Sustainability Report 2020

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Together for a sustainable future

Sustainability
Report
2020

One with the future
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Photovoltaic at the Lignite Center of Western Macedonia

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GRI 102-14

2020 was a year unlike any other we have experienced before. The pandemic that affected us and which continues to affect the world, has caused the greatest economic crisis of recent decades, while changing the way we operate, work and communicate.

The importance of global cooperation has strongly emerged, and new ways of tackling global challenges and threats have come to the front.

Above all, however, what has been emphasized is the importance of sustainable development in the collective response to the challenges humanity faces today. It was in this environment that we proceeded and accelerated the implementation of our strategic plan for our energy and digital transformation, a plan that is fully aligned with the developments, needs and trends in Greece and worldwide.

We proceeded by investing in RES, laying the foundations for the creation of a more "green" and sustainable PPC that will play a leading role in tackling climate change, with improved and digitized services, while focusing on our customers, our employees and the society in general.

In a short period of time, we managed to significantly improve our financial performance, making PPC profitable again, multiplying its market capitalization.

We earned the trust of the markets, achieving the improvement of our Company's credit rating by international rating agencies and placing it once again in domestic and international investment portfolios.

We have contributed to the streamlining of the regulatory framework governing our distribution network; these changes are expected to be a catalyst for the development and digitization of the network.

We have significantly invested and upgraded our customers' experience through the creation of innovative products and services.

For this new PPC era and concluding the 70th year of the Company's history, we renewed its image with a new, modern corporate identity, re-introducing it to the whole society and clearly showing that it will play a leading role in the energy market and transition of our country!

In 2020, we laid the foundations which made possible the important developments that we planned and achieved in 2021, such as:

The successful issuance of sustainability-linked bonds, the first high-yield bonds for Europe.

The official launch of our activity in the electromobility field, with the PPC Blue, which decidedly places our country in this new era.

The sale of 49% of PPC's participation in HEDNO to Macquarie, a leading company worldwide, with an evaluation that surpassed even the most optimistic scenarios. This is a collaboration that provides our largest subsidiary with the resources to move into the new era with an extensive program for our national network digitization and automation, with PPC maintaining the management.

The highly successful increase of the Company's share capital by €1.35 billion, which will give a boost to the fulfillment of our key strategic goals.

Hydroelectric Power Plant of Louros

Having sustainable development at the core of our strategic plan, we further reduced our greenhouse gasses by 33% from 2019, with a medium-term goal of reducing them by 78% by 2024.

Furthermore, we are working on a forward-looking investment plan that will increase our RES production capacity to 7.2 GW in **2024** and to 9.5 GW in **2026**, from the current 3.4 GW.

This way, we are making a decisive contribution to Greece's efforts to reduce greenhouse gas emissions by at least 56% by 2030 compared to 2005 levels.

During this course, we never forget our close ties with the Greek society by which PPC has always stood in difficult times, honoring our long journey which is intertwined with our country's progress and prosperity .In this context, we financially supported, among others, the National Health System during the pandemic, with €5 million, in order to deal with the impact of the coronavirus crisis. We also sponsored and undertook the elaboration and implementation of restoration and reforestation works for the areas affected by the catastrophic wildfires in northern Evia in the summer of 2021, with €3.4 million. These were two of our many human-centered social responsibility activities.

We stand by the society; we attend to the uninterrupted supply of electricity to every household and business in the country through our network. All our people have given and continue to give their best to serve where needed, under all circumstances, during pandemic restrictive measures, but also during extreme weather phenomena, such as the threatening snowfalls, floods and wildfires we have all experienced recently.

As the largest energy supplier in the country, we operate responsibly, absorbing the price increases that have arisen in the market due to the recent global energy crisis.

In this Sustainability Report, you can read all the aforementioned and much more. This report is the first attempt to capture our activities for the Environment, Society and Governance (ESG) at Group level, including our largest subsidiaries, HEDNO and PPC Renewables.

We hope you find our actions and orientation interesting, and we expect that this Sustainability Report will be an opportunity for us to come closer and have you as participants and supporters in this effort to create value for all!

Georgios I. Stassis

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

1.1. Message from the Sustainability Director

For yet another year, PPC, faithful to its commitments, publishes its Sustainability Report based on the Global Reporting Initiative (GRI) International Standards. And this is the first time this Report is elaborated at Group level, including HEDNO and PPC Renewables.

A large network of the Group's employees worked for the Report with precision and diligence. Data were collected and analyzed/processed, in terms of transparency and response to the demands of the international and domestic market.

By communicating the whole of our work and the practices we have followed so far, we are evaluated for our performance and lay the foundations for achieving goals for the future.

The Report informs Stakeholders about our contribution to the achievement of the Sustainable Development Goals (SDGs) set by the UN for all mankind, for a better future.

It shows how we integrate the criteria E (Environment), S (Society) and G (Governance) in our operation and in all our business decisions.

The ESG criteria contribute, after all, to addressing risks and challenges and to seizing new opportunities, and help companies measure their performance and set goals so that they can be evaluated by society and investors.

In this Report you will also read the materiality analysis of our effect on Sustainable Development, which was elaborated for the fifth time for PPC and for the first time for HEDNO and PPC Renewables.

Through this process, we have identified and prioritized the most essential sustainable development issues that arise from our business activities, based on the importance of their impact on the wider economy, society and the environment.

We also took into account the expectations of the stakeholders, whose participation in the relevant research exceeded this year all previous ones, confirming their high interest in the Group but also in sustainable development issues.

This materiality analysis is the first since the outbreak of the pandemic, and its results are of particular interest.

When making Management decisions, we are called to take into account the changes in the trends and focus areas of the stakeholders.

Furthermore, in this Report we present to you for the first time the methodology we have developed and the results of measuring the Scope 2 and 3 greenhouse gas emissions that we release from our operations as a Company, based on the internationally recognized Greenhouse Gas Protocol (GHG Protocol).

These measurements, in combination with the measurement of Scope 1 greenhouse gas emissions, (most of which is published every year), is a particularly important task for us.

You can also find the corresponding update for our largest subsidiary, HEDNO, which is conducted for the first time as well for Scope 1 and 2 categories and which will be expanded later.

Our aim is to be able to continuously improve our measurements, to set goals and to reduce our carbon footprint (record - report - reduce), contributing to the fight against climate crisis and to the achievement of the Paris net-zero emission targets by 2050, but also of the intermediate 2030 reduction goals set by the EU (55%) and our country.

In addition, this Report presents for the first time our published performance based on the ESG indices of the Athens Stock Exchange, as well as the gradual integration and compliance of our Company with the Task Force on Climate-related Financial Disclosures (TCFD) framework, with the elaboration of relevant climate scenarios and how these may affect the operation and financial performance of our Company in the future.

The creation of the new Sustainability Department, the supervision of these issues by the recently established Sustainability Committee, and the continuous updating of the Company's Board of Directors and all the Group's structures in the context of the modern corporate governance, are a guarantee of the weight and importance given by the Group's Management to Sustainable Development.

The new Sustainability Strategy that we formulate and the process of its integration in all the Group's structures and culture, is a dynamic, complex and long journey.

All of us in the Group are determined to work diligently on our goals, responding to the recommendations, international frameworks and good practices, in order to improve our performance every year and to measure more accurately and fully the impact of our activities in all levels.

After all, our goal is to create and share a greater benefit, measurable for all stakeholders for the benefit of Society, the Environment and the development of our Group.

Achilleas Ioakimides
SUSTAINABILITY DIRECTOR

Sifnos Wind Park Works - Wind Turbine

2. About the Report

This Report presents the Sustainability development of the PPC Group and is addressed to all its stakeholders.

2. About the Report

GRI 102-1 | GRI 102-3 | GRI 102-10 | GRI 102-45 | GRI 102-48
GRI 102-50 | GRI 102-51 | GRI 102-52 | GRI 102-53 | GRI 102-54

The Sustainability Report 2020 covers the period from 01.01.2020 to 31.12.2020 and is the 1st Sustainability Report of the PPC Group. The previous Report that concerned the period 01.01.2019 to 31.12.2019 was the 10th Sustainability Report of PPC and was published on 10-02-2021.

Field and scope

The Report refers to the activities of the PPC Group and includes the activities of the parent company Public Power Corporation S.A. (hereinafter "PPC" or "Company"), including, the companies HEDNO SA and PPC Renewables S.A. in Greece as well as the two Lignite companies of Megalopoli and Meliti. In selected parts, data of the smaller Subsidiaries of the Group are also included (EDS AD Skopje, PPC Albania, PPC Elektrik, PPC Bulgaria JSCo (PPC BG), PPC Finance Plc). In addition, for reasons of completeness and comparability of information, but also for showing the continuity with the previous PPC S.A. reports, the data presented for PPC S.A. refer to 2019 and 2020, while for HEDNO S.A. and PPC Renewables S.A., the data presented refer only to the 2020, which is the base year for the participation of these two companies.

Defining Content

The Report presents the Sustainable Development programs implemented by PPC, HEDNO and PPC Renewables, their results, as well as their commitments for the coming years, and is addressed to all the stakeholders of the Group.

This Report has been prepared in accordance with the core option of the Global Reporting Initiative (GRI) Guidelines, in order to meet the needs and expectations of the stakeholders of PPC, HEDNO and PPC Renewables, as well as to highlight the Group's contribution to Sustainable Development issues. In order to determine the content of the Report, in 2021, the companies PPC, HEDNO and PPC Renewables conducted Materiality Analyses –according to the GRI standards–, and the material issues that arose are analyzed in this Report. Also, the supplement for the energy sector (GRI - Electric Utilities Sector Supplement), the principles of the AccountAbility AA1000 standard and the criteria of the Stock Exchange Index and the Greek Sustainability Code were taken into account. In addition to the above standards, the PPC Group Sustainability Report is a first approach and aims to provide information on the progress made in the implementation of the recommendations set by the Taskforce for Climate-related Financial Disclosures (TCFD), in order to provide an initial financial disclosure regarding the performance of PPC S.A. in relation to climate risk indicators and measurements as well as to provide clarity on plans for the fuller disclosure of financial data.

Drafting the Report

The PPC Sustainability Department (SD), in collaboration with the consultant, is responsible for managing the participation and information of stakeholders from all over the PPC Group for the smooth cooperation and integration of the required procedures in order to successfully prepare this Report, from the initial information about the report to its final version.

The Sustainability Department(SDD) of PPC and the corresponding Departments of the Group's main subsidiaries follow the established data collection procedure for the Sustainability Report.

The specific procedure concerns the formulation of questions to the competent Divisions and Business Units on Sustainable Development issues and the collection of their answers (qualitative and quantitative information) through electronic forms and interviews, which facilitate the uniform way of processing the data.

The collected data are approved by the competent Directors of the companies and are sent to PPC's Sustainability Department which evaluates the data and may request clarifications, modifications or additional information where necessary. The correctness and accuracy of the content of the Report is confirmed by the competent Departments from which it has been collected.

The approval of the Report is completed in two stages:

i. Each Department that has contributed data to the Report is invited to check and approve the final recording of the data it has provided.

ii. The final Report is subject to review by the Sustainability Committee, which is responsible for the final approval of the Report based on the decision of the Board of Directors no. 142/9.11.2021.

Finally, the content of the Report must be brought to the attention of the Audit Committee (Law 4706/80) as well as the BoDs of the parent company and the subsidiaries included in the Report.

Data sources

The data and information presented in the Report have been collected and calculated from the databases kept centrally by PPC S.A., HEDNO S.A., PPC Renewables S.A., Lignitiki Megalopolis Single Member S.A., (hereinafter Lignitiki Megalopolis S.A.) and Lignitiki Melitis Single Member S.A. (hereinafter Lignitiki Melitis S.A.) and their individual Departments, with the support of various computer systems, applications, files and institutionalized / established procedures.

Independent assurance

The Report is subject to external assurance by an independent body, in accordance with the International Standard on Assurance Engagements ISAE 3000. The Assurance Statement is available on pages 387 - 392 of this Report.

Your opinion is valued

Your opinion is very important to us. You can send your comments and / or questions to the following contact details:

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Sifnos Wind Park Works

3. PPC Group in figures

ΔΕΗ | HEDNO | ΔΕΗ PPC Renewables

4,649,444,000€
Turnover

376,471,661€
Investments*

7,925,000€
Social Contribution

713,609,000€
Salaries, Employee Benefits and Employer Contributions

13,832
Employees

7,593,412
Number of connections to the HEDNO network

6,105,821
Number of PPC customers

5,000,000€
Donation to the National Healthcare System to address COVID-19

1,712,000€
Procurement of personal protective equipment for the protection of employees and customers against COVID-19

34
Wind Farms

242,561 km
Total length of network lines
~6 times the perimeter of earth

28	16	18	1	5	14
Photovoltaic Power Plants	Hydroelectric Power Plants	Small Hydroelectric Power Plants	Hybrid Power Plant	Mines	Steam Power Plants

32
Autonomous and Local Power Plants

11,001** MW
Installed Capacity

- **3,137 (28.8%)*** LIGNITE
- **2,689 (24.7%)** NATURAL GAS
- **1,877 (17.3%)** OIL
- **3,171 (29.2%)** HYDROELECTRIC

21,320 GWh Net Energy Generation
5,722 (27%)** lignite, **8,567 (41%)** natural gas
3,832 (18%) oil, **2,901 (14%)** hydroelectric

* Includes investments in the distribution network EUR 162,101,886.
** The installed capacity of the companies that PPC Renewables holds a minority stake in, amounting to a total capacity of 64.37 MW for 2020, is not included.
*** Includes the installed capacity of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.
**** Includes the production of subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.

4,395,829,000€
Turnover

344,989,549€ Investments

411,274,000€
Salaries, Employee Benefits and Employer Contributions

7,113
Employees

6,105,821
Number of PPC customers

112
PPC stores

1,970,000 GJ
energy allocated for district heating of local communities

PPC operates a network of 26 Air Quality Measurement Stations

Scope 1:	13,042,790.79 t CO_2 eq	direct emissions
Scope 2:	338,809.80 t CO_2 eq	indirect emissions from imported energy
Scope 3:	1,367,127.17 t CO_2 eq	other indirect emissions

12
Steam Power Plants

16
Hydroelectric Power Plants

5
Mines

32
Autonomous and Local Power Plants

9,944* MW
Installed Capacity

2,207 (22.2%)* LIGNITE
2,689 (27.0%) NATURAL GAS
1,877 (18.9%) OIL
3,171 (31.9%) HYDROELECTRIC

19,330 GWh Net Energy Generation
4,030 (21%)** lignite, **8,567 (44%)** natural gas
3,832 (20%) oil, **2,901 (15%)** hydroelectric

* Includes the installed capacity of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.
** Includes the production of subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.

2020

February

- European Investment Bank supports the strengthening and modernisation of the Hellenic Electricity Distribution Network with €255,000,000
- Signing of a Memorandum of Understanding between PPC Renewables and EDP Renewables

March

- Signature of the proclamation of Eurelectric's 15 commitments to residential consumers
- Memorandum of Understanding between PPC and RWE, aiming at the exchange of know-how on deginning and the development and operation of RES projects in Greece
- Announcement of measures for the protection of employees and customers against coronavirus
- PPC donates €5,000,000 to the National Health System

April

- Announcement of a series of measures in response to the coronavirus crisis:
  - a more favourable settlement schedule
  - PPC services upgrade
- Announcement of 2019 PPC Group results

May

- Approval of the new composition and structure of the Audit Committee and its new members by the Extraordinary General Meeting of PPC Shareholders

June

- Signing of a Memorandum of Understanding between:
  - PPC and AB VASILOPOULOS
  - PPC and BEAT
  - PPC and FRAPORT GREECE

July

- Launch of PPC MyHome Online

August

- Signing of a loan agreement for 160,000,000€ financing from the EBRD

September

- Announcement of the Financial Results for the first half of 2020, with recurring EBITDA of 457,300,000€ in the first half of 2020 (from 9,300,000€ in the first half of 2019)
- A BloombergNEF (BNEF) report states that Greece can emerge as one of the countries that will lead Europe's energy transformation by 2030

October

- Presentation of its new corporate identity with the motto "One with the future"

November

- S&P upgrades PPC's long-term credit rating by two notches, to B

December

- Completion of PPC Group's Investor Day 2020
- PPC's credit rating for the first time by FITCH, with a long-term credit rating of BB-

2021

3.1.3. PPC Key Developments 2021

2021

February

- Launch of the Green Pass for consumers

March

- Announcement of the successful pricing of the first Sustainability-linked Bonds
- Signing of the Operational Collective Labour Agreement 2021-2024

April

- Announcement of PPC Group's 2020 results, with recurring EBITDA of €885,800,000 in 2020 (from €336,600,000 in 2019) and reduction of the share of lignite production below 30% of PPC's energy mix
- Signing of a memorandum of cooperation with Transparency International Greece.
- On 22/4, for the first time in Greece, PPC supplies 4,500,000 households with electricity exclusively from RES for 24 hours, through the GreenPass service

May

- Announcement of the securitisation of 5% of the photovoltaic projects of Western Macedonia and Megalopolis for the benefit of the residents of the lignite areas
- Announcement of PPC Group's Q1 2021 results

June

- Credit Rating upgrade by Standard & Poor's to B+
- 330,000,000 European Investment Bank support to PPC
- Approval by the Board of Directors of a series of policies to upgrade Corporate Governance, Compliance and Ethical Conduct practices

July

- €500,000,000 joint bond issue linked to a sustainability clause (sustainability-linked bonds)
- Official launch of electromobility by PPC with PPC Blue

August

- Debt write-off for residential customers whose homes have been destroyed by the fires
- PPC is the rehabilitation contractor in Evia, funding 3,000,000€ in erosion and flood control interventions and reforestation projects

September

- Announcement of PPC Group's results for the first half of 2021 and Announcement for raising funds through a Share Capital Increase for the financing of PPC Group's Strategic Plan
- PPC Blue installs a total of 14 charging points at Athens Airport, creating the largest charging point hub in Greece

October

- Agreement with Macquarie Asset Management for the sale of the 49% stake of PPC in the Hellenic Electricity Distribution Network Operator (HEDNO)
- RWE and PPC create a joint venture for the implementation of renewable energy projects

November

- Announcement of the completion of the Combined Offering in the context of the share capital increase of PPC
- PPC participates in the conversion of Halki into a "green" island through GR-eco Islands initiative

3.2.1. HEDNO in figures

HEDNO

900,063,000€
Turnover

12,744,000€ Investments

	Aerial	Underground	Underwater
Interconnected network (length in km)	184,096.0	24,821.0	509.4
Non-interconnected Islands (Length in km)	30,663.0	1,978.1	494.0

282,997,900€
Salaries, Employee Benefits and Employer Contributions

5,820
Employees

242,561 km
Total length of network lines
~6 times
the perimeter of earth

7,593,412
Number of connections to the HEDNO Network

200
Service Points

Scope 1: 14,042.43 t CO_2 eq — direct emissions

Scope 2: 2,123,238.63 t CO_2 eq — indirect emissions from imported energy

3.2.2. HEDNO Key Developments 2020-2021

2020

March

- Implementation of the "Business Continuity Plan" (BCP), for the uninterrupted and efficient operation of critical infrastructure which fall under the company's responsibility
- Customers are given the opportunity to report any electricity supply issue of their property through a suitable online application (online fault declaration).

April

- RAE issues a decision modifying the guaranteed services program of HEDNO to consumers.

December

- The Preliminary Network Development Plan (NDP) for the period 2021 - 2025 is submitted for public consultation.

2021

August

- Dramatic fires break out simultaneously in many parts of the country. The people of HEDNO make superhuman efforts on a 24-hour basis and utilize every available means resulting in the restoration of the electricity network in all areas.
- The new Network Development Plan (NDP) is approved by RAE.
- RAE approves the Allowed Revenue for the 1st Regulatory Period (2021 - 2024).

October

- PPC reaches an agreement with Macquarie Asset Management for the sale of its 49% stake in HEDNO.

November

- The new online application for electric vehicle charging infrastructure connections is being promoted.

December

- HEDNO presents its new corporate identity with the central slogan "An Energy Network for all". The new corporate identity reflects the new era in which HEDNO is entering, focusing on its digital transformation and modernization, while upgrading its electricity distribution network and services.

3.3.1. PPC Renewables in figures

PPC Renewables

30,438,880€
Turnover

18,028,965€ Investments

3,179,320€
Salaries, Employee Benefits and Employer Contributions

91
Employees

28
Photovoltaic Power Plants

18
Small Hydroelectric Power Plants

1
Hybrid Power Plant

34
Wind Farms

127 MW
Installed Capacity*

191.17 MW
Installed Capacity**

298 GWh
Net Energy Generation*

369 GWh
Net Energy Generation**

* without participation in affiliated companies.
** with participation in affiliated companies.

3.3.2. PPC Renewables Key Developments 2020 - 2021

PPC Renewables

2020

February

- In the context of PPC Group's broader shift in the renewable energy sector, PPC, through its subsidiary PPC Renewables, signed a Memorandum of Understanding (MoU) with EDP Renewables.

March

- In the context of its decarbonization strategy and its broader shift to the renewable energy sector, PPC Group, signed a Memorandum of Understanding and Cooperation (MoU) with RWE, focusing on the development of wind and photovoltaic projects. Through this cooperation, the group's pursuit of a significant increase in its portfolio of RES projects is being actively demonstrated.

April

- PPC Renewables has secured a 200 MW photovoltaic project in Ptolemaida in an auction of RAE, having now a bundle of projects in the region with a total capacity of 230 MW. PPC Renewables has become the owner of the largest portfolio of mature projects as well as one of the most important developers in the market.

2021

February

- Signing of a cooperation agreement (Head of Terms) with the German Group RWE for the joint development of photovoltaic power plants with a total installed capacity of up to 2GW

June

- PPC Renewables proceeds to a restructuring of its structure and a new corporate identity (rebranding) aligned with the PPC Group, sealing the commitment of all for coordinated actions towards the implementation of a modern business model, with the development of projects for a cleaner and more sustainable future.

November

- The transfer of 51% of the subsidiary " Geothermikos Stochos II" to HELECTOR is completed

Wind Park - Melanios, Chios Island

3.4. PPC Group in figures

GRI 102-7

Key Performance Data

The basic data of the Parent Company and the PPC Group regarding its financial, environmental and social performance for the year 2020 are presented in the table below. More information is provided in the individual sections of the Report.

FINANCIAL RESULTS	2019	2020	2019	2020
	PPC S.A.	PPC S.A.	GROUP	GROUP
Revenues (in thousand €)	4,736,317	4,395,829	4,931,609	4,649,444
Total liabilities and equity (in thousand €)	12,767,614	13,322,000	13,572,506	13,685,554
Total liabilities (in thousand €)	10,081,795	10,593,237	10,531,914	10,600,388
Total equity (in thousand €)	2,685,819	2,728,763	3,040,592	3,085,166
Domestic supply (GWh)	38,491	32,902	38,491	32,902
Financial income (in thousand €)	72,459	81,824	73,151	60,108
Financial expenses (in thousand €)	(168,712)	(194,611)	(170,734)	(198,233)
Salaries and benefits of employees, including employer social security contributions (in thousand €)	(292,145)	(411,145)	(512,303)	(713,609)
Profit (loss) before taxes (in thousand €)	(2,323,677)	67,483	(2,057,903)	66,966
Long-term loan liabilities (in thousand €)	3,467,108	2,008,603	3,510,961	3,480,453
Short-term loan liabilities (in thousand €)	417,361	427,115	435,981	588,954

Note: The Group companies included in the above table are listed as in the consolidated financial statements and are the following: "PPC RENEWABLES S.A", "HEDNO S.A.", "ARKADIKOS ILIOS 1 S.A.", "ARKADIKOS ILIOS 2 S.A.", "ILIAKO VELOS 1 S.A.", "AMALTHIA ENERGIAKI S.A.", "SOLARLABA.E.", "ILIAKA PARKA DITIKIS MAKEDONIAS 1 S.A.", "ILIAKA PARKA DITIKIS MAKEDONIAS 2 S.A.", "PPC FINANCE PLC", "PPC BG JS Co", "PPC Elektrik Tedarik Ve Ticaret Anonim Şirketi", "PHOIBE ENERGIAKI S.A.", "PPC ALBANIA", "GEOTHERMIKOS STOCHOS SOLE SHAREHOLDER COMPANY S.A.", "GEOTHERMIKOS STOCHOS II SOLE SHAREHOLDER COMPANY S.A.", "WIND ARROW MOYZAKI ENERGY S.A.", "EDS AD Skopje", "EDS DOO Belgrade", "EDS International SK SRO", "EDS International KS LLC", "LIGNITIKI MELITIS S.A." and "LIGNITIKI MEGALOPOLIS S.A.".

* The consolidated financial statements published on the PPC website under the Financial Report for 2020 include the financial statements of PPC and its subsidiaries (consolidation by the method of full integration). The associates of the Group and the Company are consolidated using the equity method.

EMPLOYEES	2019	2020	2019	2020
	PPC S.A.	PPC S.A.	GROUP	GROUP
Total number of employees	8,107 [5]	7,113 [5]	15,109	13,832
Women employees	25.5%	27.9%	24.0%	25.8%
Number of employees with a collective labor agreement	8,088	7,031	14,656	13,666
Total number of accidents [1]	42	32	77	62
Total number of fatal accidents [2]	0	0	0	0
Fatal accident rate (FAR) [3]	0	0	0	0
Accident frequency rate [4]	2.54	2.09	–	–
Total number of days of absence due to accidents	1,217	1,740	–	–
Accident severity rate [4]	0.07	0.11	–	–

Note: The data refer to the companies PPC, HEDNO, PPC Renewables, Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.

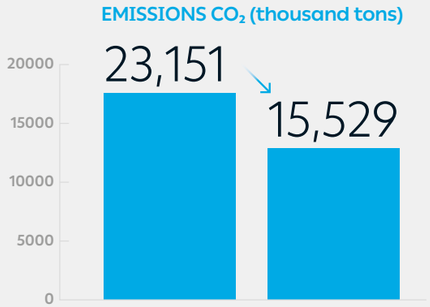
1. The methodology taken into account is the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition" followed by the European Agency for Safety and Health in the ESAW work EU - OSIA and EURELECTRIC. The number of accidents includes all accidents that have occurred during the work of regular and seasonal / temporary staff and have caused absence from work for more than three (3) calendar days. Accidents on the way to and from work as well as pathological episodes, which are (statistically) examined separately, are not included.
2. Total number of fatal accidents of employees according to the "European statistics on accidents at work (ESAW) – Methodology – 2001 edition".
3. Method of calculation: Number of fatal accidents per 10,000 to the total number of employees.
4. The methodology taken into account for the rates is the "European statistics on accidents at work (ESAW) – Methodology – 2001 edition" followed by the European Organization for Safety and Health at Work EU - OSHA and EURELECTRIC. Calculation method of frequency rate: Number of accidents by 10 ^ 6, per total hours of exposure to risk. Calculation method of severity index: Number of days of absence from work (calendar) by 10 ^ 3, per total hours of exposure to risk.
5. For the years 2019 and 2020, regular staff includes the number of PPC employees to be made available to PPC Renewables, and does not include those seconded to insurance bodies.

ENVIRONMENT	2019	2020	2019	2020
	PPC S.A.	PPC S.A.	GROUP	GROUP
Number of installations with certified Environmental Management Systems (lignite centers, thermal powerplants, hydroelectric power plants, etc.)	18	23	21	25
CO_2 emissions from electricity generation (thousand tons) Scope 1	17,579	12,933	23,151	15,529
Purchases of greenhouse gas emission allowance (CO_2) (M €)[1]	412	328	546	393

Note: The data refer to the companies PPC, HEDNO, PPC Renewables, Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.

1. Concerning emissions from facilities included in the European Emissions Trading Scheme.

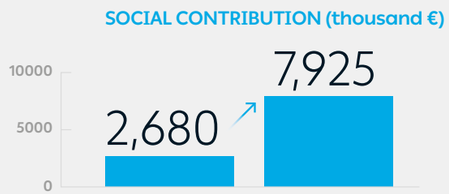
33%
reduction of CO_2 emissions caused by electricity production (PPC GROUP)



SOCIETY	2019	2020	2019	2020
	PPC S.A.	PPC S.A.	GROUP	GROUP
Social contribution (donations and sponsorships, support of local communities and institutions / organizations, etc.) (in thousand €)	2,532	7,830	2,680	7,925

Note: The Group data refer to the companies PPC, HEDNO, PPC Renewables, Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.

295%
increase in social contribution (PPC GROUP)



MARKET AND CUSTOMERS	2019	2020	2019	2020
	PPC S.A.	PPC S.A.	GROUP	GROUP
Installed capacity (MW)	10,544	9,944	11,589*	11,001**
Net energy generation (GWH)	22,073	19,330	25,755***	21,320****
Number of medium and low voltage connections PPC	**6,551,332**	**6,105,821**	n/a	n/a
Number of connections interconnected to the network HEDNO	n/a	n/a	7,577,996	7,593,412
Market share (average annual) [1]	75.8%	68.7%	75.8%	68.7%
Percentage of total installed capacity in Greece	50.2%	46.4%	55.1%	51.4%
Production Share [2] (average annual)	53.2%	45.7%	53.7%	46.3%
Electricity sold (annually) to final consumers (TWh) [3]	38.4%	32.9%	38.4%	32.9%

1. The Market share is defined as the percentage of electricity sold by PPC to end customers in Greece in relation to the total sales to end customers in Greece each year.
2. The production share is defined as the percentage of PPC production by the total production in Greece each year.
3. Including sales in the domestic market as well as exports.

68.7%
Market share in Greece in 2020 (PPC Group)

46.3%
Total production share in Greece in 2020 (PPC Group)

* The installed capacity is not included in companies in which the subsidiary PPC Renewables has a participation in affiliated companies, which amounts to a total capacity of 39.12 MW for 2019.

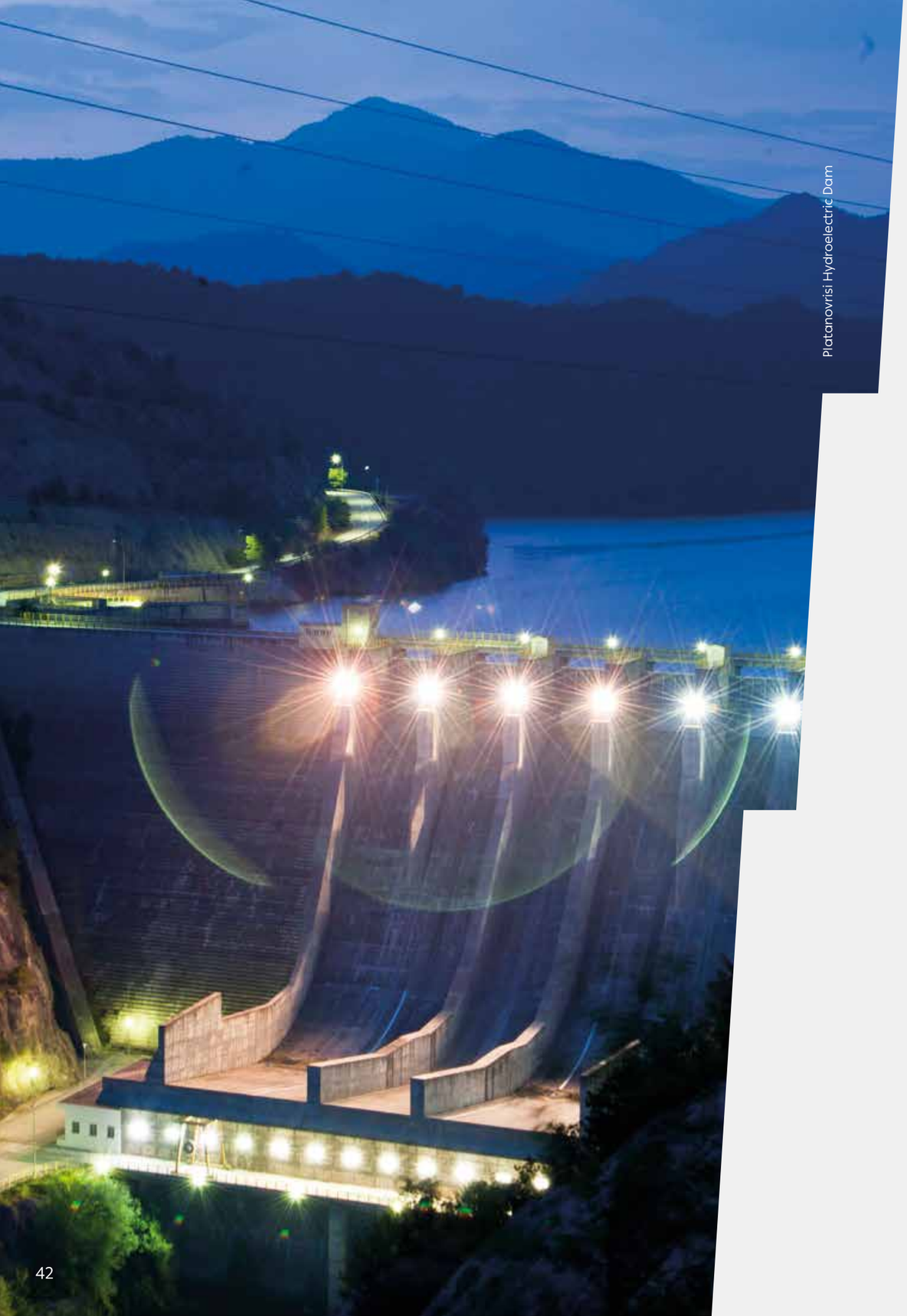
** The installed capacity is not included in companies in which the subsidiary PPC Renewables has a participation in affiliated companies, which amounts to a total capacity of 66.36 MW for 2020.

*** Net energy production is not included in companies in which the subsidiary PPC Renewables has a participation in affiliated companies, which amounts to a total of 92.02 GWh for 2019.

**** Net energy production is not included in companies in which the subsidiary PPC Renewables has a participation in affiliated companies, which amounts to a total of 72,31 GWh for 2020.

4. PPC Group

PPC is the leading power generation and supply company in Greece.



Platanovrisi Hydroelectric Dam

4.1. Presentation of the Group

GRI 102-1 | GRI 102-2 | GRI 102-3 | GRI 102-4 | GRI 102-5 | GRI 102-6
GRI 102-7 | GRI 102-10 | GRI 102-16 | GRI 102-45 | EU1 | EU2 | EU 3
EU 4 | EU 5 | EU 11

Ownership and legal status

The share capital of PPC S.A. on 31.12.2020 amounted to five hundred and seventy-five million three hundred and sixty thousand euros (€ 575,360,000), divided into two hundred and thirty-two million (€ 232,000,000) common registered shares, with a nominal value of two euros and forty-eight cents (€ 2.48) each.

SHAREHOLDING STRUCTURE (31.12.2020)	PERCENTAGE
Hellenic Corporation of Assets and Participations S.A. (HCAP)[1]	34.12%
Hellenic Republic Asset Development Fund S.A. (HRADF)[1]	17.00%
e-National Social Security Fund (e-EFKA) andιTAYTEKW /PPC Auxiliary Welfare and Sickness Insurance Sectors	3.93%
Institutional Investors & general public[1]	44.95%
Total	**100%**

1. On 8.4.2014, the Inter-ministerial Committee for Restructuring and Privatization decided the transfer free of charge of 39,440,000 ordinary registered shares of PPC with voting right (i.e. 17% of the existing share capital of the Company, from the Greek State to the HRADF, in accordance with the provisions of Law 3986/2011. The transfer took place following the execution of an over-the-counter transaction, which took place on 9.4.2014. On 20.3.2018 the automatic and unpaid transfer from the Greek State of 79,165,114 shares of PPC (percentage 34,123%) to the Hellenic Corporation of Assets and Participations S.A. (HCAP) was completed in execution of the provisions of par. 20 of article 380 of L.4512/2018, as amended par. 1 of article 197 of L.4389/2016. Consequently, HCAP directly owns 34,123% of PPC shares and indirectly 17% through HRADF, which is a subsidiary of HCAP. The total percentage of voting rights of HCAP amounts to 51.123%. The Greek State holds 100% of the voting rights of HCAP. Based on the above, the total percentages of the Greek State in PPC indirectly remains at 51.123%.
2. On 06.03.2018, the transfer of the shares of the insurance bodies affiliated to the e-National Social Security Fund (e-EFKA) was completed.
3. Includes the participation, from 08.10.2020, of the company Helikon Investments Limited, with 11,634,068 shares or 5.01% of the voting rights of PPC, in the capacity of the investment manager of the client Helikon Long Short Equity Fund Master upon notification by Helikon Investments Limited on 12.10.2020.

On 31.12.2020, PPC, had no knowledge of the existence of shareholders other than HCAP, HRADF and Helikon Investments Limited, who directly owned a percentage greater than or equal to 5% of its share capital. More information is provided in the Annual Financial Report 2020.

Following the completion of the Share Capital Increase on 16.11.2021, the Share Capital of PPC S.A. amounts to € 947,360,000, divided into 382,000,000 ordinary registered shares of a nominal value of € 2.48 each.

The updated shareholding structure is listed on the Company's website, relevant link: https://www.dei.gr/el/i-dei/enimerwsi-ependutwn/xrimatistiriaka-stoixeia/metoxiki-sunthesi.

4.1.1. Presentation of PPC

PPC is the leading power generation and supply company in Greece engaged in the generation, distribution and sale of electricity to consumers.

PPC has 11GW of generating capacity that represents approximately 51% of the installed capacity of power plants in Greece. It owns the Electricity Distribution Network with a regulated asset base of approximately € 3 billion (Medium and Low Voltage, length approximately 242,000 km, and High Voltage Length approximately 1,000 km) whose operator is its subsidiary HEDNO S.A.

Its energy mixture includes lignite, hydroelectric and oil stations, as well as gas power plants, as well as renewable energy installations (RES). More specifically, in the RES sector, PPC, the first company in Greece that installed RES (in 1982), is currently active through its subsidiary PPC RENEWABLES S.A., having in its portfolio wind farms, small hydroelectric power plants and photovoltaics.

The Ionian Islands as well as some Aegean islands are connected to the Electricity Transmission System of mainland Greece and, together with this system they constitute the Interconnected System. The rest of the islands, referred to as Non-Interconnected Islands, are served by autonomous power plants, which run on oil. In addition, in most of these islands the demand is now covered also by RES. The largest power plants in the Non-Interconnected Islands are located in Crete and Rhodes (with a total capacity of thermal power plants greater than 1,150 MW).

In 2020, PPC and its two Subsidiaries, Lignite Megalopolis S.A. and Lignite Melitis S.A., produced 21.3 TWh which, together with the 1.8 TWh it imported, covered 40.7% of total demand. The electricity generated came from lignite (27%), oil (18%), natural gas (41%) and water resources (14%). The approximately 6 million PPC customers consumed in 2020 68.7% of the total electricity allocated to end customers in Greece.

PPC remains by far the largest private investor in the country, with total investments of around **€ 3 billion in the last five years**, which contribute to the renewal of its production capacity and is expected to significantly improve the financial results of the Company in the coming years.

Participation in subsidiaries

The direct subsidiaries of the parent company PPC – on 31.12.2020 – are as follows:

1. PPC RENEWABLES S.A.

2. HEDNO (Hellenic Electricity Distribution Network Operator) S.A.

3. PPC FINANCE PLC

4. PPC BG JSCo

5. PPC ELEKTRİK TEDARİK VE TICARET AS

6. PPC ALBANIA Sh.A

7. EDS AD SKOPJE

8. LIGNITIKI MELITIS S.A.

9. LIGNITIKI MEGALOPOLIS S.A.

The Public Power Corporation Societe Anonyme (herein after PPC or Company), with the distinctive title PPC S.A., is the leading power generation and supply company in Greece. PPC has facilities for lignite mining, production and distribution of electricity. It is one of the largest industrial companies in terms of tangible fixed assets, while it holds a leading position as a utility company in the field of electricity in Greece. The Company's registered seat is located at 30 Chalkokondyli Street, 104 32, Athens, Greece.

Operation

The main purpose of the operation of PPC is the exercise of commercial and industrial activity in the energy sector in Greece and abroad.

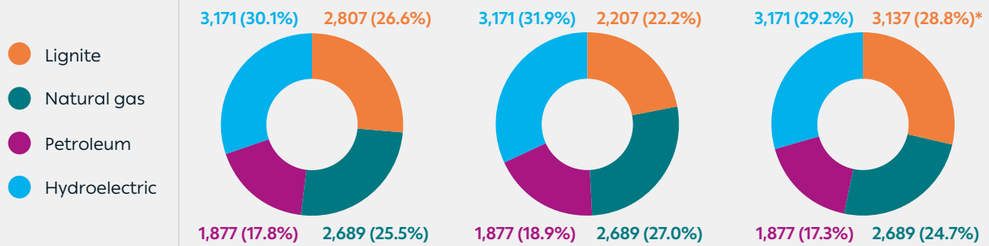
Study, supervision, construction, exploitation, maintenance and operation of power plants, provision of electromobility services and products and the sale of related commercial products and equipment are included in its main activities.

In addition, the Company's activities include the supply and sale of electricity, the extraction, production and supply of energy raw materials, as well as the contracting of each such project to third parties.

Other activities that belong to the Company's purpose of operation are the establishment of companies, the participation in joint ventures, as well as the acquisition of shares of other companies, Greek or foreign, and in general, the participation in companies that have a purpose similar to those described above. or whose activity is directly or indirectly related to the purposes of the Company, or which have as their purpose the utilization of the movable or immovable property of the Company and the exploitation of its resources.

INSTALLED CAPACITY OF POWER PLANTS BY PRIMARY ENERGY SOURCE CATEGORY - PPC S.A.

Category of primary energy source	Installed capacity PPC 2019 (MW)	Installed capacity PPC 2020 (MW)	Installed capacity of PPC* 2020 (MW)
Lignite	3,171 (30.1%)	3,171 (31.9%)	3,171 (29.2%)
Natural gas	2,807 (26.6%)	2,207 (22.2%)	3,137 (28.8%)*
Petroleum	1,877 (17.8%)	1,877 (18.9%)	1,877 (17.3%)
Hydroelectric	2,689 (25.5%)	2,689 (27.0%)	2,689 (24.7%)
Total	**10,544 MW**	**9,944 MW**	**10,874 MW**



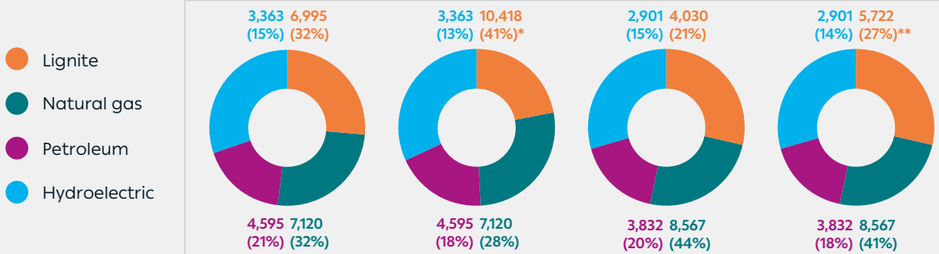
* Includes the installed capacity of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Meliti S.A. totaling 930 MW, of which 3.03% is Lignitiki Melitis, and 5.52% is Lignitiki Megalopolis.

Does not include the installed capacity of the subsidiary PPC Renewables, totaling 127 MW for 2020.

PPC's installed capacity in 2020 decreased (5.7%) compared to 2019 (from 10,544 to 9,944 MW) due to the final withdrawal of units I and II of the Amyndeon NPP (steam power plant), with a total capacity of 600 MW in September 2020. This was preceded in July 2019 by the final withdrawal of units I and II of the Kardia NPP, with a total capacity of 600 MW.

NET PRODUCTION OF POWER PLANTS BY CATEGORY PRIMARY ENERGY SOURCE PPC S.A.

Category of primary energy source	Net energy production 2019 (GWh) - PPC S.A.	Net energy production 2019 (GWh) - PPC S.A. and Lignitiki Melitis & Megalopolis	Net energy production 2020 (GWh)* PPC S.A.	Net energy production 2020 (GWh) - PPC S.A. and Lignitiki Melitis & Megalopolis
Lignite	3,363 (15%)	3,363 (13%)	2,901 (15%)	2,901 (14%)
Natural gas	6,995 (32%)	10,418 (41%)*	4,030 (21%)	5,722 (27%)**
Petroleum	4,595 (21%)	4,595 (18%)	3,832 (20%)	3,832 (18%)
Hydroelectric	7,120 (32%)	7,120 (28%)	8,567 (44%)	8,567 (41%)
Total	**22,073 GWh**	**25,496 GWh**	**19,330 GWh**	**21,022 GWh**



* Includes the production of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A., whose total net energy production in 2019 was 2,338 GWh and 1,085 GWh respectively.

** Includes the production of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A. whose total net energy production in 2020 was 963.6 GWh and 728.7 GWh respectively.

In 2020, the total net production of the PPC Group's conventional power plants amounted to 21.02 TWh (total conventional production including the production of the subsidiaries) and was down by 4.48 TWh compared to 25.50 TWh in 2019 (18% decrease). This decrease in production is due to the reduction in the electricity production of the lignite units in the context of the Company's lignite phase out policy (withdrawal of units I and II of Amyndeon NPP). **More specifically, lignite production amounted to 5.72 TWh in 2020 compared to 10.42 TWh in 2019, i.e. it was reduced by 4.7 TWh or by 45%.**

Production by natural gas reached 8.57 TWh in 2020 compared to 7.12 TWh in 2019, an increase of 20%. The production of hydroelectric power plants reached 2.90 TWh in 2020 compared to 3.36 TWh in 2019 (a decrease of 14%). The total production of oil plants in Crete, Rhodes and Other Non-Interconnected Islands decreased by 17% compared to 2019.

AVAILABILITY AND AVERAGE EFFICIENCY RATES OF PPC INSTALLATIONS

Installations	2019 Availability (%) *	2019 Average efficiency (%) **	2020 Availability (%)*	2020 Average efficiency (%) **
Interconnected system				
Lignite***	67.42	30.14	70.34	29.81
Natural gas	83.47	50.91	88.93	50.94
Total	**74.88**	**37.97**	**79.79**	**41.57**
Crete				
Petroleum (fuel oil)	78.16	34.06	72.40	33.92
Petroleum (diesel)	83.41	33.73	79.85	32.72
Total	**81.15**	**33.95**	**76.71**	**33.56**
Rhodes				
Petroleum (fuel oil)	82.94	38.29	86.18	37.67
Petroleum (diesel)	88.46	23.08	67.88	22.09
Total	**84.58**	**37.68**	**80.98**	**37.39**
Other non-interconnected islands				
Petroleum	88.38	40.43	86.03	39.74

The degree of performance is affected by the way the units are charged and by the exploitation factor.

* Reference is made on average availability. The calculation refers to the weighted average of the availability of all plants using a given fuel. Similarly, the total refers to the weighted average availability of all the thermal plants of PPC.

** The reference is made on the net efficiency rate, i.e. the average efficiency is calculated on the basis of the efficiency on the net energy produced. The calculation refers to the weighted average of the annual efficiency of all plants using a given fuel.

*** Data of the Lignitiki units of the subsidiaries Lignite Megalopolis S.A. and Lignitiki Melitis S.A. are not included.

For 2020, the average availability of the lignite plants of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A. amounted to 82.34% and 63.65% respectively, while the average efficiency amounted to 28.16% and 30.23% respectively.

For 2019, the average availability of the lignite plants of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A. amounted to 68.15% and 68.90% respectively, while the average efficiency amounted to 27.08% and 30.72% respectively.

Organization and Administrative approach

PPC is organized and operates in the following key areas:

- In the field of production, PPC operates through the Lignite Generation Business Unit and Thermo & Hydro Generation Business Unit. In the context of the Company's business plan for lignite phase-out, their goal is the development of new production activities and the maximum possible utilization of the assets of the withdrawn means of lignite production as well as the development of the production potential of the Company's thermal and hydroelectric power plants (HPP) and their optimal operational exploitation, while complying with the environmental requirements. On the islands that are not connected to the National Transmission Network (Non-Interconnected Islands – NII), autonomous power plants operate, with oil as fuel.
- In the field of Commercial Activities, itis active through the Sales Business Unit, which has undertaken the promotion of sales to Corporate customers and the development, management and continuous optimization of a network of stores and other physical sales structures, throughout the Territory, as well as through the Customer Management Business Unit, which has undertaken the accounting management of the clientele, the management of the debt portfolio of the customers and the operation of modern alternative channels of sales, service and wider communication strategy (call centers, internet, etc.).

PPC, although no longer holding the monopoly position of the past, as the only fully integrated company in the field of electricity has increased readiness to address issues of the operation of the electricity market.

The Company attends to:

- Its participation with its positions and proposals in the formation of the institutional framework operated by the Company itself and the market participants, and which is determined by the competent bodies of the EU and, respectively, of those of the Member State, so that it can operate under regulations of the target model, covering the basic objectives (reliability, security and financial operation) of the market.
- The increase of the percentage of participation of RES in PPC's energy mixture.
- The expansion of its activities abroad.
- The conclusion of bilateral contracts with major European electricity companies for the import of electricity to Greece, contributing to the country's energy balance.
- The continuous correlation of the availability of the portfolio of its production units with the fluctuation of the country's load, taking into account the other markets too, in order to adequately cover its needs for fuel (lignite and natural gas), according to the projected demand.
- The continuous monitoring of the inflows of water reserves to cover the energy needs of the system, while ensuring the coverage of irrigation, water supply and environmental flow requirements, but also the maintenance of reservoir reserves within the desired safety limits.
- The significant increase of the installed capacity in the northern, but also in the southern system, with the construction of new power units in order to cover the needs of the system due to the withdrawal of old units.
- The continuous information and training of its staff regarding the utilization of every technological instrument that serves in the fulfillment of its mission and especially on issues related to the operation of the electricity markets.

PPC was Provider of Last Resort until 29/9/2020. Based on the decision RAE X`1352/2020 for the period 29/9/2020-28/9/2022, another company was designated as a provider of last resort. In addition, according to the new institutional framework, PPC is 1 of the 5 Universal Service Providers.

Data for the Electricity Distribution Network are listed in the following tables:

Interconnected System (I/S) and Non-Interconnected System (NI/S) Network

INTERCONNECTED NETWORK (Length in km) 2019

	Overhead	Underground	Submarine
L. voltage (0,4 kV)	96,113	14,233	2.4
M. voltage (15-20 kV)	87,071	10,136	507
H. voltage (150 kV)	0	217.9	**0**
Total	**183,184**	**24,586.9**	**509,4**

INTERCONNECTED NETWORK (Length in km) 2020

	Overhead	Underground	Submarine
L. voltage (0,4 kV)	96,503	14,336	2.4
M. voltage (15-20 kV)	87,593	10,267	507
H. voltage (150 kV)	0	217.9	**0**
Total	**184,096**	**24,821**	**509.4**

NETWORK IN NON-INTERCONNECTED ISLANDS (NII) (Length in km) 2019

	Overhead	Underground	Submarine
L. voltage (0,4 kV)	16,255	960	0
M. voltage (15-20 kV)	13,452	962	494
H. voltage (150 kV)	765.8	9.1	**0**
Total	**30,472.8**	**1,931.1**	**494**

NETWORK IN NON-INTERCONNECTED ISLANDS (NII) (Length in km) 2020			
	Overhead	Underground	Submarine
L. voltage (0,4 kV)	16,382	988	0
M. voltage (15-20 kV)	13,515	981	494
H. voltage (150 kV)	765.8	9.1	**0**
Total	**30,662.8**	**1,978.1**	**494**

Commercial presence

The number of connections for 2019 was 6,551,332, of which 78% belonged to the residential, 19% to the business and 3% to the rural customers category. The above analysis also includes the universal service provider. In addition to medium and low voltage connections, PPC also served 92 high voltage supplies. At the end of 2020, there were 112 PPC stores, of which 20 were in Attica, 41 in Northern Greece and 51 in Southern Greece. In addition, there are 7 service points for commercial issues of small and medium Enterprises in Athens, Patras, Tripoli, Larissa, Thessaloniki, Kozani and Alexandroupolis.

ENVIRONMENT	2019	2020
Rural connections	3%	3%
Domestic connections	78%	78%
Commercial connections	19%	19%

Testing Research & Standards Center - Innovation Hub

The Testing Research & Standards Center (TRSC), which since the summer of 2021 has been renamed to Innovation Hub, is mainly active in providing specialized services to PPC's Units, but also to third parties. The provided services mainly concern the evaluation of the compliance of materials and equipment with specific requirements and technical specifications. More specifically, they include laboratory tests and analyses, research, testing of materials and equipment of electricity networks and industrial facilities. Furthermore, TRSC provides instrument calibrations, special technical studies, applications, specialized consulting services, as well as material and equipment inspections for the quality control of all types of facilities.

The operation of TRSC is constantly expanding, in order to meet the needs of a high scientific level and specialized requirements, in the wider Public Sector, in the Greek industries and light industries, but also in any third interested party.

TRSC is able to carry out, with security and reliability, all of the above activities, not only on its premises, but also on site at the premises of its customers. It has accredited a number of laboratory services and tests by the Hellenic Accreditation System (ESYD) according to the ELOT EN ISO / IEC 17025 and ELOT EN ISO / IEC 17020 Standards. It has a high level of scientific staff and places special emphasis on its employees' continuous education and training.

The following laboratories operate in its facilities:

- Metrology
- Analytical chemistry
- Fuels & Lubricants
- Environmental Chemistry & Special Materials
- Metallography
- Applied Physics
- Material Resistance
- Concrete
- Soil Mechanics
- High Power
- Temperature Elevation
- High Voltage & Dielectric Testing
- Electrical Controls and Electric Measurements
- Photometry

In addition to the above services, for the last ten years at least, TRSC has been actively involved in the implementation of a large number of national and European research programs.

Finally, according to its new framework of responsibilities, in the coming years TRSC, as Innovation Hub, will decisively assist in the support of start-ups for the development of innovative products and solutions in the Greek and international market.

The PPC Testing Research & Standards Center maintained and expanded its Official Scope of Accreditation (OSA), by the Hellenic Accreditation System (ESYD) according to the ELOT EN ISO / IEC 17025 standard, with the addition of the following tests and calibrations:

TESTS

Method	Standard	Material / Product
Measurement of power losses	IEC 60076-1:2011, §11.4	Power transformers 50 - 1000kVA (20-15/0,4 kV ή 20/0,4kV)
Measurement of vacuum losses	IEC 60076-1:2011, §11.5	
Testing of Welding through the method of magnetic particles and the use of a portable electromagnet	ELOT EN ISO 17638:2016	Steel plates and conductors (metal ferromagnetic materials)

CALIBRATIONS

Measured Quantity	Range of Measurement			Object of Calibration
Resistance AC (Measurement)	10 Ω	220 μA - 2.2 mA	50 - 125Hz	Standard Resistances
	100 Ω - 10 kΩ			
	1 Ω	2.2 - 22 mA		
	10 Ω - 1 kΩ			
	100 mΩ	22 - 220 mA		
	1 - 100 Ω			
	10 mΩ	220 mA - 2.2 A		
	100 mΩ - 10 Ω			
	10 - 100 mΩ	2.2 - 11A		
Resistance AC (Application)	10 mΩ	10 A	50 - 125Hz	Resistance measurement instruments
	100 mΩ	3 A		
	1 Ω	1.4 A		
	10 Ω	100 mA		
	100 Ω	20 mA		
	1 kΩ	10 mA		
	10 kΩ	3 mA		

The relevant OSA of TRSC for 2020 numbered a total of 66 basic test methods (104 basic sizes / characteristics / properties of materials) and 12 basic calibration methods.

For the year 2021, a new extension of the test OSA is planned in the field of chemical analysis and physical and metallurgical tests.

4.1.2. Presentation of HEDNO

HEDNO started its operation in 2012, after the separation of the Distribution Department from PPC SA. After the agreement of the parent company PPC S.A. for the transfer of 49% of its shares to the Macquarie Group, PPC S.A. maintains 51% of its share capital as well as the control at the Board of Directors and the Management.

Through the Medium and Low Voltage networks, HEDNO delivers electricity to 7,593,412 customers, while managing the High Voltage networks in Attica and in the non-interconnected islands. Taking into account the number of customers it serves and the total length of its network lines 242,561 km –about 6 times the circumference of the earth– HEDNO stands out as one of the largest energy distribution companies in the EU.

HEDNO employs approximately 5,820 employees directly and another approximately 5,000 indirectly. Its employees, allocated in all parts of the country, have specialized knowledge and a high level of training.

HEDNO's fundamental mission is the efficient operation, maintenance and development of the country's distribution network, the management of electricity systems in the Non-Interconnected Islands and the access to the Network for all energy consumersin a non-discriminatory way, scattered producers and electricity suppliers, while at the same time it is called to facilitate the smooth operation of the electricity supply market.

The main services of the Company are the development, maintenance and operation of the network, consumption measurement, failure repairs, connection of all network users including consumers and the distributed RES production, as well as the implementation of all necessary measures to limit environmental impact.

Regarding the Non-Interconnected Islands, HEDNO is responsible for the reliable, efficient and secure operation of the electrical systems as well as for the smooth operation of the electricity markets on these islands.

More specifically, HEDNO, in the context of supporting the electricity market:

- Manages the register of consumer representation by coordinating, monitoring and conducting the process of their representation.
- Calculates the ex-ante representation percentages of the Meter Limits for each Supplier representing Network consumers, by notifying the relevant figures to IPTO and the Suppliers.
- Provides the necessary Consumption and Production data related to the clearing of the Balancing market.
- Calculates, certifies, invoices and clears Network and SGI Charges to Suppliers.

- Calculates the System User Charges and the charges regarding the Special Duty of Greenhouse Gas Emissions Reduction, and certifies the relevant amounts to IPTO and RES Operator & Guarantees of Origin (DAPEEP) respectively.

Regarding the services HEDNO offers to the users of the Network, they are divided into pre-connection and post-connection services.

Pre-connection services

- New electricity supply connection
- Study for the electricity supply connection to the Network
- Offer for the connection to the Network
- Construction of the connection with meter installation
- Connection of the new meter in constructed electricity supply

Post-connection services

A significant number of requests that HEDNO is called to serve relate to existing customers, ie those who have already connected their facilities to the Network. Indicatively, such requests include:

- Increase - decrease capacity of existing electricity supply
- Provision of meter with time charging
- Night meter turn off, turn on or change
- Reinstallation of meter in existing supply without meter
- Adjustment of electricity supply (box or/and cable)
- Removal (dismantling) of existing supply
- Meter operation inspection
- Voluntary termination of electricity supply
- Damage repair.

There are also requests submitted by the Network users, which are not related to a specific electricity supply, such as:

- Municipality request for the expansion of the network related to the lighting of streets and squares
- Municipality requests for the aesthetic upgrading or expansion of the network related to the lighting of streets and squares
- Network relocation– Variation.

The Company's vision is to achieve the best possible combination of quality services and low costs, while having as a high priority the protection of the environment.

The Management's aim is the transformation of HEDNO into a modern Electricity Network Operator, which will be able to facilitate and accelerate the transition of the Greek energy market to a market of active consumers and new environmentally friendly technologies, while successfully implementing all of NECP (National Energy and Climate Plan).

HEDNO's strategy is based on the application of new technologies, in order to achieve the digitization of all its services and internal functions.

The Company's financial statements are included in the consolidated financial statements of the parent company PPC SA, with the method of total consolidation, which, on 31/12/2020, participates directly with a percentage of 100% in its share capital.

4.1.3. Presentation of PPC Renewables

PPC Renewables S.A. is the corporate continuation of the respective Department of the Parent Company PPC S.A. which since the 80's, through its activities, has been a pioneer, not only in Greece but also in Europe in Wind, Solar and Geothermal energy.

With 34 wind farms, 18 small hydropower plants, 28 photovoltaic stations and one hybrid power plant, with total installed capacity over 200MW, and its investment plan, PPC Renewables has been dynamically placed in the Greek RES market and aspires to lead the energy transformation in the country. It invests in the power of nature and, in collaboration with the largest energy groups and manufacturers, utilizes business opportunities, with the aim of promoting electricity generation projects. PPC Renewables operates in all forms of renewable energy sources, wind, solar, hydroelectric, geothermal and biomass - biogas in Greece and implements a strategic plan in order to exceed in the coming years the 4.8 GW of power in various projects by reconstructing the existing old wind and small hydroelectric projects and expanding its available capacity with new projects that include geothermal and biomass stations, but mainly large photovoltaic and wind farms.

The overall financial results of the Company place it among the most profitable and economically sound companies in the industry. It intends to invest in this quality feature in order to organizationally grow in the coming years. The outward-looking nature of PPC Renewables is confirmed by its activity over time through joint ventures with companies in the industry as well as by the signing of Memoranda of Understanding (MoU) with major multinational energy companies, with the aim of jointly developing RES projects in Greece.

Regarding PPC Renewables' portfolio, maturing conditions are assured both technically and in terms of licensing, for projects of about 3 GW which are expected to be implemented within the next 3 years, on the way to the development of new "green" units of 4.8 GW by 2026, as provided for in the company's business plan. More specifically, two photovoltaics with a total capacity of 30 MW are in the process of electrification in Ptolemaida, while the mega-photovoltaic of 200MW, which belongs to the same set of projects, is under construction. In addition, in the process of development are a 50 MW photovoltaic park in Megalopoli as well as a series of small hydroelectric and wind projects, with a total capacity of 42 MW, and are going to be put under construction immediately. The next "wave" of implementations from the specific "tank" of 3 GW includes energy storage units using batteries, new photovoltaic projects with a total capacity of 2 GW in the lignite areas (Ptolemaida, Amyntaio, Megalopoli) as well as wind farms of about 100 MW in Northern Greece.

PPC Renewables' goal is to further expand its portfolio with new RES technologies, such as offshore wind farms and floating photovoltaics, the development of energy storage systems using batteries as well as its pioneering participation in energy markets, as defined by the Target Model.

The ultimate goal of the company is to lead the energy transformation and become a protagonist in the energy market by completing the implementation of its business plan, quadrupling its installed capacity by 2024.

Installed Capacity and Net Production

INSTALLED CAPACITY BY CATEGORY OF PRIMARY ENERGY SOURCE RES OF PPC RENEWABLES

Primary energy source category	Installed capacity 2019 (MW)*	Installed capacity 2019 (MW) with participation**	Installed capacity 2020 (MW)*	Installed capacity 2020 (MW) with participation**
Wind	58.36 (50%)	87.16 (57%)	61.43 (49%)	115 (60%)
Solar	1.32 (1%)	1.32 (1%)	1.32 (1%)	1.32 (1%)
Hydroelectric (SHPP)	48.72 (43%)	59.04 (38%)	57.42 (45%)	68 (35%)
Hybrid	6.85 (6%)	6.85 (4%)	6.85 (5%)	6.85 (4%)
Total	**115.24**	**154.37**	**127**	**191.17**

* The installed capacity refers to the installed capacity of PPC Renewables only, excluding the installed capacity of affiliated companies in which PPC Renewables holds a minority stake.

** Installed capacity refers to the installed capacity of PPC Renewables together with the installed capacity of the Company and installed capacity in affiliated companies in which PPC Renewables holds a minority stake.

The annual increase in installed capacity from renewable energy projects (100% PPC Renewables and shareholdings) amounts to 23.8%.

NET PRODUCTION OF POWER PLANTS BY CATEGORY OF PRIMARY ENERGY SOURCE - PPC RENEWABLES

Primary energy source category	Net energy production 2019 (GWh)*	Net energy production 2019 (GWh) with participation**	Net energy production 2020(GWh)*	Net energy production 2020 (GWh) with participation**
Wind	125 (48.3%)	179 (51%)	158 (53%)	199 (54%)
Solar	2 (0.8%)	2 (0.7%)	2 (0.7%)	2 (0.5%)
Hydroelectric (SHPP)	131 (50.6%)	169 (48%)	136 (45.6%)	166 (45%)
Hybrid	1 (0.4%)	1 (0.3%)	2 (0.7%)	2 (0.5%)
Total	**259**	**351**	**298**	**369**

* Net production refers solely to PPC Renewables, excluding energy production in affiliated companies, in which PPC Renewables holds a minority stake.

** Net production refers to PPC Renewables together with the Company's energy production and energy production in affiliated companies in which PPC Renewables holds a minority stake.

4.2. Business Model and Operation

GRI 102-2 | GRI 102-4
GRI 102-6 | A-G1

Business Model

PPC was established in 1950 as a purely public sector enterprise, tasked with the responsibility of providing electricity to the entirety of the country. Since its transition to a S.A. and the listing of its shares on the Stock Exchange, its operation has been governed by the law on public limited liability companies. However, the influence of the State on PPC remains significant, especially regarding the Public Service Obligations entrusted to it.

It is noted that this Report concerns the year 2020, during which the State owned 51.12% of the Company's share capital and, as a result, PPC, as a public sector company, was subject to specific laws and regulations that apply to its companies of the wider public sector. Therefore, its operation was subject to restrictions provided by special laws and applied to public enterprises, such as, for example, procurement and works, remuneration and recruitment policies. These laws and regulations may limit its operational flexibility and the application of relevant corporate governance "best practices", despite the fact that Law 4643/2019 introduced regulations that facilitate the Company's more flexible operation in key areas of its activities. The recent limitation of the Greek State share to 34% of the share capital is expected to further facilitate this flexibility.

PPC has been transformed from a vertically integrated company of Basic Business Units, as it was in the early 2000s (Mines, Generation, Transmission, Distribution, Supply), into a **Group of Companies**. This Group includes on one hand the PPC, which is its core, maintaining the basic functions of Commerce and Power Generation from conventional forms of energy (thermal and hydroelectric) and on the other the subsidiaries HEDNO (Distribution) and PPC RENEWABLES, with the latter being the main carrier of transition to electricity generation through Renewable Energy Sources.

More specifically, the company is at the center of the energy transition, the essence of which is concentrated in the triptych: **decarbonization**, **digitization** and **decentralization**. The development of renewable energy sources, the implementation of saving measures and the significant progress of the electrification and digitalization of the economy are the main axes for the promotion of the energy transition and the strengthening of the socio-economic development. In this way, PPC considers that it will ensure its sustainable development in order to achieve its goal of maximizing its value, always taking into account its social role in the National Economy.

In this way, PPC considers that it will **ensure its sustainable development** in order to achieve its goal of maximizing its value, always taking into account its social role in the National Economy.

At the same time, the Company will strongly emphasize on its customers, by developing and being active in new energy product markets with the medium-term goal of providing a wide range of products that will meet all the needs and desires of its customers.

PPC has updated the strategic priorities of its Business Plan in December 2020. The three pillars of PPC's corporate transformation and the respective activities are:

EV Chargers Installation - Golden Hall, Athens

1. Implementation of the "Green deal" in power generation

In the context of the implementation of the Green Deal in power generation, PPC decided to accelerate the withdrawal of its existing lignite plants and the emergence of RES as the new dominant power generation technology. The lignite phase-out plan includes the withdrawal of lignite plants with a total capacity of 3.4 GW by 2023. The new state-of-the-art Ptolemaida 5 unit, which is under construction and is expected to be included in the electrical system in 2022, will use lignite as a fuel by 2025 at the latest thereafter, it will run on natural gas, and then alternative fuels will be tested (for example, hydrogen).

The lignite phase-out plan is implemented with full respect for PPC employees, local communities, and the environment. The Company is already working with local authorities to find the most suitable alternatives to district heating and supports the Government's plan to support local economies. Given that PPC has still significant assets in the regions affected by the lignite phase out, it intends to develop activities there with significant added value for both the Company itself and the local economies.

PPC, with its subsidiary "PPC Renewals" as a leverage, will make significant investments in RES in order to increase its installed capacity to approximately 4.8 GW by 2026 through both organic development and partnerships.

2. Digitalization and operational efficiency

The second pillar concerns the digitalization and improvement of the operational efficiency, and includes all the parts of the electricity value chain in which PPC operates. Thus, regarding the conventional production, the digitization of the functions of the plants to improve their efficiency is foreseen, as well as those of the lignite mines that will remain in operation for a few more years. At the same time, modern digital systems for weather forecasting and energy management are foreseen for the RES, in order to predict their production as accurately as possible and to optimally plan their participation in liberalized wholesale electricity market. Finally, regarding supply (retail electricity market) the Company plans various activities in order to collect as much of the overdue bills as possible, as well as to enrich and utilize the digital systems available for big data & advanced analytics.

The power distribution chain is expected to play a leading role in global energy transformation. Following international trends, PPC has planned significant investments in the distribution network of its subsidiary (HEDNO S.A.), which it manages. Absorption of dispersed production, digitalization and big data & advanced analytics, maintenance through diagnostics, as well as a number of other modern functions, require the automation and installation of new smart networks and telemetering devices.

3. Expansion in new value-added activities and products with a customer-centric approach

The strengthening of the Company's customer-centric perception consists the third pillar of its transformation and concerns actions related to the retail energy market. It includes the review of the Marketing strategy in order to improve the quality of services as well as the development and introduction to the market of new products and energy services of added value for the end consumer.

In this context, PPC entered the retail gas market in 2019. Also, a priority for PPC is the development in the most efficient way of the necessary infrastructure and services for the electrification of transport. At the international level, a rapid increase in the number of electric vehicles is foreseen, as the cost of acquiring them is expected to approach the cost of conventional vehicles in the coming years. PPC will contribute significantly to the development of electromobility in Greece, operating as an integrated provider of Electromobility Infrastructure (CPO) and Services (eMSP), investing in the necessary infrastructure and, more specifically, in the installation of more than 1,000 publicly accessible charging stations in the next few years, while the medium-term goal is the installation of more than 10,000 charging stations throughout Greece.

At the same time, the possibilities of the Company to develop a fiber optic network platform at a national level are carefully examined, in order for PPC to become a main provider of very highspeed broadband services, accelerating the country's competitiveness and creating one more source of revenue for the Company.

The significant improvement in profitability and the reduction of net debt, in combination with the strategic

Marousi Pilot Store

repositioning of PPC, contributed to the upgrade of its long-term credit rating by Standard & Poor's to B. Also, PPC was added for the first time to Fitch's rating list, which placed it in the BB- level, introducing PPC in a new investment category, thus making it accessible to a larger number of investors.

