

SUSTAINABLE DEVELOPMENT REPORT 2023





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MESSAGE FROM THE CEO

GRI 2-22

In 2023, despite the challenges posed by an unstable geopolitical and economic environment, rising inflation, and an escalating energy crisis, we successfully advanced HPPC's mission. We addressed problems, overcame obstacles and leveraged significant assets for the benefit of the Greek State.

With our new strategy, we have laid the groundwork for transforming into a modern asset management and development company. Staying focused on our core mission of creating added economic value for the country, we have optimized the utilization of the Greek State's private real estate assets to generate long-term benefits for the national economy. This approach has resulted in a 28.58% increase in revenue compared to 2022.

In this context, we continued to implement our Sustainability Strategy and ESG Action Plan 2022-2024, with the aim of protecting the environment, creating positive social impacts for local communities and ensuring business ethics in our operations.

In addition, we continued implementing energy-saving measures within our facilities with the

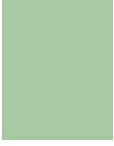
goal to gradually reduce the carbon footprint of HPPC's portfolio. Simultaneously, we remain attuned to the needs of society and investors, striving to optimize each investment and generate positive environmental, social and economic results.

At HPPC, we are dedicated to continuously enhancing our operations by embedding sustainable development principles into our organizational structure, policies, and relationships with investors, partners and suppliers. A prime example of our commitment to sustainability is the establishment of a dedicated working group tasked with the optimal implementation of our Strategic Sustainable Development Goals 2022-2024.

The Sustainable Development Report 2023 highlights the foundations of HPPC's Sustainability Strategy, which remains integral to our activities. This strategy shapes our strategic objectives and guides our efforts to create a sustainable and dynamic company for developing the Greek State's private real estate assets.

Iro Hadjigeorgiou
CEO





HPPC AT A GLANCE





HPPC AT A GLANCE

- The largest real estate property management and utilization company with a complex and diversified portfolio
- Implementation of a new project for the documentation, assessment and development of 36,000 properties
- Adoption of a Sustainable Development Strategy and integration of ESG criteria into the company's operations
- Progressive restructuring and transformation of HPPC into a modern real estate company adhering to international standards, delivering multiplier benefits for the country and local communities
- Restart of nationally significant projects: Kyvernio, Achilleion Museum and Diros Caves
- Incremental enhancement of Business Units to provide user-friendly services and ensure full accessibility for Persons with Disabilities (PwD)
- Establishment of electric vehicle charging stations within HPPC's Business Units

ESG PERFORMANCE 2023



36,963,118.18 MJ total energy consumption



494.40 t CO₂ e direct emissions (Scope 1)



4,242.76 t CO₂ e indirect GHG emissions (Scope 2 location-based)



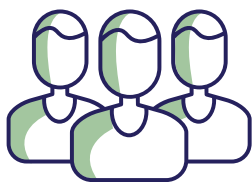
3,091.67 t CO₂ e indirect GHG emissions (Scope 2 market-based)



0.085 MJ/ thousand € Greenhouse GHG intensity ratio (Scope 1 end Scope 2 location-based)



123,106.03 ML water withdrawal



260 employees



55% participation of women in the workforce



1.60 index of recorded work-related injuries



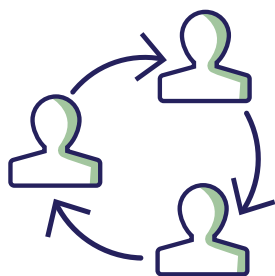
€64,091 thousand economic value generated



83.6% lease growth



336 contracts signed (new or amendments to existing contracts)



856,275 visitors to the business units



Establishment of a **Working Group** to coordinate the “ESG 2022-2024” Action Plan

INTRODUCTION TO **HPPC**



1. INTRODUCTION TO HPPC

1.1 HPPC's Profile

GRI 2-1, GRI 2-6

Hellenic Public Properties Company (HPPC) is the largest company for the management and development of the private real estate assets of the Greek State. HPPC is a Private Law Legal Entity with the statutory purpose of exploiting, by any appropriate means, the assets that come into its ownership, or those whose management is entrusted by the State, by legal entities governed by public law or by legal entities governed by private law, the share capital of which belongs directly or indirectly to the Greek State. HPPC is a 100% subsidiary of the Hellenic Corporation of Assets and Participations (HCAP – Growthfund) and operates in the public interest.

HPPC's Purpose

HPPC's main purpose is the optimal utilization of assets held or included in its portfolio in the most appropriate and efficient way, with absolute transparency and accountability in the public interest and in accordance with the rules of the private economy.

The utilization of the Greek State's properties aims to create added value, attract and implement sus-

tainable investments, preserve the country's natural and cultural wealth and secure the company's substantial contribution to economic and social development for all.

Portfolio

HPPC manages a diverse portfolio of assets throughout Greece, which resulted from the gradual merger of 4 companies, namely Hellenic Tourist Properties S.A., Olympic Properties S.A., Hellenic Public Real Estate Corporation and Attica Coastal Front S.A.

The real estate portfolio managed and utilized by HPPC is a vital asset for the national economy. It impacts key development pillars, including economic and tourism growth, management of cultural and natural heritage, environmental protection, promotion of sustainable investments, enhancement of local communities and creation of significant social benefits for all fellow citizens.

Among others, HPPC's real estate portfolio includes:

- Tourist properties and infrastructures, such as the former Xenia Hotels, yachting marinas, campsites, ski resorts, museums, caves, tourist kiosks, thermal springs, as well as significantly sizable areas and assets suitable for potential tourist development.
- Former Olympic Properties.



- A large share of the Greek State's private property, distinguished by an exceptional variety in terms of characteristics, categorization, geographical distribution and the type of development suitable for each category.
- The Greek State's private property, from simple urban leases and agricultural leases (in the primary sector) to developing alternative energy infrastructure (RES, etc.), coastal areas offered for tourist investments / development and urban real estate throughout the Greek territory.

HPPC maintains the administration and management of former Olympic facilities, the most important of which are part of the Olympic Pole in Faliro (TaeKwonDo), part of the Olympic Centre in Goudi, the Olympic Equestrian Centre of Markopoulo and the Schinias Olympic Rowing and Canoeing Center.

Real estate Development

HPPC's mission is to manage and utilize the properties in its portfolio with the primary objective of creating value for its Shareholder and the Greek taxpayer. The utilization of HPPC's portfolio is conducted in an environment of transparency and reliability through:

- Leasing
- Concessions
- Sales

In addition, HPPC advances real estate development through co-financed programs and participates as a shareholder in partnerships for the development, management and utilization of tourist properties and infrastructure.

*More information on the development of HPPC properties is presented in the section "**Economic Value Creation**"*

Business Units

SV-LF-000.A

HPPC also manages several emblematic assets as separate Business Units. These properties hold significant tourist, cultural and commercial interest. Each serves a unique role and purpose based on its distinct characteristics. Their business management is part of HPPC's long-term strategic plan to enhance the value of the country's assets, generate revenue for the Greek State and create economic and social benefits for the local communities in which these Business Units operate or are adjacent.

More specifically, HPPC manages the following Business Units, which collectively attracted 856,275 visitors in 2023 (covering 11 out of 14 Business Units, as shown in the table):



Table 1: 2023 HPPC Business Units

Business Units	Operating Period	Visits
Vouliagmeni Beach	Annual Operation	378,384
Diros Caves	Annual Operation	143,854
Achilleion Museum	31/07/23 - 31/12/23	102,304
Asprovalta Camping	01/06/23 - 30/09/23	26,412
Camping Fanari Komotini	It did not operate as a Business Unit due to an imminent concession to a contractor of a development tender	Information not available
Edipsos Thermal Spring	01/07/23 - 15/10/23	10,815
Kaiafas Thermal Spring	Operation of the Hydrotherapy Centre and Hotel «Olympia» 01/07/23 - 15/10/23	6,829
Ypati Thermal Spring	Outdoor swimming pool (thermal water pool) 14/05/23 - 30/09/23	15,873
	Luxury wing / wing A' (indoor individual baths) 11/05/23 - 31/10/23	Information not available
Thessaloniki Parking	In 2023, the operation of the parking lot as a Business Unit ceased due to the delivery of the facility to the contractor of the development tender on 4/9/2023	Information not available
Voras-Kaimaktsalan Ski Centre	101 days of operation for the ski season 2022 - 2023 (Dec 2022 - Apr 2023)	18,001
Parnassos Ski Centre	109 days of operation for the ski season 2022 - 2023 (Dec 2022 - Apr 2023)	113,859
Thessaloniki Marina	Annual Operation	392
Nigrita Thermal Spring	In the year 2023 the Unit remained closed due to concession actions to the Municipality	0
Bourtzi Fortress Nafplio	05/08/23 – 31/12/23	39,944
Total visitors		856,275

1.2 Vision and Mission

Our vision

HPPC's vision is to transform into a leading real estate entity, setting a benchmark in the management and development of the Greek State's real estate assets. Guided by public interest and market needs, we aim to contribute to economic development and the well-being of local communities, citizens and the country as a whole. Additionally, HPPC is committed to providing a top-notch working environment for its staff.

Our mission

HPPC's mission is to optimally utilize the Greek State's real estate to generate significant benefits for the national economy and create a strong social impact for local communities and citizens.

Through the mapping, development, enhancement and sound management of its portfolio, HPPC serves a dual mission:

Chart 1: HPPC's Mission

1

Supports the investment and reform policy of the Government, maximizing the value of the Greek State's property and creating multiple benefits for the economy and society. In so doing, the development of wealth created by the HPPC flows back into society through the implementation of the necessary investments for the country, the creation of jobs and the coverage of social needs of particular significance, through the upgrading and utilization of the Greek State's infrastructure in the crucial sectors of health, education, culture, sport and environmental protection.

2

Contribution through the optimal development of its portfolio and revenues generated by the Company to the reduction of the country's public debt, thus contributing to the national effort to improve the competitiveness of the Greek economy, to secure the confidence of foreign institutions and investors, to gradually alleviate taxpayers and build a sustainable and better perspective for the next generation of Greek citizens.

1.3 History

Hellenic Public Properties Company (HPPC) S.A. was founded in 1998 under Law 2636/1998, initially named EOT Property Development Company S.A. In 2000, it was renamed Hellenic Tourist Properties S.A. by Law 2837/2000 and in 2004, it

became Tourism Development Company S.A. under Law 3270/2004.

In 2011, it acquired Olympic Properties S.A. and was renamed to Hellenic Tourist Properties S.A. according to Article 47 of Law 3943/31.03.2011. In December of the same year, it merged with the Hellenic Public Real Estate Corporation S.A.

through acquisition, under the provisions of Law 4002/2011 and Joint Ministerial Decision No. Δ6Α 1162069 ΕΞ 2011 (Government Gazette Issue 2779/Β/2.12.2011) and was renamed Hellenic Public Properties Company (HPPC) S.A.

In 2015, under the provisions of paragraph I of Article 24 of Law 4321/2015 (Government Gazette

Issue 626/Β/16-04-2015), HPPC S.A. acquired the company named Attica Coastal Front S.A. In 2016, pursuant to the provisions of Law 4389/2016, all shares of HPPC S.A. were transferred by the Greek State to the Hellenic Corporation of Assets and Participations (HCAP) S.A. Since October 25, 2016, HPPC S.A. has been a 100% subsidiary of HCAP S.A.

Table 2: Mapping the historical path of the HPPC

Year	Milestones
2016	All shares of Hellenic Public Properties Company (HPPC) S.A. were transferred by the Greek State to the Hellenic Corporation of Assets and Participations (HCAP Growthfund).
2015	Acquisition of Attica Coastal Front S.A.
2011	<ul style="list-style-type: none"> Transformation of Tourism Development Company S.A. into Hellenic Public Properties Company (HPPC) S.A. Acquisition of Olympic Properties S.A. Acquisition of the Public Legal Entity Hellenic Public Real Estate Corporation S.A.
2004	Renamed to Tourism Development Company S.A. by Law 3270/2004
2000	Renamed to Hellenic Tourist Properties Société Anonyme by Law 2837/2000
1998	Establishment of EOT Property Development Company S.A.

1.4 Value chain and business relations

GRI 2-6

Table 3: Activities and Business Relations in HPPC's value chain

Upstream	HPPC activities		Downstream
<ul style="list-style-type: none">▪ Growthfund▪ Institutional investors▪ Service providers▪ Equipment and materials suppliers▪ Fuel suppliers▪ Energy providers▪ Water suppliers▪ Other institutions	Management and utilisation of assets of the wider public sector that have come into its ownership from other Public or Private Legal Entities	Management and development of public enterprises properties, the share capital of which is held directly or indirectly by the Greek State	<ul style="list-style-type: none">▪ Local communities▪ Visitors / Customers of Business Units▪ Real estate tenants (short-term / long-term)▪ Concessionaires (concessions under special terms to wider public sector bodies, local authorities, etc.)▪ Property buyers
	<ul style="list-style-type: none">▪ Business Unit Management▪ Real estate leasing▪ Real estate concessions▪ Real estate divestments		
	Shareholdings		

1.5 Participations, Collaborations and Awards

GRI 2-28

Through participation in public events and conferences and the development of strategic partnerships, HPPC aims to further strengthen its

core activities, committed to creating value for stakeholders and pursuing excellence in entrepreneurship.

Table 4: Participations, Collaborations and Awards 2023

Conferences
Delphi Economic Forum 2023
Participation in the Delphi Economic Forum 2023 “ <i>Delphi Economic Forum VIII</i> ”, on the co-existence of the public and private sectors for the development of the country. HPPC participated in a panel discussion on « <i>The Impact of Large-Scale Investments on Greece's Real Estate Market</i> ».
16th Red Meeting Point - Real Estate and Development: Time to Deliver
Participation in the 16 th “ <i>Red Meeting Point - Real Estate and Development: Time to Deliver</i> ”. Participation in a panel with the theme: “ <i>Investment opportunity in the new normal environment</i> ”. The event was held under the auspices of the European Public Real Estate Association (EPRA) and the HPPC and was supported by the Bank of Greece, the Technical Chamber of Greece and Panteion University. HPPC participated in a discussion on « <i>Investment opportunity in the new normal environment</i> ».
24th PRODEXPO Conference
Participation in the 24 th Conference “ <i>PRODEXPO</i> ” (Athens Real Estate and Development Conference), which is one of the most important annual events for the real estate sector in Greece. The conference focuses on real estate development and includes conference events where the most important players in the sector are represented. HPPC's CEO participated in a panel on the topic “ <i>Is the real estate market the driving force for the Greek economy?</i> ».
Real Estate Summit 2023 - «Property Sector: Challenges and Prospects”
Participation in a panel on the topic “ <i>The importance of the optimal use of real estate to enhance economic growth. International practices and national opportunities</i> ».
2nd International Business and Hospitality Conference
Support for the second conference “ <i>International Business and Hospitality Conference: An inside view on challenges and opportunities in 2023 and beyond</i> ”, on 30.5.2023.
Forward Green Expo 2023
Participation in a panel on HPPC's actions in the fields of Green Development and Circular Economy and speech under the title: “ <i>Real Estate in the ESG era</i> ».

Partnerships

Greek Tourism Confederation (SETE)

HPPC assists and cooperates closely with the Greek Tourism Confederation (SETE) given that SETE contributes decisively to the qualitative upgrading and enhancement of the competitiveness of Greek tourism through interventions in the public dialogue on tourism, with international presence and action, with continuous research and valid information and with emphasis on education and continuous training. SETE is a body that demonstrates the economic, social and environmental importance of tourism to government, local authorities, public and private bodies. SETE also informs the government, the wider public sector and the business community about developments in the international tourism market.

Urban Land Institute

HPPC's Management and Company executives have been participating as members of the Urban Land Institute (ULI) in recent years. ULI is the oldest and largest network of interdisciplinary real estate and land use experts in the world.

Greek Marinas Association (G.M.A.)

HPPC assists and participates in the Greek Marinas Association (G.M.A.). The main mission of G.M.A. is the improvement of the national framework for the development, operation and utilization of tourist ports. The members of G.M.A. cover 77% of the total regional mooring capacity. They consist of well-organized marinas, both public and private, which focus on quality, safety and customer satisfaction.

Technical Chamber of Greece (TCG) and the Engineers and Public Works Contractors Fund (TMEDE)

The Technical Chamber of Greece (TCG), the Engineers and Public Works Contractors Fund (TMEDE) and the HPPC have proceeded with the signing of a Memorandum of Understanding (MoU), aiming to provide advisory support to the HPPC for the optimal management of its real estate portfolio. The MoU also concerns the provision of specific assistance for design and other work related to the maintenance, management and care of real estate. The partnership between TCG, TMEDE and HPPC builds upon the experience, knowledge and expertise for the benefit of the public interest, using as a key tool the cooperation and exchange of expertise.

Ministry of Digital Governance and the Hellenic Cadastre

The Ministry of Digital Governance, the Hellenic Cadastre and HPPC, aiming to effectively ensure and accelerate the utilization of public property, signed a Memorandum of Understanding that focuses on deepening the synergies between the entities and the specialization of actions, with emphasis on the improvement and simplification of the relevant procedures, for the benefit of the Greek State and the national economy.

Awards

Blue Flags

HPPC was awarded with the Blue Flag for the Business Units of Vouliagmeni Beach and Camping Fanari Komotini. The "Blue Flag" is a symbol of quality in 49 countries and is awarded according to strict criteria to organized beaches and marinas managed by coastal municipalities, hoteliers and other bodies.



SUSTAINABLE DEVELOPMENT IN FOCUS



2. SUSTAINABLE DEVELOPMENT IN FOCUS

Sustainable Development and the adoption of ESG criteria and standards in the operations and activities of the Company and its Business Units is a strategic choice for HPPC and its shareholder, Growthfund. For this reason, HPPC has developed an ambitious sustainability strategy, based on international standards and modern corporate governance principles, through a comprehensive set of policies, principles, values, commitments and procedures to achieve its objectives over a three-year horizon (2022-2024):

- Reduction of its environmental footprint,

- Creation of a healthy working environment, equal opportunities and inclusive working environment,
- The optimal development of its portfolio,
- The improvement of the living standards of local communities and the creation of value for both HPPC and the citizens of the country.

HPPC's Sustainability Strategy is based on 3 (three) main pillars (Environment, Society, Governance), to which HPPC aspires to contribute by implementing specific actions for 2023-2024.

Table 5: The pillars of HPPC's sustainability strategy and their areas of focus

ESG Pillars	Our ambition	Areas of focus
Environment	To contribute to mitigating climate change, reducing the waste of natural resources and protecting the natural environment and ecosystems.	<ul style="list-style-type: none"> ▪ Climate change mitigation ▪ Protection of biodiversity and ecosystems ▪ Contribution to the preservation of water resources
Society	To contribute to the development, safety and well-being of our people and the local communities in which we operate.	<ul style="list-style-type: none"> ▪ Development of employment opportunities ▪ Protection and promotion of employees' health, safety and well-being ▪ Protection and promotion of clients' prosperity ▪ Creating socio-economic value
Governance	To ensure a governance system founded on the principles of transparency and ethics, maximizing creative value and promoting sustainable development.	<ul style="list-style-type: none"> ▪ Ensuring regulatory compliance and business ethics ▪ Development of a robust Corporate Governance system

2.1 Strategic Plan 2022-2024

GRI 2-18(a)

Below are the main strategic (financial and non-financial) objectives set by Growthfund within the framework of the Growthfund Sustainability Strategy 2022-2024 for HPPC, along with the

company's response to the objectives set for 2023. Growthfund monitors the degree of achievement on a quarterly basis.



Table 6: Growthfund Strategic Objectives for HPPC for the period 2022-2024

Strategic Pillars	ESG Priorities (KPIs)	HPPC's Response
Environment	<p>Contributing to the achievement of the objectives of the European Green Deal and the 17 UN Sustainable Development Goals (SDGs).</p> <p>Adopt the European Green Deal and the Sustainable Development Goals (SDGs) across as many assets as possible, either by incorporating relevant clauses in contracts or through the implementation of specific actions by HPPC.</p>	<p>Completed</p> <ul style="list-style-type: none"> Measurement of Scope 1 and Scope 2 emissions. Obtaining ISO 14001 and ISO 45001 certifications for Vouliagmeni Beach in 2024 (ongoing process since 2023). <p>In Progress</p> <ul style="list-style-type: none"> Energy audits at the headquarters, selected business units and two former Olympic properties (Law 4342/2015). Creation of parking/charging areas for electric vehicles in HPPC Business Units.
	<p>In line with the Paris Agreement, by 2030: taking actions for responsible water and energy consumption.</p> <ul style="list-style-type: none"> Implementation of Energy Management Systems in real estate. Conduct audits by an external consultant. Ensure that data collection and monitoring is effective. Promote responsible water and energy consumption. 	<p>In progress</p> <ul style="list-style-type: none"> Explore the possibility of implementing a pilot project for water saving.
	<p>Business Units conceded to operators/investors</p> <ul style="list-style-type: none"> Reinforcement of sustainability clauses in HPPC contracts with operators of Business Units. Compliance with clauses related to environmental and social protection in the process of asset development through concessions. Alignment with the objectives of the European Green Deal. 	<p>In Progress</p>
	<p>Rentals/development of assets through concessions</p> <ul style="list-style-type: none"> Reinforcement of environmental and sustainability clauses in HPPC property rental contracts. Compliance with clauses related to environmental and social protection in the process of asset development through concessions. Alignment with the objectives of the European Green Deal. 	<p>In progress</p> <ul style="list-style-type: none"> Creation of a register of properties under concession with a symbolic price for the municipalities. Carrying out a Social Return on Investment Study - SROI analysis. Incorporation in new lease/concession contracts - of annual reporting obligations on environmental and social performance indicators (Growthfund will provide standard ESG terms for contracts that meet minimum environmental and social requirements). The action is ongoing.

Strategic Pillars	ESG Priorities (KPIs)	HPPC's Response
Environment	Promoting certified operations Encourage prospective operators and investors in our tourism and culture-related Business Units to adopt sustainability best practices and obtain relevant certifications.	In Progress
	Alignment of environmental measurements with the EU Classification Aligning environmental measurements and performance with the EU Taxonomy's technical criteria.	In Progress
	Restoring green areas Following the valuation of the assets that make up HPPC's portfolio, HPPC explores available options for contributing to the EU's "Land Use, Land-Use Change and Forestry" (LULUCF) Regulation, where some assets, without significant value and prospects for commercial use, could be attributed to support HPPC's CO ₂ emissions reduction.	In Progress
Society	Preparing the Board of Directors and Senior Management for the implementation of ESG priorities Participate in relevant training programs, including those organized by Growthfund in collaboration with the Hellenic Corporate Governance Council for its subsidiaries.	Completed <ul style="list-style-type: none"> Formal appointment of an existing Board member for ESG issues and quarterly ESG reporting at Board of Directors (BoD) level Briefing Board members, on a semi-annual basis, on ESG priorities In progress Organisation of ESG training for Board members
	Diversity and Anti-Harassment Awareness Campaign Held in partnership with Growthfund's Communications and Compliance departments.	Completed Implementation of an Anti-Violence and Harassment Policy at work, and particularly the integration of diversity issues into the Company's existing policies.
	Employee engagement survey Implementation of research and undertaking of relevant actions.	Completed In 2023, the "Great Place to Work" survey was conducted

Strategic Pillars	ESG Priorities (KPIs)	HPPC's Response
Society	Double Materiality Analysis & Constructive Dialogue with stakeholders Conduct materiality analysis and broaden dialogue with stakeholders. Identify and prioritize material issues per stakeholder to mitigate risks.	Completed <ul style="list-style-type: none"> Registration of stakeholders. Implementation of the Double Materiality Analysis (in the context of creating a Sustainability Strategy in 2023) and the preparation of a Sustainable Development Report. Development of a new procedure and system managing requests and complaints.
	Accessibility to HPPC's Business Units Interventions in favour of persons with disabilities, providing ease of access (e.g. construction of ramps, crossings, special parking spaces, sanitary facilities for disabled people).	In progress An accessibility check was carried out at Vouliagmeni Beach Completed Accessibility Study at Parnassos Ski Centre
	Accessibility of vulnerable groups of visitors to HPPC's Business Units Social and special charges for vulnerable groups of customers (e.g. persons with disabilities) in HPPC's Business Units.	Completed Special pricing policy for disabled persons is implemented.
Governance	BoD Independence All members of the Board shall sign a declaration of no conflict of interest.	Completed All Board members sign the annual declaration.
	Business Ethics <ul style="list-style-type: none"> Establish an effective ethics and compliance program, new policies and procedures, including policies provided by Growthfund. Business Ethics Survey to measure employee's perception of ethics (2021 & 2023). Training on Business Ethics & Regulatory Compliance. 	In progress Awaiting the results of the survey conducted by Growthfund.
	Adoption of the new Corporate Governance Code for listed companies, to the extent feasible Minimum 25% representation of women on the Board.	Completed Women's representation on the Board of Directors reached 50% (December 2023)
	Improvement of valuations	In Progress
	Whistleblowing procedure Implementation of the Growthfund Whistleblowing Policy and the «Talk to Us» platform.	Completed The platform is active and used by the HPPC.

