our approach Appendices / ESG Key Performance Indicators (KPIs)	81, 84				
Additional topic-specific Indicators							
N/A	-						



## 8.5 Table of ESG Metrics-Athens Stock Exchange ESG Reporting Guide 2022

The ATHEX ESG Reporting Guide was created in 2019, was updated in 2022, and constitutes a tool through which companies disclose non-financial information, in accordance with the proposed core, advanced and sector specific ESG metrics. The Guide helps listed companies to develop their ESG performance, and to communicate effectively with investors.

ESG Classification	ID	Metric Title	Report Reference	Page
CORE METRICS				
Environmental	C-E1	Scope 1 emissions	Environment / Mitigation and adaptation to climate change / Our approach	85
	C-E2	Scope 2 emissions	Environment / Mitigation and adaptation to climate change / Our approach	85
	C-E3	Energy consumption and production	Environment / Mitigation and adaptation to climate change / Our approach	86
Social	C-S1	Stakeholder engagement	Sustainable Development Approach / Stakeholder Engagement	17
	C-S2	Female employees	People / Protection and promotion of human rights / Our approach Appendices / ESG Key Performance Indicators (KPIs)	82, 97
	C-S3	Female employees in management positions	People / Protection and promotion of human rights / Our approach Appendices / ESG Key Performance Indicators (KPIs)	81, 97
	C-S4	Employee turnover	People / Contribution to employment / Our approach	70
	C-S5	Employee training	People / Contribution to employees training and development / Our approach	80
	C-S6	Human rights policy	People / Protection and promotion of human rights / Our approach	81
	C-S7	Collective bargaining agreements	People / Contribution to employment / Our approach	68
	C-S8	Supplier assessment	Governance / Ensuring regulatory compliance and business ethics / Our approach	36
Governance	C-G2	Sustainability oversight	Governance / Corporate Governance	26
	C-G3	Materiality	Sustainable Development Approach / Materiality Analysis	20
	C-G4	Sustainability policy	Sustainable Development Approach / Sustainable Development Policy	16
	C-G5	Business ethics policy	Governance / Ensuring regulatory compliance and business ethics / Our approach	33
	C-G6	Data security policy	Governance / Ensuring regulatory compliance and business ethics / Our approach	35



ESG Classification	ID	Metric Title	Report Reference	Page
ADVANCED METRICS				
Environmental	A-E2	Climate change risks and opportunities	Environment / Mitigation and adaptation to climate change / Our approach	45 - 46
	A-E3	Waste management	Environment / Preservation of natural reserves of raw materials / Our approach Appendices / ESG Key Performance Indicators (KPIs)	56 - 57, 89
	A-S1	Sustainable economic activity	Environment / Taxonomy Report	-
	A-G1	Business model	Profile / Business model	12
Social	A-G2	Business ethics violations	Governance / Ensuring regulatory compliance and business ethics / Our approach Appendices / ESG Key Performance Indicators (KPIs)	35
Governance	A-G3	ESG targets	Governance / Ensuring regulatory compliance and business ethics / Our approach	-
			Governance / Emergency situations- Business continuity	
			Environment	
			Environment / Mitigation and adaptation to climate change / Our approach	
			Environment / Protection of biodiversity / Our approach	
			Environment / Preservation of natural reserves of raw materials / Our approach	
			People / Creation and distribution of direct and indirect economic value / Our approach	
			People / Contribution to employment / Our approach	
			People / Promoting health, safety and well-being / Our approach	
			People / Contribution to employees training and development / Our approach	
			People / Protection and promotion of human rights / Our approach	
	A-G5	External assurance	Appendices / About the Sustainable Development Report Appendices / Independent Limited Assurance Report	98 - 99



ESG Classification	ID	Metric Title	Report Reference	Page
SECTOR-SPECIFIC METRICS				
Environmental	SS-E1	Emissions strategy	Environment / Mitigation and adaptation to climate change / Our approach	45
	SS-E2	Air pollutant emissions	Environment / Mitigation and adaptation to climate change / Our approach	85
	SS-E6	Backlog cancellations	People / Creation and distribution of direct and indirect economic value / Our approach	63
Social	SS-S2	Customer privacy	Governance/ Ensuring regulatory compliance and business ethics / Our approach	35, 84
	SS-S6	Health and safety performance	People / Promoting health, safety and well-being / Our approach Appendices / ESG Key Performance Indicators (KPIs)	75, 95
	SS-S10	ESG integration in business activity	Chairman’s Message	3, 13, 16
			Profile / Sustainability linked bond	
			Sustainable Development Approach / Sustainable Development Policy	
			Environment / Taxonomy Report	
Governance	SS-G1	Whistleblower policy	Governance / Ensuring regulatory compliance and business ethics / Our approach	31
	SS-G2	Critical risk management	Emergency situations- Business Continuity	37



## 8.6 SASB Index – Engineering and Construction Services

Topic	Code	Accounting metric	Accounting metric	Page
Environmental Impacts of Project Development	IF-EN-160a.1	Number of incidents of non-compliance with environmental permits, standards, and regulations	Environment / Introduction Appendices / ESG Key Performance Indicators (KPIs)	44, 84
	IF-EN-160a.2	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	Environment / Protection of biodiversity / Our approach	52
Workforce Health & Safety	IF-EN-320a.1	Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	People / Promoting health, safety and well-being / Our approach Appendices / ESG Key Performance Indicators (KPIs)	75, 95
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	Governance / Ensuring regulatory compliance and business ethics / Our approach Appendices / ESG Key Performance Indicators (KPIs)	35, 84
	IF-EN-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes	Governance / Ensuring regulatory compliance and business ethics / Our approach Appendices / ESG Key Performance Indicators (KPIs)	31