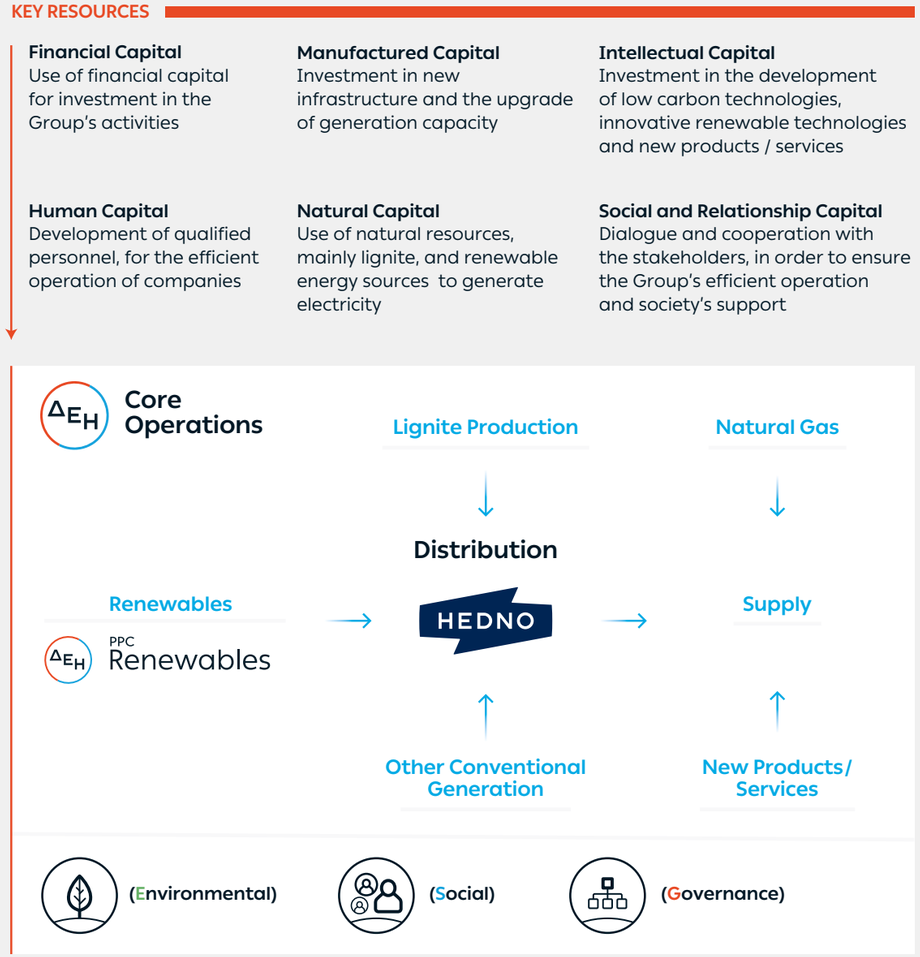
The aim of PPC's corporate transformation is the realization of its vision, which is to transform it into a modern and innovative energy company, economically and environmentally sustainable. The PPC Business Plan was warmly received and positively commented by analysts, investors and other interested parties, and is expected to help it improve its creditworthiness and its financial position. The positive results of the implementation of the corporate transformation began to become visible since the 4th quarter of 2019.

PPC's corporate transformation will have positive results for all stakeholders of the Company, such as its shareholders, employees, customers and local communities (especially where PPC has developed significant activities) as well as the Greek society and economy in general.

The strong shift to renewable energy sources will lead to the rapid improvement of its environmental footprint, and more specifically, in the reduction by approximately 78% of carbon dioxide emissions by 2024 (with 2019 as base year). In addition, due to the fact that the approach of the PPC Business Plan is holistic, it envisages actions for the human resources that are currently engaged in activities that will close down, such as retirement, voluntary exit financed by the Company, retraining in new fields of work, but also creation of new jobs in new activities (such as RES investments) planned to take place in lignite-rich areas.

The Company's organizational structure, at the level of key Business Units, was completed in 2020 in order to meet these priorities, while in 2021, the establishment of all the necessary Business Units will be completed, as well as the internal organization of these Business Units.

In this new era for PPC, its strategy could only be based on the principles of "Creating Shared Value" approach, i.e. guided by Sustainable Development that aims to create shared value between businesses, societies, people, the environment. For this reason, PPC approaches Sustainable Development in full relation to its business model and, consequently, to its new strategic direction.



Natural Gas Unit Megalopoli V

4.3. Responsible Supply Chain

GRI 102-9 | GRI 102-10

4.3.1. Responsible Supply Chain – PPC

PPC, in order to meet its needs for materials and services, as well as the implementation of technical projects, proceeds with purchases and conclusion of contracts. The Company –where possible– comes to an agreement with local suppliers, contributing significantly to the development of local economies. PPC procurement procedures are governed by L. 4412/2016 (Government Gazette A'147).

The Company posts the call for tenders for works, services and supplies on its website, aiming to develop a public dialogue, under conditions of full transparency and objectivity. In addition to the relevant legislation, there is an internal "Regulation on works, supplies and services (RWSS), which is posted on the relevant announcement page of PPC. The Company is in constant communication with major suppliers for the exchange of views on the behavior of the supplied equipment and the transfer of know-how. The main categories of procurement include materials - spare parts, fixed support equipment, services, works, liquid fuels, lignite (third parties), natural gas, electricity supply and greenhouse gas emission allowances.

In order for contractors and their subcontractors to comply with the labor and insurance legislation in relation to their staff, depending on the type of service provided, PPC includes a general clause in all the contracts it concludes, according to which the contract is terminated and the contractor is excluded from future tendering procedures, in case of recurrence of non-compliance. For every contractor payment (for the above cases as provided for in the contract), PPC requires proof that the contractor has met his work obligations towards his staff, as well as the corresponding employer contributions.

In this way, the Company ensures its cooperation with contractors who comply with labor legislation and have their staff insured, as provided by the relevant legislation. In 2020, there were no cases of violation of labor legislation by cooperating contractors.

During the reporting period, there was no significant change in the supply chain of PPC S.A.

DISTRIBUTION OF SUPPLIERS' NUMBER*

	2019	2020
Domestic Suppliers	96.7%	97.2%
Foreign Suppliers	3.3%	2.8%

INVOICE VALUE*

	2019	2020
Domestic Suppliers	63%	52.9%
Foreign Suppliers	37%	47.1%

* The data concern PPC S.A.

LIGNITIKI MELITIS S.A. 2020

	% No. of Suppliers	% of Invoice value
Domestic	98.6	99.8
Foreign	1.4	0.2

LIGNITIKI MEGALOPOLIS S.A. 2020

	% No. of Suppliers	% of Invoice value
Domestic	97.4	97.6
Foreign	2.6	2.4

4.3.2. Responsible Supply Chain – HEDNO

1. The main categories of the Company's supplies include projects, network repairs and restorations, network equipment materials, services, purchase of electricity .
2. The procedures of the procurement of materials, works and services are carried out in accordance with the HEDNO Regulation of Works, Supplies and Services (RWSS) which entered into force on 21.09.2020 and ensures the observance of transparency and objectivity.
3. The announcements of tenders for works, supplies and services are posted on the Company's website. The tenders with a budget of more than € 60,000 are carried out online, as provided by the 2020 RWSS, through the Online Tender System used by the Company.
4. The digitalization of supply chain processes is the Company's steady course of approach, with characteristic examples of practices like the implementation of digital signatures and the introduction of the use of tools such as the electronic auction that provides the ability to achieve highly competitive prices. In addition, the use of BI Tools for cost analysis and the practice of exporting and monitoring performance indicators of the bidding process contribute in the identification of points for improvement, reduce time and costs, and streamline processes.
5. The Company's cooperation with the contractors is governed by the strict observance of the provisions of the labor and insurance legislation for the employed personnel, which is ensured by the terms of the concluded contracts.
6. During the reporting period there was no significant change in the supply chain of HEDNO.

DISTRIBUTION OF SUPPLIERS 2020

Suppliers		Net amount	
Abroad	0.41%	Abroad	6.94%
Greece	99.59%	Greece	93.06%

NET AMOUNT OF SUPPLIERS – GREECE AND ABROAD

	Suppliers	Net amount (€)
Abroad	32	-16,485,457
Greece	7,742	-220,974,653
Total	7,774	-237,460,110

SUPPLIER GROUPS 2020

	Number of Suppliers	Number of Suppliers (%)	Net amount	Net amount (%)
Rentals	28	0.36%	10,368	0.00%
Contractors	193	2.48%	-26,508,409	11.16%
Contractors of Recurrent Works	24	0.31%	-69,176,312	29.13%
Suppliers	7,386	95.01%	-17,585,664	7.41%
Foreign Suppliers	32	0.41%	-16,485,457	6.94%
Suppliers of Centralized Contracts	109	1.40%	-107,706,668	45.36%
Associations	2	0.03%	-7,968	0.00%
Total	7,774	100.00%	-237,460,110	100.00%

Supplier analysis data was obtained from MIRO (Movement In Receipt Out) in SAP and was presented with a minus sign, as it relates to supplier credits.

Louros Hydroelectric Station Dam

4.4. PPC Group Companies - Memberships & Collaborations

GRI 102-12 | GRI 102-13

1. Association Of Corporate Counsels (ACC DOCKET)
2. Bioenergy Europe
3. Conseil International Des Grands Reseaux Electriques (CIGRE)
4. Comité International des Cheminées Industrielles (CICIND)
5. European Coal Combustion Products Association (ECOBA)
6. Eurocoal Association For Coal And Lignite (EUROCOAL)
7. European Association For Storage Of Energy (EASE)
8. European Energy Forum (EEF)
9. European Federation Of Energy Traders (EFET)
10. Global Gas Center (GGC)
11. Information Systems Audit & Control Association (ISACA) (165x6)
12. ICAP
13. Hellenic Association for Energy Economics (HAEE)
14. Technische Vereinigunge Der Gross Kraftwerks Betreiber (V.G.B.)
15. Transparency International-Greece (through this, inclusion of PPC SA in the BIF program)
16. ELOT
17. Arab-Hellenic Chamber of Commerce & Development
18. Hellenic Association for Energy Economics (HAEE)
19. Hellenic Laboratories Association (HELLASLAB)
20. Hellenic Network for Corporate Social Responsibility (CSR HELLAS)
21. Hellenic Logistics Association (HLG)
22. Hellenic Management Association (EEDE)
23. Hellenic Wind Energy Association (HWEA/ ELETAEN)
24. Greek Committee on Large Dams (GCOLD)
25. Greek Tunnelling Society (GTS)
26. Hellenic Association for Small Hydroelectric Plants (ESMYE).
27. Hellenic Institution of Customer Service
28. Greek Institute of Entrepreneurship & Sustainable Development
29. Hellenic Institute of Internal Auditors (HIIA)
30. Hellenic Purchasing Institute(EIP)
31. Hellenic –American Chamber of Commerce
32. Bulgarian Hellenic Chamber of Commerce and Industry (BHCCI)
33. British Hellenic Chamber of Commerce
34. German Hellenic Chamber of Industry and Commerce
35. Hellenic Italian Chamber of Commerce
36. Greek-Israel Chamber of Commerce and Technology
37. Greek-Turkish Chamber of Commerce (GTCC)
38. Hellenic-Czech Chamber of Commerce
39. Athens Chamber of Commerce & Industry (ACCI)
40. Hellenic Adult Education Association (HAEA)
41. Institute of Energy for Southeast Europe
42. Centre of International &European Economic Law (CIEEL)
43. Panhellenic Network of Professional Data Protection Officers (DPO NETWORK)
44. Council for Sustainable Development at the Hellenic Federation of Enterprises (SEV)
45. Association of Greek Commercialists
46. Association of Regulatory Compliance Professionals of Greece (SEKASE)
47. Hellenic Electricity Companies Association
48. Association of Energy Producers from PV (SPEF)
49. Hellenic Federation of Enterprises (SEV)
50. Greek Mining Enterprises Association
51. Youth Entrepreneurship Association (YEA)

4.5. Tackling the COVID-19 Pandemic

4.5.1. Tackling the COVID-19 Pandemic – PPC

PPC, with absolute respect for the health protection of its employees and customers, acting responsibly, upon the appearance of the coronavirus COVID-19, proceeded immediately to taking measures, on the one hand to limit the spread of the virus and on the other to ensure its operational continuity and maintenance of the level of services provision to customers and partners.

Specifically, the actions of the Company to tackle the pandemic are:

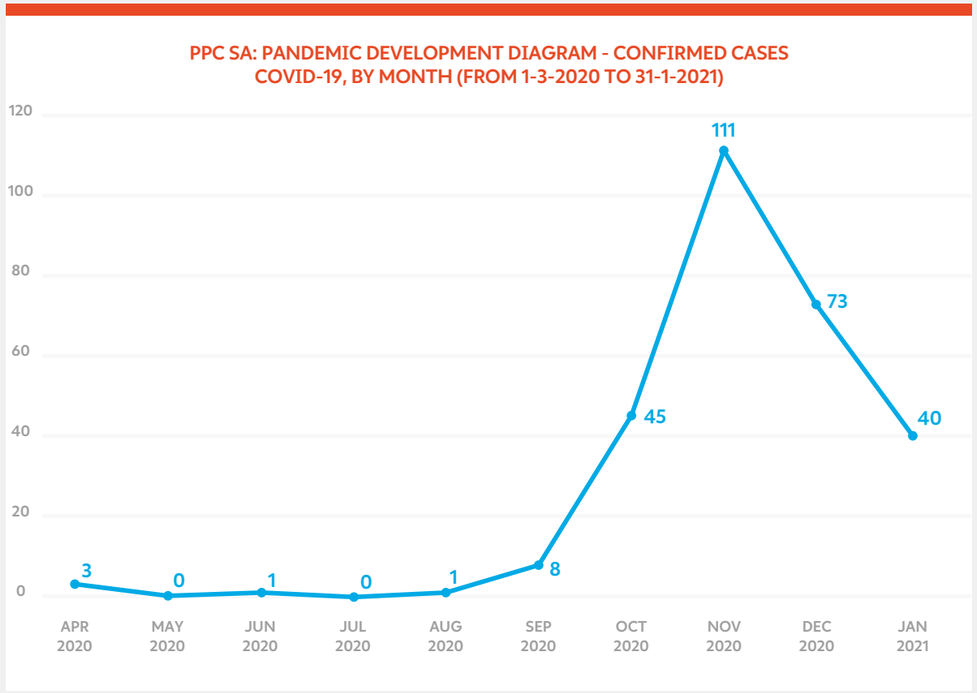
- Integration of all legislative regulations and instructions of the competent bodies of the State for dealing with COVID-19 coronavirus.
- € 5 million donation to the National Health System to cover the needs for consumables at the beginning of the pandemic.
- Elaboration of a Business Plan for dealing with the health crisis, with a complete analysis by activity (plant, Mine, Sales store, headquarters) and planning of scenarios and ways of handling.
- Immediate set-up of a Pandemic Crisis Management Committee, by senior management executives as well as a team per facility, by authorized persons in order to monitor compliance.
- Sending the Business Plan for dealing with the health crisis to its Service Units, information of the staff by online training.
- Establishment of a network of epidemiological surveillance and dealing with cases by the authorized staff of the Occupations Health and Safety Department, (7 Doctors of various specialties at headquarters, 27 occupational physicians at headquarters and at regional clinics, health and administrative staff).
- Provision of continuous information to the Crisis Management Committee and the Management about the cases within the Company and the course of the pandemic.
- Integration of health protocols and case management instructions by NPHO-EODY, with their particularization per activity (production, mining, commercial activities, support services). The special health protocols, in addition to the written Instructions, were presented in three (3) educational cycles, for the information and training of all persons competent.
- Immediate taking of measures for vulnerable groups, with the explicit protection of members of high and / or intermediate risk groups.
- Granting of special purpose leave in the case of suspension of school units.
- Regular disinfection of all the Company's facilities and corporate vehicles.
- Installation of protective screens in all customer-facing shops
- For the assurance and smooth operation of the administrative staff and the support of teleworking, the Information Technology Department spent about €700,000.
- Immediate procurement of personal protective equipment (masks, gloves, antiseptic) for all company units across the country worth 1,712,000 euros.
- Personal protective equipment was provided by the Occupational Health and Safety Department worth 840,305 euros.

No.	Description of material	Quantity	Measurement unit	Cost of material (€)
1	Surgical Masks	900,000	Pieces	372,450
2	Rubber surgical gloves	44,000	Pairs	4,755
3	Filter Mask P2	195,000	Pieces	441,000
4	Hand sanitizer 0.5 lit	14,000	Pieces	22,100
Total cost of material provided				**840,305**

Additional preventive measures:

- Introduction of preventive diagnostic tests with molecular test RT-PCR to the staff at the expense of the Company (2,500 tests were performed in the Attica Region and over 5,000 tests in the rest of Greece). The personnel of the critical infrastructure (production and mining) and the front office of the Sales Stores who come in contact with the public, were subjected to a mandatory diagnostic test for COVID-19 every 15 days, but also extraordinarily, if required (in the context of close contact tracking). The costs for molecular (pcr) and rapid tests for employees, for 2020 alone, amount to about 350,000 euro.
- Measurement of temperature, at the entrance to each space, of employees and third parties (installation of temperature measuring gates in central buildings, and in the rest, supply of portable thermometers).
- Immediate information of employees on coronavirus issues, by sending, on the one hand, the Instructions of the competent Ministries, NPHO-EODY and the Civil Protection, and, on the other, the company's arrangements for all employees and their posting on the internal portal in the section "Publications of OHSD" (14 posts).
- Ongoing staff updates with teleconferences, presentations, online trainings, as well as answering e-mail questions on all coronavirus issues, to provide as much information as possible about the Covid-19 pandemic.
- In the framework of the Business Plan for the pandemic, the training of the heads of the Service Units, as well as the Managers / Coordinators and their security personnel was completed. In 2020, 4 distance learning cycles took place, two for LG/BU, one for THPP/BU and one for S/BU.
- Sending of posters / brochures electronically for posting in all workplaces regarding the measures in force at the time (hand washing, sanitizing, measurement of temperature, social distancing, mask use, percentage of fullness in spaces), as well as for vaccination prompts.
- Posting on the internal portal of useful videos and educational seminars (measurement of temperature - means of protection).
- Continuous oral briefings by the local Occupational Physicians to their responsible staff. In the PPC group, 189 updates were made by Occupational Physicians regarding the Covid-19 disease (131 updates in PPC SA and 58 in HEDNO, the average duration of which was 1 and a half hours).
- Security Technicians audits (central and regional Units) for the observance of the respective measures (regular and extraordinary inspections).
- Set-up of 4 audits-extraordinary inspections committees (per geographical area) by experienced Executives, for the observance of the measures additionally and for the strengthening of the safety protocols against the pandemic, based on a checklist. Informing of the Hierarchy with a printed report on the findings of the inspections and especially on the non-observance or inadequacy of the measures in the inspection Units, as well as proposals for any improvements. In 2020, 8 inspections were carried out in the Attica Region and 9 in the Peloponnese-Epirus Region.

Due to the above mentioned measures, the Company faced the least possible impact of the pandemic, without ever ceasing its operation, as well as only a small number of cases in relation to the size of its personnel.



The average age of PPC staff (permanent and temporary) falling ill due to the COVID-19 during the period 1-3-20 to 31-1-21 was 48 years.

More specifically, the average age of the permanent staff falling ill was 49 years, while the average age of the temporary staff falling ill was 37 years.

Finally, it is worth noting that the Company did not suspend any employment contract of both its regular and temporary / seasonal staff. In addition, it fully paid the employees who during 2020 and due to the pandemic were put on alert (Production and Mining Units), as well as on special leave (special purpose parental leave, protection of vulnerable groups leave, leave of force majeure due to a suspected case).

4.5.2. Tackling the COVID-19 Pandemic – HEDNO

From the first moment of the appearance of the SARS-CoV-2 virus in our country, HEDNO S.A. is in constant vigilance and readiness, setting as an absolute priority the protection of its employees health and safety, the smooth and uninterrupted electrification of the whole country, as well as and the safe service of all its customers.

In this context, the Company, evaluating daily the development of the effects of the virus' outbreak, has taken and continues to take the necessary protection and prevention measures in full compliance with the prescribed health protocols for its staff, emphasizing, among others, on the adoption of remote work for a significant percentage of employees.

In addition to the above, HEDNO S.A. immediately implemented a Business Continuity Plan (BCP), which ensures, as far as possible, the continuation of the Company's operations in cases of emergency and force majeure, with the main focus on the mitigation of the pandemic's impact on its staff, facilities and assets, as well as the increase of its resilience and ability to maintain and restore the efficient operation of all the critical infrastructure it manages. The BCP is based on common organizational approach and procedures for risk management and timely response to emergencies.

In the context of the BCP, which is monitored, adapted and updated whenever deemed appropriate based on current conditions, recent scientific data and epidemiological developments, a Crisis Management Team (CMT) was set up to address all business and operational problems or / and other disturbances resulting from the virus spread, ensuring, as far as possible, the smooth electrification of the whole country and the efficient service of the public.

The positive economic environment that prevailed in early 2020 was suddenly reversed with the emergence and spread of COVID-19 and its designation as a pandemic. Within a short time, the economic environment became highly uncertain, and development prospects deteriorated globally. For Greece, the sudden deterioration of the economic climate poses significant challenges, while, at this stage, it is difficult to make accurate estimates regarding the consequences of the weakening of economic activity due to the virus spread and will, of course, depend on the duration of its outbreak.

In this context, and as the situation is developing rapidly, any estimate of the impact of the COVID-19 pandemic on HEDNO Main Revenue -Network Usage Charges- for the current year cannot be accurately made for the time being, but it seems that it will not be important. The Company's non-competitive - regulated activity is a reinforcing factor, in the midst of an extremely difficult and uncertain environment.

Regarding the impact of the effects on the financial activity of HEDNO S.A. in 2020, the main points are the following:

- Although the company showed an increase in investments by 15% compared to the previous year, the investments for the year 2020 were 22% less than the Company's initial budget.
- The Company's expenses in the framework of safety and hygiene measures against the COVID-19 pandemic until 31/12/2020 amounted to € 8.45 million.

The total operating costs did not change significantly, as did the Company's revenue from the Network Usage Fees.

The Company, in parallel with taking the above measures, examines the possible impact on its financial operation, with emphasis on the possible impact due to the uncertainty created in terms of continuing the flow of collectability and ensuring an adequate level of liquidity.

For HEDNO, the development of the pandemic led to lower consumption, which was reflected in the year's Network Usage Charges, since COVID-19 affected the operation of the whole of the economic activity in the country. The closing of retail, eatery and recreation establishments as well as the shorter tourist season, which affected the hotel industry, led to reduced consumption compared to 2019. More specifically, the Network Usage Charges of 2020 were reduced by approximately € 16.5 M compared to the corresponding charges of 2019. Although it is not possible to accurately capture the impact of COVID-19 at the time being, the aforementioned loss of company revenue could be considered as a result of this impact.

Regarding the effects of the impact on HEDNO's overall economic activity in 2020, the main points are the following:

- Although the Company showed an increase of investments by 15% compared to the previous year, the investments for 2020 were 22% less than the Company's initial budget.
- The total operating costs did not change significantly, as did the Company's revenue from Network Usage Fees

4.5.3. Tackling the COVID-19 Pandemic – PPC Renewables

The Company's Management, following the developments at domestic and international level, took timely and effective measures to manage the impact of the COVID-19 pandemic, prioritizing its employees' safety and protection, ensuring the smooth continuation of its operation, while also minimizing the economic impact of the pandemic. The measures taken by the Company to manage the pandemic are the following:

- Information of staff about the pandemic and ways of prevention and protection
- Taking of increased hygiene measures and supervision of their observance, by providing clear instructions for the implementation of personal hygiene rules to all the staff
- Distribution of personal protective equipment (masks and sanitizers)
- Regular disinfection in all the Company's facilities
- Conducting COVID-19 Rapid tests on employees and associates
- Implementation of remote work

4.6. Important Developments

4.6.1. Important Developments – PPC

KEY DEVELOPMENTS IN 2020

February

- The European Investment Bank supports the strengthening and modernization of the Greek electricity distribution network with 255 million euros, with the aim of improving the reliability of electricity supply and enhancing the connections with renewable energy sources.
- Signing of a memorandum of cooperation between PPC Renewables with EDP Renewables, according to which the two parties will examine the potential of RES projects construction and development in Greece.

March

- PPC co-signed Eurelectric's declaration of 15 Commitments to residential consumers, which seeks to promote them as active participants in the energy transition, to ensure their active participation in a "sustainable, inclusive, smart energy future" and to help them take advantage of energy efficiency, e-mobility and renewable energy sources.
- Memorandum of cooperation between PPC and RWE, which is one of the largest companies internationally in the RES field, with the aim of the exchange of the lignite phase-out know-how, but also the development and implementation of RES projects in Greece.
- PPC announces measures for the protection of employees and customers as well as the smooth production operation, in order to limit the spread of the new coronavirus (COVID-19), to ensure its business continuity and to maintain the level of service to its customers. Also, it announces emergency measures for its consumers' financial relief.
- PPC donates € 5 million to the National Health System, aiming to address the impact of the coronavirus crisis, to meet the needs for masks, protective uniforms and glasses, and other consumables.

April

- Announcement of a series of measures due to the coronavirus crisis:
  - A more favorable settlement program for agricultural customers, supporting in practice and consistently the agricultural production.
  - The upgrading of PPC services in order to meet the needs of its customers, such as, the ability to pay bills by phone, calling 11770, as well as via the PPC website.
- Announcement of the PPC Group results for the year 2019, with the following key points:
  - Turnover increase by 4% in 2019.
  - The recurring EBITDA amounted to € 333.6 M in 2019 (from € 403,8 M in 2018).
  - Trend reversal in the fourth quarter of 2019 with a recurring EBITDA of € 236.8 M from € 44.7 M in the corresponding period of 2018, as a result of the measures taken.
  - Reduction of lignite production by 30.1% due to its non-competitiveness.

May

- Approval of the new composition and structure of the Audit Committee as well as of its new members by the Extraordinary General Meeting of PPC Shareholders. The aim is to strengthen the committee with experienced members to support the upgraded responsibilities and competence of the committee regarding the supervision of the performance of the Company's award procedures of projects, supplies and services.

June

- Signing of a memorandum of cooperation between:
  - PPC and AB VASSILOPOULOS, in the framework of the expansion of PPC activities in the provision of electromobility services. According to the memorandum, the two parties undertook to explore the potential of their cooperation in the identification and location of charging points in the branch network of AB nationwide.
  - PPC and BEAT, according to which the two parties undertook to explore the potential of their cooperation in the installation of charging points in taxi stands, in the development of joint charging products and services for electric taxi drivers using the BEAT platform, etc.
  - PPC and FRAPORT GREECE, according to which the two parties undertook to explore the potential of their cooperation in identifying suitable spaces at the airports managed by FRAPORT, which could be used to create charging points for passengers and professionals who park their vehicles on the premises.

July

- Launch of the PPC MyHomeOnline product, a new digital product with a preferential charge for its home customers, which enables them to save money and time by making all their transactions electronically. At the same time, the application of the Electronic and Telephone Appointment is extended for a series of stores throughout Greece.

August

- Signing of a loan agreement for € 160 M by the EBRD, the European Bank for Reconstruction and Development, to support its activities during the pandemic.

September

- Announcement of the Financial Results for the First Semester of 2020, with the following key points:
  - Recurring EBITDA of € 457.3 million in the first semester of 2020 (from € 9.3 million in the first semester of 2019) - Increase by € 448 million.
  - Third consecutive quarter of increased operating profitability with recurring EBITDA of € 275.3 million in the second quarter of 2020 (from € 75.6 million in the second quarter of 2019).
  - € 51.2 million profit before taxes from losses of € 318.4 million.
  - Reduction of lignite production by 47.8%.
- Bloomberg NEF (BNEF) report-analysis states that Greece can emerge as one of the countries that will lead the energy transformation in Europe by 2030. The conclusions of the report are in full agreement with its main pillars of PPC's new strategy.

October

- PPC presents its new corporate identity, with the slogan "One with the future".
- Presentation of myHomeEnter, the new basic household electricity product, which brings new competitive electricity charges, offers security through the simple and transparent pricing and fixed tariff, without price adjustment clauses.

November

- Upgrade of PPC's long-term credit rating by two notches from S&P to B with a stable outlook.

December

- Holding the PPC Group Investor Day 2020 with a large participation of analysts and investors from all over the world, with a presentation of the President and CEO of PPC, Mr. George Stassis and the Group's senior management regarding the medium-term prospects and the Business Plan for the period 2020-2023.
- Assessment of PPC creditworthiness by FITCH for the first time, with long-term credit rating BB-, stable outlook and long-term viability based on PPC's new strategic plan.

KEY DEVELOPMENTS IN 2021

February

- Announcement regarding the launch of GreenPass for consumers, the new PPC service which ensures that the more energy one consumes in one's home, the more quantity of energy is produced from Renewable Sources, and is committed for one's own consumption.

Emergency measures against COVID-19 - PPC

For Society and our Customers

5,000,000€
Donation to meet the needs
of the Greek NHS

105,000,000€
Emergency customer support measures

- **Standard charge waiver and discounts to households and businesses**
- **Additional discounts to vulnerable customers**

Special measures implemented in our stores for safe transactions with the public.

Development of new services through our website to serve customers either online or via the call center.

For the Company and our Employees

Vigilance in all production and mining units

NONE of our employees was furloughed.

1,712,000€
for the procurement of personal protective equipment for PPC across Greece

700,000€
For the online and digital needs of teleworking

- Granting of special purpose leave with full salary provision
- Regular disinfections of facilities and vehicles
- Carrying out diagnostic tests on all the Group's staff
- Installation of temperature measuring gates in the entrance of buildings and central stores
- Information material on prevention and protection meaures
- Training courses on the special health and safety procedures mandated by the emergency pandemic business continuity plan
- 600 hours of training for 200 individuals on COVID-19 prevention and protection measures

March

- Announcement of the successful pricing of the first Sustainability-linked bonds, bonds with a sustainability clause of € 650 M, an interest rate of 3,875%, an issue value of 100% and maturity in 2026.
- Signing of a Business Collective Bargaining Agreement 2021-2024.

April

- Announcement of the PPC Group results for the year 2020, with the following key points:
  - Recurring EBITDA of € 885.8 million in 2020 (from € 333.6 million in 2019) - Increase by € 552.2 million.
  - € 67 million profit before taxes.
  - Reduction of the of lignite production share below 30% of the PPC energy mixture.
- Signing of a memorandum of cooperation with Transparency International Greece, in order to develop initiatives and tools enhancing integrity and promoting transparency and the more effective implementation of corporate policy against corruption.
- On 22/04, for the first time in Greece, on the occasion of the Earth Day, PPC supplied electricity to 4.5 million households for 24 hours with electricity produced exclusively from RES, through the GreenPass service, reducing CO_2 emissions by 8,000 tons.

May

- Announcement of the shareholding of 5% of the photovoltaic projects of Western Macedonia and Megalopolis for the benefit of the inhabitants of the lignite areas.
- Announcement of PPC's results for the A' quarter of 2021.

June

- Upgrade of the Credit Rating from Standard & Poor's to B + with a positive outlook.
- € 330 million supported by the European Investment Bank to PPC for the upgrade of the electricity distribution network, the development of smart meters and the increase of renewable energy sources throughout Greece.
- Approval by the Board of Directors of a series of policies to upgrade the practices of Corporate Governance, Ethics & Compliance, as part of the wider PPC Transformation.

July

- Announcement on the issuance of a joint bond loan through the issuance and offering of bonds with a total nominal value of € 500 million, without collateral, linked to a sustainability clause (sustainability-linked bonds) and expiring in 2028.
- PPC Blue: The official electromobility launch by PPC. The 301 public chargers in 52 areas throughout Greece in 5 months make PPC Blue the largest and fastest growing network of public chargers in the country.
- First new pilot store in Maroussi with new services and possibilities, accessible to all.

August

- PPC is writing off debts for its household customers whose houses have been destroyed by the fires. PPC is also announced as a rehabilitation contractor in Evia, financing anti-corrosion and anti-flood interventions as well as reforestation projects amounting to € 3 million in areas that need immediate protection.

September

- Announcement of the PPC Group's results for the first semester of 202, with the following key points:
  - Recurring EBITDA of € 471.5 million in the first semester of 2021 (from € 457.3 million in the first semester of 2020).
  - Reduction of the participation of lignite production of PPC's energy mixture from 33% to 23% and increase of the production from hydroelectric and natural gas plants by 108% and 54.7% respectively.
  - More than 30% of loans has been linked to sustainability targets.
  - Announcement for raising funds through Share Capital Increase for the financing of PPC Group's Strategic Plan.
- PPC Blue installed a total of 14 charging points at the Athens Airport, creating the largest charging hub in Greece.

October

- PPC concludes an agreement with Macquarie Asset Management for the sale of 49% of its stake in the Hellenic Electricity Distribution Network Operator (HEDNO).
- RWE and PPC create a consortium for the implementation of renewable energy projects in Greece, starting with the initial goal of photovoltaic projects with power up to 2GW.

November

- Completion of the Combined Offer in the context of the share capital increase of PPC S.A., which was announced on October 29.
- PPC participates in the transformation of Halki into a "green" island through the GR-ecoIslands initiative, covering the cost of equipping & transporting the necessary materials for the construction of a 1 MW photovoltaic park and installing 4 publicly accessible charging points through PPC Blue.

4.6.2. Important Developments – HEDNO

KEY DEVELOPMENTS IN 2020

March

- **COVID-19 Pandemic**

  From the first moment of the appearance of the SARS-CoV-2 virus in our country, HEDNO S.A. is in constant vigilance and readiness, responsibly setting as an absolute priority the protection of its employees' health and safety, and also the safe service of all customers. At the same time, HEDNO immediately implemented a Business Continuity Plan (BCP), which ensures, as far as possible, the continuation of both the Company's operations and the smooth and uninterrupted operation of critical infrastructure in its competence, for emergency and force majeure.

  HEDNO closely monitors and daily evaluates the development of the pandemic's impact, taking all the necessary protection and prevention measures for its employees, promoting, among other things, the adoption and implementation of telework by a large percentage of employees, the conduct of preventive tests, the continuous provision of information to the staff regarding the developments concerning the pandemic, etc.

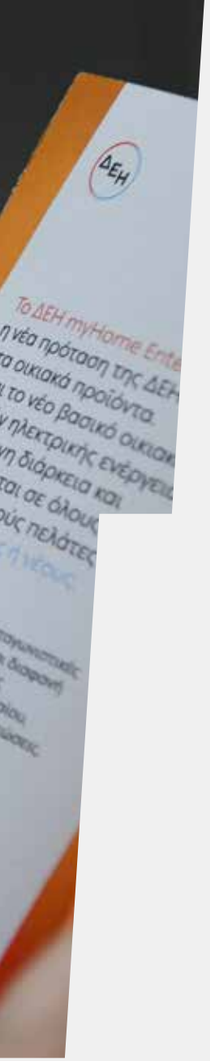
- **Online fault report**
  In the context of the upgrade and modernization of its services, HEDNO enables its customers to report any electrification problem of their property through an appropriate online application.

April

- **Guaranteed service decision**
  On 13-4-2020, RAE Decision No. 1151A / 2019 was published in the Official Government Gazette (Government Gazette issue 1339/B'/13.04.2020), as amended and in force, which amends the program of HEDNO's guaranteed services to customers, increasing guaranteed services and introducing a scalable financial clause commensurate with its satisfaction time.

December

- The Preliminary Network Development Plan (NDP) for the period 2021-2025 is put up for public consultation.



IMPORTANT DEVELOPMENTS 2021

August

- The dramatic wildfires that break out in many parts of the country simultaneously and destroy more than 1 million acres of forest area, lead to an unprecedented national and ecological disaster; the power grid was not unaffected. However, the people of HEDNO make superhuman efforts on a 24-hour basis and utilize every available means resulting in the successful restoration of the electricity network in all areas.
- RAE approves the new Network Development Plan (NDP).
- RAE approves The Allowed Revenue of the 1st Regulatory Period (2021-2024).

October

- PPC concludes an agreement with Macquarie Asset Management for the sale of 49% of its stake in HEDNO. The transaction is expected to be completed in the next period (within 2022), after an audit and a positive opinion of the EU Directorate-General for Competition.

November

- HEDNO promotes the new online submission of applications for infrastructure connections for charging electric vehicles, which it presents jointly with the Ministry of Environment and Energy. The new application is implemented in the context of the digitalization of HEDNO and actively contributes to the promotion of e-mobility in the country through the immediate, fast and efficient service of citizens.

As a consequence of climate change, during the **two years 2020-2021** the country was faced with a series of extreme weather phenomena, starting in January 2020 with the storm "Hephaestion" which caused major problems in the electricity network, mainly in Attica, Boeotia and the Cyclades islands. Then, in April of the same year, extreme weather phenomena occurred in Northern Greece and the North Aegean islands, creating major problems in the network, while in September the cyclone "Ianos" broke out, resulting in unprecedented flooding, mainly in the Ionian Islands, in Western Peloponnese and Thessaly, and in extensive damage to the electricity network. The culmination of extreme weather condition comes in early 2021, specifically in February, with the outbreak of an unprecedented inclement weather ("Medea") which causes the heaviest snowfall of the last twenty years in the country, with serious effects on the electricity network.

In all cases, the people of HEDNO are immediately mobilized, taking all necessary actions to deal in a timely and effective way with the catastrophic consequences of severe weather phenomena, with the aim of the complete restoration of the network and the smooth electrification of citizens throughout the country.

At the same time, HEDNO, in the context of its digital transformation and its new customer-centric culture, enables every citizen to communicate directly with the Company 24 hours a day, 365 days a year.

By evolving its website as the its service hub, it creates the digital assistant "Kiros", which receives questions from visitors and guides them, the Company upgrades its service application through which the citizens process a very wide range of requests, while, regarding the announcements of faults, in addition to the website application, a mobile app (for iOS and Android) was created so that all citizens can easily and quickly report any faults from their mobile phone.

In addition, HEDNO digitizes the field work of its technical staff, such as, the work for consumption measurements, while managing its vehicle fleet using telematics for more immediate interventions in the Network, ensuring improved response times to any expected or emergency event.

December

- HEDNO presents its new corporate identity, with the key slogan "An Energy Network for all". The new corporate identity reflects the new era in which HEDNO now enters, with a focus on its digital transformation and modernization, upgrading its electricity distribution network and provided services at the same time.

4.6.3. Important Developments – PPC Renewables

IMPORTANT DEVELOPMENTS 2020

February

- In the context of PPC Group's broader shift towards the field of renewable energy sources, PPC, through its subsidiary PPC Renewables, signed a Memorandum of Understanding (MoU) with EDP Renewables.

March

- PPC Group, in the context of the lignite phase-put strategy, but also of its broader shift towards the field of renewable energy sources, signed a Memorandum of Understanding and Cooperation (MoU) with RWE, focusing their interest on the development of wind and photovoltaic projects. The Group's aim to significantly increase its portfolio of RES projects is manifested in practice through this cooperation.

April

- PPC Renewables secured a 200 MW photovoltaic project in Ptolemaida at an auction of RAE, now having a package of projects with a total capacity of 230MW in this area. PPC Renewables became the holder of the largest portfolio of mature projects as well as one of the most important developers in the market.

IMPORTANT DEVELOPMENTS 2021

February

- Following the signing of a Head of Terms Agreement between PPC Renewables and the German RWE Group in February 2021, aiming at the joint development of photovoltaic farms with a total installed capacity of up to 2GW, the two companies agreed on the final terms of cooperation and, in October 2021, proceeded at the signing of a Joint Venture Framework Agreement (JVFA).

June

- PPC Renewables proceeds with the restructuring of its structure as well as with rebranding, with a new corporate identity harmonized with the PPC Group, sealing the commitment of all for coordinated actions to implement the modern business model, by developing projects for a cleaner and more sustainable future.

November

- In November 2021, the transfer of 51% of the subsidiary company "Geothermikos Stochos II" to HELECTOR, a company of the ELLAKTOR Group, was completed, with the aim of developing projects and stations for the production of electricity from geothermal potential.

5. Sustainable Development

PPC Group closely monitors the global developments, threats and challenges as well as the commitments that Greece has undertaken and aspires to become a pioneer in sustainability.

Soil Restoration - Amintaio

5.1. Sustainable Development Approach

GRI 102-11

Sustainable Development Policy PPC

> PPC's Sustainable Development Policy is the basic framework of the Company's commitment to the continuous effort to improve the economic, environmental and social value it creates, for those who have legitimate interests from its operation, but also for society as a whole.

PPC's strategic philosophy is summarized in the slogan "Creating Shared Value", i.e. the creation and measurement (total value) of the shared benefit between business, society and the environment, which will result from the transformation of the Company's value chain and operation, and the formation of a new corporate culture, guided by Sustainable Development and the principles of the circular economy, wherever they can be applied.

That is why we approach Sustainable Development in full alignment with our business model and its transformation needs, investing in integrated, innovative and high quality services and products, shaping a better working environment and mutually beneficial relationships, on the axes of economic growth (Profit) Environmental Welfare (Planet) and Social Welfare (People).

PPC, the company that has played a leading role in our country's development for the last 70 years, operates in constant harmonization with the best international practices and trends.

It closely monitors the global developments, the challenges and the commitments that our country has undertaken, and aspires to become a pioneer in its field in Southeastern Europe, with the aim to become an example of sustainable development for the wider region.

The Company develops, integrates and gradually implements a Sustainable Development Policy, which contributes: (a) to the Company's strengthening (b) to the country's energy transformation through a fair development transition within context of the Green Deal implementation, and (c) to the Group's development in Southeastern Europe.

The pillars of our broader strategy are the strengthening of the customer-centricity of the Company's structures, focus on the needs of the wider Greek society, digitalization and operational efficiency, expansion into new activities and the protection of biodiversity and the environment.

The aim of our Sustainable Development Policy is for PPC to be a reference point for the employees, who either work in it or want to work in a company that will operate based on the principles of the Sustainable Development Policy followed by the Company. At the same time, another goal is to attract more investment funds and investors who will boost the Company's transformation plan.

In this context, PPC is committed to monitor and to be evaluated on the basis of the international Environment - Social - Governance (ESG) criteria and standards, with the ultimate goal of transparency and the information of all stakeholders (including financial institutions) about its performance on climate change and sustainable development issues.

PPC lays the foundations for the integration of the Sustainable Development Policy at Group level also, with the gradual harmonization and adoption of the Principles of this Policy by its subsidiaries.

Finally, PPC, based on best practices regarding the transparency and self-commitment of the organizations on the issues of Sustainable Development and Responsible Entrepreneurship, prepares an annual Sustainability Report based on international standards, which includes (a) the Group's development strategy in the field of Sustainable Development, which is based on the analysis of materiality and other recognized Sustainable Development issues, opportunities and risks related to the Group's business model and in relation to the environment in which it operates, (b) the programs it implements, (c) their results, (d) the commitments it has made, (e) the objectives it sets, and (f) the data / indicators it has an obligation to monitor and make public, in order to inform all stakeholders, in full transparency, reliability, consistency and continuity for the coming years.

Our principles

PPC is committed to adhering to the principles of responsible entrepreneurship and Sustainable Development:

- Social responsibility
- Transparency and Integrity
- Flexibility, resilience and adaptability
- Responding to the interests and aspirations of all stakeholders
- Adherence to the current regulatory framework
- Respect for the international rules of proper professional operation and professional ethics
- Respect for human rights
- Protection of the Environment and Biodiversity
- Dealing with the phenomenon of Climate Change
- Promoting Innovation and research
- Integration of the Circular Economy principles

Structure, Mission and Actions

In June 2021, following a decision made by the CEO of PPC S.A., PPC proceeded to the establishment and formation of the Sustainable Development Department, directly falling under the CEO, and a Director of the Sustainable Development Department was appointed, following a Public Vacancy Notice (July 2021).

Prior to the formal establishment of the Department, the key functions around Sustainable Development were performed by the Corporate Social Responsibility and Sustainable Development Section, part of the Corporate Affairs and Communications Department, which was primarily responsible for the CSR Annual Report and subsequent Sustainability Report. From 2020, a basic group of specialized Management Consultants began to lay the foundations for the establishment of the separate SD Department.

The mission of the Sustainable Development Department is the following:

- Contributing to the formulation of strategy, policy, practices, standards, operations and products / services based on the Sustainable Development principles and the creation and measurement of the shared benefit and value (Creating Shared Value) that results for the benefit of all stakeholders, the Environment, society, customers and the Group's employees. The contribution to the creation of the culture that the transformation of the Group needs in order to become more resilient and to better respond to the management of risks and opportunities (climate crisis, energy transformation).
- Implementing international best practices, standards and systems based on the sustainable development principles, including the appropriate non-financial reporting and disclosure ESG - INDICATORS frameworks in cooperation with the Company's financial services and all relevant Divisions/BUs that set goals and provide data on a record – report – reduce basis in order to publish indicators that help the Company raise funds from the markets (EU classification for greater transparency to identify sustainable investment opportunities).

At the same time, the SDD is in the process of establishing a strategy and elaborating a sustainable development action plan based on Creating Shared Value (CSV) with the aim of their integrated integration in the business strategy, the operational model, the value chain and the action plan of PPC and the wider Group.

Part of this project is the full implementation of the Environmental and Social Action Plan (ESAP), which was established in the framework of PPC cooperation with the European Bank for Reconstruction and Development (EBRD) and which includes a series of measures, policies and practices concerning the Company's environmental, social / labor and corporate governance. ESAP also includes the full integration and compliance with the recommendations for the disclosure of climate-related financial information to the Task Force on Climate Related Financial Disclosures (TCFD) of the Financial Stability Board, as well as the transformation of all the pillars of the recommendation framework (Governance, Strategy, Risk Management, Measurement and Objectives) in order to optimize the management of risks related to Climate Change.

Furthermore, the Company has Codes, Policies and procedures for dealing with corporate risks, for the management of compliance and sustainable development issues, which are subject to periodic review, in order to comply with the respective best practices. Finally, PPC has developed quality management, health & safety and environmental management systems, which have been certified according to the standards ISO 9001, OHSAS 18001 (or ISO 45001 as appropriate) and ISO 14001 standards, respectively, aiming at its optimal operation.

5.2. Stakeholders

GRI 102-40 | GRI 102-42
GRI 102-43 | GRI 102-44 | A-S1

> It is particularly important for the PPC Group to communicate and cooperate with its stakeholders.

Stakeholder groups have been identified via a series of internal consultations, debates and working meetings between each Company's Management team and executives.

Dialogue with stakeholders is an integral part of each Company's daily work, in order to understand the impact of its activity and to improve its performance taking into account the opinions, concerns, needs and proposals of all parties that are affected by and affect it.

The following table summarizes the main categories of stakeholders, the main topics of interest, the methods of communication with them, as well as the frequency of communication, in the context of each Company's daily operation.

5.2.1. Stakeholders – PPC

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Employees	**Continuous**	• Trade unions • Employee representatives on the BoD and at the general meetings of shareholders • Disciplinary & staff advancement committees • Corporate portal • Internal Newsletter • Internal e-mail • Internal business communication • Personal document (standard internal two-way communication) • Corporate events • Marketing Conferences • Sustainability Report	• Ensuring the health and safety of employees and third parties • Protection of labor rights and respect for diversity • Respect for Human Rights • Training, education and development of employees • Sustainable Water Resources Management • Labor Relations / Employment Equality • Corporate governance and business ethics and integrity practices
High Voltage Customers	**Continuous**	• Communication from account operators • Targeted communication actions (direct mail) with selected customers • Telephone, printed & electronic communication service / troubleshooting • Printed and electronic bills (e-bill) • Special updates (such as, an informative letter for taking PPC health & safety measures regarding COVID-19, presentations on the new conditions of the Electricity Market, invitations to corporate presentations, etc.) • SustainabilityReport	• Climate Change • Respect for Human Rights • Health and Safety of Customers and End Consumers • Sustainable Water Resources Management • Digital Transformation • Corporate governance and business ethics and integrity practices • New Energy Market Conditions • CustomerService and Satisfaction

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Medium Voltage Customers	**Continuous**	• Communication from account operators • Special customer service Stores (Services) • Telephone, printed & electronic communication of service / troubleshooting • Company Website • Targeted communication actions (direct mail) with selected customers • Specialized electronic platform (MyEnergy) for monitoring and managing their energy profile • Printed and electronic bills (e-bill) • Sustainability Report	• Respect for Human Rights • Energy for All • Building / strengthening stable relationships of trust with customers and end users • Health and Safety of Customers and End Consumers • Customer Service and Satisfaction • Ensuring the health and safety of employees and third parties • Energy saving / Improving energy efficiency by using new technologies
Low Voltage Customers	**Continuous**	• Stores • Telephone service lines • Company website, customer satisfaction surveys, • Targeted communication actions (direct mail) with selected customers • Specialized Application (app) • Social network pages • Customer Satisfaction Surveys • Specialized Application (app) • Newsletter • Letters • Printed and electronic accounts (e-bill) • Sustainability Report	• Energy for All • Building / strengthening a stable relationship of trust with customers and end users • Customer Service and Satisfaction • Ensuring the health and safety of employees and third parties • Respect for Human Rights • Health and Safety of Customers and End Consumers • Sustainable Water Resources Management
Organizations, Regulators, Sustainable Development Agencies	**Continuous**	• Committees and Consultative Bodies (at national and European level) on environmental issues and issues of energy market liberalization and operation • Company Website • Sustainability Report • Annual Financial Statements • Direct personal contact of executives	• Ensuring the health and safety of employees and third parties • Labor Relations / Employment Equality • Respect for Human Rights • Training, education and development of employees • Digital Transformation • Circular Economy / Waste Management

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Investment Community	**On a scheduled basis**	• Company Website • Annual & Semi-annual financial statements • Presentations of financial results (on a quarterly basis) • Teleconferencing with Analysts • Business presentations (Roadshows, Investor Day) in Greece and abroad • Sustainability Report • Direct personal contact of Management executives	• Economic performance and growth • Corporate governance and business ethics and integrity practices • Digital Transformation • Improvement of decision-making processes and reducing of bureaucracy • Energy Transition • Health and Safety of Customers and End Consumers • Energy saving / Improving energy efficiency by using new technologies
Financial institutions	**Continuous**	• Company Website • Annual Financial Statements • Presentations of financial results (on a quarterly basis) • Sustainability Report • Specialized reporting • Direct personal contact of Management executives	• Economic performance and growth • Climate Change • Sustainable Water Resources Management • Corporate governance and business ethics and integrity practices • Energy Transition • Promotion of Renewable Energy Sources • Ensuring the health and safety of employees and third parties
Non-Governmental Organizations and Local Communities	**Ad hoc**	• Company Website • Sustainability Report • Providing information on environmental or social issues • Submission of questions and applications for sponsorships to the Company • Cooperation with organizations and social bodies • Sustainability Report • Direct personal contact of Management executives	• Energy for All • Sustainable Water Resources Management • Respect for Human Rights • Sustainable Management of Natural Capital • Support to local communities

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Media	**Continuous**	• Company Website • Sending of press releases, press kits • Information and provision of data • Special media information events • Sustainability Report • Personal contact of competent executives with journalists	• Circular Economy / Waste Management • Sustainable Water Resources Management • Energy saving / Improving energy efficiency by using new technologies • Climate Change • Protection of labor rights and respect for diversity • Sustainable Management of Natural Capital • Promotion of Renewable Energy Sources
State, Public Bodies, Local Government	**Continuous**	• Participation in competent councils and committees of the State • Direct cooperation with the State at the highest level • Cooperation with Local Government to support local communities • Information and provision of data • Company Website • Sustainability Report • Direct personal contact of executives	• Energy for All • Ensuring the health and safety of employees and third parties • Energy saving / Improving energy efficiency by using new technologies • Development of environmental awareness and sensitivity • Sustainable Water Resources Management • Support to local communities • Protection of labor rights and respect for diversity • Health and Safety of Customers and End Consumers • Respect for Human Rights • Physical, emotional and social wellbeing
Business Community (Greek and International)	**Continuous**	• Participation in consultations and events of market participants • Participation in committees and bodies • Direct personal contact of Management executives • Annual Financial Statements • Sustainability Report	• Energy for All • Ensuring the health and safety of employees and third parties • Energy saving/Improving energy efficiency by using new technologies • Development of environmental awareness and sensitivity • Sustainable Water Resources Management • Support to local communities • Protection of labor rights and respect for diversity • Health and Safety of Customers and End Consumers • Respect for Human Rights • Physical, emotional and social wellbeing.

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Associates and Suppliers	**Continuous**	• Company Website • Posting of announcements on projects, tenders, services and supplies on the Company's website and in the Greek and international press • Formal procedure for requesting and receiving offers from prospective contractors • Formal procedure for contacting suppliers after procurement, regarding the evaluation of the material / service and any remedial actions • Communication for managing collaboration on current projects • Sustainability Report	• Climate Change • Energy saving / Improving energy efficiency by using new technologies • Sustainable Water Resources Management • Building / strengthening a stable relationship of trust with customers and end users • Sustainable Management of Natural Capital • Promotion of Renewable Energy Sources • Corporate governance and business ethics and integrity practices
Similar Companies	**Ad hoc**	• Company Website • Participation in consultations with competent bodies, as well as in sectoral organizations and associations • Direct personal contact of Management executives • Communication for managing collaboration on current projects • Sustainability Report	• Ensuring the health and safety of employees and third parties • Health and Safety of Customers and End Consumers • Training, education and development of employees • Building / strengthening a stable relationship of trust with customers and end users • Improving decision-making processes and reducing bureaucracy • Digital Transformation
Academic Community and Research Centers	**Ad hoc**	• Company Website • Participation in conferences and other events of scientific interest • Cooperation with universities and research centers • Sustainability Report	• Energy for All • Legislative Compliance • Measurement, control and reduction of environmental impacts • Protection of labor rights and respect for diversity • Climate Change • Ensuring the health and safety of employees and third parties

5.2.2. Stakeholders – HEDNO

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Employees	**Continuous**	• Trade unions • Employee representatives in the BoD • Primary and secondary service councils • Corporate portal • Internal Group Newsletter • Internal e-mail • Internal two-way service communication • Corporate events • Sustainability Report	• Ensuring the health and safety of employees and third parties • Training, education and development of employees • Respect for Human Rights • Health and Safety of Customers and End Consumers • Protection of labor rights and respect for diversity • Digital Transformation • Labor Relations / Employment Equality • Improving decision-making processes and reducing bureaucracy
Medium Voltage Customers	**Continuous**	• Service Offices • Telephone service lines • Company Website, specialized applications for services • Customer Satisfaction Survey • Specialized application for troubleshooting (app), Chatbot • Official email address infodeddie@deddie.gr • Brochures inserted envelopes in Electricity Suppliers accounts	• Energy saving / Improving energy efficiency by using new technologies • Circular Economy / Waste Management • Sustainable Management of Natural Capital • Measurement, control and reduction of environmental impacts • Health and Safety of Customers and End Consumers • Customer Service and Satisfaction • New Energy Market Conditions • Promotion of Renewable Energy Sources
Low Voltage Customers	**Continuous**	• Service Offices • Telephone service lines • Company Website, specialized applications for services • Customer satisfaction survey • Specialized application for troubleshooting (app), Chatbot • Official email address infodeddie@deddie.gr • Brochures inserted in envelopes in Electricity Suppliers bills	• Energy saving / Improving energy efficiency by using new technologies • Customer Service and Satisfaction • Circular Economy / Waste Management • Health and Safety of Customers and End Consumers • Sustainable Management of Natural Capital • Promotion of Renewable Energy Sources • Development of environmental awareness and sensitivity • Digital Transformation
Organizations, Regulators, Sustainable Development Agencies	**Continuous**	• Committees and Consultative Bodies (at national and European level) on environmental issues and issues of energy market liberalization and operation • Sustainability Report • Direct personal contact of Management executives • Institutionalized reports and reports on company issues in RAE	• Energy saving / Improving energy efficiency by using new technologies • Digital Transformation • New Energy Market Conditions • Ensuring the health and safety of employees and third parties • Health and Safety of Customers and Final Consumers • Respect for Human Rights • Business Continuity and resilience

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Investment Community	**On a scheduled basis**	• Company Website • Annual financial report through the Group • Consolidation of quarterly financial results in the Parent • Teleconferencing to analysts (via the Parent Company) • Sustainability Report • Direct personal contact of executives	• Energy saving / Improving energy efficiency by using new technologies • Digital Transformation • New Energy Market Conditions • Ensuring the health and safety of employees and third parties • Health and Safety of Customers and Final Consumers • Respect for Human Rights • Business Continuity and resilience
Financial institutions	**Continuous**	• Company Website • Annual financial report and Yearbook • Presentations of financial results (on a quarter basis) in the Parent • Sustainability Report • Direct personal contact of Management executives	• Energy saving / Improving energy efficiency by using new technologies • Digital Transformation • New Energy Market Conditions • Ensuring the health and safety of employees and third parties • Health and Safety of Customers and End Consumers • Respect for Human Rights • Business Continuity and resilience
Non-Governmental Organizations and Local Communities	**Ad hoc**	• Company Website • Sustainability Report • Request for information or interventions to the Company on environmental or social issues • Submission of questions and applications for sponsorships to the Company • Cooperation with organizations and social organizations • Direct personal contact of Management executives	• Support to organizations, agencies and NGOs • Respect for Human Rights • Support to local communities • Creating a culture of awareness of employees on social and environmental issues and voluntary contribution • Improve decision-making processes and reduce bureaucracy • Sustainable Management of Natural Capital • Dialogue with Stakeholders

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Media	**Continuous**	• Company Website • Sending Press Releases, press kits • Special media information events • Sustainability Report • Personal contact of competent executives with journalists	• Climate Change • Promotion of Renewable Energy Sources • Legislative Compliance • New Energy Market Conditions • Procedures for identifying grievances, irregularities and complaints • Health and Safety of Customers and End Consumers • Development Strategy and Business Investments
State, Public Bodies, Local Government	**Continuous**	• Formal submission and evaluation of specific applications • Participation in competent councils and Committees of the State • Sustainability Report • Direct personal contact of executives • Participation of the Company in conferences-meetings organized by the said Bodies and Organizations	• Support to local communities • Energy saving / Improving energy efficiency by using new technologies • Sustainable Management of Natural Capital • Circular Economy / Waste Management • Digital Transformation • Climate Change • Health and Safety of Customers and End Consumers • Economic performance and growth • Promotion of Renewable Energy Sources
Investment Community	**Ad hoc**	• Company Website • Participation in consultations and events of market players • Participation in committees and Bodies • Sustainability Report • Direct personal contact of Management executives	• Energy saving / Improving energy efficiency by using new technologies • Digital Transformation • New Energy Market Conditions • Ensuring the health and safety of employees and third parties • Health and Safety of Customers and End Consumers • Respect for Human Rights • Business Continuity and resilience

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Associates and Suppliers	**Continuous**	• Company Website • Posting of announcements on projects, services and supplies on the Company's website • Operational communication with the market for the exchange of views on the behavior of the equipment provided and the transfer of know-how • Sustainability Report	• Economic performance and growth • Improving decision-making processes and reducing bureaucracy • Circular Economy / Waste Management • Energy saving / Improving energy efficiency by using new technologies • Development of environmental awareness and sensitivity • Development Strategy and Business Investments • Digital Transformation • Promotion of Renewable Energy Sources
Similar Companies	**Ad hoc**	• Company Website • Participation in consultations with competent bodies, as well as in sectoral organizations and associations at international level • Sustainability Report • Direct personal contact of Management executives • Communication for managing collaboration on current projects	• Business Continuity and resilience • Economic performance and growth • Development Strategy and Business Investments • Digital Transformation • Research, development and innovation • New Energy Market Conditions • Support to local communities • Improving decision-making processes and reducing bureaucracy

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Academic Community and Research Centers	**Ad hoc**	• Company Website • Participation in conferences and other events of scientific interest • Cooperation with universities and research centers • Sustainability Report	• Digital Transformation • Energy saving / Improving energy efficiency by using new technologies • Development Strategy and Business Investments • New Energy Market Conditions • Ensuring the health and safety of employees and third parties • Respect for Human Rights • Sustainable Management of Natural Capital
Similar Companies	**Continuous**	• Company Website • Company's computerized systems • e-mail • Organization of teleconferences on issues of interest to each Provider	• Health and Safety of Customers and End Consumers • Respect for Human Rights • Labor Relations / Employment Equality • Protection of labor rights and respect for diversity • New Energy Market Conditions • Ensuring the health and safety of employees and third parties • Improving decision-making processes and reducing bureaucracy

Hybrid Plant of Ikaria, "Naeras"

5.2.3. Stakeholders – PPC Renewables

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Employees	**Continuous**	• Trade unions • Employee representatives on the Board of Directors and at the general meetings of the Shareholders • Primary and secondary service councils • Corporate portal • Internal Newsletter • Internal e-mail • Internal service communication • Corporate events • Marketing Conferences • Sustainability Report	• Respect for Human Rights • Ensuring the health and safety of employees and third parties • Improving decision-making processes and reducing bureaucracy • Training, education and development of employees • Promotion of Renewable Energy Sources • Physical, emotional and social wellbeing • Corporate governance and business ethics and integrity practices • Attracting and retaining specialized human resources
Organizations, Regulators, Sustainable Development Agencies	**Continuous**	• Committees and Consultative Bodies (at national and European level) on environmental issues and issues of energy market liberalization and operation • Company Website • Sustainability Report • Annual Financial Statements • Direct personal contact of executives	• Labor Relations / Employment Equality • Climate Change • Legislative Compliance • Ensuring the health and safety of employees and third parties • Promotion of Renewable Energy Sources • Protection of labor rights and respect for diversity • Digital Transformation • Energy Transition • Sustainable Management of Natural Capital

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Investment Community	**On a scheduled basis**	• Company Website • Annual Financial Statements • Presentations of financial results (on a quarterly basis) • Teleconferencing with Analysts • Business presentations (roadshows) in Greece and abroad • Sustainability Report • Direct personal contact of Management executives • Promotion in specialized periodical press and participation in conferences / workshops / forums	• Respect for Human Rights • Promotion of Renewable Energy Sources • Climate Change • Ensuring the health and safety of employees and third parties • Improving decision-making processes and reducing bureaucracy • Energy Transition • Training, education and development of employees • Attracting and retaining specialized human resources • Legislative Compliance
Financial institutions	**Continuous**	• Company Website • Annual Financial Statements • Presentations of financial results (on a quarterly basis) • Sustainability Report • Specialized reporting • Direct personal contact of Management executives	• Respect for Human Rights • Promotion of Renewable Energy Sources • Climate Change • Ensuring the health and safety of employees and third parties • Improvement of decision-making processes and reduction of bureaucracy • Energy Transition • Training, education and development of employees • Attracting and retaining specialized human resources • Legislative Compliance

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Non-Governmental Organizations and Local Communities	**Ad hoc**	• Company Website • Sustainability Report • Providing information on environmental or social issues • Submission of questions and applications for sponsorships to the Company • Cooperation with organizations and social organizations • Direct personal contact of Management executives	• Respect for Human Rights • Promotion of Renewable Energy Sources • Climate Change • Ensuring the health and safety of employees and third parties • Improvement of decision-making processes and reduction of bureaucracy • Energy Transition • Training, education and development of employees • Attracting and retaining specialized human resources • Legislative Compliance
Media	**Continuous**	• Company Website • Sending Press Releases, press kits • Information and provision of data • Special media information events • Sustainability Report • Personal contact of competent executives with journalists	• Respect for Human Rights • Promotion of Renewable Energy Sources • Climate Change • Ensuring the health and safety of employees and third parties • Improvement of decision-making processes and reduction of bureaucracy • Energy Transition • Training, education and development of employees • Attracting and retaining specialized human resources • Legislative Compliance
State, Public Bodies, Local Government	**Continuous**	• Participation in competent councils and committees of the State • Direct cooperation with the State at the highest level • Cooperation with Local Government to support local communities • Information and provision of data • Company Website • Sustainability Report • Direct personal contact of executives	• Energy Transition • Legislative Compliance • Promotion of Renewable Energy Sources • Measurement, control and reduction of environmental impacts • Fair Transition to Lignite phase-out • Development Strategy and Business Investments • Attracting and retaining specialized human resources • Sustainable Management of Natural Capital • Sustainable Water Resources Management

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Investment Community	**Ad hoc**	• Participation in consultations and events of market players • Participation in committees and bodies • Direct personal contact of Management executives • Annual Financial Statements • Sustainability Report	• Respect for Human Rights • Promotion of Renewable Energy Sources • Climate Change • Ensuring the health and safety of employees and third parties • Improving decision-making processes and reducing bureaucracy • Energy Transition • Training, education and development of employees • Attracting and retaining specialized human resources • Legislative Compliance
Associates and Suppliers	**Continuous**	• Company Website • Posting announcements of projects, tenders, services and supplies on the Company's website / in KIMDIS -NEPPS and to the European Union • Communication for managing collaboration on current projects • Sustainability Report	• Climate Change • Respect for Human Rights • Energy Transition • Promotion of Renewable Energy Sources • Development Strategy and Business Investments • Attracting and retaining specialized human resources • Sustainable Management of Natural Capital • Research, development and innovation • Dialogue with Stakeholders • Improving decision-making processes and reducing bureaucracy

STAKEHOLDERS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD	MAIN TOPICS OF INTEREST (ACCORDING TO MATERIALITY ANALYSIS)
Similar Companies	**Ad hoc**	• Company Website • Participation in consultations with competent bodies, as well as in sectoral organizations and associations • Direct personal contact of Management executives • Communication for managing collaboration on current projects • Sustainability Report	• Respect for Human Rights • Promotion of Renewable Energy Sources • Climate Change • Ensuring the health and safety of employees and third parties • Improving decision-making processes and reducing bureaucracy • Energy Transition • Training, education and development of employees • Attracting and retaining specialized human resources • Legislative compliance
Academic Community and Research Centers	**Ad hoc**	• Company Website • Participation in conferences and other events of scientific interest • Cooperation with universities and research centers • Sustainability Report • Participation in European programs	• Respect for Human Rights • Promotion of Renewable Energy Sources • Climate Change • Ensuring the health and safety of employees and third parties • Improving decision-making processes and reducing bureaucracy • Energy Transition • Training, education and development of employees • Attracting and retaining specialized human resources • Legislative Compliance

5.3. Materiality Analysis

GRI 102-46 | GRI 102-47 | GRI 102-49 | GRI 103-1 | A-G2

For the PPC Group, sustainable development is important, as well as the creation of long-term value for the Group itself and for the stakeholders affecting and being affected by its operation, but also, on a wider aspect, for the society, the economy and the environment where it operates.

In order to make the Group's strategic planning more effective in this direction, a materiality analysis was carried out, to identify the most essential sustainable development topics related to its operation.

The materiality analysis was carried out in the summer of 2021. For PPC S.A., this is the fifth time that such an analysis is carried out, but for the first time the analysis was extended to HEDNO S.A. and PPC Renewables S.A.as well.

The list of topics to be evaluated emerged taking into consideration the results of previous years and the existing conditions of the Group and the market. Each topic was evaluated, in terms of its importance, by the Management of each Company, as well as, in parallel, by its employees and external Stakeholders.

Appropriately elaborated online anonymous questionnaires were used for the evaluation of sustainable development topics, listing all the topics and the possibility of evaluating the importance of each one. The response collection took about a month, during which a total of **12,086** responses were collected from all stakeholder groups across the country.

In order to select the most material topics for each Company, the final **ranking and prioritization** was processed taking into account both the evaluation of the Management and that of the stakeholders. The evaluation of each topic was presented on a two-axis chart, with the horizontal axis depicting the perception of each Company's Management and the vertical axis depicting the perception of the stakeholders. The topics gathered in the upper right area of the chart, having at the same time a higher evaluation from both the Management and the stakeholders, are included in the group of material topics for each Company of the Group.