Strategic Pillars	ESG Priorities (KPIs)	HPPC's Response
Governance	Self-assessment of subsidiary boards of directors <ul style="list-style-type: none"> Implementation of Growthfund guidelines and policy (assistance of external consultant and preparation of a report with findings and next steps). Implement a process for all partners and suppliers (based on Growthfund's process). Due diligence control of third parties. 	In progress The Policy and the related Third-Party Due Diligence Process is already implemented by the Procurement Division in cooperation with Compliance.
	Risk Assessment <ul style="list-style-type: none"> Conduct risk assessment in relation to business ethics and regulatory compliance management. Monitoring and submitting the Compliance Manager's quarterly reports to the Board. Establish a framework for communication with Growthfund regarding risk assessment. 	Completed
	Aligning the Sustainability Framework with major financial institutions Alignment with the standards of organizations such as IFC, HPPC and EIB.	In progress
	Transparency & Disclosures <ul style="list-style-type: none"> Corporate Governance Statement in the Annual Results Report. Preparation of sustainability disclosures based on appropriate standards e.g., UN, GRI 2021 and adoption of EPRA (Real Estate standards 2023). Alignment with SDGs. 	In progress The Sustainable Development Report 2023 was prepared based on the following standards: <ul style="list-style-type: none"> GRI: with reference to GRI Standards 2021. SASB: Real Estate Standard (2023-06 edition) and Real Estate Services Standard (2023-12 edition) issued by the Sustainability Accounting Standards Board. 17 UN Sustainable Development Goals.



2.2 Sustainable development monitoring

GRI 2-14, GRI 2-12

HPPC is committed to continuously improving its operations by integrating aspects that promote Sustainable Development into its organizational structure, corporate culture, processes and policies. This commitment extends to our relationships with tenants, concessionaires and business partners.

HPPC's Senior Management actively participates in the process of overseeing Sustainable Development topics. Specifically, in 2023, it participated in the Double Materiality Analysis of HPPC's operations, as part of the development of the Sustainability Strategy 2022-2024 and the drafting of the Sustainable Development Report 2022, while validating the results of the Materiality Surveys, the Company's Sustainability Strategy and its Action Plan for the 2022-2024 period.

In February 2023, a Working Group was established to better coordinate the implementation of the approved "ESG 2022-2024" Action Plan, while an independent member of the BoD has been appointed to monitor the implementation of both the Sustainability Strategy and the Action Plan.

Finally, the HPPC BoD regularly approves and adjusts its Business Plan, which contains the sustainability strategy and action plans linked to the sustainability pillars, always taking into consideration the suggestions of the main Shareholder, Growthfund.

2.3 Stakeholder engagement

GRI 2-29

At HPPC, engaging actively and meaningfully with stakeholders is fundamental to designing effective initiatives and practices. This engagement ensures that HPPC's expectations are integrated, leading to the development of a stable, well-informed and deeply ingrained strategy for managing sustainable development issues.

Interaction with stakeholders takes place on a frequent and regular basis, through:

- Cooperation with the local community (elected officials, other institutions, organisations, civil society organizations).
- Initiatives to improve HPPC's institutional cooperation with central and local bodies.
- Participation in public consultations on proposed bills, within the framework of HPPC's competences.
- Participation in and support for actions aimed at local development, employment support, environmental protection, health, education, sports.
- Communication and consultation of the management with employee associations and federations.
- Publication of the Annual Report of the Board of Directors accompanying the Financial Statements in accordance with the legislation in force for Sociétés Anonymes.
- Conducting a Customer Satisfaction Survey.



Table 7: HPPC stakeholder groups (methods and frequency of communication)

Stakeholder Group	Subcategories	Channels of Communication
Growthfund	-	<ul style="list-style-type: none"> ▪ Reports ▪ Financial statements ▪ Structured meetings ▪ Regular updates ▪ Presentations to the BoD
Senior Management	Board of Directors	<ul style="list-style-type: none"> ▪ Meetings with authorities ▪ Representatives at events ▪ Management meetings
Employees	Executives (Middle Management)	<ul style="list-style-type: none"> ▪ Meetings ▪ Regular briefings ▪ Internal communication tools ▪ Daily communication with Management and employees
	HPPC employees	<ul style="list-style-type: none"> ▪ Internal communication tools ▪ Corporate events ▪ Surveys ▪ Daily communication with the Directorates and the Human Resources and Support Operations Division ▪ Support helpdesks and networks ▪ Continuing education ▪ Webinars
	Trade Unions	<ul style="list-style-type: none"> ▪ Internal communication tools ▪ Meetings
Public Administration and Regulatory Authorities	Ministry of Finance	<ul style="list-style-type: none"> ▪ Annual Report ▪ Sustainability Report ▪ Communication with HPPC's Management ▪ Structured visits
	Government bodies	<ul style="list-style-type: none"> ▪ Reports ▪ Briefings ▪ Structured meetings
	Co-competent Ministries	<ul style="list-style-type: none"> ▪ Annual Report ▪ Sustainability Report ▪ Communication with HPPC's Management ▪ Structured Visits ▪ Participation in committees and meetings of official bodies and authorities
	Parliament and Parliamentary Committee	<ul style="list-style-type: none"> ▪ Written replies to parliamentary scrutiny procedures (e.g. Members' questions and requests for documents) ▪ Consultation
	Independent Regulatory Authorities	<ul style="list-style-type: none"> ▪ Written briefings ▪ Received documents
	Public Services	<ul style="list-style-type: none"> ▪ Corporate website ▪ Meetings ▪ Press releases ▪ Letters ▪ Submission of studies in the context of project development ▪ Partnerships and synergies

Stakeholder Group	Subcategories	Channels of Communication
Business Partners	Service providers	<ul style="list-style-type: none"> ▪ Corporate website ▪ HPPC Supplier/Service Provider Registration Platform ▪ Publication of Calls for Tenders ▪ Social media
	Material suppliers	<ul style="list-style-type: none"> ▪ HPPC Supplier/Service Provider Registration Platform ▪ Publication of Calls for Tenders
	Companies-Business Partners	<ul style="list-style-type: none"> ▪ Platform for online tenders e-publicrealestate.gr ▪ Publication of Calls for Tenders ▪ Corporate website ▪ Newsletters and press releases ▪ Announcements ▪ Presentations ▪ Meetings ▪ Teleconferences ▪ Participation in conferences, workshops and fora in Greece and abroad ▪ Articles, interviews and publications
Customers	Visitors / users of Business Units managed by HPPC	<ul style="list-style-type: none"> ▪ Corporate website ▪ Business Unit Websites ▪ Announcements ▪ Press releases ▪ Letters ▪ Emails ▪ Web tickets platform ▪ Information desks ▪ Surveys ▪ Social Media ▪ Meetings ▪ Events ▪ Communication with relevant departments
	Buyers	
	Tenants (Long-term)	<ul style="list-style-type: none"> ▪ Corporate website ▪ Business Unit Websites ▪ Letters ▪ Electronic correspondence ▪ Social media ▪ Meetings ▪ Contact with relevant departments ▪ Correspondence with counterparts ▪ On-site visits to the properties
	Tenants (Short-Term)	
	Concessionaires (concessions of property for a symbolic price)	
Business Community	Peers	<ul style="list-style-type: none"> ▪ Participation in conferences, workshops, and events ▪ Meetings ▪ Emails ▪ Newsletters ▪ Registrations and subscriptions ▪ Articles ▪ Corporate website
	Sectoral bodies	
	Business bodies and associations	
	Chambers	
	Wider business community	

Stakeholder Group	Subcategories	Channels of Communication
Local Community	Local government	<ul style="list-style-type: none"> ▪ Corporate website ▪ Business unit websites ▪ Letters ▪ Emails ▪ Social media ▪ Meetings ▪ Contact with relevant departments ▪ Correspondence ▪ Real estate site visits ▪ Participation in committees and meetings ▪ Press releases ▪ Announcements ▪ Consultations
	Regional Administration	
	Directly affected by HPPC's operation	
	Local organisations / bodies	
	Local media	
	Users of infrastructure and properties of the Hellenic Property Development Fund (HRADF)	
Academia	Universities	<ul style="list-style-type: none"> ▪ Meetings ▪ Events ▪ Conferences ▪ Official meetings ▪ Agreements/synergies/ memoranda of understanding
	Research institutions / programmes	
Institutional Investors	Investment funds	<ul style="list-style-type: none"> ▪ Corporate website ▪ Meetings ▪ Conference calls ▪ Participation in conferences ▪ Workshops and fora in Greece and abroad ▪ Project visits ▪ Letters and drafting of agreements
	Private investors	
	Financial Institutions	
	Banks	
	Development Funds	
Wider Society	National / Sectoral Media	<ul style="list-style-type: none"> ▪ Press releases ▪ Interviews ▪ Reports ▪ Announcements ▪ Regular communication and provision of information ▪ Social media ▪ Corporate website ▪ Targeted interconnected actions ▪ Listings and advertorials
	Non-Governmental Organizations (NGOs)	<ul style="list-style-type: none"> ▪ Opinions on specialized topics ▪ Collaborative design and pilot initiatives ▪ Corporate website ▪ Social media

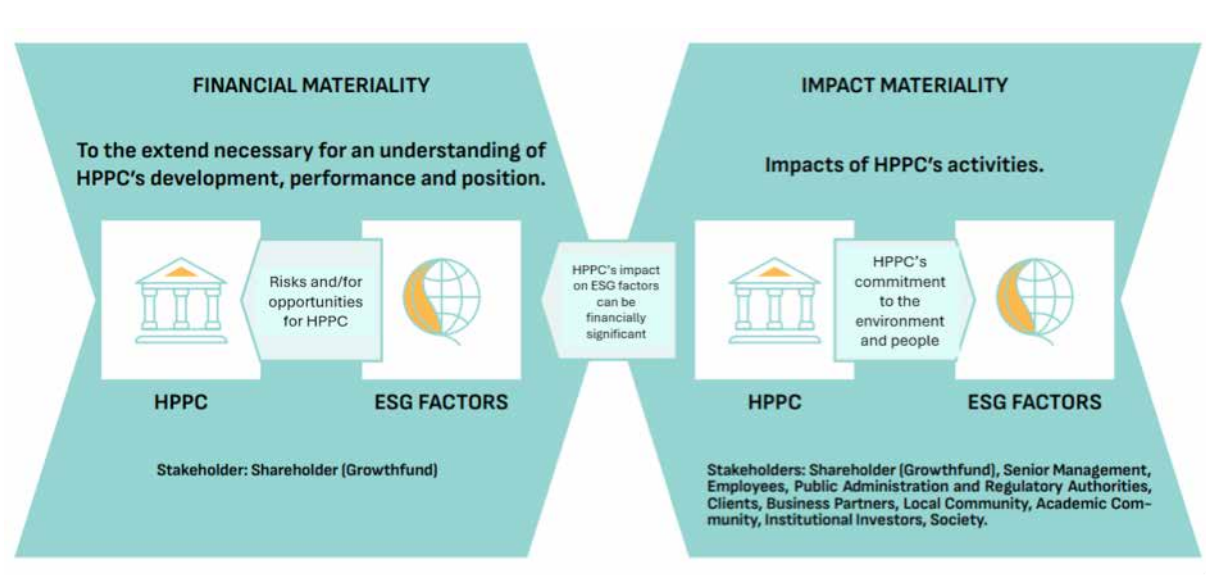
2.4 Double materiality analysis

GRI 3-1

In 2023 (for the purposes of the Sustainable Development Report 2022), HPPC carried out for the first time an inside-out & outside-in Materiality Analysis according to the GRI Standards 2021 and considering the European Sustainable Development Reporting Standards (ESRSs). The concept of double materiality includes the company's

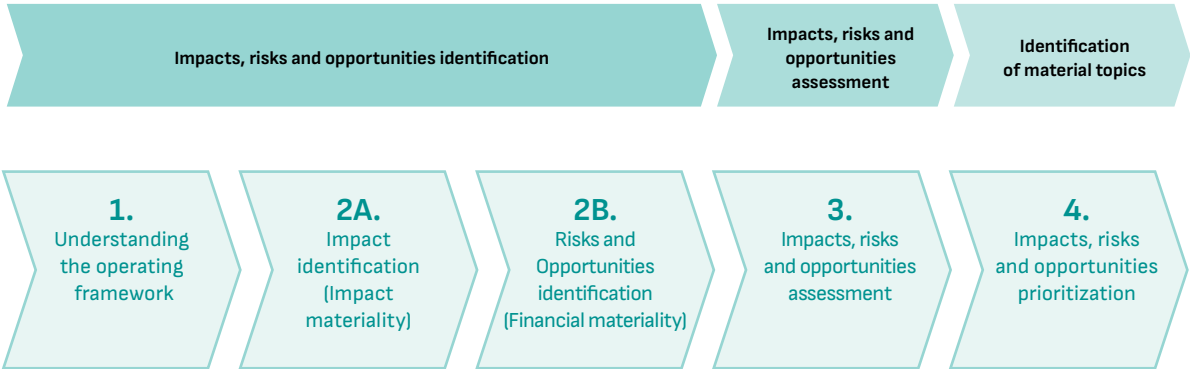
environmental, social and economic impacts, including its impact on human rights (inside-out); as well as the financial risks and opportunities arising from the environment and society to the company (outside-in), thus affecting its business value, i.e., the economic value created by its activities, in the short, medium and long-term level.

Chart 2: Double Materiality Analysis in the HPPC



The Double Materiality Analysis was conducted in **four (4) phases**:

Chart 3: Double Materiality Analysis implementation phases



Phase 1 - Understanding the operating framework

Overview of the business model (internal environment) and external environment: Understand the business model and business relationships, as well as the external environment, through a review of available relevant material.

Understanding stakeholders: Understanding of key stakeholders through a review of available relevant materials.

Phase 2 - Impacts, risks and opportunities identification

Identification of positive and negative (actual and potential) impacts, risks and opportunities on the economy, environment and society, including human rights: As derived from its operation and value chain, whereas industry standards were also considered to ensure that all potential aspects that affect or may affect the company are considered.

Phase 3 - Impacts, risks and opportunities materiality assessment

The assessment and prioritization of the identified impacts, risks and opportunities was based on their severity and the likelihood of their occurrence, following the Company's risk assessment methodology. Experienced internal stakeholders were involved in this process, depending on the subject matter of the ESRS.

Criteria for assessing positive (actual and potential) impacts:

- Scale
- Scope
- Likelihood

Criteria for assessing negative (actual and potential) impacts:

- All of the above
- Irremediable character

Risk and Opportunity Assessment Criteria:

The identified risks and opportunities were considered in terms of their potential impact on the Company's performance, financial position, access to capital and costs. This assessment took also into account the potential magnitude of the economic impact of the specific risks and opportunities in relation to the likelihood of their occurrence in the short, medium and long term. .

Phase 4 - Impacts Prioritization

GRI 2-14

The company then assessed the individual issues using appropriate thresholds in accordance with the risk assessment methodology already used by the Company, from which the list of material impacts, risks and opportunities was derived. This consolidated information was validated by the Senior Management to ensure the completeness and accuracy of the material topics identified.

Identified Impacts, Risks and Opportunities

During the Double Materiality Analysis process, 23 environmental, social and economic impacts (positive and/or negative, actual or potential) were identified, including on human rights, 24

financial risks and 21 opportunities. The impacts, risks and opportunities are presented in more detail in the table below:

Table 8: Identified Impacts, Risks and Opportunities

Thematic Unit	HPPC Double Materiality Analysis				
	Identified sub-topics	Impacts		Financial Risks	Financial Opportunities
		Actual	Potential		
Environment	Climate Change Adaptation			●	●
	Climate Change Mitigation / Energy	+ -		●	●
	Pollution of air		-	●	
	Pollution of water		-	●	
	Substances of concern		-	●	
	Water	+ -		●	●
	Direct impact drivers of biodiversity loss (Climate change, Land use change, Pollution, Direct exploitation)	+	-	●	●
	Resource inflows, including resource use	+ -		●	●
	Waste	+ -		●	●
Society	Working conditions (working time, adequate wages)	+	-	●	●
	Freedom of association and collective bargaining	+	-	●	●
	Health and safety at work / Work-life balance	+ -		●	●
	Diversity, equal treatment and equal opportunities for all	+ -	-	●	●
	Training and skills development	+	-	●	●
	Working conditions and human rights in the value chain		-	●	●
	Communities' economic, social and cultural rights in relation to land use, security, adequate housing and adequate food	+	-	●	●
	Communities' civil and political rights in relation to freedom of expression	+	-	●	●

Thematic Unit	HPPC Double Materiality Analysis				
	Identified sub-topics	Impacts		Financial Risks	Financial Opportunities
		Actual	Potential		
Society	Infrastructure	+	—	●	●
	Information-related impacts on consumers and/or end-users on privacy, freedom of expression and access to quality information	+	—	●	●
	Personal safety of consumers and/or customers and/or end-users	+	—	●	●
	Social inclusion of consumers and/or customers and/or end-users	+	—	●	●
	Responsible marketing practices		—	●	●
Governance	Corporate culture / Protection of whistleblowers / Corruption and bribery	+	—	●	●
	Management of relationships with suppliers, including payment practices	+	—	●	●



Subsequently, based on the double materiality analysis survey results, the following topics of actual positive and actual and potential negative

impacts, as well as the topics of financial risks and opportunities, were prioritized by HPPC's Management as material

Table 9: Prioritized Positive and Negative Impacts

A= Actual Impacts & P = Potential Impacts

Positive Impacts			Negative Impacts		
1	Health and Safety / Work-life balance	A	1	Working conditions (working time, adequate wages)	P
2	Climate change Mitigation / Energy	A	2	Factors of direct impact on biodiversity loss (Climate change, Land use change, Pollution, Direct exploitation)	P
3	Working conditions (working time, adequate wages)	A	3	Training and skills development	P
4	Factors of direct impact on biodiversity loss (Climate change, Land use change, Pollution, Direct exploitation)	A	4	Air pollution	P
5	Diversity, equal treatment and equal opportunities for all	A	5	Climate change Mitigation / Energy	P
6	Water	A	6	Health and safety at work / Work-life balance	A
7	Resource inflows, including resource use	A	7	Water pollution	A
8	Economic, social and cultural rights of communities, related to land use security	A	8	Diversity, equal treatment and equal opportunities for all	A
9	Infrastructure	A	9	Working conditions and human rights in the supply chain	A
10	Training and skills development	A			
11	Waste	A			

Table 10: Prioritized Financial Risks and Opportunities

Risks		Opportunities	
1	Climate change Mitigation	1	Training and skills development
2	Training and skills development	2	Working conditions (worktime, adequate wages)
3	Economic, social and cultural rights of communities, related to land use and safety	3	Business culture / Protection of whistleblowers / Anti-corruption and anti-bribery
		4	Economic, social and cultural rights of communities, related to land use security
		5	Supplier relationship management, including payment practices
		6	Responsible marketing practices



Material Topics













GRI 3-2






The above thematic areas were then grouped into the following material topics for a more effective and complete depiction of the management approach and performance of HPPC.

Furthermore, it was decided that the Double Materiality Analysis that took place in the context of

the 2022 Report covers the 2023 Report as well, since there are no significant divergences in both the business model/activity of the group companies and the key stakeholders of the value chain. In this context, the content of this Report was determined based on the material topics of the 2022 Report.

Table 11: HPPC Material Topics 2023

Material Topics for the Sustainability Report			
Material topic	Positive/ Negative Impacts	Risks/ Opportunities	UN Sustainable Development Goals
Climate change <i>(including climate change adaptation and mitigation and energy consumption)</i>	I	F	 
Protection of biodiversity <i>(including air and water pollution)</i>	I		 
Water consumption	I		
Working conditions <i>(including working time, adequate wages, training and skills development, diversity, equal treatment and equal opportunities for all and health and safety at work)</i>	I	F	    
Economic value creation <i>(including direct and indirect economic value)</i>	I	F	 

Material Topics for the Sustainability Report			
Material topic	Positive/ Negative Impacts	Risks/ Opportunities	UN Sustainable Development Goals
Local communities <i>(including economic, social and cultural rights related to land use and safety)</i>	I	F	 
Safety and inclusion of customers and users <i>(including personal safety and social inclusion of end-users)</i>	I	F	
Business ethics <i>(including business culture / Whistleblower protection / Corruption and bribery, as well as responsible marketing practices)</i>		F	
Responsible supply chain <i>(including working conditions and human rights in the value chain and payment practices)</i>		F	

I= Impact materiality, F= Financial Materiality (Risks/Opportunities)

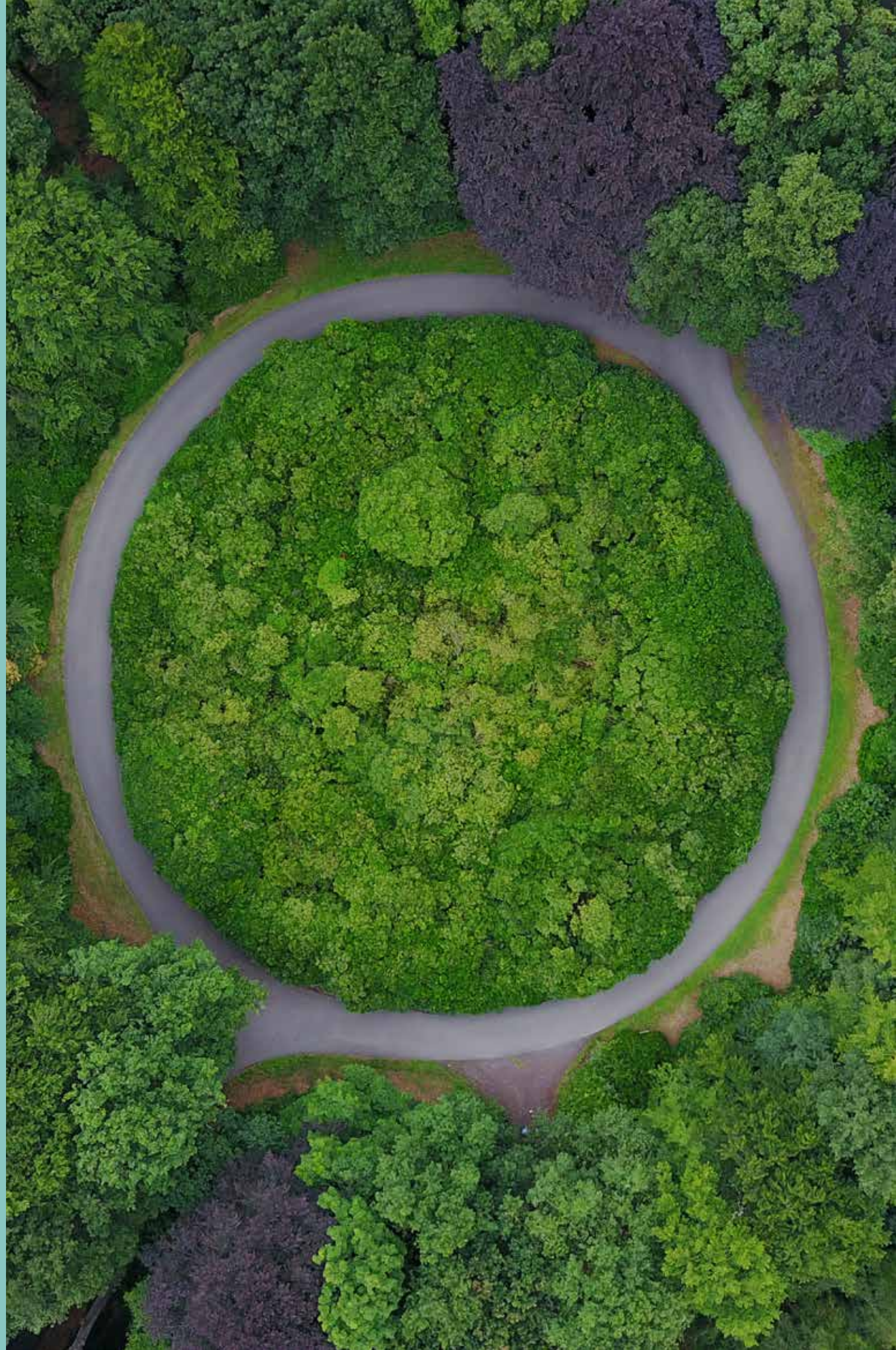
Notes:

- The impacts “Personal safety of end-users” and “Social inclusion of end-users” did not emerge as material in the prioritisation phase according to the approach followed. However, during the validation of the results, HPPC’s Management included them under the material topic “Safety and inclusion of customers and users”.
- By decision of HPPC’s Management, the material topic “Creation of economic value” was added, which includes “Creation of direct and indirect economic value”.