A. PPC S.A.

For PPC S.A., 25 responses were collected from the Company's Management and 11,510 from employees and external Stakeholders. By placing the evaluations on the two-axis diagram, the corresponding materiality map is the following:

	Material topics	Total Average	Total Prioritization
S1	Ensuring the health and safety of employees and third parties.	9,06	1
S18	Respect for Human Rights.	8,97	2
G6	Corporate governance and business ethics and integrity practices.	8,87	3
E1	Climate Change.	8,83	4
E3	Energy saving / Improving energy efficiency by using new technologies.	8,81	5
S12	Building / strengthening a stable relationship of trust with customers and end users.	8,80	6
E4	Promotion of Renewable Energy Sources.	8,77	7
S4	Protection of Labor Rights and respect for diversity.	8,76	8
G1	Economic performance and growth	8,76	9
S15	Customer Service and Satisfaction.	8,74	10
S3	Attracting and retaining specialized human resources.	8,71	11
G2	Digital transformation.	8,71	12
G10	Legislative compliance.	8,70	13
S2	Training, education and development of employees.	8,68	14

	Other recognized topics	Total Average	Total Prioritization
E6	Sustainable management of water resources.	8,63	15
G12	Development Strategy and Business Investments.	8,60	16
E2	Measurement, control and reduction of environmental impacts	8,60	17
G4	Improving decision-making processes and reducing bureaucracy.	8,59	18
E5	Energy Transition.	8,59	19
S13	Brand Reputation and Reliability.	8,58	20
G5	Business continuity and resilience.	8,55	21
E7	Sustainable Management of Natural Capital.	8,53	22
G8	New Energy Market Conditions.	8,48	23
S16	Work Relations / Work Equality.	8,46	24
G3	Research, development and innovation.	8,44	25
S11	Energy for All.	8,37	26
G7	Procedures for identifying grievances, irregularities and complaints.	8,32	27
S14	Health and Safety of Customers and End Consumers.	8,32	28
E8	Circular Economy/Waste Management.	8,30	29
S8	Fair Transition of Lignite phase-out.	8,30	30
G13	Participation In Public Policies For Energy Issues.	8,29	31
S10	Development of environmental awareness and sensitivity	8,24	32
S6	Physical, emotional and social wellbeing.	8,22	33
S17	Dialogue with Stakeholders.	8,17	34
G11	Responsible Supply Chain.	8,16	35
G9	Supervision and Management of Relationships with Subsidiaries and Associates.	8,04	36
S5	Cultivating a culture of awareness of employees on social and environmental issues and voluntary contribution	7,98	37
S7	Support of local communities.	7,89	38
S9	Support of organizations, bodies and NGOs.	6,59	39

B. HEDNO S.A.

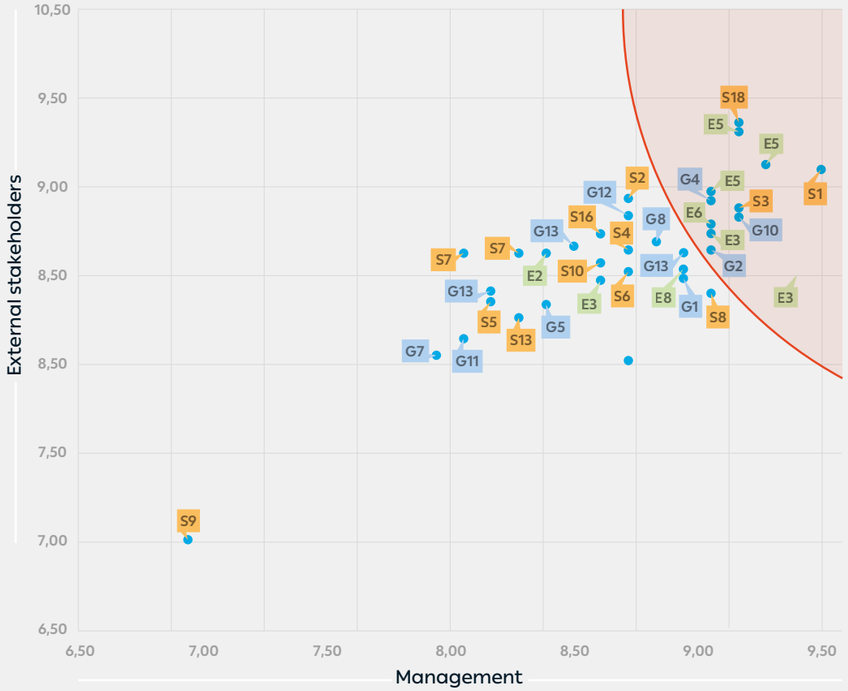
For HEDNO S.A., 7 responses were collected from the Company's Management and 497 from employees and external Stakeholders. By placing the evaluations on the two-axis diagram, the corresponding materiality map is the following:

	Material topics	Total Average	Total Prioritization
S1	Ensuring the Health and Safety of employees and third parties.	9,30	1
S14	Health and Safety of Customers and End Consumers.	9,21	2
E3	Energy saving / Improving energy efficiency by using new technologies.	9,20	3
S18	Respect for Human Rights.	9,10	4
G2	Digital transformation.	9,04	5
G12	Development Strategy and Business Investments.	9,03	6
G10	Legislative compliance.	8,93	7
G6	Corporate governance and business ethics and integrity practices.	8,90	8
G1	Economic performance and growth.	8,87	9
G8	New Energy Market Conditions.	8,84	10
S15	Service and Satisfaction of Customers.	8,83	11
E7	Sustainable Management of Natural Capital.	8,82	12
G5	Business Continuity and resilience.	8,80	13
S4	Protection of Labor Rights and respect for diversity.	8,79	14
E4	Promotion of Renewable Energy Sources.	8,78	15
E1	Climate Change.	8,75	16
S16	Work Relations / Work Equality.	8,70	17

	Other recognized topics	Total Average	Total Prioritization
S2	Training, education and development of employees.	8,66	18
G7	Procedures for identifying grievances, irregularities and complaints.	8,64	19
G4	Improving decision-making processes and reducing bureaucracy.	8,64	20
S3	Attracting and retaining specialized human resources.	8,60	21
G3	Research, development and innovation.	8,56	22
G13	Participation in Public Policies for Energy Issues.	8,56	23
S12	Building / strengthening a stable relationship of trust with customers and end users.	8,56	24
G11	Responsible Supply Chain.	8,46	25
S10	Development of environmental awareness and sensitivity.	8,43	26
S13	Brand Reputation and Reliability.	8,41	27
S17	Dialogue with Stakeholders.	8,37	28
E2	Measurement, control and reduction of environmental impacts.	8,30	28
S5	Cultivating a culture of awareness of employees on social and environmental issues and voluntary contribution.	8,19	30
E8	Circular Economy / Waste Management.	8,18	31
S6	Physical, emotional and social wellbeing	8,15	32
S7	Support of local communities.	7,99	33
S9	Support of organizations, bodies and NGOs.	6,66	34

C. PPC Renewables S.A.

For PPC Renewables S.A., 5 responses were collected from the Company's Management and 42 from employees and external Stakeholders. By placing the evaluations on the two-axis diagram, the corresponding materiality map is the following:



	Material topics	Total Average	Total Prioritization
S1	Ensuring the health and safety of employees and third parties.	9,30	1
S18	Respect for Human Rights.	9,18	2
E4	Promotion of Renewable Energy Sources.	9,15	3
E1	Climate Change.	9,14	4
S3	Attracting and retaining specialized human resources.	8,93	5
G10	Legislative compliance.	8,93	6
G4	Improving decision-making processes and reducing bureaucracy.	8,89	7
E5	Energy Transition	8,88	8
E6	Sustainable management of water resources.	8,79	9
E7	Sustainable management of Natural Capital.	8,79	10
G2	Digital transformation.	8,74	11
G6	Corporate governance and business ethics and integrity practices.	8,64	12
S2	Training, education and development of employees.	8,63	13
S8	Fair Transition to Lignite phase-out.	8,62	14
E8	Circular Economy / Waste Management.	8,60	15
G8	New Energy Market Condition.	8,60	15
G12	Development Strategy and Business Investments.	8,58	17
G1	Economic performance and growth.	8,58	18
S4	Protection of Labor Rights and respect for diversity.	8,49	19
S16	Work Relations/Work Equality.	8,45	20
S6	Physical, emotional and social wellbeing.	8,43	21
S10	Development of environmental awareness and sensitivity	8,37	22
G3	Research, development and innovation.	8,33	23
E3	Energy saving / Improving energy efficiency by using new technologies	8,32	24
E2	Measurement, control and reduction of environmental impacts	8,23	25
G9	Supervision and Management of Relationships with Subsidiaries and Associates	8,18	26
S17	Dialogue with Stakeholders.	8,14	27
G5	Business Continuity and resilience.	8,08	28
S7	Support of local communities.	7,98	29
S13	Brand Reputation and Reliability.	7,96	30
G13	Participation in public policies for energy issues.	7,75	31
S5	Cultivating a culture of awareness of employees on social and environmental issues and voluntary contribution	7,93	32
G11	Responsible Supply Chain.	7,74	33
G7	Procedures for identifying grievances, irregularities and complaints.	7,61	34
S9	Support of organizations, bodies and NGOs.	6,35	35

Comparison of the material topics for the three basic Companies of the Group

Interestingly, while in many parts the prioritization of topics differs from Company to Company, as expected, in many other parts, the priorities are quite close. The following is a table with the material topics that emerged for each Company, with the respective prioritization. The material topics that emerged simultaneously in all three Companies are written in bold blue characters.

	PPC S.A.	Average	Prioritization		HEDNO S.A.	Average	Prioritization		PPC Renewables S.A.	Average	Prioritization
S1	**Ensuring the health and safety of employees and third parties.**	9.06	1	S1	**Ensuring the health and safety of employees and third parties.**	9.30	1	S1	**Ensuring the health and safety of employees and third parties.**	9.30	1
S18	**Respect for Human Rights.**	8.97	2	S14	Health and Safety of Customers and End Consumers.	9.21	2	S18	**Respect for Human Rights.**	9.18	2
G6	Corporate governance and business ethics and ntegrity practices.	8.87	3	E3	Energy saving / Improving energy efficiency by using new technologies.	9.20	3	E4	**Promotion of Renewable Energy Sources.**	9.15	3
E1	**Climate Change.**	8.83	4	S18	**Respect for Human Rights.**	9.10	4	E1	**Climate Change.**	9.14	4
E3	Energy saving / Improving energy efficiency by using new technologies.	8.81	5	G2	**Digital Transformation.**	9.04	5	S3	Attracting and retaining specialized human resources.	8.93	5
S12	Building / strengthening a stable relationship of trust with customers and end users.	8.80	6	G12	Development Strategy and Business Investments.	9.03	6	G10	**Legislative compliance.**	8.93	5
E4	**Promotion of Renewable Energy Sources.**	8.77	7	G10	**Legislative compliance.**	8.93	7	G4	Improving decision-making processes and reducing bureaucracy.	8.89	7
S4	Protection of Labor Rights and respect for diversity.	8.76	8	G6	Corporate governance and business ethics and ntegrity practices.	8.90	8	E5	Energy Transition	8.88	8
G1	Economic performance and development.	8.76	9	G1	Economic performance and development.	8.87	9	E6	Sustainable management of water resources.	8.79	9
S15	Customer Service and Satisfaction.	8.74	10	G8	New Energy Market Conditions.	8.84	10	E7	Sustainable Management of Natural Capital.	8.79	9
S3	Attracting and retaining specialized human resources.	8.71	11	S15	Customer Service and Satisfaction.	8.83	11	G2	**Digital Transformation.**	8.74	11
G2	**Digital Transformation.**	8.71	12	E7	Sustainable Management of Natural Capital.	8.82	12				
G10	**Legislative compliance.**	8.70	13	G5	Business continuity and resilience.	8.80	13				
S2	Training, education and development of employees.	8.68	14	S4	Protection of Labor Rights and respect for diversity.	8.79	14				
				E4	**Promotion of Renewable Energy Sources.**	8.78	15				
				E1	**Climate Change.**	8.75	16				
				S16	Work Relations/Work Equality.	8.70	17				

● **Blue characters: Topics that arise simultaneously in all three Companies**

The Materiality Analysis and the identification of Material Topics Are conducted not only for reasons of simple recording, but offers valuable conclusions that are utilized in the Group's strategic planning. Knowing the material topics, through the Management's perspective but also that of the other stakeholders, it becomes possible to align the Group's operation with the priorities of its stakeholders and to better orient its operation towards a more sustainable development.

By observing the results of the current analysis, we see that priority is given to critical environmental issues, such as climate change, as well as to the shift to renewable energy sources and new technologies for energy efficiency; this is to be expected to a large extent. At the same time, however, topics from the sphere of society are also emerging, such as Health and Safety, human rights, customer relations and labor rights. Finally, priority is given to the topics of governance, such as ethics and integrity, legislative compliance and the digital transformation of the Group's operation.

PPC S.A. – HEDNO S.A. – PPC Renewables S.A. VALUE CHAIN BOUNDARIES

The table below depicts, for each material topic, the boundaries of its impact, i.e., the stakeholders that either cause each topic's impacts on sustainable development or are directly related to these impacts.

Furthermore, the table presents each topic's link to the United Nations Sustainable Development Goals.

SDGs

PPC S.A. – VALUE CHAIN BOUNDARIES

	Material topics	Academic Community and Research Centers	Investment Community	Business Community	Employees	Media	Non-Governmental Organizations Local Communities	Similar Companies	Organizations, Regulators, Sustainable Development Agencies	Medium Voltage Customers	High Voltage Customers	Low Voltage Customers	State, Public Bodies, Local Government	Associates and Suppliers	Financial Institutions	SDGs
S1	Ensuring the health and safety of employees and third parties.				●	●				●	●	●	●	●		3
S18	Respect for Human Rights.				●	●	●						●			8, 10, 11, 12, 16
G6	Corporate governance and business ethics and integrity practices.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	8, 12, 16
E1	Climate Change.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 9, 11, 12, 13, 14, 15
E3	Energy saving / Improving energy efficiency by using new technologies.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 9, 12, 13
S12	Building / strengthening a stable relationship of trust with customers and end users.			●						●	●	●				12
E4	Promotion of Renewable nergy Sources.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 9, 11, 12, 13, 14, 15
S4	Protection of Labor Rights and respect for diversity.				●	●	●						●			5, 8, 10
G1	Economic performance and growth.		●	●	●									●	●	8, 9
S15	Customer Service and Satisfaction.		●							●	●	●	●			12, 16
S3	Attracting and retaining specialized human resources.	●	●		●											4, 5, 8, 9
G2	Digital transformation.		●		●			●		●	●	●	●	●		7, 8, 9
G10	Legislative compliance.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	12, 16
S2	Training, education and development of employees.		●		●				●				●			4, 5, 8, 12

HEDNO S.A. – VALUE CHAIN BOUNDARIES

	Material topics	Academic Community and Research Centers	Investment Community	Business Community	Employees	Media	Non-Governmental Organizations Local Communities	Similar Companies	Organizations, Regulators, Sustainable Development Agencies	Medium Voltage Customers	High Voltage Customers	Low Voltage Customers	State, Public Bodies, Local Government	Associates and Suppliers	Financial Institutions	SDGs
S1	Ensuring the health and safety of employees and third parties.				●					●	●	●	●	●		3
S14	Health and Safety of Customers and End Consumers.									●	●	●	●	●		3
E3	Energy saving / Improving energy efficiency by using new technologies.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 9, 12, 13
S18	Respect for Human Rights.				●	●	●									8, 10, 11, 12, 16
G2	Digital Transformation.		●		●			●		●	●	●	●	●		7, 8, 9
G12	Development Strategy and Business Investments.		●	●	●			●	●				●		●	8, 9
G10	Legislative compliance.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	12, 16
G6	Corporate governance and business ethics and integrity practices.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	8, 12, 16
G1	Economic performance and growth.		●	●	●									●	●	8, 9
G8	New Energy Market Conditions.	●	●	●	●		●	●	●	●	●	●	●	●		7, 8, 9
S15	Customer Service and Satisfaction.		●							●	●	●	●			12, 16
E7	Sustainable management of Natural Capital.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	6, 7, 11, 13, 14, 15
G5	Business continuity and resilience.		●	●	●			●					●	●	●	8, 9
S4	Protection of Labor Rights and respect for diversity.				●	●	●						●			5, 8, 10
E4	Promotion of Renewable Energy Sources	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 9, 11, 12, 13, 14, 15
E1	Climate Change.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 9, 11, 12, 13, 14, 15
S16	Work relations / Work equality.			●	●								●			5, 8, 10

PPC Renewables S.A. – VALUE CHAIN BOUNDARIES

	Material topics	Academic Community and Research Centers	Investment Community	Business Community	Employees	Media	Non-Governmental Organizations Local Communities	Similar Companies	Organizations, Regulators, Sustainable Development Agencies	Medium Voltage Customers	High Voltage Customers	Low Voltage Customers	State, Public Bodies, Local Government	Associates and Suppliers	Financial Institutions	SDGs
S1	Ensuring the health and safety of employees and third parties.				●					●	●	●	●	●		3
S18	Respect for Human Rights.				●	●	●						●			8,10,11, 12,16
E4	Promotion of Renewable Energy Sources.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 9, 11,12, 13, 14,15
E1	Climate Change	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 9, 11,12, 13, 14,15
S3	Attracting and retaining specialized human resources.	●	●		●											4, 5, 8, 9
G10	Legislative compliance.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	12, 16
G4	Improving decision-making processes and reducing bureaucracy.		●		●					●	●	●	●	●	●	8, 9, 12
E5	Energy Transition	●	●	●	●	●	●	●	●	●	●	●	●	●	●	7, 8, 9, 11, 12
E6	Sustainable management of water resources.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	6, 7, 9, 12,14
E7	Sustainable management of Natural Capital.	●	●	●	●	●	●	●	●	●	●	●	●	●	●	6, 7, 11, 13, 14,15
G2	Digital transformation.		●		●			●		●	●	●	●	●		7, 8, 9

5.4. ESG Targets

A-G3

PPC has adopted the "ESG Information Disclosure Guide" of the Athens Stock Exchange (Advanced metrics & Sector-specific metrics) which presents the Company's performance for a number of indicators, in terms of Environment, Society and Governance (ESG). The published indicators for 2020 can be found on the PPC website (https://www.dei.gr/el/i-dei/etairiki-koinwniki-euthuni). Below are the ESG targets for PPC, HEDNO and PPC RENEWABLES in the short, medium and long term, which during the publication of this Report, are in the process of elaboration and development:

AG-3	ESG Targets		
Targets	**Short-term**	**Medium-term**	**Long-term**
Environment (E)	Reduction of CO_2 emissions by 40% in 2022 and by 57% in 2023	Phase-out of existing lignite plants by 2023 and complete cessation of lignite use for energy production by 2025	Redistribution of capital in RES to shift the production mixture to sustainable sources and stable profitability while supporting the country's energy needs
	Development of the Largest Public Charging Network using Green Energy (from RES) and presence throughout Greece	New energy saving solutions, such as a new platform for monitoring consumption & update of Medium Voltage Customers	
	All PPC Sales Stores use RES with an annual consumption of 8,500 MWh.	New energy saving solutions as well as green products and services.	
	More than 1,500,000 MWh of nominal Guarantees of Origin to be made available to PPC Corporate Customers		
	Implementation, in collaboration with the Environment Department and a specialized Consultant, of the "Design and Development of Carbon Footprint Inventory Methodology" project in order to calculate the overall footprint of the Company (Scope 1, 2 and 3 based on the terminology of the GHG Protocol). More specifically, the project's goal is the design and development of appropriate tools and methodologies for the calculation of the Company's carbon footprint on an annual basis and in accordance with international standards (GHG protocol and / or ISO 14064), using corporate activity data and emission sources, appropriate emission rates and relevant national and / or international best practices. The goal is the project's completion by the end of 2021.		

AG-3	ESG Targets		
Targets	**Short-term**	**Medium-term**	**Long-term**
Environment (E)	Conversion of the generators of the lignite plants whose operation is definitively ceased (Units III & IV of the KARDIA TPP), to Synchronous Condensers with the aim of providing auxiliary services to the network (Balancing market): 1. Reactive power regulation 2. Voltage Support 3. Providing rotational inertia The implementation of this project will achieve: • Reduction of the total operating cost of the electric power system, • Reduction of the environmental footprint in the operation of the system by avoiding the inclusion of polluting Power Plants.		
Society (S)	Purchase of a CRM platform for improving customer service, marketing and sales, as well as for streamlining our processes.	Renovation of 70% of customer service stores and integration of the necessary specifications for easy access and service for the disabled until 2024.	
	Implementation of an annual employee engagement survey and ensure that its results are put into practice.		
	Social measures amounting to almost 100 Million Euros to support PPC customers during the pandemic, with the aim of financially facilitating households (individuals, professionals, vulnerable customers).	Wider upgrade of the branch network with the aim of immediate service, giving the opportunity to everyone to take a step forward in the future and to explore the new innovative possibilities offered by PPC.	
	New services for the safety of PPC customers during the pandemic through new electronic means of communication and transactions (indicatively, through Chat Bot and electronic payments), as well as a new online appointment service at PPC stores.	• New digital Ecosystem with personalized suggestions and greater ease of transactions and service requests. • New services and products based on Consumer Profiling (person-based).	

PPC

AG-3	ESG Targets		
Targets	**Short-term**	**Medium-term**	**Long-term**
Society (S)	New products that meet the real needs of consumers, for stability and transparency in energy charges, as well as products for modern consumers, such as MyHome Online, a new digital electricity product.		
	Within 2020, education of about 8,000 young students who attend Kindergartens and Primary Schools of the Municipalities of Attica, through a program with simple tips for saving electricity.		
	Study, design and implementation of projects to cover the District Heating Needs of the Municipalities of Kozani, Eordaia, Amyntaio.		
	Electromobility 1. Installation of Different Types of Chargers, Single (AC) & Fast Chargers (DC) depending on the charging need and the Charger's installation location 2. Launching of the PPC blue Electromobility Platform for the interconnection of PPC blue Public Chargers, the identification of their Location, and the charging of the Services 3. Development of PPC blue website for informing users about lectromobility and PPC blue services.		
Governance (G)	Business Ethics & Compliance: Implementation of a program that includes the updating of existing and the development of new policies and procedures as well as guidance for their implementation (emphasis is given to whistleblowing, anti-corruption, bribery, conflict of interest and updating the Company's Code of Conduct. It also aims at full compliance with the new legislation on Corporate Governance.		
	At least 25% Participation of women in the BoD of PPC, in accordance with Circular No. 60 of the Hellenic Capital Market Commission.		

HEDNO

AG-3	ESG Targets		
Targets	**Short-term**	**Medium-term**	**Long-term**
Environment (E)	Implementation, in collaboration with the Network Management and a specialized Consultant, of the project for the provision of services for the design and development of the Carbon Footprint inventory methodology of HEDNO. The project aims to identify HEDNO's sources of greenhouse gas emissions, both direct (Scope 1) and indirect (Scope 2 & Scope 3),which come, indicatively, from fuel, electricity consumption, employee transportation, supply chain, fixed equipment and electricity losses in the Network, so that the Carbon Footprint can be calculated; then, HEDNO can adopt a complete system for the recording, calculating, monitoring and publishing of the carbon footprint on an annual recurring basis in accordance with ISO 14064: 2018.This project is expected to be completed within 12 months. Therefore, 2021 has been chosen as the base year for the required data collection and the calculation of the carbon footprint.		
		Environmental licensing of substations and warehouses in order to reduce their environmental footprint	
	Organizing training – informational workshops for staff awareness on environmental issues and adaptation to climate change in collaboration with scientific staff (climate change awareness campaigns - workshops)		
		Participation in EU-funded climate and energy research projects (e.g. the Horizon Europe Work Programme 2021-2028), with the aim of utilizing modern tools, technologies and methods (e.g. early warning systems) for the prevention of climate change and the preparedness for climate change impacts (e.g. extreme weather events)	

AG-3	ESG Targets		
Targets	**Short-term**	**Medium-term**	**Long-term**
Environment (E)			Energy upgrade of buildings that house HEDNO Departments (indicatively and where appro-priate: LED lighting, heat pump, charging system for electric vehicles, Building Management System - BMS, etc.)
		Upgrading projects for the overhead Distribution Network in forest and Natura areas in order to improve the reliability of the Network and the protection of flora and fauna (e.g. migratory birds). More specifically, these projects achieve: (i) upgrading the forest landscape by restricting pruning and logging activities, (ii) clearing reforestable areas and (iii) reducing livestock loss due to electric shocks in overhead lines. These projects include: (i) replacement of bare MV overhead cables with covered cables or twisted-pair cables; (ii) overhead network translocation along the road network (where possible); (iii)undergrounding of these parts and installation of insulating covers in the Network elements that are installed within forest areas.	
			Distribution Network Upgrades for strengthening resilience and protecting the environment. This action includes projects for upgrading MV overhead networks, by changing network route, replacing overhead with underground network, changing overhead network constructions with more robust ones, placing of more poles, etc., as well as by the undergrounding of networks in settlements of special impor-tance from cultural or touristic point of view and in urban centers.

AG-3	ESG Targets		
Targets	**Short-term**	**Medium-term**	**Long-term**
Environment (E)			Increase of installed capacity in selected HV/MV substations (addition of new power transformers or replacement of existing with larger ones) in order to remove technical limitations and to be able to free electric "space" for the integration of new RES units in the context of support of the transition to Climate neutrality by 2050, in line with the European targets.
			Installation of energy storage systems for the further promotion and efficient utilization of RES.
			Usage of electric fleet to promote eMobility.
			Increasing the Distribution Network digitization level - Implementation and consolidation of remote surveillance through telemetering, an action that will be achieved with the gradual installation of smart meters in almost all Network users. Telemetering will contribute to energy savings, as smart meters will allow dynamic energy pricing (application of multi-zone electricity tariff with different charges over 24 hours), increase RES penetration, and enhance the development of new flexible services (e.g. smart charging).
		Establishment and monitor-ing of indicators for the quantification and evalua-tion of Distribution Networks resilience to climate change.	
			Procurement and installation of wooden poles impregnated with water-soluble preservatives instead of wooden poles impregnated with creosote (which has been recognized by the EU as a chemical agent that may cause environmental pollution).

HEDNO

AG-3	ESG Targets		
Targets	**Short-term**	**Medium-term**	**Long-term**
Society (S)	Organization and implementation of wellbeing programs to promote the psycho-social health of employees.		
		Design and adoption of a Contractor Management System to improve Health and Safety, including: (i) Selection of contractors in an efficient and transparent way, based on predefined Health and Safety criteria; (ii) Support contractors in the implementation of the Health and Safety system by monitoring and identifying weaknesses, as well as providing support / training regarding the assessment and control of the risks to which they are exposed for the work performed in the Distribution Networks, incorporating lessons and good practices into its updated versions of the Health and Safety Plan (HSP) and Safety and Health File (SHF); (iii) Carry out regular inspections of compliance with Health and Safety procedures;(iv) Assessment of the performance level of contractors during the implementation of projects - monitoring and statistical analysis of accidents of contractors' personnel.	
		Educational support to external contractors and engineers of the private sector in matters of RES studies through targeted / specialized training programs in the HEDNO Schools, which will be carried out by experienced technical staff of the Company.	
		Design and implementation of the project "New Information System for Customer Service" (HERCULES), whose object will be the creation of a new, modern, integrated, centralized information system that aims to upgrade the quality of services provided to staff and Network users (consumers, suppliers, producers, municipalities).	
		Internal reorganization based on the Company's strategic goals and the Network Development Plan, in order to encompass areas that will include issues of resilience and adaptation to climate change, Contractor management, etc.	

PPC Renewables

AG-3	ESG Targets		
Targets	**Short-term** (next year)	**Medium-term** (2-3 years)	**Long-term** (> 5 years)
Environment (E)	Implementation, in collaboration with a specialized Consultant, of the "Design and Development of Carbon Footprint Inventory Methodology" project in order to calculate the overall footprint of the company (Scope 1, 2 and 3 based on the terminology of the GHG Protocol).	1. Energy savings in consumption within the company 2. Paper recycling program	1. Development of RES projects and stable profitability while supporting the energy needs of the country.
Society (S)	Implementation of an employee engagement survey and ensure that its results are put into practice.	Increase of employee training rate to 80 hours per year.	Digital platform for communication with external stakeholders and integration of proposals of stakeholders in business activity.
Governance (G)	Business Ethics & Compliance: Implementation of a program that includes the updating of existing and the development of new policies and procedures as well as guidance for their implementation (emphasis is given to whistleblowing, anti-corruption, bribery, conflict of interest and updating the Company's Code of Conduct. It also aims at full compliance with the new legislation on Corporate Governance.		

5.4.1. Updated Business Plan 2022-2026

Globally, the energy landscape is experiencing radical changes. The role of traditional utilities is under pressure by the increased momentum for decarbonization and a shift to green energy, the need for growing digitalization and new opportunities from electrification. This is the so called "energy transition", which requires a new set of skills.

This is the direction the new PPC is moving towards, through undertaking a transformation which started in 2019 towards becoming a financially and environmentally sustainable, modern digital utility, with ambitious targets that we have consistently revised upwards as we have been progressing through the implementation of our plan. The new PPC we envisage and which we are shaping is moving away from the dependence on fossil fuels, and is transitioning to green energy, with enhanced efficiency, a strengthened balance sheet, increased profitability, and a customer-centric approach. This plan is supported by a new, robust regulatory framework in Greece that fosters operational and financial efficiency for PPC and the sector.

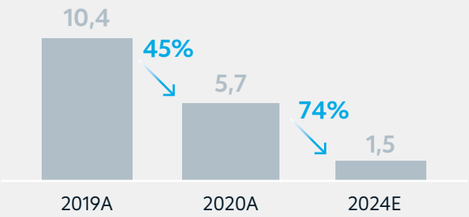
PPC is re-configuring its generation fleet by developing an ambitious plan to deploy Renewables projects in Greece in parallel with the gradual decommissioning of its lignite units and capturing operational efficiencies in remaining units, targeting a reduction in CO2 emissions by 40%, 57% and 78% by 2022, 2023 and 2024 respectively compared to 2019. We have already decommissioned 1.1 GW of lignite capacity and in some cases ahead of initial planning.

This plan is in line with the Greek National Energy & Climate Plan, and represents the fastest lignite decommissioning plan in Europe, with the phasing out of all existing lignite units by 2023 and the conversion of the new lignite unit Ptolemaida V into natural gas (Hydrogen ready) by 2025.

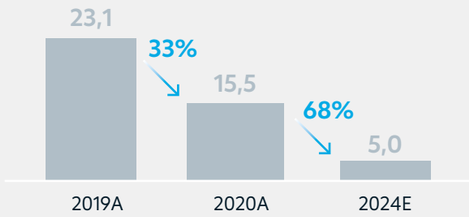
Rapid lignite phase-out program

REDUCTION OF ANNUAL CO_2 EMISSIONS TO 5.0m TONS IN 2024

Lignite Generation[1] (TWh)

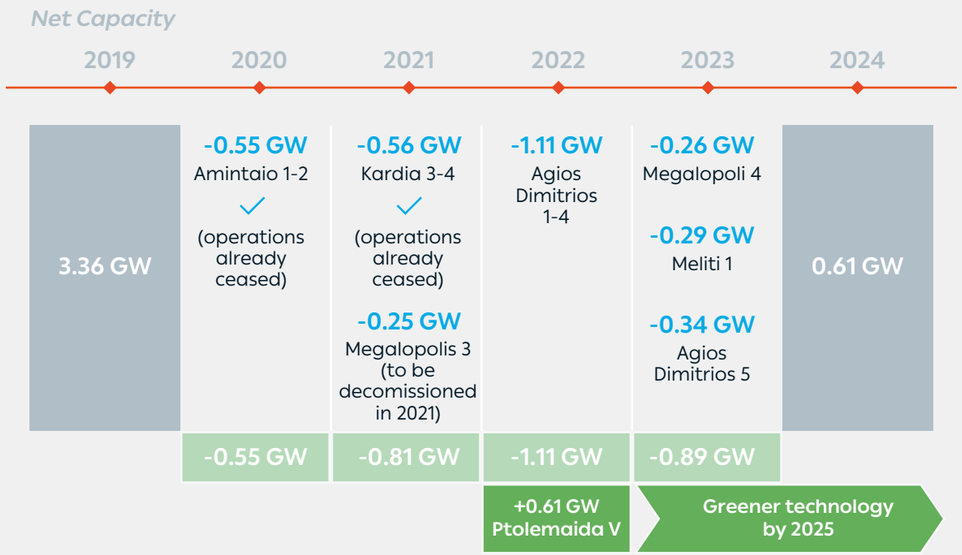


CO_2 emissions[2] (M tons)



1 Refers to interconnected System
2 Intersonnected and Non-interconnected Islands. Plan to reduce CO_2 emissions of interconnected islands tons by 2023 as part of Sustainability linked framework (57% decrease from 2019 baseline)

PLANNED PHASE OUT OF EXISTING LIGNITE PLANTS BY 2023, TOTAL PHASE OUT BY 2025



At the same time, PPC is exploring a highly selective and disciplined expansion into adjacent markets in Southeastern Europe to **capture regional growth opportunities and utilize differentiated long position on supply.**

This transformation is being accelerated with a further upsized capex plan driving a target of 7.2GW of installed RES capacity by 2024, and 9.5GW by 2026, with corresponding target for EBITDA at € 1.3 bn and € 1.7 bn, respectively.

BUSINESS PLAN TARGETS 2022-2026

	Installed RES Capacity[1]	EBITDA Target	CAPEX Target[2]
2024	7.2 GW	~€1.3 bn	~€5.3 bn
2026	9.1 GW	~€1.7 bn	~€8.4 bn

Source: Company Information. Note: The targets, denoted by "T" or "target", represent our strategic objectives and do not constitute capital spending and earnings projections or forecasts. These targets are based on a range of expectations and assumptions regarding, among other things, our present and future business strategies, cost efficiencies, capital spending program and the environment in which we operate, some or all of which may prove to be inaccurate.

1. Includes hydro-electric capacity installation of 3.4 GW in 2024 and 2026 and Energy Storage Infrastructure.
2. Cumulative capital expenditures 2022-2024 and 2022-2026 respectively.

5.4.2. The TCFD's climate-related risks and opportunities - Strategy

The process of defining the Group's strategy is accompanied by a detailed analysis of the risks and opportunities connected to it, including the potential impact of climate, and the associated economic and industrial, change.

PPC's strategic planning is based on long-term analysis of the Greek energy system employing a combination of near-term market analysis, least-cost modeling, consumer uptake and trend-based analysis to describe the deployment and diffusion of commercially available technologies.

To identify the climate-related opportunities as well as physical and transition risks associated with climate change, PPC is in the process of adopting the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board, published in June 2017. In addition, the Group is taking on board the "Guidelines on reporting climate-related information" published by the European Commission in June 2019.

Climate crisis and the energy transition affect the Group activities in a number of ways. To identify the main types of risk and opportunity and their impact on the business associated with them in a structured manner consistent with the TCFD, we are assessing different scenarios, built around two main frameworks:

- Risks and opportunities connected to developments in climate conditions. And here we have a division between acute and chronic conditions / scenario, with the former linked to extremely intense meteorological conditions and the latter to more gradual but structural changes in climate conditions.
- Those linked to the evolution of the transition. Here we have three dimensions: technology, market fundamentals and regulation / policy changes.

The scenario analysis results to different evolution trajectories of the Greek energy sector which are then analyzed focused on their impact on PPC's portfolio. Our approach regarding the scenario analysis is also aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board. More details of our analysis will be presented as part of the Group's Financial Report for 2021.


Soil Restoration - Megalopolis

OVERVIEW OF RISK AND OPPORTUNITIES

Scenario	Risk/ Opportunity	Time Horizon	Impact	Management Approach
Acute physical phenomenon	Risk of extreme events (heatwaves, flooding, wildfires etc.)	Short term (2022-25).	Extreme events increase the risk of prolonged unavailability of assets and infrastructure interrupting operations.	The Group adopts best practices to manage the restoration of service as quickly as possible. It also works to implement investments in resilience.
Chronic physical phenomenon	Changes in weather conditions and climate phenomena	Medium to long term (2026-50).	Changes in climate conditions can lead to changes in electricity demand and generation profiles of the different technologies.	The technological diversification of the Group's portfolio limits the impact of changes in a single variable. Moreover, to ensure that operations take into account weather conditions and climate phenomena, the Group has adopted a range of practices including weather forecasting, real-time monitoring of plants' operation and long-term climate scenarios.
Energy transition - market	Changes in market dynamics including: • commodities prices • retail consumption patterns • competition	From short term (post 2022).	Through quantitative and qualitative analysis and assessment of a number of energy transition scenarios, the Group assesses the impact of the following market trends both on the energy system and its operations: • cost competitiveness of renewables versus fossil fuels • electrification of other energy sectors • consumer adoption models for different technologies such as rooftop PV, batteries, EVs and heat pumps competitive environment and products.	PPC is maximizing opportunities by adopting a strategy based on the energy transition and focusing on the rapid expansion of renewable energy in the power sector as well as electrification of other energy sectors, starting with heating and road transport.

OVERVIEW OF RISK AND OPPORTUNITIES

Scenario	Risk/ Opportunity	Time Horizon	Impact	Management Approach
Energy transition - policy	Policy and regulation: Policies on carbon prices and emission limits, energy transition incentives, decarbonisation targets, greater scope for investment in renewables and resilience.	Medium to long term (2026-50).	Policies on energy transition can significantly affect the size of decarbonization market in terms of technologies and increase returns on investments. On the other hand, energy transition policies will limit the role of certain technologies that have a significant share of the power market today (like gas fired power plants).	PPC is minimizing its exposure to risks through the decarbonization of its generation fleet. Additionally, the Group's business plan, which is focused on investments in renewables, networks, digitalization and consumers, enable it to mitigate potential threats and exploit the opportunities connected with energy transition and deep decarbonisation targets. Regarding technologies that are already part of PPC's portfolio and will have to change its features to have a place in a net zero world (like unabated gas-fired plants), PPC assesses the technological solutions available to repurpose these assets (i.e. hydrogen-ready, CCS).
Energy transition - technologies	New technologies, products and services are emerging to reach deep decarbonisation targets. Opportunity to increase margins and greater scope for investment thanks to greater penetration of new technologies both at the wholesale and retail level.	From short term (post 2022).	In addition to renewable energy and storage penetration in the power sector, trends in the electrification of transportation and residential consumption will potentially have an impact on PPC's business activities.	The Group is maximizing opportunities thanks to its positioning in new businesses and services as well as its electricity distribution business.

The process of defining the Group's strategy is accompanied by a detailed analysis of the risks and opportunities connected to it, including the potential impact of climate, and the associated economic and industrial change.

PPC is currently in the process of building a new long-term strategic plan (10–15yrs). To do that the Group is undertaking long-term analysis on the future of the Greek energy system employing a combination of near-term market analysis, least-cost modeling, consumer uptake and trend-based analysis to describe the deployment and diffusion of commercially available technologies.

5.4.3. PPC Group Contribution to Sustainable Development Goals (SDGs)

	Report chapter	Material Topics	ΔΕΗ	HEDNO	PPC Renewables	Group
3 GOOD HEALTH AND WELL-BEING	4.5. 7.4. 7.7.	• Ensuring the health and safety of employees and third parties.	• **EUR 5 million donation** to the National Health System of Greece to cover the needs for medical consumables at the beginning of the pandemic. • Immediate procurement of personal protective equipment (masks, gloves, antiseptic) for all company units across the country – Materials worth 1,712,000 euros were procured. • Personal protective equipment was provided by the Occupational Health and Safety Department worth 840,305 euros • **16** Occupational Risk Assessment Studies were conducted at PPC Group units. • **8** training sessions on Emergency Response Plans (SAEK). • Reduction of the accident frequency rate from **2.54** (2019) to **2.09** (2020). • In 2020, **51** Social Survey Reports on the provision of financial aid to PPC Group employees were produced.	• The Company's expenses in the framework of safety and hygiene measures against the COVID-19 pandemic amounted to EUR 8.45 million. • Reduction of the accident frequency rate from **6.04** (2019) to **2.97** (2020). • **258** participations in training courses on Emergency Response Plans (SAEK).	• **No accident** occurred to PPC Renewables staff or Contractor staff. • **2** training sessions on Emergency Response Plans (SAEK).	• PPC employees, through their trade unions, participate in voluntary social solidarity activities and social and cultural initiatives. • Provision of psychosocial support to the Company staff and their family members in order to cope with any difficulties in their professional, personal, family or social life. • **27** measurements of harmful agents were conducted at PPC Group units.
7 AFFORDABLE AND CLEAN ENERGY	4.2. 4.6. 5.4. 6.3. 7.6. 7.7. 8.3. 8.5.	• Building/strengthening a stable relationship of trust with customers and end users. • New Energy Market Conditions. • Promotion of Renewable Energy Sources. • Energy Transition.	• Management of 16 large hydroelectric power plants in various regions of Greece. • District heating - In total, during the year 2020, 1.97 million GJ of energy were produced/used for district heating. • Emergency support measures amounting to approximately EUR 105 million in order to meet the needs of its customers during the pandemic. • The total energy consumption savings of the approximately 8,000 customer power supplies achieved via the use of MyEnergy is estimated at 0.75 ktoe per year (approximately 9 GWh). • The new basic household electricity product myHome Enter, brought new competitive electricity charges, and offered security through simple and transparent pricing and fixed tariff, without price adjustment clauses.	• HEDNO implements projects to upgrade and expand the Distribution Network in order to maximize RES penetration. 688 RES with a total capacity of 242 MW and 1,144 RES with a total capacity of 467 MW were connected to the grid in 2019 and 2020, respectively.	• Memorandum of understanding with RWE Renewables GmbH for the development of RES projects in Greece. • Repowering of windfarms and small hydroelectric power plants and construction of photovoltaic plants.	• Acceleration of the lignite phase-out process and change of production model with the utilization of RES - 1.1GW of lignite capacity was decommissioned in 2020 and 2021, with a further 0.25 GW to be decommissioned by the end of 2021. Phase-out of existing lignite plants by 2023 and complete cessation of lignite use for energy production by 2025. • Digital Transformation that supports the transition to the new Energy Market conditions and operational efficiency through the application of new technologies in all the Group's activities, placing the customer at the heart of its commercial activity while assuming a leading role in the development of electromobility in Greece.
8 DECENT WORK AND ECONOMIC GROWTH	3.0. 4.6. 7.2. 7.3. 7.5. 8.3. 8.5.	• Economic performance and development. • Attracting and retaining specialized human resources. • Development strategy and business investments. • Work Relations/Work Equality. • Improvement of decision-making processes and reduction of bureaucracy.	• Investments of **EUR 344,989,549** • The total % of Group employees under a collective labor agreement is 98.8%. • The gender pay gap is 4.6%. • More than 21 thousand hours of training, an investment of more than **EUR 2.3 million**.	• Investments of EUR 12,744,000 • New "Network Development Plan 2021-2025": - Customer Telemetering - Reorganization of the supply chain. - Establishment of an Information Management System (IMS).	• Investments of EUR 18,028,965	• Recurring EBITDA of €885.8 million in 2020 (from €333.6 million in 2019) and return to profitability with €67.48 million pre-tax profits in 2020 (from €2.32 billion losses in 2019) • **13,832** Group employees • Group insurance scheme, special electricity tariffs, grant of low-interest loans, provision of financial assistance, special leave in addition to normal leave, coverage of costs of nursery care and summer camps, meal vouchers, subsidies for postgraduate studies, participation in conferences and seminars. • PPC is committed to developing and enhancing the knowledge and skills of its employees and investing in their individual potential.

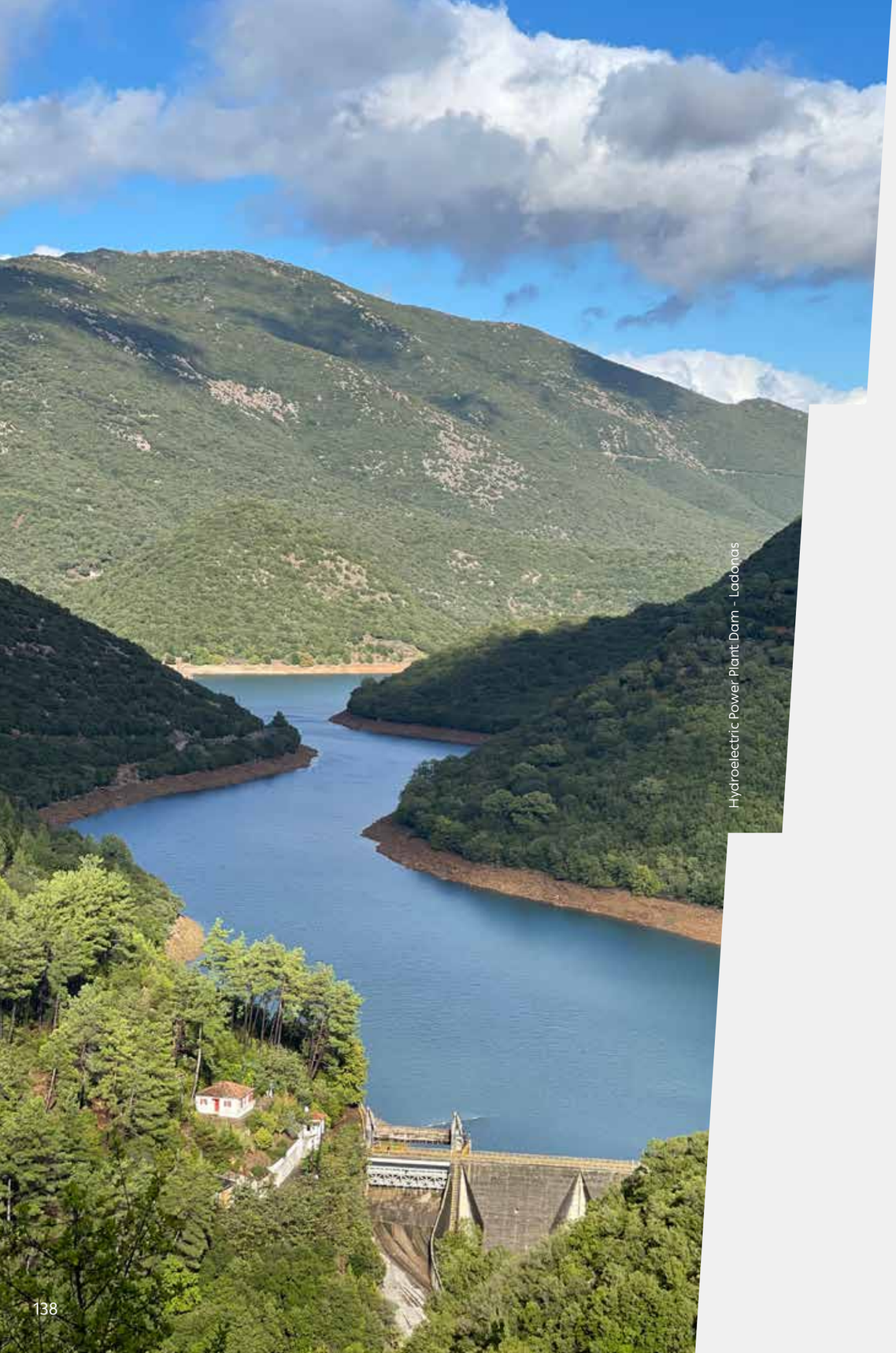
5.4.3. PPC Group Contribution to Sustainable Development Goals (SDGs)

	Report chapter	Material Topics	ΔΕΗ	HEDNO	PPC Renewables	Group
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	3.0. 4.1. 4.6.	• Digital transformation. • Business continuity and resilience.	• Installed capacity (MW) 11,001. • Operation of the Testing Research and Standards Centre (now Innovation Hub), which is certified by the the Hellenic Accreditation System (E.SY.D) according to the ELOT EN ISO/IEC 17025 and ELOT EN ISO/IEC 17020 standards. • We laid the foundations for the establishment of PPC Blue.	• HEDNO supplies electricity to 7,593,412 million customers In total, its power transmission lines expand over 242,561 km.	• Total capacity of **191.17 MW** for 2020 (including installed capacity in affiliated companies in which PPC Renewables holds a minority stake). • Annual Increase of 23.8% in installed capacity.	• Openness and signature of memoranda of understanding with different partners in Greece and abroad for the development of new projects in South-Eastern Europe and transfer of know-how and innovation.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	4.2. 4.6. 6.2. 7.6.	• Energy saving/ Improving energy efficiency by using new technologies.	• A decrease of 55,049.48 PJ (23.93%) of energy consumption compared to 2019 (230,052.66 TJ). • The detailed lignite phase-out plan includes the withdrawal of lignite plants with a total capacity of 3.4 GW by 2023. • In 2020, lignite production was almost half that of 2019, with its share having fallen below 30% in the PPC total energy mix. • For the new school year 2020-2021, the educational program aiming to raise awareness on energy saving was implemented via e-learning for about 2,500 students in 16 schools of various islands of Cyclades, in collaboration with the Hellenic Ministry of Energy.	• Introduction of energy storage systems, optimization of operations in the interconnected system and in the non-interconnected islands.	• Investments in RES in order to increase its installed capacity to approximately 4.8 GW by 2026.	• Reuse of most water after its extraction for hydropower generation in HPs and its allocation to multi-purpose projects for water supply, irrigation, flood protection, etc.
13 CLIMATE ACTION	4.2. 6.1. 6.4.	• Climate Change	• The operation of lignite Units I and II of Amyntaio TPP (300 MW each) was permanently shut down, while other lignite Units (Units III and IV of Kardia TPP) with a total capacity 600 MW limited their operation exclusively for district heating schemes and peak load coverage, until their final decommissioning in 2021. • For the first time it is recorded the total of greenhouse gas emissions (GHG) of Scope 1 and 2 as well as most of the Categories of Scope 3. • Reduction of the CO_2 emission factor of the total power generation system by approximately 43.1% compared to the reference year 1990 (from 1.3 to 0.73 t CO_2 /MWhnet). • 33% reduction in Scope 1 emissions in 2020 compared to 2019. • Green Pass Guarantees of Origin which were available to its customers in 2020 amounted to 1.5 TWh. • About 50% of the buildings' electricity consumption was covered by Guarantees of Origin (approx. 8.3 GWh out of a total of 16.6 GWh). • 26 Air Quality Measurement Stations operated by PPC in the wider area of Power Plants and Mines. • In the context of the COFORMIT program (Contribution of the tree planted land of West Macedonia lignite center in the protection of the environment and the mitigation of climate change), the company created a park in 2019 open to all and installed pedestrian and bike lanes and seating areas. • The restored areas in the Ptolemaida and Amyndeon mines amount to approximately 51.200 hectares.	• Estimate of greenhouse gas emissions (GHG) for the year 2020 on the emissions of Scope 1 and 2 is presented.	• Investments in RES in order to increase its installed capacity to approximately 4.8GW by 2026.	• Soil rehabilitation and biodiversity protection. • The total amount of CO_2 removed (from the atmosphere) in 2020 from all tree plantations in the WMLC amounts to 130794.2* tonnes of CO_2.
17 PARTNERSHIPS FOR THE GOALS	4.4. 4.6. 6.1. 6.4. 7.2. 7.6. 7.7.		• The Group cooperates with various organizations and companies. • In 2020 the company granted Guarantees of Origin of 1,410 GWh to major Greek and multinational Companies. • Memorandum of Cooperation between PPC and AB VASSILOPOULOS, BEAT and FRAPORT GREECE in the context of the expansion of PPC activities in the provision of electromobility services. Location and creation of charging points, collaboration in the development of shared products and services. • COFORMIT program is being led by the Democritus University of Thrace in collaboration with PPC and the company ENA development consultants.	• Cooperation with the Civil Non-Profit Partnership (AMKE) Social Food Aid "SOCIAL PLATE", for the promotion of its program for providing food to socially vulnerable groups and reducing food waste. • Cooperation of HEDNO S.A. with Special Accounts for Research Grants (ELKE) and Universities for recording the total contribution of the Company to the local communities' economy and to the national economy in general. • Memorandum of Cooperation between the Ministry of Environment and Energy, the University of Crete - Natural History Museum of Crete and HEDNO S.A. with the aim of supporting the conservation actions of the Bonelli's eagle population in the Eastern Mediterranean within the framework of the European Program LIFE Bonelli eastMed.	Participation in the "SOCIAL PLATE" program. The purpose of this program is to feed the most vulnerable groups of our society and minimize food waste.	• The Group aims, through a combination of organic growth and strategic partnerships, to expand its project portfolio to include innovative technologies that contribute to Sustainable Development and the attainment of the 17 SDGs. • The Group's key role in reaching the national energy transition targets.

* The calculation of CO_2 uptake, expressed as GPP (Gross Primary Productivity), is carried out using a combination of the eddy covariance method and scaling models based on satellite imagery data in the context of the COFORMIT project.

6. Environment

PPC is always in line with the EU's and Greece's medium- and long-term goals for climate neutrality in 2050, with a fast-paced and realistic lignite phase-out plan.



Hydroelectric Power Plant Dam - Ladonas

6.1. Environmental Protection and Combating Climate Change

6.1.1. Environmental Protection and Combating Climate Change – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3 | EU 5 | A-E2 | SS-E1

Environmental management

All electricity generation activities are regulated by strict laws and regulations at a global, European, national and local level. PPC, which in the framework of its activity manages many different energy sources and technologies with different environmental characteristics and challenges, having adopted during its transformation the transition to a productive model with increasingly lower carbon emissions, in fully compliance with the provisions of the revised National Energy and Climate Plan (NECP) accelerates the lignite phase-out process, with gradual abolition of the Lignite Power Plants and its Extraction Process by the various Mines.

The new environmental performance, as a result not only of the lignite phase-out process, but also of the new low emission production model, will be the basis for the PPC Sustainable Development and improvement of its competitiveness. Given the scope and speed of the processes of Lignite phase out and aiming at a better coordination of all the organizational units involved, in 2020 PPC integrated the Lignitic Power Plants, the Western Macedonia Lignitic Center and their supporting services into the Lignite Business Unit.

The Environmental Department (ED), which was created after the merger of the former Environmental Departments of Mines and Generation, as well as the former Environmental Branch of the Strategy Division, from 2020 is also part of the General Division of Lignite Production, with the aim, among other things, to coordinate the handling of environmental issues of the individual organizational units of the Company and to better address the environmental challenges of Lignite phase out.

PPC 's environmental strategy through its recent Business Plan (see material topic “Adapting to the new energy market conditions and strengthening investments”), is always on par with the EU’s and Greece’s ambitious medium- and long-term goals for climate neutrality in 2050. In order to implement this plan and to more effectively coordinate relevant actions, in 2020 the organizational structure of the Environment Department was modified, with a view to also include the Environmental Compliance Unit and Sections dealing with Climate Change, Environmental Management Risk and the Development of Environmental Management Systems. At the same time, the environmental entities that exist within the various production units of the Company are strengthened.

In addition, the Support Operations Division of PPC, continued in 2020 the implementation of the specific "Energy Policy", which is available to all employees of the Division and all stakeholders, achieving a continuous energy performance of its buildings, implementing and maintaining in place Energy Management Systems in accordance with the requirements of the International Standard ISO 50001: 2011.

Environmental Management Systems

The Company, within the framework of its Environmental Strategy, complies with the legislative environmental requirements, promotes circular economy and the saving of non-renewable natural resources, adopts measures to prevent pollution and ensure safe disposal of waste produced, conveys a sustainable development spirit to all stakeholders (employees, partners, suppliers, contractors, etc.) and looks forward to establishing and maintaining a constructive relationship of trust with local communities and the general public. In order to ensure continuous improvements on its environmental performance, PPC has put in place Environmental Management Systems (EMS), that are gradually certified, at its power generation facilities.

Key development objectives of Environmental Management Systems (EMS) are:

- Improving the organization level and generation units' operation,
- Process monitoring and continuous improving in order to minimize and address the environmental impact of generation units.
- Analyzing environmental issues, with emphasis on the management of all kinds of wastes.
- Increasing the levels of the production units' safe operation, through staff training and compliance with the environmental legislation.

It is noted that the latest version of ISO 14001: 2015 introduces the risk concept: "Risk associated with threats and opportunities". Therefore, with the EMS development in the Company generation units, the risks associated with threats are identified, in order to reduce side effects, including potential environmental impacts, while, the opportunities and strengths of each facility are exploited.

PPC possesses certified Environmental Management Systems (ISO 14001:2015) for the Western Macedonia Lignite Center and the following power plants, which generate around 93% of PPC's total electricity output.

POWER PLANTS WITH CERTIFIED ENVIRONMENTAL MANAGEMENT SYSTEM (2020 DATA)

Lignite power plants	Natural gas power plants	Oil power plants	Hydroelectric power plants' complexes
Agios Dimitrios Amyntaio-Filotas Kardia - Ptolemaida	Keratea-Lavrio Komotini Aliveri Megalopoli V	Atherinolakkos Chania Linoperamata Skyros Soroni - Rhodes Karpathos Samos Chios Kos Limnos	Aliakmon Arachthos Acheloos Nestos Ladonas (HPP)

Note: The power plants operated by PPC subsidiaries, Lignitiki Melitis S.A. and Lignitiki Megalopolis S.A, also have certified Environmental Management Systems (EMS), according to ISO 14001: 2015

In 2020, after audit by Independent Accreditation Bodies:

- For the first time, the Environmental Management Systems (EMS) of Chios, Kos, Karpathos, Samos and Limnos Autonomous Power Plants were certified according to ISO 14001:2015.
- The annual inspection of the Environmental Management Systems (EMS) was carried out successfully, according to ISO 14001:2015. Specifically, the inspection was carried out at the Western Macedonia Lignite Center, all Thermal Power Plants (TPPs) of the Interconnected System and Crete, Soroni Rhodes TPP, at one (1) Local Power Plant (LPP) and almost at all Hydroelectric Power Plants (HPPs) of the Interconnected System.
- The Western Macedonia Lignite Center Was certified according to the Energy Management Standard ISO 50001, for the first time in 2019 and in the year 2020 it successfully carried out the annual surveillance of the Energy Management System.

Moreover, in 2020:

- The certificates' validity, according to ISO 14001:2015 of the TPPs and the HPPs, would expire by the end of 2021. Therefore, an open tendering procedure was carried out in order to select the Body or Bodies which will conduct certification/recertification audits of the Environmental Management Systems of said Power Plants, according to said Standard.
- According to ISO 14001:2015, the procedure for the development and implementation of the Environmental Management Systems continued at the South Rhodes Thermal Power Plant (Kattavia TPP).
- According to ISO 14001:2015, the procedure for the development and implementation of the Environmental Management Systems started at the N. Plastira TPP.

At the same time, for the following period (2021-22) it is planned that:

- The gradual development and certification of the Environmental Management Systems of additional Autonomous Power Plants in the Non-Interconnected System (such as Milos, Thira, Lesvos, Paros APP and Ikaria LPP).
- The development and certification of Environmental Management Systems, according to ISO 14001:2015, at the South Rhodes Thermal Power Plant (Kattavia TPP) and N. Plastira TPP.
- Within the framework of the PPC Management commitment for knowledge dissemination, transparency consolidation and staff participation in prevention and environmental protection actions, and with the purpose of training and certifying Company employees, involved or to be involved in any way in Environmental Management Systems (EMS) according to ISO 14001: 2015, PPC S.A. organizes:
  - Seminar on Environmental Management System Inspectors/Chief Inspectors in ISO 14001: 2015 and
  - Seminar on Environmental Management System Internal Inspectors in ISO 14001: 2015.

Climate Change

PPC, recognizing the impact of climate change in all areas of economic activity as well as its own responsibility due to greenhouse gas emissions by its activities, has been on par with the EU's and Greece's ambitious medium- and long-term goals for climate neutrality in 2050.

According to the most recent national inventory of greenhouse gas emissions submitted by Greece to the secretariat of the United Nations Framework Convention on Climate Change, covering the period 1990-2019, greenhouse gas emissions from the use of fossil fuels in PPC's Thermal units as well as in private thermal power plants for electricity and heat generation in 2019 was 27.3 million tons of carbon dioxide equivalent (CO_2 eq) and accounted for about 31.9% of total national emissions, which was 85.6 million tons of CO_2 eq.

PPC formulates and implements control and prevention programs based on the systematic interaction monitoring of its environment activities' effects. In this direction, the new PPC Business Plan promotes, inter alia, the "Green Deal" immediate implementation in energy generation with:

- acceleration of the lignite power plants and corresponding mines withdrawal,
- the emergence of renewable energy sources as the new dominant technology of energy production, and
- the undertaking of a leading role for the e-mobility development in Greece.

Incorporated in the Company's Business Plan is the protection of biodiversity in areas where it develops its activities, thus contributing to EU efforts to halt biodiversity loss and restore ecosystems.

Actions to tackle climate change

PPC's environmental policy includes actions to reduce carbon dioxide emissions (CO_2) during the electricity generation process in order to tackle climate change, which is one of the United Nations 2030 Sustainable Development Goals. In order to reduce CO_2 emissions by Thermal Power Plants, and tackle climate change, PPC implemented actions and programs that include:

- Investments involving the replacement of old thermal power plants, with new plants of modern technology and high efficiency, as well as the improvement of the environmental behavior of existing plants.
- Further development of hydroelectric projects and renewable energy projects.
- Further inclusion of natural gas in the energy mix.
- Promotion of energy saving actions and rational use of electricity.
- Participation in research programs for the application of efficient lignite technologies.

These actions result in the reduction, over time, of the average CO_2 emission factor of the PPC energy generation system.

In particular, in 2020 and within the environmental upgrade framework, the efforts for modernization of the Company's production capacity were continued. Specifically:

- The operation of lignite Units I and II of Amyntaio TPP (300 MW each) was permanently shut down, while other lignite Units (Units III and IV of Kardia TPP) with a total capacity 600 MW limited their operation exclusively for district heating schemes and peak load coverage, until their final decommissioning in 2021.
- The construction of the new state-of-the-art lignite Unit V of the Ptolemaida TPP was continued, the operation of which will allow the decommissioning of old units' higher capacity and will ensure the district heating of Ptolemaida town.
- The investments for the environmental upgrade of the Units of Agios Demetrios TPP Were continued, aiming at their being adapted to the Best Available Techniques and at reducing nitrogen oxide, sulfur dioxide and dust emissions
- The mining (works of lignite withdrawal) at Amyntaio Mine was permanently interrupted. At the same time, preparation works for post lignite usage had started. Soil rehabilitation projects, such as tree plantings, agricultural crops, etc., at the lignite mining areas were further implemented.
- Work continued on the construction and operation of new hydroelectric power plants.
- About 50% of the buildings' electricity consumption was covered by Guarantees of Origin (approx. 8.3 GWh out of a total of 16.6 GWh). The Green Pass guarantees of origin which were available to its customers in 2020 were 1.5 TWh.
- The partnership with the European Bank for Reconstruction and Development continued for the "Development of an Information Disclosure Plan according to the guidelines outlined by the Task Force on Climate-related Financial Disclosures (TCFD)".

Energy-saving actions were implemented, such as:

- Implementation of the Energy Management System ISO 5001:2018 by which the Support Operations Division (SO/Di) has been certified through the Real Estate & Facilities Management Department (REFMD) for energy saving in selected PPC S.A. buildings on: 1) Ag. Konstantinou & Geraniou street – Athens, 2) 32 Arachovis street – Athens, 3) 4 Alopekis street-Athens and 4) 107 3rd Septemvriou street – Athens.
- Fundamental energy upgrade of PPC S.A. buildings in the context of their renovation during the last years: a) on Arapaki street in Kallithea and b) on Pratinou street in Pangrati. A leasing agreement for the former military camp "ANXH PLESSA MICHAIL" was signed between the National Defense Fund and PPC. This property is located on 211 Mesogeion Avenue. On this land the new model Headquarters Building will be constructed to house the central services of the Company. The new PPC headquarters building, to be certified according to LEED, will be designed to be energy efficient and bioclimatic, marking the clear orientation of the Company towards the new era of climate neutrality.
- Energy Management System implementation in the facilities of the Lignite Center of Western Macedonia, in accordance with ISO 50001: 2018.

Air Quality Measurement Stations

In order to monitor the atmospheric emissions, PPC operates a network of 26 Atmospheric Quality Measurement Stations (AQMSs), which also operate for meteorological parameters' measurement, in the wider areas of power plants and mines, which is further developed when the need arises. Within this framework, the competent bodies are systematically informed about the atmospheric emissions in the wider area of PPC's activity, by submitting annual and semi-annual Atmospheric Quality Reports, applying the Environmental Conditions Approval Decisions, while immediate (within 24 hours) is the information in cases of exceeding air emissions, anti-pollution equipment failure, analyzer failure of measuring environmental parameters, etc.

Wetland - Artificial lake

PPC ATMOSPHERIC QUALITY MEASUREMENT STATIONS IN THE WIDER AREAS OF POWER PLANTS AND MINES

Location	Number of power plants	Measured air pollutants
North System [1]	7	SO_2, NO_x, PM_{10}, $PM_{2,5}$
Lavrio	1	SO_2, NO_x, PM_{10}
Aliveri	1	SO_2, NO_x, PM_{10}
Komotini	1	NO_x
Chania	3	NO_x
Linoperamata	3	SO_2, NO_x, PM_{10}
Atherinolakkos	3	SO_2, NO_x, PM_{10}, $PM_{2,5}$
Rhodes [2]	3	SO_2, NO_x, PM_{10}, $PM_{2,5}$
Kos	1	SO_2, NO_x, PM_{10}, $PM_{2,5}$
Samos	1	SO_2, NO_x, PM_{10}
Chios	1	SO_2, NO_x, PM_{10}, $PM_{2,5}$
Lesvos	1	SO_2, NO_x, PM_{10}, $PM_{2,5}$
Total	**26** [3]	

1. In the Northern System, Lignitiki Melitis S.A runs two (2) additional Atmospheric Quality Measurement Stations (AQMSs), which also operate for meteorological parameters' measurement.
2. The Kattavia Measurement Station (part of the new Southern Rhodes Thermal Power Plant) started operating on 12.09.2018
3. It is noted, that Lignitiki Megalopolis S.A. operates additional three (3) Atmospheric Quality Measurement Stations (AQMSs), which also operate for meteorological parameters' measurement.

AIR QUALITY MEASUREMENT STATIONS OF THE COMPANY LIGNITIKI MEGALOPOLIS S.A. IN THE WIDER AREAS OF POWER PLANTS AND MINES

Location	AQMSs Location	Total number of stations	Measured air pollutants
Megalopolis	Isari Elliniko Leontari	3	SO_2, NO_x, PM_{10}

AIR QUALITY MEASUREMENT STATIONS OF THE COMPANY LIGNITIKI MELITIS S.A. IN THE WIDER AREAS OF POWER PLANTS AND MINES

Location	AQMSs Location	Total number of stations	Measured air pollutants
North System	Florina Meliti	2	SO_2, NO_x, PM_{10}, $PM_{2,5}$

In 2020, as in previous years, the Peak Environmental Issues Management Team was operating, consisting of the Lignite Generation Business Unit and the Thermal & Hydro Generation Business Unit Executives. Object of this group is the continuous monitoring of the atmospheric quality measurement results and the continuous elaboration of a specific strategy for dealing with the permissible limit overruns and contain them as much as possible.

Voluntary initiatives and research projects

Aiming at innovative methods in order to reduce the environmental footprint of productive activities for the electricity production and within the framework of continuous effort for research and development, PPC participates in a series of voluntary initiatives and research programs, participates in a number of voluntary initiatives and in national and international consortia and implements relevant actions.

The following are indicative:

1. The partnership with the European Bank for Reconstruction and Development continued for the "Development of an Information Disclosure Plan according to the guidelines outlined by the Task Force on Climate-related Financial Disclosures (TCFD)".
2. Participation in Working Groups of the European Federation of National Electricity Companies (EURELECTRIC) on Climate Change, Decarbonization, Environmental Protection, Energy Use Electrification, increased Energy Efficiency, e-mobility, RES and Energy Storage.
3. Participation in Working Groups of the European Association for Coal and Lignite (EURACOAL)
4. Continuing the activities of the Research Programs Sector, as part of the Strategy Department, in order to support the Company Departments, which participate in current program research projects, such as HORIZON 2020.
5. Company Departments involvement in new research projects, funded by the European funding framework through programs such as HORIZON 2020 and the Research Fund for Coal and Steel (RFCS), focusing primarily on Climate Change, the transition to new low-carbon energy systems, as well as raw materials, water and energy saving, both primary and end use. The following are indicative:
   - SENTINEL, (Sustainable Energy Transitions Laboratory) on modeling and supporting the transition to a low carbon energy system in Europe, https://sentinel.energy/.
   - INTELWATT, (Intelligent Water Treatment Technologies for water preservation combined with simultaneous energy production and material recovery in energy intensive industries), https://www.intelwatt.eu.
   - ATLANTIS, (An interdisciplinary feasibility study on hybrid pumped-hydro power storage of excess energy in open-pit coal mines) on the feasibility investigation and study of developing pumped storage systems in the area of the remaining mining excavations as energy warehouses, in order to assist Renewable Energy Sources.
6. Participation of the Company Departments in both circles of National Action entitled "Research-Create-Innovate" implemented by the Special Service for Management and Implementation of Actions in the fields of Research, Technological Development and Innovation (EYDE - ETAK) of the Ministry of Development and Investments, with at least six research projects focusing on an environmental cause, two of which focusing exclusively on climate change mitigation and environmental protection, in the thematic section entitled "Environment and Sustainable Development". These are the following:
   - T1 ΕΔΚ 02521, COFORMIT - (Title: "Contribution of the Tree Planted Areas of the Western Macedonia Lignite Center to the Protection of the Environment and the Mitigation of Climate Change") COFORMIT (COntribution FOrests MITigation). http://comit.fmenr.duth.gr.
   - T1 ΕΔΚ 02681 CO 2 - BIOPRODUCTS (Title: "Utilization of CO 2 via Microalgae Cultures for the Production of High Value Biochemical Products"). http://www.co2-bioproducts.gr/.

The aforementioned projects are co-financed by the European Regional Development Fund (ERDF) of the European Union and National Resources, via the Operational Program "Competitiveness, Entrepreneurship and Innovation".

Risks related to climate change

Climate change and the social and political response to it may have a significant impact on PPC activities. For this purpose, in between a series of climate change awareness actions and information, the Company prepared a study for the implementation and adoption of the "Task Force on Climate-related Financial Disclosures" recommendations. This task force was set up by the G20's financial stability board in order to develop a voluntary framework so as the companies effectively identify climate-related risks and opportunities and, at the same time, disclose their financial impact. Within this framework, Group and Parent Company classify climate-related risks into two major categories: a) risks related to the transition to a lower-carbon economy and b) risks related to the physical impacts of climate change. After assessing their risk, their impact is managed either strategically or using modern tools and risk management mechanisms.

Risks related to the transition to a lower carbon economy include risks associated to the adoption of strategies and decisions to prevent and mitigate the climate change effect, such as the regulatory incentives and penalties introduction, carbon pricing systems, energy efficiency solutions and low carbon footprint products and services. The implementation of policies to promote carbon reduction may significantly impact the PPC Thermal Power Plants operation and value. At the same time, PPC plants the largest series of RES projects in Greece, totaling more than 6.0 GW, a portion of which will be rolled out at depleted lignite fields, largely in parallel with the substantial decommissioning all of its lignite generation assets. The majority of this new capacity will come from solar plans, with the remainder coming from wind, hydropower and other renewable technologies. If the Group and the Parent Company are not successful in developing this series of RES projects, they will face challenges from the anticipated hostile (vis-à-vis more traditional, carbon intensive utilities) regulatory environment and strong competition from "greener" and more modern electricity generators.

Risks related to the physical impacts of climate change include risks triggered by a) changes of normal temperatures that could significantly impact electricity demand, b) changes in hydrological conditions, that could affect the hydroelectric generation and the cooling and efficiency of thermal power plants and/or c) changes in wind patterns and solar radiation, which could affect wind and solar generation and revenues from power plants through RES (from wind and solar energy).

Increasing the incidence of severe or extreme weather events due to climate change could significantly affect both electricity generation from conventional and renewable power plants, as well as the resilience and the performance of the distribution network. Climate conditions, such as droughts or heat waves, can limit power generation due to a) requirements observing specific flow requirements for rivers downstream of facilities, in connection with the power plant cooling or b) due to wind speed and direction or sunshine availability, situations that affect the electricity generation from RES.

In Greece, electricity consumption is generally higher during the summer months with hot weather periods resulting in sudden and sharp increase in demand. This situation may be exacerbated by climate change leading to warmer weather conditions, thus resulting to power plants stress. At the same time, the huge RES penetration in electricity generation has led, due to their thoughtful nature, to significant changes in the operation of conventional units. This happens because the need to cover the remaining demand load, to be met by thermal and hydroelectric power plants, has strong seasonality and variability characteristics on a daily basis.

Finally, in cases of severe or extreme weather events due to climate change, disruptions may also arise in the liquefied natural gas supply, with consequences on the gas or thermal power plants' availability.

Our performance

GRI 305-1 | GRI 305-2 | GRI 305-3
GRI 305-6 | GRI 305-7 | C-E1 | C-E2
A-E1 | SS-E2

GHG emissions

In line with PPC's commitment to full and transparent disclosure of its carbon footprint, the following table displays emissions (in t CO_2eq) of PPC SA as well as its subsidiaries (Lignitiki Megalopolis and Lignitiki Melitis).

For the first time, the figures include Scope 1 and 2 emissions as a whole and emissions from most Scope 3 categories.

Emissions from further Scope 3 categories which are currently either not estimated or not finalized will be included in the near future.

Furthermore, PPC aims at the verification of its carbon footprint disclosure based on ISO 14064.

The organisational boundaries of the inventory were determined based on the operational control approach.

Small Hydroelectric Plant, Agia Varvara, Ajiakmonas

EMISSION SOURCES	PPC	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS
	t CO_2 eq		
Scope 1: Direct GHG emissions	**13,042,790.79**	**1,689,489.00**	**1,005,282.47**
Direct emissions from stationary combustion	**12,994,315.03**	**1,587,469.20**	**966,433.16**
Power Plants included in EU ETS	12,940,203.33	1,585,752.42	966,433.16
Power Plants not included in EU ETS	51,751.62	-	-
Heating of buildings	2,360.09	1,716.77	0,00
Direct emissions from mobile combustion	**44,450.82**	**2,564.20**	**138.64**
Direct emissions from from physical and chemical processes	**160.00**	**98,593.26**	**38,710.67**
Direct fugitive emissions from the release of greenhouse gases in anthropogenic systems	**3,864.94**	**862.34**	**0.00**
Scope 2: Indirect GHG emissions from imported energy	**338,809.80**	**48,265.77**	**9,782.39**
Indirect emissions from imported electricity[1]	**338,809.80**	**48,265.77**	**9,782.39**
Indirect emissions from imported energy[2]	**0.00**	**0.00**	**0.00**
Scope 3: Other indirect GHG emissions	**1,367,127.17**	**105,573.42**	**34,672.92**
Purchased Goods and Services (Category 1)	**73,706.32**	**91,666.72**	**28,735.37**
Capital Goods (Category 2)	**28,885.42**	**48.97**	**11.98**
Fuel and Energy-Related Activities not included in Scope 1 or Scope 2 (Category 3)[3]	**1,202,214.89**	**9,347.54**	**2,844.72**
Upstream Transportation & Distribution (Category 4)	**46,403.31**	**129.33**	**1,951.30**
Waste Generated in Operations (Category 5)	**12,534.75**	**191.55**	**4.29**
Business Travel (Category 6)	**235.38**	**0.14**	**0.00**
Employee Commuting (Category 7)[4]		**3,583.61**	**1,125.26**
Upstream Leased Assets (Category 8)[5]	-	-	-
Downstream Transportation & Distribution (Category 9)[6]	**648.74**	**605.55**	-
Processing of sold Products (Category 10)[6,7]	**0.00**	**0.00**	-
Use of Sold Products (Category 11)[6]	**2,498.36**	**0.00**	-
End-of-Life Treatment of Sold Products (Category 12)[6]	**0.01**	**0.01**	-
Downstream Leased Assets (Category 13)[8]			
Franchises (Category 14)[9]	-	-	-
Investments (Category 15)[8]			

1. Values reported according to GHG Protocol location-based method. Corresponding value for PPC according to market-based method is 334.728,24 t CO_{2eq}. Values for Ligntiki Megalopolis and Lignitiki Melitis are identical for both methods.
2. Emissions from this category are related to consumption of imported forms of energy other than electricity (e.g. steam, heating, cooling and compressed air). No such consumption was recorded in 2020.
3. Emissions from purchased and sold electricity and from losses (transmission and distribution) of electricity imported and consumed as disclosed in scope 2, are not included for PPC. Emissions from losses (transmission and distribution) of electricity imported and consumed as disclosed in scope 2 are not included for Lignitiki Megalopolis and Lignitiki Melitis. Due to the large share of PPC in the electricity supply market (Lignitiki Megalopolis and Lignitiki Melitis have no activity in this market), emissions from purchased and sold electricity may have a significant impact on total Scope 3 emissions. In line with PPC's commitment to full disclosure, the Company has already made some internal estimates around this number and will be in a position to further disclose such emissions either through an interim report or within the 2021 Sustainability Report.
4. Emissions from of PPC employees' commuting have not been calculated due to lack of sufficient data and will be included in subsequent reports.
5. Emissions from buildings and vehicles in this category are included in Scopes 1 and 2.
6. There is no activity in this category for Lignitiki Melitis.
7. For PPC and Lignitiki Megalopolis emissions from this category are related to the possible treatment of fly ash before its use in the cement industry. It was found that no such treatment exists.
8. Emissions from leased assets and investments were not examined.
9. There is no activity in this category.

The following table shows the direct emissions per GHG and as a total in t CO2eq.

The emissions' breakdown includes all Scope 1 activities. These are:

- Emissions that pertain to the Key Performance Indicators (KPIs) of the Sustainability-Linked Bonds (SLB) which were issued by PPC SA in March and July 2021
- Plus additional/ newly accounted-for types of emissions disclosed for the first time.

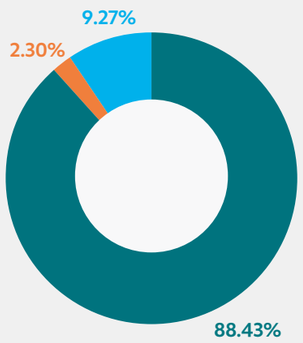
Environmental Restoration Works - Orchard

EMISSION SOURCES	PPC							LIGNITIKI MEGALOPOLIS							LIGNITIKI MELITIS						
	TOTAL (tCO_2 eq)	CO_2 eq	CO_2	CH_4	N_2O	HFCs	SF_6	TOTAL (tCO_2 eq)	CO_2 eq	CO_2	CH_4	N_2O	HFCs	SF_6	TOTAL (tCO_2 eq)	CO_2 eq	CO_2	CH_4	N_2O	HFCs	SF_6
	GWP	-	1	28	265	1,639	23,500	GWP	-	1	28	265	1,300	23,500	GWP	-	1	28	265	5,000	23,500
Scope 1: Direct GHG emissions	**13,042,790.79**							**1,689,489.00**							**1,005,282.47**						
Direct emissions from stationary combustion	12,994,315.03	0.00	12,935,397.32	11,137.28	47,780.43	0.00	0.00	1,587,469.20	0.00	1,582,605.14	245.74	4,618.32	0.00	0.00	966,433.16	0.00	963,038.00	170,37	3,224.79	0.00	0.00
Power Plants included in EU ETS (per fuel)																					
Lignite		-	6,575,087.00	394.89	179.25	-	-		-	1,569,739.00	8.71	17.41					954,646.00	6.08	12.17	-	-
Diesel		-	603,478.00			-	-		-	11,155.00							8,392.00			-	-
Heavy fuel		-	2,333,431.00			-	-		-		-	-	-	-			-	-	-	-	-
Natural gas		-	3,369,650.00			-	-		-	-	-	-	-	-			-	-	-	-	-
Power Plants not included in EU ETS (per fuel)																					
Diesel		-	51,398.96	2.77	1.04	-	-									-	-	-	-	-	-
Heating of buildings																					
Diesel		-	2,273.33	0.09	0.02	-	-		-	1711.14	0.07	0.01	-	-		-	0.00	0.00	0.00	-	-
Natural gas		-	79.04	0.0071	0.0001	-	-		-	-	-	-	-	-		-	0.00	0.00	0.00	-	-
Direct emissions from mobile combustion	44,450.82	13,901.09	30,106.45	12.86	430.41	0.00	0.00	2,564.20	0.00	2,527.08	1.26	35.86	0.00	0.00	138.64	0.00	136.65	0.11	1.88	0.00	0.00
Combustion of fuel in vehicles controlled by the company		-	30,106.45	0.46	1.62	-	-		-	2,527.08	0.04	0.14	-	-		-	136.65	0.00	0.01	-	-
Combustion of heavy fuel oil and diesel for the transport of diesel for electricity production with tankers fully leased by the company		13,901.09	-	-	-	-	-		-	-	-	-	-	-		-	-	-	-	-	-
Direct emissions from physical and chemical processes	160.00	0.00	160.00	0.00	0.00	0.00	0.00	98,593.26	57,756.26	40,837.00	0.00	0.00	0.00	0.00	38,710.67	28,155.67	10,555.00	0.00	0.00	0.00	0.00
Exhaust gas treatment (desulphurisation)		-	160.00	-	-	-	-		-	40,837.00	-	-	-	-		-	10,555.00	-	-	-	-
Waste management within the company		-	-	-	-	-	-		57,756.26	-	-	-	-	-		28,155.67	-	-	-	-	-
Direct fugitive emissions from the release of greenhouse gases in anthropogenic systems	3,864.94	0.00	0.00	2,889.60	0.00	975.34	0.00	862.34	0.00	0.00	786.80	0.00	75.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CH_4 from lignite mining		-	-	103.20	-	-	-	-	-	-	28.10	-	-	-	-	-	-	0.00	-	-	-
HFCs from refrigeration / air conditioning equipment in office buildings and production process cooling circuits, fixed equipment and ancillary facilities		-	-	-	-	0.60	-	-	-	-	-	-	0.06	-	-	-	-	-	-	0.00	-
SF_6 from high voltage switches		-	-	-	-	-	0.00	-	-	-		-	-	0.00	-	-	-		-	-	0.00

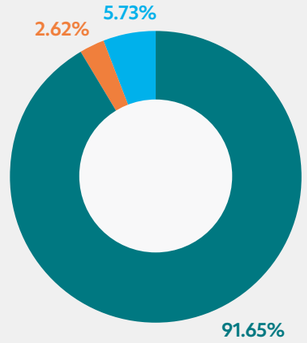
	Verified CO_2 emissions from power plants included in EU ETS:	**15.48 $MtCO_2$**	**{2019: 23.10 $MtCO_2$}**
	CO_2 emissions from power plants not included in EU ETS:	**0.05 $MtCO_2$**	**{2019: 0.05 $MtCO_2$}**
+	Emissions that pertain to the Key Performance Indicators (KPIs) of the Sustainability-Linked Bonds (SLB):	**15.53 $MtCO_2$**	**{2019: 23.15 $MtCO_2$}**

The following circular diagrams show the emission participation per Scope (1, 2 and 3):

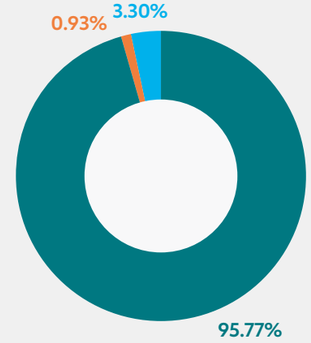
GHG Inventory PPC S.A.



GHG Inventory LIGNITIKI MEGALOPOLIS S.A.

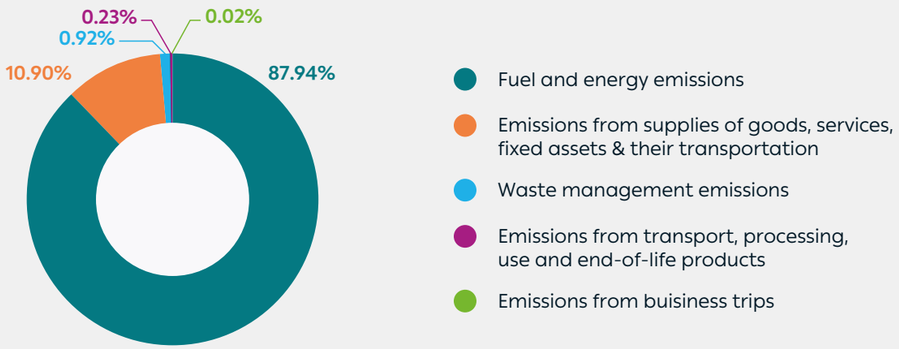


GHG Inventory LIGNITIKI MELITIS S.A.

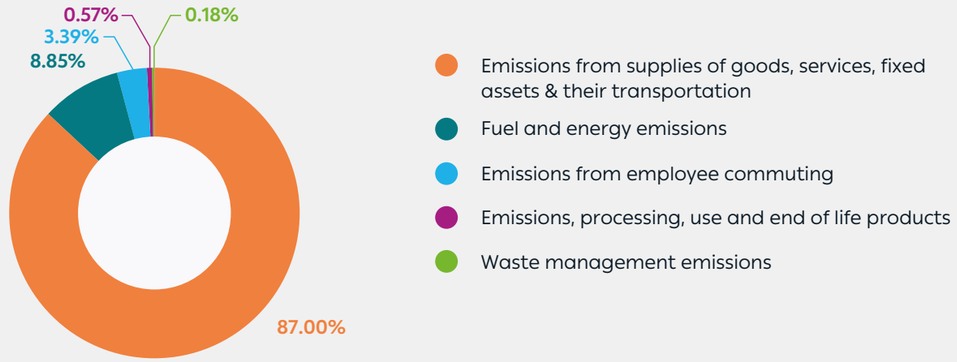


The contribution per source considered to other indirect emissions (Scope 3) is reflected in the following circular diagrams:

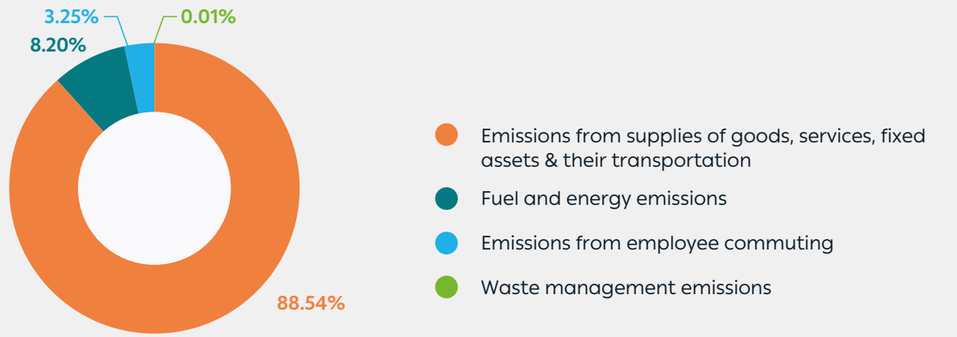
SCOPE 3 - PPC



SCOPE 3 - LIGNITIKI MEGALOPOLIS S.A.



SCOPE 3 - LIGNITIKI MELITIS S.A.



As can be seen from the Tables above, most of the direct emissions (Scope 1) are CO_2 emissions from fuel combustion and gas purification processes in thermal power plants that partake in the EU Emissions Trading System (EU-ETS).

At the end of 2020, the in-scope PPC facilities (including those of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.), which are part of the EU-ETS and for which, in accordance with System requirements, the CO_2 emissions were verified were 30 (27 were of PPC, 2 of Lignitiki Megalopolis S.A. and 1 of Lignitiki Melitis S.A.).

Within the EU-ETS framework, no free rights for electricity generation are allocated,with the exception of part of the emissions supplying thermal power for district heating. In 2020, these free allowances amounted to approximately 34 thousand.

The total verified CO_2 emissions of the thermal power plants under the EU-ETS, as mentioned above, amounted to 12.88 million tons for PPC in 2020 (15.48 million tons including the subsidiaries Lignite Megalopolis and Lignite Melitis). These total emissions decreased by 33% compared to 2019 (from 23.10 Mt in 2019 to 15.48 Mt in 2020).

In 2020, total CO_2 emissions from the operation of PPC power plants and its subsidiaries amounted to 15.53 Mt (including the aforementioned emissions of power plants under the EU-ETS (15.48 Mt) and the emissions of PPC thermal power plants on small Non-Interconnected Islands (0.05 Mt) which are not under the EU-ETS and are not verified by an accredited control institution but are calculated internally by the company with the same methodology applied for power plants within the EU-ETS).

Based on the above, the average CO_2 emission factor of PPC and subsidiaries (0.86 t CO_2 /MWhnet) decreased by 19% compared to 2019 levels (1.06 t CO_2/MWhnet), while the average emission factor of all plants (thermal and hydroelectric) decreased by 20% (from 0.92 t CO_2 /MWhnet in 2019 to 0.74 t CO_2/MWhnet in 2020).

The corresponding values only for PPC power plants (excluding subsidiaries) are 0.79 t CO_2 /MWhnet (thermal plants) and 0.67 t CO_2 /MWhnet (thermal and hydroelectric).

Overall, PPC has achieved the reduction of the CO_2 emission factor of the total power generation system by approximately 43.1% compared to the reference year 1990 (from 1.3 to 0.73 t CO_2 / MWhnet). Average CO_2 emission factor (t CO_2/ MWhnet) of thermal and large hydroelectric power plants.

The financial burden (thousand €) to comply with the EU-ETS requirements (delivery of emission allowances' quantity equal to verified CO_2) emissions is analyzed as follows:

	2019 (THOUSAND EUROS)		2020 (THOUSAND EUROS)	
	PPC S.A.	**GROUP**	**PPC S.A.**	**GROUP**
Cover of emissions from purchased and notarized EUAS	411,869	546,446	327,839	393,464
Cover of prior year deficit	-	-	-	-
Managing expenses	36	16	22	22
Total	**411,905**	**546,462**	**327,861**	**393,486**

PPC delivered a total of 15.48 million allowances as follows: 12.88 million allowances for the compliance of its plants, 1.62 million allowances to Lignitiki Megalopolis S.A., and 0.97 million allowances to Lignitiki Meliti S.A., for the emissions of their plants in 2020.

Fluorinated greenhouse gasses

Substances used for heating/air conditioning equipment of buildings (for example, local split-type or central air-conditioners) or auxiliary cooling activities in Power Plants.

The quantities allocated for 2020 are shown in the table below:

	ANNUAL REFRIGERATOR CONSUMPTION (KG)								
	R134	**R134A**	**R404A**	**R407C**	**R410A**	**R417A**	**R422A**	**R422D**	**R438A**
Power Plants – Continental Country (including Lignite Subsidiaries	40.70	58.11		160.70	11.15	7.15	1.00		15.00
Power Plants – (Islands)		245.00	1.00	41.50	0.00				
Buildings		22.00	10.00	47.98	32.52			0.00	

The quantities of fluorinated gas refrigeration circuits used for the year 2020 and mentioned above, correspond to 1,051 t CO_2 eq emissions.

In line with legislative requirements, no existing facilities were topped up with R22 (zero consumption), which is listed as an ozone-depleting substance.

Air emissions

Fossil fuel consumption in thermal power plants results in emissions into the atmosphere of both Greenhouse gases (GhGs), mainly carbon dioxide (CO_2), and pollutants, such as sulfur oxides (SO_x), nitrogen oxides (NO_x) and suspended particles. GhGs contribute to climate change, while pollutants affect the quality of the atmosphere.

POLLUTANTS	EMISSIONS 2019 (t) PPC S.A.	EMISSIONS 2020 (t) PPC S.A.	EMISSIONS 2020 (t) LIGNITIKI MEGALOPOLIS S.A.	EMISSIONS 2020 (t) LIGNITIKI MELITIS S.A.
Sulphur oxides (SO_x)	26,200 (29,800)	19,391	626	426
Nitrogen oxides (NO_x)	36,900 (39,300)	30,423	526	274
Particulate matter (PM)	1,630 (1,710)	994	17.9	4.96
Pb	1.35 (1.44)	0.916	0.002	0.047
Ni	5.20 (5.37)	5.360	0.014	0.064
Cu	2.31 (2.38)	0.951	0.003	0.042
Cr(tot)	2.58 (2.81)	1.242	0.006	0.114
Zn	3.91 (4.57)	2.330	0.012	0.372
Cd	0.160 (0.180)	0.099	0.000	0.011
Hg	0.283 (0.614)	0.171	0.123	0.011
As	0.617 (0.639)	0.305	0.001	0.010

1. The data in the table include data published by PPC in the European Pollutant Release and Transfer Register (E-PRTR, regulation 166/2006/EC) and relate to the Interconnected System and the islands of Crete and Rhodes.
2. In the column for the year 2019, the parenthesis refers to the emission sum of the parent PPC and the subsidiaries Lignitiki Melitis and Lignitiki Megalopolis.

Hydroelectric Power Plant Dam - Platanovrisi

6.1.2. Environmental Protection and Combating Climate Change – HEDNO

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

> The investments on "Smart Grids", implemented by HEDNO, allow for the bigger and more efficient integration of the Renewable Energy Sources into the energy balance, significantly contributing to the decrease of air pollutant emissions and the subsequent improvement of the quality of life.

HEDNO's operational planning and its strategic projects lead rapidly to zero carbon economy and the achievement of climate targets set at a national but also at a European level.

HEDNO's comprehensive plan for e-mobility shall contribute to the decrease of CO2 emissions in the transportation sector, generating positive impacts on the health, environment and economy.

By intensely modernizing the Network, leading to a considerable increase in the penetration of Renewable Energy Sources (RES), HEDNO shall decisively contribute to the decrease of the adverse environmental impact per capita in the cities.

Furthermore, its active role in the development of activities of Energy Communities contributes to energy efficiency and the users' equal access to the Network. Energy Communities represent local community initiatives which aim at promoting the production and consumption of energy mainly from Renewable Energy Sources (RES) with a view to saving energy.

Our performance

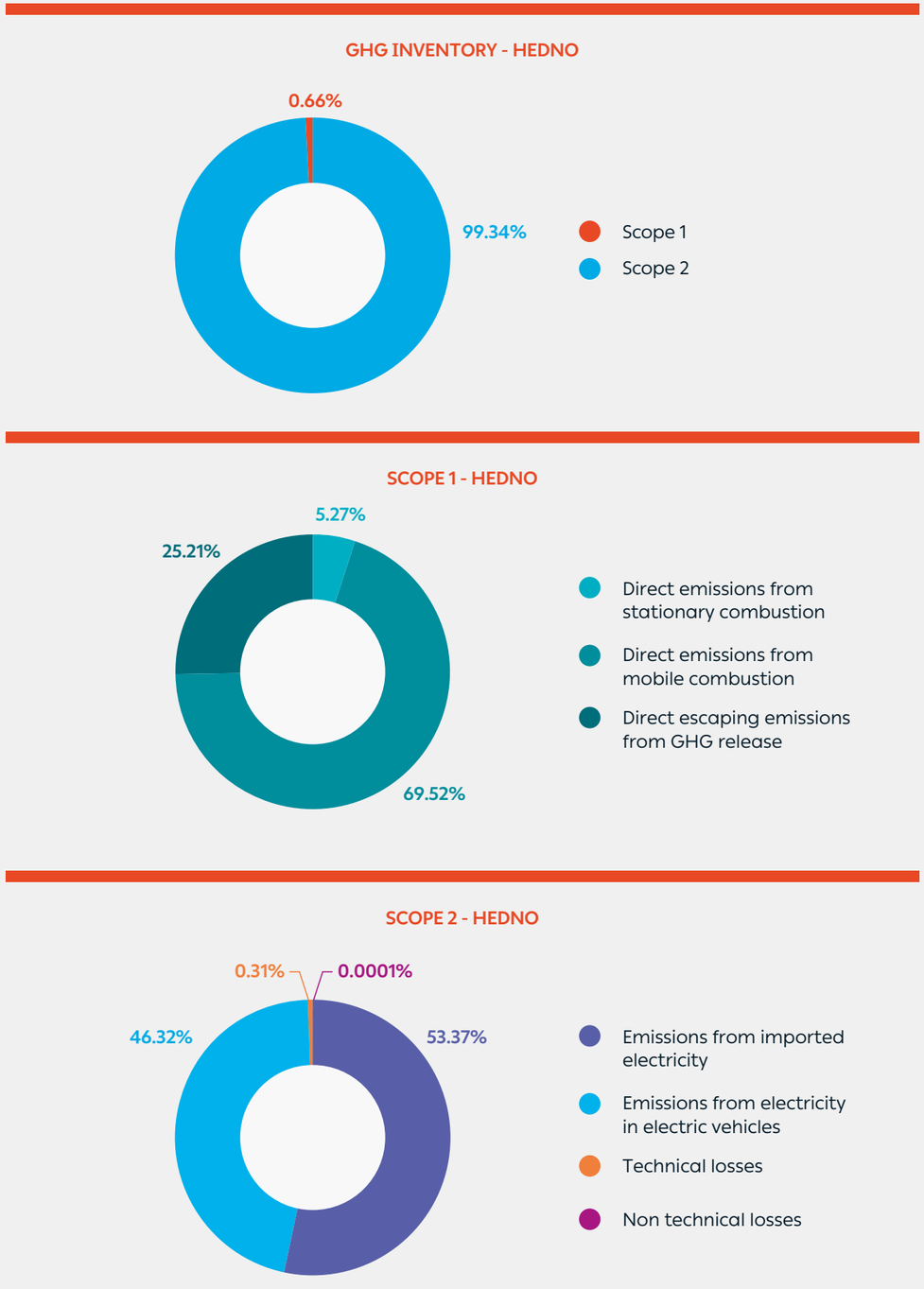
GRI 305-1 | GRI 305-2

In this section, the estimate of greenhouse gas emissions (GHG) for the year 2020 on the emissions of Scope 1 and 2 is presented. Detailed recording of emissions, including Scope 3 indirect emissions, having 2021 as a reference year, is in progress.

The table below shows direct emissions (Scope 1) and indirect emissions from imported energy (Scope 2) from HEDNO activity sources. The calculation of emissions was made according to the widely recognized **GHG Protocol** (revised edition of 2015) and the International Standard **ISO 14064-1**. Practices were also drawn from the relevant guidance forms accompanying the GHG Protocol.

	TOTAL (tCO_2 eq)	CO_2 eq	CO_2	CH_4	N_2O	HFCs	SF_6
EMISSION SOURCES	**GWP**	**-**	**1**	**28**	**265**	**1,731**	**23,500**
Scope 1: Direct Emissions	**14,042.43**						
Direct emissions from stationary combustion	**740.16**	**-**	**736.90**	**0.68**	**2.59**	**0.00**	**0.00**
Fuel combustion in generating sets for power generation in a distribution network							
Diesel		-	46.50	0.00	0.00	-	-
From building heating							
Oil		-	464.32	0.02	0.00	-	-
Natural gas		-	226.08	0.00	0.00	-	-
Direct emissions from mobile combustion	**9,761.86**	**-**	**9,632.45**	**10.95**	**127.46**	**0.00**	**0.00**
Fuel combustion in vehicles controlled by the company							
Diesel combustion in service vehicles (owned or fully leased)		-	8,618.78	0.12	0.47	-	-
Petrol combustion in service vehicles (owned or fully leased)		-	1,004.67	0.27	0.01	-	-
Direct escaping emissions from GHG release	**3,540.40**	**-**	**0.00**	**0.00**	**0.00**	508.90	3,031.50
HFCs from refrigeration/air conditioning equipment in office buildings and associated facilities		-	-	0.00	-	0.29	-
SF_6 from switches, converters, capacitors, etc.		-	-	-	-	-	0.13
Scope 2: Indirect emissions from imported energy	**2,123,238.63**						
Indirect emissions from imported electricity	**6,493.31**	**-**	**6,493.31**	**0.00**	**0.00**	**0.00**	**0.00**
Electricity consumption in office buildings		-	6,493.31	-	-	-	-
Electricity consumption in other premises and substations		-	0.00	-	-	-	-
Indirect electricity emissions in electric vehicles	**2.43**	**-**	**2.43**	**0.00**	**0.00**	**0.00**	**0.00**
Electricity consumption in electric vehicles		-	2.43	-	-	-	-
Distribution network losses	**2,116,742.88**	**-**	**2,116,742.88**	**0.00**	**0.00**	**0.00**	**0.00**
Technical losses (energy losses related to inherent network characteristics)		-	**1,133,278.59**	-	-	-	-
Other non-technical losses		-	**983,464.29**	-	-	-	-

The following pie chart shows the contribution of emissions per Scope examined (Scope 1 & Scope 2).



6.2. Energy Saving and Efficiency

6.2.1. Energy Saving and Efficiency – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

PPC's New Production Activities Department, through leveraging its energy infrastructure and in the wider context of the newly emerged Electricity Market requirements during its transformation phase, has designed a pioneering project which is described in the table below.

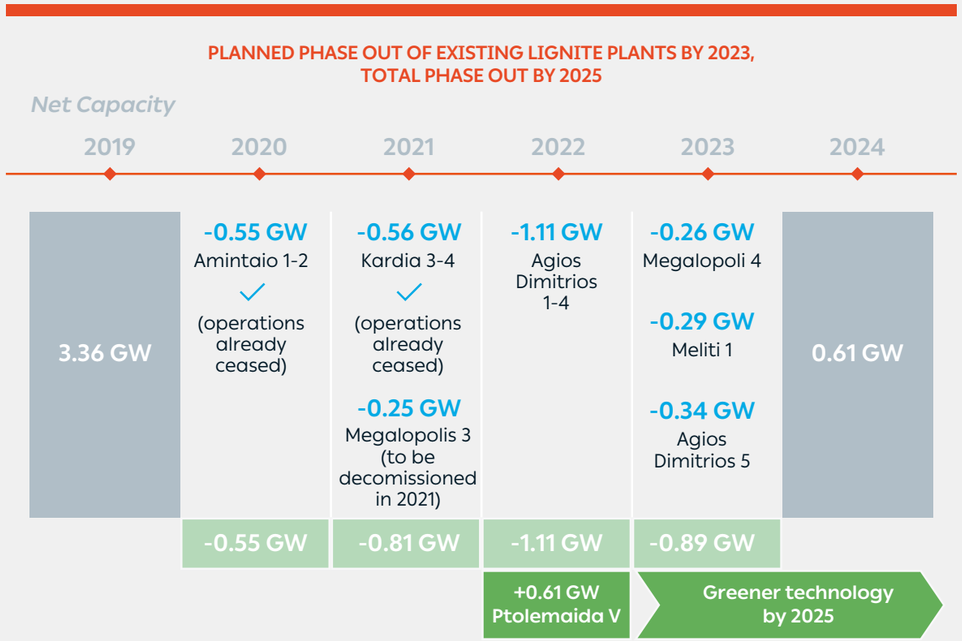
This project has been approved by PPC's Board of Directors the New Production Activities Department will implement this as an EPC (Engineering, Procurement and Construction) turnkey project contractor. The project's successful implementation will lead to the following benefits:

- Reduction of total electricity system operating costs,
- Reduction of the environmental footprint in the system operation, avoiding the inclusion of polluting Production Units. The implementation of any option would lead to ~ 1.7mtCO_2 of annual emission savings until the conversion of Ptolemaida V to a CCGT. This would be equivalent to 3GW of solar pv capacity.

PROJECT TITLE	**Design, supply, installation, testing and putting into service turn-key project on the conversion of the Units III & IV generators at the KARDIA TPP to Synchronous Condensers.**
Budget	€ 10.0 million
Contract Price	
Installation Location	Inside of KARDIA TPP land
Project development	The Technical Specification Study implementation is in progress
Project Timetable	Completion and placing into service: Q3 2023.
Financing	PPC S.A.
Market to be addressed	Provision of ancillary services in the network (Balancing market): 1. Reactive power regulation 2. Network Voltage Support 3. Rotational inertia provision

In addition, the New Production Activities Department is already undertaking technical and financial feasibility studies of numerous projects in the Energy, Storage, Circular Economy, and Waste to Energy categories. The implementation of these projects, some of which are at a high maturity stage and await Senior Management approval, is expected to add significant value in social & environmental terms.

Lignite phase-out plan



The main vehicle for the sustainable development and corporate transformation of the Company is the renewable energy sources. The development of renewable energy sources is based on the first two pillars of the Business Plan (lignite phase-out and digitalization), which are complemented by the trend towards a new form of decentralized production. In combination with the implementation of saving measures, the significant progress of electrification and economy digitalization, they form the main axes for the promotion of the energy transition and the strengthening of the socio-economic development. Electrification creates new challenges and opportunities for growth in the energy market. E-mobility, heat pumps in buildings and the production of "green" hydrogen constitute technological practices that are expected to soon become commercially applicable on a large scale. The energy transition which is already underway, combined with the further application of electrification to energy systems, is expected to serve as a driving force for investments in the new RES projects.

The participation of renewable energy sources in the energy mix leads to a reduction in electricity prices as they reduce the marginal price of the system, resulting in suppliers buying cheaper, while giving them the opportunity in the near future to pass on these low prices to their customers, namely the consumer.

Particularly in the field of RES, PPC, the first company in Greece that installed RES (in 1982), is also active through its subsidiary, PPC Renewables S.A.

Our performance

GRI 302-1 | GRI 302-3 | GRI 302-4 | C-E3

PPC's energy consumption is mainly related to electricity generation. Very small energy amounts (in relation to the consumption of energy for the electricity generation) are consumed for the Company's buildings operation (space heating/ cooling and electrical purposes), as well as for company vehicles (service and corporate vehicles).

Total energy consumption of the Company amounted, in 2020, to 175,003.18 TJ. In relation to 2019 (230,052.66 TJ) there is a total decrease of about 23.93%. The decrease is attributed to the following:

- 45% reduction of heat consumption by lignite production at Group level (including subsidiaries),
- 20% increase in heat consumption by gas plants,
- 16% reduction of heat consumption by oil plants.

Consumption figures can be broken down as follows:

- Fuel consumption in thermal plants. This consumption includes including consumption by the plants themselves and consumption for district heating.
- Electricity consumed by PPC hydroelectric power plants.
- Fuel consumption for company vehicles and for heating company buildings.
- The consumption of heating oil for the needs of buildings in the area of Attica, AES/ASP/TSP, LKDM and LKM (Lignitiki Megalopolis).
- PPC operates a fleet of 1,421 vehicles, including 1,067 vehicles with ordinary license plates and 151 only used within the boundaries of the company's premises, as well as 203 vehicles with license plates issued with Prefectural authorization. Those vehicles travelled 3.098 million km.

Energy intensity (defined as energy consumed to generate electricity/revenues) in 2020 was calculated at 3.9 GJ/ €.

ENERGY CONSUMPTION PPC 2019-2020

Total energy consumption (TJ)	2019	2020
Energy consumption from Non-Renewable sources	**226,470.94**	**171,967.54**
For electricity and heat production	**226,444.22**	**171,278.65**
Lignite	128,821.76	70,998.41
Natural Gas	50,492.48	60,651.81
Diesel	12,158.19	9,330.03
Fuel Oil	34,971.79	30,298.41
For transportation and heating	**26.71**	**688.89**
Transportation	17,54	622.92[1]
Heating	9,17	65.97[2]
Electricity purchased	**3,581.73**	**3,035.63**
For own consumption needs of generating units (interconnected system and non-interconnected islands), mines and pumping	3,503.96	2,944.92
For building needs	77.77	90.71[3]
Quantity of energy produced	**86,177.08**	**78,724.36**
Electricity	**83,974.20**	**76,752.00**
Thermal power plants	79,678.80	65,235.60
RES (incl. large hydroelectric power plants)	4,295.40	11,516.40
Thermal energy	**2,202.88**	**1,972.36**
District heating	2,202.88	1,972.36
Energy sold	**86,177.08**	**78,724.36**
Electricity	**83,974.20**	**76,752.00**
Thermal power plants	79,678.80	65,235.60
RES (incl. large hydroelectric power plants)	4,295.40	11,516.40
Thermal energy	**2,202.88**	**1,972.36**
District heating	2,202.88	1,972.36
INDEX GRI 302-1	**230,052.66**	**175,003.18**

1. Includes motor fuel (petrol and/or diesel) in the Company's vehicles (owned or fully leased), which are used to move employees, transport fuel, materials, equipment, waste/by-products and other uses. The record relates to vehicles such as cars, buses, trucks and other types of vehicles on which fuel consumption is controlled by the Company. It also includes fuel used to transport power generation fuel to the islands by tankers, which are fully leased by PPC.
2. Includes fuel for the needs of buildings in and outside Attica.
3. Includes electricity for the needs of buildings in and outside Attica.

In this year's report a different methodology was followed for the calculation of the total energy consumption over the one used in the 2019 Sustainable Development Report. Additionally, in 2020 the reported total energy consumption includes the energy consumed by the two subsidiaries, Lignitiki Melitis S.A and Lignitiki Megalopolis S.A., which were not included in 2019. The total energy consumption for 2019 mentioned in the table above was calculated based on the new methodology and includes the energy consumption of the two subsidiaries for comparability reasons.

The table calculates the self-consumption electricity energy of the Interconnected Transmission System and the Non-Interconnected Islands units. As self-consumption energy is considered the energy used by a power plant and is NOT DERIVED from its own production but is supplied by the System / Network. The consumption of the hived-down Units that belong to our subsidiaries LIGNITIIKI MELITIS S.A. & LIGNITIKI MEGALOPOLIS S.A. is also included.

Raw materials

As a large electricity company, PPC uses and consumes large quantities of raw and other materials, both to generate electricity and to cover other needs. The main fossil fuel PPC uses to generate electricity is lignite. In effect, this is the only fossil fuel Greece extracts. Natural gas, though, plays a very important role in ensuring the Company's energy balance. The island power generation systems are based on the consumption of oil products (LSFO and diesel) in order to generate electricity.

RAW MATERIALS		2019*	2020		
			PPC S.A.	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS
Lignite-solid fossil fuels (tons)		17,307,839 (26,584,053)	10,318,409	2,881,799	1,140,300
Low sulphur fuel oil (LFO) (tons)		860,364	739,839	0	0
Diesel oil (kilolitres)		326,408 (340,132)	254,738	4,257	3,257
Natural gas (kNm_3)		1,328,971	1,612,481	0	0
Desulphurisation limestone (tons)		0 (340,875 on liquid base)	0	94,850 on liquid base	27,937 on liquid base
Desulphurisation hydrate (tons)		1,518	6,911	0	0
Urea	(tons)	1,964 solution	0	0	0
Lubricants and mineral oils without PCBs	(tons)	6,168	5,430	-	-
	(kilolitres)	0.764	-	-	-

* For 2019, the figures outside brackets refer to PPC, while those in brackets include PPC, Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.

The removal and disinfection program of the devices of all companies belonging to the PPC S.A. Group, containing or having been infected by PCBs, has been completed adhering to relevant law provisions. Checks for PCBs that may potentially be present are carried out on all equipment decommissioned from the network, even when it is certain that there is no infection whatsoever. The additional control shall be carried out in order to meet the obligation to categorize waste according to the European List of Wastes as provided by the National and European Waste Management Planning.

6.2.2. Energy Saving and Efficiency – HEDNO

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

HEDNO has an active role to play in the transformation of the Greek energy market into a market based on active consumers and new, eco-friendly technologies while also successfully implementing all objectives of the National Energy and Climate Plan for the next decade. Within this framework, the Company has undertaken a series of actions such as the implementation of upgrading and extension works for the efficient RES introduction in the system, the introduction of energy store systems, the optimization of operations for the interconnected system and Non-Interconnected Islands and the digitalization of systems for the new market structure application and advanced options for the consumers, such as smart meters.

The above enhance the **electricity energy quality** and improve the SAIDI (System Average Interruption Duration Index) and SAIFI (System Average Interruption Frequency Index) Indexes.

In parallel with state-of-the-art practices, the Company always strives **to improve Network safety** to ensure safety for all employees and citizens.

All investments carried out for specific purposes shall also allow for the improvement of the services provided to all citizens with cutting edge customer support system and the more efficient utilization of energy, while investments targeted to Smart Networks shall allow for a larger and more efficient penetration of Renewable Energy Sources while helping with the reduction of air pollution and the subsequent improvement of life quality. **More cost-efficient and cleaner energy** shall result from the upgrading of the Hellenic Network implemented by HEDNO.

Our performance

EU 12

ELECTRICITY CONSUMPTION ACTIVITY DATA IN BUILDINGS	
	MWh
Electricity consumed in office buildings	13,327

ELECTRICITY CONSUMPTION ACTIVITY DATA IN LOSSES*	
	MWh
Technical losses	2,326,010
Non-technical losses	2,018,522

* Estimation of the Network loss rates (with reference to the year 2019) - HEDNO, 2020

6.3. Renewable Energy Sources

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

PPC's environmental strategy includes, in addition to the development of low-emission technologies, significant investments to increase the production share resulting from the utilization of the country's hydropower potential and the development of RES utilization projects (through PPC Renewables and in cooperation with other private investors).

The Company, taking advantage of the topographic relief of the country, builds dams and creates artificial lakes utilizing the hydrodynamics of the country with respect to the balance of supply and demand at the level of river basin in each water district. Today, PPC owns and operates 18 large hydroelectric power plants in various parts of Greece.

It is noted that the Sfikia Hydroelectric Power Plant in Aliakmonas and Thisavros in Nestos act as reversible-pumping stations, in other words they store any excess of electricity to deliver it later when there is excessive demand in relation to production.

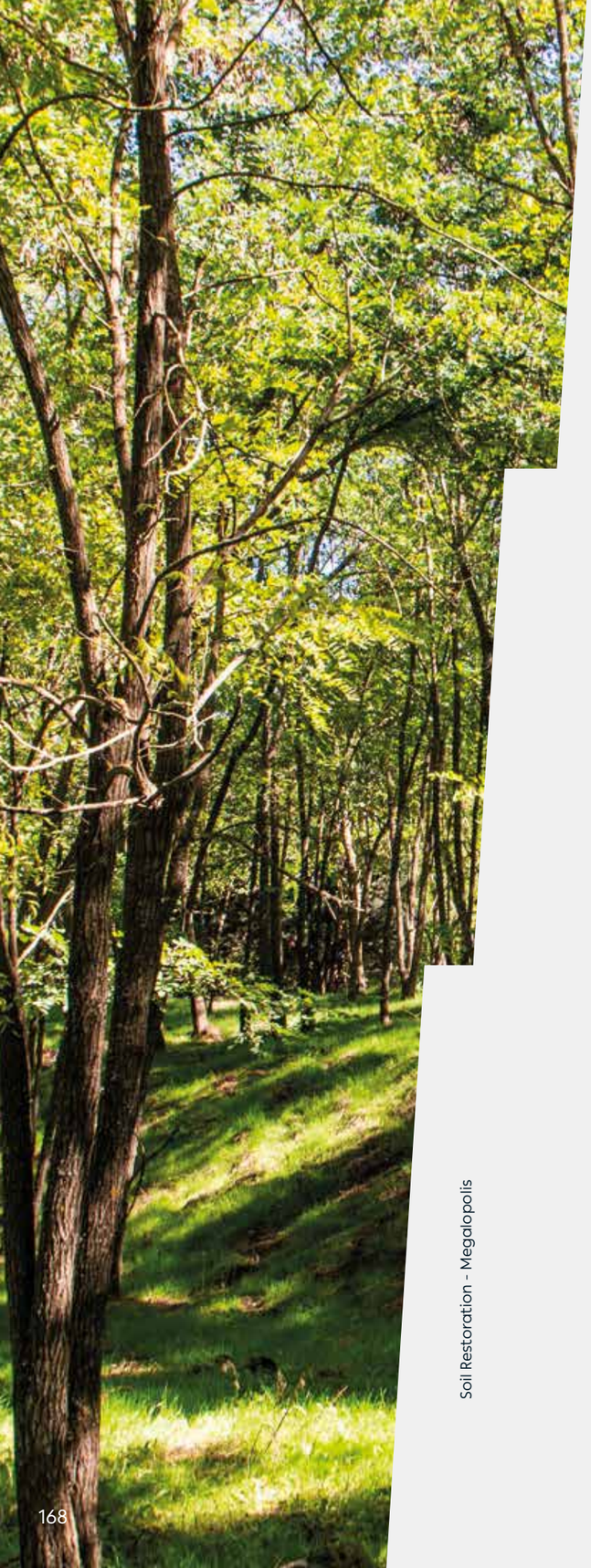
International collaborations with business groups for the joint development of RES projects

In March 2020, the Group signed a memorandum of understanding with RWE Renewables GmbH for the development of RES projects in Greece through PPC Renewables, as part of its lignite phase-out strategy and its broader shift in the renewable energy sector.

In February 2021 the PPC S.A. Board of Directors approved the Head of Terms between PPC Renewables S.A. and RWE Renewables GmbH, for the joint contribution and implementation of photovoltaic plants with a total installed capacity of up to 2 GW through a joint investment vehicle (JVCo). Participation rates in the joint investment scheme will be 51% for RWE Renewables GmbH and 49% for PPC Renewables S.A.

Risks associated with failure to implement RES projects

Regarding the renewable energy projects that the group and the parent company plan to implement, they must obtain, among other requirements, permits and other approvals from the competent authorities, acquire the required land properties and build the connection between each project and the Electricity Distribution Network. Any failure or delay in obtaining them, or delay in obtaining the necessary approvals, permits, procurement or construction contracts, or delays in connection to the Electricity Distribution Network, may materially affect the timetable for increased production capacity from renewable energy sources and have an adverse effect on business activities, operations, prospects, financial position and results thereof. If the Group and



the Parent Company are unable to finance the planned RES projects at economically attractive prices, there will be delays or even cancellation in some of them.

Further, all major development projects are complicated and subject to a complex, overlapping legal regime that includes, indicative and not restrictive, network connection terms, power market subsidy and support rules, as well as broader rules of the electricity market. There is no guarantee that any renewable energy project will be completed on time or that an interested party will not challenge the Group and Parent Company compliance with the above. Any such risk could have a significant negative effect on business activities, prospects, financial position and their results.

Deficit creation risk in RES Special Account

RES Special Account was established in 1999 as a means to support RES production in Greece. The RES Special Account deficit, which arose due to the fact that the account revenue was not sufficient to cover RES payments with a regulated tariff, created uncertainty and a cash flow issue in the market.

Several regulatory interventions for the period 2012-2016 (including, inter alia, the special solidarity tax and the reduction of RES sales prices) sought to achieve a zero deficit for the RES Special Account. However, in November 2020, the RES Special Account saw a deficit of € 430 million, mainly as a result of the COVID-19 pandemic and the impact it has had on the ability of consumers to pay their bills (including the Special Duty of Greenhouse Gas Emissions Reduction), on the reduction of the system marginal price, which is the wholesale electricity price on the market and the price of CO_2 emission allowances. On 9 December 2020, the Greek Government imposed additional measures to fund the account. There is uncertainty as to whether or to what extent such measures may adversely affect the results of operations and cash flows and it cannot be ruled out that their duration will be extended or that other measures will be taken to address the shortage of the RES Special Account at the expense of the business activity, financial position and results of the Group and the Parent Company.

Soil Restoration - Megalopolis

6.4. Sustainable Management of Natural Capital

6.4.1. Sustainable Management of Natural Capital – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3 | GRI 303-1 | GRI 303-2

Water management

HYDROELECTRIC POWER PLANTS

2020 was a year of low hydraulicity (reduced inflows) and a forced reduction in hydroelectric production to maintain safety reserves.

Production from hydroelectric plants decreased by 13.7% or 462 GWh due to lower water inflows into the reservoirs of the Hydroelectric Plants in 2020 compared to 2019.

At the country level, there was a 19% or 2,420 GWh increase in RES production, which very largely covered the 22% or 3,010 GWh decrease in electricity imports.

Through hydroelectric projects, flood protection is achieved and water supply and irrigation needs of adjacent areas are served. In addition, the dams ensure a minimum continuous supply to the riverbed (ecological flows), even during periods of severe drought, thus contributing significantly to the protection and management of the country's water resources. The operation of the plants is planned in such a way as to meet the conditions of the ecological flows, the needs for water supply and irrigation, in cooperation with the relevant regions (annual / daily planning), as well as the energy needs of the system.

THERMAL PRODUCTION PLANTS

In the areas of the thermal power plants, water is taken from various sources and for various uses, such as in the Cooling Towers of the power plants. In the direction of rational water management, PPC recycles and reuses significant quantities, resulting in the reduction of the total volume required to meet its needs.

LIGNITE MINES

Lignite mines pump surface water from their pumping stations and groundwater from water wells to ensure hydraulic protection against water inflow during operation.

During 2020, as in the past, in the mining areas of PPC's mining activity, the pumped water (surface and groundwater) for the protection of the mines, which is not used to meet these needs, will be allocated to neighbouring municipalities mainly to meet irrigation needs. The surplus quantities are redistributed to the surface receptors (Sulu stream, irrigation channels and Chimaditida-Petron stream at the Western Macedonia Lignite centre and Alfeios at the Lignitiki Megalopolis S.A.). This discharge of drainage water enhances in the Ptolemaida region the water balance of the respective areas, improving surface water quality and ensuring the balance of the ecosystem by maintaining the ecological flow in some cases (Sulu stream).

Relevant annual Drainage and Environmental Impact Assessment Reports on the aquatic environment are prepared for all mines.

The Tables (Quantity of water pumped from PPC Mines by disposal category) present the quantities of water pumped from the Mines by category of disposal of this water, for both the PPC Mines and for the Mines of Lignitiki Megalopolis S.A.

Waste management and increase in the implementation of circular economy practices

Waste management aims at the most efficient use of resources for the benefit of the Company, the environment and public health. The circular economy model is gradually being implemented by following the practices of prevention, reuse, recycling, recovery and lastly the disposal of only non- recoverable waste.

Solid waste and liquid waste: In the context of environmentally sound management of waste generated by its facilities, PPC cooperates with Alternative Management Systems (indicatively, for Waste Lubricant Oils – WLO, batteries and accumulators waste - BAW, Waste from Electrical and Electronic Equipment (WEEE), tyres, etc.), as well as with licensed waste collection, transport and management companies in Greece and abroad. Transboundary shipments, when they take place, are always carried out under the responsibility of the licensed waste collection, transport and management company.

Quantitative data on the management of the generated waste from the environmentally licensed facilities of parent PPC and its subsidiary lignite subsidiaries are presented in "Waste generation and management data" subsection.

Utilization of by-products

The main by-product of PPC is ash (fly and bottom), while gypsum is also produced in large quantities by the desulphurisation units of the thermal power plants. The ash has been registered in accordance with the European Regulation REACH (registration number: 01-2119491179-27-0086) and is commercially exploitable.

In the year 2020, from the combustion of lignite in the thermal power plants of the Group companies, almost 3,136 thousand tons of fly ash were produced (2,362 thousand tons from PPC, 220 thousand tons from Lignitiki Melitis, 554 thousand tons from Lignitiki Megalopolis) and 205 thousand tons of bottom ash (98 thousand tons from PPC, 9 thousand tons from Lignitiki Melitis, 98 thousand tons from Lignitiki Megalopolis).

- In the mines of Western Macedonia Lignite Center, 1.65 million tons of ash were co-deposited with overburden materials.
- 0.36 million tons of ash were co-deposited at the Amyndeon mine with overburden materials.

ASH PRODUCED FROM THE COMBUSTION OF LIGNITE IN THE GROUP'S THERMAL POWER PLANTS IN 2020

	2019 (thousand tons)	2020 (thousand tons)
Fly ash	3,463	3,136
Bottom ash	144	205

Liquid waste

All PPC power plants have modern wastewater treatment systems in accordance with the provisions of the Environmental Conditions Approval Decisions of each installation, as well as the Manual of Best Available Installation Techniques for Large Combustion Plants. Megalopolis 5 TPP does not have liquid waste treatment systems and transports its waste to Unit 4 of Lignitiki Megalopolis S.A. The treated wastewater is disposed of either in natural surface receptors or subsoil, depending on the location of the facility and the relevant approvals. The Company systematically monitors the quantities and characteristics of the generated waste and systematically informs the relevant authorities, as required.

TREATED LIQUID WASTE (MILLION M³)[1]

	2019	2020
Lignite	10.22 (15.99)[2]	8.5 (12.5)
Petroleum	0.22	0.18
Natural gas	1.81	1,25[3]

1. The quantities of waste are measured with flow meters and the quantities of cooling water are estimated based on the capacity of the pumps at maximum load of the units and their operating hours.
2. For reasons of comparability, the quantities of wastewater shown in brackets include the quantities produced by the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Meliti S.A.
3. This quantity does not include the liquid waste of Megalopolis 5 TPP which is taken untreated for treatment to SKYVA and VIOKA of Unit 4 Lignitiki Megalopolis S.A. In 2020 the quantity of this waste was 0.72 million m³.

Our performance

GRI 303-5 | GRI 304-3 | SS-E3 SS-E4 | SS-E5 | SS-E8

Water

The exploitation of the country's hydrodynamics for the production of electricity is one of the important activities of PPC, which contributes to the reduction of energy dependence and the limitation of greenhouse gas and other emissions. To this end, dams are built and artificial lakes (reservoirs) are created.

At the same time, PPC recognizes the importance of water resources for Sustainability and therefore implements a series of preventive measures and actions aimed at protecting and managing water in an integrated manner, responsibly and with a view to maximising the overall social and environmental benefits.

Furthermore, PPC places particular emphasis on the systematic monitoring of the country's hydrological potential by maintaining a standard monitoring network, which includes a high reliability rainfall and meteorological network, with 170 measuring stations located mainly in the mountain areas of the country, and a hydrometric network, with 39 river flow measuring stations.

The data of the hydrometeorological network, in addition to being used for the Company's needs and for the safe planning of public and private projects, provide valuable information to the country's authorities and stakeholders to support management and protection of the water environment. In this context, the free provision of hydro-meteorological data to support education and research in the field of water resources has been continued. Indicatively, in 2020, PPC provided rain gauge data to the University of Thessaly for the preparation of an expert opinion on the IANOS phenomenon that affected the wider area of Karditsa Prefecture on 17.09.2020.

WATER INFLOWS PER RESERVOIR LOCATION (MILLION M³)

	2019	2020
Agras, Edesseos	77	76
Tavropos (HPP N. Plastiras)	148	168
Ladonas (HPP Ladonas)	607	247
Arachthos (Pournari I and II, Aoos)	1,654	807
Nestos (Thisavro, Platanovrisi)	958	857
Aliakmon (Ilarion, Polyphyto, Sfikia, Asomata)	1,537	1,116
Acheloos (Kremasta, Kastraki, Stratos)	3,130	1,972

ALLOCATION OF RESERVOIR WATER BY CATEGORY OF USE (MILLION M³)

	2019	2020
Irrigation	1,803	1,839
Ecological flow	1,328	1,337
Water flow	132	134
TPP	65	65

PUMPING VOLUME (MILLION M³)

Pumping unit	**2019**	**2020**
Sfikia	198	344
Thisavro	86	173
Total	**284**	**517**

WATER CONSUMPTION AND RECYCLING 2020

	Quantity (million m³)*	Recycling Rate ** (%)
Lignite SPPs (PPC)	7.173	8.044
LCWM	1.636	7.1
Natural Gas	3.503	10.062
SPP / IPP SHP	0.566	-
Lignitiki Megalopolis SPP	3.228	9.3
Lignitiki Melitis	1.300	-
Total	**17.406**	**-**

* Water consumption = Total volume of water pumped - Total volume of water discharged

** % Recycling = (Total volume of water recycled and reused / Total volume of water pumped) * 100

COOLING SEA WATER (MILLION M³)

	2019	2020
Lignite	-	-
Petroleum	374.41	398.5
Natural gas	513.46	676

QUANTITY OF WATER PUMPED FROM PPC MINES BY AVAILABILITY CATEGORY SURFACE AND GROUNDWATER ARE INCLUDED

Category of use	**Water availability (million m³) 2019**	**Water availability (million m³) 2020**
Wetting (roads, ash, etc.)	2.22	1.52
Water supply to mines (staff and building operation needs)	0.14	0.12
Irrigation	5.00	3.00
Natural receptors	22.61	20.61
SPP needs	0.28	0.09
Total	**30.25**	**25.35**

QUANTITY OF WATER PUMPED FROM THE LIGNITE MINES OF LIGNITIKI MEGALOPOLIS S.A. BY AVAILABILITY CATEGORY SURFACE AND GROUNDWATER ARE INCLUDED

Category of use	**Water availability (million m³) 2019**	**Water availability (million m³) 2020**
Wetting (roads, ash, etc.)	1.2	0.5
Natural receptors	9.6	3.1
Total	**10.8**	**3.6**

The PPC Group does not cause water stress conditions in the underground and surface water systems of the areas in which it operates and which it serves. The Group does not cause quantitative nor qualitative degradation of these systems, on the contrary, in many cases it contributes to the enrichment of these systems as well as the flood protection of the neighbouring areas.

Regulatory Risks

The Group may incur significant costs for compliance with environmental legislation, which includes, inter alia, the proper and efficient management of water resources.

Compliance costs may have an adverse effect on business, results, financial position and cash flow. Water management issues require the adoption and implementation of preventive and corrective measures which may mean limiting or even terminating existing activities or projects.

Future laws or regulations may affect the Group's business decisions and strategy by requiring significant environmental investments or payment for water use in hydro and/or thermal power plants and could potentially have a significant negative impact on business, strategic and financial planning.

Natural Risks

E/E consumption is subject to seasonal fluctuations and is primarily affected by climate conditions. However, the huge penetration of RES in E/E production has led to significant changes in the coverage of the remaining load and has to be covered by thermal and hydroelectric power plants, both in terms of seasonality and in relation to the intra-day load curve.

Currently, peak load demand occurs more frequently during the winter season. E / E production may also depend on climate conditions, such as droughts or heat waves, which may limit energy production due to specific flow requirements for downstream cooling facilities or due to speed and wind or sunshine direction for the production of E / E from renewable energy sources.

Weather conditions are beyond the Group's control and, therefore, no assurance can be given that its hydroelectric plants will be able to meet their expected production levels. If hydrological conditions result in drought or other conditions that adversely affect hydroelectric production, there could be a material adverse effect on the Group's results. Lastly, potential rise in sea levels will cause significant damage to coastal infrastructure which means that the uninterrupted supply of electricity to island and coastal areas is in doubt.

Risks of Reputation

Due to the volume and complexity of processes requiring the use of water resources, failures in water management may occur in the future, causing a potential risk to the company's reputation for its responsible attitude towards its environmental impact.

Violations of applicable environmental laws and regulations or non-compliance with licenses could result in shutdowns of production plants, fines or lawsuits or other sanctions causing negative publicity.

Waste generation and management data

PPC, for the year 2020, has 63 facilities that fall within the scope of the Electronic Waste Register (EWR). Respectively, Lignitiki Megalopolis has 5 facilities and Lignitiki Melitis has 3 facilities. The obligation of the environmentally licensed facilities to submit an annual waste report is fulfilled through EWR.

Based on the data of the annual reports submitted by the obligated facilities to EWR, the quantities of waste to be managed (in t) of these facilities for the year 2020 were as follows:

Type of Waste	Quantity (t)	Percentage of waste by type of treatment	
		For recovery operations (R) Percentage%	For disposal operations (D) Percentage%
Total amount of waste to be managed (PPC + Lignitiki Megalopolis and Lignitiki Melitis)	1,264,483	3.03	96.97
Total amount of waste to be managed (PPC)	38,222	96.14	3.86
Total amount of waste to be managed (Lignitiki Megalopolis and Lignitiki Melitis)	1,226,261	0.13	99.87
Total amount of waste to be managed (Lignitiki Megalopolis)	848,029	0.15	99.85
Total amount of waste to be managed (Lignitiki Melitis)	378,232	0.09	99.91
Total quantity **hazard**. waste to be managed (PPC + Lignitiki Megalopolis and Lignitiki Melitis)	7,905	91.98	8.02
Total quantity **hazard**. waste management (PPC)	7,791	91.86	8.14
Total quantity **hazard**. waste to be managed (Lignitiki Megalopolis and Lignitiki Melitis)	114	100.00	0.00
Total quantity **hazard**. of waste for management (Lignitiki Megalopolis and Lignitiki Melitis)	113.2	100.00	0.00
Total quantity **hazard**. waste to be managed (Lignitiki Melitis)	0.5	100.00	0.00
Total quantity **non hazard**. waste to be managed (PPC + Lignitiki Megalopolis and Lignitiki Melitis)	1,256,578	2.47	97.53
Total quantity **non hazard**. waste management (PPC)	30,431	97.23	2.77
Total quantity **non hazard**. waste to be managed (Lignitiki Megalopolis and Lignitiki Melitis)	1,226,147	0.12	99.88
Total quantity **non hazard**. of waste for management (Lignitiki Megalopolis)	847,915	0.13	99.87
Total quantity **non hazard**. waste to be managed (Lignitiki Melitis)	378,232	0.09	99.91

The materials derived from the combustion of lignite (ash, gypsum, etc.), are included in the total quantities of waste to be managed by the two lignite subsidiaries, and constitute the major part of the quantities, which in the case of these installations are considered and declared as waste. For this reason, the disposal rates (disposal operations D) appear particularly high.

The company's production process (lignite mining and electricity generation) does not use any of the 27 critical raw materials identified by the European Commission [1].

1. Antimony, Barite, Beryllium, Bismuth, Borates, Cobalt, Coking Carbon, Coking Carbon, Fluorite, Gallium, Germanium, Afnium, Helium, Heavy Rare Earths, Indium, Light Rare Earths, Magnesium, Natural Graphite, Natural Rubber, Niobium, Phosphate, Metals of the platinum group, Phosphorus, Scandium, Metallic Silicon, Tantalum, Tungsten, Vanadium.

Ecosystem protection and biodiversity conservation

The protection of Biodiversity is embedded in the Company's environmental strategy in the areas where it develops its activities, contributing to the efforts of the EU. to halt biodiversity loss and restore ecosystems.

Biodiversity protection is an integral part of PPC's environmental strategy. The Company takes measures in accordance with the current legislation and the Decisions of Approval of the environmental Terms of operation of the Production Plants (but also of the technical studies that accompany the applications submitted to the relevant authorities) for the management of the natural environment, in the areas in which it operates, for lignite mining and electricity generation. These measures are intended to preserve or restore natural habitats for native flora and fauna. At the same time, relevant anti-pollution technologies and best practices shall be implemented, to the extent technically feasible, in order to limit the pollutant load generated to all potential receptors and to minimise the impact of the Company's activities on the environment and ecosystems.

In the mining areas, PPC has been implementing extensive soil remediation programmes for decades, and is taking care to optimise the way in which the affected areas are remediated and the selection of the most appropriate end-use, taking into account a number of parameters, such as:

- soil morphology and climate conditions,
- ecosystem variables after the end of mining activity,
- anthropogeography and the socio-economic structure, and
- the prevailing land uses and the needs for them.

Land remediation projects include tree planting, surface finishes, test crops, landscaping and cleaning of mine sites. The new soils restored by tree planting are ecosystems of particular beauty, where a variety of fauna is endemic.

Ptolemaida-Amyndeon mines

The restored areas in the Ptolemaida and Amyndeon mines amount to approximately 51.200 hectares. In 2020, the following took place:

The Barley Experimental Cultivation Project, which was launched in 2015, was completed in 2020. The Project, which was developed in cooperation with the Centre for Technological Education of the Faculty of Agricultural Engineering, concerns the experimental cultivation of barley on an area of 6.5 hectares of the Outer Deposit of the Main Field, with the application of different types of fertilization or addition of soil conditioners or a combination of both, with the aim of soil improvement. The field production in 2020 was 0.8 tons.

In addition, an area of 30 hectares, adjacent to the orchard, was used for conventional barley cultivation, which produced seven tons. Cultivation of two and a half hectares of lavender, on the same site, yielded 400 grams of essential oil. Also in the PPC's trial orchard, where, in addition to nine species and 43 varieties of fruit trees, whose production in 2020 exceeded eight tons, four varieties of grape vines were cultivated.

The Laboratory of Soil Science of the Department of Agriculture of the Aristotle University of Thessaloniki was assigned to carry out laboratory analyses on 86 soil samples from the Ptolemaida Mines and 58 soil samples from the Amyndeon mine, for the determination of 33 soil parameters in order to check the fertility and the qualitative composition of the soils before they are used for various purposes (agricultural cultivation, tree planting, etc.).

In the context of the country's lignite phase-out plan, where the aim of the activities during the post-lignite period is to return the areas of intervention of the lignite mines to other land uses, such as photovoltaic plants, agricultural land, recreational parks and others, a total area of 5,820 hectares was paved in the internal and external deposits of the Amyndeon mine, in the internal deposit of the Lakkias mine and finally in the excavation area of the Amyndeon mine. Specifically, in the excavation area, the paving concerns the entire area of the landslide.

For the 2019-20 farming season, approximately 3,200 hectares were leased to local farmers for cultivation on restored areas of the deposits.

As in every year, forest maintenance (pruning, thinning, etc.) and green space (sod, tree lines, etc.) was performed and firebreaks were established.

In an area of 50 hectares between the settlements of Karyochori and Agios Christoforos, the installation of a recreational park was launched in 2019, as part of a research project under the title COFORMIT. The COFORMIT project, the subject of which is the contribution of the tree-planted areas of the Lignite Centre of Western Macedonia to environmental protection and climate change mitigation, is being carried out by the Democritus University of Thrace in cooperation with PPC and the company ena DEVELOPMENT CONSULTANTS. Within 2020, pedestrian and cycle paths of approximately 1 km in length were constructed in the area of the park. Also, along these, seating elements (benches) were placed and 2 bicycle racks at various points.

At the mine site, in the restored deposit of the Kardia mine, there are the facilities of the first integrated waste management system in Greece where the mixed municipal solid waste (MSW) of the region of Western Macedonia is processed with multiple benefits for the environment and the local community. The facilities are located on the 1,107 hectares of land granted to DIADYMA S.A. by PPC, where, in addition, a landfill site has been operating since 2005.

STUDIES AND RESEARCH ON ECOSYSTEM BALANCE AND OTHER PROTECTION/ RESTORATION ACTIONS

PPC, in cooperation with institutions such as the Hellenic Centre for Marine Research and the National Agricultural Research Foundation, with Higher Educational Institutions, as well as with specialised Study offices, prepares studies on the balance of ecosystems, with the aim of developing specific strategies, actions or plans for the restoration/recreation/management of biodiversity, in accordance with national and European legislation.

Servion Bridge - Polifyto

HPPS	PROTECTION/RESTORATION ACTIONS 2020
Nestos Complex Aliakmonas Complex Acheloos Complex Arachthos Complex HPP PLASTIRA HPP LADONA	• Regular cleaning of the dams and the surface of the reservoirs in the immediate area of the dams from wood and waste (ongoing action). • Provision of all necessary facilities (such as boats, personnel) and information for the monitoring of the water condition of the reservoirs of the hydroelectric plants, carried out by HCWR. (ongoing action) • Indicatively, the provision of personnel to accompany the staff of the external partner carrying out the sampling - measurement of qualitative and biological parameters of the waters of the river and lake system of the river Nestos
Nestos Complex Aliakmonas Complex	• Cooperation of PPC / Nestos Complex with the Inter-Balkan Environment Centre, for the measurement of qualitative and biological parameters of the waters of the river and lake system of Nestos (ongoing action).
Nestos Complex Aliakmonas Complex Acheloos Complex Arachthos Complex HPP PLASTIRA HPP LADONA	• Planning the operation of the Units of the power plants in order to ensure the provision of a minimum ecological flow in the riverbed downstream of the PPC projects and to meet the irrigation and water supply needs of adjacent areas. • Indicatively, it is mentioned that the reservoirs of the HPPs, supply water mainly to Thessaloniki, Agrinio, Karditsa, Lefkada and many lakeside Municipal Districts. (ongoing action) • Continuous operation of the automatic telemetric network for the measurement of physicochemical and meteorological data and storage of the data in the local HPP and in the central server of the Exploitation of Thermal and Hydroelectric Production Division. In particular, Nestos Complex is in cooperation with the Interbalkan Environmental Centre for the monitoring-maintenance and operation of the automatic telemetric network for the measurement of physicochemical and meteorological data.
Nestos Complex	• Collection of meteorological data at the locations proposed in the study to identify possible changes in the microclimate of the wider area of PPC projects on the river Nestos. (ongoing action) • Collaboration with the University of Thessaly for the preparation of a study to update an existing approved study on "Investigation of fish trap mobility along the Nestos River hydrographic network", this collaboration was completed in 2021. • Collaboration with an external consultant for the preparation of a study in cooperation with the Management Bodies of the Rhodope Mountains National Park (MBRMNP) and the National Park of Eastern Macedonia - Thrace (MBNPMT), for the possibility of creating free communication infrastructure of the fish trap. Completed in 2020. • Collaboration with an external consultant for the preparation of a Management Plan for the operation of the dams on the Nestos River. Completed in 2020. • Collaboration with HBWC for the implementation of the approved Monitoring Plan for Eurasian Otter (Lutra lutra) in the area of the Hydropower Plants of the Nestos Complex. The intermediate report of the project's Phase 1 activities and the relevant study (November 2021) were delivered by the body.

HPPS	PROTECTION/RESTORATION ACTIONS 2020
Acheloos Complex	• Collaboration with the International University of Greece for the preparation of a study for the investigation of the hydrological regime and flow modelling of the river Acheloos, downstream of the Hydroelectric Power Plants (HPPs) Kremasta, Kastraki and Stratos I and II, with the use of Geoinformatics technologies". The cooperation was completed in 2021. • Collaboration with the University of Thessaly for the preparation of a study for the investigation of the impact of the operation of the dams of the river Acheloos on the downstream protected areas of Natura 2000: GR 2310001 and GR 2310015". The cooperation was completed in 2021. • Electrical lighting of the Tartana bridge at Lake Kremasta (dismantling of old luminaires and cables, supply and installation of new modern luminaires together with the necessary installation materials, connection and materials for the protection of the cables from mechanical stresses and weather conditions). Total installation of 122 new luminaires.
Arachthos Complex - Aoos Springs HPP	• Cleaning of the water intake of the pumping station from debris. • Cleaning of the reservoir littoral areas from rubbish/materials of human activity. • Cooperation with the Municipality of Metsovo, the Region of Epirus, the Management Body of the National Park of Nor. Pindos National Park for study and treatment of alien species (sunfish) through scientific fishing, with provision of means (boat) and personnel for sampling, in the artificial lake of the Aoos Springs HPP (ongoing action).
HPP Ilarion	• Completion of a Comprehensive Study to update and coordinate the set of environmental restoration and enhancement studies (landscape architecture studies, forestry studies, special technical implementation studies for borrow ponds, storage ponds and site facilities) that had been prepared for the Ilarion HPP in the past, in response to a request from the local community, so that the construction of all the proposed actions can be integrated into one project, causing the least possible disturbance to the environment. The approval of the Relevant Bodies is planned to be obtained in early 2021, in order to initiate its implementation.
Skopou Papadia Dam	• Completion of the water supply project for the Meliti aqueduct, which is a compensatory project for the Skopou - Papadia Dam. The works described in the already approved forestry studies for the restoration of forest vegetation and the improvement of the aesthetics of the landscape from the interventions for the construction of the dam are expected to be implemented gradually from 2021 onwards.
Metsovitiko HPP	• Preparation of an Environmental Technical Implementation Study on the impact of the Metsovitiko dam on the ecosystem of the area, which proposes the implementation of an appropriate arrangement at the dam to ensure free communication of fish fauna. The study includes a manual for the monitoring of fish fauna in the reservoir and in the section of the river downstream of the dam for the operational phase of the HPP. The Study is expected to be submitted for approval in 2021, after which the implementation of the relevant works will be launched.

NATURA Protected areas

The areas in which PPC's mining activity is developed are not included in the NATURA 2000 network or in other protected areas. The Company's hydroelectric installations located within protected areas (according to the Ministry's NATURA maps) cover an area of 78.29 km^2.

NAME OF WATER SOURCE IN A NATURA 2000 AREA	AREA OF PPC LOCATED WITHIN A PROTECTED AREA[1] (KM^2)
Almiros of Chania[2]	0.08
Aliakmon (Asomata)	2.98
Agra	9.41
Nestos (Thisavro)	27.25
Nestos (Platanovrisi)	2.63
Aoos	11.63
Tavropos (HPP Plastira)	23.56
Papadia dam	0.75
Total	78.29

1. In 2018, a reassessment of the surface area of the land was carried out, which is subject to possible fluctuations due to the land registration of the property (declarations to the National Land Registry).
2. Almiros spring in Chania is the responsibility of PPC Renewables. According to a contract between PPC and PPC Renewables signed in 2018, the responsibility for the operation of the SHPP and the monitoring of the water quality of this lake, in application of the JMD of the SHPP, is assumed by the Chania SPP.

The water sources affected by the pumping carried out by the power plants (thermal and hydroelectric) are presented in the following table, together with the protection status of each area (due to its high biodiversity value). Information in relation to the European Ecological Network NATURA 2000 can be found on the relevant website of the Ministry of the Environment http://www.ypeka.gr/Default.aspx?tabid=432&language=el-GR.

NAME OF WATER SOURCE	TYPE	PROTECTION STATUS
Almiros Chania *	Lake (estuary)	NATURA 2000
Acheloos (Kremasta, Kastraki, Stratos)	Artificial lakes	None
Aliakmon (Ilarion, Polyphyto, Sfikia)	Artificial lakes	None
Aliakmon (Asomata)	Artificial lake	NATURA 2000
Agras	Artificial lake	NATURA 2000
Nestos (Thisavro, Platanovrisi)	Artificial lakes	NATURA 2000
Arachthos (Pournari I and II)	Artificial lakes	None
Aoos	Artificial lake	NATURA 2000
Ladonas (HPP Ladonas)	Artificial lake	None
Tavropos (HPP of N. Plastira)	Artificial lake	NATURA 2000

* Almiros spring of Chania is the responsibility of PPC Renewables. According to a contract between PPC and PPC Renewables, the responsibility for the operation of the SHPP and the monitoring of the water quality of this lake, in application of the JMD of the SHPP, has been taken over by the Chania HPP

It should be noted that PPC projects existed long before the establishment of Natura 2000 sites. The pan-European Natura 2000 network, for the protection of species and their habitats, was established in 1992 with the adoption of Directive 92/43 / EEC. The national list of areas of the European Ecological Network Natura 2000 was revised with JMD 50743/2017 (Government Gazette 4432 / B / 15-12-2017). Therefore, what is protected today are the ecosystems that were formed by the construction of hydroelectric projects (dams, artificial lakes, etc.) of PPC in combination with the operation of hydroelectric plants over the years.