ENVIRONMENT





3. ENVIRONMENT



3.1 Climate change

Material topic

GRI 3-3

	Impacts
Actual	Positive
	From the calculation of direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions, through actions aimed at energy saving, as well as from the preparation of a sustainability strategy for the period 2022-2024.
	Negative
	The consumption of energy from fossil fuels and the emission of greenhouse gases into the atmosphere, the need to develop a strategic plan to achieve climate neutrality by 2050 and to set transitional targets by 2030, as well as the non-calculation of indirect emissions (Scope 3) related to the HPPC's business relationships for 2023.
Financial Opportunities	
By adapting to climate change which can lead to low operating costs, reduced asset losses, and new business opportunities, but also by reducing GHG emissions and energy savings, leading to reduced operating costs, avoiding fines and improving reputation.	
Financial Risks	
From the reduction in revenues from specific activities affected by chronic climate risks (e.g. the vulnerability of ski resorts to temperature changes), from increased operating costs due to the potential carbon tax, the potential cost of restoring damages from natural climate risks, and the cost of investments in adaptation measures due to chronic climate risks (e.g. sea level rise, snowfall reduction) or due to the increasing legislative requirements under the European Green Deal and the Paris Agreement.	

HPPC acknowledges that the acceleration of climate change will inevitably lead to various transitional and natural risks that the company will need to address in the near future. In this context, HPPC has identified risks that could limit or interrupt the operations of its business units (e.g., reducing the operational duration of ski resorts) with the aim of gradually implementing adaptation measures.

Aligning with the European Green Deal, the Paris Agreement, and the EU's target of achieving a climate-neutral Europe by 2050 is a key priority for HPPC. Considering the Growthfund's 2022-2024 Sustainability Strategy, HPPC continued to

implement its Strategic Sustainability Strategy in 2023 to mitigate emissions from its business units and real estate portfolio. In 2024, HPPC plans to update its strategy to set climate targets for 2030 and 2040.

One of the most significant targets in HPPC's Sustainability Strategy is to reduce direct and indirect CO₂ emissions by at least 15% by 2024. Since 2021, HPPC has been tracking its direct (Scope 1) and indirect (Scope 2) greenhouse gas (GHG) emissions. In the upcoming period, HPPC plans to also track indirect (Scope 3) GHG emissions associated with its value chain.

In 2023, HPPC awarded a contract for energy audit services for the two ski centers it manages in Parnassos and Voras - Kaimaktsalan. The energy audit, conducted in collaboration with an external technical consultant, is expected to be completed by the end of 2024. Additionally, preparations for installing electric vehicle charging points at these ski centers began in 2023, with the installation currently in a maturity stage. By 2024, HPPC plans to develop an Energy Management System in alignment with national legislative requirements and implement the first energy upgrade projects. The ISO 50001:2018 certification for HPPC's Energy Man-

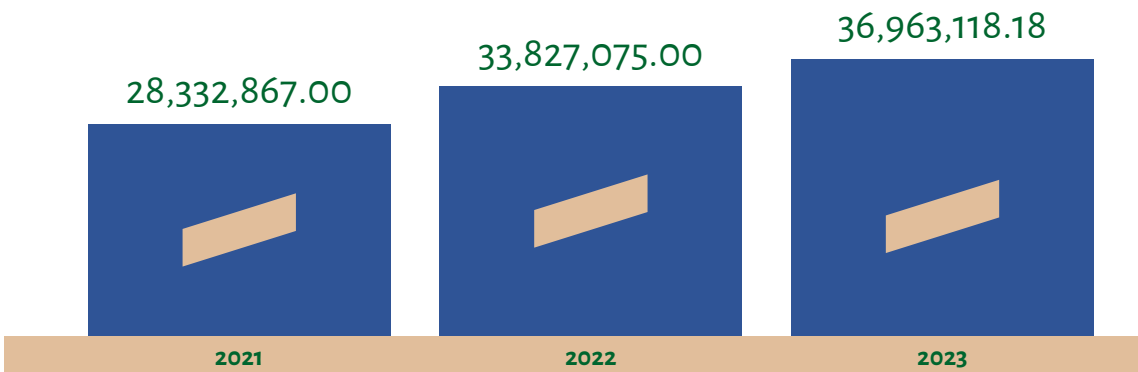
agement System is planned for 2025, initially focusing on the Voras - Kaimaktsalan Ski Centre.

Energy consumption in the HPPC

GRI 302-1, GRI 302-3

In 2023, total energy consumption reached 36,963,118.18 MJ, marking a 9.27% increase from 2022's consumption of 33,827,075.00 MJ. This rise in energy consumption is attributed to operational and climatic conditions.

Figure 1: Total energy consumption (MJ)



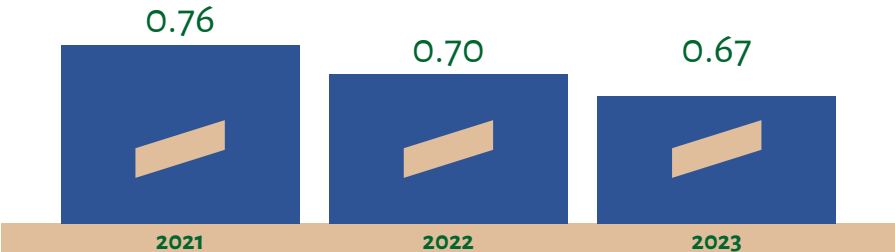
Note: More information on energy consumption is available in subsection 6.4 “ESG performance indicators (KPIs)”.



In 2023, energy intensity was 0.67 MJ/€, compared to 0.70 MJ/€ in 2022, reflecting a 4.28% reduction. This reduction was achieved despite the increase

in energy consumption, as the company experienced higher turnover.

Figure 2: Energy intensity (MJ/€)



Notes:

- For the calculation of energy intensity, the fuel and electricity consumption within the Company, as well as the turnover of the HPPC for the financial year 2023 (€55,539 thousand), 2022 (€48,479 thousand) and 2021 (€42,722 thousand) were considered.
- Further information regarding energy intensity is available in subsection 6.4 “ESG performance indicators (KPIs)”.

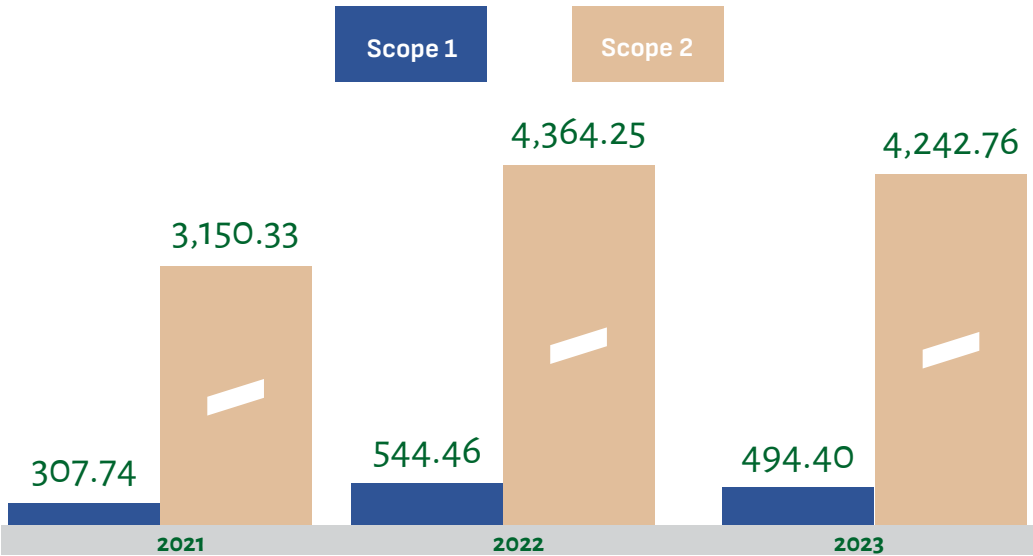
Greenhouse Gas Emissions

GRI 305-1, GRI 305-2, GRI 305-4

In 2023, total direct emissions (Scope 1) amounted to 494.40 t CO₂e, down from 544.46 t CO₂e in 2022, reflecting a 9.19% reduction. Similarly, total

indirect emissions (Scope 2 location-based) were 4,242.76 t CO₂e in 2023, compared to 4,364.25 t CO₂e in 2022, showing a 2.79% decrease. The reduction in GHG emissions, despite increased energy consumption, is attributed to changes in GHG emission factors between 2022 and 2023 due to a shift in the country’s energy mix.

Figure 3: Total direct (Scope 1) and indirect (Scope 2) GHG emissions

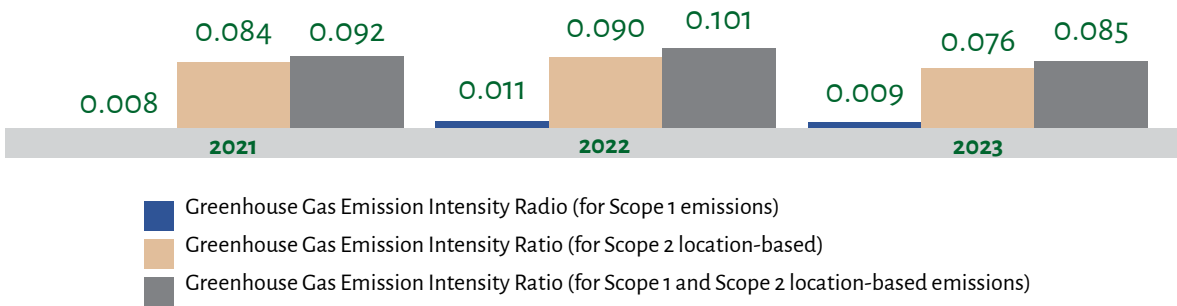


Note: More information on greenhouse gas emissions is available in subsection 6.4 “ESG performance indicators (KPIs)”.

HPPC's GHG emission intensity was 0.085 t CO₂e/ thousand € in 2023, compared to 0.101 t CO₂e/ thousand € in 2022, achieving a 15.84% reduc-

tion. This calculation includes Scope 1 and Scope 2 (location-based) emissions, as well as HPPC's turnover.

Figure 4: Greenhouse gas emission intensity (t CO₂e/ thousand €)



3.2 Protection of biodiversity and Water consumption

Material topics: Protection of biodiversity
Water consumption



GRI 3-3

	Impacts – Protection of biodiversity
Actual	Positive
	Through the implementation of protection measures to avoid exposure to pollutants in marinas and coasts managed by HPPC and the promotion of soft forms of tourism, resulting in the preservation of biodiversity and the protection of ecosystems.
Potential	Negative
	The potential pollution of water and its degradation in the event of an accident and/or ineffective implementation of pollution control measures.

	Impacts – Water Consumption
Actual	Positive
	From modernizing existing water supply facilities and networks and cutting off water supply to vacant properties to reduce and avoid leaks, with the aim of reducing consumption.



GRI 304-1 (a-i, a-iii, a-iv, a-v, a-vi, a-vii)

HPPC has developed and implements plans and actions for the protection of biodiversity, fully complying with all national legislative obligations in the areas where its business units operate. Specifically, HPPC prepares Environmental Impact Assessments (EIAs) for all its business units and adheres to the specific operational terms outlined in the Decisions Approving Environmental Conditions (DAEC).

Several HPPC Business Units operate under special protection status, such as the European Ecological Network Natura 2000. Consequently, their lease and concession contracts include specific conditions, commitments and mandatory approvals to prevent pollution and preserve biodiversity.

In particular:

- The approval of the Natural Environment & Climate Change Agency (N.E.C.C.A.) or the management body of the protected area in question is requested in cases where it is necessary, prior to the conclusion of a lease or concession contract.
- For the lease or concession contracts of the HPPC's properties located in protected areas, conditions are included for compliance with the specific legislation for the property, for the protection of the environment (e.g. old seashores, etc.).

Simultaneously, HPPC has documented a series of parameters to enhance the management of protected and forest areas, as well as to support informed decision-making. These parameters, which are presented in the table below, are integral to HPPC's strategic planning.



Table 12: Business Units located within Protected Areas (PA) and forest areas

Business Unit (BU)	Land Use	Name of protected area (<i>Natura</i> , <i>Ramsar</i>)	Distance from <i>Natura</i> in (km)	BU Area (m ²)	BU area falling within <i>Natura</i> (m ²)	Forest area falling within (m ²)
VOULIAGMENI BEACH	Coastal area	-	-	58,080.90	-	-
DIROS CAVES	Coastal area	South Mani SPA	Within a <i>Natura</i> area	138,685.00	138,685.00 (<i>Natura</i>)	-
ACHILLEION MUSEUM	-		<50	81,600	-	54,550.54
CAMPING & AKTI ASPROVALTA	-	-	>50	297,357	-	-
CAMPING FANARI KOMOTINI	Coastal area	Ramsar: Lake Vistonida, Porto Lagos, Lake Ismarida and neighbouring lagoons	>50	55,988.35	55,988.35 (<i>Ramsar</i>)	-
EDIPSOS THERMAL SPRING	Urban / Tourist area	-	>50	22,112	-	-
KAIASFAS THERMAL SPRING	Shoreside/ lakeside	Dunes & coastal forest Zacharo, Lake Kaiafas, Strofylia, Kakovatos SCI	Within a <i>Natura</i> area	5,400,000.00	5,400,000.00 (<i>Natura</i>)	16,370,523.00
YPATI THERMAL SPRING	Tourist area	Spercheios Valley and estuary – Maliakos Gulf – Mesochori Spercheios SCI	Within a <i>Natura</i> area	902,087.00	902,087.00 (<i>Natura</i>)	30,254.25

Business Unit (BU)	Land Use	Name of protected area (<i>Natura</i> , <i>Ramsar</i>)	Distance from <i>Natura</i> in (km)	BU Area (m²)	BU area falling within <i>Natura</i> (m²)	Forest area falling within (m²)
FANARI KOMOTINI ESTATE	Coastal area	Lakes and Lagoons of Thrace – Wider area and SCI coastal zone Ramsar: Lake Vistonida, Porto Lagos, Lake Ismarida and neighbouring lagoons	Within a <i>Natura</i> area	580,745.00	580,745.00 (<i>Natura</i>) 310,372 m² (<i>Ramsar</i>)	-
THESSALONIKI PARKING	Rural/Urban land	-	>50	-	-	-
VORAS - KAIMAKTSALAN SKI CENTRE	Rural area / Special nature	Mount Voras SCI Peaks	Within a <i>Natura</i> area	3,271,928.27	3,271,928.27	3,271,928.27
PARNASSOS SKI CENTRE	-	Southeast Parnassos – Parnassos National Park – Tithorea Forest, Polydrosos Cave SCI	Within a <i>Natura</i> area	11,100,000.00	11,100,000.00	11,100,000.00
THESSALONIKI MARINA	Coastal area	-	>50	77,824	-	10,670.54
BOURTZI FORTRESS NAFPLIO	Island within the bay of Nafplio	-	>50	1,506.00	-	-

HPPC has not yet developed a comprehensive system for monitoring and recording risks and incidents that disturb biodiversity and the natural environment in its areas of operation. However, in cases of complaints or publication of data indicating potential violations of agreed terms of use, HPPC informs the competent authorities and conducts inspections. The lessee or concessionaire is then required to comply with these terms; otherwise, the contract is terminated.

The following actions have been recorded for the business units of Vouliagmeni Beach to protect biodiversity. Additionally, the Hellenic Centre for Marine Research samples the water of Lake Kaiafa twice a year to monitor water quality at the Kaiafas Thermal Spring:

Vouliagmeni beach

Cleanliness and Environment:

- Constant cleaning of cigarette butts, litter and other debris from the coast.
- Installation of recycling bins throughout the site.
- Organization of voluntary clean-up activities in natural areas.
- Informing and raising awareness among employees and citizens on environmental protection and optimal waste management.

Environmental Protection:

- Care and preservation of 35 stremmas of woodland.
- Frequent tree planting with small and large plants.
- Use of LED lamps and solar powered floodlights.
- Adoption of electric vehicles for transportation of goods, customers and employee service.
- Limiting the use of plastics in canteens.

Water:

- Continuous measurement of water purity by the General Secretariat for the Environment of the Ministry of Environment.

Environmental actions:

- Organization of informative talks on the environment and its protection.
- Educational activities for young students with tree planting and recycling crafts.

Pollution Response Actions

HPPC regularly conducts sampling and physico-chemical analyses to monitor water quality in its business units. In 2023, no incidents of environmental pollution related to HPPC's broader activities were recorded. The pollution prevention actions implemented within HPPC's business units are listed below:

- **HPPC and all Business Units:** Development and implementation of an Environmental Management System according to ISO 14001:2015.
- **Thessaloniki Marina:**
 - Implementation of the Environmental Management System.
 - Installation of an anti-pollution barrier in order to tackle pollution.
 - Maintenance of contracts for the collection and transport of wastewater from the tanks of moored vessels.
 - Maintain contracts for the collection and management of hazardous wastes such as petroleum wastes and waste oils from ships that may pollute water bodies.
- **Camping Fanari Komotini:**
 - Conducting sampling and physicochemical analyses to control water quality for Blue Flag conservation.
 - Installation of an anti-pollution barrier to control pollution.
- **Vouliagmeni Beach:** Sampling and physicochemical analyses for the control of water quality for the maintenance of the Blue Flag.
- **Asprovalta Camping:** Implementation of the biological wastewater treatment system.
- **Edipsos, Kaiafas, Ypati, Nigrita Thermal Springs:** Conducting microbiological analyses.
- **Parnassos Ski Centre:** Implementation of an Environmental Management System.

Water Withdrawal

GRI 303-3 (a, c), IF-RE-140a.4

HPPC has integrated the protection of water resources into its strategic planning. It records the quantities of water drawn from local water companies for the operation of its business units. In the near future, HPPC plans to conduct studies to enhance water circularity by using treated water or rainwater for non-potable needs, such as irrigation and firefighting.

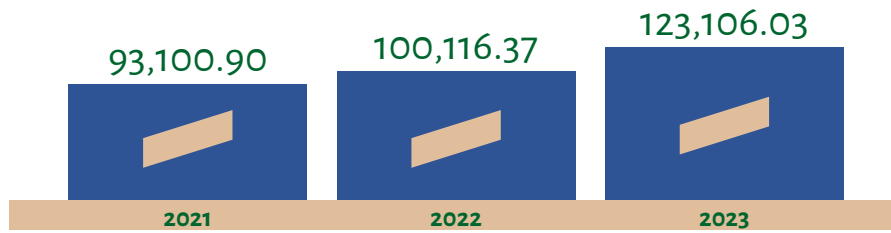
HPPC is modernizing the existing facilities and water supply networks of its business units. To reduce and prevent leaks, HPPC interrupts the water supply to vacant properties, thereby reducing total consumption. Additionally, there are plans to document HPPC's properties and infrastructure located in water-stressed areas and to pilot an integrated water-saving program in a selected business unit.

More specifically, HPPC's planning includes measuring the water required for irrigating the surrounding areas it manages, which is sourced from boreholes. Efforts are also being made to explore methods for measuring water from ice melting to supply HPPC's tanks for drainage needs at the ski centers (Voras-Kaimaktsalan, Parnassos). Additionally, HPPC is investigating ways to measure the water pumped to thermal springs to serve thermal facilities or other hotels (e.g., Edipsos).

Measuring these quantities will allow HPPC to obtain an overview of total water consumption. This will enable the development of measures to limit water use and ensure proper reuse, in accordance with the Strategic Plan 2022-2024. Such measures may include the use of leakage sensors and the scheduling of drilling and pumping station operations. In 2023, total water pumping amounted to 123,106.03 ML, compared to 100,116.37 ML in 2022, reflecting a 22.96% increase due to heightened operational needs.

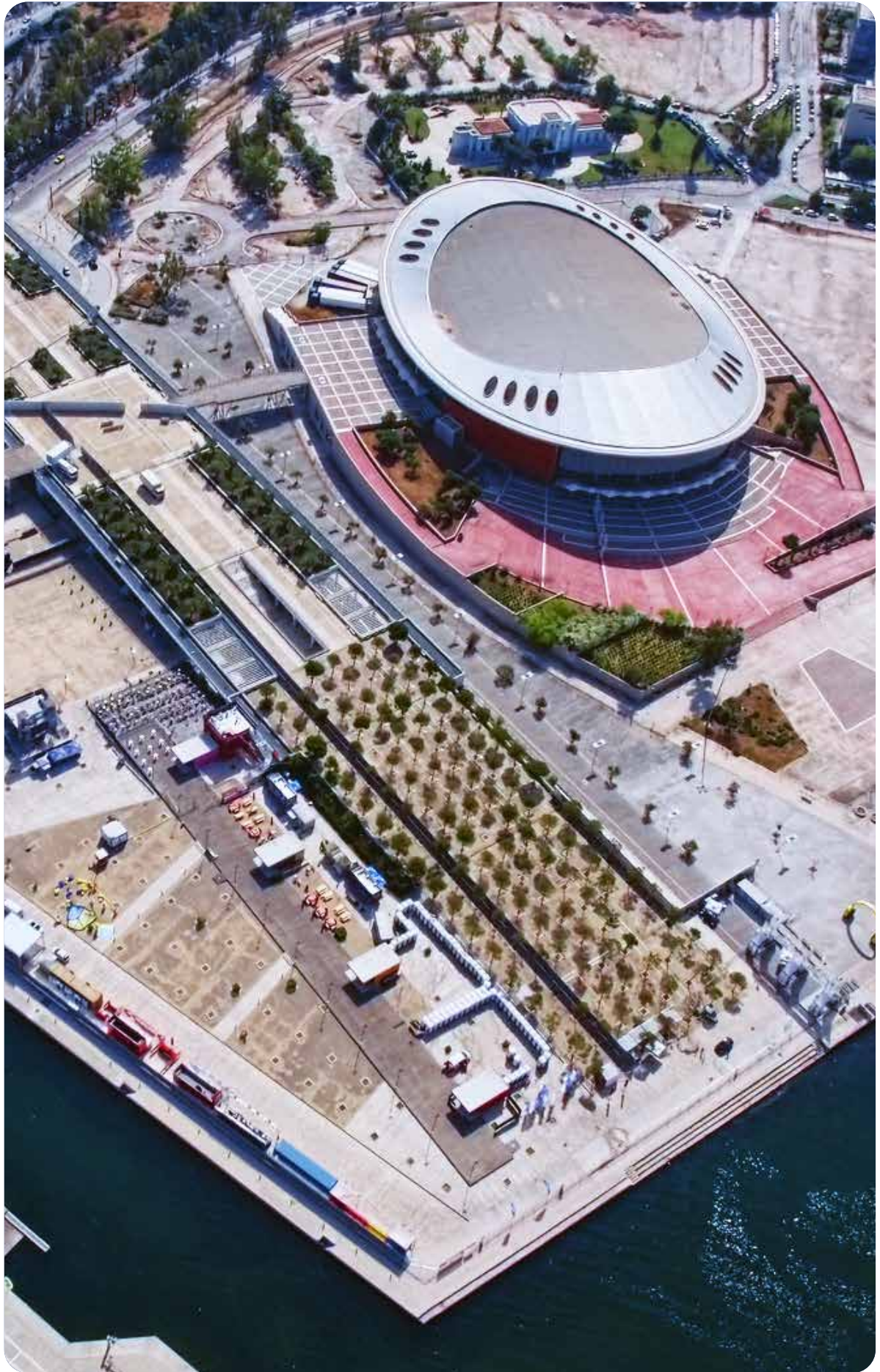


Figure 5: Total water withdrawal (ML)



Note: More information on total water withdrawal is available in subsection 6.4 “ESG performance indicators (KPIs)”.





4

SOCIETY





4. SOCIETY



4.1. Working conditions

Material topic

GRI 3-3

	Impacts
Actual	Positive
	From working under decent conditions, the existence of training and skills development policies, the promotion of equality and diversity in the workplace and the workers' health and safety.
	Negative
	From the existence of accidents at work.
Potential	Negative
	From the non-adherence of policies that support decent working conditions, limited or unfair access to education and lifelong learning, but also from the failure to promote equality and diversity.
Financial Opportunities	
From decent working conditions, improving employee skills and the use of technology, providing equal opportunities and respect for diversity and promoting health and safety that will result in increased productivity and profits as well as improved corporate reputation.	
Financial Risks	
From the loss of skilled personnel, low productivity, inability to develop innovations, bad reputation due to lack of employee training, any complaints of discrimination or harassment resulting in loss of revenue, cost of penalties for non-compliance with labour laws, compensation for accidents and negative reputation.	

HPPC has fostered a working environment based on safety, equal treatment, and continuous education and skills development. It ensures a collaborative atmosphere across all business units, where equal opportunities are provided and employees' contributions are recognized. Specifically, HPPC encourages communication and interaction among employees through internal meetings, employee surveys and a whistleblowing mechanism.

This enables employees to express their concerns, while also helping the company to identify and re-

solve negative situations arising during activities. HPPC's aim is to:

- Continuously improve employees' skills
- Ensure the health and safety of employees
- Ensure equality
- Cultivate a work culture that respects diversity

Through these initiatives the aim is to achieve high productivity and employee satisfaction that contribute to profitability and a good corporate reputation.

Human Resources

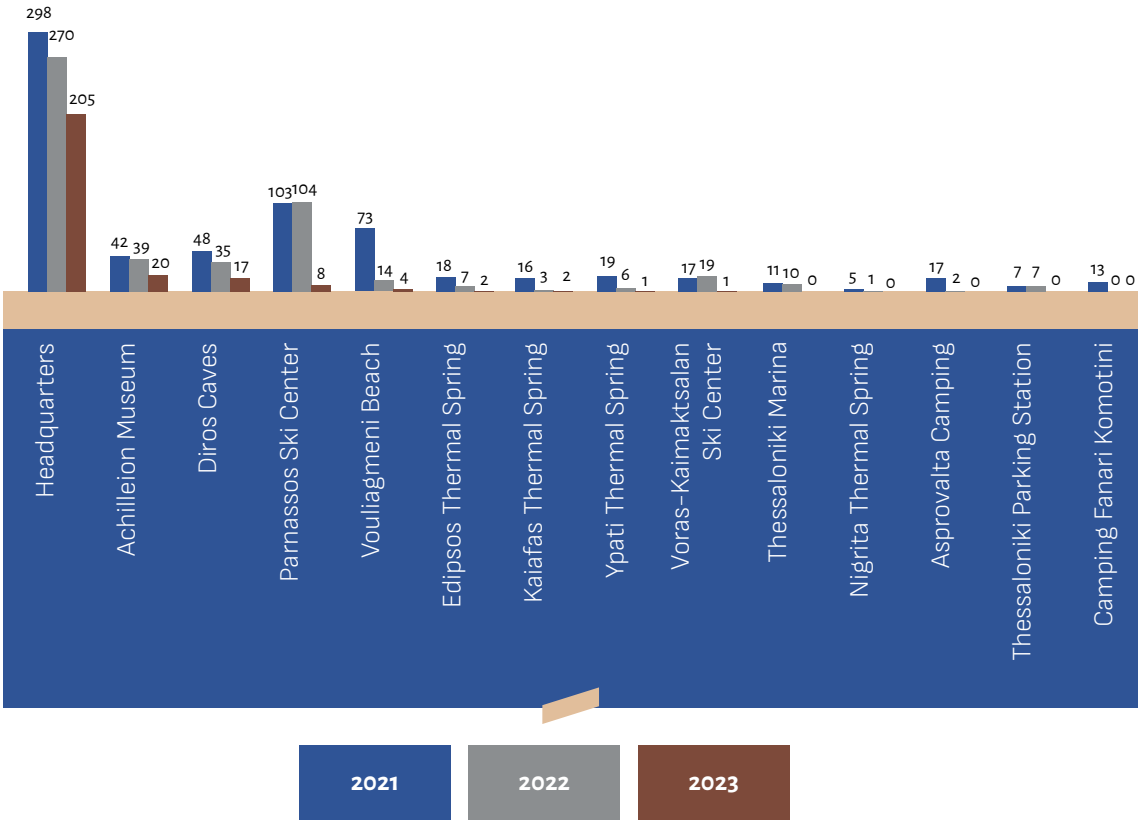
GRI 2-7, GRI 2-8

In 2023, the headcount was 260, decreased from 517 employees in 2022, reflecting a 49.71% decrease due to a voluntary redundancy program and retirements.

Specifically, women made up 55.00% (143 em-

ployees) of the total workforce, with 98.46% (256 employees) on permanent contracts, and all employees were full-time. Additionally, the number of non-HPPC employees increased by 37.28% to 324, primarily working in the business units and covering a wide range of tasks.

Figure 6: Distribution of employees 2023 by Business Unit



Notes:

- The headcount methodology was applied to calculate the number of employees as of 31.12.2023. This included permanent employees with indefinite and fixed-term employment relationships, as well as those with paid mandate contracts (lawyers) across the Head Offices, Regional Units and Business Units.
- Two employees on secondment and two who carried out their internship at the Company's Head Offices were designated as fixed-term employees.
- Further information regarding the allocation of employees is available in subsection 6.4 "ESG Performance Indicators (KPIs)".



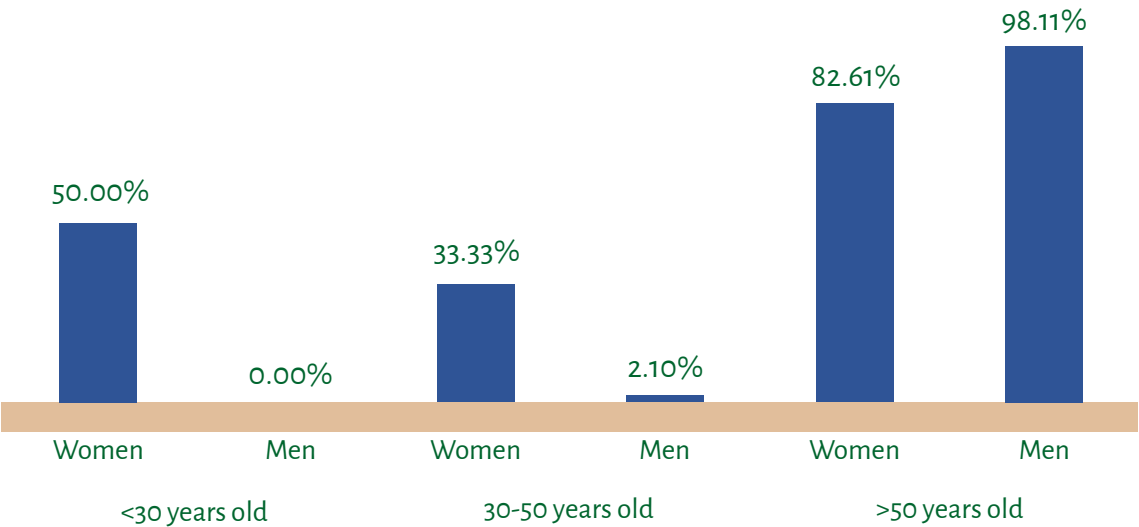
Employee Mobility

GRI 401-1

HPPC systematically monitors and records annual employee recruitment and turnover. In 2023, there were 90 departures and no new recruit-

ments. Notably, the highest staff mobility was observed among men over the age of 50.

Figure 7: Employee departures



Remuneration and Benefits

GRI 2-30, GRI 202-1 (a, d), GRI 401-2 (a-ii, a-iv), GRI 401-3, GRI 405-2

HPPC complies with current legislation on collective agreements, ensuring 100% employee coverage. The company offers various benefits to recognize and reward employees' valuable contributions. Both permanent and temporary employees enjoy the rights provided by labour legislation. Additionally, employees with permanent contracts receive hospital and outpatient private insurance and increased maternity leave as stipulated in the Corporate Collective Agreement. In 2023, 17 parental leaves were granted.

HPPC offers employees' wages higher than the

national minimum wage, which varies per Business Unit, objectively rewarding their skills with decent wages. The Company provides additional remuneration in cases such as:

- Specialized personnel who has received training from HPPC to acquire specific knowledge for specific work requirements (e.g. elevator operators, operators of specific machinery), with personalization, depending on the activity and equipment handled by each Business Unit (e.g. ski centre vehicles, boat crew for Diros Caves).
- Employees who work in Business Units with seasonal operations (e.g. Vouliagmeni Beach and Ski Centres).

Figure 8: Ratios of annual remuneration for new HPPC recruits (0-3 years) by gender compared to the national annual minimum wage

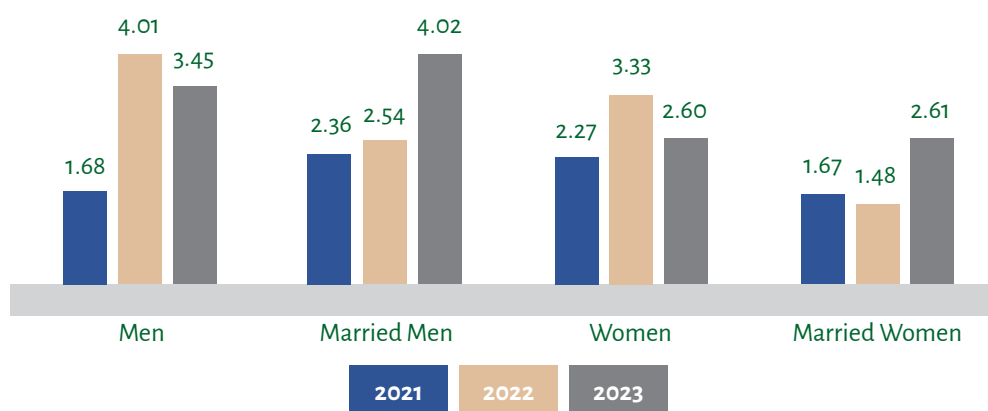
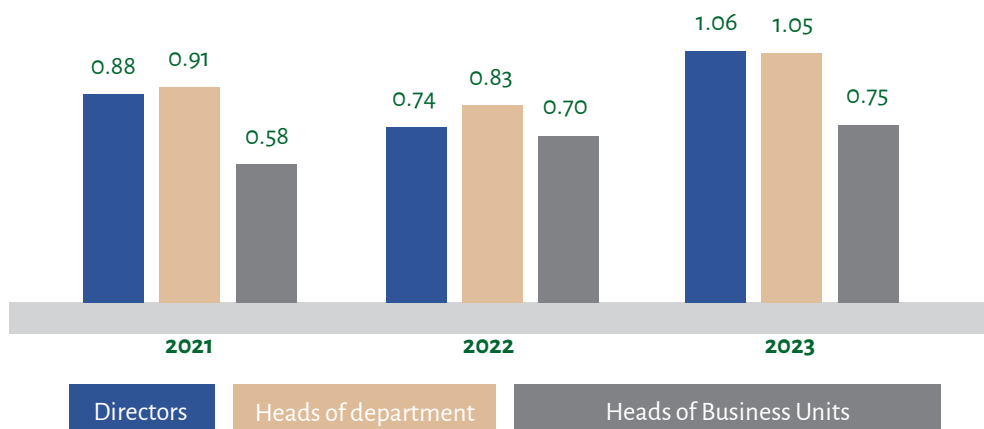


Figure 9: Ratio of Base remuneration of women to men



Notes:

- Wage fluctuations are due to the mergers of the companies Olympic Properties S.A., Public Real Estate Corporation and Coastal Attica Front S.A. into HPPC.
- More information regarding the pay ratios of newly hired HPPC employees by gender, compared to the national minimum wage, is available in subsection 6.4 “ESG Performance Indicators (KPIs).”



Health and Safety

GRI 403-1

HPPC recognizes its responsibility to ensure health and safety at work. To meet its needs, HPPC employs a Safety Officer and an Occupational Doctor from a certified company, covering the Head Office, 11 Business Units, 8 Regional Units, one property and 4 Olympic Venues.

The provision of Health and Safety Officer and Occupational Doctor services is mandated by relevant labour law regulations and applies to all HPPC employees, including those in facility management.

More specifically, the responsibilities of the **Safety Officer** include:

- Supervising fire safety and alarm drills to determine readiness for potential accidents (e.g., earthquake response drills).
- Visiting the Company's facilities on predetermined dates and times, as determined by the labour inspection.
- Conducting inspections in all workplaces and workstations in accordance with applicable legislation.
- Identifying occupational risks and documenting preventive measures necessary to control risks and protect employees.
- Providing information and clarifications on the proper use of personal protective equipment (PPE).
- Supervising the correct use of personal protective equipment.
- Drafting Safe Work Execution Guidelines and informing employees.
- Investigating causes in cases of workplace accidents.
- Recording of findings and preparation of proposals for corrective / improvement actions in the Business Unit special Book of recommendations.

Correspondingly, the responsibilities of the **Occupational Doctor** include:

- Visits to the Company's facilities on predetermined dates and times, as approved by the Occupational Health and Safety Inspection.
- Conducting inspections in all areas and workstations related to occupational health and safety and the prevention of workplace accidents.
- Compilation and updating of the individual medical record of each employee.
- Research into the causes of work-related illnesses, analysing and evaluating the results of the research and preparing proposals for the prevention of such illnesses.
- Informing employees on how to deal with emergencies that may affect their health.
- Conducting medical examinations and recording the results in the employee's personal medical file.
- Recording suggestions in the special Book of Suggestions at the Company's facilities.

The company prioritizes the services of a Safety Officer and Occupational Doctor, who collaborate closely with supervisors and employees to raise awareness and educate them about potential health and safety threats. The results of ongoing inspections and guidelines for addressing potential issues are documented in the Business Unit's special Instruction Book.

In the course of 2023, a "Health and Safety Audit" compliance audit was carried out at HPPC's Business Units and the main branch by an external consultant, the findings of which were used to reduce health and safety risks for both staff and visitors.

At the same time, HPPC employs doctors, rescuers and ambulances on a case-by-case basis in some of its Business Units (Ski Centres, Vouliagmeni Beach, Thermal Springs). It is worth noting that in 2024 Vouliagmeni Beach received the ISO 45001 certification for its Occupational Health and Safety System. The preparation for obtaining the certification was initiated in 2023.

Risk management and health services

GRI 403-3, GRI 403-6

HPPC takes proactive steps to identify and manage work-related risks, implementing measures to eliminate potential hazards and making necessary improvements. The company's risk management approach includes a range of interventions, from providing adequate training to help employees understand the risks they face, to supplying the necessary personal protective equipment.

HPPC is dedicated to the proactive and efficient prevention of risks, as well as the mitigation of adverse impacts on health and safety in the workplace. These efforts are directly linked to the operations and services of its Business Units. The Company has developed specialized services to address situations that pose risks not only to its employees, but also to the employees of its suppliers and other partners.

In addition, HPPC places significant emphasis on prevention and the provision of medical care for its employees. This commitment extends beyond the workplace, encompassing medical and healthcare services outside of work and includes health insurance coverage for employees and their dependents. Furthermore, the Occupational Doctor offers medical recommendations to employees during their scheduled visits and provides general hygiene instructions through printed or electronic means on important or current health issues, such as:

- Protection from heat
- Smoking restriction
- Healthy diet
- Working on monitors
- Physical exercise

Consultation and training of workers on health and safety issues

GRI 403-4, GRI 403-5

HPPC strongly supports the participation and consultation of employees in the development,

implementation and evaluation of the occupational health and safety management system. To this end, special security teams have been created, whose members have been trained and are responsible for the evacuation process of the building in case of emergency. During the reporting year there was no health and safety committee in which employees were involved.

At the same time, HPPC enhances the health and safety of the working environment and permits employees to be removed from situations deemed hazardous to their health and safety. Employees have the right to refuse work in environments they consider dangerous, provided they submit a documented written report. Additionally, since the beginning of 2023, the Reporting Policy has been adopted, establishing a confidential framework of procedures for employees to report health and safety risks at work.

In addition to fostering active and constructive consultation, the Company places great importance on occupational health and safety training. To achieve this goal, the Company has implemented a series of educational and training initiatives.

More specifically, regular fire safety and alarm drills are conducted to prepare employees for emergencies. During these exercises, HPPC members are trained to respond quickly and effectively to various situations, such as fires and earthquakes.

Additionally, at HPPC's two ski centres, Parnassos and Voras-Kaimaktsalan, annual exercises are conducted by a specialized aerial rescue company to rescue skiers and visitors from lifts at high altitudes. These exercises take place during working hours, and employee participation is mandatory. The performance of these exercises is also measured to evaluate their effectiveness and implement necessary improvements.

Work-related injuries and illnesses

GRI 403-9 (a,e,f,g), GRI 403-10 (a-ii)

Work-related accidents at HPPC primarily occur within its Business Units and are typically caused by slippery terrain (such as snow or ice), natural obstacles (like stalactites in Diros Caves), or improper use of work equipment (e.g., installing a work ladder).

During the reporting year, there was one employee injury, compared to two in 2022. The incident involved a fall due to oversight, resulting in a fracture. However, it was not classified as a serious workplace accident since there was no long-term work stoppage. The recorded Total Recordable Injury Rate (TRIR) for the workplace was 0.32.

Lastly, illnesses that arise at HPPC, both at Headquarters and within the Business Units, are categorized as non-work-related illnesses.

Training and Skills Development

GRI 404-1, GRI 404-2 (a)

HPPC emphasizes the continuous development of its employees by offering opportunities to participate in training programs that help them acquire specialized knowledge and enhance their professional skills. The Company follows an internal training procedure that includes the following steps, among others:

- Collecting requests from departments regarding training needs

- Providing information on existing training programs
- Preparing purchase requests and issuing decisions on participation and related expenses.

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

- “Negotiation Intelligence”
- “Customer Service”
- Automated Tools “ArcGIS Pro Python”
- Emergency Response Management
- Property Appraiser Actions
- “HR Development”
- “Auditing Governance: An ESG Masterclass”
- New Labor Law 5053/2023
- Evaluation of Quality in Internal Audit Units.

Understanding the importance of qualified and properly trained staff, HPPC aims to strengthen its training programs for all employees in the near future.

Diversity and Equal Opportunities

GRI 405-1

HPPC has cultivated a respectful environment where all employees are treated with fairness and meritocracy. The Company is committed to diversity, offering equal opportunities and ensuring unbiased treatment for all employees. This approach fosters appreciation and development within the Company. In this context, part of the staff employed at HPPC includes persons with disabilities.



Figure 10: Employee distribution by gender and employee category 2023 (Percentage)

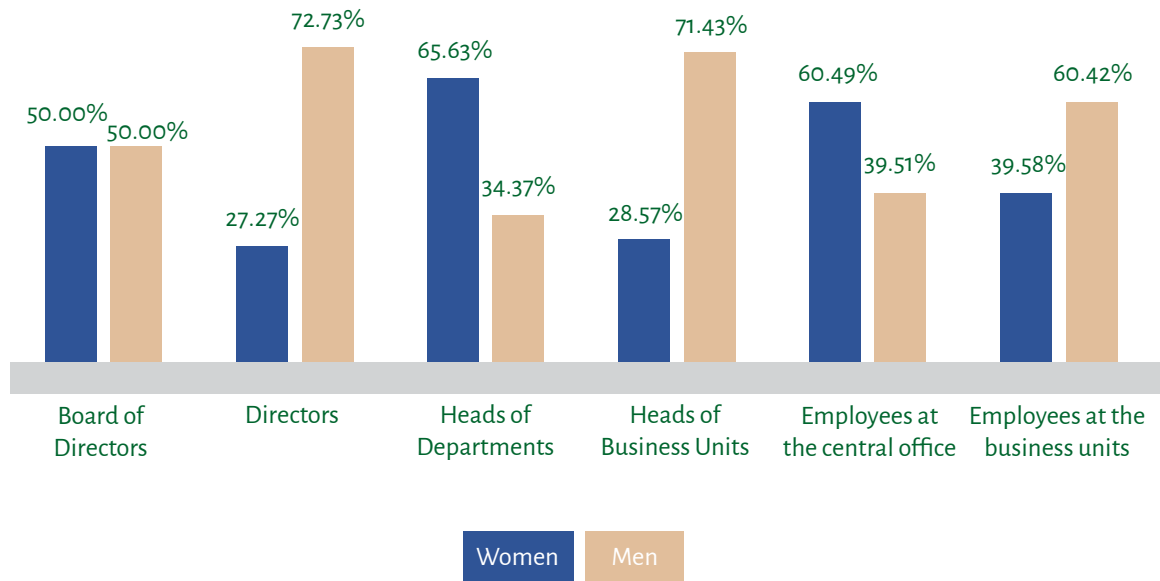
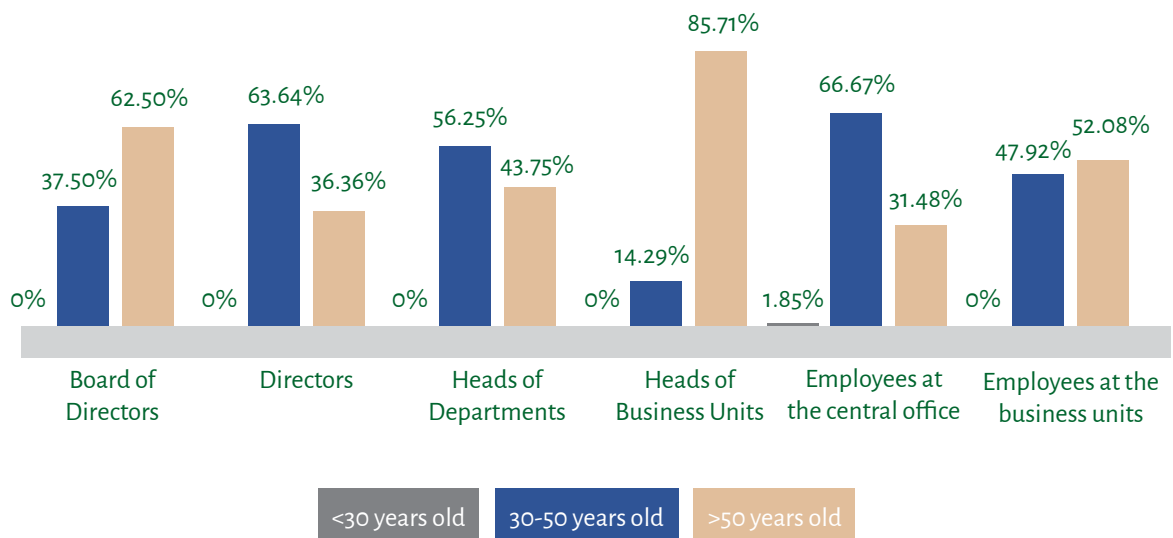


Figure 11: Distribution of Employees by age group and employee category (Percentage)



Note: More information on the distribution of employees by gender and age group is available in subsection 6.4 “ESG Performance Indicators (KPIs).”



4.2 Creation of economic value



Material topic

GRI 3-3, GRI 201-1, GRI 203-2(a)

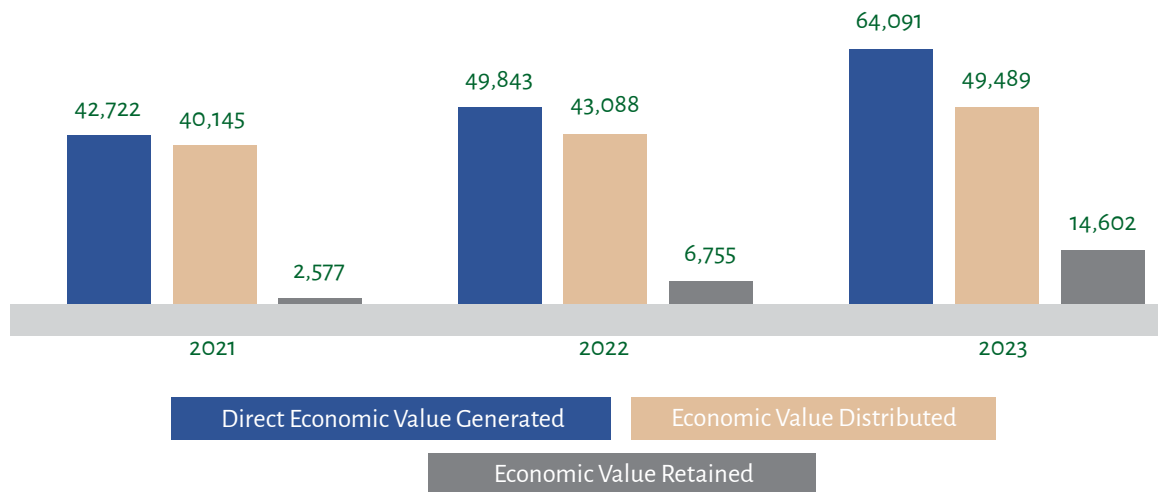
	Impacts
Actual	Positive
	Through the timely payment of financial obligations, the HPPC activities which contribute to the upgrading and attraction of investments aiming at the utilization and maximization of the value of public property as well as through the creation of indirect jobs.
Potential	Negative
	Potential delays in the implementation of HPPC's programme due to operational, political and social reasons as well as the limited development of local activities.
Financial Opportunities	
From the proper exploitation of the opportunities offered for the utilization of public property and the upgrading of public assets and thus its value, as well as from the development of a positive reputation through the increase of indirect jobs and the standard of living of the inhabitants of local communities.	
Financial Risks	
From conditions that may lead to delays in the implementation of HPPC's investment program, the non-timely utilization of public real estate, the loss of jobs and the non-contribution to the improvement of the living standards of residents of local communities.	