Soil restoration - Megalopolis

6.4.2. Sustainable Management of Natural Capital – HEDNO

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

Preventing the loss of biodiversity and protecting and preventing endangered species are a priority for HEDNO.

In cooperation with relevant institutions and organizations, it intervenes protectively in networks located in sites where rare bird species live, implementing important interventions and adopting new technologies (e.g. it participates in the LIFE17 NAT/GR/000514 - LIFE Bonelli eastMed project for the conservation and management of the population of the Bonelli's Eagle in the Eastern Mediterranean, placing special insulating covers in selected locations of the Medium Voltage (MV) overhead network).

It intensively cares for the safe passage and accommodation of migratory species in our country and works closely with NGOs for the care of wildlife in our country. During 2018-2020, in cooperation with NGOs, HEDNO installed stork nests and assisted in the maintenance of stork nests and stork banding in several areas of Greece.

At the same time, it implements actions for the protection of natural wealth, for example by pruning trees and clearing riparian vegetation with the aim of forest protection. The 'aesthetic' protection of the environment is another key objective, giving priority to the undergrounding of networks and the replacement of bare LV conductors with twisted cables in traditional or special interest (cultural or tourist) settlements.

Lastly, HEDNO has planned initiatives aimed at the sustainability of the Distribution Network, such as:

- Replacement of MV overhead cables in forests with underground insulated cables and/or their relocation along the road network, if undergrounding is not suitable, in selected forested areas, aiming at improving the reliability of the network as well as protecting flora and fauna (e.g. migratory birds).
- Undergrounding of MV and LV lines, to reduce the environmental impact of overhead lines with particular reference to risk of fire, improve network safety and efficiency by reducing outages and improving the aesthetic impact of network infrastructure.
- Implementation of projects for the refining of HV/MV substations in order to favourably connect and integrate into the HEDNO network, the renewable energy capacity foreseen in the national targets for the coming years.

6.4.3. Sustainable Management of Natural Capital – PPC Renewables

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

The Company conducts its business activities subject to the approval of the environmental conditions stipulated by law.

Its main contribution to the protection of the natural environment is the increase in energy production through renewable sources, which contributes to the significant reduction of greenhouse gases produced by the production of thermal electricity.

In addition, it is committed to an environmental policy, which defines the principles, objectives and specific measures for its implementation. The environmental policy aims at the following:

1. To improve corporate ecological performance.
2. To minimize environmental impacts within the limits of the company's operating license.
3. To take advantage of new technologies and business opportunities that promote sustainability.

Our performance

GRI 304-1

The Small Hydropower Projects (SHPs) of PPC Renewables SA do not perform storage but operate in the flow of watercourses or in existing hydraulic works. The water needs for each project are covered by extracting from the intake pipeline.

Wind Park Works - Marmari Evias

Small Hydroelectric Plant
Alatopetra, Grevena

LICENSED QUANTITY OF WATER FOR USE IN ELECTRICITY GENERATION - PPC RENEWABLES

SHPPs	m^3 /year
1. Agia Varvara	140,000,000
2. Agios Ioannis	10,000,000
3. Almiros	90,000,000
4. Vermio	30,000,000
5. Giona	360,000,000
6. Glafkos	40,000,000
7. Ilarion	130,000,000
8. Louros	189,000,000
9. Makrochori	1,000,000,000
10. Oinousa	10,000,000
11. Papadia	6,800,000
12. Smokovo	50,000,000
13. Stratos II	300,000,000
14. Alatopetra	27,000,000
15. Vorino	14,400,000
16. Yitani	1,100,000,000
17. Eleousa	2,841,521,265
18. Tsai	13,120,000

The SHPs operate in accordance with the approved and licensed legislation of each Project (Approval of Environmental Terms, Water Use License, Operating License, etc.). Water, as a driving force for SHPs, is not treated, nor converted, nor transformed. Its physicochemical properties remain unchanged during diversion from the watercourse / hydraulic infrastructure and its use for electricity generation, via the turbine. Subsequently, the water returns to the original riverbed / infrastructure, without any modification. In total, based on the issued Water Use Licenses (WUL) for the SHPs of PPC Renewables SA (100% and 49%), 6.35 x 109 m^3 of water is expected to be available for electricity generation.

PPC RENEWABLES OPERATIONAL SITES IN AREAS OF HIGH BIODIVERSITY VALUE

OPERATIONAL SITE	GEOGRAPHICAL LOCATION	UNDERGROUND AND SUBTERRANEAN LAND	LOCATION IN RELATION TO PROTECTED AREA	USE	AREA (KM²)	CHARACTERISTICS OF PROTECTED AREA	PROTECTION STATUS
W / F AERAS MOUZAKIOU	RU Karditsa	-	Next to	Generation	681,000 sq.m.	Wildlife Sanctuary	Government Gazette 671 / B / 01-06-2001
W / F MARMARI	RU of Evia	-	Inside & Next to / Next to	Generation	202,262.90 sq.m.	Wildlife Sanctuary / NATURA 2000, GR2420016 (EZD)	Government Gazette 700 / B / 25-07-1980 / Government Gazette 60 / A / 31-03-2011
W / F XIROLIMNI 2	RU Lassithi	-	Next to	Generation	117,338.20 sq.m.	Wildlife Sanctuary	Government Gazette 512 / B / 02-05-2003
W / F MONI TOPLOU	RU Lassithi	-	Next to / Inside	Generation	410,248.61 sq.m.	Wildlife Refuge / NATURA 2000, GR 4230006 (SPA), GR 4320009 (EZD)	Government Gazette 945 / 23-06-2004 / Government Gazette 60 / A / 31-03-2011, Government Gazette 1495 / B / 06-09-2010
W / F AGIOS IOANNIS	RU Karpathos - Iroikis Kasos Isl.	-	Within	Generation	96.26.13 sq.m.	Wildlife Sanctuary	Government Gazette 464 / B / 07-08-1981
W / F KATTAVIAS	RU Rhodes	-	Contains parts of the Protected Area	Generation	148,774.00 sq.m.	Wildlife Sanctuary / NATURA 2000, GR 4210031 (EZD)	Government Gazette 60 / A / 31-03-2011
W / F PERDIKI	RU Ikaria	-	Next to	Generation	12000 sq.m.	NATURA 2000, GR 4120004 (SPA)	Government Gazette 1495 / B / 06-09-2010
W / F KASTRI	RU Lesvos	-	Inside / Next to	Generation	82,000 sq.m.	Wildlife Sanctuary / NATURA 2000, GR 4110010 (EZD)	Government Gazette 759 / B / 09-08-1977 / Government Gazette 60 / A / 31-03-2011

PPC RENEWABLES OPERATIONAL SITES IN AREAS OF HIGH BIODIVERSITY VALUE

OPERATIONAL SITE	GEOGRAPHICAL LOCATION	UNDERGROUND AND SUBTERRANEAN LAND	LOCATION IN RELATION TO PROTECTED AREA	USE	AREA (KM²)	CHARACTERISTICS OF PROTECTED AREA	PROTECTION STATUS
W / F SIGRI	RU Lesvos	-	In / In	Generation	710,76.61 sq.m.	Wildlife Sanctuary / NATURA 2000, GR 4110003 (SPA), GR 4110016 (EZD)	Government Gazette 406 / Δ / 29-03-1976 / Government Gazette 1495 / B / 06-09-2010, Government Gazette 60 / A / 31-03-2011
W / F NOTIKO KOPRINO	RU Rethymno	-	Next to	Generation	94,409.00 sq.m.	NATURA 2000, GR 4330007 (EZD)	Government Gazette 60 / A / 31-03-2011
W / F POTAMIA	RU Chios	-	Within	Generation	9,535.92 sq.m.	NATURA 2000, GR 4130001 (SPA), GR 4130003 (EZD)	Government Gazette 1495 / B / 06-09-2010, Government Gazette 60 / A / 31-03-2011
W / F XERAKIAS	RU Kefallonia	-	Within	Generation	304,520 sq.m.	NATURA 2000, GR 2220006 (EZD)	Government Gazette 60 / A / 31-03-2011
W / F TIGANI	RU Mykonos	-	Within	Generation	38,789.91 sq.m.	Wildlife Sanctuary	Government Gazette 540 / B / 28-08-1990
W / F AGIOS SOZON	RU of Lemnos	-	Within	Generation	34,804.00 sq.m.	Wildlife Sanctuary	Government Gazette 578 / B / 04-08-1989
P / V SIFNOS	RU Sifnos	-	Next to	Generation	4,310.00 sq.m.	Wildlife Sanctuary	Government Gazette 641 / B / 20-07-1995
HEP IKARIA	RU of Samos	-	Next to / Inside	Generation	264,033.21 sq.m.	Wildlife Refuge / NATURA 2000, GR 4120004 (SPA), GR 4120005 (EZD)	Government Gazette 528 / B / 27-07-1988 / Government Gazette 1495 / B / 06-09-2010, Government Gazette 60 / A / 31-03-2011

7. Society

PPC recognizes that its human capital is its most valuable asset.

Naeras, Ikaria - Upper Tank

7.1. Human Resources

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

PPC recognizes that its human capital is the most valuable asset to the Company, to the extent that its employees are responsible for delivering results and developing the Company's core competencies and competitive advantage.

It implements responsible HR management practices, ensuring a modern equal-opportunity workplace. PPC is committed to safeguarding the health and safety of its employees, by implementing appropriate Occupational Health and Safety Management Systems and carrying out relevant training programs.

PPC's Staff Regulation and the PPC enterprise-specific Collective Labor Agreements regulate, among other things, the rights and obligations of employees, the terms of employment contracts, working relationships and disciplinary procedures.

PPC has in place a Training Management System for analyzing and identifying its educational needs, designing training courses, selecting trainees and instructors as well as organizing, implementing and evaluating training projects (training cycle).

In addition, PPC manages and operates Lifelong Learning structures, namely the Vocational and Lifelong Learning Center (K.D.V.M) II PPC/DEKP/STE and the I.I.E.K PPC Energy Institute.

Furthermore, it is worth noting that during the COVID-19 pandemic, PPC took swift action whereby, on the one hand, there was no reduction in the training work required by the operational needs of the company and, on the other hand, it rapidly integrated the new remote learning culture within the company. Finally, in an effort to constantly improve, we have launched the process of certification according to ISO 9001 (QUALITY ASSURANCE) & ISO 27001 (INFORMATION SECURITY) requirements.

The members of the Board of Directors, its Committees and the Executives of the Company are remunerated according to the relevant Company Remuneration Policy (which is available on the company website).

The Company implements a new evaluation system which includes bar scales, weighting criteria, links between assessed behaviors and the Company's strategy and discloses to employees their assessment outcomes.

Furthermore, the Company provides additional benefits to its employees such as group health/life insurance, subsidies to help meet the costs of nursery care and summer camps as well as a subsidy to encourage employees to further their education (e.g pursuit of postgraduate qualification).

PPC S.A attaches the utmost importance to the health and safety of its employees. PPC's Occupational Health and Safety Policy (available on the Company website) aims at outlining all necessary measures and providing accessibility to all the means and resources necessary to safeguard the physical and mental health of its employees. The Occupational Health and Safety Department, which is responsible for addressing these issues, has been awarded the ELOT EN ISO 9001 certificate for its Quality Management System.

In addition, the OHSD is a licensed External Protection and Prevention Service Provider, able to provide protection and prevention services to customers within and outside the PPC Group.

The Company employs a great number of occupational physicians, health and safety technicians, nursing staff and auditing physicians. Its priority is to cultivate a mindset focused on safety at work. Indicatively, staff emergency preparedness training, safety training programs, measurement of harmful agents in the workplace and occupational risk assessment studies are conducted at the Company's work areas.

The Company provides mental health and social worker services to its employees and is particularly attentive to the timely information and adoption of measures in the event of epidemic outbreaks. By way of illustration, preventive vaccination of its employees in PPC Stores for the seasonal influenza in 2019-2020, immediate response to the pandemic by means of providing information and instructions about COVID 19 in early 2020, following its outbreak in China, integration of legal provisions on temporary measures taken by the State due to the pandemic, as well as additional measures such as body temperature checks of employees and third parties, diagnostic testing for COVID-19 covered by PPC, immediate tracing of suspicious cases of virus infection and non-routine inspections for observance of measures.

In addition, the Company's policy towards its contractors/subcontractors provides for the mandatory inclusion of general and special terms in the contracts signed with contractors/subcontractors, such as maintaining an employee attendance record, the contractor's obligation to provide their staff with appropriate personal protective equipment (PPE) depending on the work performed, compliance with the existing labor and insurance legislation. PPC reserves the right to send a copy of the Contract, as well as the details of the contractor's staff, to the Hellenic Labor Inspectorate and the Single Social Security Entity (EFKA) in order to ensure their strict adherence to Labor Law and Insurance Legislation.

The above shall also apply to the two subsidiaries of PPC, HEDNO S.A. (Hellenic Electricity Distribution Network Operator S.A.) and PPC Renewables S.A.

7.1.1. Human Resources – PPC

Our performance

GRI 102-8 | GRI 102-41 | EU 15 | CS3

At PPC S.A, recruitment of employees on open-ended contracts is conducted in accordance with the company Recruitment Policy which is approved by the Board of Directors. In this framework, the Company shall be able to determine the number of new hires per staff category and specialization, the required qualifications, the selection criteria and the credit point awarding system, according to its needs and internal processes. At the same time, it provides for the recruitment of temporary staff on fixed-term 8-month contracts to cover temporary needs.

On 31 December 2020, the regular staff of PPC amounted to 7,113 employees. Of these, 33.2% work in Attica, given that the largest proportion is employed in outlying regions, mainly in mining and production activities (mines and power plants). In December 2020, 35 PPC employees were seconded to the public sector.

The Company's workforce include PPC employees placed at the disposal of PPC Renewables, and does not include those seconded to health insurance providers.

The sharp reduction of staff from 8,107 in 2019 to 7,113 in 2020 is mainly due to retirements.

It should be noted that the Company launched a digitization process for employee records in 2018 to manage employee files more efficiently. In 2018, the records of the employees of Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A. were digitized, while the process will continue for all Company employee records with a view to being completed in 2022.

The PPC staff is employed full time. Of a total of 7,113 regular employees, 7,031 are employed on the basis of open-ended contracts and are included in the Collective Labor Agreement signed in March 2021 which is valid for 3 years. In 2020, 82 are employed on fixed-term contracts.

Natural Gas Unit - Megalopolis V

GEOGRAPHICAL DISTRIBUTION OF EMPLOYEES BY GENDER
(regular staff, open-ended & fixed-term, full time)

Region	Number of employees (31.12.2019)			Number of employees (31.12.2020)		
	Men	Women	Total	Men	Women	Total
Eastern Macedonia and Thrace	111	44	**155**	104	42	**146**
Attica	1,222	1,197	**2,419***	1,176	1,188	**2,364**
North Aegean	148	16	**164**	127	15	**142**
Western Greece	121	49	**170**	109	46	**155**
Western Macedonia	2,929	365	**3,294**	2,251	328	**2,579**
Epirus	93	25	**118**	87	22	**109**
Thessaly	65	33	**98**	58	33	**91**
Ionian Islands	7	14	**21**	6	11	**17**
Central Macedonia	133	76	**209**	111	56	**167**
Crete	407	89	**496**	382	88	**470**
South Aegean	480	45	**525**	431	44	**475**
Peloponnese	171	73	**244**	146	68	**214**
Central Greece	153	41	**194**	143	41	**184**
Total	**6,040**	**2,067**	**8,107**	**5,131**	**1,982**	**7,113**

* Includes the 82 employees on fixed-term contracts, corresponding to 52 men and 30 women.

ALLOCATION OF EMPLOYEES BY CATEGORY, GENDER AND AGE
(regular staff, open-ended & fixed-term, full time)

Employee categories	Number of employees 31.12.2019						Total
	Men			Women			
	<30 y. old	30-50 y. old	>50 y. old	<30 y. old	30-50 y. old	>50 y. old	
Executives	0	5	96	0	2	28	**131**
Admin/ Financial staff	2	173	437	5	594	779	**1,990**
Technical/ Technology staff	2	373	546	1	105	91	**1,118**
Technical support staff	68	1,882	2,126	5	144	72	**4,297**
Labor force	0	65	230	0	74	56	**425**
Expert staff	0	8	25	1	59	50	**143**
Consultants	0	1	1	0	1	0	**3**
Total	**72**	**2,507**	**3,461**	**12**	**979**	**1,076**	**8,107**

Employee categories	Number of employees 31.12.2020						Total
	Men			Women			
	<30 y. old	30-50 y. old	>50 y. old	<30 y. old	30-50 y. old	>50 y. old	
Executives	0	18	74	0	11	20	**123**
Admin/ Financial staff	2	129	426	4	498	830	**1,889**
Technical/ Technology staff	1	329	494	1	103	89	**1.017**
Technical support staff	52	1,654	1,671	4	136	73	**3,590**
Labor force	0	44	200	0	53	58	**355**
Expert staff	0	9	23	1	45	54	**132**
Consultants	0	3	2	0	2	0	**7**
Total	**55**	**2,186**	**2,890**	**10**	**848**	**1,124**	**7,113**

For the year 2020, men represent 72.1% of the Company's workforce. The high participation rate of men is due to the nature of the work. Almost 70% of the employees are technical and labor staff, with 89.5% of them being male.

In all other employee categories, women make up 68% of the Company's workforce (increased in comparison to 2019 with the corresponding percentage being 51%).

The overall share of male employees decreased from 74.7% in 2019 to 72.1% in 2020, while the corresponding share in technical and labor staff decreased from 93% in 2019 to 89.5% in 2020.

Trade Unions

PPC supports the freedom of association of its employees and gives time off for trade union duties and activities to those entitled to it. The PPC trade unions represent employees from different areas of specialization and geographical regions. The General Federation of PPC Electricity Sector Personnel (GENOP/PPC-KHE), which includes 24 unions with 6,126 registered PPC employees in 2020, the Electricity Industry Workers' Federation that consists of 4 unions and has 185 registered PPC employees, and 2 more independent unions with which 14 PPC employees are registered, all operate within the Company.

The establishment of an employment and trade union relations section within the Human Resources & Organization Division, which is responsible for handling trade union-related issues, demonstrates the Management's participative attitude towards its employees. In the event of significant upcoming organizational changes, the most representative trade union (GENOP/PPC) is notified and is given a specific deadline by which to inform the first-level trade unions reporting to it accordingly, so that they can submit their proposals and views. Employees and trade unions are also promptly briefed by the competent HR Business Unit.

It should be noted that, given that electricity is a necessity good, PPC ensures the uninterrupted provision of power supply during strike periods by maintaining the necessary backup staff.

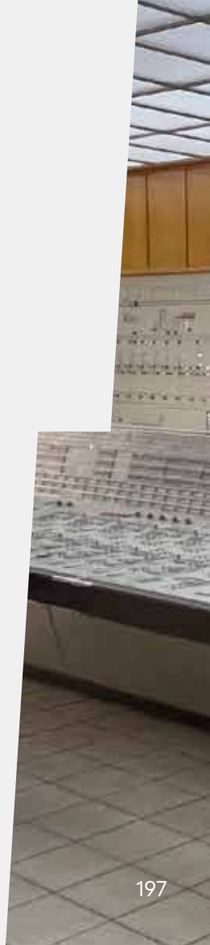
DISTRIBUTION OF EMPLOYEES ELIGIBLE TO RETIRE WITHIN THE NEXT FIVE YEARS PER CATEGORY

Employee categories	Estimated number of employees eligible to retire within the next five years	Estimated percentage of employees eligible to retire within the next five years*
Executives	37	30.1%
Admin/ Financial staff	237	12.5%
Technical/ Technology staff	212	20.8%
Technical support staff	1,283	35.7%
Labor force	73	20.6%
Expert staff	34	25.8%
Consultants	0	0.0%
Total	**1,876**	**26.4%**

* The percentage is calculated on the basis of the total number of staff per employee category

The majority of employees (56%) is over 50 years old. It is estimated that 26.4% of them could become entitled to a pension over the next five years. Any forecast for the next 10 years would be considered very risky because of the general fluidity and uncertainty around the Company's future ownership regime and structure.

In 2020, following the decision of the PPC S.A BoD, the Company extended the possibility of voluntary redundancy to employees who have established entitlement to main pension and have reached a certain age. Under this arrangement, which has permanent effect, in 2020, 171 employees opted for voluntary redundancy. At the same time, two more voluntary redundancy programs were implemented, regardless of established entitlement to pension and subject to the fulfillment of certain age limits. The first one was addressed to Company staff employed in retiring Lignite Plants in Western Macedonia, and the second one to the entire Company staff. Under these two programs, in 2020, 545 and 384 employees opted for voluntary redundancy, respectively.



AVERAGE LENGTH OF SERVICE OF EMPLOYEES LEAVING IN 2019-2020

Gender	Average length of service	
	2019	2020
Men	29.8	30
Women	26.3	28.9

Age group	Average length of service	
	2019	2020
<30 y. old	1.3	-
30-50 y. old	14.9	15.2
>50 y. old	30.1	30.1

According to turnover rates resulting from employee separations from the company, in 2020, the employee attrition rate was 16.22% while the employee turnover rate for terminations due to poor job performance or inappropriate behavior was 0.04%.

Voluntary turnover rate (%)	16.22%
Involuntary turnover rate (%)	0.04%

The mother Company offers reduced electricity tariffs to the Group employees and pensioners. Lower electricity tariffs to pensioners are recognized as a liability and are calculated as the present value of future post-retirement benefits that are deemed to be accrued until the end of the financial year based on the employee's entitlement to retirement benefits which cumulate during their service.

7.1.2. Human Resources – HEDNO

Our performance

GRI 102-8 | EU15

HEDNO employs a total of 5,820 persons of which 99% are employed under a collective labor agreement.

Women make up 25.43% of HEDNO's total workforce, while 36% of the staff is below 50 years old.

NUMBER OF EMPLOYEES 31.12.2020

Employee categories	Men				Women				Total Number of Employees
	<30 y. old	30-50 y. old	>50 y. old	Total number of male employees	<30 y. old	30-50 y. old	>50 y. old	Total number of female employees	
Executives	0	9	26	35	0	3	5	8	43
Admin/ Financial staff	4	127	550	681	1	384	652	1,037	1,718
Technical/ Technology staff	4	275	358	637	1	109	77	187	824
Technical support staff	8	1,030	1,765	2,803	0	55	95	150	2,953
Labor force	0	42	131	173	0	13	65	78	251
Expert staff	0	3	8	11	0	9	11	20	31
Total	**16**	**1,486**	**2,838**	**4,340**	**2**	**573**	**905**	**1,480**	**5,820**

New hires in 2020

By its decision, the competent Committee set up by the Act of Council of Ministers 33/2006 (DIPAAD/F. APPR.195/26624/5.12.2016) approved the recruitment of 158 people, under private-law open-ended contracts, for the various categories. In order to implement this, ASEP issued the ASEP Announcement 7K/2018, for the following approved recruitments:

Graduate Engineers	UE	95
Technicians	SE	38
Engineering Technologists	TE	10
Economists	UE	10
Computer Scientists	UE	5
Total Hires		**158**

During 2020, the following recruitments were completed:

Graduate Engineers	UE	42
Technicians	SE	30
Engineering Technologists	TE	4
Economists	UE	1
Computer Scientists	UE	1
Total Hires		**78**

Furthermore, in 2020 the following recruitments were completed due to a workplace accident, according to Article 6(7) of the L.2244/1994:

Number of recruitments	Cat/Spec	Description of Category/Specialization
1	T1/A	GRADUATE ELECTRICAL ENGINEER UE
1	T4/A	NETWORK ELECTROTECHNICIAN SE
1	ADFI2/A (ΔΟ2/Α)	ADMIN/FINANCIAL STAFF SE

Employee turnover in 2020

During 2020, 410 employees left the Company.

The company, pursuant to the decisions No 1254/9-6-2020 and No 2602/29-10-2020 of the BoD, offered financial incentives to PPC employees to encourage retirement provided that they met the age requirements and that they would voluntarily leave the company by 31/12/2020, offering them a net compensation amount ranging from EUR 7,000 to EUR 20,000. Detailed information is available in the 2020 Non-Financial Report, https://deddie.gr/el/kentro-enhmerwsis/oikonomika-stoixeia/.

It is estimated that 289 people will leave the company by 2021 in accordance with the conditions set out in the 2020 Non-Financial Report, https://deddie.gr/en/kentro-enhmerwsis/oikonomika-stoixeia/.

Employees eligible to retire

According to current estimates relating to employee turnover in the next five years, the estimated number and distribution of employees eligible to retire are as follows:

EMPLOYEES ELIGIBLE TO RETIRE		
Employee categories	Estimated number of employees eligible to retire within the next five years	Estimated percentage of employees eligible to retire within the next five years*
Executives	15	34.9%
Admin/Financial staff	345	20.1%
Technical/Technology staff	220	26.7%
Technical support staff	1,195	40.5%
Labor force	70	27.9%
Expert staff	5	16.1%
Total	**1,850**	**31.8%**

* The percentage is calculated on the basis of the total number of staff per employee category

7.1.3. Human Resources – PPC Renewables

Our performance

GRI 102-8

Employee categories	Number of employees 31.12.2020						Total
	Men			Women			
	<40 y. old	40-50 y. old	>50 y. old	<40 y. old	40-50 y. old	>50 y. old	
Executives	3	4	2	0	2	0	**11**
Admin/ Financial staff	2	6	1	7	8	5	**29**
UE/ Engineering staff	6	16	4	6	4	2	**38**
Consultans/ Associates	3	5	3	2	0	0	**13**
Total	**14**	**31**	**10**	**15**	**14**	**7**	**91**

In October 2020, an Enterprise-specific Collective Labor Agreement was signed by the trade union representing PPC Renewables employees, which governs labor matters and employee remuneration and benefits. The Collective Labor Agreement is valid for three years.

At PPC Renewables, no employee turnover was recorded during 2020 due to retirement, voluntary or otherwise.

In addition, L.4663/19 regulated issues relating to remuneration and recruitment as well as procurement issues. The corresponding article of the Law shall apply equally to PPC Renewables.

7.2. Employee Attraction and Retention

7.2.1. Employee Attraction and Retention – PPC

Our performance

GRI 401-1 | GRI 401-2

> The Company's recruitment policy is reshaped in order to be in line with L.4643/2019.

The recruitment of regular staff is carried out through a public notice of vacancy including, inter alia, the number per category and specialization of the personnel to be recruited, the required qualifications, the selection criteria and the credit point awarding system in compliance with the principles of transparency, meritocracy and equality, according to the Company's needs and internal procedures.

The recruitment of temporary personnel is carried out in order to meet temporary or seasonal needs upon decision of PPC's Chief Executive Officer. The said personnel signs a fixed-term employment contract which cannot exceed eight (8) months within a total time period of twelve (12) months.

Moreover, provision is made for the recruitment of relatives of deceased employees (work-related fatalities), as well as coverage of vacancies by members of large families, people with disabilities and their relatives.

During the three-year period 2018-2020, 5 relatives of deceased employees in work-related accidents were hired by the Company.

As of 31/12/2020, the number of employees with disabilities, employees with large families, and the relatives of the employees with disabilities recruited was 180, 214 and 86 respectively.

In line with L. 4643/2019, the Company established an executives' recruitment procedure (at the level of Assistant Directors or Heads of Units and above).

In 2020, PPC hired 38 new employees. At the same time, in order to cover specific operational needs, 1,032 seasonal, full-time employees were hired in 2020 (940 under 8-month contracts, 61 under 2-month contracts, and 31 under project contracts).

NEW EMPLOYEE HIRES AND TURNOVER BY AGE GROUP AND GENDER

		2020								
		<30 y. old			30-50 y. old			>50 y. old		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Eastern Macedonia and Thrace	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	9	3	12
	Total number of employees	-	-	-	67	26	93	37	16	53
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	24.3%	18.8%	22.6%
Attica	New employee hires	-	-	-	17	13	30	3	2	5
	Employee turnover	-	-	-	4	2	6	151	109	260
	Total number of employees	-	4	4	368	450	818	808	734	1,542
	Percentage of new employee hires	-	-	-	4.6%	2.9%	3.7%	0.4%	0.3%	0.3%
	Percentage of employee turnover	-	-	-	1.1%	0.4%	0.7%	18.7%	14.9%	16.9%
North Aegean	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	20	3	23
	Total number of employees	7	1	8	69	5	74	51	9	60
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	39.2%	33.3%	38.3%

NEW EMPLOYEE HIRES AND TURNOVER BY AGE GROUP AND GENDER

		2020								
		<30 y. old			30-50 y. old			>50 y. old		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Western Greece	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	1	0	1	18	6	24
	Total number of employees	-	1	1	45	18	63	64	27	91
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	2.2%	-	1.6%	28.1%	22.2%	26.4%
Western Macedonia	New employee hires	-	-	-	1	1	2	-	-	-
	Employee turnover	-	-	-	3	1	4	677	30	707
	Total number of employees	12	2	14	1,034	185	1,219	1.205	141	1,346
	Percentage of new employee hires	-	-	-	0.1%	0.5%	0.2%	-	-	-
	Percentage of employee turnover	-	-	-	0.3%	0.5%	0.3%	56.2%	21.3%	52.5%
Epirus	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	15	5	20
	Total number of employees	-	-	-	17	5	22	70	17	87
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	21.4%	29.4%	23.0%

NEW EMPLOYEE HIRES AND TURNOVER BY AGE GROUP AND GENDER

		2020								
		<30 y. old			30-50 y. old			>50 y. old		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Thessaly	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	1	1	9	1	10
	Total number of employees	-	-	-	16	14	30	42	19	61
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	7.1%	3.3%	21.4%	5.3%	16.4%
Ionian Islands	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	1	3	4
	Total number of employees	-	-	-	3	4	7	3	7	10
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	33.3%	42.9%	40.0%
Central Macedonia	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	15	2	17
	Total number of employees	1	0	1	45	31	76	65	25	90
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	23.1%	8.0%	18.9%

NEW EMPLOYEE HIRES AND TURNOVER BY AGE GROUP AND GENDER

		2020								
		<30 y. old			30-50 y. old			>50 y. old		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Crete	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	1	0	1	34	4	38
	Total number of employees	14	2	16	216	42	258	152	44	196
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	0.5%	-	0.4%	22.4%	9.1%	19.4%
South Aegean	New employee hires	-	-	-	0	1	1	-	-	-
	Employee turnover	-	-	-	3	0	3	60	4	64
	Total number of employees	19	0	19	238	27	265	174	17	191
	Percentage of new employee hires	-	-	-	-	3.7%	0.4%	-	-	-
	Percentage of employee turnover	-	-	-	1.3%	-	1.1%	34.5%	23.5%	33.5%
Peloponnese	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	1	0	1	18	3	21
	Total number of employees	2	0	2	33	26	59	111	42	153
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	3.0%	-	1.7%	16.2%	7.1%	13.7%

NEW EMPLOYEE HIRES AND TURNOVER BY AGE GROUP AND GENDER

		2020								
		<30 y. old			30-50 y. old			>50 y. old		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Central Greece	New employee hires	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	31	3	34
	Total number of employees	-	-	-	35	15	50	108	26	134
	Percentage of new employee hires	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	28.7%	11.5%	25.4%

Employee evaluation and benefits

The implementation of employee evaluation systems has a positive effect on the organization of the Company, rewarding employees for good performance and encouraging their performance improvement efforts. From its early years, PPC has been implementing an employee evaluation system which significantly contributes towards achieving the Company's objectives and, at the same time, encourages each employee to optimize their performance, increasing job satisfaction and motivation as well as employee loyalty to the Company.

The annual evaluation system implemented by the company to reward high-performing employees includes bar scales, weighting criteria, links between assessed behaviors and the Company's business plan and strategic priorities, and discloses to employees their assessment outcomes.

In addition, the Company ensures the provision of benefit plans that contribute positively to the commitment and loyalty of its workforce by maximizing their job satisfaction as well as to the creation of a supportive culture which places people and their needs at its center.

More specifically, the following is provided:

For the entire staff
Group insurance scheme, special electricity tariffs, grant of low-interest loans, provision of financial assistance, special leave in addition to normal leave, coverage of costs of nursery care and summer camps, meal vouchers, subsidies for postgraduate studies, participation in conferences and seminars.

For company executives
Provision of mobile phone devices & data, coverage of all business expenses, insurance coverage against third-party liability claims for acts and/or omissions that may occur in the performance of their duties.

For top-level executives (Managers and above), the following benefits are offered:
Provision of a company vehicle and all kinds of travel expenses, additional incentives in the form of: a. variable gross remuneration linked to short-term target setting (bonus) and b. free stock awards, as the incentives are defined in the Company's applicable Remuneration Policy, which is available on the Company's website.

7.2.2. Employee Attraction and Retention – HEDNO

HEDNO implements responsible HR management practices, ensuring a modern, equal-opportunity workplace. It is committed to safeguarding the health and safety of its employees by implementing appropriate Occupational Health and Safety Management Systems and carrying out relevant training programs.

In addition, it respects human rights and trade union freedoms and opposes child, forced or compulsory labor as well as any form of discrimination. PPC's Staff Regulations govern, among other things, employees' rights and responsibilities, employment contract terms, working relationships and disciplinary procedures.

The Collective Labor Agreement ("CLA") is valid until 29/07/21 while the renewed version will expire on 20/04/2024. The CLA provides for the participation of the staff in a Group Health Insurance Plan for the duration of the CLA, without prejudice to the provisions of Article 31 of L.4024/2011, as applicable at any given moment. The group plan entered into force on 01/03/2019 and expired on 28/02/2021, scheduled to be extended for one year. Furthermore, the Company offers a special third-party civil liability insurance for company executives to cover civil liability claims.

HEDNO has in place a Training Management System for analyzing and identifying its educational needs, designing training courses, selecting trainees and instructors as well as organizing, implementing and evaluating training projects (training cycle).

HEDNO S.A provides additional benefits to its employees such as group health/life insurance and a subsidy to help meet the costs of nursery care.

Additionally, Articles 3 through 9 of the L. 4643/2019 (Official Government Gazette A' 193/03-12-2019) regulate matters relating to staffing, remuneration and HEDNO S.A's procurement policy. Also, according to Article 11 of the same law, from 01/01/2020 the special electricity tariff is adjusted so that the discount on the charge for electricity consumption resulting from the application of the above special electricity tariff does not exceed 30%.

Underwater Works for Cable Maintenance
HEDNO

7.2.3. Employee Attraction and Retention – PPC Renewables

The recruitment of permanent personnel is carried out through a public notice of vacancy including, inter alia, the number per category and specialization of the staff to be recruited, the required qualifications, the selection criteria and the credit point awarding system in compliance with the principles of transparency, meritocracy and equality, according to the Company's needs and internal procedures. [ACCORDING TO L. 4643/19]

In 2020, PPC Renewables hired 2 new employees in accordance with the ASEP Announcement 4K/2016, while 8 employees left under voluntary redundancy terms.

PPC Renewables has never recruited temporary staff.

Employee evaluation system

The Company implements an approved employee evaluation system on a yearly basis. The Employee Evaluation System significantly contributes towards achieving the Company's objectives and, at the same time, encourages each employee to optimize their performance, increasing job satisfaction and motivation as well as employee loyalty to the Company.

Said evaluation system is similar to that implemented by PPC, but specifically tailored to the PPC Renewables' corporate structure.

7.3. Employee Training and Development

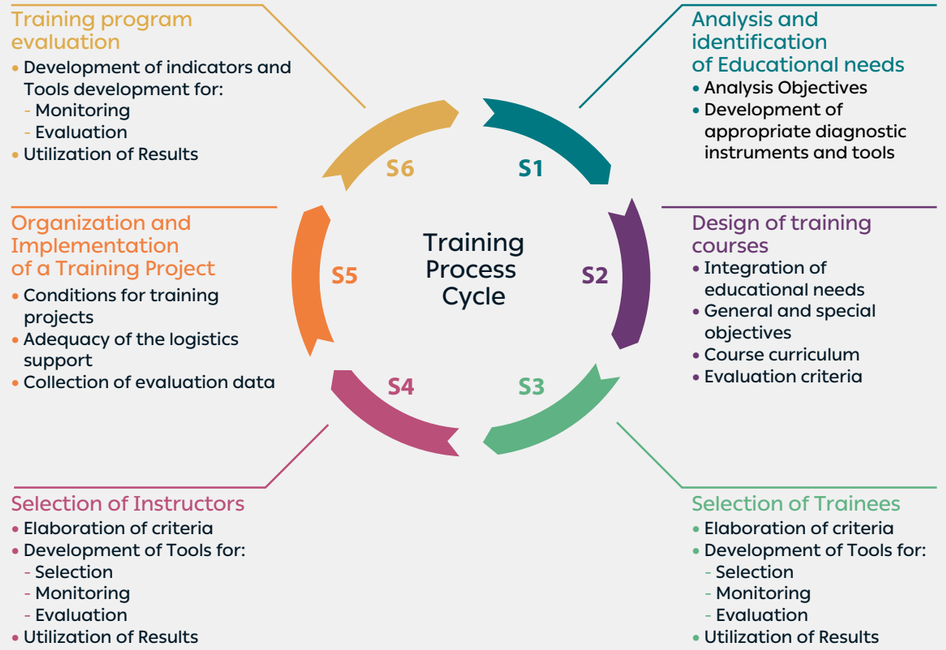
7.3.1. Employee Training and Development – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

The mission of the Training Unit, attached to the Recruitment, Development and Training Department (RDED), is to provide high quality training courses and services aiming at human resource development and the achievement of the strategic objectives of both the Company and its external customers.

The work of the RDED Training Unit is reflected in the "Training Process Cycle", which is divided into the following Systems supporting the Training Program:



The Training Unit monitors, manages, and evaluates the educational needs of the employees, with a view to achieving human resource development and the Company's strategic goals. The Training Management Systems in place cover the analysis and identification of educational needs, the design of training courses, the selection of trainees and instructors as well as the organization, implementation and evaluation of training projects (training cycle). The Training Unit has fully equipped training structures which are accessible to every employee or visitor, as well as to people with disabilities, in the following regions:

- Attica (Athens School of Accelerated Learning as well as classrooms at the headquarters).
- Western Macedonia (Kardia School of Accelerated Learning (in Kozani) and School of Accelerated Mining Staff Training).

It is worth mentioning that it has been decided to relocate the Athens School of Accelerated Learning to Company premises on:

- Pratinou and Amaseias St. in Pagrati,
- 42 Kraterou St. in Zografou.

The facilities will accommodate teaching and computer classrooms as well as office space for the Athens School of Accelerated Learning.

PPC employees participate in technical and general education trainings, postgraduate programs, foreign language programs, lectures, conferences and seminars.

Our performance

GRI 404-1 | C-S4 | A-S2

At PPC, we recognize the importance of our employees' education for building a strong culture of growth and development, both for the organization and its employees. PPC is committed to developing and enhancing the knowledge and skills of its employees and investing in their individual potential. In 2020, this commitment was materialized through more than 21 thousand hours of training, an investment of more than EUR 2.3 million.

EMPLOYEE TRAINING AND DEVELOPMENT	
21,554	Hours of training
1,783	Participations in training courses
1,104	Men
679	Women

	MANAGERS	EMPLOYEES
AVERAGE TRAINING HOURS PER EMPLOYEE CATEGORY	6.16	2.91
	MEN	**WOMEN**
AVERAGE TRAINING HOURS PER GENDER	2.29	4.78

Total costs of employee training in Euros:	€ 2,346,961.41

Total number of training hours offered to the top 10% of employees by total remuneration / Total number of employees in the top 10% of employees by total remuneration = 1.41

Total number of training hours provided to the bottom 90% of employees by total remuneration / Total number of employees in the bottom 90% of employees by total remuneration = 3.07

The table below shows the number of participants in training courses and the total number of training hours per employee category.

The category 'No category' includes:

- "Lignitiki Melitis S.A." staff
- "Lignitiki Megalopolis S.A." staff
- Apprentices, university and VET-student trainees
- Contractor staff

	2019			2020		
Employee categories	Participations in training courses	Total training hours	Average training hours per participant	Participations in training courses	Total training hours	Average training hours per participant
Executives	8	52	6.50	53	774	14.60
Admin/Financial staff	751	12,492	16.63	546	7,890.5	14.45
Technical/Technology staff	440	5,455	12.40	290	4,265.5	14.70
Technical support staff	2,614	27,545	10.54	752	6,895	9.16
Labor Force	201	2,489	12.38	33	341	10.33
Specialized Staff	41	815	19.88	64	900.5	14.07
Consultants	-	-	-			
No category	93	2,829	30.42	45	487.5	10.83
Total	**4,148**	**51,677**	**12.46**	**1,783**	**21,554**	**12.08**

A detailed analysis of the training courses by gender is shown in the table below:

2020									
Employee categories	Participations in training courses			Total training hours			Average training hours per participant		
	Men	Women	TOTAL	Men	Women	TOTAL	Men	Women	TOTAL
Executives	40	13	53	550	224	774	13.75	17.23	14.60
Admin/Financial staff	158	388	546	2,118.5	5,772	7,890.5	13.408	14.87	14.45
Technical/Technology staff	205	85	290	2,895	1,370.5	4,265.5	14.122	16.12	14.70
Technical support staff	651	101	752	5,775.5	1,119.5	6,895	8.8717	11.08	9.16
Labor force	17	16	33	163	178	341	9.5882	11.12	10.33
Specialized staff	14	50	64	238	662.5	900.5	17	13.25	14.07
Consultants									
No category - Other	19	26	45	117.5	370	487.5	6.1842	14.23	10.83
Total	**1,104**	**679**	**1,783**	**11,857.5**	**9,696.5**	**21,554**	**10.74**	**14.28**	**12.08**

Continuing along the path towards enhancing efficiency and the development of professional behaviors, the "Business English" training program continued through 2020, with a duration of 100 training hours, with the possibility of extending it to 150 training hours.

DEVELOPMENT OF PROFESSIONAL BEHAVIORS - BUSINESS ENGLISH

100-150
hours

68
executives

1,129.19
man-hours

PPC's Vocational Training Institute in Kozani

Panoramic View of the Wind Park in Sifnos

7.3.2. Employee Training and Development – HEDNO

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

Following the spin-off of the Distribution Network Branch and the establishment of HEDNO in 2012, training activities are carried out by the Human Resources Development Section attached to the Human Resources Division, which oversees the Schools of Athens and Florina.

All training seminars are held both at the Athens and Florina Schools premises as well as at specifically designed venues all around Greece. Finally, some seminars are held using a mobile unit or on site (on the job training).

The **Athens School**, the oldest of the Group's Schools, occupies a total area of 121 acres, of which 6,300 m² are roofed. It consists of three (3) main buildings, Laboratories and Workshops certified by EOPPEP (the National Organization for the Certification of Qualifications and Vocational Guidance), the only specialized training Workshop on Medium Voltage Work, classrooms for theoretical courses, work spaces for administrative and support staff, an auditorium with a capacity of 100 people for the organization of conferences and workshops, as well as other supporting areas (library, cafeteria).

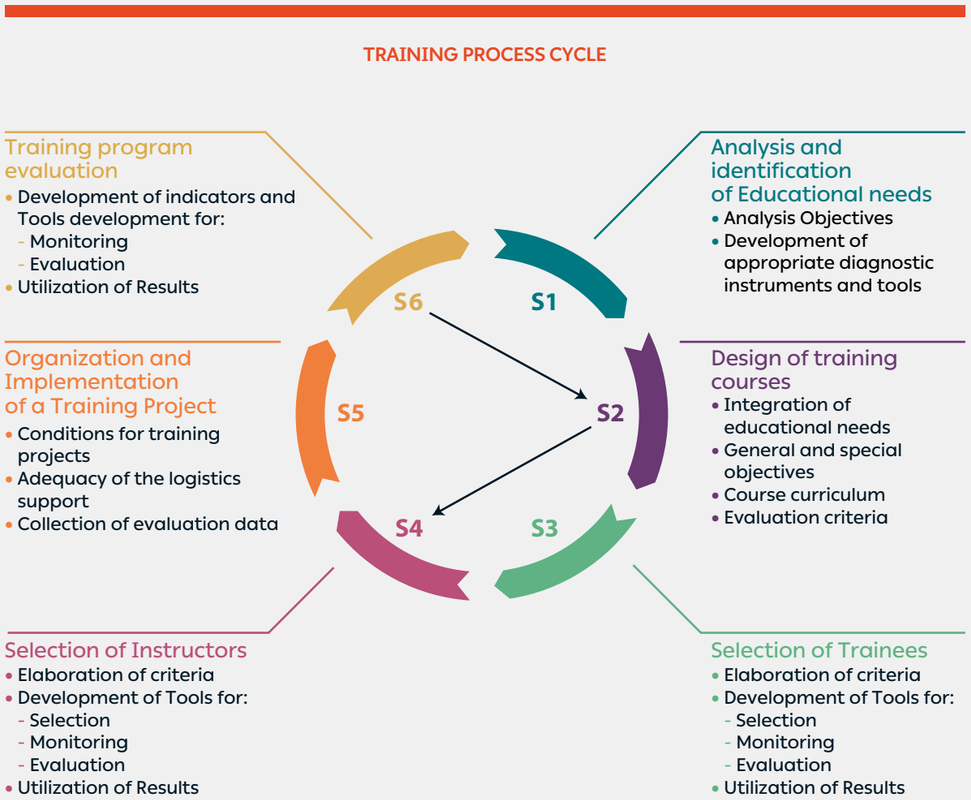
In Northern Greece, the **Florina School** operates with 6 classrooms, 5 laboratories and a Mobile Unit.

The modern supervisory instruments, the planning and updating of the curriculum at regular intervals with training aids based on international standards, and the observance of safe working standards, are the basic principles by which the schools of HEDNO operate.

In the context of upgrading the quality of the training provided, a Mobile Training Unit (MTU) has been set up and running, and implements part of the training programs conducted at business unit sites utilizing appropriate equipment and competent instructors.

The Mobile Training Unit seminars are addressed to technical and administrative staff and are designed on the basis of the training needs identified.

The training work is reflected in the "Training Process Cycle", which is divided into the following Systems supporting the Training Program:



TRAINING PROGRAM MANAGEMENT MANUAL

It describes the processes, roles and responsibilities for the provision of educational services.
It includes the following Systems:

- Analysis and identification of Educational needs (S1)
- Design of training courses (S2)
- Selection of Trainees (S3)
- Selection of Instructors (S4)
- Organization and Implementation of a Training Project (S5)
- Training program evaluation (S6)

INDICATIVE ANALYSIS OF TRAINING PROGRAMS

1 TECHNICAL
- Overhead cables
- Substations
- Meters
- Distribution instructions
- Interior installations (net metering)
- Protection
- Underground cables
- Contractor oversight
- Electricity theft
- Renewable energy sources

2 GENERAL INFORMATION SEMINARS
- General training for new recruits
- Prometheus dg 100 training
- Fault notification (mechanical application)
- Ermis info
- Management systems
- Travel expenses
- Efacec network manager
- Compliance
- Management
- Instructors training
- Financial issues
- Civil emergency planning
- Gis
- Five-point zone
- Electricity theft (mechanical application)

3 OCCUPATIONAL HEALTH AND SAFETY
- First aid
- Staff briefing on fs6

4 EXTERNAL CUSTOMERS
- PPC RENEWABLES
- OLP (PIRAEUS PORT AUTHORITY)
- TBSP
- HELLENIC NAVY
- HELLENIC AIRFORCE
- VASILIOU SPIRIDON

5 SPECIAL TRAININGS
- New recruits
- Seasonal staff

7.3.3. Employee Training and Development – PPC Renewables

At PPC Renewables, trainings are carried out either in collaboration with the Training Unit (RDED/PPC) or in collaboration with third parties.

7.4. Employee and Customer Health and Safety

7.4.1. Employee and Customer Health and Safety – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3 | GRI 403-1 | GRI 403-2 GRI 403-3 | GRI 403-4 | GRI 403-5 | GRI 403-6 | GRI 403-7 | GRI 416-2

PPC approaches employee health and safety in accordance with its occupational health and safety policy and its major accident prevention policy, which was updated in 2018.

In the updated version, specific reference is made to measures for preventing large-scale industrial accidents, in cooperation with the competent authorities and the neighboring industries.

The Occupational Health and Safety Department (OHSD), which is responsible for addressing these issues (as an In-house Protection and Prevention Service Provider, licensed by the Hellenic Labor Ministry) has been awarded the ELOT EN ISO 9001 certificate for its Quality Management System since 2012, and was recertified in accordance with the 2015 revised ISO 9001 standard which is in effect.

In addition, since 2012, the Occupational Health and Safety Department has been holding a license as an External Protection and Prevention Service Provider, able to provide protection and prevention services to customers within and outside the PPC Group. In this capacity, OHSD is a Group Department which, on the basis of contracts (SLAs – Service Level Agreements) are concluded by both parties (PPC and the respective subsidiary) and invoiced (depending on the request and the agreed upon relationship with the Department). The OHSD provides Occupational Physician services as well as, on a flat-rate basis and based on the contract, supporting services such as support with relevant legislation as well as health and safety training to the subsidiary's staff.

PPC is committed to the implementation of the relevant provisions of the Greek legislation for the health and safety of employees as well as the immediate harmonization with any new relevant European directive. In this regard, the Occupational Health and Safety Department is responsible for informing the units about legal issues, issued directives and regulations, through the operational cooperation portal, as well as for assessing their legal compliance.

The priority of the Occupational Health and Safety Department, regarding accident risk and occupational diseases control, is to build a culture of safety at work at all levels of the hierarchy.

The mission of the Department is to commit employees at all levels of the hierarchy, as well as those who have an employment relationship with the Company, to the general objectives for the prevention of accidents.

In the context of risk prevention activities, particular emphasis is placed on the measurement of harmful agents (physical, chemical) in the workplace and the wider environment, as well as on the identification, recognition and Safe Management of Hazardous Waste.

The PPC Health and Safety Policy makes clear reference to the ongoing consultation with the trade unions and employee representatives on Occupational Health and Safety issues.

Occupational medicine

Occupational Medicine is practiced in the Company through the Occupational Health and Safety Department, contributing to maintaining the health of employees, preventing occupational diseases and improving working conditions. The aim is to implement procedures that will ensure, as a minimum, that the requirements of the legislation in force, which obliges companies to keep an individual occupational risk medical file for each employee, are met. The individual objectives of the Occupational Medicine within PPC are:

- To carry out preventive health check-ups specific to each group of employees.
- To link the findings of the check-ups to each group's particular working conditions (workplace, harmful agents to which they are exposed, etc.).
- To intervene in order to improve the particular working conditions, where necessary.

In this context, the measures taken to enhance the institution of the Occupational Physician at PPC are as follows:

- Establishment of the Occupational Health Section, with full organizational structure, under the Occupational Health and Safety Department, with the aim to centrally organize, coordinate and promote Occupational Medicine activities at PPC.
- Staffing the Occupational Physicians team with 27 Occupational Physicians (regular and temporary staff and external partners) covering all units. The Occupational Physicians are assisted by 2 pathologists in Athens and Kozani.
- Fitting out medical rooms in high-risk workplaces and supply of medical equipment, modernization of ambulances and supply of a new ambulance fleet.
- Staffing of medical clinics in high-risk workplaces with nursing staff on a 24-hour basis
- Maintenance of individual occupational risk record for each employee.
- Implementation of a periodic medical check-up process, after grouping employees according to the risks and harmful agents to which they are exposed at work and identifying the medical examinations which are necessary for each group. In the year 2020, periodic medical check-ups fell short of the target due to the emergency measures imposed due to the pandemic.
- Examination (by collecting sufficient data from the preventive health check-ups) of the medical results based on the nature of the work, and adoption of measures to prevent occupational diseases.

The study of said data shall be assisted by a software installed on a computer network operating in each physician's office.

Assessment of employee suitability (in certain cases) in relation to the job they are assigned to, according to the results of the preventive health check-ups.

Occupational Risk Assessment Studies, Emergency Response Drills, OHS Inspections

In 2020, 16 Occupational Risk Assessment Studies (initial study, supplement issue, or revision) were conducted at PPC Group units:

- Two (2) at HEDNO (Florina Area and Aigio Area)
- One (1) Supplement Issue at PPC Renewables, and
- 13 at PPC (Chania TPP, Agios Dimitrios TPP [Supplement Issue], Skyros LPP [1st Revision], and Retail Stores in Piraeus, Salamina, Aegina, Aegaleo, Kilkis [1st Revision], Serres [1st Revision], East Thessaloniki, Karpenisi, Aegio and one (1) Supplement Issue for the Retail Stores in Crete).

The studies include the identification of occupational hazards, the measures by which said hazards can be eliminated, reduced or avoided, the prevention measures already in place and complementary measures to be taken to control risks and protect employees, and the experience of employees regarding their work subject in relation to the risk, as recorded through questionnaires. It is therefore clear that studies are an effective tool for ensuring the safety and health of employees at work and preventing accidents and occupational diseases.

In accordance with PPC regulation which provides for emergency protocols, the Occupational Health and Safety Department implements training programs for risk/disaster management and Emergency Response drills (SAEK), so that the Company employees be able to address potential emergency situations/ incidents. In 2020, only 2 Emergency Response drills (SAEK) were carried out due to the COVID-19 pandemic (evacuation drill at Melitis TPP and fire drill at Kalymnos APP).

In 2020, OHSD inspectors participated in 20 Occupational Health and Safety inspections (11 at HEDNO, 9 at PPC). The results of the inspections were communicated to the hierarchy of the competent Departments.

In addition, the transition from the OHSAS 18001:2007 (ELOT 1801) standard to the new ISO 45001:2018 standard was completed, following successful recertification inspections of the Occupational Health and Safety Management Systems applied in all Thermal Power Plants (TPP) of the Company by independent bodies, except for the Main Field Mines and the Kardia Field of the Western Macedonia Lignite Center, as well as the Support Units of the Western Macedonia Lignite Center whose transition is to be completed within 2021.

At the same time, the two (2) joint committees which were set up with executives from the Occupational Health and Safety Department and the Thermal and Hydro Generation Business Unit/Lignite Power Plants Operation Department continue their work. The first committee's focus is to prepare and adapt the Occupational Health and Safety Management Systems of the various TPPs so that they comply with the updated ISO 45001:2018 standard, while the second one is responsible for drafting a directive on protection measures against any possible presence of hexavalent chromium in gas turbines at PPC power plants.

Measurement of harmful agents

In 2020, harmful agents were measured at 27 units of the PPC Group: Eight at HEDNO units (in Aigio Area, in Subagencies in Kalavryta, Serifos, Kythnos, Milos, Kimolos and Sifnos, and in a substation in Piraeus area), the IPTO Headquarters (1 Konstantinoupoleos St.), eighteen at PPC units (EMTD, GOSD, POPPD, TPECD, Aliveri TPP, Megalopolis TPP-Unit 5, the Recruitment, Development and Training Department, Retail Stores in Syros, Kifisia, N. Ionia, Keratsini-Nikaia, Chalandri, Aigio, Salamina, Innovation Center).

HAZARDOUS WASTE IDENTIFICATION - MANAGEMENT

The OHSD performed Waste Audit, Characterization (hazardous / non-hazardous) and Management of the waste removed by PPC S.A through the SCCCOPD in 2020, and the total waste removed by HEDNO.

Participation in a committee for the revision of the Long-standing Directives on Waste Management (7-3, 7-5), initiated by the OHSD.

NATURALLY OCCURRING RADIOACTIVE MATERIALS (NORM)

In order to fulfill the obligations arising from the regulatory framework (PD 101/2018 and JMD 45872/2019) designed to check on practices involving naturally occurring radioactive materials (NORM), a working group was set up by the ED, the OHSD, and the LGSOD to prepare a Technical Report describing the practices implemented by the PPC Group.

In the report prepared, it is proved and accepted by the competent authority, namely the Greek Atomic Energy Commission (EEAE), that the practices applied by the company are not subject to regulatory control.

A request for 'Notification' has been submitted to the EEAE regarding the practices applied in relation to the naturally occurring radioactive materials (NORM) at the Lignite Reserves.

The notification is intended to ensure the continuation of the practices implemented without adoption of further measures beyond the radiation protection measures in place for the public and staff, and to ensure that the activity sites can safely transition to the post-lignite era after completion of these practices without further obligations.

Supply and provision of Personal Protective Equipment, Collective Protective Equipment (PPE & CPE) and firefighting equipment

1. DRAFTING OF UP-TO-DATE TECHNICAL

SPECIFICATIONS FOR THE GROUP'S EQUIPMENT (PPE, CPE and firefighting equipment) Up-to-date and complete technical specifications are drawn up, incorporating the latest relevant European and International Standards, in order to provide the Company with the best product available on the market, which is appropriate for the job, and at the best price.

At the same time, the development of innovative products from Recognized Agencies in the PPE, CPE and firefighting equipment market is monitored and, in consultation with selected Units of the Company, the pilot use of new Products is introduced. If approved by the technical staff of the relevant Service, said products are then introduced at Company level, while their respective required Technical Specification, that accompanies the Declaration of the corresponding material for its timely supply, is also drawn up.

2. TIMELY AND SUFFICIENT SUPPLY of all employees with the appropriate PPE, CPE and firefighting equipment. Parallel user training on the correct use and storage of the equipment.

A specific form (Material Behavior Form) has been established and is to be completed by users in collaboration with the Safety Technicians, and communicated to the OHSD. This form includes information on PPE, CPE and firefighting equipment failure both upon their initial introduction to the Company as well as during their daily use. These data are used to assess whether the right materials and firefighting equipment have been chosen, according to the specifics of each job. Following the assessment, the suppliers are duly notified in order to take the appropriate correction measures (withdrawal - replacement of materials). At the same time, the necessary decisions are taken regarding the possible revision of the Technical Specifications as well as on the potential exclusion of suppliers who have not been cooperative with regard to improving the quality of their products.

For 60 years, PPC has been blazing a trail of leadership in all the above processes (technical specifications, supply of PPE, etc.) that has helped, numerous times, other private companies active in the field of Accident Prevention.

Incident Investigation - Corrective Measures | Occupational hazard identification/risk assessment

In the context of occupational risk identification, OHSD, as an institution and in cooperation with all the KBUs (Key Business Units), has undertaken the preparation of Occupational Risk Assessment Studies (ORAs) in order to identify hazards that may cause risks to the safety and health of employees and the measures that can be taken to avoid these risks, record the preventive measures already in place as well as propose those that should be taken complementarily in order to control risks and protect employees. For the risk assessment to be complete and effective, the OHSD carries out measurements of harmful agents, which are evaluated against the permissible or recommended exposure limit values set by the National, European and International Legislation while the results obtained are included in the ORAs.

The ORA is a dynamic document and requires regular review so that it be kept up to date and adapted to new legislative requirements and to changes in equipment and personnel.

Emergency Response Planning

The OHSD, in cooperation with all KBUs, has undertaken the preparation of Emergency Response Plans (SAEK) and the training of the relevant SAEK teams within the KBUs (on fire safety, extrications, security, evacuation, first aid and decontamination). It is also responsible for conducting emergency response drills for addressing natural disasters, technological accidents and acts of unlawful interference.

During the year 2020, there were no incidents of non-compliance with regard to health risk exposure arising from the services provided by PPC S.A to both its employees and its customers.

Training on Health and Safety issues

The training on health and safety issues is an integral part of the basic and special technical training that employees receive. Training courses are held on site at PPC plants. The courses are designed in partnership with the Occupational Physician, the Safety Technician and the Plant Manager, or take the form of training seminars held by the Training Department.

The training courses cover the following subjects: occupational health and safety, occupational medicine, first aid as well as the safe use of work equipment and of the personal protective equipment. Furthermore, employees are informed about contagious diseases and participate in emergency drills in collaboration with local organizations, institutions of the General Secretariat for Civil Protection and, in some cases, the armed forces.

In 2020, due to a change in the organizational structure of PPC, the responsibility of the Emergency Planning Policy (EPP) was transferred from the OHSD to the Facility Security Department. As part of the transition, a two-day training course on Emergency Planning Policy (EPP) was held for the staff of the Facility Security Department who will be managing the relevant subject.

In addition, 8 training sessions on Emergency Response Plans (SAEK) were conducted for a total of 90 employees (200 hours).

Occupational physicians, as part of their training/information seminars on occupational health, safety and medicine, inform the staff about diseases, first aid practices, periodic medical check-ups and other matters that fall within their competence.

It should be noted that although the training and information seminars for Safety Technicians are among the key seminars on the subject of occupational health and safety, they were not held in 2020 due to the exceptional circumstances of the COVID-19 pandemic. However, the Safety Technicians participated in 4 online briefings regarding the Operational Plan of PPC S.A. for responding to the pandemic.

Also, a five-day training on ISO 45001:2018 was conducted for the inspectors of the OHSD, the THPPOD, the IPPOD, Lignitiki Melitis and Lignitiki Megalopolis.

Specific occupational health and safety issues, as well as relevant thematic modules, are also included in the curriculum of other seminars implemented by the Training Department (e.g. training seminars for new recruits).

Support to employees and their families

PPC S.A. provides individual and family counseling and support to its employees, informs and refers them to competent services or bodies, drafts detailed Social Survey Reports and brief Explanatory Statements of findings etc.

In 2020, fifty-one (51) Social Survey Reports on the provision of financial aid to PPC Group employees were produced.

In one hundred and eighty-three (183) cases, employees were offered guidance to address their personal issues and, where necessary, eight (8) cases were referred to centers and agencies outside PPC. As part of the Social Workers' visits in remote areas with the purpose of identifying and addressing potential problems, six (6) visits were carried out at PPC Group units nationwide. In addition, since the beginning of the pandemic, psychosocial support and COVID-19 hotlines have been set up at the OHSD.

A therapist running a practice in Thessaloniki provides psychological and (individual and/or family) counseling support to employees struggling with workplace situations due to a physical or mental illness, conducts therapy sessions, performs psychological assessments, and cooperates with competent agencies and bodies outside PPC, occupational physicians and social workers. At the same time, a therapist pays scheduled weekly visits at the Western Macedonia Lignite Center based in Ptolemaida, in order to provide psychological and counseling support to PPC staff in the area of Western Macedonia and to members of their families.

In 2020, a total of twenty (20) people (employees and their family members) visited the Therapist Practices in Thessaloniki and Ptolemaida for psychological and counseling support, and sixty-one (61) individual sessions were conducted (20 sessions in Thessaloniki and 41 sessions in Ptolemaida). It should be noted that in the activities of both the Social Workers Subsection and the Therapist's Practice, the protocol for the protection of sensitive personal data is strictly observed.

PPC MUSEUM - Ladonas Hydroelectric Power Plant

Our performance

GRI 403-9 | GRI 416-2 | SS-S6

	2019			2020		
	Participations in training courses	Total training hours	Average training hours per participant	Participations in training courses	Total training hours	Average training hours per participant
Lignite Generation Business Unit	1,807	21,048	11.6	550	4,379	7.96
Thermal & Hydro Generation Business Unit	1,034	8,211	7.9	285	1,830.5	6.42
Supply Business Unit	7	56	8.0			
Sales Business Unit				95	477	5.02
Finance Division	-	-	-			
Human Resources and Organization Division	53	456	8.6	22	50.5	2.29
Support Operations Division	-	-	-			
Other Divisions	32	255	8.0			
Total	**2,933**	**30,026**	**10.3**	**952**	**6,737**	**7.07**

The table above includes information relating to trainings managed/organized by the Training Department (it does not include information on trainings carried out on site by other Divisions).

A detailed analysis of the trainings by gender in 2020 is presented in the table below:

2020									
Divisions	Participations in training courses			Total training hours			Average training hours per participant		
	Men	Women	TOTAL	Men	Women	TOTAL	Men	Women	TOTAL
HRO/D	10	12	22	25.5	25	50.5	2.55	2.08	2.29
THG/BU	247	38	285	1,589.5	241	1,830.5	6.43	6.34	6.42
LG/BU	474	78	552	3,679	704	4,383	7.76	9.02	7.94
S/BU	39	56	95	192	285	477	4.92	5.08	5.02
TOTAL	770	184	954	5,486	1,255	6,741	7.12	6.87	7.07

Work Accidents at PPC
Health and Safety of PPC employees

Health and Safety Indicators	2020 PERFORMANCE
Number of fatalities [2, 3]	0
Number of fatalities of contractor staff	1
Total accidents [1]	Total number of accidents: 55 Accidents leading to more than one days of absence from work (≥1 day): 50 Accidents according to ESAW methodology:32
Number of injured subcontractors	6
Total work hours	15,311,424
Total work hours	No available information
INJURY RATE (IR) [4] Accident frequency rate [4] Accident severity rate [4]	0.42 2.09 0.11
Number of lost work days	In total: 2,141 Of which, according to ESAW: **1,740**

1. The methodology taken into account is the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition", which is also followed by the European Agency for Safety and Health at Work (EU-OSHA) and EURELECTRIC. The number of accidents includes all workplace accidents involving regular and seasonal/temporary employees, which caused absence from work for more than three (3) calendar days. Accidents occurring while traveling to and from work as well as cases of sickness, which are examined separately (from a statistical viewpoint), are not included.
2. Total number of fatal work accidents in accordance with the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition"
3. Calculation method: Number of fatal accidents per 10,000 persons in employment
4. The methodology taken into account to calculate the indicators is the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition", which is also followed by the European Agency for Safety and Health at Work (EU-OSHA) and EURELECTRIC. Calculation method for the frequency rate: Number of accidents times 10^6, per total hours of risk exposure. Calculation method for the severity rate: Number of days (calendar) of absence from work times 10^3, per total hours of risk exposure.

Note: The incidence of non-fatal injuries in relation to the total working time of all workers.
Injury Frequency Rate (IR) = [Number of injuries/Total hours worked] x 200,000 (200,000 represents how many hours 100 workers would work, at 40 hours per week for 50 weeks in a year. This formula is defined by GRI and OSHA [IR for Total Accidents: (55/15,311,424)*200,000=0.72 IR for Accidents according to ESAW: (32/15,311,424)*200,000=0.42]

In 2020, no fatal accident involving PPC employees occurred during working hours.

From the above 32 work-related accidents of 2020, according to ESAW:

- 19 occurred during activities related to lignite production, in the geographical area of Western Macedonia.
- 9 occurred during activities related to non-lignite production (3 in Attica, 4 in Crete and 2 in Chios).
- 4 occurred during office/other services activities and 1 at the PP Ptolemaida V.

The number of accidents for the year 2020 is 32 instead of 30 which was included in the 2020 Annual Financial Report, according to new figures communicated to us. Also, the methodology taken into account is the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition", which is also followed by the European Agency for Safety and Health at Work (EU-OSHA) and EURELECTRIC. The number of accidents includes all workplace accidents involving regular and seasonal/temporary employees, which caused absence from work for more than three (3) calendar days. Accidents occurring while traveling to and from work as well as cases of sickness, which are examined separately (from a statistical viewpoint), are not included.

PPC Units	2019				2020			
Other Indicators	Number of accidents	Accident frequency rate	Days of absence due to accidents	Accident severity rate	Numberof accidents	Accident Frequency rate	Days of absence due to accidents	Accident Severity rate
Lignite Generation Business Unit	30	6.11	854	0.17	19	-	1,388	-
Thermal & Hydro Generation Business Unit	11	1.52	244	0.03	9	-	159	-
Supply Business Unit	1	0.51	119	0.06	-	-	-	-
Other Plants/ Headquarters	0	0	0	0	4	-	193	-

The Occupational Health and Safety Department ensures that PPC's accident prevention policy and its effectiveness are fully documented and systematically evaluated. The 2019 issue of the Accident Statistical Analysis for PPC was prepared in 2020 and posted on the Corporate Publication System (CBS-Portal) in April 2021. Also, two (2) extensive reports were prepared concerning the major accidents that occurred to the Lignite Generation Business Unit and the Thermal and Hydro Generation Business Unit staff during 2020. These reports were sent to PPC Service Units in June 2020 with the aim of informing and raising awareness among the staff in order to prevent similar incidents. In addition, one (1) extensive report was prepared on the major accidents that occurred to the staff of HEDNO during the years 2017, 2018 and 2019.

With regard to the Group as a whole, detailed data is presented in the table below:

	2020	2020
	PPC S.A.	**GROUP**
Total number of employees	7,113	13,832
Female employees	27.9%	25.8%
Number of employees employed under a collective labor agreement	7,031	13,666
Total number of accidents [1]	32	62
Total number of fatal accidents [2]	0	0
Fatal accidents rate [3]	0	0
Accident frequency rate [4]	2.09	
Contractor Fatal accidents	1	2
Accident severity rate [4]	0.11	

1. The methodology taken into account is the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition", which is also followed by the European Agency for Safety and Health at Work (EU-OSHA) and EURELECTRIC. The number of accidents includes all workplace accidents involving regular and seasonal/temporary employees, which caused absence from work for more than three (3) calendar days. Accidents occurring while traveling to and from work as well as cases of sickness, which are examined separately (from a statistical viewpoint), are not included.
2. Total number of fatal work accidents in accordance with the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition"
3. Calculation method: Number of fatal accidents per 10,000 persons in employment
4. The methodology taken into account to calculate the indicators is the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition", which is also followed by the European Agency for Safety and Health at Work (EU-OSHA) and EURELECTRIC. Calculation method for the frequency rate: Number of accidents times 10^6, per total hours of risk exposure. Calculation method for the severity rate: Number of days (calendar) of absence from work times 10^3, per total hours of risk exposure.

Of the above 62 PPC Group accidents, 27 occurred at HEDNO and 3 at Lignitiki Megalopolis S.A. According to the methodology of ESAW Lignitiki Melitis S.A and PPC Renewables had no fatal accident.

Health and safety for contractors and subcontractors

To ensure the health and safety of the staff of PPC contractors, the latter are responsible for complying with the occupational health and safety legislation and are subject to the legal sanctions involved.

They expressly agree and assume sole responsibility for the design and implementation of safe working measures, both for those employed in construction sites as well as third parties.

Contractors and/or subcontractors shall be obliged to provide their staff with the appropriate personal protective equipment, suitable for the work to be carried out and to take all legally required measures for the health and safety of employees. They shall also comply with the obligations relating to providing a Safety Technician and an Occupational Physician, assessing and preventing occupational risk, providing protection against harmful agents, raising employee awareness, etc. Upon arrival on site, the Contractor shall submit to the Company a list of the staff employed (number, specialization) and any information the Company deems necessary concerning said staff. At the Company's discretion, contractor staff shall be trained at PPC's certified vocational training center for specialized technical work.

PPC shall carry out inspections of contractor crews, during which it shall examine, inter alia:

- Personal protective equipment, collective protective equipment, tools (adequacy, condition and use by the contractor's staff).
- Possession of the required licenses by the contractor's staff.
- The implementation of the terms provided for in the contracts and in Decision 96/2010 of PPC's CEO to ensure that PPC contractors comply with labor and insurance legislation.