HPPC aims to optimally exploit and utilize the properties in its portfolio to create goodwill for its Shareholder (Growthfund) and the local community. The Company ensures transparency and reliability in its portfolio utilization through leas-

es, concessions, sales, and attracting investments. In 2023, HPPC generated an economic value of €64,091 thousand, marking a 28.58% increase compared to 2022, with the distributed value amounting to €49,489 thousand.



Figure 12: Direct Economic Value Generated and Distributed (€ thousands)



Note: More information on the direct economic value generated, distributed and retained is available in subsection 6.4 “ESG performance indicators (KPIs)”.

The strategic actions that contributed to the increase of the Company’s turnover were the following:

- Focus on the development of important commercial properties through lease and sale tenders.
- Increase of leases and satisfaction of important requests of Municipalities for concessions under free market condition.

More specifically, within the framework of Growthfund’s strategic plan for the period 2022-2024, HPPC has developed a strategy for the exploitation of its property portfolio, which it has been following since 2019. This strategy involves pre-selecting properties for technical and legal inspections. Once these inspections are completed, the properties are utilized in the best possible

way, based on the recommendations of independent, highly regarded valuers.

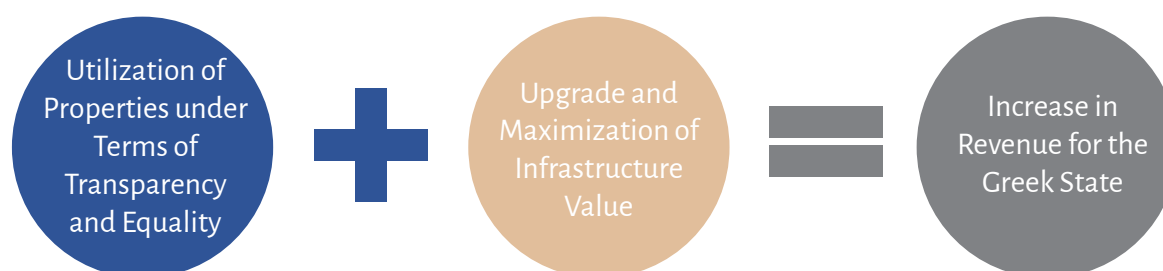
HPPC serves a dual role:

- It utilizes categories of properties intended for lease, concession and sale under transparent and equitable terms. Through HPPC’s electronic tender platform, e-publiccreales-tate.gr, interested parties can search for and participate in open bidding processes for a variety of assets across different categories.
- It aims to upgrade and maximize the value of infrastructure, which is a significant part of public property and the country’s cultural, tourism, and environmental capital. This is achieved through the operation and management of its Business Units, indirectly generating revenue for the Greek State.





Chart 4: HPPC and creation of economic value



In this context, in 2023, HPPC:

- Signed new sales and long-term lease contracts for real estate as a result of tenders from the previous year.
- Renegotiated existing contracts with tenants, improving revenues as well as investments in its properties.
- Restructured existing lease and concession agreements.
- Announced and completed new tenders for the sale and lease of properties.
- Upgraded the operations and services offered in its Business Units.

Property Sales

In 2023, the Company continued its property disposal program through electronic auctions.

An Open Electronic Auction was announced for the sale of HPPC's co-ownership shares in five (5) plots of land in Thessaloniki, one plot in the Koukaki area of Athens, and one agricultural plot in the Municipality of Paranesti, in the Drama Region.

New Property Leases

Concurrently, HPPC advanced its development program through property leases, encompassing residential, commercial, tourist and agricultural properties, as well as those suitable for the installation of Renewable Energy Systems (RES). The main leasing tenders conducted through e-tenders in 2023 included:

Table 13: Electronic Lease Tenders 2023

Property for Lease	Starting Price
Kouroutas Camping, Ilia	€65,000
One position for placing sunbeds at Fanari, Komotini	€18,000
Registration Book Number (RBN) 6 Heraklion - Building A	€19,500
Registration Book Number (RBN) 6 Heraklion - Building B	€49,000
A section of the Olympic Faliro Complex, which includes the indoor TAE KWON DO stadium, the Glass Building and the Water Square.	€2,303-400,000
XENIA Hotel, Tsagarada, Pelion	€43,000
XENIA Hotel, Karteros, Heraklion	€115,000
XENIA Hotel, Komotini	€35,000
XENIA Hotel, Xanthi	€50,000
XENIA Hotel, Kozani	€28,000
XENIA Hotel, Kalentzi, Achaia	€12,000
XENIA Hotel, Kastania, Corinthia	€20,000
XENIA Hotel, Platamonas, Pieria	€10,000
Tourist Kiosk, Zacharo, Ilia	€37,000
Tourist Kiosk, Loutro, Ioannina	€12,000
Tourist Kiosk, Karlovasi, Samos	€18,000
Plot of land at the Old Port of Corfu	€2,500
Ground-floor shop in the center of Athens	€3,500
Ground-floor shop in the Municipality of Ilioupoli	€700€
Cafeteria and photocopy shop in the surrounding area of the Court of First Instance in Arta	€160€

Call for leasing old coastlines and related Tourist Public Estates

In March 2023, following a legislative amendment, an invitation was announced for the leasing of sections of coastline and beaches designated as Tourist Public Properties (TPP), after their management rights were returned to HPPC. Throughout the year, HPPC made 142 simple-use concessions for sections of TPP coastlines and signed a

3-year contract with the Municipality of Rhodes, generating annual revenue of approximately €2 million.

As part of the utilization of old coastlines throughout Greece, two invitations were announced for the leasing of three old coastlines (involving seaside plots owned and/or managed by HPPC). Additionally, the management and processing of leasing requests for sections of old coastlines con-

tinued, for which invitations had been published since 2022 (43 individual invitations for leasing 188 old coastlines).

Contract Summary 2023: The total annual revenue for 2023 from new leases amounted to €3.8 million, with 293 leases starting in 2023.

Property Utilization in Collaboration with Public Entities, Municipalities, or Other Organizations: 15 contracts and two Memoranda of Understanding were signed.

Implementation of Funded Programs (NSRF)

GRI 201-4(a- ii), GRI 203-1(a)

HPPC continued the implementation of an investment co-financed program totalling €28.85 million under the NSRF 2014-2020, aimed at upgrading the services of the tourism infrastructure it manages. In 2022, it received grants exceeding €1 million for work carried out on business properties. The main ongoing projects are:

- **Achilleion Museum | Budget €12.95 million**

The Act “Restoration and Promotion of the Achilleion Complex in Corfu (Phase B)” comprises a total of 11 sub-projects, with the Ministry of Culture being the beneficiary for eight (8) of them. The contractor for Sub-project 1 of HPPC requested the dissolution of the contract after the project’s completion deadline expired. The method for completing the project is currently being investigated through re-tendering, following the updating of plans and tender documents.

- **Diros Caves | Budget €8.5 million**

The Act “Restoration and Promotion of the Caves and Building Facilities of Diros in the Prefecture of Laconia – Phase B” under the Operational Program “Competitiveness, Entrepreneurship and Innovation 2014-2020” consists of nine (9) sub-projects, following the modification of the Technical Project Report to expand the original scope in January 2021. The Ministry of Culture is the beneficiary for five (5) of these sub-projects. The works for Sub-project 3 of HPPC have been suspended due to the premature termination of

the contract with the contractor. The method for completing the project is currently being explored through re-tendering, after updating the plans and tender documents.

- **Lake Kaiafas | Budget €5.0 million**

The Act “Modernization of Existing Facilities and Infrastructure Networks of the Lake Kaiafas Area” under the Operational Program “Competitiveness, Entrepreneurship and Innovation 2014-2020” consists of five (5) sub-projects, following the modification of the Technical Project Report in January 2022. The Ministry of Culture is the beneficiary for three (3) of these sub-projects. The works for HPPC’s Sub-project 3 have been suspended due to the premature termination of the contract with the contracting company. The method for completing the project is currently being explored through re-tendering, after updating the plans and tender documents.

- **Fanari Rodopi | Budget €2.4 million**

The Act “Granting of Funding to HPPC for the Implementation of the Project ‘Ecotourism Park of Fanari Rodopi, Modernization of Basic Infrastructure Networks, and Development of New Tourism Infrastructure’ under the Operational Program “Eastern Macedonia Thrace 2014-2020” consists of one sub-project with HPPC as the sole beneficiary. HPPC has approved an extension of the total project completion deadline by utilizing the final deadline. The project has not yet been completed. The method for completing the project is currently being investigated, with a new tender process to be initiated after updating the plans and tender documents.

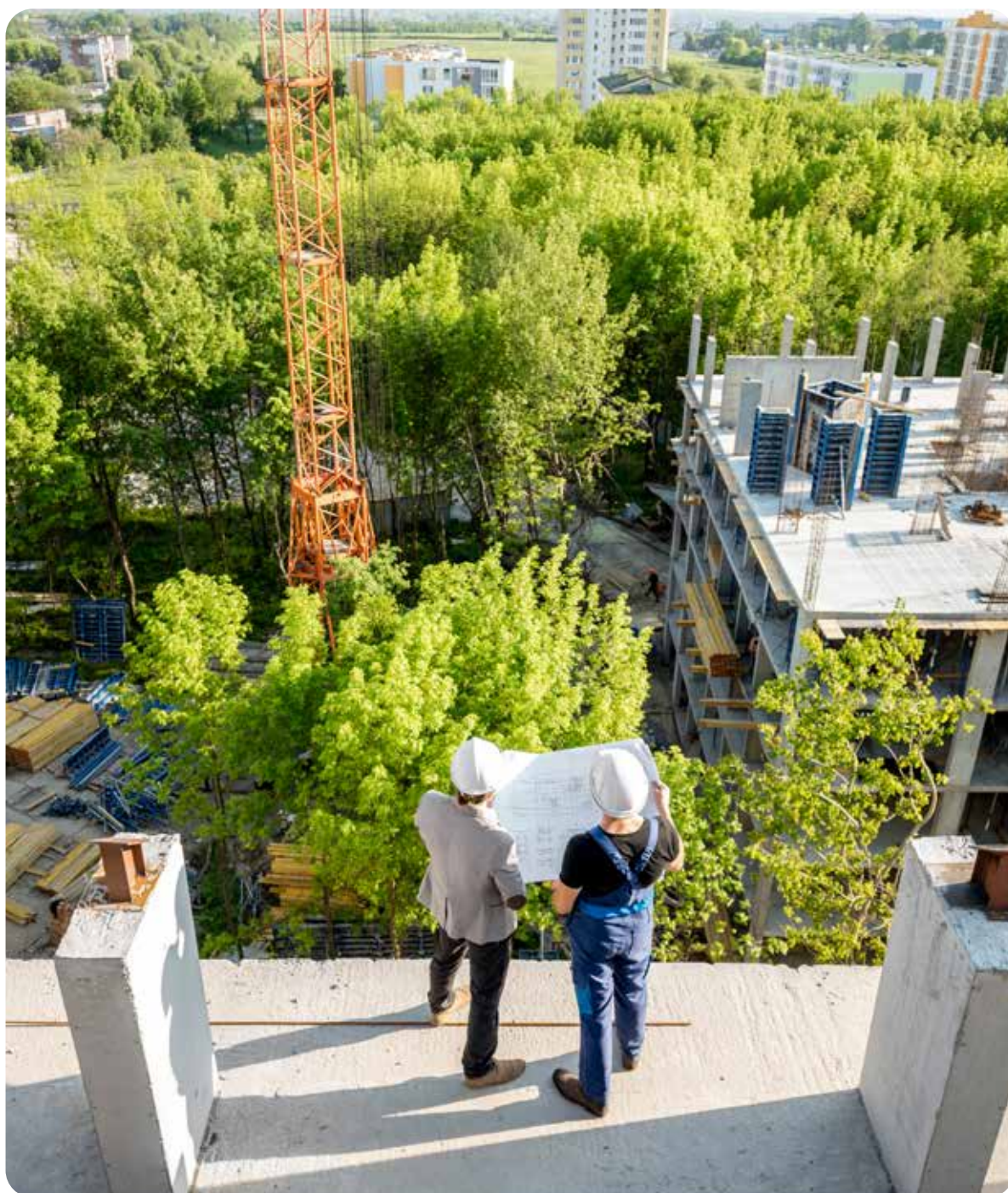
2023 Developments

Below are the key developments related to the creation of economic value by HPPC for the reporting year:

- Proposals for funding were submitted to the Recovery and Resilience Fund for the modernization and upgrading of facilities at the Parnassos and Voras – Kaimaktsalan Ski Centres.
- A total of 336 contracts (new or modified)

were signed, with an 83.6% increase in leasing activities.

- The return of Tourism Public Properties to HPPC was completed, ensuring ongoing revenues (over €3 million per year).
- A three-year agreement was signed with the Municipality of Rhodes, generating annual revenues of €2 million.
- A total of 142 simple-use concessions for sections of Tourism Public Properties (TPP) of beaches were completed.
- The leasing process for the eight former “Xenia” hotels (Xanthi, Kozani, Kalentzio, Kastania, Platamonas, Tsagarada, Karteros, Komotini) was launched.
- Procedures for the sale of properties or shares, totalling €832,000, were completed and the contract signing is expected.
- The leasing process for the Tourist Kiosks in Karlovasi, Samos and Zacharo, Ilia started in 2023 and is expected to be completed by 2024.



4.3 Local communities



Material topic

GRI 3-3, GRI 413-1 (a-iv)

	Impacts
Actual	Positive
	Through the provision of jobs to residents, as well as changes in land use or land rights, such as the granting of property without or at a symbolic price to municipalities and institutions for the housing and operation of facilities that promote the health and well-being of the public and vulnerable social groups.
Potential	Negative
	A potential failure in land use changes or land rights that adversely affect the economic, social, environmental or cultural well-being of local communities as a result of HPPC's activities.
Financial Opportunities	
Changes in land use can have a positive impact on the local community, enhancing reputation and generating new sources of revenue.	
Financial Risks	
Changes in land use or land rights related to potential negative impacts on local communities leading to negative reputation and revenue loss.	

HPPC is responsible for managing the country's emblematic properties, which are included in its portfolio. These are infrastructures of great tourist and cultural interest. The Company's objective is to ensure their efficient operation for the public, but also their gradual upgrading for the benefit of the Greek State and the development of local communities. HPPC's Business Units include, among others:

- Ski centres
- Summer tourist destinations
- Historical and cultural sites
- Thermal springs
- Marinas
- Campings

In these facilities, the vast majority of employees are hired from the respective regions, thereby strengthening local employment. A key aspect of effective real estate development is the construc-

tive consultation with local communities. HPPC ensures continuous cooperation and dialogue, participates in, and supports initiatives for local development, which strengthens the relationship of trust with the local communities in which it operates. This enables HPPC to understand the local needs and, through the utilization of its properties, to create opportunities for economic development, while also avoiding risks associated with property uses, such as delays in project implementation and dissatisfaction from local communities.

Specifically, HPPC leases properties throughout Greece for the creation of cultural, sports and business facilities. It undertakes initiatives such as:

- Concession of land in exchange for the establishment of structures.
- Lease of properties for commercial and agricultural use.

- Implementation of a program for the development of small properties for sale.
- Increase of leases and satisfaction of requests of Municipalities for concessions under free market conditions.
- Re-evaluation and renegotiation of old concessions.
- Lease of land for the creation of RES infrastructure and industrial activities.
- Lease of “Xenia” hotels.
- Thermal springs concession.
- Refreshment facilities rental.
- Calls for “Direct Lease of Old Coastlines” (in the context of the development of coastal properties throughout Greece, HPPC has published calls for the lease of portions of coastal properties to companies operating in the tourism and leisure sector).
- Business Units revenue increase through the incorporation of new services and competitive pricing policies.
- Upgrading of tourism infrastructure services, with the aim of increasing traffic.
- Management of overdue debts and intensification of credit control and debt collection procedures.

Additionally, HPPC aims to more effectively monitor the impact on local communities resulting from the exploitation of its properties. To this end, it has created a repository (registry) of properties

that have been concessioned or leased under concession contracts. In the future, HPPC plans further initiatives, such as:

- Further registration and evaluation of concession requests and/or lease of properties at a symbolic price for the benefit of the local community.
- Recording of direct financial flows and comparison of similar types of properties/infrastructures in the portfolio.
- Social Return on Investment (SROI) study of the concession and/or lease for a symbolic price of emblematic properties.
- Submission of an SROI study by the prospective concessionaire as a prerequisite value proposition and eligibility criterion.
- Implementation of investments that shield the properties in the HPPC’s portfolio and local communities from the risks of climate change (extreme weather events, rising sea levels, floods, etc.).
- Mapping consultation procedures with the local community and definition of guidelines for the communication method, depending on the stakeholder category.
- Develop a system to record economic benefits or losses from change of use of land, property/infrastructure in the portfolio elements at maturity.

Below are presented in detail the HPPC concessions of buildings and land.



Table 14: 2023 Building's and land concessions

Concession Unit	Land/Property	Duration	Purpose
Ministry of National Defence, War Museum	1,500 m ² (concession area)	30 years	Exhibition of Museum Exhibits (aircraft) of the Greek Air Force.
Municipality of Sitia	1,877 m ² (concession building) with two buildings of 856 m ² and 293 m ²	30 years	Cultural and service accommodation
Municipality of Veria	887 m ² (concessionary building of the Former Courthouse)	25 years	Installation of Education Museum, Traditional Architecture Archive and Integrated Tourist Information Centre
Municipality of Visaltia	12,062.69 m ² (concession area)	25 years	Operation of spa facilities, a hydrotherapy centre and a complex of rooms to let
Municipality of Vari Voula Vouliagmeni	Free coast 24,001.60 m ² Organized Coast 225,447.42 m ² , Coastal zone 16,391.52 m ² Beach zone 10,389.92 m ²	25 years	Free and organized access to Varkiza Beach in accordance with the intended and permitted uses, as defined in P.D. 2004 (Government Gazette 254/D/2004)
Municipality of Monemvasia	14,188 m ² (area with building)	25 years	Creation of sports facilities
Municipality of Athens	410 m ² (area with a building of 410 m ²)	20 years	Use of the property (current theatre "EMPROS" as a place of public gathering and cultural functions)
Municipality of Athens (Lycabettus Hill)	37,600 m ² (concession area)	20 years	Restoration, upgrading, protection, maintenance and exploitation of Lycabettus Hill
Ministry of National Defence, War Museum	4,500 m ² (concession area including the building)	15 years	Conducting cultural events throughout the premises of the lease



Concession Unit	Land/Property	Duration	Purpose
Municipality of Athens	8,385.67 m ² (concession area)	11 years	Sports use of the central arena of the Olympic Centre of Goudi
Ministry of Justice	358 m ² (concession building)	10 years	Housing of the Services of the Ministry of Justice in Thassos
Municipality of Thassos	317 m ² (concession building)	10 years	Housing of the Municipal Services of the Municipality of Thassos
Ministry of Maritime Affairs and Insular Policy	34 m ² (area with building 34 m ²)	10 years	Coverage of housing needs of the Port Authority of Agios Nikolaos Volimon, Zakynthos
Lease to a one-person Energy Company Limited by Shares	24,505 m ² and 178,832 m ² (granted land)	25 years	Construction, installation and operation of a 9.99 MW photovoltaic power plant
Lease to a one-person Energy Company Limited by Shares	39,025 m ² and 147,730 m ² (concessionary land)	25 years	Construction, installation and operation of a 9.99 MW photovoltaic power plant
Lease to a Limited Liability Company for Hotel and Tourism Businesses	1,530 m ² (area with buildings 498 m ²)	15 years	Revival and development of the emblematic property "Tourist Pavilion Paleokastritsa " in Corfu
Leasing to a Technical Commercial Enterprise	1,277 m ² (area with building 573 m ²)	30 years	Revival and development of the iconic property "Tourist Pavilion Arvanitia" in Nafplio



Developments in 2023

HPPC maintains excellent cooperation with General Government bodies, Municipalities and Regions. In 2023, it successfully provided solutions to real estate issues, attracted significant investments and contributed to major redevelopments, such as the Coastal Front of Athens. Additionally, HPPC has been involved in other areas, including Lycabettus Hill, the former Olympic Venues in Goudi, Loumpadiaris and the Olympic Pole of Faliro. By acting as a bridge to the market, HPPC has added indirect jobs and socio-economic value to the areas where its properties are located.

HPPC's main collaborations for the reference year are the following:

- **Development of Varkiza Beach**

The Hellenic Public Properties Company (HPPC) leased the tourist property “Varkiza Beach” to the Municipality of Vari-Voula-Vouliagmeni. This lease includes both the Organized Beach and the Free Varkiza Beach, allowing the Municipality to use and manage the entire property. The aim is to protect and regenerate the coastal front in accordance with the provisions of Presidential Decree 2004.

- **“Athens Riviera: Interventions in Urban Areas and the Building Stock”**

HPPC collaborates with the Attica Region and relevant authorities to construct a bike lane and pedestrian walkway along the Coastal Front of Attica. For the section from Piraeus to Voula, the project titled “Athens Riviera: Interventions in Urban Areas and the Building Stock” has been included in the Development Program of Strategic Importance Contracts under Law 4799/2021 and the Recovery and Resilience Fund, as a public investment funded by the European Union (NextGeneration EU). The project's Contracting Authority is the Attica Region, the funding body is the Ministry of Environment and Energy and the Strategic Importance Contracts Unit of the Hellenic Republic Asset Development Fund

(HRADF) is responsible for project maturation, conducting the tender and monitoring its execution.

The project's scope includes constructing a unified network of bike lanes and pedestrian walkways along the coastline of the Athenian Riviera. This network will start from the municipality of Kallithea and end at the City Hall of the Municipality of Vari-Voula-Vouliagmeni, passing through six municipalities: Kallithea, Paleo Faliro, Alimos, Elliniko-Argyroupoli, Glyfada, and Vari-Voula-Vouliagmeni. The estimated total length of the bike lane and pedestrian walkway is 13.5 kilometers, with a varying width of up to 6 meters.

The goal of the project is to create the largest continuous and accessible coastline in Europe, providing additional open space for citizens and encouraging public access to the coastal front. This intervention aims to promote the use of bicycles while simultaneously improving the urban environment by enhancing the quality of urban space. It also supports economic activities, attracts new economic functions and creates new jobs.

HPPC has allocated 70 stremmas¹ from its managed assets for the pedestrian/bike lane's needs.

- **Commencement of operation of the “Bourtzi Fortress” in Nafplio**

Following the completion of restoration and enhancement works on the Bourtzi Fortress in Nafplio, funded by the NSRF program, a collaboration was initiated between the Ministry of Culture, the Ephorate of Antiquities of Argolis and the HPPC. This partnership resulted in the signing of a Memorandum of Cooperation in 2023, with the goal of transforming the Bourtzi Fortress into a visitable monument offering cultural and recreational activities, along with high-quality services. In August 2023, after nearly 20 years, the Bourtzi Fortress reopened to the public, offering free admission for the first few days.

¹ The stremma is a Greek unit of land area, equal to 1,000 m².

- **Operation of the Ski Centres**

In 2023, despite the unprecedented lack of snowfall due to climate change, HPPC successfully managed to operate its ski centres efficiently during both the 2022/2023 and the start of the 2023/2024 ski seasons.

- **Kaiafas Thermal Spring**

In 2023, a forest cleaning at Lake Kaiafa was conducted in collaboration with the Ministry of Environment and Energy, the Olympia Forestry Directorate and HRADF.