PPC S.A.	2019	2020
Total number of accidents [1]	42	**32**
Total number of fatal accidents [2]	0	**0**
Fatal accidents rate [3]	0	**0**
Accident frequency rate [4]	2.54	**2.09**
Total number of days of absence due to accident	1,217	**1,740**
Accident severity rate [4]	0.07	**0.11**
CONTRACTOR ACCIDENTS	8	**6**
CONTRACTOR FATAL ACCIDENTS	0	**1**

1. The methodology taken into account is the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition", which is also followed by the European Agency for Safety and Health at Work (EU-OSHA) and EURELECTRIC. The number of accidents includes all workplace accidents involving regular and seasonal/temporary employees, which caused absence from work for more than three (3) calendar days. Accidents occurring while traveling to and from work as well as cases of sickness, which are examined separately (from a statistical viewpoint), are not included.
2. Total number of fatal work accidents in accordance with the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition"
3. Calculation method: Number of fatal accidents per 10,000 persons in employment
4. The methodology taken into account to calculate the indicators is the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition", which is also followed by the European Agency for Safety and Health at Work (EU-OSHA) and EURELECTRIC. Calculation method for the frequency rate: Number of accidents times 10^6, per total hours of risk exposure. Calculation method for the severity rate: Number of days (calendar) of absence from work times 10^3, per total hours of risk exposure.

Lineman, HEDNO

2019		
	Number of non-fatal accidents	Number of fatal accidents
Accidents involving PPC employees	**42**	**0**
PPC contractor accidents[1]	8	0
Third-party accidents[2]	2	0

2020		
	Number of non-fatal accidents	Number of fatal accidents
Accidents involving PPC employees	32	0
PPC contractor accidents[1]	6	1
Third-party accidents[2]	0	0

There is significant possibility of accidents having gone undetected as a contractor may have failed to report them to the competent authorities and, consequently, to PPC.

These accidents usually involve electrocution or traffic accidents. Electrocutions are caused by accidental contact with live parts of the power network, either during the erection of structures (buildings, billboards, etc.) or during the operation of lifting equipment. As a rule, they are due to a breach of the safe approach distance and also to the fact that individuals fail to request the temporary disconnection of electricity supply in certain sections of the power grid.

Of the six (6) non-fatal accidents involving contractors, five (5) occurred in the geographical area of Western Macedonia (Lignite Generation Business Unit) and one (1) in the Thermal and Hydro Generation Business Unit.

The above shows the need to continue monitoring the work of the contractors.

7.4.2. Employee and Customer Health and Safety – HEDNO

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3 | GRI 403-1 GRI 403-2 | GRI 403-3 | GRI 403-4 | GRI 403-5 GRI 403-6 | GRI 403-7

> As a member of the PPC Group, HEDNO follows the Occupational Health and Safety Policy, which applies to its employees, contractor staff and all those who have access to its services and facilities.

HEDNO has developed and implements a Health and Safety Management System according to the ISO 45001 Standard (Occupational Health and Safety Management System). Under this system, the company has established a clear organization in terms of roles and responsibilities associated with Occupational Health and Safety, carries out systematic workplace inspections, and implements an effective process for monitoring and reporting all relevant risks in full compliance with the relevant National Legislation (Law 3850/2010).

In order to identify risks, the local HEDNO Service Units prepare an ORA, which includes the recording and assessment of the hazards present in the workplace, as well as those that may occur, such as fall accidents, hazards of work equipment and machinery, fire hazard, electrocution, explosion, exposure to harmful agents (physical, chemical and biological), work organization hazards, etc. The ORA takes into account the findings resulting from the recording, analysis and evaluation of workplace accidents, both quantitative and qualitative data, and also includes the results of harmful agents measurements. The Service Units measure the

physical and chemical agents' values against the permissible or recommended exposure limit values imposed by the relevant Legislation.

As part of the ORA, a Risk Assessment Table is drawn up for each task/job, and is communicated to the employees performing the work in question, for their information.

The preparation of an ORA is a dynamic process that requires constant review and/or adaptation in the event of changes in legislation regulations and requirements, building facilities, operations, machinery, technologies, personnel and other hazard causing factors.

Emergency Response Planning

The Emergency Response Plan (SAEK) is prepared by each Service Unit in order to constitute a systematic emergency preparedness and response program (such as for fires or explosions, gas leakage, natural events like earthquakes, floods, extreme weather events, other events such as terrorist acts, customer attacks, armed robberies, etc.) that will protect human health and safety as well as the Company's property.

Recording of "near misses"

The recording of near misses by the Service Units allows to draw conclusions regarding potential hazards that could prevent a more serious accident.

Risk Communication to Employees

The ORA takes into consideration the experience of employees (administrative staff - technical staff - Hierarchy) regarding their work subject in relation to the hazard, as recorded through questionnaires.

In addition, staff may communicate work-related risks and dangerous situations to the Hierarchy of the competent Unit, as well as to Safety Technicians (ST) and Occupational Physicians (OP) during their scheduled visits to the Units.

Incident Investigation - Corrective Measures

By evaluating the findings of the workplace inspections carried out in all Units as well as the results of harmful (physical - chemical) agents measurements, specific problems and risks that may arise from various circumstances, existing conditions, or the working environment are identified, and the necessary corrective action is taken.

In addition, the annual Accident Statistical Analysis seeks to investigate the main causes of accidents and take stock of the relationship between occupational accidents and dangerous actions/situations or procedures as well as work organization and performance practices. The use (appropriate or not) of personal protective equipment (PPE) and collective protective equipment (PPE) is also assessed.

At the same time, fatal and serious incidents are further investigated through the establishment of Investigation Committees and Administrative Inquiry Committees, the findings of which are recorded in the Conclusions submitted to the Management.

Based on the above, measures are taken to improve the occupational Health and Safety management system and procedures, while the technical staff receives regular refresher training on safe working methods.

Each Service Unit has been assigned an Occupational Physician (OP). PPC's OHSD provides Occupational Physician services to all HEDNO service units in the context of providing supporting OHS services, in accordance with the legal requirements.

Occupational Physicians make suggestions and give advice to supervisors, employees and employee representatives, in writing or orally, on measures to be taken for the physical and mental health of employees. They also hold regular health-related briefings on a yearly basis for all HEDNO employees and, where necessary, refer employees to laboratory-clinical examinations. A relevant Individual Medical Record is maintained and updated for each employee.

In addition, HEDNO provides for preventive health check-ups for its employees, while a Group Insurance Policy has been drawn up with a private insurance company. The Medical Check-Up contributes to the finalization of the employee's Fitness for Work certification, through the issuance of the Fitness for Work Certificate.

From the data collected, if required, the following actions are taken:

- Organization of health promotion and protection workshops
- Organization of first aid trainings
- Suggestions and recommendations to employees

The recruitment of OPs as well as regular or emergency health checks contribute to the early detection and diagnosis of employee health problems, enabling both employees and the Management to create the best possible working conditions.

Employee Health and Safety Committees (EHSC) have been established within HEDNO, and the election of new Committees is underway.

The EHSCs are composed of elected representatives from within the Company and, within the sphere of their responsibility, they:

- examine the company working conditions, propose measures to improve those as well as the working environment, monitor compliance with health and safety measures and contribute to their implementation by the employees
- propose appropriate measures to prevent the recurrence of serious occupational accidents or incidents
- identify workplace and job hazards, propose means to address them, thereby contributing in the shaping of the company hazard prevention policy
- must be kept informed by the Management of the details regarding occupational accidents and occupational diseases which concern the Management staff
- must be informed of the introduction of new production processes, machinery, tools and materials or of the operation of new facilities, in so far as they affect the occupational health and safety conditions
- in the event of an immediate and serious hazard, call on the Management to take appropriate measures, including shutting down machinery or facilities or production processes,
- may request the assistance of experts in the field of employee health and safety

The Committees shall meet within the first ten days of each quarter to settle matters arising in the company and relating to their responsibilities. These meetings shall be attended by the ST and the OP. All employees are represented by these Committees, once they have been established.

Occupational health and safety training

HEDNO conducts Occupational Health & Safety training sessions for all staff of the company, namely:

(i) introductory training of newly recruited staff on Health and Safety issues

(ii) workshops provided by the central services (HRD in cooperation with OHSD) for all staff grades aiming at the development of technical skills, methods and safety behaviors by the trainees

(iii) decentralized (on-site) briefing sessions provided by the STs to the staff of the Units (from Engineers to Electricians) on general security and fire safety, road safety, protection against emergencies and extreme weather events, technical issues, etc.

(iv) fire-fighting exercises in cooperation with the central services of the PPC Group and with the participation of the Fire Department

At the same time, technical manuals (work at height, hand protection, head protection, fire safety), brochures and posters (isolate - test - ground, guide to safe work under extreme weather conditions) have been issued by the OHSD on Occupational Health & Safety matters, and are distributed among the staff or posted in prominent locations at the workplace.

Health and safety trainings in the year 2020 are as follows:

a. Description of training courses (titles)
   - Training on the use of automated external defibrillators
   - Training in emergency planning policy
   - Briefing staff on SF6 & MV panel safety in case of arc fault
   - Briefing/training of HEDNO's safety technicians
   - First aid training
   - Certificate of competence for the recovery of SF6 gas from High & Medium Voltage devices
   - Emergency response plan
b. Participations in training courses 2020: 258
c. Total training hours 2020: 2,316
d. Average training hours per participant 9.0 (2020)

Employee health promotion

Access to medical services for HEDNO employees is provided as follows:

- The OPs makes regular visits to the local HEDNO Service Units based on the annual programming.
- The Preventive Health Check-up program concerning the staff of HEDNO is implemented through contracts concluded between the HEDNO Service Units and private diagnostic clinics and public institutions (hospitals).
- In addition, a Group Insurance Policy has been concluded between HEDNO and a private insurance company.

It is noted that especially in times of epidemiological crisis (such as pandemics), the action of the OPs is intensified and supported by the establishment of a Management Coordinators Network consisting of Responsible Officers (Correspondents) of the local Service Units. This acts as a network of information regarding the progress of the implementation of the planned prevention measures and the Units' needs for support.

Prevention and/or mitigation of significant adverse impacts on occupational health and safety

To prevent and mitigate negative impacts on occupational health and safety directly related to operations, products or services arising from the company's business relationships (associates):

- A Health and Safety Plan (HSP) is drawn up and a Health and Safety File (HSF) is prepared prior to assigning each project to a Contractor (Contract Annex).
- The ORA identifies risks arising from contractor crews working in the field and proposes measures to mitigate/eliminate them.
- The Emergency Response Plans (SAEK) include a preparedness plan for addressing emergencies such as terrorist acts, customer attacks, armed robberies, etc.
- In the first-level inspections concerning contractor crews, the crews in question are regularly audited and a relevant form (Contractor's Checklist) is completed. Depending on the findings, the Contractor is informed of any corrective actions.
- The OHSD/HEDNO centrally collects the data pertaining to the work accidents involving contractor, with a view to drawing conclusions on the accident situation development, the investigation of the accident causes and the adoption of appropriate measures to reduce them.

Employees covered by an occupational health and safety management system

HEDNO has developed and implements a Health and Safety Management System according to the ISO 45001 Standard (Occupational Health and Safety Management System).

Specifically for OHSD, this Standard has been implemented on a pilot basis with the relevant certification.

Our performance

GRI 403-9, GRI 416-2

Total Number of Accidents at HEDNO during 2020

HEDNO monitors its performance in Health and Safety through a set of Key Performance Indicators (KPIs):

- Frequency Rate
- Severity Rate
- Fatal Accident Frequency Rate

HEDNO published a Staff Accident Statistical Analysis for 2020, which includes detailed data on KPIs, the nature of accidents as well as their classification according to the nature of the injury.

The Accident Statistical Analysis is available on https://www.deddie.gr/el/deddie/ygeia-kai-asfaleia/statistikes-analyseis-atihimatwn-deddie/.

	HEDNO 2020	
Total number of employees	5,820	
Female employees	25.4%	
Number of employees employed under a collective labor agreement	5,781	
Total Accidents	Total number of accidents: 71 Number of accidents which caused absence from work (≥1 day): 55 * Number of accidents according to the ESAW methodology: 27	
Total number of fatal accidents	0	**According to ESAW**
Fatal accidents rate	0	0
Accident frequency rate	6.04	2.97
Total number of days of absence due to accident	2,069	1,290
Accident severity rate	0.23	0.14

* Based on the data provided for the compilation of the 2020 non-financial statement in January 2021, which conformed to the 2020 data available up to that date, the total number of employee accidents (which caused absence from work) was 58. However, following the submission of updated data to the OHSD, the final total number of employee accidents (which caused absence from work) was 55, as reported in the 2020 Accident Statistical Analysis.

This variation is due to the fact that the accident data are usually finalized after the first quarter of the following year due to the time needed for the internal circulation of the necessary documents by the relevant Service Units (declaration/closure forms) and the processing of the data by the OHSD.

Work-related diseases

Historically, occupational disease issues are dealt with by the OHSD/PPC S.A., which is the administrative head of the OP Network serving the HEDNO Service Units.

The OHSD/PPC S.A has been maintaining all relevant data so far.

Product and service categories health and safety impact assessment

HEDNO assesses the potential H&S impacts on the product and service categories it provides and issues Safety Guidelines for the network users (consumers).

Indicatively:

- For outdoor areas: Maintaining a distance of >15m in case of a cable fall, keeping lifting machinery at a distance of 3m from power cables, guidelines regarding farmers' work near the power grid, prohibition of climbing on poles or pylons, prohibition of tree pruning near the Grid, prohibition of entering fenced SUB areas, excavation near poles or pylons of the Grid after written approval by HEDNO, etc.
- For indoor areas: avoiding contact of operating appliances with water, regular inspection of the proper functioning of internal electrical installations, regular inspection of electrical appliances for any damage or wear, etc.

Incidents of non-compliance relating to the health and safety of products and services

HEDNO shall follow up incidents of non-compliance related to the H&S of products and services in the following ways:

“Complaint Tracker” app

The management of complaints-information requests is performed through the "Complaints Tracker" application which concerns the Administration Office, the Managers, the Divisions, the Regions and the Areas. A complaint is considered to be a written expression of dissatisfaction by a customer about a HEDNO service provided, which relates to meter readings, current meters, power outages, connection service, damages of any kind, problems arising from HEDNO facilities, quality of service, conduct of HEDNO or affiliated contractors staff, other HEDNO activity or any other issue in addition to the above.

The complaints - information requests which are registered in the application are those submitted:

(i) in writing or by fax (ii) electronically via e-mail or through the contact form on the HEDNO website (iii) through a standard form - sheet available at the Units.

According to the available data, no incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services that fall within the scope of the OHSD have been identified for the reference year 2020.

Accidents Involving Contractor Staff

In 2020, a total of 8 accidents involving HEDNO Contractor personnel were reported to the OHSD/HEDNO, of which 1 fatal accident involving electrocution and 7 non-fatal accidents.

The fatal accident involved electrocution due to a fall of a 150 KV conductor of the Argostoli - Zakynthos transmission line, which resulted in voltage build-up and electrocution of the deceased.

7.4.3. Employee and Customer Health and Safety – PPC Renewables

GRI 103-1 | GRI 103-2 | GRI 103-3

PPC Renewables has contracted with the OHSD/PPC, a licensed External Protection and Prevention Service Provider which provides protection and prevention services to customers within and outside the PPC Group.

The OHSD offers Occupational Physician services, support with the relevant legislation as well as training of its staff on health and safety issues.

- An engineer, who is an employee of the company with specialized experience in occupational safety and health issues, has been appointed as the ST.
- The OP makes regular visits to the company's headquarters based on the annual programming.
- A Written Occupational Risk Assessment (WORA) which has been prepared by EPPSP/PPC is available.
- The EPPSP/PPC is drawing up an Emergency Response Assessment Plan.
- PPC Renewables staff is trained on safety and health issues in construction sites and on the relevant legislation by the EPPSP/PPC.
- PPC Renewables implements a Preventive Health Check-up program for employees visiting construction sites.
- PPE is distributed to employees visiting construction sites.
- In 2020, the company covered the costs for periodic testing for COVID-19 (PCR & Rapid tests) performed on employees and associates.
- Group hospitalization insurance is provided to PPC Renewables employees.

During the year 2020, no accident occurred to PPC Renewables staff or Contractor staff.

Lineman in Florina - Network Maintenance and Repairs

7.5. Respecting Human Rights and Labor Relations

7.5.1. Respecting Human Rights and Labor Relations – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

PPC respects the protection of human rights and strictly condemns child labor, forced and compulsory labor, as well as all forms of discrimination.

The Company fully complies with the national legislative provisions pertaining to child labor and implements procedures that exclude the occurrence of such incidents. As in previous years, no cases of forced or child labor were reported in 2020. In addition, no human rights violations or violations against indigenous peoples have been reported.

In full respect of human rights and in compliance with the relevant national legislation, PPC does not discriminate, in terms of salary or otherwise, on the basis of gender, age, race, color, origin, nationality or ethnicity of its employees.

PPC approaches employee health and safety in accordance with its occupational health and safety policy and its accident prevention policy, which was updated in 2018.

The respect and protection of human rights in the workplace primarily concerns: Providing equal opportunities in the recruitment process (L. 4643/2019, etc.), placement, training, remuneration and promotion within the Company (Code of Conduct § 1 and 2). Ensuring the health and safety of its employees (PPC Health and Safety at Work Policy and Code of Conduct § 3) and its contractors' employees (Management Decisions).

Compliance with applicable legislation on remuneration, working hours, overtime and allowances for PPC's management, executives and staff (Remuneration Policy of Board Members and its Committees, and the Recruitment and Remuneration Policy of Corporate Executives, PPC Staff Regulations, PPC enterprise-specific collective labor agreement, etc.). Freedom of association and collective bargaining (collective labor agreements, etc.).

Refraining from the employment of individuals below 18 years of age. Condemning discrimination, harassment, offensive or inappropriate behavior, unfair treatment or

reprisals of all kinds (PPC Staff Regulations, Chapter D article 19, article 26 (3), Code of Conduct: § 13).

Ensuring a work-life balance for its employees (PPC Staff Regulations, Collective Labor Agreements, Management Decisions, etc.). (3), Code of Conduct: § 13). Ensuring a work-life balance for its employees (PPC Staff Regulations, Collective Labor Agreements, Management Decisions, etc.). Providing incentives to stimulate enhanced employee performance, increase productivity and reduce absenteeism (CEO Decision).

Our performance

GRI 405-1 | GRI 405-2 | GRI 406-1 GRI 407-1 | GRI 412-1 | GRI 414-1 | C-S1 C-S2 | C-S5 | C-S6 | C-S7 | A-S3

Although PPC does not have a Human Rights Policy, the Company constantly seeks to provide an inclusive working environment of equal opportunities and mutual respect.

Specifically, PPC S.A. strongly supports the protection of human rights and is actively opposed to forced and compulsory child labor as well as to any form of discrimination. The respect and protection of human rights in the workplace primarily entails:

- Providing equal opportunities in the recruitment process, placement, training, remuneration and promotion within the Company;
- Ensuring the health and safety of its employees and its contractors' employees at its facilities;
- Compliance with applicable legislation on remuneration, working hours, overtime and allowances for management, executives and staff;
- Freedom of association and collective bargaining;
- Refraining from employing individuals below 18 years of age;
- Condemning discrimination, harassment, offensive or inappropriate behavior, unfair treatment or reprisals of all kinds;
- Ensuring a work-life balance for its employees.

No discrimination incident has been recorded or reported to date.

PPC has not yet introduced a supplier evaluation policy. However, it ensures that it monitors its contractors through their mandatory declarations of compliance during their participation in tenders and signing of contracts.

1. During a tendering process, participants are required to submit a declaration that they have not been convicted by way of final judgment of a violation of social and labor law, or for any of the following offenses: corruption-bribery, participation in a criminal organization, commission of terrorist offenses, child labor, money laundering and fraud in accordance with applicable law, as well as that they have not been sanctioned for violations of labor law, which constitute grounds for exclusion in accordance with the applicable legislation.
2. The Contracts include clauses on compliance with social and labor law as well as of the labor legislation.
   In case of violation of the above, relevant penalties shall apply, including termination of the Contract with the consequent possibility of excluding the specific supplier from future Contracts for a certain period of time.
3. In the event of either denouncement or indications, at any stage of the tendering process or project assignment or contract, of a breach of the above, the Company has the right to request and the Contractor or Tenderer is obliged to provide relevant evidence, otherwise the penalties and clauses provided for shall apply.
4. The relevant records for 2020 did not show any notable breaches.

LABOR RELATIONS

Safeguarding of human rights in the Workplace

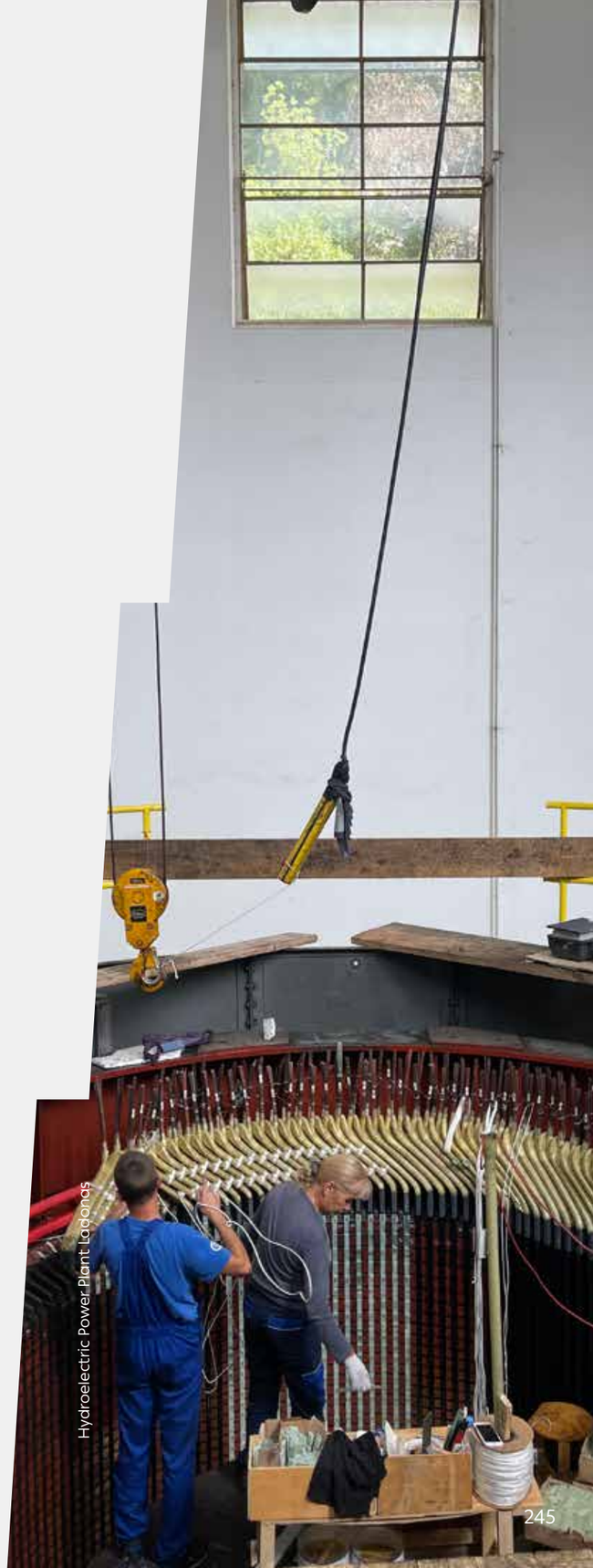
The Company constantly seeks to provide an inclusive working environment of equal opportunities and mutual respect. No discrimination incident has been recorded or reported to date.

It is also worth mentioning that PPC, as a Member of the Hellenic Network for Corporate Social Responsibility (CSR Hellas) and the European Business Network "CEASE", in November 2018 signed the Charter of Companies for Violence against Women .

With regards to the promotion of equal opportunities and non-discrimination in the career progression of staff on the basis of gender, it is noted that:

- In 2020, the share of women in the staff of the company was 27.9%, while in total 28% of women held management positions as compared to 17% five years ago.
- In 2020, the participation of women in the executive staff of the Company amounted to 38%, showing a 31% increase within the last five years.
- At the same time, women accounted for approximately 41% of the middle management staff in 2020, while five years ago this figure was 31.5%.
- The percentage of women out of the total number of graduates from which the Company's Management is derived is about 35%.
- The PPC S.A. Board of Directors consists of 8 people with the following diversity categories:
  - Gender: 7 men and 1 woman
  - Age group: 3 members between 30-50 years old and 5 of them aged over 50.

According to the Remuneration Policy of PPC S.A., there is no pay gap based on the gender of the employee, namely the principle of equal pay for equal work (equivalent job positions) applies. In addition, there is no difference in terms of Directors' remuneration (Directors of Key Business Unit) based on gender or the subject of employment. Everyone is remunerated equally in terms of regularly paid monthly/annual salaries. The same applies to the Chief Officers and the Deputy Chief Executive Officers. Any pay gap that may exist between employees or executives holding similar jobs usually results from the application of additional allowances applied on the basis of multiple variables applicable to company employees, such as general and special allowances scaled according to years of service, level of education, marital status, nature and conditions of work (for example, allowances to workers in mines and production plants), etc..



Hydroelectric Power Plant Ladonas

PPC					
(1) Average annual salary of full-time male employees	Total annual salary of all full-time male employees (including bonus) 195,945,819.29	/	Total number of full-time male employees* 6,011	=	32,597.87
(2) Average annual salary of full-time female employees	Total annual salary of all full-time female employees (including bonus) 69,336,715.66	/	Total number of full-time female employees* 2,231	=	31,078.76
Gender wage gap (%)	(1) - (2) = 1,519.11	/	(1) 32,597.87 × 100	=	4.66%

LIGNITE MELITIS SINGLE MEMBER S.A.					
(1) Average annual salary of full-time male employees	Total annual salary of all full-time male employees (including bonus) 5,617,083.38	/	Total number of full-time male employees* 171	=	32,848.44
(2) Average annual salary of full-time female employees	Total annual salary of all full-time female employees (including bonus) 608,781.70	/	Total number of full-time female employees* 22	=	27,671.90
Gender wage gap (%)	(1) - (2) = 5,176.54	/	(1) 32,848.44 × 100	=	15,76%

LIGNITE MEGALOPOLIS SINGLE MEMBER S.A.					
(1) Average annual salary of full-time male employees	Total annual salary of all full-time male employees (including bonus) 22,478,546.57	/	Total number of full-time male employees* 676	=	33,252.29
(2) Average annual salary of full-time female employees	Total annual salary of all full-time female employees (including bonus) 2,121,100.57	/	Total number of full-time female employees* 66	=	32,137.89
Gender wage gap (%)	(1) - (2) = 1,114.4	/	(1) 33,252.29 × 100	=	3.35%

The employees participate in various labor unions which maintain a two-way communication with the Company Management, with their active representation on the Board of Directors which includes two members representing the employees of the company. Basic human resources arrangements are the primary concern of consultations between the Company's Management and the unions. Within the Company there are two Federations (General Federation of PPC Electricity Sector Personnel and Electricity Industry Workers' Federation) and 30 other trade unions. The union-workers are protected under relevant legislation (with regards to transfers and dismissals). The union-workers are protected under relevant legislation (with regards to transfers and dismissals). Labor union activity is facilitated through granting of leaves, in addition to those provided for in the relevant legislation, in compliance with the enterprise-specific collective labor agreement (CLA). Enterprise-specific collective labor agreements are signed, usually with a 3-year duration, following collective bargaining.

The share of active employees covered by collective labor agreements is 98.8% and the data correspond to the companies PPC, HEDNO, PPC RENEWABLES, Lignitiki Megalopolis and Lignitiki Melitis.

Internal communication

PPC, through the Corporate Affairs & Communications Department, creates a strong communication channel between Management and employees, informing them about all the actions and developments in matters concerning Company activities, its social profile as well as the course of the Energy Market in general. In that way, misinformation is reduced and the feeling of security and solidarity among the employees is reinforced, while their performance and productivity are improved, as they feel that they are valued members of the Company.

This kind of communication is achieved in several ways:

- Through informative posts on the company's intranet portal but also Division's email.
- Through its executives by means of face-to-face, phone or electronic communication.

Other internal communication actions implemented in 2020 are:

- Continuous and uninterrupted updating of the company's actions concerning the pandemic (COVID-19), in collaboration with the competent Department.
- Informing executives and employees on a weekly, monthly or daily basis, if and when necessary.
- Informing employees about various actions of the Company, such as: Full Scale Drills within the framework of the Emergency Response Plan (SAEK) implemented by PPC at its facilities.

Parental leave

PPC grants paid leave to parents - employees for childcare. Employees of both genders, who are natural, adoptive or foster parents, as well as parents through surrogacy , regardless of the type of activity exercised by the other parent -even if unemployed- is entitled to paid leave on account of childcare (reduced hours), as determined in accordance with the existing Company regulations.

Reduced hours at work due to childcare can be granted to the above employees-parents, alternatively as a cumulative paid leave, proportional to the reduced, as follows:

- 10 months for a child up to five years old
- 14 months for twins, triplets etc. up to five years old
- 17 months for a large family (4 or more children), until the youngest child attends the first grade of primary school.

At their own request, the employee applies for the grant of cumulative paid leave, instead of the reduced hours, either one-off or paid in installments. The leave is granted taking into account the service needs. In any case, they should exhaust the normal leave to which they are entitled for the current year. The temporary Company staff, who are on probation period with a view to joining the regular staff, shall be granted only reduced hours on account of childcare. In 2020, 69 men and 21 women respectively returned to work upon completion of their parental leave. The Company has never, as of yet, terminated the employment contract of employees returning from a cumulative maternity leave.

For the reporting period (year 2020) no incident of discrimination has been recorded.

HEDNO Worker During Snowstorm Diomides

7.5.2. Respecting Human Rights and Labor Relations – HEDNO

Our performance

GRI 405-1 | GRI 406-1 | GRI 412-1

HEDNO S.A. strongly supports the protection of human rights and actively opposes forced and compulsory child labor, as well as to any form of discrimination.

The respect and protection of human rights in the workplace primarily entails:

- Providing equal opportunities in the recruitment process, placement, training, remuneration and promotion within the Company;
- Ensuring the health and safety of its employees and its contractors' employees at its facilities;
- Compliance with applicable legislation on remuneration, working hours, overtime and allowances for management, executives and staff;
- Freedom of association and collective bargaining;
- Refraining from the employment of individuals below 18 years of age;
- Condemning discrimination, harassment, offensive or inappropriate behavior, unfair treatment or reprisals of all kinds;
- Ensuring a work-life balance for its employees.

A. The HEDNO S.A. Board of Directors consists of 7 people with the following diversity categories:

- Gender: men 5 - women 2
- Age group: 0 under 30 years old, 4 of them between 30-50 years old and 3 of them aged over 50

B. The share of employees (regular staff) in each of the following diversity categories are:

- Gender: men 74.6% - women 25.4%
- Age group: 0.3% under 30 years old, 35.4% of them between 30-50 years old and 64.3% of them aged over 50

No training program on human rights policies and procedures was implemented in 2019 and 2020.

For the reporting period (year 2020) no incident of discrimination was recorded while any pay gap between male and female employees is due to possible allowances related to years of work, levels of education, marital status, nature and conditions of work (for example, allowances for network electricians).

HEDNO

(1) **Average annual salary of full-time male employees**	Total annual salary of all full-time male employees (including bonus) **160,357,770.10**	/	Total number of full-time male employees* **4,420**	=	**36,280.04**
(2) **Average annual salary of full-time female employees**	Total annual salary of all full-time female employees (including bonus) **48,086,053.12**	/	Total number of full-time female employees* **1,493**	=	**32,207.67**
Gender wage gap (%)	(1) - (2) = 4,072.37	/	(1) 36,280.04 × 100	=	**11.22%**
	Total annual salary of all male and female employees **208,443,823.22**		Female to male average wage ratio		**89%**

* Average number of full-time employees per month

7.5.3. Respecting Human Rights and Labor Relations – PPC Renewables

PPC Renewables agrees with the parent company on issues pertaining to the protection of human rights.

Regarding the company's labor relations issues, there is no difference in terms of remuneration between Executives and other staff based on the gender or their job function. Everyone is remunerated equally in terms of their regularly paid monthly/annual salaries.

Any pay gap between male and female employees is due to possible allowances related to years of work, levels of education, marital status and working conditions.

PPC Renewables

(1) Average annual salary of full-time male employees	Total annual salary of all full-time male employees (including bonus) 923,409.00	/	Total number of full-time male employees 28	=	32,978.89
(2) Average annual salary of full-time female employees	Total annual salary of all full-time female employees (including bonus) 634,883.00	/	Total number of full-time female employees 22	=	28,858.32
Gender wage gap (%)	(1) - (2) = 4,120.57	/	(1) 32,978.89 × 100	=	12.49%

In October 2020, a three-year Collective Labor Agreement was signed, regulating employee salary issues, benefits and leave.

Among other things, the company defends the right of employees to reduced hours for parents with children aged 5 years old or younger.

For the year 2020, there were no formal complaints of harassment or violent behavior within the company.

7.6. Customer Service and Satisfaction

7.6.1. Customer Service and Satisfaction – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

In recent years, PPC has set as one of the main objectives of its commercial policy a customer-centric approach, the optimal and quality customer service and the protection of socially disadvantaged individuals.

Customer-centric approach – Protection of vulnerable customers

In 2020, PPC presented its new Corporate Identity, entering into a new era with a modern image and with respect for its history. The change of its logo highlights its renewed business profile with a shift to RES, its digital transformation and the promotion of e-mobility.

As part of its responsibility towards customers and the commitments it has made at European and domestic level, PPC is undertaking organizational changes to transform its commercial policy and develops a new, modern network of PPC Stores. In this context, the Company decided to **extend opening hours until 20.00 in 24 stores**. It also put into operation the online appointment booking service in most of its stores across the country. For the first time in 2020, PPC developed new products with a great customer appeal.

At the same time, it improved communication with its customers **through a modern call center, offering a new toll-free customer service hotline**.

Furthermore, it offers new value-added, high-quality services designed to help customers optimally manage their energy consumption, provide better quality customer service through digital and personalized information, and protect personal data.

Acknowledging the financial challenges faced by its customers due to Covid-19, PPC proceeds to a new series of relief measures, offering the fixed fee free of charge, discounts to residential and business customers, and additional discounts to vulnerable customers.

Our performance

PPC INDEX: Degree of customer satisfaction | EU3 | SS-S8 | SS-S9

A. Information activities for customers and the general public

> Informing and raising public awareness about energy conservation and the protection of the health and safety of consumers and users of electricity is a key concern of PPC.

The new PPC website, Save Energy –Share Life (www.dei.gr/el/green-pages), has been available online since 2016. This website provides comprehensive information on Energy Services and related EU announcements, while also providing information on the Greenpass, how to obtain it, as well as the relevant institutional and commercial framework.

Users have access to the online energy conservation tool, which has been available since the beginning of 2014, aiming at providing information to the public and raising awareness on the rational use of electricity. This tool allows users to calculate their home energy consumption, while at the same time offering advice on energy saving and improving their house energy rating, through suggested energy efficiency upgrade actions. According to the data kept by PPC, a total of 5,872 different individual users visited the above website in 2020.

Learning how to save energy

In 2017, under the energy performance obligation scheme of article 9 of L. 4342/2015, the Hellenic Ministry of Energy entrusted PPC with the planning and implementation of energy saving actions regarding end-use. In accordance with this decision, as well as with the Company's Sustainable Development Strategy, PPC proceeded during the year to design an educational program for Primary schools.

The aim of the program is to inform and raise awareness of nursery and primary school students on the modern, important issue of sustainable energy and environmental protection.

In 2019, the program was implemented in 90 schools and a total of 18,266 students were trained, from the Nursery and Primary Schools of the Municipalities of Peristeri, Egaleo, Agia Varvara, Ilio, Petroupoli, Agioi Anargyroi-Kamatero and Chaidari.

The program was also implemented for the school year 2019-2020. In 2020, due to the pandemic, the program took place only in January, in 10 schools in Attica reaching a total of 2,385 students. **For the new school year 2020-2021, the program was implemented via e-learning for about 2,500 students in 16 schools of various islands of Cyclades.**

B. Products and services

Improving the services provided and developing new services/products.

Products and services

- 6,105,821 power supplies (31.12.2020)
- 1,401,892 power supplies on the e-bill platform
- **1,500,000 MWh guarantees of origin from PPC RES were provided to companies**

The main product of PPC is the supply of electricity to household customers, professionals and large companies throughout the country. PPC has different tariffs for different categories of customers. Tariffs are distinguished depending on the voltage (high, medium and low) and customer category (household, professional and agricultural tariffs, public lighting). Since 2015, PPC has been offering the "Corporate Tariff" to large companies and Groups (with a total annual consumption equal to or greater than 10 GWh) that have many and different customer service points nationwide (100 or more supplies) of medium or low voltage.

According to the relevant decision of the Regulatory Authority for Energy (RAE), PPC as Default Supplier* has undertaken to supply electricity to small customers, who have not found a supplier or are not able to find one on the deregulated market under the current market terms and conditions. Small customers include all household customers and other customers with electricity supply capacity up to 25 kVA. The number of small customers who fall under the Default Supplier regime is 150,507 (December 2020 data).

In 2020, PPC launched new electricity and gas products, offering real benefits and savings to household and corporate customers. Moreover, aiming at improving the customer experience, the website dei.gr was renewed and it now offers complete digital services. **The e-bill, e-contract, Automated Digital Assistant and Online Appointment services allow existing and new customers to experience a new, secure service experience.**

Last Resort Supplier

By Decision of the Regulatory Authority for Energy (RAE 1352/2020), a new Supplier of Last Resort for the period 29/9/2020 - 28/9/2022 was appointed.

The Last Resort Supplier is the electricity supplier obliged to supply customers not represented by any supplier due to the fault of their most recent supplier, which led to their being deleted from the Register of Electricity Market Participants. This ensures that electricity continues to be supplied to their properties.

Customer information

The PPC website (www.dei.gr) provides information in Greek and English. Its customers have the opportunity to be informed about new programs, any commercial issues they may be experiencing, corporate news as well as to find the answers to the most frequent customer questions. There are also contact forms depending on the topic of interest (bills, general issues, data changes, applications for membership in the Prepaid Bill Plan etc.) through which the customers can be served. Consumers are also given the opportunity to contact the Company by email at info@dei.com.gr in Greek and English.

In addition to its website and stores, PPC also uses social media (YouTube, Linkedin, Twitter, Facebook) in order to be in constant communication with its customers. The Company has also developed a specialized application (app) for mobile devices (iPhone and Android), through which users have direct, reliable and fast access to PPC services, wherever they are. The PPC app offers immediate access to all existing services of the Company online, such as e-bill, access to e-banking for PPC bill payment, change of the bill shipping address, finding the nearest service and bill payment points, contact with

* By Decision of the Regulatory Authority for Energy (RAE 1352/2020), a new Supplier of Last Resort was appointed for the period 29/9/2020 - 28/9/2022. Moreover, according to the new institutional framework, PPC is 1 of the 5 Default Suppliers.

PPC via telephone and email, but also access to HEDNO services, such as planned power interruptions and call centers to report faults.

It also provides the possibility to receive updates from PPC by geographical area. Overall, the application is designed to include the most popular ways to serve anyone on the move.

For people with visual impairments or reading difficulties, PPC provides information about its services via audio message. According to the new visual identity, which is gradually being implemented in the PPC stores network, the stores - in addition to the aesthetic upgrade of the premises, the enhancement of their safe operation and the promotion of the corporate image - include special ramps to facilitate access for persons with disabilities.

Nationwide telephone customer service

PPC customers can be served for all their issues by phone at 800 900 1000 (former 11 770), instead of coming to the stores. In 2020, 800 900 1000 received 3,300,376 calls, with PPC successfully answering 2,988,001 of them (a call is considered successful when it is answered by PPC and there is a successful conciliation). It is noted that PPC customers can be served through 800 900 1000 in English as well.

Corporate customer service

In 2019, the organizational structure of the Sales Business Unit changed in order for PPC to better respond to the needs of its customers, both potential and existing. The Company proceeded to divide corporate customers in the following categories:

Strategic customers > 10 GWh / year	Strategic customers - Key accounts: All high voltage customers and customers of single or multiple supplies, regardless of supply voltage, with consumption of more than 10 GWh / year.
Large customers 1 to10 GWh / year	Large customers - Accounts: Customers with simple or multiple supplies, regardless of supply voltage, with consumption of more than 1 and up to 10 GWh / year.
Medium customers 0.5 to1 GWh / year	Medium customers: Medium voltage customers with consumption of up to 1 GWh/year and customers with simple or multiple supplies (excluding households), regardless of supply voltage, with consumption of more than 0.5 and up to 1 GWh/year
Public sector customers: customers of the public or quasi-public sector regardless of supply voltage and consumption frequency.	Customers of the public or quasi-public sector regardless of supply voltage and consumption frequency.

Each customer is served in accordance with modern principles and sales promotion practices by particular executives throughout the country, with specialized knowledge and experience in managing relationships with important customers, according to modern pre-sale, sale and after-sale needs. Priority is given to maintaining and developing a healthy customer portfolio, aiming at achieving comparative advantage and increasing the degree of customer loyalty by creating a value proposition (combined offer of commercial terms and products/services) on a win-win situation.

This approach is expected to contribute to the following:

- Highlighting the customer-centric nature of PPC and improving the customer's image and perception of PPC.
- Effectively managing the relationship with the client and creating a climate of trust.
- Adding value to the product and the ability to estimate costs from the customer's point of view.
- Increasing the degree of customer loyalty
- Strengthening the margins and the financial position of PPC.

Number of PPC & Default Supplier customers*

EU3 - NUMBER OF HOUSEHOLD, INDUSTRIAL AND COMMERCIAL CUSTOMERS

EU 3 NUMBER OF HOUSEHOLD, INDUSTRIAL AND COMMERCIAL CUSTOMERS 2019

	LV	MV	TOTAL
HOUSEHOLD	5,103,826		5,103,826
INDUSTRIAL	36,834	1,009	37,843
COMMERCIAL+PUBLIC SECTOR	1,102,251	6,184	1,108,435
PUBLIC LIGHTING	107,465		107,465
AGRICULTURAL	193,315	448	193,763
TOTAL	**6,543,691**	**7,641**	**6,551,332**

EU 3 NUMBER OF HOUSEHOLD, INDUSTRIAL AND COMMERCIAL CUSTOMERS 2020

	LV	MV	TOTAL
HOUSEHOLD	4,735,473		4,735,473
INDUSTRIAL	32,740	826	33,566
COMMERCIAL+PUBLIC SECTOR	1,031,111	6,460	1,037,571
PUBLIC LIGHTING	107,505		107,505
AGRICULTURAL	191,258	448	191,706
TOTAL	**6,098,087**	**7,734**	**6,105,821**

* Power supplies under the Default Supplier regime.

E-bill

The new electronic bill platform "e-bill" has been operating since June 2017 and provides the following services to customers:

- Online access to bills.
- All bills under their name or company name will be automatically displayed.
- Access bills for the previous 12 months period.
- Free SMS or email notifications as soon as the bill is issued.
- Easy and safe online bill payment.
- Option to receive only an e-bill.
- Option to receive “monthly bills”.
- Ability to access the bill record (since 2011)

The purpose of this service is not only to better inform customers about their bills, but also to save resources. **At the end of 2020, 1,401,892 supplies were registered in the e-bill service. 65% of them had opted for e-bill only.** Customer interest in this application is also reflected in the fact that in 2020, PPC received a total of 21,202 emails on technical support issues concerning the e-bill service.

Medium Voltage Energy Consumption Management - MyEnergy

In 2020, PPC further improved its Energy Consumption Management platform for medium voltage business customers. The MyEnergy digital tool by PPC allows medium voltage customers to monitor and understand the energy behavior of their facilities, 24 hours a day, 365 days a year. The new MyEnergy platform takes the daily consumption data of all power supplies that have been equipped with smart meters from HEDNO S.A. and provides within the next day:

- A detailed overview of the supply consumption every 15 minutes on a daily basis.
- Consumption history tracking by power supply.
- Consumption comparison with that of previous periods and that of similar companies.
- Updates and notifications via email for the consumption level per power supply.
- The benefits of MyEnergy for the customers can be summarized as follows:
- Monitoring of the energy efficiency of their facilities.
- Ability to manage their energy costs.
- Possibility of energy saving. Customers can have easy access free of charge through the e-bill service at www.dei.gr. **The total energy consumption savings of the approximately 8,000 customer power supplies achieved via the use of MyEnergy is estimated at 0.75 ktoe per year (approximately 9 GWh).**

e-Contract

With a view to further developing the electronic service of its customers, PPC provides the new e-Contract service, which offers all new customers the opportunity to create a new contract on dei.gr, but also to existing ones the opportunity to change the details of their contract.

PPC also offers an Automated Digital Assistant to directly serve whoever needs it, whenever they need it, offering general information about electronic services, electricity-gas products, payment methods, the process of subscribing to the e-bill service, charges and anything else a customer may need.

The digital assistant is available to customers 24 hours a day.

Alternative payment networks

PPC, in order to improve the services offered and reduce the service time of its customers, offers a number of different payment methods. PPC customers can pay their bills at all PPC stores, in cash or with payment card via POS machines. Any debit, credit or prepaid cards issued by a Greek bank is accepted. Recently, the customer was given the opportunity to activate a standing order on a debit or credit card via e-bill.

The bill payment can be done through the cash registers of the Banks, at the ATMs or in cash at the automated payment machines, which are located within their stores, with standing order as well as through the modern e-banking and phone-banking services which offer immediate and secure payment.

It is also possible to pay bills to Payment Institutions and Electronic Money Institutions, authorized by the Bank of Greece as defined by L.4021/2011 and 4537/2018 on electronic transactions, as well as to their approved agents (for example OPAP shops, Viva Spots etc.). Customers can be informed about the service points via the website of the respective institution.

For payments outside Greece, PPC provides the possibility of paying bills via SEPA remittance from the 27 EU member states and additionally from Switzerland, Iceland, Lichtenstein, Monaco, Norway and San Marino.

PPC customers can pay their bills through the PPC website using a debit, credit or prepaid card of the contracted banks, as well as through the modern e-banking and phone-banking services which offer immediate and secure payment. **The number of customers paying in cash for their electricity bills at the cash registers of PPC's stores is gradually decreasing. Specifically, in 2020 it fell to 8%, from 15% in 2019.**

PPC is closely monitoring the evolution of the use of different payment methods by its customers. Payments from all collection networks - corporate or cooperating - are monitored on a weekly basis, and **on a regular basis a statistical analysis and processing of customer data, trends and preferences is carried out.**

Tariff policy

PCC’s new tariff policy follows the contemporary trends of the retail market and is designed with such way so as to respond to consumers’ needs, providing tangible support for households and companies.

In 2020, and in order to meet the needs of its customers during the pandemic, it implemented **emergency support measures amounting to approximately EUR 105 million, providing tangible support for households, professionals and vulnerable consumers.**

At the same time, since the second half of 2020, it has been offering new products with competitive energy charges and stable prices such as PPC myHomeOnline and PPC myhomeEnter.

In 2020, the Company continued to implement the "Consistency Program", according to which it **rewards business and home customers who pay their bills on time, providing a 5% discount on their account commission.**

Already since 2017 the Company has:

- made available the “Prepaid Bill” Plan to households, professionals, small and large businesses, offering a 2% discount (from 01.01.2020) on the electricity usage charges for those customers who opt to join the plan and prepay one year’s electricity bills.
- Has given customers the opportunity to choose the "Monthly Bill", so that they can include the cost of the electricity they consume in their monthly budget. Over the course of a 4-month period, 3 estimated bills are issued followed by one bill based on HEDNO’s actual meter readings. Each month’s estimated bill is calculated taking into account the consumption of previous year’s corresponding period.

Social Residential Tariff & Vulnerable Social Groups

- 389,053 SRT beneficiaries
- 6,499 vulnerable customers

Social Residential Tariff

The Social Residential Tariff (SRT) was introduced to protect vulnerable groups of consumers, and is available in accordance with the terms included in a Decision by the Ministry for the Environment, Energy and Climate Change. Applications to join the new SRT are submitted online via the special section of the IDIKA website (www.idika.gr).The beneficiaries entitled to the SRT will have to

submit an application for the tariff every year, so that their eligibility can be re-examined.

SRT beneficiaries are divided into 2 categories:

A) SRT Category A (anyone who meets the criteria for the Social Solidarity Income).

B) SRT Category B (anyone who meets the requirements of staggered income criteria according to their annual total actual or statutory income).

In addition to the above there are special provisions for people with disabilities. If households include one or more individuals who have a degree of disability of over sixty-seven percent (67%), the income thresholds above are increased by EUR 8,000. If households include one or more persons requiring mechanical support from medical devices provided at home, which are vital to keep them alive, the income thresholds above are increased by EUR 15,000.

In addition, as of 01.10.2019, PPC offers a **discount of 50%** on the amount of the **electricity supply charges** after deducting the subsidy granted by the State, pursuant to the relevant Official Government Gazette (OGG issue B/242/01.02.18) to persons requiring mechanical support that are entitled to the Social Residential Tariff (SRT A and B).

Overdue debt management – Repayment plans and supply disconnections

Within the framework of its corporate operation, PPC continues to implement a comprehensive program of complementary and escalating actions, aiming at improving collectability.

PPC offers repayment plans, depending on the customer category (household, commercial, vulnerable groups, etc.) and the degree of their consistency in the payment of bills, in a simpler and more efficient way as to calculate advance payments and the number of installments in order to reduce overdue debts.

In addition, **due to the COVID 19 pandemic, PPC proceeded with emergency packages of financial relief measures for its customers** from March 26, 2020 until the end of the year, as an immediate response of the Company to the difficulties faced by Greek households and businesses in the current economic situation.

PPC continues its cooperation with a company providing specialized support services, within the framework of receivables' securitization of PPC customers, in order to manage its clients more effectively. It introduces a new Credit Policy, in accordance with the Electricity Supply Code, within the framework of which PPC intensifies its actions, aiming at reducing debts and increasing collections. PPC intensifies power cuts and representation terminations for inconsistent customers, who at the same time have not responded to calls to regulate their overdue debts.

For customers who do not pay their bills or have delinquent behavior and who, despite the deadlines provided to them for bill and installment payment, continue to fall short, PPC sends a request for supply disconnection to HEDNO S.A., which proceeds with disconnecting the electricity supply. Within 2020, 118,855 disconnections and re-checks of power supply disconnections were carried out, 77% of which concerned household customers.

60% of the customers whose power supply is disconnected due to debt pay or settle their debt. These customers are usually reconnected immediately. Of the remaining 40% of customers, 33% still do not pay and a representation termination is issued for them.

Despite the difficult economic situation due to COVID 19, this strategy has begun to pay off and bring about an improvement in liquidity. This is evidenced by the positive sign of the receivables index 2020 (Collections (EUR) for the period / Issued bills (EUR) for the period). There is also a stabilization of overdue debts in relation to 2019, while especially for active customers of low and medium voltage, the debt reduction reaches 20% for LV and 15% for MV, respectively.

Especially for customers who have joined the social residential tariff and the register of vulnerable customers, as those are defined by the state, limited supply disconnections are issued due to debt, during the five months allowed for by the electricity supply code (April-June and September- October) and after the Company has not been able to find a solution by any means.

It is also worth mentioning that, aiming at improving the service of customers who wish to enter into a debt repayment plan and reducing waiting time in stores, PPC provides the ability to submit a request by phone through 800 900 1000, without having to visit a PPC Store.

Archive digitization

PPC is constantly updating its procedures in order to better serve customers, but also to save invaluable resources. Within this framework, a new program was initiated in 2019 for the digitization of all new documents and contracts. Said program contributes to the gradual digitization and updating of the entire customer archive. In this way, **PPC contributes to the reduction of paper use required for printing new documents and contracts.**

Guarantees of Origin

Guarantees of Origin (under the trade name Greenpass) certify to anyone involved that for the quantity of electricity consumed at their facilities a corresponding quantity of energy has been generated from PPC hydroelectric power plants and has been specifically set aside by PPC in their name. A Guarantee of Origin represents the rights to environmental and social characteristics from the production of 1 MWh of energy from RES.

Since 2016, PPC has approved the pilot granting of Guarantees of Origin to major customers from energy generated at its certified HPPs. **In 2020, the Company granted Guarantees of Origin to the companies OTE and COSMOTE, as well as AB VASSILOPOULOS, HELLENIC HYPERMARKETS SKLAVENITIS S.A., HERACLES GENERAL CEMENT CO., CORINTH PIPEWORKS, ALVALHACOR S.A., SYMETAL ALUMINUM FOIL S.A., FRAPORT Regional Airports of Greece and Athens International Airport Eleftherios Venizelos, ENERGEAN OIL & GAS S.A., TITAN CEMENT COMPANY S.A., PWC, VODAFONE - PANAFON S.A. and DESFA. All Guarantees of Origin granted for the year 2020 amounted to 1,410 GWh.**

PPC, recognizing the market's needs for energy products of Guarantees of Origin, the urgent need for environmental protection and investment trends that will lead to the decarbonization of electricity production in Greece, has designed and will promote in 2020 Greenpass products, which will be addressed to both large and small businesses that are environmentally aware, but also to the household sector, in order to meet the needs of households that support sustainable energy production and consumption.

C. Customer satisfaction surveys & Complaint and request management

Our performance

Customer satisfaction surveys

PPC conducts qualitative and quantitative surveys in the context of the customer-centric approach which is structured in a systematic way, in order to identify its customers' new needs and explore their views about the services offered.

In 2020, 3 new surveys were conducted, aiming at the systematic monitoring of customer experience and evaluating its services using questionnaires and metrics, specifically the Net Promoter Score (NPS). This metric shows the percentage of customers who are willing to recommend the product or services they use to other potential customers.

Specifically, two NPS surveys were carried out in 2020 for customers who have been served by PPC Stores and the PPC call center, but also for those who use the e-bill application, in order to evaluate customer satisfaction of PPC services. The first survey concerned household customer satisfaction and the second one the professional target group, recognizing the different needs as well as the deepening and the investigation required in these two important target groups.

In addition, the Company implemented a new brand tracking research, aiming at monitoring:

- The barometer of energy companies and key indicators (awareness, consideration for electricity / gas etc)
- The category barometer (selection criteria, change intention, etc)
- The perception / image of energy companies
- The attractiveness of new products

Marousi Pilot Store

The main objectives of this survey are to enable PPC to understand the overall trends of the industry and the competitive environment, in order to improve the products and services offered.

Customer complaint handling process

Any potential complaints from our customers are considered as an opportunity to improve the services that PPC provides and increase customer satisfaction. Complaints and requests to PPC are submitted either in writing via letter (directly from customers, through the Greek Ombudsman or the Hellenic Consumers' Ombudsman, etc.) or via email, or over the phone on the customer service line (800 900 1000) and every effort is taken in order to respond to all.

PPC's main objective is to ensure quality customer service and handle customer requests in the best way possible. The Company develops specific, uniform procedures in order to ensure rapid, effective management of customers' requests and complaints. These procedures are in compliance with the provisions of the Code for Electricity Supply to customers (OGG Issue B' 832/09.04.2013) and in particular the Annex III on "Principles for Managing Consumer Requests". To that end, PPC has drawn up and implements the Customer Request and Complaint Handling Code, which outlines the method and procedures customers must follow if they need more information or clarifications on the supply of electricity to their property and facilities or if they wish to make a request/complaint. The Customer Request and Complaint Handling Code is available on PPC's official website.

In 2020, PPC responded to a total of 3 million calls, 2.7 million of which were requests and the remaining 300.000 were complaints. In addition, PPC received 55,000 electronic requests for new connections and 145,000 electronic contact forms, 30,000 of which were complaints.

Finally, it handled 1,200 requests from RAE and 840 requests from the "Hellenic Consumer Ombudsman" and the "Customer Ombudsman" and responded to approximately 5,000 letters submitted by customers either to PPC stores or to the Company's headquarters.

The aforementioned numbers are monitored via a computerized registration and a ticketing system.

The distinction between requests and complaints is done by a PPC employee who receives and/or processes the case, judging from the way the customer approaches the issue and the way they address PPC.

In addition to all of the above, there was a significant number of requests or complaints submitted orally to PPC Stores, but since they were resolved immediately and did not require special management/entry in the systems, they were not recorded.

PPC tries to respond to customer requests and complaints as soon as possible, succeeding in responding within 1 day to 80% of requests/complaints. It is clarified that the requests/complaints that are answered within a period of more than 3 days, usually concern cases that are either forwarded to the accounting offices of PPC central services for actions and/or explanations, or to the competent stores when they are already involved in the case and their assistance is needed. Moreover, delays may occur in special cases that need further inquiry due to the complexity of an issue and it is necessary to cooperate with other Departments that may be involved (e.g. Legal Department, Information Technology Department).

Customer complaints focus on the following categories:

- Debt settlement
- Complaints related to HEDNO
- Update of the Agricultural Customers Register
- Social Residential Tariff Implementation

Customer service

- **3,300,376 calls to 800 900 1000 | 2,988,001 answered**
- 216,385 electronic customer requests through www.dei.gr
- **82% of requests/complaints are answered within 1 day**

7.6.2. Customer Service and Satisfaction – HEDNO

Our performance

PPC INDEX:Degree of customer satisfaction | EU 3

EU3 - NUMBER OF HOUSEHOLD, INDUSTRIAL AND COMMERCIAL CUSTOMERS			
EU 3 NUMBER OF HOUSEHOLD, INDUSTRIAL AND COMMERCIAL CUSTOMERS 2019			
	LV	**MV**	**TOTAL**
HOUSEHOLD	5,893,433	0	5,893,433
INDUSTRIAL	38,030	2,944	40,974
COMMERCIAL	1,285,644	7,135	1,292,779
			7,227,186

EU 3 NUMBER OF HOUSEHOLD, INDUSTRIAL AND COMMERCIAL CUSTOMERS 2020			
	LV	**MV**	**TOTAL**
HOUSEHOLD	5,907,566	0	5,907,566
INDUSTRIAL	34,255	2,945	37,200
COMMERCIAL	1,289,871	7,830	1,297,701
			7,242,467

	2019	**2020**
AGRICULTURAL POWER SUPPLIES	2.60%	2.50%
HOUSEHOLD POWER SUPPLIES	78%	78%
COMMERCIAL POWER SUPPLIES	17%	17%

NOTE:
2019: The total active LV + MV power supplies based on which the usage percentages were calculated are 7,577,996
2020: The total active LV + MV power supplies based on which the usage percentages were calculated are 7,593,412

HEDNO, via the Strategy/Operational Planning & Transformation Department, conducts the Customer Satisfaction Survey on an annual basis, aiming at further improving the services HEDNO offers to its customers.

The Survey is provided for in the Compliance Program implemented by the Company (METRO 1.10.1). This is a quantitative, sampling survey with a structured questionnaire sent electronically to customers served during the last year.

Customers who wish to participate, complete the targeted questions of the survey, while having the opportunity to post their own comments, suggestions or any dissatisfaction that arose during the service process.

Upon completion of the Survey, the relevant satisfaction indicators per Region and Service are extracted and the relevant conclusions are recorded. The Survey is presented to the Company's Management in order to take all necessary measures towards the improvement of the service and the consequent increase of the customer satisfaction level.

Customer service

The HEDNO Call Center, accessible nationwide on the five-digit telephone number 11500, or the alternative ten-digit local rate number 2111900500, started operating in July 2015, offering basic information services on all matters relating to the Company and operating essentially as an Information Center and much less as a reception point for consumer requests.

Today, the Call Center operates around the clock and supports various customer services and fault reporting requests, in Greek and English, such as the following:

- Information services:

Network connections, modifications to existing supplies, changes – rearrangements, power supply works, night tariff, meter readings, Social Residential Tariff (etc.) – vulnerable customers - solidarity services tariff etc.

- Consumer requests:

Reception of meter indications by the customer, long-time pending requests (reconnection, succession, termination requests etc.), reception of requests for night tariff, meter check, power supply/supplies rearrangement etc.

- Receiving reports for power cuts.

The HEDNO Call Center receives a large number of calls daily. Indicatively, it is mentioned that in 2020 it received 2,910,015 calls, 2,738,445 of which were answered successfully, namely 94.10% of the incoming calls. Also, more than 90% of successful calls were answered by a representative in less than 40 sec.

HEDNO's main business philosophy has as its central core the provision of modern, digitized services to the citizen, seeking to offer them quality, efficient and immediate service. To this end, it is constantly improving all communication channels with citizens, including the Call Center, in order to provide its services utilizing all modern service methods, without requiring the physical presence of its customers in service stores.

Customer information

The website of HEDNO S.A. (www.deddie.gr) provides information to its customers on the possibility to be informed about their requests, such as new connections of consumers and producers, modification of old benefits (increase of existing connections power), network shifts, as well as to find the answers to their most frequently asked questions.

Access to services such as planned power outages, registration of meter readings, search for the expiration date of the Licensed Electrician Certification & the Network Fault Report is provided either via a PC or a mobile device (smartphone, tablet), as the company has developed a specialized application (app) available for iOS and Android, through which users can directly access the network fault report.

Moreover, in case of network fault, in addition to 11500, customers can also report the power supply issue of their property to the respective online application on HEDNO's website (Online Application for Fault Report).

Also, there is a contact form as well as a special service application depending on the subject of interest (service requests, power failure, complaint for voltage quality, etc.) through which they can be served. Consumers are also given the

opportunity to contact the Company by email at infodeddie@deddie.gr in Greek and English. In 2020, around 92,000 online requests were submitted through the HEDNO website.

For the extremely limited number of services for which the physical presence of the customer is required - such as services whose provision requires identification and/or signature - HEDNO S.A. provides for the possibility of scheduling appointments at their local stores all around Greece over the phone (Service Points).

At this point it should be clarified that HEDNO S.A. stores will be open to the public for services requiring physical presence, only after prior phone consultation and a scheduled appointment.

In addition to the website, HEDNO S.A uses social media (YouTube, LinkedIn) to be in constant communication with its customers.

New application for online reporting of power outages by SMS

Additionally, in the context of the continuous upgrading of its services aiming at optimal customer care, HEDNO presented in 2020 the new upgraded version of the application for reporting faults online with SMS notification.

More specifically, consumers can visit the HEDNO website at https://apps.deddie.gr/PowerCutReportWebapp/index.html, from their desktop or mobile device (smartphone, tablet) and report incidents related to problems in their electricity supply (power outage, irregular voltage fluctuations etc).

Once all the information is registered (property's supply number, full name, mobile number), the user shall receive a mobile verification code (authentication pin) and a notification of the successful registration of their report by SMS. This will be followed by two informative text messages, one for the estimated completion time of works and one regarding the complete restoration of the fault.

Grievance management

At HEDNO, the management of customer complaints and information requests is carried out either through the call center (11500– 2111900500) or through the application "Complaint monitoring" in which the submitted information is registered and processed.

Each customer - user of the Network has the opportunity to submit in writing their complaint or request to the Company, which undertakes to respond within a certain period of time. Complaints - information requests registered in the application "Complaint monitoring" are those submitted:

- online, by email
- online, through the contact form on the HEDNO website
- through a standard form available in the Units
- by Fax.

The management of written complaints and requests is included in the Guaranteed Services Program implemented by HEDNO, and therefore the company is committed to respond in time:

1. within 15 working days if the request or complaint does not require an on-site visit by our technicians
2. within 20 working days if the request or complaint requires an on-site visit by our technicians
3. within 30 working days if the request or complaint refers to the voltage quality.

In 2020, 32,471 written information requests and complaints were submitted to HEDNO Units, 26,237 of which (80.8%) concern requests for information and 5,354 (16.5%) to complaints, 251 (0.8%) to complaints about voltage quality and 629 (1.9%) complaints and information requests that were outside the competence of HEDNO.

The timely response to requests - complaints for 2020 amounted to 96.9%.

The majority of complaints are about:

- **METER READINGS:** receiving or estimating electricity readings (kWh).
- **METERS:** technical interventions on the meter (for example power cut due to overdue debt, meter check, electricity theft, arbitrary reconnection etc.).
- **POWER INTERRUPTIONS:** planned or unplanned.
- **CONNECTION SERVICE:** connection issues (for example new connection, power increase etc.).
- **DAMAGE:** damages of any kind (for example due to power interruption, neutral breaking, workshop work, etc.).
- **PROBLEMS ARISING FROM HEDNO FACILITIES:** other network problems during their construction or operation.
- **CUSTOMER SERVICE QUALITY:** Telephone service, in offices, on standby for fault reports.

7.6.3. Customer Service and Satisfaction – PPC Renewables

PPC RENEWABLES did not conduct any satisfaction survey in 2020, while the Stakeholder Grievance Management Process was recently approved, within the framework of ISO and ESMS, describing how stakeholder complaints are identified, recorded, addressed and investigated within the Company.

Marousi Pilot Store

7.7. Social Contribution Activities

7.7.1. Social Contribution Activities – PPC

For the Company, contribution to local communities is inextricably linked to its business activities. To this end, it implements significant programs and actions targeted towards the communities in which it operates and the wider society. Its valuable social work includes a series of activities developed over time that relate to sports, culture, health and education.

Social contribution

2020

Donations and sponsorships, suppoort of local communities and institutions / organizations etc.

PPC S.A.	7,830,000€
GROUP	7,925,000€

Social contribution/sponsorships – Relations/dialogue with local communities

Local communities development programs

- 1,186 thousand euro thousand for Compensatory/Public Benefit Projects related to the production activity
- **1.97 million GJ of energy used for the district heating of cities** (1,95 for the parent PPC and 0,02 for the Lignitiki Megalopolis S.A.)

Initiatives and actions taken by PPC and its employees

EUR 5 million donation to the National Health System of Greece to cover the needs for medical consumables at the beginning of the pandemic.

EUR 1 million donation to nine children's associations through the Christmas campaign "One with the children"

EUR 560.000 allocated for rescue Excavations at the Western Macedonia Lignite Center (WMLC) mines.

- Works to install an irrigation network and lawn in the surrounding area of the Ptolemaida Voluntary Rescue Team.
- Maintenance, cleaning and operation works of the green area of the Lignite Miners Monument park in Ptolemaida.
- Removal of spontaneous vegetation and maintenance of the surrounding area of the Ptolemaida School of Firefighters, with the provision of a contractor and equipment.
- Repair works of the irrigation system and the filling network of the Ptolemaida Municipal Sports Center tank system. Automatic system installation for the filling of said tanks.
- Placing of beehives within the WMLC area and granting them to beekeepers.
- Supply and planting of more than 280 saplings of linden and maple trees in the Local Communities of Akrini, Kozani Municipality.
- Supply of 100 saplings (Cupressus Sempervirens Pyramidalis) in the Local Community of Mavrodendri, Kozani Municipality.
- Donation of 145 saplings (Cupressus Sempervirens Pyramidalis) to the Monastery of Saint Athanaius in Eratyra, Kozani.
- 185 technical school and university students completed an internship at PPC.

PPC, being an integral part of society, supports with its presence the course of development and progress in Greece. The large dispersion of its activities all over the country and abroad brings about a substantial boost to the multifaceted development of local communities. The management of the company's relations with the local community is systematic and essential, both in terms of strategy shaping and information. Keeping the local community informed, as well as engaging them in discussions on issues that may affect their activities from the creation of a new project, has always been a primary objective of PPC. This is achieved through the continuous dialogue of its executives with the local communities.

Compensatory/Public Benefit projects

During the process of issuing the environmental conditions applying to the projects implemented by PPC, the Ministry of Environment and Energy consults with the local bodies to determine compensatory benefits/projects for the local community. These are then incorporated into the Joint Ministerial Decision, approving the environmental conditions applying to the projects. **The costs of social compensation pertaining to the production activity for the year 2020, as analyzed in the table below, amount to EUR 1,186 thousand.**

Below is the table of the corporate social responsibility compensatory projects of the Thermal & Hydro Generation Business Unit. Any similar projects of other Business Units or subsidiaries are not included.

COMPENSATORY/PUBLIC BENEFIT PROJECTS	CATEGORY	PROJECT BUDGET (THOUSAND EUR)	EXPENDITURE 2018 (THOUSAND EUR)	EXPENDITURE 2019 (THOUSAND EUR)	EXPENDITURE 2020 (THOUSAND EUR)
Expenditure payment to the 30th Ephorate of Prehistoric and Classical Antiquities	Contractual obligation	10,256.5	9.51	4.37	7.63
Partial financing of projects of the Municipality of Deskati in the Prefecture of Grevena	Application of environmental conditions	1,900	153.99	145.11	472.65
Project financing for the Municipality of Veria	Compensatory Project	100	-	-	3.44
Project financing for the Municipality of Pyli	Application of environmental conditions	138.95	-	-	74.93
Preparation of a study by the Region of Western Greece	Donation/ sponsorship in kind	200.21	60.06	-	-
Purchase of tires for fire trucks of the HPP Ladona	Compensatory-Corporate Social Responsibility Project	1.21	1.21	-	-
Ministry of National Defense HAGS financing of Rhodes camp hall	Compensatory-Corporate Social Responsibility Project	60	20	-	-
Municipality of Rhodes Enhancement of an old Italian building into the Kattavia Cultura Center	Corporate Social Responsibility Project	420.00	-	25.51	-
Municipality of Rhodes Kattavia sewerage network (pumping station, external networks, biological treatment)	Compensatory-Corporate Social Responsibility Project	402	5.86	62.43	11.46
Municipality of Rhodes Kattavia sewerage network (internal networks)	Compensatory-Corporate Social Responsibility Project	1,184	89.76	914.53	18.65
Municipality of Rhodes Lighting of the Gennadi municipal stadium	Compensatory-Corporate Social Responsibility Project	91.59	85.74	-	-
Municipality of Rhodes Pedestrianization, asphalting and street lighting of municipal roads in the Soroni Municipal Department of the Kameiros Municipality, Rhodes	Compensatory-Corporate Social Responsibility Project	1,000	206.03	9.44	-

COMPENSATORY/PUBLIC BENEFIT PROJECTS	CATEGORY	PROJECT BUDGET (THOUSAND EUR)	EXPENDITURE 2018 (THOUSAND EUR)	EXPENDITURE 2019 (THOUSAND EUR)	EXPENDITURE 2020 (THOUSAND EUR)
Municipality of Aliveri Reconstruction of Zondos Square and DEI (PPC) Avenue	Compensatory-Corporate Social Responsibility Project	195.42	44.46	77.99	-
Municipality of Aliveri Upgrading of Avlonari bazaar	Compensatory-Corporate Social Responsibility Project	160	5.67	3.98	-
Municipality of Aliveri Completion of Aliveri's center renovation, first phase	Compensatory-Corporate Social Responsibility Project	70.42	10.93	28.74	15.08
Supply and "turnkey" installation of an LPG gas boiler that can be fueled by natural gas, with a10 MWth capacity for the district heating needs of the Municipality of Megalopolis	Compensatory-Corporate Social Responsibility Project	528.00	-	-	372.99
Supply of LPG fuel for the district heating needs of the Municipality of Megalopolis	Compensatory-Corporate Social Responsibility Project	497	-	-	209.49
TOTAL			**693.22**	**1,272.11**	**1,186.32**

District heating of cities

PPC, through programs developed in collaboration with local municipalities and the competent municipal enterprises, utilizes the heat produced by steam-electric lignite-fired power plants in Western Macedonia and Arkadia, and provides thermal energy, in the form of hot water, to meet urban heating needs in Kozani, Ptolemaida and Amyntaio. The costs of providing thermal energy with the method of district heating is significantly lower compared to other conventional heating methods.
District heating services provision is a model of sustainable management as it is characterized by multiple benefits for all parties involved, most importantly the reduction of air pollution due to the avoidance of burning hydrocarbons and wood for heating, and the economic benefits to local communities, due to reduced heating costs. **In total, during the year 2020, 1.97 million GJ of energy were produced/used for district heating.**

Projects to cover the Thermal Heating Needs of the Municipalities of Kozani, Eordaia, Amyntaio

PPC S.A., especially the Lignite Generation Business Unit and the New Production Activities Department undertook the study, design and implementation of the projects described below. In this way, we achieved the following:

- To ensure thermal energy adequacy and availability for the District Heating in all of Western Macedonia,
- With the l**owest possible production cost** compared to all available technologies and alternatives
- With a new interconnected system operation philosophy, and not with autonomous individual systems
- By combining the use of different technologies in the means of production (Energy Mix), ensuring the necessary reserves even for future extensions
- With significantly lower environmental footprint (CO2 emissions) compared to the thermal energy supply from lignite power plants

This category's projects arise as an obligation on the basis of the Memorandum of Understanding & Strategic Cooperation between PPC, the Hellenic Gas Transmission System Operator (DESFA), the Region of Western Macedonia, the Just Transition Development Plan (SDAM) and the Municipalities of Kozani, Eordaia and Amyntaio, signed on 17/09/2020.