4.4 Safety and inclusion of customers and users



Material topic

GRI 3-3

	Impacts
Actual	Positive
	Through the provision of quality services by HPPC that safeguard the health and safety of the customers and end-users and by equal access to the services offered by HPPC to all end-users, without exclusions or restrictions.
Potential	Negative
	The inability to provide services that ensure conditions of physical, mental and social well-being, including safety aspects to end users, but also from the limited access to HPPC's infrastructure/services, due to the mobility situation of users.
Financial Opportunities	
Equal access to the HPPC services, leading to increased profitability and improved reputation as well as through ensuring responsible marketing practices, which can lead to innovative ideas and product/service improvements that appeal to a wider audience, offering a potentially competitive advantage in the market.	
Financial Risks	
Complaints, compensation and fines in cases that the integrity and health of HPPC's consumers and end-users of products and services are at risk.	

Management approach

HPPC is dedicated to customer welfare and satisfaction by providing advanced services that prioritize the safety and inclusion of property users. Customer interactions are conducted both in person and online, utilizing the Company's website, social media and customer satisfaction surveys.

To mitigate any negative impacts and enhance the customer experience, HPPC invests its own resources or funds from European programs to upgrade existing infrastructure and develop high-quality services.

Safety and Customer Inclusion Practices

The Company has adopted a customer-centric approach and is advancing its digital transforma-

tion by developing electronic ticketing services at Parnassos Ski Center and 3D virtual tours for people with limited access to the Achilleion Museum and Diros Caves. Additionally, to ensure customer safety and inclusion, HPPC has established detailed terms of use for electronic tickets and facilities at its Business Units in Diros Caves, Achilleion Museum and Vouliagmeni Beach ("Akti Gold").

Furthermore, HPPC conducts regular accessibility audits of its Business Units to ensure access for all users. In 2023, 11 out of the 12 operating Business Units secured accessibility for persons with disabilities (PWD), and all Business Units offer free entry to persons with disabilities.

The "Vouliagmeni Beach" Business Unit provides two specialized wheelchairs for easier access to the sea, three accessible pathways for smooth

movement on the beach, as well as toilets and changing rooms specifically designed for persons with disabilities.

HPPC promotes customer and user inclusion through its real estate utilization tenders, which include terms for compliance with accessibility legislation for persons with disabilities (e.g., ELOT 1439:2013 “Disability-Friendly Organization - Requirements and Recommendations”). A notable example is the tender announcement for the TAE KWON DO property.

The Company prioritizes the health and safety of its customers. Specifically, during the operational periods of the Thermal Springs, the two Ski Centres and Vouliagmeni Beach, doctors are available to provide immediate medical care and first aid.

Additionally, at the Ski Centres, there is a requirement for either an ambulance to be available on-site or an official certification from a local hospital confirming the ability to dispatch an ambulance in case of an accident requiring transport of the injured person. During the period when COVID-19 precautionary measures were in place, a specialized company drafted the Operating Protocol for the facilities at the two Ski Centres (Parnassos and Voras-Kaimaktsalan) in accordance with government guidelines.

Additionally, Vouliagmeni Beach is staffed with lifeguards, fulfilling legal requirements for

the facility's operation license. All facilities are equipped with portable pharmacies containing first aid items. Specifically, the Thermal Springs have fully stocked pharmacies with all the medicines mandated by the Government Gazette for their operation, with each Unit's Doctor overseeing the pharmacy.

On the websites of Parnassos and Voras-Kaimaktsalan Ski Centres (<https://parnassos-ski.gr>, <https://kaimaktsalan.gr>) the General Terms of Use for the facilities are available, where the necessary information is provided to ensure that skiers and their visitors have a safe and pleasant experience.

2023 Developments

Below are the actions taken to enhance security and include customers and users for the reporting year. More initiatives to improve customer experience in Business Units are planned for the upcoming years:

- A customer satisfaction survey was conducted at the Business Units of Vouliagmeni Beach and Diros Caves.
- A process was implemented for managing requests and complaints to the central service and Business Units via a special platform on the websites.



GOVERNANCE





5. GOVERNANCE

5.1 Corporate governance

GRI 3-3

HPPC adheres to modern principles of corporate governance within a framework of laws, rules, procedures and best practices in corporate management and control. It utilizes international best practices while complying with applicable Greek legislation.

HPPC's core principles in Corporate Governance align with the legal and regulatory framework of its Shareholder, as outlined in Growthfund's Corporate Governance Code. To serve the public interest, corporate functions are characterized by a high sense of responsibility in decision-making, internal and accounting audits, responsible financial risk management and accurate information/dissemination to all stakeholders.

In accordance with Law 4389/2016, HPPC's organizational model has been designed to effectively support its strategic and operational priorities. This model incorporates modern organizational and operational practices in real estate development while considering the unique characteristics

of HPPC as a hybrid company managing a diversified real estate portfolio. Simultaneously, through gradual modernization and the adoption of new practices and operating systems, HPPC aims to ensure smooth daily operations by effectively coordinating its Directorates and Business Units across Greece.

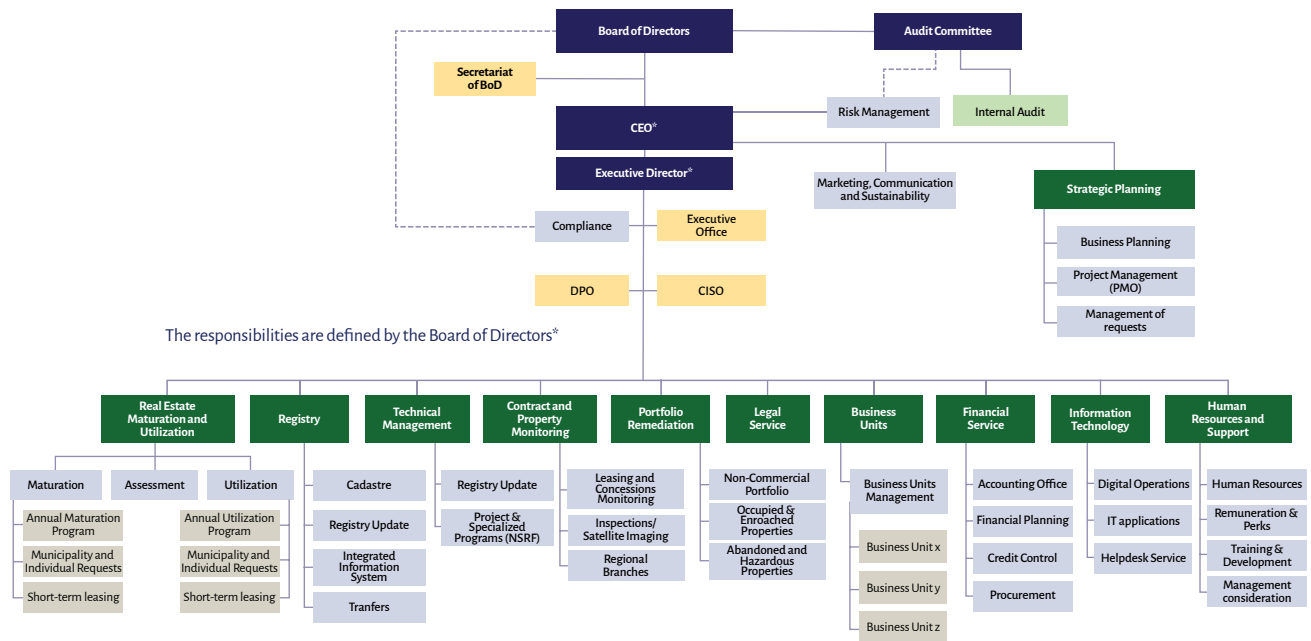
Organisational Restructuring

As part of HPPC's continuous effort to optimally respond to the increasing demands of existing legislation and corporate governance issues, and to more effectively manage the risks and opportunities arising during its operations, the Executive Management, the Board of Directors, and the General Assembly of the Shareholder undertook an Organizational Restructuring in July 2023. The main objectives of this Restructuring include the following:

- Elimination of operational weaknesses
- Adopting a flexible structure, based on active cooperation
- Direct guidance and supervision of the work of the individual Directorates
- Qualitative and effective performance at all levels of the HPPC's functions.



Chart 5: HPPC Organisation Chart



Regional Units

The expanded role of HPPC as the primary entity for managing and developing most of the Greek State's real estate, combined with the spatial dispersion of its properties and its strategic objectives for portfolio consolidation and maturation, necessitates decentralized monitoring.

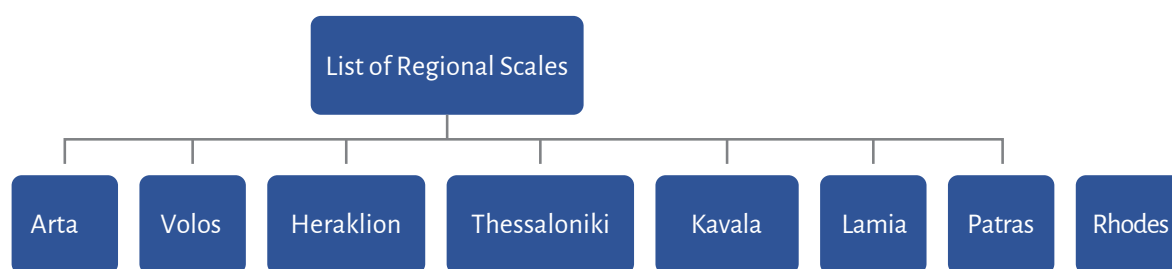
To address this, HPPC has strategically upgraded

its Regional Branches by establishing a central co-ordination unit and enhancing the operational capacity of its decentralized services. This includes better organization and reinforcement with specialized personnel.

The headquarters of the Regional Units are strategically located to effectively meet the operational needs of the Company across the entire country.



Chart 6: HPPC Regional Branches



Board of Directors

GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-17

Under the current Articles of Association of HPPC, in alignment with Law 4548/2018 on Sociétés Anonymes, the General Meeting of the sole Shareholder is the supreme body of HPPC. It decides on matters that, according to the prevailing legislation, fall under its exclusive competence.

The second statutory body of HPPC, responsible for its administration and management to achieve its statutory objectives, is the Board of Directors (BoD). The BoD consists of 5 to 7 members, elected by the General Meeting of the Shareholder. The term of office for Board members is 3 years, which may be extended in accordance with the provisions of the Statutes and they are eligible for re-election.

The General Assembly of the Shareholder appoints the Chairman of the BoD and an executive member, the CEO of the Company, from among the elected members. The Chief Executive Officer oversees the general management of the Company's operations under the control of the BoD, which has delegated to him/her the powers outlined in Article 15 of the Articles of Association. Exceptions occur when a collective action of the BoD or a decision of the General Assembly of the

Shareholder is required by law (Law 4548/2018 and Law 4389/2016) or the Articles of Association.

The CEO has contractually committed, in addition to adhering to legal provisions, to refrain from any competitive acts or actions that may be considered conflicts of interest. This contractual commitment, overseen by the Compliance Division, aligns with the standards and best practices introduced by the Shareholder and is applicable to its direct subsidiaries.

In addition to the CEO, the BoD may appoint another executive member. All its other members, including the President, shall be non-executive. The roles of executive and non-executive members of the BoD are completely distinct, based on the Articles of Association.

All members of the BoD have been appointed by the General Assembly based on their proven professional experience and training in finance, real estate management and development. They also meet the requirements and comply with the provisions of Law 4389/2016 and Law 4548/2018. One of the non-executive members of the BoD, who also serves as the President of the Audit Committee (AC), is a woman, reflecting best practices in equal opportunities. Additionally, the suitability of members includes their training on Sustainable Development issues. As of December 31, 2022, the composition of HPPC's BoD was as follows:

Table 15: Members of the Board of Directors of HPPC

Full Name	Title
Grigorios Anastasiadis	President of the BoD - Non-Executive Member
Iro Hadjigeorgiou	CEO, Executive Member of the Board
Panagiotis Balomenos	Deputy CEO – Executive Member of the BoD
Anna Saipi	Non-Executive Member of the BoD
Theodoros Glavas	Non-Executive Member of the BoD
Martha Kavatha	Non-Executive Member of the BoD
Maria Ioannidou	Non-Executive Member of the BoD
Spyridon Rouvas	Non-Executive Member of the BoD

Notes: The composition of the Board of Directors was effective as of 8.12.2023

Audit and Risk Committee

Since the Company's inclusion under Law 4389/2016 as a direct subsidiary of Growthfund, an Audit Committee (AC) has been established and operates. Its members are appointed by the General Meeting and the Board of Directors, consisting of at least three independent non-executive members of the Board. The General Meeting may, by resolution, directly appoint the Chairman and/or members of the Committee, as well as an external independent member, i.e., a member outside the Board.

In May 2023, the Board of Directors approved the new Rules of Procedure and renamed the Committee to the Audit and Risk Committee (ARC), reflecting its expanded responsibilities as defined by the Shareholder. These responsibilities include the supervision of operations, results and the Risk Management Division.

The main purpose of the Audit and Risk Committee (ARC) is to support the Board of Directors in its responsibilities, which primarily relate to the following:

Audit topics

- Reviewing the adequacy of the Internal Control System and monitoring compliance with laws and regulations.
- Overseeing the financial reporting process to ensure the integrity of financial statements.
- Managing the selection process and monitoring the performance and independence of External Auditors.
- Monitoring the effectiveness and performance of the Internal Audit Unit.

Θέματα διαχείρισης κινδύνων

- Monitoring the effectiveness and efficiency of HPPC's Risk Management Framework and Risk Management Division.
- Ensuring that the Company has clearly and adequately defined its Risk Strategy and Risk Appetite in alignment with its business strategy, objectives, corporate culture and values.
- Assuring that the Board of Directors is adequately informed on all matters related to HPPC's Risk Strategy and Risk Appetite.

More information about the Audit and Risk Committee is available on HPPC website: <https://hppc.gr>.

BoD Remuneration and Remuneration Policy

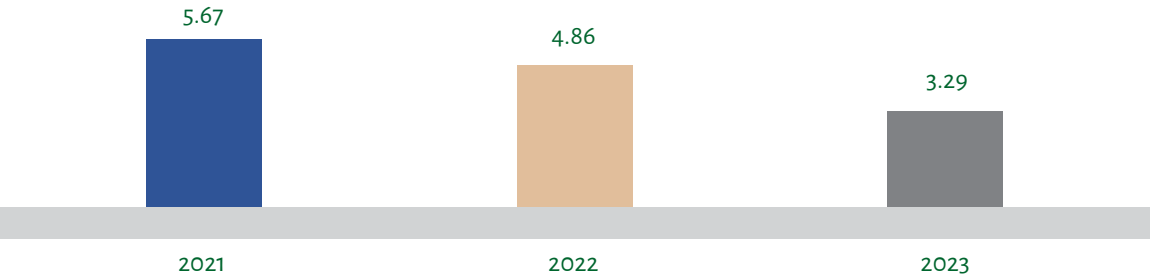
GRI 2-19, GRI 2-20, GRI 2-21

HPPC's Remuneration and Benefits Policy, approved solely by the Board of Directors, outlines the general framework for remuneration as specified in individual contracts. It also defines the rules and the Company's commitment to fair and decent remuneration. Conversely, the General As-

sembly has the authority to establish the general remuneration framework for the CEO.

Regarding the CEO/Employee remuneration ratio for 2023 it was calculated 3.29:1.

Figure 13: Remuneration ratio of CEO/HPPC employees



5.2 Business ethics



Material topic

GRI 3-3

	Impacts
Actual	Positive
	Actual positive impacts from adherence to anti-bribery and corruption policies, the use of reliable whistleblowing procedures and the implementation of responsible marketing practices.
Potential	Negative
	Potential negative impacts from the possible absence of proper anti-corruption and anti-bribery policies.
Financial Opportunities	
From adherence to anti-bribery policies, improving reputation and increasing HPPC's revenue, but also from responsible marketing practices, where innovative ideas and improved products/services can emerge, increasing the advantage in the market.	
Financial Risks	
From the lack of business ethics and anti-bribery policies, such as loss of revenue, cost increase and bad reputation, but also fines and notoriety in case of deceptive marketing practices.	

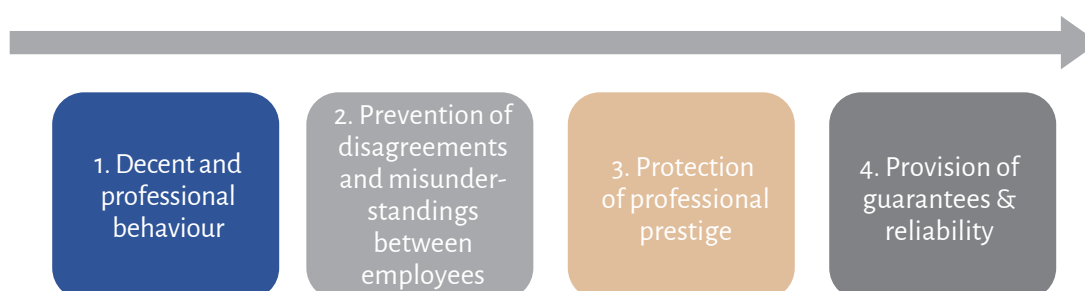
Code of Ethics and Professional Conduct

GRI 2-23, GRI 2-24

The Code of Ethics and Professional Conduct establishes high standards for employee behavior

and sets minimum rules of professional ethics and conduct to be observed towards customers, citizens, suppliers and among employees. It serves as a general framework for ethical conduct to guide employees. The acceptance and application of the Code create prerequisites for:

Chart 7: Conditions of the Code of Conduct



More information about the Code (currently available in Greek language) is available on HPPC's website <https://hppc.gr>.

Policies

GRI 2-23, GRI 2-24, GRI 2-26

HPPC has integrated a network of policies related to responsible business practices into its operations, both internally and in its interactions with external parties and partners. These policies, approved by the Company's supreme management body, are binding in the day-to-day operations, procedures and relations with third parties.

The degree of commitment for each relevant Department and Sector within HPPC is aligned with the specific commitments, policies, rules and procedures. Policies such as the Code of Ethics and Business Conduct and the Sustainability Strategy are implemented across the entire Company, from junior personnel to senior management. These commitments are fully integrated into HPPC's business relations.

One of the key principles of the HPPC is the protection of human rights in labour relations, as mandated by both national and international legislation. This commitment is also outlined in the Code of Ethics and Professional Conduct, to which all employees are individually dedicated. The aim of these provisions is:

- Protection of fundamental rights
- Equal treatment
- Prohibition of discrimination
- Respect for diversity
- Particular care to provide equal access and safeguard the rights of people with disabilities.

Concurrently, HPPC's Sustainability Strategy aims to enhance existing policies by setting targets for the protection of human rights and responsible business conduct over a three-year period (2022-2024). Notable initiatives include the establishment of a whistleblowing line, the company's commitment to zero incidents of anti-competitive behavior, bribery and money laundering, the regular auditing of compliance with corporate policies and the development of an Anti-Bribery Management System in accordance with ISO 37001:2016 and ISO 37301:2021 standards.

In addition to regularly updating its staff, HPPC provides periodic training on policy adherence. Looking ahead, the goal is to implement training seminars as part of HPPC's Sustainability Strategy, extending these sessions to tenants and concessionaires to further ensure compliance with the Code of Conduct and corporate policies.

HPPC's policies are presented in detail below:

Conflicts of Interest Policy

GRI 2-15

The prevention, identification, management, and mitigation of impacts and risks arising from conflict-of-interest situations are achieved by analyzing and explaining the relevant policy and scenarios from Regulatory Compliance. This is done for all current and future individuals in positions of responsibility, as well as in dedicated meetings for this purpose. The outcomes of these activities are communicated to the Management, which then takes the following actions:

- Taking response measures, wherever required, while informing the Board of Directors (BoD) and the Shareholder. Annually, Personal Status Statements of BoD members and all individuals in positions of responsibility (Directors, Sector Heads, Supervisors, Heads of Business Units) are requested and updated.
- Conflicts are managed through analysis, explanatory questions and scenarios, along with the annual update of statements.
- The implementation of the relevant policy is monitored not only by the Management, but also by the respective Compliance Division of the Shareholder.
- Conflicts of interest related to relationships with affiliated entities, their interactions, transactions, and outstanding obligations are documented and disclosed to the relevant stakeholders.

Compliance Policy

The Compliance Policy outlines the key principles that all HPPC staff must adhere to regarding regulatory compliance. It aims to address, monitor and implement preventive actions to meet the requirements set forth by the Regulatory Framework governing its operations.

Due Diligence Policy

In 2023, HPPC finalized its new Due Diligence Policy, aligning it with Growthfund's guidelines. This policy ensures that HPPC maintains high standards of transparency and integrity throughout its operations. Additionally, it requires all third parties to fully adhere to these principles and values, demonstrating professional and ethical behaviour.

HPPC's relationships with third parties must be governed by transparency, integrity, trust, respect, and honesty to ensure effective collaborations and maintain HPPC's reputation and reliability. To this end, before initiating any business relationship with third parties, HPPC conducts a Due Diligence Process as outlined in the Policy. This process includes the following stages:

- Risk assessment (including the completion of a detailed questionnaire).
- Contractual protection (requiring third-party commitments to anti-corruption and anti-bribery measures and compliance with HPPC's Code of Ethics).
- Periodic review and process repetition (on an annual and 18-month basis).

Anti-Violence and Harassment in the Workplace Policy

HPPC, prioritizing the development of a culture of free expression in the workplace, encourages immediate response and reporting of any misconduct related to violence and harassment at work. Specifically, it commits to incorporating and generally strengthening preventive and corrective mechanisms, as well as procedures for addressing and eliminating incidents of workplace violence and harassment, aiming to create a work environment in which respect for human dignity prevails.

This Policy aims to prevent and combat any form of violence and harassment that occurs during work, is connected to work, or arises from it. This includes gender-based violence and harassment, religious discrimination and sexual harassment. Furthermore, HPPC is committed to protecting individuals subjected to harassment or violence and preventing any actions that could be characterized as "retaliation" or "reprisal."

Data Protection Policy

As the data controller for the personal information of its customers, partners, and staff, HPPC prioritizes the lawful processing and security of the personal data it manages. To this end, it implements appropriate organizational and technical measures to:

- Protect the personal data it processes
- Ensure that data processing is conducted in compliance with legal requirements, both in relation to HPPC's own obligations as the data controller and with respect to third parties acting as data processors on its behalf.

More information about the Code is available on HPPC's website <https://hppc.gr>.

Whistleblowing Policy

GRI 2-25, GRI 2-26

HPPC is committed to maintaining the highest level of ethical and professional conduct, with zero tolerance for illegal or irregular actions that could damage its reputation. HPPC encourages its executives, employees, and associates to promptly report any violations, inappropriate behaviour or actions that deviate from the established standards of conduct. This proactive approach ensures that the company's principles, values, and ethical standards are upheld and enables the company to take necessary corrective actions.

The purpose of the Reporting Policy is to establish a framework for the early detection of irregularities, omissions or criminal offenses within HPPC's operations. This policy outlines the principles and operational guidelines for receiving, managing and investigating reports of such issues from staff or third parties. HPPC takes all reports of potential misconduct seriously, ensuring the confidentiality of the report and conducting thorough investigations to determine any violations. For each violation, appropriate corrective measures and sanctions are implemented, based on the nature of the violation, applicable laws, and relevant employment or cooperation contracts.

The Reporting Policy concerns:

- Members of the BoD
- All executives and staff
- Partners, suppliers as well as anyone who provides services to HPPC
- Third parties who have relevant information about any illegal actions concerning HPPC.

More information about Whistleblowing Policy (currently available in Greek language) is available on the HPPC's website. <https://hppc.gr>.

Complaints mechanism and whistleblowing procedure

HPPC has implemented a mechanism for receiving and handling complaints, based on the Policy Against Violence and Harassment at Work and the Reporting Policy. Specifically, the Chief Compliance Officer receives and manages complaints through a dedicated communication channel, forwarding them to the Management Evaluation Team for further investigation. The Compliance Team then submits its recommendations to the Management and the Audit and Risk Committee of the Board of Directors is informed on a quarterly basis. This procedure is available to all staff and is posted on HPPC's internal network.

Communication channels

HPPC has the following communication channels to address stakeholder concerns:

- Submission of issues through the reporting platform via the email address <https://safe-voice.growthfund.gr>
- Direct phone contact with the Chief Compliance Officer
- Electronic communication: info@hppc.gr
- Written communication (submission of requests/letters) directly to the Chief Compliance Officer.

Anti-Corruption

Anti-Corruption and Bribery Policy

GRI 205-3 (a,b)

Compliance with the current legal and regulatory framework to combat corruption and bribery is everyone's responsibility. HPPC, certified with the international standards ISO 37001 Anti-Bribery

Management System and ISO 37301 Compliance Management System, prohibits all forms of corruption and bribery and demonstrates zero tolerance for any suspicious behavior that does not comply with its policies. The anti-bribery procedure outlines the following:

- The required policies and procedures to be considered.
- The required financial and non-financial audits to be carried out.
- Monitoring indicators for regulatory compliance and anti-bribery.