1

PROJECT TITLE	**Supply, installation, testing and commision of two (2) units of High Voltage Electrode Boilers for hot water, with a rated thermal input of 40MW each, in the KARDIA TTP facilities for the needs of Ptolemaida district heating.**
Budget	EUR 4.0 million
Contract Price	EUR 3.03 million
Installation Location	On KARDIA TPP land
Project Development	Completed
Project Completion	A system test run has already begun.
Financing	Region of Western Macedonia (EAP Local Development Resource)
Market to be addressed	1. Thermal Energy Provision to meet the needs of Ptolemaida District Heating and then backing up of production means for the interconnected Western Macedonia District Heating system for the heating period (10th to 5th month of each year) 2. Ancillary services provision in the network (Balancing market) for the period 5th to 10th of each year, after the completion of all projects and interconnections.

Innovative and pioneering project for Greece due to the technology that was utilized.

2	**PROJECT TITLE**	**Design, supply, installation, testing and commissioning as a turn-key project of a High Efficiency Combined Heat and Power (CHP) Unit (HECHP) with internal combustion engines (ICEs) and installed thermal power ≥ 65MWth at the KARDIA TPP facilities.**
	Budget	EUR 80 million
	Installation Location	On KARDIA TPP land
	Project development	Open competition in progress since 26-07-2021
	Project Completion	Estimated completion and commission during Q4 2023.
	Financing	PPC S.A
	Market to be addressed	1. Thermal Energy Provision in the interconnected Western Macedonia District Heating Network for the heating period (10th to 5th of each year) 2. Parallel electricity production for the heating period (10th to 5th of each year). 3. Ancillary services provision in the network (Balancing market) as a distributed Unit for the period 5th to 10th of each year.

3	**PROJECT TITLE**	**Design, supply, installation, testing and commissioning of a turn-key joint project on the interconnection of High Efficiency Combined Heat and Power (CHP) Unit (HECHP)/Photovoltaic Parks /BESS Battery Systems of the New Production Activities Department and PPC Renewables, with the 400KV network at the locations of the Main Power Transformer Units I & II of the KARDIA TTP.**
	Budget	EUR 18.0 million
	Contract Price	
	Installation Location	On KARDIA TPP land
	Project development	The implementation of the Technical Specification Study is in progress
	Project Timetable	Estimated completion and commission: Q4 2023.
	Financing	PPC S.A.
	Market to be addressed	DAM + Balancing Market

Innovative and pioneering project for Greece. It constitutes an integral part of the Project No 2.

4	**PROJECT TITLE**	**Supply, installation, testing and commissioning of four (4) units of water heating boilers with natural gas burners, with a rated thermal input of 140MW each, in the KARDIA TTP facilities for the needs of the interconnected Western Macedonia District Heating system.**
	Budget	EUR 18.0 million
	Contract Price	
	Installation Location	On KARDIA TTP land
	Project development	The implementation of the Technical Specification Study is in progress
	Project Completion	Estimated completion and commission: Q4 2023.
	Financing	Region of Western Macedonia (EAP Local Development Resource) + NSRF
	Market to be addressed	Thermal Energy Provision to meet the needs of the interconnected Western Macedonia District Heating system for the heating period (10th to 5th of each year).

Relocations and compulsory expropriations

In cases where, the construction of new power plants or mine expansion requires the compulsory expropriation of areas or even the relocation of settlements, PPC follows specific procedures, in accordance with the Greek legislation. Specifically, L. 2882/2001 - Code of Compulsory Expropriation of Real Estate is observed while for the extension of the Mines, in addition to the above Law, the provisions of the Mining Code - legislative decree 210/1973 are also observed. During the development of PPC mines in Western Macedonia, relocations have been carried out for the settlements of Kardia, Haravgi, Exochi, Komanos and Kleitos. The Mavropigi, Pontokomi, Pteleona and Kleidi settlements have been expropriated and the beneficiaries have been compensated, while the local communities are in the process of relocation. In the general context of land acquisition procedures, the Lignite Generation Business Unit (former Mines Business Unit) has set up groups -on several occasions- consisting of its executives and legal experts, in order to negotiate with the residents of the mining areas regarding direct purchases. Such groups have been set up in the areas of Megalopolis Arkadia, Amyntaio and Kleidi, Florina. In addition to the expropriation costs, PPC provides assistance to the residents via social actions regarding infrastructure (networks, roads, etc.), public spaces and places of religion (churches, cemeteries, etc.).

Development of rural areas and their granting to farmers

Within the overall environmental planning, **the areas that have been restored amount to a total of 50,945 acres**, 15,155 of which are paved areas, 26,045 acres are forest areas-shrublands and 9,745 acres constitute agricultural land in rural areas and are granted on a four-year lease, at a nominal fee, to farmers of neighboring areas with a view to be cultivated. A typical case is the western external deposit of Horemi, for which a special study was prepared, in order to ensure that all the necessary technical infrastructure works (roads, ponds) were carried out, taking into account the proper management of the agricultural land, and to create a smooth topography suitable for agriculture and livestock farming. The farms thus created, which are considered to be 'model' farms, are leased on an annual basis to local farmers for a nominal fee.

Sponsorships

PPC recognizes the needs of the areas in which it has been operating for a long time, and responds to them with great sensitivity. Many of its activities focus on local communities around its mining and production facilities. At the same time, given that its products are available nationwide, it implements actions in other parts of Greece as well.

Financial sponsorships

For 2020, PPC's financial sponsorships (not the Group's) are analyzed in the following table:

THEMATIC AXIS OF SPONSORSHIP/DONATION...	SPONSORSHIP.../DONATION... AMOUNT 2019 (EUR)	SPONSORSHIP.../DONATION... AMOUNT 2020 (EUR)
Environment/Education/Sports	509,894	49,462
Energy	59,776	246,812
Society	1,880,773	7,252,981
Culture	81,914	280,572
Total	**2,532,357**	**7,829,827**

The increase in the sponsorship amount for the year lies in a donation of over EUR 5 million given to cover the need for masks, protective suits and goggles and other consumables in view of the COVID-19 pandemic.

Right from day one, the company contacted the Ministry of Health and the National Central Purchasing Body for Health Sector (EKAPY) to list the needs for the supply of equipment and materials. After recording the deficiencies, EKAPY informed PPC that there is a great need to provide specialized personal protective equipment for health professionals, doctors and nursing staff.

Thus, PPC proceeded directly to purchasing from China:

- 1,500,000 FPP2Q and FPP3Q masks
- 75,000 Q, TYVEC 800 Series Q and TYVEC 600 Series Q coverall protective suits
- 50,000 Q goggles.

The material came on a special chartered flight from China, the costs of which were fully covered by PPC.

Internship for apprentices and students

PPC supports young people by providing internship opportunities.

	2019	2020
University students	138	123
Students enrolled in apprenticeship programs of the Hellenic Manpower Employment Organization (OAED)	58	32
EPAL student graduates (Vocational Upper Secondary Schools)	30	30

Professional Orientation Services

This concerns a counseling service provided free of charge by the Training Unit to the children of PPC colleagues and pensioners aged 15-18 years old.

The service has been provided since 1995 with great success as it has empowered about 1,000 children in the last 6 years.

For the school year of 2019 - 2020 it has provided professional orientation services to 193 students of the 1st and 2nd Grade of Junior High School in Kozani, Ptolemaida, Amyntaino, Serbia and Siatista.

Finally, 481 Excellence Awards were awarded to children of PPC employees and pensioners who excelled in their studies during the school/ academic year 2019-2020 per grade level as follows:

GRADE LEVEL	HONORS	GIFT VOUCHERS
Junior High School	160	EUR 220/student
High School	277	EUR 330/student
Higher Educational Institutions (as well as MA, PhD)	44	EUR 550/student

Corporate Volunteering Initiatives

With the support of its employees, PPC organizes volunteer initiatives of a social nature every year.

PPC employees participate in voluntary blood donation initiatives, through their trade unions. More specifically, via the unions/associations Panhellenic Employee Association (PASYP), EDOP, SPARTAKOS and the PPC Technicians Union (ETE) .

In 2020, one (1) social solidarity action was carried out by the Social Workers Subsection of the OHSD, which included the provision of school supplies by PPC-Agrinio employees to cover the needs of poor students in the area at the request of the parish of Agia Triada (Holy Trinitity) of Agrinio.

Lignitiki Megalopolis Social Actions

As far as Lignitiki Megalopolis is concerned, the following social contribution activities addressed to the local community were carried out:

- Provision of an ambulance for the Peloponnese - WEST GREECE ROAD RACE Championship 2020.
- Donation of fire retardant protection films to the Region of Peloponnese - Regional Unit of Messinia.
- Provision of a digging machine to the Local Community of Tripotamos (Florina).
- Provision of a crawler machine to prevent the spread of fire to the community of MATHIA - MESSINI.
- Drainage Study for the Guesthouse "ENOSIS ISSIOMATEON KARION".
- Donation of office equipment to the PPC MEGALOPOLIS association of pensioners (2 PC units and a desk).
- Provision of gravel on the road to the Monastery of the Assumption of Virgin Mary (Koimiseos Theotokou) - Local Community of Kastanochori.
- Painting of the elementary school of the Local Community of Kyparissia.
- Construction of a school shelter and sponsorship of 10 seats at the 2nd primary school of Megalopolis.
- Donation of 4 Columns to the Monastery of Boura in Falaisia.
- "LIGNITIKI MEGALOPOLIS S.A." participated in the festivities of the Municipality of Megalopolis with the provision of a carousel grant.
- Provision of a car to the theatrical group of Megalopolis for the transportation of props.

7.7.2. Social Contribution Activities – HEDNO

Through its large and uninterrupted business activity, HEDNO strengthens the economy of local communities and positively affects their development. In addition to the regular and temporary staff it employs, its activities create scale economies, thus stimulating economic activity in almost all regions of the country.

The Company supports initiatives of local communities and relevant NGOs, aiming at poverty, hunger, social exclusion and encouraging the prevention of health problems. The services towards these communities are offerings based on its social responsibility.

The recording of HEDNO's overall contribution to the economy of local communities and to the national economy in general has already been launched, in collaboration with the **Special Account for Research Grants (ELKE) and Universities.**

Preventing the loss of biodiversity, protecting endangered species and caring for their conservation is a priority for HEDNO. It intensively ensures the safe passage and nesting of migratory species in our country and works closely with NGOs for the care of our country's wildlife.

At the same time, HEDNO S.A. seeks to minimize the inconvenience caused by its activity, by providing for the safety of its facilities and implementing a comprehensive program for the underground routing of its grids, thus, upgrading the residential environment.

In 2020, HEDNO S.A. allocated a total amount of EUR 95,635.65 for Donations and Sponsorships.

ACCOUNT DESCRIPTION	AMOUNT IN LOCAL CURRENCY
DONATIONS	53,204.45
DONATIONS IN KIND	6,002.90
DONATIONS IN KIND - SELF-SUPPLY	36,428.30
TOTAL	**95,635.65**

7.7.3. Social Contribution Activities – PPC Renewables

As a member of the Hellenic Corporation of Assets and Participations S.A. (HCAP), PPC Renewables cannot be indifferent to issues facing society. It supports the Thessaloniki Central Market S.A and the Technopolis – International Training Institute, which are partners in the Social Food Aid Civic Non-Profit Company with the distinctive title "**SOCIAL PLATE**". The purpose of this program is to feed the most vulnerable groups of our society and minimize food waste, utilizing non marketable edible fruits and vegetables that are are being given to food distribution organizations.

In addition, PPC Renewables financially supports beekeepers in the Toplou area of Crete by purchasing their produce.

PPC Renewables has welcomed 17 university students for an internship.

COVID-19 (2020) - Delivery of Material Donation to the National Health System

8. Governance

Implementation and compliance with best practices of corporate governance constitutes a key commitment and priority for PPC.

8.1. Corporate Governance

8.1.1. Corporate Governance – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3 | GRI 102-18 | GRI 102-32
GRI 102-35 | GRI 102-38 | C-G1 | A-S4 | A-G4

Corporate governance is the system of management and control of societies anonymes. It is a set of structures, principles, rules, procedures and practices through which the continuous improvement of the efficient operation of the company is sought for the benefit of its shareholders and those with a legitimate interest in its operation, the enhancement of the long-term economic value of the company and the protection of the general corporate interest.

The implementation and adherence to best corporate governance practices is a key commitment and priority for "Public Power Corporation (PPC) S.A." [hereinafter, "PPC" or "the Company"] due to its significant role in the Greek economy and the public benefit nature of the services it provides. An indication of the importance that PPC gives to corporate governance is the establishment of the Legal Affairs & Corporate Governance Division ("LACGD"), which is charged with the introduction of new and the update of existing corporate governance practices that will keep the Company and the Group in general, aligned with international best practices, taking into account that it is a company with the Greek State as an indirect major shareholder.

It is noted that the present Report relates to the year 2020, when the State held 51.12% of the Company's share capital and as a result of this, PPC, as a public sector company, was subject to specific laws and regulations applicable to companies in the wider public sector. Consequently, its operations were subject to restrictions provided for in specific laws applicable to public undertakings, such as, but not limited to, procurement and works, remuneration and recruitment policies. These laws and regulations may limit its operational flexibility and the application of relevant corporate governance best practices despite the fact that Law 4643/2019 introduced regulations that facilitate the Company's more flexible operation in key areas of its business. The recent limitation of the Greek State's stake to 34% of the share capital is expected to further facilitate this flexibility.

Moreover, in accordance with the requirements of Article 152 par.1 sect. a' subsect. cc of the Law. 4548/2018, as applicable, the corporate governance arrangements and practices applied by PPC, furthermore to those provided or required by the applicable legislation governing societes anonymes with shares listed in a regulated market (Law 4548/2018, Law 3016/2002, Law 4449/2017, Law 3429/2005 chapter B) are described in the Company's Corporate Governance Statement 2020, which is available

on the Company's website (https://dei.gr/el/i-dei/enimerwsi-ependutwn/etisies-endiameses-oikonomikes-katastaseis-dpxp/2020-annual-financial-results).

It should be noted that until the full entry into force of Law no. 4706/2020 on 17-07-2021, the Company had completed compliance with the provisions of the said law and in particular had made:

- The adaptation of its Articles of Incorporation
- The updating of its Operating Regulations
- The adoption and implementation of the Hellenic Corporate Governance Code (HCGC, June 2021) of the Hellenic Corporate Governance Council, which is applied on the basis of the "Comply or Explain" principle, according to which the Company is required to explain the reasons for deviations with respect to its specific practices. The Corporate Governance Code of the Hellenic Corporate Governance Council is available at the following link: (https://www.esed.org.gr/code-listed)

At the time of reporting, PPC had drafted under Article 152 par.1 sect. a' subsect. bb of the Law 4548/2018 and applied its own Corporate Governance Code.

MANAGEMENT BODIES

The supreme body of PPC is the General Meeting of shareholders, which is entitled to decide on any matter concerning the Company, unless otherwise provided for in the Articles of Incorporation. Apart from the General Meeting, the Company's management bodies are

- the Board of Directors,
- the Chief Executive Officer, and
- the Executive Committee.

THE BOARD OF DIRECTORS

The Board of Directors is the Company's highest governing body, which primarily formulates the Company's strategy and development policy, and supervises and controls the management of its assets.

Composition and Term of office of the Board of Directors:

a) The Board of Directors (or "Board") consists of eleven (11) members, divided into executive and non-executive (independent and non-independent), with a three-year term of office, of which at least five (5) are independent non-executive members. It should be noted that this number of independent non-executive members of the Company exceeds the minimum number that the corporate governance legislation required or requires. To ensure continuity in the management of corporate affairs and representation of the Company, the term of office of each member is automatically extended until the first Annual General Meeting held after the expiry of the term of office.

In particular:

a) Nine (9) members, including the CEO, are elected by the General Meeting of the Company's shareholders. The Board of Directors elects from among these members its Chairman and Vice-Chairman, in accordance with Article 14 of the Articles of Incorporation.

b) Two (2) members representing the employees of the Company. These members shall be elected by direct general ballot and by means of the proportional representation system within a time period of two (2) months from the relevant notification to the most representative trade union (ASOP). The same procedure shall also apply to the appointment of the substitute members in replacement of the members of the Board elected in accordance with the procedure set forth in the paragraph herein. In case the substitute member resigns or leaves his office vacant, for any reason whatsoever, his position shall be occupied by the substitute member who follows next in order.

In the event of non-election or non-prompt filling of any vacancy or non-substitution of the members of the Board, for any reason whatsoever, this shall not impede the constitution and functioning of the Board of Directors without these members, provided that the remaining members are not less than six (6).

The composition of the Board of Directors as at 31 December 2020 consisted of 10 male and 1 female, of which 4 are aged between forty and fifty years old and 7 are over 50 years old.

NAME	TITLE	EXECUTIVE	NON-EXECUTIVE	INDEPENDENT	AUDIT COMMITTEE	REMUNERATION AND RECRUITMENT COMMITTEE	NOMINATIONS COMMITTEE	CSR SUPERVISION
Stasis Georgios	Chairman of the Board and CEO	●						
Papadimitriou Pyrros	Vice Chairman of the Board		●			●	●	
George Karakousis	Deputy CEO	●						
Alexandros Paterakis	Deputy CEO	●						
MEMBERS								
Georgios Venieris	Member		●	●	●		●	
Doxaki Despina	Member		●	●	●	●		●
Theodorides Stefanos	Member		●	●				
Kardamakis Stefanos	Member		●	●	●	●		
Panagiotakis Michael	Member		●	●				
Karaleftheris Pantelis	Employee representative		●					●
Fotopoulos Nikolaos	Employee representative		●					

CHIEF EXECUTIVE OFFICER

The Chief Executive Officer of the Company is elected by the General Meeting of Shareholders and his term of office is three years.

The Chief Executive Officer shall be the highest-ranking executive officer of the company, he/she shall be at the head of all the services thereof, conduct their activities, decide on the further organization of the company within the scope of the present Articles of Incorporation and the relevant resolutions of the Board of Directors, make the necessary decisions pursuant to the provisions governing the operation of the company, the approved plans and budgets, the Strategic Plan (S.P.), the Business Plan (B.P.) and the terms of the Management Contract he/she has entered into with the company pursuant to Article 16 of the Articles of Incorporation.

The Chief Executive Officer represents the Company within the limits of his powers under the Articles of Incorporation or the resolutions of the Board of Directors and may authorize or empower other persons members of the Board of Directors to senior or top executives of the Company and any kind of PPC's service units to represent him.

The Chief Executive Officer has the following duties under the Articles of Incorporation and such other duties as the Board of Directors may delegate to him by resolution:

a) Submit to the Board of Directors of the company the proposals and recommendations required for the attainment of the company's objects, as specified in the Strategic Plan and the Business Plan

b) Make decisions on the awarding of contracts of a value to be determined on each occasion by resolution of the Board of Directors.

EXECUTIVE COMMITTEE

The Company has an Executive Committee (EC), which is an evolution of the former Management Board. The Executive Committee is composed of the CEO, who is also its Chairman, any Deputy CEOs and the Chief Officers.

The EC shall operate in conformity with the decisions of the Board of Directors, ensuring the necessary collective handling of administrative and operational issues of the company, as well as the consistency in its operation. Within this framework, the EC shall be responsible for important matters concerning inter alia the productivity, the performance of the company units, the organization and operation of activities of the company, as well as for the budget and the Strategic and the Business Planning.

Moreover, the EC shall decide on the awarding of contracts concerning supplies, provision of services and in general any kind of financial contract up to an amount fixed as per case by the Board of Directors. The EC shall operate in accordance with its Rule of Operation, as approved by the Board of Directors upon recommendation by the Chief Executive Officer.

Committees of the Board of Directors

In accordance with the applicable legislation and the best practices of corporate governance, the following Committees have been established by the Board of Directors of the Company:

Audit Committee

The composition of the Audit Committee of the Company in accordance with article 44 of Law 4449/2017 (Government Gazette A'7/24.1.2017) as amended by article 74 of Law 4449/2017 (Government Gazette A'7/24.1.2017). 4706/2020 (Government Gazette A'136/17-7-2020) and entered into force immediately from the date of publication of the law, and Article 9 of Law 4643/2019, as applicable, is composed of five members, and its members are elected by the General Meeting of Shareholders, as follows:

a) At least three (3) members, pursuant to article 44 of Law No. 44.4449/2017, which may be members or non-members of the Board of Directors. In general, any combination may be determined, as long as there is at least one Board member. These members are, as a whole, non-executive members of the Board of Directors and the majority of them are independent of the Company, within the meaning of the provisions of Law no. 3016/2002 (A' 110), while at least one (1) of them, pursuant to Article 74 of Law No. 4706/2020 has sufficient knowledge and experience in auditing or accounting and

b) Two (2) members, pursuant to Article 9 of Law No. 4643/2019, selected from a list of persons with proven experience in the field of works, supplies and services contracts, and who are independent of the Company, within the meaning of the provisions of Law no. 3016/2002 (A' 110).

The members of the Audit Committee, without altering or reducing the obligations of those of them who are also members of the Board of Directors, have the powers and obligations provided by the law. 4449/2017 as applicable and the law. 4643/2019.

The chartered auditors-accountants must report to the Audit Committee any issue related to the progress and results of the statutory audit and must deliver a special supplementary report on the weaknesses of the internal control system, in particular with regards to the weaknesses of the procedures relating to financial reporting and the preparation of the financial statements.

During the reporting year the Audit Committee operated in accordance with its Rules of Operations.

As at the date of publication of this Report, the Company, in compliance with the new Corporate Governance Law, has updated the Audit Committee's Rules of Operation, which clearly describes the structure, function and responsibilities of the Audit Committee. The updated Audit Committee Rules of Operations are posted on the Company's website: https://dei.gr/el/i-dei/i-etairia/corporate-governance.

Remuneration and Recruitment Committee

According to the law. 4643/2019, the Company has established a Remuneration and Recruitment Committee, which operates in accordance with its Rules of Operations and consists of three (3) non-executive members of the Board of Directors of the Company.

The Committee's task is to: a) recommend to the Board of Directors to determine the Company's policy for the recruitment of permanent personnel under its Business Plan. (b) To make a recommendation to the Board of Directors to determine the recruitment policy of the Company's Deputy Chief Executive Officers, Chief Officers, Directors and Assistant Directors/Heads of Units, which is approved by the General Meeting. (c) The recommendation to the Board of Directors for approval by the General Meeting of the remuneration policy pursuant to Articles 110 - 112 of Law 4548/2018 (A' 104): i) of the members of the Board of Directors, and ii) of the Deputy CEOs, Chief Officers, Directors and Assistant Directors/Heads of Units.

Committee for the Examination of Candidate Members of the Board of Directors

During the year under review, the Company, for the purpose of examining the candidates for the Board of Directors, operated, by resolution of the Board of Directors, a Nomination Committee consisting of at least three (3) members, the majority of whom are independent members of the Board of Directors of the Company.

Its task was, in accordance with the applicable paragraph 5 of Article 9 of the Articles of Incorporation, to examine any disqualifications and incompatibilities, as well as the criteria of independence (especially in the case of the nomination of independent members), of the nominations submitted for the acquisition of the membership to the Board of Directors of the Company, in accordance with Law no. 3016/2002, and Law 3016/2002. 4548/2018, as applicable.

Furthermore, the task of the Nomination Committee was to periodically evaluate the size and composition of the Board of Directors and to make proposals regarding the diversity policy adopted by the Board of Directors, and, in general, to implement the provisions of the relevant legislation in force at the time.

It should be noted that until the publication of

this Report and pursuant to Law no. 4706/2020, the responsibilities of the two aforementioned committees have been delegated to one, the **Nomination, Remuneration and Recruitment Committee**, whose purpose is to support the Board of Directors in matters relating to: a) the review of existing and candidate Board members based on the Company's Suitability Policy, b) recruitment, c) remuneration policy, and d) remuneration and incentives for the Company's Directors. The Rule of Operation of the aforementioned Committee are posted on the Company's website (https://dei.gr/el/i-dei/i-etairia/corporate-governance).

Other Committees

Risk Management Committee

Within the framework of the Risk Management System, the Risk Management Committee was established in 2020 by a decision of the Board of Directors, which has risk oversight over all the Company's activities and contributes to the development of the Corporate Risk Management Framework and the monitoring and reporting of significant Corporate Risks.

Committee on Greenhouse Gas (CO_2) Emissions Allowances

Three (3) Chief Officers of the Company were appointed as members of the Committee by decision of the CEO in 2020 (Resolution 24/2020).

The work of the Committee involved:

a) supervising the implementation of the Board of Directors' decisions regarding the strategy for the procurement of emission allowances and compliance with the established procedures,

b) operational policy for the procurement of emission allowances; and

c) informing the Board on the transactions that took place.

Sustainability Supervision

During the year 2020, the main functions related to Sustainability were performed by the Corporate Social Responsibility and Sustainability Subsection, part of the Corporate Affairs and Communications Department, which was mainly responsible for the annual CSR Report and subsequently the Sustainability Report. In 2020 a core team of specialist Management Consultants started to lay the foundations for the establishment of the separate Sustainability Department.

By the time of publication of this Report, the Company has established the Sustainability Department by decision of the Board of Directors (June 2021), reporting directly to the Board of Directors and appointed a Director of the Sustainability Department. Furthermore, based on the decision of the Board of Directors No. 142/9.11.2021, a Sustainability Committee has been established with representation from the top management, which will be responsible for the supervision of Sustainability and for informing the Board of Directors on Sustainability matters. The establishment of this Committee was carried out in the context of the TCFD (Taskforce for Climate-related Financial Disclosure) action plan, according to which the risks that the Company will face in its activities due to climate change, as well as the ways to address them, will be examined.

More specifically, the Sustainability Committee was established and constituted with the following tasks:

a) supervision, coordination and promotion of policies and actions related to Sustainability and Climate,

b) overseeing the identification, monitoring and management of risks and opportunities related to Sustainability and Climate,

c) overseeing the establishment, implementation and monitoring of the Sustainability strategy and policy,

d) overseeing and approving the Sustainability Report and the wider implementation of appropriate non-financial reporting and ESG (Environment, Society, Governance) disclosure frameworks,

e) oversight and monitoring of the annual targets around Sustainability, CSV (Creating Shared Value) and Climate for all Group Departments and sections, and with respect to HEDNO, the monitoring of its business plan in relation to Sustainability matters on behalf of the shareholder; and

f) reporting to the Board of Directors on these matters on a regular basis, with the ultimate objective of further enhancing the Board's oversight and awareness.

PPC's safeguards at the corporate level: Internal Audit, Regulatory Compliance and Risk Management

INTERNAL AUDIT DEPARTMENT

The Internal Audit, in accordance, on the one hand, with Law No. 3016/2002, as in force, (until the relevant provisions of Law 4706/2020 come into force), on the one hand, and Article 4 of Law 3429/2005 and Article 44 of Law 4449/2017 on the other hand, is an independent, objective, assurance and advisory activity designed to add value and improve the Company's operations, helping it to achieve its objective goals, through the adoption of a systematic and professional approach to assessing and improving the effectiveness of risk management processes, internal control systems and corporate governance. The Company's Internal Audit is carried out by a special department, the Internal Audit Department (IAD), which was established by a Board decision and is supervised by the Audit Committee of the Board.

The operation of the IAD aims to ensure adequate and valid control of the Company in order to protect the interests of the shareholders, in accordance with the applicable legislation, the principles of Corporate Governance and the best practices of Internal Audit.

The mission of the IAD, its organization and staffing, its responsibilities, its relations with the Supervisory Authorities, as well as the responsibilities of its head, the terms of operation and the Code of Conduct of the IAD are detailed in the IAD's Articles of Incorporation, which is an integral part of the Company's Rules of Operation.

The IAD's annual audit program is prepared based on the identification, updating and assessment of the Group's operational risks and taking into account its strategic objectives and all developments relating to the Group and the environment in which it operates.

The audit program shall be submitted, through the Audit Committee, to the Board of Directors for approval.

COMPLIANCE DEPARTMENT

The Company has established a Compliance Department since 2017, recognizing the need to adapt to a new business environment, which is developing internationally with the adoption of new necessary regulations and corporate governance codes. The purpose of this Department is to supervise compliance with all the above in the context of business operations and at the same time to enhance the development of the corporate culture of compliance with legislation.

In pursuit of this purpose, the Company, through the Compliance Department, has already prepared the "Code of Conduct" which is already posted on its website (https://www.dei.gr/el/i-dei/i-etairia/code-of-conduct-ppc) and is proceeding with the preparation of a "Business Ethics & Compliance Program", in accordance with best international practices, principles and rules. Specifically, in 2020, the cooperation with a recognized consultant was initiated for the project in question, which includes: development of corruption risk assessment procedures, adaptation of existing or preparation of new policies, aligned with international best practices, for third parties (suppliers, contractors), against corruption - bribery, conflict of interest, gifts, sponsorships. Furthermore, evaluation and further improvement of the existing Code of Conduct, creation and management of an appropriate whistleblowing channel. Subsequently, personnel trainings will be carried out and all the above will be integrated into the corporate culture.

Furthermore, in 2020, a Special Executive has been appointed, with the responsibility of assisting in Energy Transactions and Energy Products compliance matters of the company.

Finally, in the aforementioned context, the drafting of the Company's Anti-Money Laundering and Terrorist Financing Policy was initiated in 2020, with scope in wholesale transactions and in futures/option contracts, provided, however, that the value of the aforementioned transactions amounts to at least ten thousand (10,000) euros, regardless of whether it is carried out in a single transaction or in several transactions that appear to be linked to each other.

RISK MANAGEMENT DEPARTMENT

In 2020, the Risk Management Department was established with the mission of shielding the company against internal and external risks arising from the conduct of its business activity, through the central monitoring and coordination of the management of exposure to these risks. The Risk Management Department is responsible for the development and implementation of an appropriate risk management system, in line with the Company's risk management policy, which a) assesses (identifies, quantifies and prioritizes in terms of importance) all corporate risks, b) establishes a strategy for the Company's management and response to these risks (acceptance or avoidance of the risk, mitigation of the risk by modifying the related corporate action, sharing or transferring the risk, and c) defines procedures to monitor the evolution of risks by introducing appropriate procedures and control indicators. It should be noted that the competence and responsibility for the management of individual risks remains with the Services to which these risks belong.

As a consequence of the above, the Company, as of 2020 already had the Units, which according to the new Corporate Governance Law 4706/2020, constitute the Internal Control System.

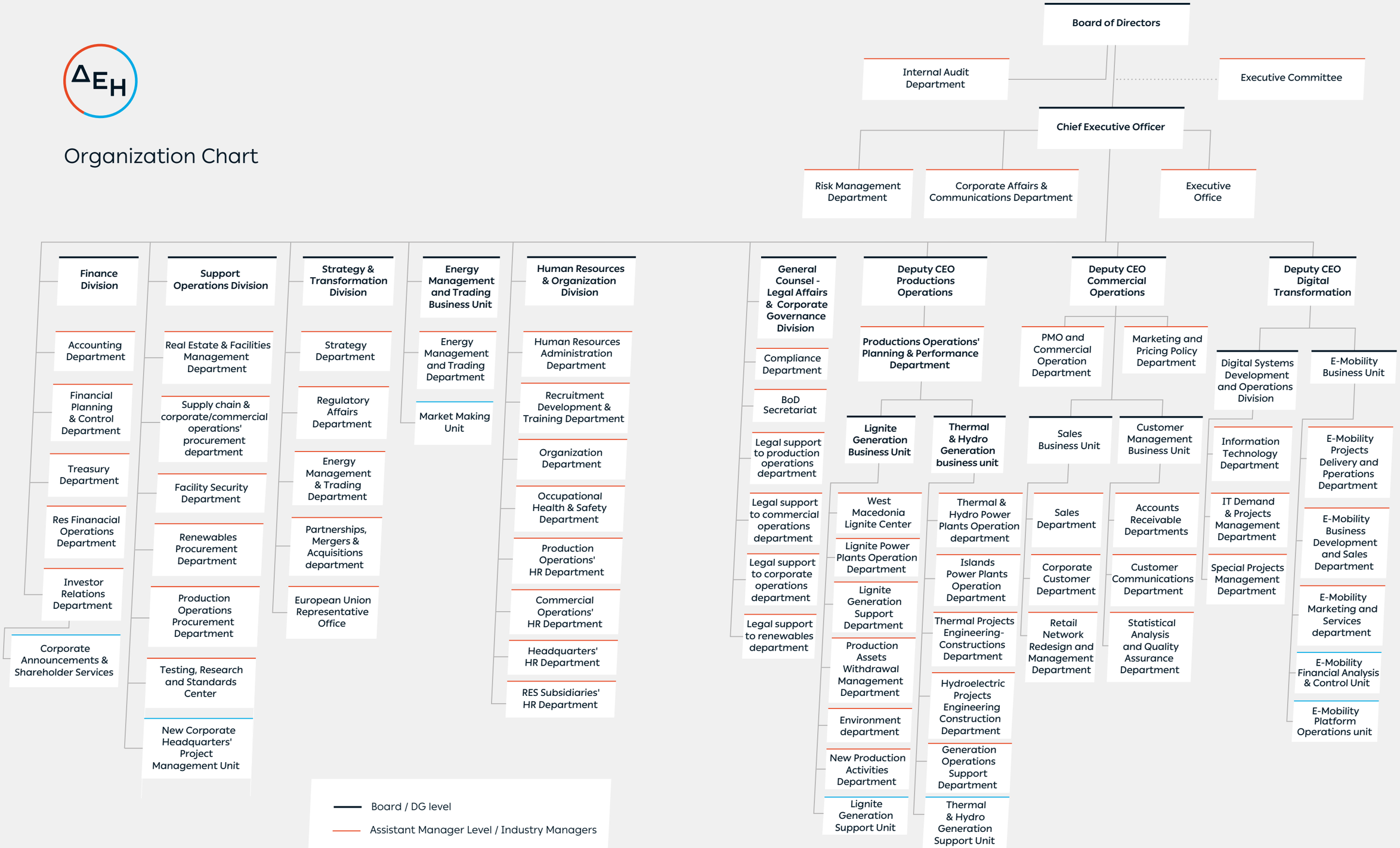
ADMINISTRATIVE ORGANIZATION

In 2020, the following organizational changes were made in PPC:

- The Production Operations, in the context of the lignite phase-out as well, were organizationally transformed as follows:
  - All the mines of the Energy Centre of Western Macedonia (ECWM) were merged in one Department, the Department of the West Macedonia Lignite Centre.
  - Similarly, all the lignite plants of the ECWM were merged in one Department, the Lignite Power Plants Operation Department.
  - Matters of planning and implementing the procedures for the utilization of all the Company's withdrawn production assets were assigned to an autonomous Department, the Production Assets Withdrawal Management Department.
  - The remaining plants were organized into two Departments: one for the Interconnected System, the Thermal and Hydro Power Plants' Operation Department, which undertook the operation of the HPPs and the Natural Gas-fired TPPs, and one exclusively for the operation of the Power Plants in all the Non-Interconnected Islands, the Islands Power Plants Operation Department.
  - Matters of supply and management of Natural Gas, the technical support of all Plants, regardless of fuel, mainly in matters of central maintenance of their basic equipment, as well as the development of business partnerships in production activities, were assigned to the Generation Operations Support Department.
  - Further to the development of all Thermal Power Plants, regardless of fuel, the Thermal Projects Engineering - Construction Department was also responsible for the energy transformation of the islands.
  - The Hydroelectric Projects Engineering - Construction Department was limited to the development of large Hydroelectric Projects that are not considered RES (since RES are developed exclusively by PPC Renewables).
  - Lastly, the development of new production activities within the framework of the Company's business plan for the lignite phase-out, aiming at the maximum possible utilization of the assets of the decommissioned lignite production facilities and the relevant know-how of the Company, was assigned to the New Production Activities Department.
- Within the framework of the target model, the Energy Management and Trading Department was upgraded to a Business Unit, who's main responsibility is the participation and representation of the Company in the Electricity markets, the exercise of cumulative representation of RES producers, the optimal management of the import-export portfolio of PPC and its subsidiaries abroad, the maximization of the value of the electricity supply portfolio and the production portfolio of the assets directly or indirectly controlled by PPC and PPC Renewables SA, through its participation in the current trading markets and in the futures electricity markets and related energy products, as well as the management of market risk, in accordance with the applicable framework and the individual risk management policies.
- The Commercial Operations were redesigned by replacing the Supply Business Unit in two Business Units (which were appropriately organized into Departments): (a) the Sales Business Unit, which took over sales to Corporate Customers and the development, management and continuous optimization of a network of stores and other physical sales structures throughout the Country; and (b) the Customer Management Business Unit, which took over the accounting management of the customer base, the management of the customer debt portfolio and the operation of modern alternative sales channels, customer service and a broader communication strategy (call centres, internet, etc.).
- The Digital Transformation activity was organized into two Divisions (which, were appropriately organized into Departments): (a) the Digital Systems' Development and Operation Division, which undertook the provision of integrated IT and telecommunications services to the Company, as well as the overall digital transformation of the Group; and (b) the E-Mobility Business Unit, which undertook the development, configuration and operational and commercial exploitation of a network of electric vehicle charging stations throughout the country, as well as the provision of related support services (cf. e.g. development of navigation applications for locating and booking available charging points, sale of related commercial products and equipment, etc.).

EV chargers Athens International Airport Eleftherios Venizelos

Organization Chart



Organization chart valid until 31/12/2020.

With regards to variable remuneration (bonuses, shares, etc.), these are paid only to the Directors, the Chief Officers, Deputy CEOs and CEO and are dependent on the achievement of the previous year's targets. In 2020, based on the achievement of the 2019 targets, no bonus was paid.

Ratio of remuneration of the CEO	Annual total remuneration of the CEO (1)	/	Median of total remuneration of all employees (2)	=	
With employer contributions for 2020	237,237	/	49,481	=	4.8
Without employer contributions for 2020	217,859	/	39,105	=	5.6

The A-S4 indicator requires the company to disclose the ratio of the CEO's annual total remuneration to the median of total employee remuneration.
This figure must be presented as a ratio as follows:
[(1) / (2)] : 1
in order to show how many times higher the annual total remuneration of the CEO is, compared to the median total remuneration of the employees of a company.

For more information, the Remuneration Policy of the Public Power Corporation S.A. has been posted on the website.

Our performance

C-G2

The Company, in the context of its continuous improvement and adaptation to the increased requirements of the harmonized with the European standards energy market, has a Code of Conduct, which includes the principles and values of the Company and its employees. Compliance with the commitments of the Company and its employees towards its customers, its partners, its shareholders, its human capital and the society in general, is achieved through the values that govern its operations, with the aim of safeguarding and promoting PPC's reputation, healthy operation and ultimately increasing the value for its shareholders and its contribution to society.

PPC's Code of Conduct is available at https://www.dei.gr/el/i-dei/i-etairia/code-of-conduct-ppc

As of the writing of this Report, the Compliance Department is in the process of completing the updating of the Code of Conduct, as well as the drafting of the anonymous complaints Policy and the whistle-blower investigation procedure, the Anti-Corruption and Anti-Bribery Policy, the Sanctions Policy, the Harassment Policy, and the revision of the personal data protection Policy.

8.1.2. Corporate Governance – HEDNO

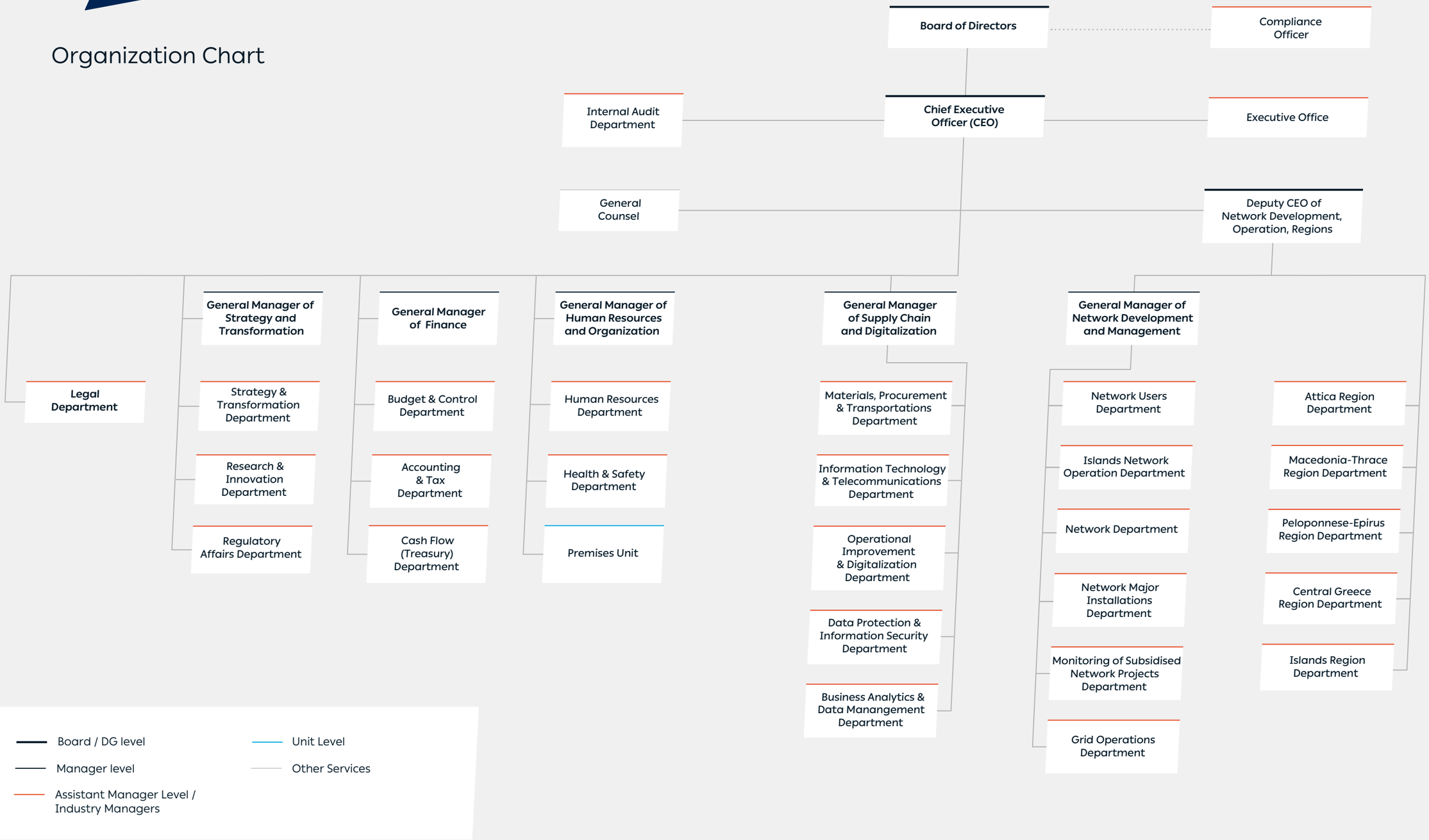
Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3 | GRI 102-18

> HEDNO recognizes the value of effective corporate governance in order to implement modern human resource management practices and to ensure an equal opportunity work environment that creates development opportunities for employees and contributes to the financial prosperity of the society.

The organizational structure of HEDNO was completely redesigned in 2020, in order to emphasize on the activities of the Company's Strategy and its digital transformation, and has been developed in order to fully meet the operational needs and ensure effective communication between the departments. Executives are involved in the process of identification and primary assessment of risks and recommend to the Board of Directors the design and approval of specific Risk Management procedures and policies. In the HEDNO S.A., pursuant to Articles 18, 18A and 19 of the current Articles of Incorporation of the Company, there is an Executive Committee, a Remuneration and Recruitment Committee and an Audit Committee. The Company's Operating Rules are also being drafted and will incorporate provisions relating to Corporate Governance matters. With respect to Sustainability matters, there is currently no board-level committee in place to oversee corporate responsibility and sustainability. The supervision of this is at the management level and the implementation/execution of the relevant activities are carried out by project teams consisting of executives from various departments of the company.

Organization Chart



MEMBERS OF THE BOARD HEDNO S.A.				
FULL NAME	**POSITION**	**OCCUPATION**	**START OF SERVICE**	**END OF SERVICE**
Bakatselos Nikolaos	Chairman	Businessman	17/10/2019	16/10/2022
Manos Anastasios	CEO	Shipbuilder, Mechanical Engineer	17/10/2019	16/10/2022
Vertellis Sokratis	Member	Lawyer	17/10/2019	16/10/2022
Dimitriadis Ioannis	Member	Electrical Engineer	17/10/2019	21/05/2022
Lappa Christina	Member	Lawyer	17/10/2019	16/10/2022
Onoufriadou Ekaterini	Member	Economist	17/10/2019	16/10/2022
Padouvas Ilias	Member	Electrical Engineer & Economist	17/10/2019	16/10/2022
Santixis Dimitrios	Member	Civil Engineer	17/10/2019	21/05/2022
Massouras Konstantinos	Member	Employee Representative	28/06/2019	27/06/2022

8.1.3. Corporate Governance – PPC Renewables

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3 | GRI 102-18

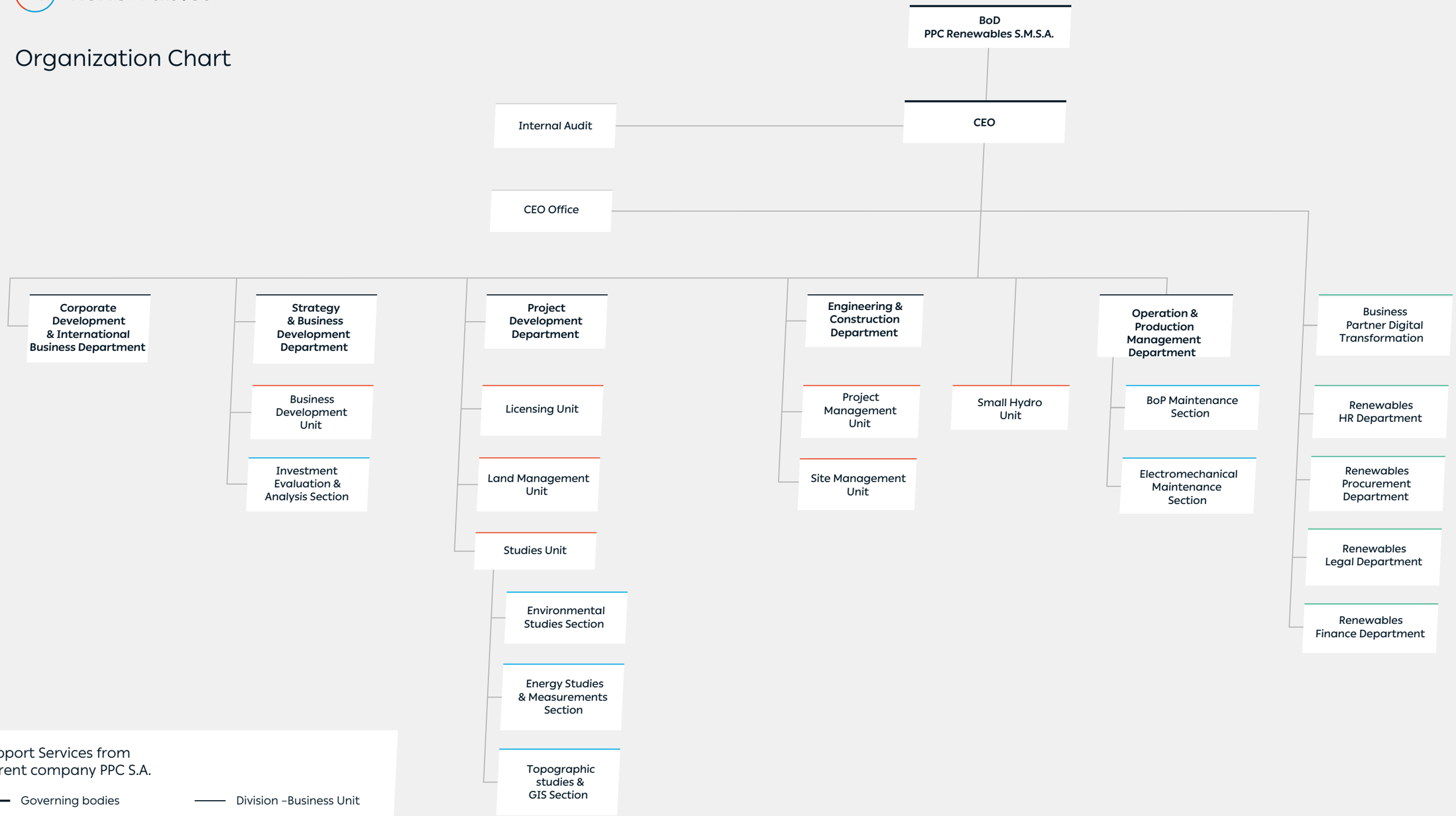
PPC RENEWABLES, an unlisted company, applies best corporate governance practices and individual policies appropriate to its size. At the same time, as required by Law No. 4643/2019, which introduced regulations that are applied proportionally to PPC RENEWABLES S.A. (see article 10), a Remuneration and Recruitment Committee and a Procurement Committee were established at the Company.

The establishment and operation of the Remuneration and Recruitment Committee was also incorporated in a provision of the Company's Articles of Incorporation following its recent amendment (see Article 13). At the same time, further to what is stipulated in the applicable legislation, the Company implements an internal control system by a person, independent of the Company's Management (art. 15 of the Operating Regulations), as well as specific policies regarding environmental protection, the evaluation of its human resources and effective communication and cooperation between management and employees and third parties such as suppliers, external partners (see art. 12 of the Operating Regulations). Furthermore, although PPC RENEWABLES S.A., as a non-listed company, is not obliged to distinguish between executive, non-executive and independent members of its Board of Directors, has provisioned for this distinction in a recent amendment to its Articles of Incorporation (Article 9, paragraph 1).

Until the publication of this Report, the process of revising the Company's Operating Regulations has been initiated, in order to include those policies that are appropriate to PPC RENEWABLES S.A., as a significant subsidiary within the meaning of art. 2 of Law 4706/2020. In any case, the Company has already ensured that its executives make an annual declaration regarding the existence or not of a conflict of interest situation against them.

PPC Renewables

Organization Chart



THE BOARD OF DIRECTORS OF PPC RENEWABLES S.A.	
NAME	**POSITION**
Georgios Stassis	Chairman
Konstantinos Mavros	CEO and Vice Chairman
Argyris Economou	Members
Ioannis Kopanakis	Members
Sotiris Hadjimichael	Members
Alexandros Paterakis	Members
Nikolaos Koukis	Members
Georgios Sarantopoulos	Members
Dimitrios Papageorgiou	Members

8.2. Legislative Compliance

8.2.1. Legislative Compliance – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

> This report relates to the year 2020 when the Greek State indirectly held 51.12% of the Company's share capital, and as a consequence of this, PPC, as a company of the wider public sector, was subject to certain laws and regulations applicable to companies of the wider public sector in Greece that could affect the Company's and the Group's operations, limiting its operational flexibility.

The enactment of Law no. 4643/2019 limited the above influence and allowed more flexibility for the Group to design its own recruitment policies, including the use of incentives to attract executives from the private sector and the development of its own procurement methods, while it introduced new corporate governance safeguards (by strengthening the role of the Audit Committee), the Greek State, however, could still exercise its rights as a shareholder in order to exert influence on the Company, which could ultimately limit its operational flexibility.

By the date of publication of this Report, the Company's share capital increase which was decided by the Extraordinary General Meeting of the shareholders on 19/10/2021 and the subsequent reduction of the Greek State's shareholding in the Company's share capital to 34.1% has been completed; this is expected to further facilitate the Company's flexibility in making decisions regarding its overall operation.

Our performance

GRI 205-3 | GRI 206-1 | GRI 307-1
GRI 419-1 | SS-G1 | SS-S4

The Company, in any incident of corruption that comes to its attention, either following a complaint, or following an audit conducted by a supervisor/service unit and/or the Internal Audit Department, and after a thorough investigation, shall take disciplinary action against the employees involved, in accordance with the provisions of Chapter F of the Personnel Regulations (PR/PPC).

For the most part, and given the seriousness of the disciplinary offences attributed to the employees involved in such cases, such disciplinary cases are referred by the Chief Executive to the Disciplinary Board of First Instance, which may impose any of the penalties laid down in the PR/PPC (Articles 26 and 32 of the PR/PPC).

During 2020, 4 employees were subject to disciplinary control for corruption issues. Two of them were subjected to the disciplinary penalty of permanent dismissal without compensation, the third to the penalty of temporary suspension with loss of pay and the fourth to the penalty of suspension with loss of pay.

In 2020 there was 1 final conviction by a criminal court for cases falling under the criminal offence of aggravated theft.

There was a total of 59 court cases against employees or executives of the Company of which 52 offences for breach of duty, 3 offences for breaches of environmental legislation (environmental pollution), 1 offence of obstructing the prevention of public menace, 1 offence of criminal breach of trust, 1 offence of criminal forgery, and 1 offence of fatal exposure. Of these, 29 are ongoing, while 30 have been closed either by the issuance of a judgment of acquittal or a judgement of dismissal for the defendants or the case being placed on file under Article 43 or Article 51 of the Criminal Law. Furthermore, in 2020, no fines were imposed on PPC for labour issues.

In 2020, there were no irrevocable convictions by criminal courts for cases falling under the criminal offences of extortion and breach of duty, false affidavit and misappropriation of documents and forgery.

In 2020, there were 14 appeals by tender candidates (at the pre-contractual stage) against PPC, which were examined by the competent Authority for the Examination of Preliminary Objections (AEPO). Following a decision by this Authority, in 3 of these cases the candidates appealed to the competent Administrative Courts. 9 of these cases have been resolved, 7 of them by the AEPO's decision, 2 of them by an out-of-court settlement between the applicant and PPC, and 2 are currently in progress. It should be noted that following Law no. 4643/2019 [Government Gazette A'193/3-12-2019], the possibility of appeal to AEPO was limited, as in cases of tenders below the European thresholds, the internal procedure for objections under the PPC Regulation on Works, Supplies and Services is provided for, the decisions on which have not been challenged to date before ordinary courts.

Furthermore, a 2015 decision of the Athens Administrative Court of Appeals reduced a €4.4 million fine imposed by the Regulatory Authority for Energy (RAE) in 2013 for alleged violation by PPC of the regulatory framework in its relations with industrial customers, in particular failure to prepare individualized tariffs in a timely manner, to €880,000, resulting in a refund of €3,520,000 to PPC. Despite this, PPC filed an appeal before the CoS in 2016 in order to annul the remaining fine of €880,000, which was ultimately rejected by the CoS's decision No. 1454/15.7.2020.

Furthermore, the final decision of the Athens Multi-Membered Court of First Instance in 2014 awarded PPC damages of €4,412,018.86 against a High Voltage customer for violation of Articles 18 and 86 of Law No. 146/1914 on unfair competition. This decision was appealed by PPC in 2016 and the appeal was heard in late 2020. A decision is expected to be issued.

In 2020, no fines were imposed on PPC by the Regulatory Authority for Energy (RAE) and the Competition Commission for anti-competitive behaviour and monopoly practices. Furthermore, there is no record of incidents of non-compliance regarding the proper labelling and information of products and services, as well as the effects of the Company's products and services on the health and safety of its customers. With regards to a fine of €2.8 million imposed in 2019 on PPC for compliance issues with regulatory provisions, which was paid, we note that PPC has appealed to the administrative courts with a view to revoking the above fine; PPC's application was heard before the CoS in early January 2021.

PPC also filed appeals to the competent administrative courts for 10 cases regarding municipal fees for a total amount of €1,736,649.40 million, which were imposed in 2019 or in 2020.

Lastly, in 2020, only one minor case related to non-compliance with environmental legislation, has been recorded, for which a fine has been imposed.

No other non-monetary sanctions or cases of out-of-court dispute resolution mechanisms relating to environmental issues were recorded.

8.2.2. Legislative compliance – HEDNO

Our approach

GRI 103-1, GRI 103-2, GRI 103-3

HEDNO carries out its monopoly activity in full compliance with the regulatory and legislative framework governing it, as formulated by the provisions of the European Legislation, the National Legislative Framework and the Decisions of the Regulatory Authority for Energy.

HEDNO cooperates with all relevant statutory institutions contributing to the development of the appropriate regulatory framework to support its role and ensures its effective adaptation to regulatory obligations.

In order to monitor regulatory compliance, HEDNO has established a relevant organizational unit, the Department of Regulatory Affairs, which is responsible for monitoring the regulatory framework governing the energy market and in particular the regulated monopoly distribution activity and the compliance of HEDNO with it. In order to ensure compliance, it carries out audits to ensure fulfilment with the Compliance Program and regulatory provisions, develops and coordinates actions to adapt HEDNO Units to the regulatory framework and provides guidance and support for their regulatory compliance.

Furthermore, in order to avoid discriminatory behaviour, discriminatory corporate practices and distortion of competition in the exercise of its role, HEDNO is obliged to execute a compliance program (article 124, paragraph 7 et seq. of Law 4001/2011).

The Compliance Program was drafted, as required by Law 4001/2011, Article 124 par. 7, by the Compliance Officer in cooperation with HEDNO SA within 3 months from the legal and operational unbundling of the Distribution activity and submitted for approval to RAE on 17/07/2012. RAE requested for amendments in its letter with protocol number O-54046/13-2-2013, which HEDNO Company incorporated into the Compliance Program and resubmitted it to the RAE on 26/03/2013.

RAE approved the Compliance Program of HEDNO by its Decision No. 678/2014, which was notified to HEDNO on 09/12/2014, by letter no. O-60391. In parallel with this decision, RAE requested the Company to submit an updated program, in accordance with specific observations. HEDNO submitted an updated program to RAE on 31/03/2015.

Without prejudice to the powers of RAE, compliance with the program under Article 124 par. 7 of Law 4001/2011 is subject to the independent control of the Compliance Officer. The Compliance Officer is a natural or legal entity appointed by the Board of Directors of HEDNO S.A., within 2 months from its first establishment, subject to the approval of RAE. Paragraph 1 of Article 124 of Law 4001/11 shall apply mutatis mutandis to the Compliance Officer.

HEDNO S.A. shall ensure that the Compliance Officer has unhindered access to all necessary data and information held by the Company or any of its affiliated companies, as well as access to the premises of the above-mentioned companies without prior notice, in order to perform his/her duties.

The Compliance Officer shall be responsible for:

- Monitoring the execution of the Compliance Program and verifying the compliance of HEDNO SA with it,
- preparing an annual report and notifying it to RAE by 31/01 of each year. The report, which is published on RAE's website within 5 days from its notification, shall indicate the measures taken for the implementation of the Compliance Program, assess their adequacy and implementation by HEDNO SA with regards to the achievement of the objectives of the program and include proposals by the Compliance Manager regarding the Compliance Program and its implementation,
- submission to RAE of quarterly reports in relation to the implementation of the Compliance Program,
- notification to RAE of any violation in relation to the implementation of the Compliance Program, at the time it occurs, as well as the submission of proposals for immediate action,
- submission of a report to RAE in relation to the commercial and financial relations between the vertically integrated company PPC SA and HEDNO S.A.

RAE shall annually assess the level of independence of HEDNO SA and may, at any time, by its decision amend the Compliance Program, imposing in addition measures to address discriminatory behavior, discriminatory practices and distortions of competition to the benefit of the vertically integrated company of PPC SA or its affiliated companies.

Our performance

GRI 419-1

Total value of significant fines:

- One case of a fine for the construction of an arbitrary building (DC Vrilissia) by the Building Service of Agia Paraskevi with a total value of four million five hundred thousand (4,500,000) euros - namely: a fine of three (EUR 3,000,000 fine for construction) and one and a half million (EUR 1,500,000 annual maintenance fine) - The fine imposed is pending before the courts – there are significant chances of its revocation or annulment
- Fine for the construction and maintenance of an arbitrary building (COMPACT SUBSTATION – POWER TRANSFORMER PROPERTY OF PPC-HEDNO), on Agion Panton Square, Municipality of Zakynthos and imposed fines for the construction and maintenance of arbitrary buildings in the amount of € 5,480.37.
- Municipality of Pallini, Department of Building Services, Department of Construction Control: Imposition against our company of a fine for the construction of an arbitrary building in the amount of EUR 3,333.33 (for the period 01.04.2008-20.09.2011), a fine for maintaining an arbitrary building in the amount of EUR 5,800.28 (for the period 01.04.2008 - 20.09. 2011) and a fine for maintaining an arbitrary building in the amount of EUR 2,102.01 (for the period 21.09.2011-21.09.2015), i.e. a total amount of EUR 11,235.62, for a substation (compact type) in the Municipality of Pallini, Krystalli and Epikourou Street (OT 71),
- Two minor value - annual - fines for alleged violations of forestry legislation (reforestation fee - fines for the construction and maintenance of arbitrary buildings of HEDNO within forest areas (by the Forestry Offices of Mouzaki and Karditsa)). Both have been challenged in court with little chance of success.

Total number of non-monetary sanctions:

- Act of demolition of the above arbitrary construction (COMPACT SUBSTATION -POWER TRANSFORMER-PROPERTY OF PPC-HEDNO), on Agion Panton Square, Municipality of Zakynthos.
- Pursuant to the writtenstop of construction works No. 683/10-03-2020 served to us on 10-03-2020 at the HEDNO S.A. of Zakynthos, as confirmed by our document No. 915/10-03-2020: Stop of all construction works carried out on the Agios Loukas Square of the Municipality of Zakynthos. A request for annulment of the decision of the Department of the Building Service of the Municipality of Zakynthos under number 683/10-03-2020 to interrupt construction works, has been submitted by HEDNO and is pending.
- Act of Stop of works for the installation of a power transformer by HEDNO, issued by the Building Service of Xylokastro, in Lygia, Corinthia, on the provincial road Lygia - Pyrgos number 106 (from the P.E.O. 50m from the sea) of the Municipality of Xylokastro Eurostini.
- Three other HEDNO structures were declared arbitrary.

In matters relating to employees, there is one case of imposition of a fine, total amount of 12,000 euros by the Hellenic Labour Inspectoratedue to an industrial accident that occurred to an employee during the performance of his work in the area of Samos. HEDNO appealed against the act imposing the fine and the decision No. A 1313/2020 of the Administrative Court of First Instance of Piraeus upheld the appeal and annulled the above act.

8.2.3. Legislative Compliance – PPC Renewables

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

PPC Renewables conducts its business activity in full compliance with the regulatory and legislative framework governing the Electricity market, such as the implementation of provisions of the European Legislation, the implementation of decisions of the Regulatory Authority for Energy regarding the general regulation and operation of the Greek Electricity market.

The company also operates under the approval of the specified environmental conditions. Its main contribution to the protection of the natural environment is the increase in the production of energy from renewable sources, which contributes to the significant reduction of greenhouse gases produced by thermal generation.

Lastly, the company respects the rights of employees and complies with labour legislation, having signed the Business Collective Labour Agreement (BCLA) since 2020, which resolved part of the labour issues.

Our performance

GRI 419-1

As of the completion of the compilation of the Sustainability Report, no court decision has been issued.

8.3. Financial Performance and Growth

8.3.1. Financial Performance and Growth – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

> PPC aims to play a leading role in terms of penetration into energy markets, to the extent that such penetration improves its financial position and supports its Sustainability. In this context, it is transforming itself from an electricity generation and supply company into a company that develops and offers complex energy products and services focused on satisfying the energy needs (and not only), for its customers.

Greece's location, its relations with neighbouring countries, and the technical and manufacturing capabilities of Greek companies are advantages of great importance which must be exploited to the maximum possible extent.

At PPC, there is a continuous effort to identify new business activities in Greece and abroad. More specifically, all business opportunities presented for the development of the Company's activities are being thoroughly examined, both through the expression of interest and participation in projects expected to be built in Greece and the wider region of South-Eastern Europe, and through signed Memoranda of Understanding and discussions held on a regular basis with other interested business entities.

Possible business partnerships with companies and groups that can make a substantial contribution, through flexible joint venture (J-V) or special purpose vehicle (SPV) schemes, with the necessary expertise and securing the necessary financing, are being explored, for example in the following areas: high-broadband infrastructure, electromobility, green energy services, renewable energy sources and energy storage, energy saving services, gas market penetration, etc.

Continuing its efforts for further development in the region, PPC has turned its attention to investment opportunities in the renewable energy sector (mainly wind and photovoltaic) and hydroelectric power plants.

Sustainability-Linked Bonds (SBLs)

In March 2021, PPC proceeded with the first high-yield bond issue in Europe with a sustainability clause with a commitment to reduce direct CO2 emissions by 40% by December 2022 (with 2019 as the reference year) and the bonds maturing in 2026. This commitment was a natural choice for PPC as it is directly linked to its overall sustainability strategy, which is a key driver for its transformation into an economically & environmentally sustainable, modern digital energy company. The issue was accompanied by the Sustainability-Linked Bond Framework, which was prepared on the basis of the International Capital Market Association's Sustainability-Linked Bond Principles 2020, and which sets out the following key principles of the framework:

- Selection of key performance indicators (KPIs)
- Calibration of sustainability performance targets (SPTs)
- Specific characteristics of bonds
- Reporting and disclosure actions
- Independent verification of the above-mentioned data

The Sustainability Bond Framework has been reviewed by Sustain analytics for alignment with the International Capital Market Association's 2020 Sustainability-Linked Bond Principles, with a Second-Party Opinion accompanying the release.

Subsequently, PPC proceeded with a second sustainability bond issue in July 2021, with a commitment to reduce direct CO_2 emissions by 57% by December 2023 (with 2019 as the reference year) and the bonds maturing in 2028.

Our performance

GRI 201-1 | GRI 203-1 | A-S5

(AMOUNTS IN € THOUSANDS)	2020	
	PPC S.A.	PPC GROUP
Turnover	4,395,829	4,649,444
Investments	344,990	376,472
Financial income	81,824	60,108
Direct economic value generated	**4,477,653**	**4,709,552**
Operating expenses	3,653,309	3,699,555
Salaries and employee benefits including employer's contributions[2]	411,274	713,609
Payments to fund providers	194,611	198,233
Payments to government (taxes)	19,553	26,549
Social contribution (donations and sponsorships[3], support to local communities and institutions/organizations, etc.)	7,830	7,925
Direct economic value distributed	**4,286,577**	**4,645,871**
Undistributed economic value	**191,076**	**63,681**

1. Financial ratios of the parent company with discontinued operations (Lignitiki Melitiis S.A. and Lignitiki Megalopolis S.A.).
2. Excludes personnel salaries included in tangible fixed assets.
3. The amount of donations/sponsorships relates to amounts accounted for from 1 January to 31 December 2020.

PPC has offered Sales of Guarantees of Origin under the GreenPass brand to Corporate Customers. Over 1,500,000 MWh of nominal Guarantees of Origin were already provided free of charge to PPC Corporate Customers in 2020 on the basis of the pilot program running until 2020. At the end of 2020, the first 60,000 MWh were sold at an average price of €0.20/MWh and over 800,000 MWh have been contracted for 2021. The Green Pass service was also implemented in 2020 for PPC Sales Stores also, with an annual consumption of 8.500 MWh.

The total investments under the Lignite Generation Business Unit and the Thermal and Hydro Generation Business Unit in 2020 amounted to €180.3 million. As part of the implementation of PPC's Strategic Priorities, the Lignite Generation Business Unit and the Thermal and Hydro Generation Business Unit have undertaken to carry out investment projects for the replacement of its obsolete units with new, environmentally friendly, modern technology and higher efficiency power plants. In addition to improving the operational capacity of PPC, these investments are aimed at strengthening the local economy through the awarding of contracts, providing jobs and purchasing supplies, as well as improving the infrastructure of the region as many of the necessary constructions also benefit the local residents. More specifically, the investments made by PPC during 2020 created a positive impact on the community, including:

- Strengthening local entrepreneurship by outsourcing construction work to local contractors and sourcing the necessary materials from the local market and developing the local economy.
- Applying the local criterion for the recruitment of staff in the Power Plants and the Mining Plants, thus curbing the wave of migration both within and outside Greece.
- Reciprocal benefits to local communities where transport projects are carried out (cement paving, provision of dismantled steel, use of machinery).
- Create conditions for the development of alternative business activities, independent to PPC activity, with obvious beneficial effects on the creation of new jobs and the general economic development of the regions.
- Development of infrastructure in areas where the Company operates (construction of roads and bypasses, construction of reservoirs, restoration of water supply, installation of signalling and lighting, promotion of areas of natural beauty, etc.).
- Provision of expertise to the country's municipalities on street lighting and lighting of buildings, with the main objective of saving energy.
- Payment of a compensatory levy for the development of industrial sites for power generation.
- Provision of energy in the form of hot water for district heating in cities, in an effort to ensure an economical and environmentally clean way of household heating..

With regards to the progress of these projects during 2020, the following is noted:

Thermal Power Plants:

- Megalopolis Combined Cycle Unit V, with a net capacity, at reference conditions, of 811 MW, fueled by natural gas. The plant was put into commercial operation on 27.01.2016. In 2019, the Final Acceptance Protocol was approved and following this approval, the Contractor requested the resolution of disputes that arose through the procedure of Amicable Negotiations. The Contractor's request was accepted by the Company. Following the completion of the work of the Amicable Settlement Committee which took place in 2020, the PPC Board of Directors approved the outcome by resolution. As a result, the performance bonds were returned to the Contractor.
- Thermal Unit V, of the Ptolemaida TPP, with an installed capacity of 660 MW, fueled by pulverized lignite and with the capacity to provide 140 MWTH of thermal power for district heating. On 24.04.2015, the Ministry of Environmental Protection (formerly Ministry of Environment) issued the installation permit for the project. On 01.07.2015, the building permit for the project was issued. PPC has already paid to the contractor, as contractually foreseen, the two advance payments of €198 million each against corresponding advance

payment letters of guarantee of €227 million each. At this stage, the submission of studies and designs for the project equipment, as well as for the construction of the civil engineering and electromechanical equipment, is continuing. 94% of the mechanical equipment, 97% of the electrical equipment, 71% of the automation, instrumentation and control (I&C) equipment and 74% of the water treatment and chemical process equipment have arrived on site and have been invoiced. 97% of the certified civil engineering works have been completed, 89% of the mechanical equipment construction works, 85% of the electrical equipment construction works, 25% of the automation, instrumentation and control (I&C) equipment construction works and 38% of the water and chemical process treatment equipment construction works. The expenditure for the project in FY 2020 amounted to €104.6 million.