Confirmed Corruption Incident

At the end of 2023, the Company's Management, acting on indications that had come to its attention, commissioned an external audit firm to investigate potential corruption incidents involving individual employees. The findings of this audit, combined with subsequent evidence and events in 2024, led to the involvement of the relevant Police and Prosecutorial Authorities.

Concurrently, by decision of the Management, the implicated employees were dismissed from the Company (employment contract termination). In accordance with corporate governance rules, the Company issued a relevant press release.

Corporate Procedures & Rules

To ensure the flow of its business operations with transparency and legitimacy, HPPC has established specific procedures and rules that regulate the way it operates and define the framework of its daily activities.

- **Rules of Leasing, Rentals, Concessions, Sales, Exchanges, Purchases and Offsets**

More information is available in <https://hppc.gr>

- **Rules of Awarding and Execution of Contracts for the Supply of Products, Provision of Services, and Execution of Studies**

The purpose of this Rule is to define the terms and conditions under which HPPC concludes and executes contracts for the supply of products, the provision of services, and the preparation of studies, all in support of its operations and objectives.

*More information is available in <https://hppc.gr>*²

- **Rules for the Award and Execution of Project Contracts**

The purpose of this Rule is to define the terms and conditions under which HPPC concludes and executes contracts for technical works, supporting its operations and objectives.

*More information is available in <https://hppc.gr>*²

The above rules lead to detailed tenders, ensuring competitive behaviour among participants.

- **Travel Rules (Business Travel)**

HPPC supports employees and empowers them in every possible way by adopting a comprehensive Travel Rules, i.e. business travel, which covers all employees.

² Available in Greek only

Information Systems Security of the Company

On November 8, 2023, a cyberattack on the company's information systems was detected. It was discovered that access to systems and files was blocked by encryption caused by malicious software. Additionally, a malicious message (txt file) was found, urging the company to negotiate a ransom payment to restore access to the encrypted data and files. This incident was classified as "Ransomware."

In accordance with the principles of transparency, sound governance and reliability towards the Shareholder and all interested parties, the company refrained from any communication or transaction with the malicious third parties for the payment of ransom. The immediate actions taken, both technical and organizational, are summarized as follows:

- Limiting the impact of the incident, such as deactivating the VPN Site2Site communication, SSL VPNs, Virtual PCs, Cloud infrastructure (Microsoft Azure), and user access to the network.
- Gradual restoration and recovery, through physical backups, which was completed for all data and digital applications within approximately 2 working weeks. Therefore, the unavailability was temporary, as all information, data, and elements were restored.

- Compliance with the regulatory framework concerning notifications to the Data Protection Authority (DPA) and data subjects.
- Appointment of external consultants to conduct the necessary diagnostic checks (Forensics) and identify deficiencies in the security specifications and measures implemented by the company.
- Upon completion of the diagnostic and technical actions, lasting about 2 months, **it was confirmed that the disruption of availability was temporary**, and critical indications emerged (which have not been refuted as of the drafting of this report) that **there was no breach of confidentiality or integrity of personal and non-personal data**.

It is noted that within the first half of 2024, i.e., within six months of the cyberattack incident, the Company adopted the recommendations of the consultants who conducted the forensic audit and followed best practices regarding information security. As a result, the Company received certification for its information systems according to the international standard ELOT ISO/IEC 27001:2013. Additionally, it meets the specific requirements set by international insurance and reinsurance companies for coverage against cybersecurity and Ransomware incidents.



5.3 Responsible supply chain



Material topic

GRI 3-3

	Impacts
Actual	Negative
	The existence of strict and transparent conditions to ensure fair relations with suppliers, including payment practices, especially to small and medium-sized enterprises
Potential	Positive
	Potential negative impacts from possible human rights abuses and/or violation of working conditions in HPPC's value chain or from possible failure in supplier relationship management, including payment practices.
Financial Opportunities	
By respecting the rights of workers in the value chain, offering a decent working environment and wages, and by selecting suppliers, taking into account social and environmental criteria, thus minimizing risks and improving the reputation of the company.	
Financial Risks	
Shaping a negative reputation due to association with suppliers and partners that violate labour law and workers' rights, as well as from the lack of strict and transparent conditions to ensure fair relations with suppliers, including payment practices.	

HPPC places great emphasis on protecting and respecting human rights within its supply chain and on establishing transparent and fair relations. The company seeks to maintain excellent cooperation with all its suppliers and partners, especially small and medium-sized enterprises.

In this context, HPPC demonstrates zero tolerance for labour violations concerning the working conditions of employees of suppliers and partners, as such violations are contrary to the company's culture and values and pose risks to HPPC's positive reputation and financial performance.

HPPC recognizes the importance of incorporating social criteria when collaborating with its suppliers

and partners. The company is working towards evaluating and selecting partners who can meet its requirements and enhance its corporate reputation.

For the reference year, HPPC included ISO 45001:2018 Occupational Health and Safety as a prerequisite in several calls for tenders, with the goal of incorporating it into a greater percentage of collaborations where possible.

Payment practice in the supply chain

HPPC understands the importance of fair and honest payment practices within its supply chain.

It integrates these principles into its daily operations and strives for their full implementation by all its financial partners.

Since 2011, the procedure for the payment of its suppliers has been defined in detail by HPPC's Financial Services Department, with the issuance of a special Circular, which includes instructions for:

- The issuance, receipt and registration of invoices.
- The payment of contractual advances.
- The procedure of payment of suppliers and other contractors.
- The planning and processing of payments.

The Circular is widely available to all staff, as it is uploaded on HPPC's internal network. Implementing its guidelines facilitates prompt and fair payments, fostering mutually beneficial and equitable partnerships. Additionally, regarding

payment practices, particularly late payments to small and medium-sized enterprises, the notification shall include:

- The average time it takes the business to pay an invoice from the date the contractual or statutory payment deadline begins to be calculated, in number of days.
- The description of the company's standard payment terms in a number of days per main category of suppliers and the percentage of its payments that align with these standard terms.
- The number of legal proceedings currently pending for late payments.
- The additional information necessary to provide adequate context.

HPPC payments are made via bank deposits, and the average payment time is 60 days.





APPENDIX



5



PARNASSOS SKI CENTRE
HELLENIC STATE PROPERTIES Co

6. APPENDIX

6.1 About the Sustainable Development Report

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

This annual Sustainable Development Report is the second one issued by Hellenic Public Properties Company S.A. (within the report “HPPC”) and was published on December 20, 2024. The Report includes information related to HPPC’s activities in Greece and presents qualitative and quantitative information on its management approach and sustainable development performance. HPPC’s objective is to inform its stakeholders about the impacts it creates or is likely to create on the economy, the environment and people, including human rights impacts, as well as the economic risks and opportunities arising from the environment and society to the company. HPPC also aims to present its performance on sustainable development issues and provide a basis for comparison. The Report is published and available electronically on the Company’s website <https://www.hppc.gr/>.

This Report covers the reporting period from January 1, 2023, to December 31, 2023, aligning with the annual financial reporting period. It has been

prepared with reference* to the GRI Standards 2021 sustainability reporting standards, taking into consideration the Real Estate Standard (2023-06 edition) & Real Estate Services Standard (2023-12 edition) issued by SASB (Sustainability Accounting Standards Board). Further the Report also considers the Group’s broader contribution to the UN Sustainable Development Goals (SDGs).

HPPC has not proceeded with external assurance of the content of the Report, recognizes the importance of this process and is considering obtaining external assurance for its future Reports.

More information about the content and materiality analysis of HPPC’s sustainable development issues is available on pages 34-41. The GRI Content Index is available on pages 100-102.

Communication

For any feedback on the initiatives undertaken by HPPC in the field of Sustainable Development, as well as for any queries regarding this Report and its content, please contact Ms. Sofia Siorokou, Head of Marketing, Communication and Sustainability, T: +30 210 3339443 | @: marketingetad@hppc.gr.

* HPPC has reported the information cited in this GRI content index for the period 01.01.2023-31.12.2023 with reference to the GRI Standards





6.2 GRI Content Index

Declaration of Use	HPPC has reported the information cited in this GRI content index for the period 1.1.2023 to 31.12.2023 with reference to the GRI Standards.
Using GRI 1	GRI 1: Foundation 2021

GRI Standard	Disclosure	Page
General disclosures		
GRI 2: General Disclosures 2021	2-1: Organizational details	p. 14
	2-2: Entities included in the organization's sustainability reporting	p. 98
	2-3: Reporting period, frequency and contact point	σελ. 98
	2-4: Restatements of information	p. 103, 104, 105, 123
	2-5: External assurance	p. 98
	2-6: Activities, value chain and other business relationships	p. 14-15, 18
	2-7: Employees	p. 59, 106-108
	2-8: Workers who are not employees	p. 59, 109
	2-9: Governance structure and composition	p. 84-85
	2-10: Nomination and selection of the highest governance body	p. 84
	2-11: Chair of the highest governing body	p. 84-85
	2-12: Role of the highest governance body in overseeing the management of impacts	p. 30
	2-14: Role of the highest governance body in sustainability reporting	p. 35
	2-15: Conflicts of interest	p. 88-89
	2-17: Collective knowledge of the highest governance body	p. 84
	2-18(a): Evaluation of the performance of the highest governance body	p. 24-29
	2-19: Remuneration policies	p. 86
	2-20: Process to determine remuneration	p. 86
	2-21: Annual total compensation ratio	p. 86, 110
	2-22: Statement on sustainable development strategy	p. 7
	2-23: Policy commitments	p. 87-88
	2-24: Embedding policy commitments	p. 87-88
	2-25: Processes to remediate negative impacts	p. 90
	2-26: Mechanisms for seeking advice and raising concerns	p. 88, 90
	2-28: Membership associations	p. 19-20
	2-29: Approach to stakeholder engagement	p. 30
	2-30: Collective bargaining agreements	p. 60
Material topics		
GRI 3: Material Topics 2021	3-1: Process to determine material topics	p. 34-39
	3-2: List of material topics	p. 39-41
Environment		
Climate change		
GRI 3: Material Topics 2021	3-3: Management of material topics	p. 44-45

GRI Standard	Disclosure	Page
General disclosures		
GRI 302: Energy 2016	302-1: Energy consumption within the organization	p. 45, 103
	302-3: Energy intensity	p. 45-46, 103
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions	p. 46, 104
	305-2: Energy indirect (Scope 2) GHG emissions	p. 46, 104
	305-4: GHG emissions intensity	p. 46-47, 104
Protection of biodiversity		
GRI 3: Material Topics 2021	3-3: Management of material topics	p. 48-53
GRI 304: Biodiversity 2016	304-1 (a-i, a-iii, a-iv, a-v, a-vi, a-vii): Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	p. 49-51
Κατανάλωση νερού		
GRI 3: Material Topics 2021	3-3: Management of material topics	p. 48-53
GRI 303: Water and Effluents 2018	303-3 (a, c): Water withdrawal	p. 53-54, 105
Society		
Working conditions		
GRI 3: Material Topics 2021	3-3: Management of material topics	p. 58
GRI 202: Market presence 2016	202-1 (a,d): Ratios of standard entry level wage by gender compared to the local minimum wage	p. 60-61, 124
GRI 401: Employment 2016	401-1: New employee hires and employee turnover	p. 60, 111-117
	401-2 (a-ii, a-iv): Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 60
	401-3: Parental leave	p. 60, 118
GRI 403: Health and Safety 2018	403-1: Occupational health and safety management system	p. 62-63
	403-3: Occupational health services	p. 63
	403-4: Worker participation, consultation, and communication on occupational health and safety	p. 63-64
	403-5: Worker training on occupational health and safety	p. 63-64
	403-6: Promotion of worker health	p. 63
	403-9 (a,e,f,g): Work-related injuries	p. 64, 119
	403-10 (a-ii): Work-related ill health	p. 64
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee	p. 64, 119
	404-2 (a): Programs for upgrading employee skills and transition assistance programs	p. 64

GRI Standard	Disclosure	Page
General disclosures		
Working conditions		
GRI 405: Diversity and equal opportunities 2016	405-1: Diversity of governance bodies and employees	p. 64-65, 120-121
	405-2: Ratio of basic salary and remuneration of women to men	p. 60-61, 122
Economic value creation		
GRI 3: Material Topics 2021	3-3: Management of material topics	p. 66-71
GRI 201: Financial Performance 2016	201-1: Direct economic value generated and distributed	p. 66-67, 123
	201-4 (a-iii): Financial assistance received from government	p. 70-71, 124
GRI 203: Presence in the market 2016	203-1 (a): Infrastructure investments and services supported	p. 70-71
	203-2 (a): Significant indirect economic impacts	p. 66-71
Local communities		
GRI 3: Material Topics 2021	3-3: Management of material topics	p. 72, 77
GRI 413: Local communities 2016	413-1 (a-iv): Operations with local community engagement, impact assessments, and development programs	p. 74-77
Safety and inclusion of customers and users		
GRI 3: Material Topics 2021	3-3: Management of material topics	p. 78-79
Governance		
Business ethics		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 87-92
GRI 205: Anticorruption 2016	205-3 (a,b): Confirmed incidents of corruption and actions taken	p. 90-91
Responsible supply chain		
GRI 3: Material Topics 2021	3-3: Management of material topics	p. 93-94

6.3 SASB Index

SASB Real Estate / Real Estate Services / Leisure Facilities Standard	Category	Page
IF-RE-140a.4.: Description of water management risks and discussion of strategies and practices to mitigate these risks	Qualitative	p. 53
SV-LF-000.A: The total number of visits by customers to any leisure facility in the entity's portfolio	Qualitative	p. 15-16

6.4 ESG Performance Indicators (KPIs)

Material Topic: Climate change

GRI 2-4

GRI Standards 2021	Disclosure	Unit of measurement	2023	2022	2021
GRI 302-1	Energy Consumption within the Organization				
	Fuel consumption within the organization from non-renewable energy sources (Diesel and Unleaded petrol)	MJ	3,425,836.18	5,114,336.00	2,865,650.00
	Fuel consumption within the organization from non-renewable energy sources (Heating oil)	MJ	2,965,088.40	1,334,757.00	733,119.00
	Fuel consumption within the organization from renewable energy sources	MJ	0	0	0
	Purchase and consumption of electricity from non-renewable energy sources	MJ	30,572,193.60	27,377,982.00	24,724,098.00
	Purchase and consumption of electricity from renewable energy sources	MJ	0	0	0
	Total energy consumption within the organization	MJ	36,963,118.18	33,827,075.00	28,332,867.00
GRI 302-3	Energy intensity				
	Energy intensity	MJ/€	0.67	0.70	0.76
	HPPC Turnover (denominator)	€	55,538,913.00	48,479,515.00	37,446,171.00

Notes:

- In the 2022 Sustainable Development Report, the heating oil prices were mistakenly shown as the consumption prices of unleaded gasoline.
- In the 2022 Sustainable Development Report, the prices of diesel and unleaded gasoline were mistakenly shown as the consumption prices of oil.
- For the calculation and methodology followed, as well as the conversion factors used, the ISO 14064 Report Template and guidelines from the Ministry of Environment and Energy were considered, specifically referring to the implementation of the Greek Climate Law (Article 20, Business Emissions).
- For the calculation of the energy intensity index, the company's revenue in euros (€) was chosen as the normalization factor.

GRI 2-4

GRI Standards 2021	Disclosure	Unit of measurement	2023	2022	2021
GRI 305-1	Water withdrawal				
	Gross direct (scope 1) GHG emissions	t CO ₂ e	494.40	544.46	307.74
	Biogenic CO ₂ emissions	t CO ₂ e	0	5.24	8.74
GRI 305-2	Indirect emissions from energy consumption (Scope 2)				
	Gross market-based energy indirect (Scope 2) GHG emissions	t CO ₂ e	3,091.67	Not available information	Not available information
	Gross location based indirect (Scope 2) GHG emissions	t CO ₂ e	4,242.76	4,364.25	3,150.33
GRI 305-4	Greenhouse gas intensity				
	Turnover	thousands €	55,539	48,479	37,446
	Greenhouse gas intensity ratio (Scope 2 market based)	t CO ₂ e / thousands €	0.009	0.011	0.008
	Greenhouse gas intensity ratio (Scope 2 location based)	t CO ₂ e / thousands €	0.076	0.090	0.084
	Greenhouse gas intensity ratio (Scope 1 & Scope 2 market based)	t CO ₂ e / thousands €	0.085	0.101	0.092

Notes:

- In the 2022 Sustainable Development Report, it was inadvertently stated that indirect greenhouse gas emissions were based on the market-based methodology instead of the location-based methodology.
- In the 2022 Sustainable Development Report, the biogenic CO₂ emissions for the years 2021 and 2022 were accidentally omitted.
- In the 2022 Sustainable Development Report, the unit of measurement for greenhouse gas emission intensity was mistakenly shown as t CO₂e / € instead of t CO₂e / thousand €.
- The gases included in the calculation of greenhouse gas emissions were CO₂, CH₄, and N₂O.
- The base year for the calculation of greenhouse gases was set as 2021 due to the availability of data. For the calculation and methodology followed, as well as the GWP factors used, the ISO 14064:2018 Report Template, guidelines from the Ministry of Environment and Energy, and the Climate Law were taken into account.
- The approach method (consolidation) used was "Financial Control".

Material topic: Biodiversity protection and Water consumption

GRI 2-4

GRI Standards 2021	Disclosure	Unit of measurement	2023	2022	2021
			All regions	All regions	All regions
GRI 303-3	Water withdrawal				
	Surface water				
	Fresh water	ML	94,546.03	100,116.37	93,100.90
	Other water (>1,000 mg/lit total dissolved solids)	ML	0	0	0
	Groundwater				
	Fresh water	ML	28,560.00	0	0
	Other water (>1,000 mg/lit total dissolved solids)	ML	0	0	0
	Seawater				
	Fresh water	ML	0	0	0
	Other water (>1,000 mg/lit total dissolved solids)	ML	0	0	0
	Water produced				
	Fresh water	ML	0	0	0
	Other water (>1,000 mg/lit total dissolved solids)	ML	0	0	0
	Water from third parties				
	Fresh water	ML	0	0	0
	Other water (>1,000 mg/lit total dissolved solids)	ML	0	0	0
	Total water intake	ML	123,106.03	100,116.37	93,100.90
	Total fresh water	ML	123,106.03	100,116.37	93,100.90
	Total other waters (>1,000 mg/lit total dissolved solids)	ML	0	0	0

Notes:

- In the 2022 Sustainable Development Report, the water withdrawal figures were mistakenly recorded as 100,116,372.00 ML and 93,100,900.00 ML instead of 100,116.37 and 93,100.90, respectively.
- The areas of activity of HPPC related to water extraction and usage do not include areas with water resources under increased pressure, as no recording has been made to include them, and this is a future action.

Material Topic: Working conditions

GRI Standards 2021	Disclosure	2023			2022			2021		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 2-7	Employees by gender, type of work and region									
	HEAD OFFICE									
	Total employees	122	83	205	155	115	270	167	131	298
	Permanent	120	81	201	149	109	258	157	124	281
	Temporary	2	2	4	6	6	12	10	7	17
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	122	83	205	155	115	270	167	131	298
	Part-time	0	0	0	0	0	0	0	0	0
	VOULIACMENI BEACH									
	Total employees	1	3	4	9	5	14	35	38	73
	Permanent	1	3	4	1	4	5	1	4	5
	Temporary	0	0	0	8	1	9	34	34	68
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	1	3	4	9	5	14	35	38	73
	Part-time	0	0	0	0	0	0	0	0	0
	EDIPSOS THERMAL SPRING									
	Total employees	1	1	2	4	3	7	12	6	18
	Permanent	1	1	2	1	1	2	1	1	2
	Temporary	0	0	0	3	2	5	11	5	16
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	1	1	2	4	3	7	12	6	18
	Part-time	0	0	0	0	0	0	0	0	0
	KAIAFAS THERMAL SPRING									
	Total employees	0	2	2	0	3	3	12	4	16
	Permanent	0	2	2	0	3	3	0	4	4
	Temporary	0	0	0	0	0	0	12	0	12
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	0	2	2	0	3	3	12	4	16
	Part-time	0	0	0	0	0	0	0	0	0
	CAMPING FANARI KOMOTINI									
	Total employees	0	0	0	0	0	0	7	6	13
	Permanent	0	0	0	0	0	0	0	0	0
	Temporary	0	0	0	0	0	0	7	6	13
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	0	0	0	0	0	0	7	6	13
	Part-time	0	0	0	0	0	0	0	0	0

GRI Standards 2021	Disclosure	2023			2022			2021		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 2-7	Employees by gender, type of work and region									
	YPATI THERMAL SPRING									
	Total employees	0	1	1	3	3	6	9	10	19
	Permanent	0	1	1	0	2	2	0	2	2
	Temporary	0	0	0	3	1	4	9	8	17
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	0	1	1	3	3	6	9	10	19
	Part-time	0	0	0	0	0	0	0	0	0
	PARNASSOS SKI CENTER									
	Total employees	1	7	8	23	81	104	18	85	103
	Permanent	1	7	8	1	8	9	1	9	10
	Temporary	0	0	0	22	73	95	17	76	93
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	1	7	8	23	81	104	18	85	103
	Part-time	0	0	0	0	0	0	0	0	0
	DIROS CAVES LACONIA									
	Total employees	4	13	17	8	27	35	10	38	48
	Permanent	4	13	17	3	26	29	3	27	30
	Temporary	0	0	0	5	1	6	7	11	18
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	4	13	17	8	27	35	10	38	48
	Part-time	0	0	0	0	0	0	0	0	0
	ACHILLEION MUSEUM									
	Total employees	14	6	20	24	15	39	25	17	42
	Permanent	14	6	20	24	15	39	25	17	42
	Temporary	0	0	0	0	0	0	0	0	0
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	14	6	20	24	15	39	25	17	42
	Part-time	0	0	0	0	0	0	0	0	0
	THESSALONIKI MARINA									
	Total employees	0	0	0	3	7	10	3	8	11
	Permanent	0	0	0	2	2	4	2	2	4
	Temporary	0	0	0	1	5	6	1	6	7
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	0	0	0	3	7	10	3	8	11
	Part-time	0	0	0	0	0	0	0	0	0

GRI Standards 2021	Disclosure	2023			2022			2021		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 2-7	Employees by gender, type of work and region									
	NIRGITA THERMAL SPRING									
	Total employees	0	0	0	0	1	1	4	1	5
	Permanent	0	0	0	0	1	1	0	1	1
	Temporary	0	0	0	0	0	0	4	0	4
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	0	0	0	0	1	1	4	1	5
	Part-time	0	0	0	0	0	0	0	0	0
	CAMPING ASPROVALTA									
	Total employees	0	0	0	2	0	2	7	10	17
	Permanent	0	0	0	0	0	0	0	0	0
	Temporary	0	0	0	2	0	2	7	10	17
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	0	0	0	2	0	2	7	10	17
	Part-time	0	0	0	0	0	0	0	0	0
	VORAS-KAIMAKTSALAN SKI CENTRE									
	Total employees	0	1	1	12	7	19	11	6	17
	Permanent	0	1	1	0	1	1	0	1	1
	Temporary	0	0	0	12	6	18	11	5	16
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	0	1	1	12	7	19	11	6	17
	Part-time	0	0	0	0	0	0	0	0	0
	THESSALONIKI PARKING									
	Total employees	0	0	0	5	2	7	5	2	7
	Permanent	0	0	0	0	0	0	0	0	0
	Temporary	0	0	0	5	2	7	5	2	7
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	0	0	0	5	2	7	5	2	7
	Part-time	0	0	0	0	0	0	0	0	0
	TOTAL									
	Total employees	143	117	260	247	270	517	325	362	687
	Permanent	141	115	256	181	172	353	190	190	382
	Temporary	2	2	4	66	98	164	135	170	305
	Non-guaranteed working hours	0	0	0	0	0	0	0	0	0
	Full-time	143	117	260	247	270	517	325	362	687
	Part-time	0	0	0	0	0	0	0	0	0

Notes:

- For the calculation of the number of employees, the “headcount” methodology was applied as of 31/12/2023, and the record included permanent employees with indefinite-term contracts, employees with fixed-term contracts (lawyers) at the Headquarters, Divisions, and Business Units.
- Employees with fixed-term contracts were defined as 2 seconded employees and 2 employees who completed their internships at the Company's Headquarters.

GRI Standards 2021	Disclosure	2023			2022			2021		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 2-8	Non-employed employees (external collaborators)									
	CAMPING FANARI KOMOTINI									
	Workers who are not employees	0	0	0	8	4	12	0	0	0
	VOULIAGMENI BEACH									
	Workers who are not employees (Full-Time)	44	43	87	44	31	75	6	13	19
	Workers who are not employees (Part-Time)	5	3	8	0	0	0	0	0	0
	CAMPING ASPROVALTA									
	Workers who are not employees	7	13	20	6	9	15	0	0	0
	VORAS-KAIMAKTSALAN SKI CENTRE									
	Workers who are not employees	5	27	32	12	28	40	0	23	23
	PARNASSOS SKI CENTER									
	Workers who are not employees	18	73	91	5	42	47	0	0	0
	KAIAFAS THERMAL SPRING									
	Workers who are not employees	11	1	12	10	0	10	0	0	0
	EDIPSOS THERMAL SPRING									
	Workers who are not employees	10	6	16	9	6	15	0	0	0
	YPATI THERMAL SPRING									
	Workers who are not employees	4	4	8	9	6	15	9	7	16
	THESSALONIKI MARINA									
	Workers who are not employees	1	8	9	0	0	0	1	5	6
	DIROS CAVES LACONIA									
	Workers who are not employees	4	16	20	5	2	7	0	0	0
	BOURTZI FORTRESS NAFPLIO									
	Workers who are not employees	7	7	14	0	0	0	0	0	0
	THESSALONIKI PARKING									
	Workers who are not employees	5	2	7	0	0	0	0	0	0
	TOTAL									
	Workers who are not employees	121	203	324	108	128	236	16	48	64

Notes:

- The reopening of the Bourtzi Fortress in Nafplio took place in 2023, so during the previous period of 2021-2022, there were no employees within this specific business unit.
- There were no part-time employees at the Vouliagmeni Beach during 2021-2022.

GRI Standards 2021	Disclosure	Unit of measurement	2023	2022	2021
GRI 2-21	Annual total earnings index				
	Ratio of remuneration of CEO and employees	#	3.29	4.86	5.67
	Change in the annual total compensation ratio	#	0.24	0.05	-0.45

Notes:

- The difference in the average remuneration of HPPC employees for the mentioned years is mainly due to the differentiation in the number of seasonal workers.
- The CEO/Employee remuneration ratio is defined as the ratio between the annual total remuneration of the CEO and the average of the total remuneration of the employees (excluding the CEO's remuneration).



GRI Standards 2021	Disclosure	Unit of measurement	<30 years			30-50 years			>50 years		
			Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 401-1	2023										
	New employee hires and turnover										
	HEAD OFFICE										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	1	0	1	2	4	6	22	25	47
	Rate of employee turnover	%	50.000	0.00	33.33	2.43	7.84	4.51	57.89	80.64	68.11
	VOULIAGMENI BEACH										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0%	0.00	0.00	0.00	0.00	0.00
	EDIPSOS THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	KAIAFAS THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	1	1
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00
	CAMPING FANARI KOMOTINI										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	YPATI THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	1	1
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100	100

GRI Standards 2021	Disclosure	Unit of measure- ment	<30 years			30-50 years			>50 years		
			Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 401-1	2023										
	New employee hires and turnover										
	PARNASSOS SKI CENTER										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	1	1	1	2	3
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	100	100	100	33.33	42.86
	DIROS CAVES LACONIA										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.000	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	1	1	1	12	13
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	14.28	11.11	50.00	200	163
	ACHILLEION MUSEUM										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	12	8	20
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	400	267	333
	THESSALONIKI MARINA										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	2	2	4
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	NIGRITA THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	1	1
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

GRI Standards 2021	Disclosure	Unit of measure- ment	<30 years			30-50 years			>50 years		
			Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 401-1	2023										
	New employee hires and turnover										
	CAMPING ASPROVALTA										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	VORAS-KAIMAKTSALAN SKI CENTRE										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	THESSALONIKI PARKING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	BOURTZI FORTRESS NAFPLIO										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	1	0	1	2	6	8	38	52	90
	Rate of employee turnover	%	50.00	0.00	33.33	2.10	9.52	5.06	82.61	98.11	90.90

GRI Standards 2021	Disclosure	Unit of measurement	<30 years			30-50 years			>50 years		
			Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 401-1	2022										
	New hires and turnover of employees										
	HEAD OFFICE										
	New employee hires and turnover	#	0	0	0	1	1	2	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	1.03	1.64	1.27	0.00	0.00	0.00
	Number of employee turnover	#	0	1	1	7	2	9	3	3	6
	Rate of employee turnover	%	0.00	100	33.33	7.22	3.28	5.70	5.36	5.66	5.50
	VOULIAGMENI BEACH										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	1	0	1	4	2	6	2	0	2
	Rate of employee turnover	%	100	0.00	100	80.00	66.67	75.00	66.67	0.00	40.00
	EDIPSOS THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	1	0	1	1	0	1	1	2	3
	Rate of employee turnover	%	0.00	0.00	0.00	50.00	0.00	50.00	50.00	66.67	60.00
	KAIASFAS THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	CAMPING FANARI KOMOTINI										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	YPATI THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	2	1	3	1	0	1
	Number of new employee hires	%	0.00	0.00	0.00	100	50.00	75.00	100	0.00	50.00
	Number of employee turnover	#	0	0	0	2	1	3	1	0	1
	Rate of employee turnover	%	0.00	0.00	0.00	100	50.00	75.00	100	0.00	50.00
	PARNASSOS SKI CENTER										
	New employee hires and turnover	#	0	1	1	1	0	1	4	0	4
	Number of new employee hires	%	0.00	7.69	7.69	7.69	0.00	1.96	40.00	0.00	10.00
	Number of employee turnover	#	0	13	13	11	34	45	10	25	35
	Rate of employee turnover	%	0.00	100	100	84.62	89.47	88.24	100	83.33	87.50
	DIROS CAVES LACONIA										
	New employee hires and turnover	#	1	0	1	0	0	0	0	0	0
	Number of new employee hires	%	50.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	1	0	1	2	1	3	1	1	2
	Rate of employee turnover	%	50.00	0.00	50.00	100	10.00	25.00	25.00	5.88	9.52

GRI Standards 2021	Disclosure	Unit of measurement	<30 years			30-50 years			>50 years		
			Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 401-1	2022										
	New hires and turnover of employees										
	ACHILLEION MUSEUM										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	1	0	1
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	7.69	0.00	4.00
	THESSALONIKI MARINA										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	1	4	5	0	1	1
	Rate of employee turnover	%	0.00	0.00	0.00	50.00	100	83.33	0.00	33.33	25.00
	NIGRITA THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	CAMPING ASPROVALTA										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	2	0	2
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	100.00
	VORAS-KAIMAKTSALAN SKI CENTRE										
	New employee hires and turnover	#	0	0	0	0	1	1	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	100	11.11	0.00	0.00	0.00
	Number of employee turnover	#	3	5	8	8	1	9	1	0	1
	Rate of employee turnover	%	100	100	100	100	100	100	100	0.00	50.00
	THESSALONIKI PARKING										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	1	0	1	2	0	2	2	2	4
	Rate of employee turnover	%	100	0.00	100	100	0.00	100	100	100	100
	TOTAL										
	New employee hires and turnover	#	1	1	2	4	3	7	5	0	5
	Number of new employee hires	%	11.11	5.26	7.14	2.78	2.46	2.63	5.26	0.00	2.24
	Number of employee turnover	#	7	19	26	38	45	83	24	34	58
	Rate of employee turnover	%	77.77	100	92.86	26.39	36.89	31.20	25.26	26.56	26.01

GRI Standards 2021	Disclosure	Unit of measurement	<30 years			30-50 years			>50 years		
			Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 401-1	2021										
	New hires and turnover of employees										
	HEAD OFFICE										
	New employee hires and turnover	#	1	1	2	8	4	12	2	0	2
	Number of new employee hires	%	14.29	100	25.00	7.77	6.06	7.10	3.51	0.00	1.64
	Number of employee turnover	#	2	0	2	5	2	7	7	13	20
	Rate of employee turnover	%	28.57	0.00	25.00	4.85	3.03	4.14	12.28	20.00	16.39
	VOULIAGMENI BEACH										
	New employee hires and turnover	#	16	17	33	12	10	22	1	5	6
	Number of new employee hires	%	100	100	100	80	71.43	75.86	25	71.43	54.55
	Number of employee turnover	#	15	17	32	11	11	22	1	5	6
	Rate of employee turnover	%	93.75	100	96.97	73.33	78.57	75.86	25.00	71.43	54.55
	EDIPSOS THERMAL SPRING										
	New employee hires and turnover	#	1	0	1	6	3	9	5	2	7
	Number of new employee hires	%	100	0.00	100	120	100	112.50	83.33	66.67	77.78
	Number of employee turnover	#	1	0	1	4	2	6	4	1	5
	Rate of employee turnover	%	100	0.00	100	80.00	66.67	75.00	66.67	33.33	55.56
	KAIAFAS THERMAL SPRING										
	New employee hires and turnover	#	1	0	1	10	0	10	2	0	2
	Number of new employee hires	%	100	0.00	100	100	0.00	100	100	0.00	33.33
	Number of employee turnover	#	1	0	1	10	0	10	2	1	3
	Rate of employee turnover	%	100	0.00	100	100	0.00	100	100	25.00	50.00
	CAMPING FANARI KOMOTINI										
	New employee hires and turnover	#	2	4	6	3	2	5	2	0	2
	Number of new employee hires	%	100	100	100	100	100	100	100	0.00	100
	Number of employee turnover	#	2	4	6	0	2	2	2	0	2
	Rate of employee turnover	%	100	100	100	0.00	100	40.00	100	0.00	100
	YPATI THERMAL SPRING										
	New employee hires and turnover	#	0	1	1	7	3	10	2	4	6
	Number of new employee hires	%	0.00	100	100	100	75.00	90.91	100	80	85.71
	Number of employee turnover	#	0	1	1	7	3	10	2	4	6
	Rate of employee turnover	%	0.00	100	100	100	75.00	90.91	100	80	85.71
	PARNASSOS SKI CENTER										
	New employee hires and turnover	#	0	13	13	11	36	47	6	26	32
	Number of new employee hires	%	0.00	100	100	91.67	87.80	88.68	100	88.67	88.89
	Number of employee turnover	#	0	0	0	0	2	2	0	2	2
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	4.88	3.77	0.00	6.67	5.56
	DIROS CAVES LACONIA										
	New employee hires and turnover	#	1	4	5	2	6	8	0	1	1
	Number of new employee hires	%	50.00	100	83.33	66.67	35.29	40.00	0.00	5.88	4.55
	Number of employee turnover	#	1	4	5	1	6	7	2	1	3
	Rate of employee turnover	%	50.00	100	83.33	33.33	35.29	35.00	40.00	5.88	13.64

GRI Standards 2021	Disclosure	Unit of measurement	<30 years			30-50 years			>50 years		
			Women	Men	Total	Women	Men	Total	Women	Men	Total
GRI 401-1	2021										
	New hires and turnover of employees										
	ACHILLEION MUSEUM										
	New employee hires and turnover	#	0	0	0	0	0	0	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	3	3
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.08	12.00
	THESSALONIKI MARINA										
	New employee hires and turnover	#	0	0	0	1	4	5	0	2	2
	Number of new employee hires	%	0.00	0.00	0.00	50.00	100	83.33	0.00	50.00	40.00
	Number of employee turnover	#	0	0	0	0	0	0	0	1	1
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	20.00
	NIGRITA THERMAL SPRING										
	New employee hires and turnover	#	0	0	0	1	0	1	3	0	3
	Number of new employee hires	%	0.00	0.00	0.00	100	0.00	100	100	0.00	75.00
	Number of employee turnover	#	0	0	0	1	0	1	2	1	3
	Rate of employee turnover	%	0.00	0.00	0.00	100	0.00	100	66.67	100	75.00
	CAMPING ASPROVALTA										
	New employee hires and turnover	#	0	1	1	3	2	5	3	7	10
	Number of new employee hires	%	0.00	100	100	75.00	100	88.33	100	100	100
	Number of employee turnover	#	0	1	1	3	2	5	2	7	9
	Rate of employee turnover	%	0.00	100	100	75.00	100	88.33	66.67	100	90.00
	VORAS-KAIMAKTSALAN SKI CENTER										
	New employee hires and turnover	#	3	5	8	7	0	7	1	0	1
	Number of new employee hires	%	100	100	100	100	0.00	100	100	0.00	50.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	THESSALONIKI PARKING										
	New employee hires and turnover	#	0	0	0	1	0	1	0	0	0
	Number of new employee hires	%	0.00	0.00	0.00	50.00	0.00	33.33	0.00	0.00	0.00
	Number of employee turnover	#	0	0	0	0	0	0	0	0	0
	Rate of employee turnover	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL										
	New employee hires and turnover	#	25	46	71	71	70	141	27	47	74
	Number of new employee hires	%	75.76	100	89.87	38.17	44.30	40.99	25.47	29.75	28.03
	Number of employee turnover	#	22	27	49	41	30	71	24	39	63
	Rate of employee turnover	%	66.67	58.70	62.03	22.04	18.99	20.64	22.64	24.68	23.86

GRI Standards 2021	Disclosure	Unit of measurement	Female	Male	Total
GRI 401-3	Parental leave				
	2023				
	Employees entitled to parental leave	#	12	5	17
	Employees that took parental leave	#	12	5	17
	Employees that returned to work after parental leave	#	4	4	8
	Employees expected to return to work after taking parental leave	#	8	1	9
	Employees that returned to work after parental leave and were still employed 12 months after their return	#	5	5	10
	Percentage of employees returning to work	%	33.33	80.00	47.05
	Employee retention rate	%	100.00	100.00	100.00
	2022				
	Employees entitled to parental leave	#	10	7	17
	Employees that took parental leave	#	10	7	17
	Employees that returned to work after parental leave	#	5	5	10
	Employees expected to return to work after taking parental leave	#	5	5	10
	Employees that returned to work after parental leave and were still employed 12 months after their return	#	7	3	10
	Percentage of employees returning to work	%	50.00	71.42	58.82
	Employee retention rate	%	100.00	100.00	100.00
	2021				
	Employees entitled to parental leave	#	10	6	16
	Employees that took parental leave	#	10	6	16
	Employees that returned to work after parental leave	#	3	3	6
	Employees expected to return to work after taking parental leave	#	7	3	10
	Employees that returned to work after parental leave and were still employed 12 months after their return	#	Not available information		
	Percentage of employees returning to work	%	30.00	50.00	37.50
	Employee retention rate	%	Not available information		

Notes:

- According to HPPC's collective labour agreement, pregnant employees are granted maternity leave with full pay by the company: two months before and three months after childbirth, which is one additional month after birth, and this policy also applies to fathers.
- For all staff (both men and women), working hours are reduced by one hour daily if they have children under four years old.
- Alternatively, employees may choose an additional day off per week instead of reduced working hours or may request a continuous paid leave of equal duration for childcare.
- If continuous paid leave is not taken, parental leave can extend beyond a single year.
- Employees are granted all leave types provided by Labor Law.
- Employees who took leave in 2023 and have not yet returned are expected to resume work within 2024.

GRI Standards 2021	Disclosure	Unit of measurement	2023	2022	2021
GRI 403-9	Workplace-related injuries				
	Employees				
	Number of hours worked	#	624,000	837,732	906,839
	Number of fatalities caused by workplace-related injuries	#	0	0	0
	Rate of fatalities as a result of work-related injury	%	0	0	0
	Number of high-consequence work-related injuries (excluding fatalities)	#	0	0	0
	Rate of high-consequence work-related injuries (excluding fatalities)	%	0	0	0
	Number of recordable work-related injury	#	1	2	1
	Rate of recordable work-related injuries (IR)	%	0.32	0.48	0.22

Notes:

- For the calculation of the “Workplace related Injuries” of the GRI 403-9 disclosure, the coefficient of 200,000 man-hours was used based on the number of HPPC employees.
- The recorded injury involved a fall due to oversight, resulting in a fracture. It was not classified as a serious industrial accident since it did not lead to a long-term work stoppage.
- No group of employees is excluded from the data shown. Data are collected using reporting tools and in cooperation with safety technicians.

GRI Standards 2021	Disclosure	Unit of measurement	2023		2022	
			Women	Men	Women	Men
GRI 404-1	Average training hours per employee					
	By employee level					
	Seniors	Hours per employee	3.00	0.66	1.20	0.00
	Others	Hours per employee	2.95	4.80	0.92	2.06
	By function					
	Head Office	Hours per employee	2.94	0.96	0.53	0.10
	Business units	Hours per employee	2.95	9.17	0.00	0.00

Notes:

- Information for the year 2021 is not available.
- The data in the table refer to the employees of the HPPC

GRI Standards 2021	Disclosure	Unit of measurement	Women	Men
GRI 405-1	Composition of governance bodies and breakdown of employees by employee level, function and gender			
	2023			
	Board of Directors	%	50.00	50.00
	By employee level			
	General Directors	%	0.00	0.00
	Directors	%	27.27	72.73
	Heads of departments	%	65.63	34.37
	Business unit leaders	%	28.57	71.43
	Employees at the head office	%	60.49	39.51
	Employees in business units	%	39.58	60.42
	By function			
	Head office	%	59.51	40.49
	Business units	%	38.18	61.82
	2022			
	Board of Directors	%	16.67	83.33
	By employee level			
	General Directors	%	66.67	33.33
	Directors	%	33.33	66.67
	Heads of departments	%	43.75	56.25
	Business unit leaders	%	20.00	80.00
	Employees at the head office	%	57.92	42.08
	Employees in business units	%	44.73	55.27
	By function			
	Head office	%	57.88	42.22
	Business Units	%	37.80	62.20
	2021			
	Board of Directors	%	16.67	83.33
	By employee level			
	General Directors	%	66.67	33.33
	Directors	%	33.33	66.67
	Heads of departments	%	53.33	46.67
	Business unit leaders	%	11.11	88.89
	Employees at the head office	%	56.88	43.12
	Employees in business units	%	41.05	58.95
	By function			
	Head office	%	56.38	43.62
	Business units	%	40.36	59.64

GRI Standards 2021	Disclosure	Unit of measurement	<30years old	30-50 years old	>50 years old
GRI 405-1	Composition of governance bodies and breakdown of employees by employee level, function and gender				
	2023				
	Board of Directors	%	0.00	37.50	62.50
	By employee level				
	General Directors	%	0.00	0.00	0.00
	Directors	%	0.00	63.64	36.36
	Heads of departments	%	0.00	56.25	43.75
	Business unit leaders	%	0.00	14.29	85.71
	Employees at the head office	%	1.85	66.67	31.48
	Employees in Business Units	%	0.00	47.92	52.08
	By function				
	Head office	%	1.46	64.88	33.66
	Business Units	%	0.00	43.64	56.36
	2022				
	Board of Directors	%	0.00	25.00	75.00
	By employee level				
	General Directors	%	0.00	33.33	66.67
	Directors	%	0.00	33.33	66.67
	Heads of departments	%	0.00	37.50	62.50
	Business unit leaders	%	0.00	10.00	90.00
	Employees at the head office	%	1.25	57.92	40.83
	Employees in Business Units	%	10.97	41.35	47.68
	By function				
	Head office	%	1.11	54.82	44.07
	Business Units	%	10.57	40.24	49.19
	2021				
	Board of Directors	%	0.00	0.00	100.00
	By employee level				
	General Directors	%	0.00	33.33	66.67
	Directors	%	0.00	33.33	66.67
	Heads of departments	%	0.00	33.33	66.67
	Business unit leaders	%	0.00	11.11	88.89
	Employees at the head office	%	1.49	53.53	44.98
	Employees in Business Units	%	17.90	41.05	41.05
	By function				
	Head office	%	1.34	51.34	47.32
	Business Units	%	17.48	40.36	42.16

Note: As part of the 2023 reorganization, the position of Director General was abolished, while the positions of Director and Head of Departments were retained.

GRI Standards 2021	Disclosure	Unit of measurement	2023	2022	2021
GRI 405-2	Ratio of basic salary and remuneration of women to men				
	By employee level				
	General Directors	#	Not available information	1.00	1.00
	Directors	#	1.06	0.74	0.88
	Heads of departments	#	1.05	0.83	0.91
	Business unit leaders	#	0.75	0.70	0.58
	By function				
	General Directors	#	0.84	0.90	0.93
	Business unit leaders	#	0.77	0.70	0.71

Notes:

- In the “By employee level” distribution, employees are not included.
- With the 2023 reorganization, the position of General Manager was eliminated, leaving only the positions of Director and Head of Department.



Material Topic: Creation of economic value

GRI 2-4

GRI Standards 2021	Disclosure	Unit of measurement	2023	2022	2021
GRI 201-1	Direct economic value generated				
	Total revenue (Dividends, financial and other incomes)	thousand €	64,091	49,843	42,722
	Direct economic value distributed				
	Operating costs	thousand €	29,403	25,701	22,342
	Employee wages and benefits	thousand €	19,307	17,117	17,266
	Payments to providers of capital	thousand €	0	0	0
	Payments to Government (Greece)	thousand €	779	269	536
	Community investments	thousand €	0	0	0
	Total	thousand €	49,489	43,087	40,144
	Economic value retained				
	Total	thousand €	14,602	6,756	2,578

Notes:

- In the 2022 Sustainability Report, "Payments to the State (Greece)" were reported as €446k for 2021 and €470k for 2022. HPPC has recalculated these figures, with final amounts of €536k for 2021 and €269k for 2022.
- The data has been compiled with Company, not Group, figures and based on International Financial Reporting Standards (IFRS).
- "Revenue" includes "Turnover" (including rental compensation due to COVID-19 in 2021 of €8.2 million, included in turnover under IFRS), "Other operating income," excluding "Depreciation of received grants," "Special Grants-Subsidies," "Income from unused provisions of previous years," and from "Financial income," only "Dividend income" is included.
- "Operating costs" include the cost of goods sold, administrative expenses, and sales operating expenses, excluding "Personnel salaries and expenses" and "Depreciation." "Other operating expenses" are also included, excluding expenses related to voluntary compensation, taxes and contributions. Additionally, provisions for bad debts are included from "Other operating provisions."
- Employee salaries and benefits:
 - "Personnel salaries and expenses" are included as stated in the IFRS notes, including voluntary compensations and other employee benefits (excluded from "Operating costs").
- "Payments to the State" include the Company's tax obligations (VAT, withholding taxes, fines), excluding:
 - Payroll tax (as it is recorded as an expense in employee salaries and benefits).
 - Stamp duty on leases, which is settled with the income tax return, as the Company collects this stamp duty from clients and remits it with the Income Tax Return (not included in Income Tax in the IFRS Statement of Results).
 - Stamp duty on overdue interest, as the Company collects it from clients.
- "Payments to the State" are presented on an accrual basis, including VAT payments.
- "Payments to the State" have been updated for 2022 and 2021 to present on an accrual basis, including VAT payments.
- The Company is exempt from income tax and property tax.

GRI Standards 2021	Disclosure	Unit of measurement	2023	2022	2021
GRI 201-4	Financial assistance				
	Total Financial assistance received from government	thousand €	2,158	1,017	1,085

Notes:

- The amount included refers to grants for ESF projects (including OAED subsidies in 2023 of €31k).
- Rental compensation, as mandated by law in response to the COVID-19 impacts, received for 2021 and 2022, totalling €552k and €4.842 million respectively, is not included. The total rental compensation for 2021 has been included in the revenue, as well as in the International Financial Reporting Standards, as part of the Company's turnover.
- The KED loan subsidy is not included, as per the International Financial Reporting Standards, because it concerns the repayment of loans received by the former KED S.A. with the guarantee of the Greek State for the execution of public works on behalf of the government.

GRI Standards 2021	Years of service	Unit of measurement	Male	Married Male	Female	Married Female
GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage					
	2023					
	0-3	€	3.45	4.02	2.60	2.61
	3-6	€	3.56	3.94	2.71	2.82
	6-9	€	4.13	4.36	3.15	3.37
	>9	€	2.97	3.11	2.82	2.96
	2022					
	0-3	€	4.01	2.54	3.33	1.48
	3-6	€	3.55	4.02	5.41	4.17
	6-9	€	3.21	4.67	4.63	3.48
	>9	€	5.85	2.92	5.63	2.73
	2021					
	0-3	€	1.68	2.36	2.27	1.67
	3-6	€	6.28	5.84	4.16	5.37
	6-9	€	2.65	3.93	4.70	3.29
	>9	€	5.63	2.54	5.58	2.56

Notes:

- Salary may vary depending on the different locations of the Business Units, as indicated below (Caves, Ski Resorts) but not by gender. The only minimum wage used is in accordance with labour law. No other minimum wages are used.
- The above proportions of the basic salary correspond to the Head Office and Business Units of HPPC.