Hydroelectric Power Plants:

- Mesochora HPP (160 + 1,6 MW): the CoS, in its Decision no 2230/2020 (Section E' of the CoS), published in December 2020, annulled the Decision on the Approval of Environmental Conditions for the Mesochora Hydroelectric Project. PPC has initiated procedures for the re-preparation and submission of an Environmental Impact Study (EIS), for the issuance of a new Decision on the Approval of Environmental Conditions. Subsequently, and after the new Decision on the Approval of Environmental Conditions is issued, it will initiate the process for the tendering of the remaining works required for the completion of the MESOCHORA HYDROELECTRIC PROJECT, as well as the additional soil stabilization works in Sector D of the "MESOCHORA" Settlement. Based now on the estimated time for the issuance of a new Decision on the Approval of Environmental Conditions and the other estimated times for the implementation of the necessary actions under the responsibility of PPC, it is estimated that the operation of the Mesochora Hydroelectric Project will become feasible in 2024.
- Ilarion Hydroelectric Project (153 + 4,2 MW): The units of theHydroelectric Project of Ilarion have been registered in the Register of Distributed Units of IPTO (Independent Power Transmission Operator S.A.) since 2018. Of the three relevant project contracts, two have been 100% fulfilled and the third one 99.65% fulfilled.
- Metsovitis Hydroelectric Project (29 MW): construction schedules have been affected by pending issuance of building permits. The impact of these delays on the progress of the project will be assessed once the necessary approvals have been obtained. During 2020, civil engineering works were carried out and drafting of studies for E/M equipment was underway. The supply, installation and commissioning of the received E/M equipment is also underway. In addition, the issuance of a building permit for the Power Plant was achieved in December 2020. The BoD Decision 140/15.12.2020 set the deadline for the completion of the Civil Engineering Works of the Project by 31.12.2023 and the expenditureσ at €11.7 million. The start of commercial operation of the METSOVITIKO HYDROELECTRIC PROJECT is scheduled from 01/01/2024.The expenditure for the project for 2020 amounted to €7.9 million.

It should be noted that the Hydroelectric Power Plants of Sfikia in Aliakmonas and Thissavros in Nestos are pumping plants, that is, they store possible excess electricity to be released later when there is excessive demand compared to generation.

Non-interconnected Islands (Crete, Rhodes, Other):

- New South Rhodes Thermoelectric Power Plant, with a net capacity of 115.4 MW, consisting of seven identical Power Generators with four-stroke diesel engines. The construction of the plant is largely completed. A large part of the construction work has been completed while the delivery of the project's spare parts is well under way. The procedures for the Provisional-Final Acceptance of the project have been initiated. The expenditure for the project in 2020 amounted to €0.6 million.
- Other Non-interconnected Islands (NIS): The investment expenditure of the Thermal and Hydro Generation Business Unit in Other Non-interconnected Islands (NIS) for the financial year 2020 amounted to €0.4 million.

RENEWABLE ENERGY SOURCES

PPC's environmental strategy, apart from the development of low-emission technologies, includes significant investments to increase the share of production from the exploitation of the country's hydroelectric potential and the development of renewable energy projects (through PPC Renewables and in cooperation with other private investors).

PPC Renewables is building small hydroelectric projects utilizing smaller watercourses, but also downstream of large hydroelectric projects utilizing the ecological supply of large hydroelectric projects. Today, apart from the above mentioned PPC Hydroelectric projects, PPC Renewables owns and operates 18 small hydroelectric plants (SHPPs) in various regions of mainland Greece and Crete.

PARTICIPATION IN THE FORMULATION OF ENERGY POLICY

The electricity sector in Greece is regulated in accordance with the European and national regulatory framework consisting of Laws, Presidential Decrees, Ministerial Decisions and Decisions of the Regulatory Authority for Energy and the relevant Market Operators.

The regulatory framework determines PPC's participation in the energy markets and influences its relations with its competitors and customers, as well as the operational decisions taken in relation to the Company's development and planned investments in infrastructure, technologies and services.

PPC is responding to the challenges of the regulatory framework and for this reason:

- It cooperates with the Regulatory Authority, Market Operators and the State as well as with EU institutional bodies, assisting in the formulation of policies that strengthen healthy competition.
- It presents and supports its positions in the public debate before national and European institutional bodies, participating actively and continuously in the relevant consultations.
- Ensure its effective adaptation to regulatory obligations, always in the best interest of the Company.
- It seeks to remove any existing regulatory distortions to its disadvantage, in the context of competition.

For the coordinated management of all the above actions, it has set up a relevant organizational unit, the Regulatory Affairs Department. The Regulatory Affairs Department's central mission is to contribute to the adaptation of the company to the ever-changing regulatory environment and to develop its intervention at the centres which shape all kinds of regulations, through the prevention of regulatory risk and the study, analysis and assimilation of the regulatory framework. It also coordinates and assists the relevant Units and the Management on any regulatory issue that arises in the exercise of their responsibilities.

PPC, as the largest energy company in Greece, actively participates in the development of its public policy on energy issues with the aim of promoting knowledge and exchange of views resulting from its participation in conferences through institutional interventions, initiatives, information and awareness-raising.

The Regulatory Affairs Department supports and promotes the position of the Company and the Group in national, as well as European and international regulatory bodies, in cooperation also with the Brussels-based Representation Department in the European Union.

A clear Indicative is of the recognition of PPC's commitment to partnerships that promote optimal organization, transparency and business ethics, is the election of the Chairman and CEO of PPC, Mr. George Stassis, as a member of the EURELECTRIC Board of Directors, during the meeting held on 28.11.2019 in Brussels.

The participation of PPC in public consultations for the formulation of legal and regulatory arrangements, the announcements of the Management and the participation of the Chairman and CEO with speeches at international conferences and social institutions, and the support of a series of conferences and actions in Greece constitute initiatives of the Company through which it makes public

its positions, proposes and adopts opinions, thus contributing to the extent possible to the development of Public Policy.

In recent years, PPC has been arguing for the rationalization of the electricity market, with a view to ensuring its competitive operation in a truly liberalized environment to the benefit of consumers.

PPC argues for the need to create a modern electricity market, which:

- Shall operate in a transparent and predictable manner in order to be attractive for new investments when and where it is needed,
- Shall enhance competitiveness for the benefit of consumers and the national economy; and
- Shall contribute effectively to the security of the country's energy supply in the long term.

PPC participates in the coupling of markets and follows the developments in the natural gas market, alternative "green fuels" and in particular the new, large legislative package that started as the "Gas Package" and its transformation into the "Decarbonization Package" is already foreseen in order to limit the use of natural gas and its substitution by low-carbon fuels (hydrogen, biomethane, synthetic fuels).

The electricity market in Greece is gradually changing and adapting to the changes taking place at European Union level. Already with Law 4425/2016 (as amended and in force), the reorganization of the Greek electricity market has been established, pursuant to the European legislation for the completion of the single European electricity market and its transition to the "target model".

The European Commission, recognizing the advantages of a single internal market for electricity and gas, developed the EU Target Model, in order to overcome the difficulties in the integration due to the different architecture of the national markets and to achieve the connection and eventually the coupling of the European electricity and gas markets. The regulatory institution of the Target Model establishes common rules to encourage regulatory harmonization in the European wholesale Electricity market in order to achieve an integrated market that will enhance security of energy supply, stimulate investment in new power plants and technologies, in energy saving and energy efficiency technologies, ensuring fair and competitive wholesale market prices,while providing real choice for consumers, and incentives to participate in the market through transparent rules and procedures (demand response).

In the context of this reorganization, the necessary regulatory interventions for the organization and operation of more Energy Markets (Electricity Markets, Natural Gas Markets, Environmental Markets) and/or Energy Financial Markets, were launched by the Hellenic Energy Exchange S.A. In particular, as far as electricity is concerned, Greece has launched the new markets by supporting and ensuring the benefits of the common European electricity market and at the same time serving the objective of decarbonization of the European economy and reduction of greenhouse emissions at global level. The Hellenic Energy Exchange (HEX) has been operating the Energy Financial Market since 23 March 2020, while electricity transactions in the Interconnected Electricity System are now (as of 01.11.2020) carried out in the Next Day Market, the Intraday Market and the Balancing Market.

The operation of the Energy Exchange, which PPC embraced throughout its implementation, is a key element in the modernization of the energy markets in Greece and in its path towards coupling with the single European electricity market. The newly created energy stock market is expected to attract investments thanks to its unified and clear rules of operation, as in other European markets, and will therefore create the necessary liquidity from increased trading volumes and attract the interest of companies from all over South-Eastern Europe.

The transformation of the domestic electricity market, which is being shaped through an ever-evolving regulatory environment, creates significant challenges for the Company. The shaping of regulatory intervention in this context is therefore a fundamental factor for the Company's sustainable operation and development and its continuous adaptation, participation and evolution to the new energy realities within and beyond our country's borders.

ADAPTING TO NEW ENERGY MARKET CONDITIONS AND BOOSTING INVESTMENT

PPC aims to play a leading role in terms of penetrating adjacent energy markets, to the extent that such penetration will improve its financial position and support its Sustainability. In this context, it is transforming itself from an electricity production and supply company into a company that develops and offers complex energy products and services focused on satisfying the energy (but not solely) needs of its customers.

For the period 2021 - 2026, PPC Group's strategic priorities are supported by an investment plan of approximately €9.1 billion, of which 76% is allocated to networks and renewable energy sources, 22% to generation projects mainly for the completion of the construction of the new Ptolemaida V lignite-fired power plant, the Mesochora and Metsovitiko hydroelectric power plants, as well as investments for the maintenance and environmental upgrading of conventional plants. Through the pursuit of these priorities and the implementation of specific actions at the operational and regulatory level, PPC aims to achieve an operating profitability (EBITDA) of €1.3 billion by 2024 and €1.7 billion in 2026. At the same time, the decommissioning of lignite plants with a total net capacity of 2.75 GW by 2023 and the exploration of potential opportunities in the non-interconnected islands for the conversion of existing oil-fired plants into small-scale gas-fired plants are in progress.

The energy transformation which takes place at a global level in general and at a European level in particular, requires PPC to proceed quickly and dynamically with its corporate transformation in order to remain a leading player in the energy and financial sector in our country, as it has been throughout its long history.

Crete - Athenolakkos Photovoltaics

8.3.2. Financial Performance and Growth – HEDNO

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

The operational planning of HEDNO, which has as its main objective the modernization of the company through the digitalization of all its functions, incorporates actions and activities that are fully intertwined with the achievement of the Sustainability objectives.

The networks managed by HEDNO are strategic infrastructures of key importance, not only for the economy and the Greek society, but also for the development of the electricity market itself, in the context of the objectives set for tackling climate change both at national and European level.

HEDNO has a key role in the transition of the Greek energy market to a market of active consumers and new environmentally friendly technologies, while successfully implementing all the objectives of the National Energy and Climate Plan (NECP) for the next decade. In this context, it has undertaken a number of commitments such as implementing necessary upgrades and expansions for the efficient introduction of RES into the system, introducing energy storage systems, optimizing operations in the interconnected system and in the non-interconnected islands and digitizing systems to implement the new market structure, as well as advanced options for consumers, such as smart meters.

The installation of smart meters will have as direct benefits the reduction of the Per Capita Consumption, the provision of a tariff incentive for low/environmentally friendly consumption, the limitation and immediate identification of cases of attempted electricity theft through real-time monitoring of energy data by both the Operator and consumers, the better matching of Demand & Supply, the use of consumption data to determine the appropriate level of electricity supply and the reduction of shortages through more efficient energy management.

At the same time there will be indirect benefits such as improved Consumer satisfaction, better understanding of tariffs due to having available the consumption data, providing discounts to customers with favorable consumption profile.

Furthermore, HEDNO ensures the provision of Universal Electricity Service as well as the provision of basic services (e.g. minimum voltage), the reduction of Technical Energy Losses, immediate detection of Network faults/ malfunctions for the planning of required inspection and repair works, as well as the use of data to prioritize the required investments for the development of the network.

The installation of intelligent electricity metering system is considered an important project, as there are benefits not only for the Operators, but more generally for all participants in the electricity market.

Our performance

GRI 201-1

(AMOUNTS IN € THOUSANDS)	2020
	HEDNO S.A.
Turnover and Financial income	900,480
Direct economic value generated	**900,480**
Operating expenses	588,616
Salaries and employee benefits including employer's contributions	282,997
Payments to capital providers	2,633
Payments to the State (taxes)	5,682
Social contribution (donations and sponsorships, support to local communities and institutions/organizations, etc.)	200
Direct economic value distributed	**880,130**
Economic value retained	**20,349**

8.3.3. Financial Performance and Growth – PPC Renewables

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

PPC Renewables' objective is to further expand its portfolio with new for Greece and globally innovative renewable energy technologies, such as floating offshore wind farms, floating solar parks, as well as its pioneering participation in new energy markets, as defined by the "Target Model".

In this context, the company is expected to launch the practice of bilateral PPAs in Greece with the 39 MW photovoltaic project in Megalopolis, with parent company PPC S.A.

Its ultimate goal is to lead the energy transformation and become a leading player in the Greek electricity market by completing the implementation of its business plan, enhancing its share in the market.

Our performance

INDICATOR PPC Renewables KEY FINANCIAL INDICATORS
GRI 203-1

(AMOUNTS IN €)	2020
	PPC RENEWABLES S.A.
Energy sales	30,393,277
Other Revenues	45,603
Financial Income	1,001,406
Remuneration of personnel and other partners	3,179,320
Operating and maintenance expenses	2,358,811
Taxes and fees (including 3% to local authorities)	1,262,323
Fees and benefits to third parties	2,278,116
Other Expenses	3,723,982
Operating Profit	**4,411,593**
Profit Before Tax	**6,128,279**
Net Profit After Tax	**5,412,130**

The new PPC business plan, which outlines the company's medium-term objectives, describes the Green Deal pillar, which concerns the company's support for Renewable Energy Sources, and specifically the implementation of the "Green Deal" in electricity production by accelerating the withdrawal of lignite-fired power plants and respective mines, and the emergence of RES as the new dominant electricity production technology.

The detailed plan for lignite phase-out includes the withdrawal of about 3.4 GW of lignite units by 2023. The lignite phase-out plan will be implemented with full respect for PPC employees, local communities and the environment. The plan for the new PPC includes significant investments in Renewable Energy, targeting additional installed capacity of more than 1 GW by 2024, which will come through organic growth, but also many partnerships.

To this end, PPC has proceeded with the following projects that promote the company's support for Renewable Energy:

- Repowering of windfarms
- The 2.7 MW wind farm of Melanios in Chios was reconstructed and commissioned. The reconstruction of the Vigla wind farm in Lemnos is expected to be completed by the end of the first half of 2021.
- During 2020, the 0.6 MW wind farm in Agia Triada, Pythagorio in Samos was completed and electrified.

- Repowering of the Small Hydroelectric Power Plant (SHPP) Louros. The SHPP was put into semi-commercial operation on 09.07.2020 initially with limited capacity (5MW), based on a requirement of HEDNO S.A. and until the renovation of the Louros Substation, for the full absorption of the SHPP capacity (8.7MW). Completion of semi-commercial operation (4 months) and commencement of commercial operation of the Project, lasting until 09.11.2021 (12 months guarantee period).

At the same time, the reconstruction of the adjacent Louros Substation is underway, with an increase in power to 40/50MVA. The new gate at the Louros Substation (projects of HEDNO S.A.) concerning the Louros SHPP was activated on 05.12.2020 and the SHPP was put back into operation on 07.12.2020, with favourable hydrological conditions and without the power restrictions of HEDNO S.A.

Currently, the works under the responsibility of IPTO S.A. (Digital Control System, Digital Fences, Wave Traps, etc.) at the Louros Hydroelectric Power Station are underway, the completion of which is scheduled for the second quarter of 2021.

REPOWERING OF THE WIND FARM OF MONI TOPLOU IN SITIA - CRETE

The Contract for the Design, Supply, Transportation, Installation and Commissioning of the new Wind Farm with a total capacity of 6.00 MW is in progress. Within May 2020, the contract for the infrastructure works was signed and the construction works of the Farm have already started. In January 2021, the Construction Permit was issued so the construction of the foundations is expected to proceed. The powering is expected in the first half of 2021.

WIND FARM XERAKIAS IN KEFALONIA

The tendering procedure for the Design, Supply, Transportation, Installation and Commissioning of a wind farm at Xerakias Dilinata in the municipality of Kefalonia, Ionian Islands region, has been completed and the contractor has been awarded. The new Wind Farm will have a total capacity of 9.2 MW.

In January 2021 started the construction of the wind farm and is expected to be completed by the end of April 2021.

WIND FARM AERA IN KARDITSA

This is about the Design, Supply, Transportation, Installation and Commissioning of one (1) Wind Farm at the locations "Aeras" of the Municipality of Mouzaki and "Afentiko" of the Municipality of Argithea and one (1) closed type High Voltage Centre 20/400kV, with gas insulation equipment, 100 MVA power, at the location "Diaselo-Pr. Elias" of the Municipality of Mouzaki, Regional Unit of Karditsa. The Wind Farm will have a total installed capacity of 27.6 MW.

CONSTRUCTION OF THE SMALL HYDROELECTRIC PROJECT (SHP) SMOKOVO II

The Contract with a Consortium for the Construction of the Small Hydroelectric Project Smokovo II (3.2 MW) is in force as of 17.10.2019. Currently, the installation of the Ø1800 intake pipeline and concreting of the escape channel, the intake hopper, equipment shafts and the SHP building are underway. The electromechanical equipment of the Project (Hydro Turbines, Generators, Links, Power Transformer, MV - HV Panels, etc.) has been constructed and temporarily stored in the engine room of the SHP Smokovo I, while the construction of the SHP Connection Works to the Network by HEDNO S.A. is expected.

CONSTRUCTION OF THE SMALL HYDROELECTRIC PROJECT (SHP) MAKROCHORI II

The Contract for the Construction of the Macrochori II SHP with a construction company is in force since 3.6.2020. Currently, the Project Implementation Study is under preparation.

REPOWERING OF THE SMALL HYDROELECTRIC POWER PLANT (SHPP) VERMIO

The Call for Tender for the Repowering of the Vermio SHPP (1.96 MW capacity and 4,05M€ budget) has been completed and the final contractor has been awarded.

The contracting of the project is identified for the 2nd quarter of 2021, in parallel with the completion of the licensing process. Currently, the Water Use Permit and the Final Connection Conditions are under issuance, while the Installation Permit and the Construction Permit are pending.

CONSTRUCTION OF THE PHOTOVOLTAIC (PV) PLANT SOLAR PARKS OF WESTERN MACEDONIA ONE S.A.

The works for the construction of the PV Plant, by the wholly owned subsidiary of PPC Renewables S.A."SOLAR PARKS OF WESTERN MACEDONIA ONE SA", of 14.99MW power, with fixed support systems for the PV frames and the 20/150kV substation "Agios Christoforos", which will include a 20/25MVA substation, with a total budget of 9.7 million euros, at the location "Paliabela" in the Kozani Prefecture, has already started. It is estimated that the PV plant will be put into semi-commercial operation in July 2021.

CONSTRUCTION OF THE PHOTOVOLTAIC (PV) PLANT SOLAR PARKS OF WESTERN MACEDONIA TWO S.A.

The works for the construction of the PV Plant, by the wholly owned subsidiary of PPC Renewables S.A.," SOLAR PARKS OFWESTERN MACEDONIA TWO SA ", of 14.99MW power, with single-axis trackers to support the PV Frames and the 33/150kV substation "Haravgi", which will include a 20/25MVA substation, with a total budget of 11.5 million euros, at the location "Xeropotamos" in the Kozani Prefecture, have already started. It is estimated that the PV plant will be put into semi-commercial operation in September 2021.

CONSTRUCTION OF A PHOTOVOLTAIC (PV) PLANT SOLAR POWER PLANT SOLAR ARROW ONE S.A.

The Tenderinf procedure for the construction of the PV Plant, by the wholly owned subsidiary of PPC Renewables S.A., "SOLAR ARROW ONE SA ", of 200MW power, with single-axis trackers for the support of double-sided PV Frames, with an indicative budget of 110.2 million euros, at the "West Macedonia Lignite Center " in the Kozani Prefecture, has been completed and a provisional contractor has been appointed.

CONSTRUCTION OF THE PHOTOVOLTAIC (PV) PLANTS ARKADIKOS HELIOS ONE S.A. & ARKADIKOS HELIOS TWO S.A.

The Tenderin procedure for the construction of the PV Plants, by the wholly owned subsidiaries of PPC Renewables S.A, "ARKADIKOS HELIOS ONE SA" and "ARKADIKOS HELIOS TWO SA", with a power of 39MW and 11MW respectively, with single-axis trackers to support the double-sided PV frames, and a 33/150kV substation, with an indicative budget of 30.7 million euros. EUR 30.30 million, at the location "MegalesLakkes" in the Prefecture of Arcadia, is currently in the process of evaluation and awarding.

It should be noted that the company "ARKADIKOS HELIOS ONE SA" will participate in the market with the relevant PV Plant, of a capacity of 39MW, under the Target Model, through the conclusion of a bilateral PPA, while the company "ARKADIKOS HELIOS TWO SA" has secured a Reference Price for the corresponding PV Plant, of a capacity of 11MW, following its successful participation in the RAE's Tendering Procedure in July 2020.

HYBRID PROJECT IN IKARIA

The hybrid project of Ikaria, "Naeras", of a total capacity of 6.85 MW, is an innovative project, which was inaugurated on June 5 2019. Naeras combines the energy utilization of two forms of renewable energy

Control Room - Megalopolis V Natural Gas Power Plant

sources, Wind and Hydroelectric power. It is estimated that Naeras will produce approximately 9.8 GWh/year of clean energy. The entire project has been connected to the electricity grid of HEDNO S.A. and has been operational since the beginning of 2019. Automated operation of the project is expected to be completed within the second quarter of 2021.

RESEARCH, DEVELOPMENT AND EXPLOITATION OF GEOTHERMAL POTENTIAL

PPC Renewables S.A. has leased from the Greek State the rights to Exploration and Management of Geothermal Resources in four (4) public mining sites. a) Milos-Kimolos-Polyaigos, b) Nisyros, c) Lesvos and d) Methana. While retaining the exclusive Exploration and Management rights, the subsidiary PPC Renewables S.A. sought a Strategic Partner for the joint exploitation of the geothermal potential of the above areas, through an international tender. In March 2020, the Ministry of Environment and Energy approved the establishment by PPC Renewables S.A. of a subsidiary company called "Geothermal Target II S.A.", which will undertake the development of geothermal power plants in these areas. Furthermore, Article 103 of Law 4685/2020 (Government Gazette A 92/7.5.2020) extended the duration of the original leases mentioned above by five years. Following the two aforementioned approvals (establishment of a subsidiary and extension of the lease term), the Board of Directors of PPC Renewables S.A. decided at its meeting on 25.6.2020, to declare HELECTOR S.A. as "Preferred Partner". The agreement will be completed after the approval by the Competition Commission.

REPOWERING OF WIND FARMS IN THE AEGEAN SEA

In December 2020, the repowering and commissioning of the 2.7 MW Melanios wind farm in Chios was completed. The reconstruction of the Vigla wind farm in Lemnos is expected to be completed by the end of the first half of 2021.

8.4. Business Continuity

8.4.1. Business Continuity – PPC

Our approach

GRI 102-15 | GRI 103-1 | GRI 103-2 | GRI 103-3

The Company has defined risk as a set of uncertain and unpredictable circumstances that may have an overall adverse effect on its business, operations, financial performance or operating results, as well as the execution of its strategy and the achievement of its objectives.

In November 2020, the Risk Management Department (RMD) was established with the mission of shielding the Company against internal and external risks arising from the conduct of its business activities, through the central monitoring and coordination of the management of exposure to these risks. The Risk Management Department is responsible for developing and implementing an appropriate risk management system, in line with the Company's risk management policy.

As part of the Risk Management System, a Risk Management Committee was established, by decision of the Board of Directors, which has risk oversight over all of the Company's activities and contributes to the development of the Corporate Risk Management Framework and the monitoring and reporting of significant Corporate Risks.

By operating within the above framework, the Company demonstrates its commitment to establishing a business environment that not only respects and complies with legislation, but also enhances the value of the business, thereby ensuring its good reputation and credibility.

The Risk Management Committee has Risk Oversight in all the Company's activities, contributes to the development of the Corporate Risk Management Framework, formulation of relevant Policies and methodologies and monitoring and reporting of significant Corporate Risks and makes decisions on the assessment and management of these risks in accordance with a) the Corporate Risk Management Framework and b) the Risk Management Policies.

The RMD is part of the second line of defence of the internal control system and reports directly to the CEO, so that it performs its duties in an objective and independent manner, without influence from the Company's Business Units.

In this context, the RMD is responsible for the development and maintenance of a risk management system by which all corporate risks are identified, assessed and prioritized, and subsequently the strategy for dealing with them is drawn up and monitored. Furthermore, the RMD updates the Company's Risk Registry and contributes to the development of risk management policies and procedures.

The risks that have been identified and the Company is dealing with include, but are not limited to:

- Macroeconomic Conditions in Greece
- Risks related to political and economic developments in Greece and the European Union
- Risk related to the achievement of the strategy
- Credit/Counter party Risk
- Liquidity Risk
- Interest rate and foreign exchange risk
- Credit Scoring Risk
- Risks related to the financial sector
- Risk from non-insurance of fixed assets
- Regulatory Risk
- Carbon dioxide emission allowance price risk
- Wholesale market competition exposure risk
- Pricing Risk for competitive activities
- Commodity price and electricity market risk
- Risk of creating a deficit in the RES Special Account
- Risk related to the provision of Public Service obligations (PSO)
- Risk from regulated returns in the activities of the Distribution Network
- Hydrological Conditions
- Risk from dependence on the Transmission System of E/E
- Risk related to the operation and production capacity of the Non-interconnected Island Network (NIS)
- Risks related to EPC (engineering, procurement and construction) projects
- Risk of potential insurance liabilities
- Risk of pending litigations
- Risk from tax and other regulations
- Risk of possible strike actions
- Health, safety and environmental laws and regulations
- Infrastructure Risk/Information Systems Security
- Licensing Rights risks

Extraordinary Events

Extraordinary events, including natural disasters, fires, war, acts of terrorism, strikes, etc., may result in damage to or interruption of the operation of the mines and electricity generation, transmission and distribution activities. Furthermore, adverse macroeconomic developments and financial and/or operational problems of key suppliers, service providers, contractors, etc. may adversely affect the Company's supply with liquid fuels, materials and spare parts and may increase its operating costs.

The Company's operations involve risks of accidents, and employees or third parties may suffer personal injury or death as a result of such accidents. In particular, while the Company believes that its equipment is designed and manufactured in a satisfactory way and is subject to rigorous quality controls, quality assurance testing, and its condition is in compliance with the standards and regulations applicable to occupational health and safety, the process of their design and manufacture is entirely controlled by the suppliers, manufacturers and contractors and not by the Company itself and there can be no assurance that accidents will not occur during the installation and operation of this equipment.

Furthermore, the impacts of the above may create significant and long-term risks, both to the environment and health, the pollution of the environment, and there might be a danger or nuisance to residents of neighboring areas. The Company may be required to pay damages or fines, remedy environmental damage or cease operation of power plants in order to comply with environmental, health and safety regulations.

The Company may also face claims for civil liability or fines in the ordinary course of its business as a result of damages to third parties caused by natural and man-made disasters, as mentioned above. These liabilities may result in the payment of damages in accordance with applicable laws.

The Energy Management and Trading Department has developed procedures to manage the variety of risks inherent to the fulfilment of its mission. These procedures are intended to address:

- Operational risks related to compliance with procedures, avoidance of errors, control and verification of actions, data security and business continuity.
- Business risks related to timely, clear, transparent and optimal business decisions.
- Cash flow risks, in cooperation with the Company's financial services, in order to accurately meet financial obligations arising in daily transactions.
- Regulatory risks from the dynamic nature of the Energy Market itself which is constantly evolving.

PPC has proceeded with the procurement of a modern Energy Trading and Risk Management (ETRM) information system, with the main task of supporting the Company's business activity in the electricity market and minimizing operational risks. Currently, ETRM is in the process of being upgraded in accordance with the requirements of the Energy Market.

Risks related to the financial position, financial results and financial regulations of the Group and the Parent Company

The Group and the Parent Company are exposed to the risk associated with fluctuations in fuel prices, CO_2 emission rights and electricity prices.

In the normal course of business, as a vertically integrated electricity company, the Group and the Parent Company participate in the Greek wholesale energy market both as a producer and supplier of electricity, which exposes them to market price risk arising from fluctuations in the prices of energy commodities. The production activity is exposed to the fluctuations in the prices of natural gas, oil and CO_2 emission rights that are traded in the international energy commodity markets. As a supplier of electricity, the Parent Company is exposed to increased Greek wholesale prices, which increases the cost of supplying energy to its customers. Its exposure to wholesale electricity market risk is determined by its net exposure, i.e. the amount of energy required to meet its supply needs that cannot be met from its own electricity production (i.e. its natural hedge of risk) and therefore must be sourced from the wholesale market.

Although CO_2 emissions have been significantly reduced as a result of the ongoing degassing project, significant quantities of CO_2 emission allowances still need to be purchased each year and any increase in the relevant prices could affect, directly or indirectly, the financial position, results of operations and cash flows of the Group and the Parent Company.

In order to limit exposure to these market risks, the Group and the Parent Company have taken the following actions to help hedge price risk in line with the limits and targets set by management:

- Create a new organizational structure for risk hedging.

  In order to give special emphasis and to facilitate the cooperation of the departments involved in risk hedging, a special risk management committee was established to supervise the company's risk exposure more efficiently.
- Establish rules and limits governing the company's exposure.

  As part of the operation of the hedging committee and in order to include the company's new risk management activities, relevant rules and limits were appropriately formulated.
- Use of risk monitoring tools in line with international practices.

  The company uses a specialized Energy Trading and Risk Management (ETRM) information system in order to monitor in detail its exposure to energy market risks and to control the aforementioned limits.

The company is required to continue its activities in a new regulatory framework with the creation of energy markets in accordance with the guidelines of the European Union (target model). These markets offer important risk management tools by providing access to the European energy and derivatives markets. In order to make the most of these opportunities, the company has changed its organizational structure with special focus on energy management. Under the new circumstances, risk is managed more effectively by buying and selling new products (such as derivatives) bilaterally or through organised exchanges within and outside the Greek borders.

Our performance

PPC INDEX: Integrating ESG risks into overall risk identification
GRI 201-2 | A-E2 | SS-S10

Having recognized the risk, but also the opportunity that climate change presents for the Company, PPC is planning and implementing a series of actions aimed at lignite phase out and increase in the use of renewable energy sources in its energy mix.

During the reporting period, PPC proceeded with the procedures for a study in cooperation with the European Bank for Reconstruction and Development to prepare an information disclosure plan in accordance with the guidelines of the Task Force on Climate-related Financial Disclosure (TCFD).

One of the benefits of the above study is expected to be the identification and classification of climate change related risks and the determination of their impact on the Company. Currently, the relevant information is monitored by the qualitative indicator relating to the integration of ESG (Environmental, Social, Governance) risks into the Company's overall risk identification.

Climate change and the social and political response to it may have a significant impact on the business activities of the Group and the Parent Company. In accordance with the guidelines issued by the "Task Force on Climate-related Financial Disclosure", the task force established by the G20 Financial Stability Board to develop a voluntary framework for companies to discuss the financial impact of climate-related risks and opportunities, PPC distinguishes two broad categories of climate change-related risks:

- risks associated with the transition to a lower carbon footprint economy; and
- risks related to the physical impacts of climate change.

Risks related to the transition to a lower carbon footprint economy include risks related to the adoption of strategies and decisions to prevent and mitigate the impact of climate change, such as the introduction of regulatory incentives and penalties, carbon pricing schemes, energy efficiency solutions, and low-carbon products and services. The implementation of policies to promote the reduction of carbon use may have a significant impact on the operations and value of the Group's thermal power plants.

While the strategy for lignite phase out is actively implemented, the Group's renewable energy development is still in its infancy and therefore PPC remains dependent on conventional power plants for the majority of its electricity generation. PPC has the largest series of renewable energy projects in Greece, totaling over 6.0 GW, part of which will be commissioned in depleted lignite fields, largely in parallel with the retirement of virtually all lignite production assets. It is expected that around 1.3 GW of this series of projects will be commercially commissioned by 2023, with total RES capacity reaching 1.5 GW (including the existing 0.2 GW) by the end of 2023. Most of this new production capacity will come from solar, and the remainder from wind, hydro and other renewable technologies. If PPC does not succeed in developing this series of renewable energy projects, it will face challenges from an expectedly hostile (to more traditional utilities with a high carbon footprint) regulatory environment and strong competition from greener and more modern power producers.

Risks related to the physical impacts of climate change include risks caused by changes in average temperatures, which may significantly affect the demand for electricity, and changes in hydrological conditions, which would have an impact on hydroelectric generation as well as on the cooling and efficiency of the Group's thermoelectric power plants and/or on changes in wind patterns and solar radiation, which may affect production and revenues from renewable energy plants (wind and solar).

The increased incidence of extreme weather events caused by climate change could also significantly affect the power generation from conventional power plants or from renewable energy sources, as well as the resilience and performance of the Distribution Network.

Electricity consumption is subject to seasonal fluctuations and is mainly influenced by climate conditions. In Greece, electricity consumption is generally higher in the summer months, with periods of high temperatures causing a sudden increase in demand, a situation that may be exacerbated by climate change leading to warmer weather conditions. However, the huge penetration of RES in production has led to significant changes in the coverage of the load that falls short and has to be met by thermal and hydroelectric power plants, both in terms of seasonality and in relation to the intra-day load curve.

Currently, peak load demand occurs more frequently in the winter period. Production may also depend on climate conditions, such as droughts or heat waves, which may limit power generation due to requirements to meet specific flow requirements for downstream facilities related to cooling of power plants or due to the speed and direction of winds or sunshine for renewable electricity production.

Weather conditions are beyond the Company's control and, therefore, no assurance can be given that the hydroelectric plants will be able to meet their expected production levels. If hydrological conditions result in drought or other conditions that adversely affect hydroelectric production, there could be a material adverse effect on the Group's results.

In very extreme cases, conditions may also cause problems in the supply of liquid natural

gas. Accordingly, the Group's revenues reflect the seasonal nature of electricity demand and may be adversely affected by significant fluctuations in climate conditions. Furthermore, PPC may compensate for the reduced electricity generated by its plants, especially during periods of increased demand, by using other means of power generation at higher costs, which could have a material adverse effect on its business, results of operations and financial position.

While PPC regularly monitors these risks and responds to them at both management and Board of Directors levels, it may not be able to anticipate, mitigate or adapt to medium- or long-term physical changes associated with certain climate change risks that could adversely affect its financial position, operations and results of operations.

8.4.2. Business Continuity – HEDNO

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

The Company has defined risk as a set of uncertain and unpredictable situations that may affect its overall operations, business activities, financial performance, implementation of its strategy and achievement of its objectives. Currently, it has not yet established a specific and distinct organizational structure for risk management. So far, the executives of the company have been involved in the process of identifying and primarily assessing risks in order to recommend to the Board of Directors the design and approval of specific Risk Management procedures and policies.

Furthermore, the Company has an adequate system of internal audit that allows it to prepare and fairly present its financial statements in accordance with International Financial Reporting Standards as adopted by the European Union.

The Company's future financial performance depends on the wider economic environment in which it operates. The Company is considering the potential impact on its financial operations, with a focus on the potential impact due to the uncertainty created in terms of collectability and ensuring an adequate level of liquidity.

With regard to the impact on the Company's financial activity for the reporting period, this was not considered to be significant, given that the activity of managing HEDNO constitutes a non-competitive - regulated activity of the electricity market, subject to strict regulations also in terms of the economic operating environment, which is a reinforcing factor in the midst of an extremely difficult and uncertain environment.

Hence, despite the uncertainties created by COVID-19 pandemic, management believes that there are no significant uncertainties that may cast doubt on the Company's ability to continue its operational activity.

8.4.3. Business Continuity – PPC Renewables

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

The company's operations are exposed to uncertainties and various types of risks. Potential uncertainties and risks may affect the Company's operations and financial condition. In particular, the performance of the Company's production units, primarily wind and small hydroelectric plants, is dependent on wind and hydrological conditions, which, by nature are stochastic and unpredictable and therefore may affect the Company's results.

Ensuring business continuity means continuous production of energy from renewable sources, which contributes to a drastic reduction of greenhouse gases produced by thermal power generation.

PPC Renewables recognizes the importance of ensuring business continuity so as not to jeopardize the smooth operation of the entire Group. In particular, the company applies an Environmental Policy. In this way, it is possible to avoid situations that may cause negative impacts on the company's operations and on the protection of the natural environment, which is inextricably linked to the company.

Wind Park - Pythagoreio, Samos

8.5. Digital Transformation and Process Improvement

8.5.1. Digital Transformation and Process Improvement – PPC

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

Much of the Group's operations are based on its information systems. They are therefore exposed to the risk of unavailability, data corruption, power outages, malicious cyber-attacks and unauthorised access to these systems.

To reduce these risks, PPC takes measures to enhance the security of its information systems, such as defining and continuously updating relevant policies and standards and covering IT systems with maintenance contracts.

The relevant executives believe that currently PPC has adequate security policies and procedures in place to cover risks related to the operation and maintenance of its IT infrastructure and regular audits are performed to ensure the security of their systems. However, timely identification of technical failures or security breaches or malicious cyber-attacks or uninterrupted adequate insurance coverage and compensation for related losses (including legal claims, liability and loss of data) that could disrupt the Group's operations or damage their reputation and have a material adverse effect on their operations is not assured.

Our performance

GRI 418-1 | C-G3

The Company has developed a Corporate Information Security Framework (CISF) which sets out the Information Systems Security Policies relating to information asset classification, personal data security, physical and environmental security, communications and information systems' operations management, access control, information systems' development and maintenance, vulnerability and risk management, malware protection, business continuity management, and general compliance with the obligations arising from the regulatory - legislative environment.

In CISF roles and responsibilities are defined for managing the security of Information Systems.

Furthermore, the Company has established the role of Information and Network Security Officer (INSO), in accordance with Law. 4577/2018 (A' 199) and MD 1027/2019, as applicable, who has the following specific responsibilities:

- Is the contact point and cooperates with the National Cyber Security Authority and the competent CSIRT.
- Coordinates and supervises the Company with regards to the obligations arising from the aforementioned legislation and from other provisions of the European Union or the National Cyber Security Authority, relating to Network and Information Systems Security.
- Supervises: a) the implementation of the Unified Security Policy (currently the CISF), which is prepared on the basis of the requirements set by the National Cybersecurity Authority, b) the compliance to the basic security requirements, c) the training and awareness of personnel on information and network security matters, and d) the preparation of the company's self-assessment report sent to the National Cybersecurity Authority.
- Is present at the inspections carried out by the Audit Inspection Team, as designated by the National Cyber Security Authority, and provides it with all appropriate means to facilitate its work.

PPC respects privacy and ensures the protection of the confidentiality of personal data. The personal data of its customers are protected, using high security standards and procedures, ensuring that they are protected against risks of loss and unauthorized disclosure or access, within the applicable legal framework. In particular, PPC uses technical, physical and organizational security measures to ensure the integrity and confidentiality of personal data. It implements security technologies to protect personal data from unauthorized access, inappropriate use, alteration, illegal or accidental destruction, accidental loss, and continues to strengthen its security procedures.

PPC cooperates fully with the relevant Supervisory Authority which is the Personal Data Protection Authority on all matters related to personal data, in order to ensure the highest possible level of protection and to assist in suppressing or otherwise addressing cases of data breaches or unauthorized data processing.

As of 25 May 2018, the General Data Protection Regulation 2016/679 ("GDPR") came into force. PPC, as Data Controller, informs its customers that it and/or third parties on its behalf and as per its instructions will process personal data concerning them, in the context of their transactional relationship for its products or services.

GDPR sets stricter operational requirements for data controllers and processors of personal data, including, for example, enhanced disclosure on how personal information is used, restrictions on the retention of information, mandatory data breach notification requirements and higher standards for data controllers to demonstrate that they have obtained valid consent for certain activities. Failure to comply with applicable data collection and privacy laws or other applicable data security standards may result in administrative sanctions, including reprimands and fines, penalties, restrictions, lawsuits or other costs. Any failure to adequately address data protection and/or privacy concerns, even if unfounded, or to comply with applicable data protection laws, regulations and policies may result in additional costs and liability for the Group and the Parent Company, damage their reputation and adversely affect their business activities.

The Company has prepared the necessary information which includes in detail:

- The categories of personal data collected and processed by PPC.
- The means of personal data collection and processing by the company
- The reasons for the collection and processing of customers' personal data
- To whom customers' personal data are disclosed and/or transmitted
- The period for which customers' personal data are kept
- The means of ensuring the protection of customers' personal data
- The rights of customers with regards to the processing of their personal data
- The actions implemented with regards to the transfer of personal data to third countries
- The means in which customers may exercise their rights

The above update is available on the corporate website www.dei.gr and specifically at the link https://www.dei.gr/el/i-dei/i-etairia/enimerwsi-gia-ta-dedomena-proswpikou-xaraktira

During the reporting period there were no complaints regarding breaches of customer privacy and loss of customer data.

For 2020 (1/1/2020 - 12/31/2020) there were no confirmed complaints regarding breaches of customer privacy (consumers/employees)

For 2020 (1/1/2020 - 12/31/2020) there were no confirmed complaints from external parties confirmed by the company involving breaches of customer privacy (consumers/employees)

For 2020 (1/1/2020 - 12/31/2020) there were no confirmed complaints from regulatory parties involving violations of customer privacy (consumers/employees)

For 2020 (1/1/2020 -12/31/2020) there were no leaks, thefts and/or losses of customer data (consumers/customers)

In the context of harmonization and compliance with the requirements of the Legislative/Regulatory Framework at national and European level, the company provides the possibility of direct and easy reporting of complaints/possible incidents by customers via electronic communication as well as informing customers of their rights by posting the respective policies on its website.

8.5.2. Digital Transformation and Process Improvement – HEDNO

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

Given that networks are strategic infrastructures of key importance for the productive and economic reconstruction of our country, in 2020, HEDNO continued its modernization process, laying the foundations for its digital transformation.

In 2020, the implementation of strategic projects for the improvement of processes and the digital transformation of HEDNO proceeded (detailed information in the Non-Financial Report 2020 p. 12-16) based on the corporate business plan:

- Modernization of the Attica Network Control Centre which was completed in 2020
- Establishment of the Island Networks Control Centre
- Modernisation of the Network Control Centre in the rest of the country
- Upgrading of regional remote-control equipment in the networks
- Installation of Geographical Information System
- New User Service Information System
- Installation of Customer Tele-service Systems
- Upgrading of Network Development Planning

At the same time, in 2020, the following projects were reviewed and redesigned and included in the new "Network Development Plan 2021-2025":

- Customer Telemetering
- Reorganization of the supply chain
- Establishment of an Information Management System (IMS)

Our performance

GRI 418-1 | C-G3

The Company has developed and operates an Information Security Management System (ISMS) in which Information Security Policies and Procedures are defined in accordance with the requirements of ISO 27001:2013 ensuring Business Continuity, identification and management of risks, prevention of security incidents, implementation and operation of appropriate security and protection measures and compliance with obligations arising from the regulatory - legislative environment. ISMS is audited on an annual basis by an independent body, and all audits to date have been completed without significant findings (ELOT ISO 27001:2013 no. 90/IS certification)

At the same time, the Company has established the role of Information and Network Security Officer (INSO), in accordance with Law no. 4577/2018 (A' 199) and MD 1027/2019, as applicable, who has as main responsibilities, to:

- Be the point of contact and cooperate with the National Cybersecurity Authority and the competent CSIRT.
- Coordinate and supervise the Company with regards to the obligations arising from the aforementioned legislation and from other provisions of the European Union or the National Cybersecurity Authority, related to Network and Information Systems Security.

Since 25 May 2018, when the General Data Protection Regulation 2016/679 (GDPR) came into force, HEDNO, as the Data Controller, informs its customers, employees and partners that it complies with the current Greek and EU legislation on the protection of personal data and where necessary, additional updates are available for the services it provides and/or special purpose services (such as video surveillance, thermometry, etc.).

The company has a Privacy Policy that outlines the governance framework of HEDNO in order to avoid consequences to the reputation of HEDNO as well as legal sanctions that may arise from the failure to identify threats and risks to the protection of personal data, taking appropriate and necessary protection measures. The main pillars of the Framework are:

(1) identification, assessment and management of risks,

(2) assessment of the level of control applied,

(3) responsibilities, accountabilities and roles for risk management,

(4) method of measuring and reporting risk management; and

(5) future planning to ensure the highest level of sound risk management.

At the same time, it cooperates fully with the Hellenic Data Protection Authority on all matters related to personal data in order to ensure the highest possible level of protection.

Finally, in the context of harmonization and compliance with the requirements of the Legislative/ Regulatory Framework at national and European level, the company provides the possibility of direct and easy reporting of complaints/possible incidents by customers through electronic communication as well as information on the rights of its customers through the posting of its respective policies on its corporate website.

The above updates and policies are available on the corporate website www.deddie.gr as well as on the internal portal.

For 2020 (1/1/2020-31/12/2020), there were no confirmed complaints regarding breaches of customer (consumer/employee) privacy, complaints made by regulatory bodies regarding breaches of customer (consumer/employee) privacy, nor were there any leaks, thefts and/or losses of consumer/customer data.

8.5.3. Digital Transformationand Process Improvement – PPC Renewables

Our approach

GRI 103-1 | GRI 103-2 | GRI 103-3

PPC Renewables pays particular attention to digital transformation through the continuous evolution of the Information System as it is an important factor for the improvement of corporate processes. The information system consists of its people (i.e., users, administrators and system developers), software, hardware, processes and data.

All of these interact with each other and with the environment, to produce and manage information to support the company's users. Information systems are threatened by various internal and/or external risks, such as physical and human threats, technology risk and operational risks (i.e., inability to adopt new technology), which may threaten the smooth operation of the business.

In order to manage the above risks, the Company has prepared a protection plan against electronic and physical risks so as to achieve uninterrupted business continuity.

Our performance

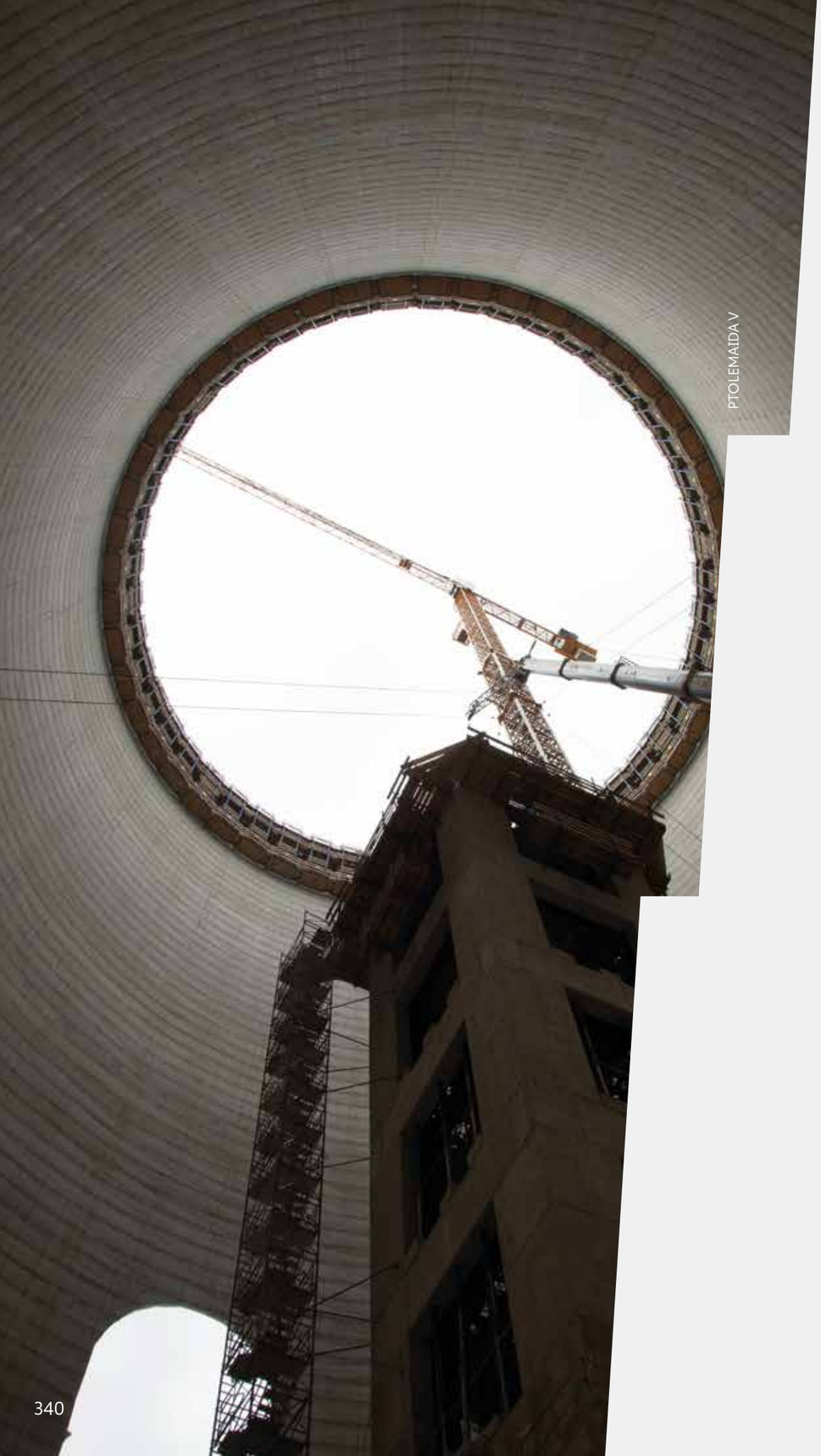
GRI 418-1 | C-G3

PPC Renewables respects the importance of personal data and is committed to processing it in accordance with the terms and limitations of European Regulation 2016/679 (GDPR). In this context, the relevant Security Policy has been developed where it communicates to all stakeholders of the company the principles under which personal data is provided and, where applicable, collected, in accordance with the applicable regulatory framework for the protection of personal data.

The above policy is available on the corporate website www.ppcr.gr (PPC Renewables-Security Policy (ppcr.gr)

During the reporting period, there were no complaints regarding breaches of customer/employee privacy and loss of customer/employee data.

9. Annexes



9.1. Other Subsidiaries

In addition to HEDNO and PPC Renewables, the other subsidiaries of PPC S.A. are as follows:

PPC FINANCE PLC
PPC BG JSCo
PPC ELEKTRİK TEDARİK VE TICARET AS
PPC ALBANIA Sh.A
EDS AD SKOPJE
LIGNITIKI MELITIS S.A.
LIGNITIKI MEGALOPOLIS S.A.

PPC FINANCE PLC

PPC Finance has its registered office in the United Kingdom. It is a purely finance company that has historically been used to hold offshore credit facilities during the Greek crisis, including high yield bonds.

Given the progressively reduced risk from the Greek debt crisis, the company no longer holds any other credit facilities or bonds on behalf of the parent company.

PPC BG JSCo

PPC Bulgaria JSCo (PPC BG) is a joint venture with the Swiss-owned energy services provider and electricity producer H.E ALPIQ Central Europe Ltd, a company with an energy portfolio spanning 33 European countries and operating 22 subsidiaries.

The joint venture was decided as the best solution given that Alpiq, through its access to other markets, would enable the new subsidiary to take advantage of more trading opportunities in the wholesale electricity markets of South-East Europe, and help PPC to deepen its expertise (know-how) on the management of operations in the wholesale market of various countries, including the Bulgarian wholesale market.

According to the company's shareholding structure, PPC holds 85% of the subsidiary's shares and ALPIQ holds the remaining 15%.

The subsidiary's main corporate purpose is to trade electricity in accordance with the license granted on 16.06.2015 and with the possibility of extending its license to other business activities if deemed appropriate.

PPC ELEKTRIK TEDARIK VE TICARET ANONIM ŞIRKETI

The Company is a 100% PPC subsidiary with registered offices in Istanbul. Its main objective and scope are to carry out import, export and supply of electrical energy and other activities in accordance with the electricity market legislation within the borders of the Republic of Turkey, and to carry out electricity import/export activities with other countries which fulfill international interconnection requirements.

It shall also conclude relevant agreements for the transmission and distribution of electric capacity and energy with the Turkish Joint Electricity Transmission Company and/or relevant legal entities holding transmission and/or distribution licenses. In addition, it shall purchase and sell financial, administrative, management, engineering, educational and consultancy services related to the objects of the Company, provide educational services to its personnel and procure financial, administrative, engineering, educational and consultancy services from domestic and foreign sources.

PPC ALBANIA

PPC Albania S.A., a wholly owned subsidiary company of PPC S.A. in Albania with registered offices in Tirana, was established on 29 December 2016 and was granted the Electricity Trading License from the Albanian Energy Regulatory Authority on 04 July 2017.

A key focus of PPC Albania S.A. has been electricity trading, the identification of business development opportunities in the Western Balkans as well as investing in power generation in Albania.

PPC Albania's first year of operation was dedicated to seeking investment opportunities in both Albania and the wider Western region, the Balkans. The result of this activity was the acquisition of EDS by PPC, a North Macedonian electricity trading company.

After the acquisition of EDS in North Macedonia, the operation of international cross border trading of PPC was reviewed and revised on a new basis as to be planned and executed in a more integrated manner in order to take advantage of synergies and economies of scale among all the trading subsidiary companies in the Balkan area.

Under this scope, cross border trading for PPC Albania shall not be considered as a primary operation and, therefore, the updated Business Plan shall not provide for any income from this activity.

Therefore, in the following years, PPC Albania has focused on Consulting Services and, specifically, in searching for and executing investment projects in the greater Balkan area which are of interest for PPC S.A., according to its strategic investment plan, regarding power generation not only for the parent company but also for PPC Renewables.

During 2020 PPC Albania:

- Gathered all required and necessary information for the acquisition by PPC S.A. of a precast Wind Farm in Kosovo.
- Gathered all required and necessary information for the acquisition by PPC S.A. of an HPP operating in Kosovo.
- Gathered all required and necessary information for the acquisition by PPC S.A. of an HPP operating in Albania.
- Identified business development opportunities in the Western Balkans and enabled investments in Albania.

It also supported EDS's participation in the Albanian energy market:

- It approached and brought EDS into contact with energy producers in Albania to explore the possibility of cooperation. As a result of the above actions, EDS is in the final stage of concluding an agreement with AYEN.
- It approached and brought together EDS and KEDS (Kosovo Energy Distribution Services) to explore the possibility of cooperation. As a result of the above actions, EDS & KEDS are at an initial discussion stage of a possible cooperation.
- Analyzed and approached Albanian industries with a view to exploring possible future activity of EDS in Albania, in the supply sector, given the anticipated liberalization of the electricity market.

EDS AD SKOPJE

Energy Delivery Solutions (EDS) is a leading company in North Macedonia in the field of electricity trading in the eligible consumer market. With a portfolio of 320MW, EDS has established itself as an influential energy operator, thus making the conditions for power supply the most favorable on the North Macedonian market.

EDS is the only company in North Macedonia with a well-developed electricity supply network and experience in the free electricity market. EDS is a member of foreign Energy Exchanges, which means that companies that are supplied with electricity from EDS have confidence in the agreed price and quality of delivery.

EDS's mission is to serve its customers and partners with original and effective-complementary solutions, providing guaranteed transparency, consistency, reliability and efficiency. The vision of EDS is to remain a brand regarded as a trusted partner by electricity consumers, as a socially responsible company that also cares about the environment and sustainable development, all in order for the economy and society to reap full and long-term benefits.

LIGNITIKI MELITIS S.A.
LIGNITIKI MEGALOPOLIS S.A.

In light of the Hellenic Republic's commitments towards the European Commission's Directorate General for Competition, PPC S.A. completed the spin-off and creation of two distinct lignite power generation S.A. subsidiary companies, wholly owned by PPC S.A., under the name "LIGNITIKI MELITIS S.A., LIGNITIKI MEGALOPOLIS S.A.", respectively.

The purpose of the subsidiaries Lignitiki Melitis S.A. and Lignitiki Megalopolis S.A. is electricity generation from lignite.

LIGNITIKI MEGALOPOLIS S.A.

In 1970 began the exploitation of the Megalopolis lignite deposit.

Lignitiki Megalopolis employs 638 permanent staff and about 70 temporary staff, while the contractors operating in the area of Lignitiki Megalopolis S.A. employ about 150 workers.

In the year 2020, the total turnover was about EUR 60,000,000. In 2020, the salaries of the above regular and temporary staff amounted to approximately EUR 45,000,000, including salary contributions, contributing to the increase in the standard of living and the per capita income of the population of the Megalopolis region.

Lignitiki Megalopolis S.A. respects and follows all environmental commitments, with the implementation of the following Greek Environmental Terms Approval Decisions (AEPO):

- A.E.P.O 5207/368/07.11.2019 for TPP A
- A.E.P.O 7977/581/23.10.2019 for TPP B
- A.E.P.O 8684/27.04.2018 for the mines

An environmental impact assessment (EIA) has also been submitted for the environmental permitting of the industrial waste disposal site regarding the disposal of Megalopolis TPP's plaster ash and gypsum mixture.

Furthermore, the Megalopolis Mines and the Power Plants of the Lignitiki Megalopolis S.A. apply:

- An Occupational Health and Safety Management System in full compliance with the ELOT 1801:2008/OHSAS 18001:2007 standard requirements (Megalopolis Mines and Power Plants), in transition to the new ISO 45001:2018 standard
- An MS ISO 22301:2012 01 Business Continuity Plan Certification (Mines)
- An Environmental Management System fully compliant with the requirements of the ELOT EN ISO 14001:2015 standard (Power Plants)
- Accreditation of the Reference Chemical Laboratory of Southern Greece (Unit IV) according to ELOT EN ISO17025:2017

LIGNITIKI MELITIS S.A.

As of 01/07/2018, with the adoption and entry into force of L. 4533/2018 as in force, the new subsidiary company of PPC S.A. "LIGNITIKI MELITIS S.A." was established, to which the activity and assets of MELITIS TPP were incorporated.

The Meliti Thermal Power Plant (Meliti TPP) is installed in the area of Western Macedonia, more specifically in the Prefecture of Florina.

In selecting the location of the power plant, more than one solution was considered and the most advantageous one was selected. The final determination of the location was made based on factors and criteria such as: it should be located outside of high seismicity zones; enjoy favorable conditions for connection to the existing transport network; require minimum transport and sewerage rehabilitation works or other remediation works; be located as far as possible from residential areas, away from which the prevailing winds in combination with the topography should facilitate the rapid escape, dispersion and dilution of flue gases; be located as far as possible from forested areas; allow for easy disposal of the treated waste gases; not occupy usable or fertile agricultural land or be adjacent to sensitive ecosystems.

In cases of failure of the anti-pollution and measurement/recording systems for gaseous and effluent emissions and in instances where emission limit values have been exceeded, the Power Plant immediately notifies the competent services of the Ministry of Environment and Energy, the Ministry of Development and the

Capacity Distributors 1200 & 1800 kV

Prefecture of Florina. A briefing also takes place after the damage has been repaired.

In addition, the Meliti TPP directly contributes to the economic development of the wider area through material procurement, employment of contractors, etc. In the Meliti TPP, part of the thermal energy generated is channeled towards the district heating of surrounding settlements, thus offering financial and environmental benefits to the local communities.

9.2. PPC 2020 Commitments-Results

The tables below present the goals set for 2020 (in the 2019 Sustainability Report) as well as their results.

EMPLOYEES

GOALS 2020	RESULTS 2020
1. Establishment of formal qualifications per job, in combination with staff categories - specialties (completion within 2 years, i.e until the end of 2021).	In progress. The project will be implemented in 2022 as part of the restructuring of the new wage grid.
2. Preparation of a tender procedure (technical specifications) for the digitization of personnel files (to be completed in 2021).	A tendering procedure and a technical evaluation are underway for the project's launch in 2022.
3. Voluntary redundancy schemes for employees.	In 2020, following the decision of the PPC S.A BoD, the Company extended the possibility of voluntary redundancy for employees who have established entitlement to main pension and have reached a certain age. Under this arrangement, which has permanent effect, in 2020, 171 employees opted for voluntary redundancy. At the same time, two more voluntary redundancy programs were implemented, regardless of established entitlement to pension and subject to the fulfillment of certain age limits. The first one was addressed to Company staff employed in retiring Lignite Plants in Western Macedonia, and the second one to the entire Company staff. Under these two programs, in 2020, 545 and 384 employees opted for voluntary redundancy, respectively.
4. Preparation-completion of at least 10 Occupational Risk Assessment Studies (ORAs).	In 2020, 16 Occupational Risk Assessment Studies (initial study, supplement issue, or revision) were conducted at PPC Group units.
5. Issuance of accident statistics and commentary on major accidents, which occurred to staff employed in Mines, Power Pants and HEDNO in 2019.	The 2019 issue of the Accident Statistical Analysis for PPC was prepared in 2020 and posted on the Corporate Publication System (CBS-Portal) in April 2021. Also, two (2) extensive reports were prepared concerning the major accidents that occurred to the Lignite Generation Business Unit and the Thermal and Hydro Generation Business Unit staff during 2020. These reports were sent to PPC Service Units in June 2020 with the aim of informing and raising awareness among the staff in order to prevent similar incidents. In addition, one (1) extensive report was prepared on the major accidents that occurred to the staff of HEDNO during the years 2017, 2018 and 2019.

EMPLOYEES

GOALS 2020	RESULTS 2020
6. At least 10 visits of Social Workers to remote areas.	As part of the Social Workers' visits in remote areas with the purpose of identifying and addressing potential problems, six (6) visits were carried out at PPC Group units nationwide.
7. Implementation of at least 3 social activities.	In 2020, one (1) social solidarity action was carried out by the Social Workers Subsection of the OHSD, which included the provision of school supplies by PPC-Agrinio employees to cover the needs of poor students in the area at the request of the parish of Agia Triada (Holy Trinitity) of Agrinio.

ENVIRONMENT

GOALS 2020	RESULTS 2020
1. Environmental Management Systems **certification** according to ISO 14001, for APPs in Samos, Lemnos, Karpathos, Chios and Kos.	Achieved - The EMSs of the APPs in Samos, Lemnos, Karpathos, Chios and Kos were certified according to ISO 14001 during 2020.
2. Completion of the development and implementation of an Environmental Management System (EMS) at the Thermal Power Plant of South Rhodes (Kattavia TPP), in accordance with ISO 14001:2015, and its integration with the EMS implemented at the Soroni Rhodes TPP.	In 2020, the development of the EMS of the South Rhodes TPP (Katavia TPP) continued as a separate Environmental Management System. Note that the EMS implemented at the Soroni Rhodes TPP has been already certified according to ISO 14001.
3. Development and implementation of an Environmental Management System, according to ISO 14001: 2015 at the Plastira Hydroelectric Power Plant.	The development and implementation of the EMS of the Plastira HPP continued during 2020. Work in progress.
4. Preparation of a Call for Tenders for the appointment of the Contractor/s for the recertification of the TPPs and the Hydroelectric Power Plants according to ISO 14001:2015.	Successfully completed. Contractors - Certification Bodies were appointed. The company EUROCERT S.a was selected as the Certification Body for the HPPs and the company MIRTEC S.A as the Certification Body for the TPPs.
5. "Tree planting in areas north of the external deposit of the Amyntaio Field Mine at the Lignite Center of Western Macedonia". (Call for Tender 2020.328/ West Macedonia Lignite Center).	In bidding process. Contract award approval on 3/11/20. Implementation in the spring of 2021.
6. "Cultivation installation for aromatic plants in the external deposit of the Amyntaio Mine Field". (Call for Tender 2020.321/West Macedonia Lignite Center).	In bidding process. Contract award approval on 9/9/20. Implementation in the spring of 2021.

ENVIRONMENT

GOALS 2020	RESULTS 2020
7. "Tree planting in areas south of the external deposit of the Amyntaio Field Mine at the Lignite Center of Western Macedonia". (Call for Tender 2020.329/West Macedonia Lignite Center).	In bidding process
8. "Tree planting in areas north-west of the external deposit of the Amyntaio Field Mine at the Lignite Center of Western Macedonia". (Call for Tender 2020.326/West Macedonia Lignite Center).	The contract was canceled
9. "Fire protection works at the West Macedonia Lignite Center".	The contract has not been implemented due to COVID-19
10. "Planting study in areas of the Municipal Departments of Riachio-Melissia".	The contract has not been implemented due to COVID-19
11. Promotion of actions for the integration of the "Energy Audit" procedure in the existing Environmental Management System (EMS) procedures implemented at the Lavrio TPP.	This was a pilot project and was not completed. ISO 50001 certification will be implemented
12. Elaboration of a study in collaboration with the European Bank for Reconstruction and Development, for the "Development of an Information Disclosure Plan according to the guidelines outlined by the Task Force on Climate-related FinancialDisclosures (TCFD)".	Completed in 2021

MARKET AND CUSTOMERS

GOALS 2020	RESULTS 2020
1. New product portfolio in line with PPC's strategic focus on providing a new customer-driven, simple and transparent product and service experience.	In 2020, PPC launched new electricity and gas products, offering real benefits and savings to household and corporate customers. Moreover, aiming at improving the customer experience, the website dei.gr was renewed and it now offers complete digital services. The e-bill, e-contract, Automated Digital Assistant and Online Appointment services allow existing and new customers to experience a new, secure service experience. At the same time, since the second half of 2020 it has been offering new products with competitive energy charges and stable prices such as PPC myHomeOnline and PPC myhomeEnter.
2. Improving customer experience across all customer service channels.	As part of its responsibility towards customers and the commitments it has made at European and domestic level, PPC is undertaking organizational changes to transform its commercial policy and develop a new, modern network of PPC Sales Stores. Within this framework, it extends its customer service hours until 20:00 in 24 stores. It also runs an online appointment service in most of its stores throughout Greece. For the first time in 2020, PPC developed new products with a great customer appeal. At the same time, it improved communication with its customers through a modern call center, offering a new toll-free customer service hotline. Moreover, aiming at improving the customer experience, the website dei.gr was renewed and it now offers complete digital services. The e-bill, e-contract, Automated Digital Assistant and Online Appointment services allow existing and new customers to experience a new, secure service experience. In 2020, 3 new surveys were conducted, aiming at the systematic monitoring of customer experience and evaluating the company's services using questionnaires and indicators, specifically the Net Promoting Score (NPS). This indicator extracts the percentage of customers who are willing to recommend the product or services they use to other potential customers.
3. Improving the quality of services and customer satisfaction.	In 2020, PPC further improved its Energy Consumption Management platform for medium voltage business customers. The MyEnergy digital tool by PPC allows medium voltage customers to monitor and understand the energy behavior of their facilities, 24 hours a day, 365 days a year. The new MyEnergy platform takes the daily consumption data of all power supplies equipped with smart meters from HEDNO S.A. and provides within the next day: • A detailed overview of the supply consumption every 15 minutes on a daily basis. • Consumption history tracking by power supply. • Consumption comparison with that of previous periods and that of similar companies • Updates and notifications via email for the consumption level per power supply

MARKET AND CUSTOMERS

GOALS 2020	RESULTS 2020
3. Improving the quality of services and customer satisfaction.	• The benefits of MyEnergy for the costumers can be summarized as follows: • Monitoring of the energy efficiency of their facilities. • Ability to manage their energy costs. • Possibility of energy saving. Customers can have easy access free of charge through the e-bill service at www.dei.gr. The total energy consumption savings in the approximately 8,000 customer power supplies via the use of MyEnergy is estimated at 0.75 ktoe per year (approximately 9 GWh) With a view to further developing the electronic service of its customers, PPC provides the new eContract service, which offers all new customers the opportunity to create a new contract on dei.gr, but also to existing ones the opportunity to change the details of their contract. PPC also offers an Automated Digital Assistant to directly serve whoever needs it, whenever they need it, offering general information about electronic services, electricity-gas products, payment methods, the process of subscribing to the e-bill, charges and anything else a customer may need. The digital assistant is available to customers 24 hours a day
4. Development of new activities in the field of laboratory methods and applied research.	The Testing Research and Standards Centers actively participates in the implementation of a large number of national and European research programs. For 2020, its accreditation has been extended with a total of 66 main test methods (104 main material sizes/characteristics/ properties) and 12 main calibration methods. Its plan for a new expansion in the Official Scope of Accreditation for 2021 concerns the field of chemical analysis and physical and metallurgical testing
5. Maintaining and increasing the scope of accreditation of the Testing Research and Standards Centre.	The Testing Research and Standards Centre has maintained but also expanded its Official Scope of Accreditation (OSA) according to the ELOT EN ISO/IEC 17025 standard following an assessment by the Hellenic Accreditation System (E.SY.D), with the addition of tests and calibrations
6. Development of actions to attract new customers.	Under constant development

SOCIAL CONTIRBUTION

GOALS 2020	RESULTS 2020
1. Implementation of social contribution programs focusing on supporting NGOs for children as well as the health care sector.	EUR 1 million donation to nine children's associations through the Christmas campaign "One with the children". We also supported the National Health System of Greece during the pandemic with a EUR 5 million donation to address the consequences of the coronavirus crisis, among other things.

9.3. GRI - Standards Content Index

GRI - STANDARDS CONTENT INDEX

GRI STANDARD	DISCLOSURE	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
GRI 101: FOUNDATION 2016					
GRI 102: GENERAL DISCLOSURES 2016 (CORE OPTION)					
Organizational Profile					
GRI 102: GENERAL DISCLOSURES 2016	102-1 Name of the organization	2. About the Report 4.1. Presentation of the Group	16-17 43-56		✓
	102-2 Activities, brands, products, and services	4.1. Presentation of the Group 4.2. Business Model and Operation	43-56 57-61		✓
	102-3 Location of headquarters	2. About the Report 4.1. Presentation of the Group	16-17 43-56		✓
	102-4 Location of operations	4.1. Presentation of the Group 4.2. Business Model and Operation	43-56 57-61		✓
	102-5 Ownership and legal form	4.1. Presentation of the Group	43-56		✓
	102-6 Markets served	4.1. Presentation of the Group 4.2. Business Model and Operation	43-56 57-61		✓
	102-7 Scale of the organization	3.4. PPC Group in figures 4.1. Presentation of the Group	36-39 43-56		✓
	102-8 Information on employees and other workers	7.1.1. Human Resources PPC 7.1.2. Human Resources HEDNO 7.1.3. Human Resources PPC Renewables	193-198 199-201 202		✓

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GRI 102: GENERAL DISCLOSURES 2016 (CORE OPTION)					
GRI 102: GENERAL DISCLOSURES 2016	**Organizational Profile**				
	102-9 Supply chain	4.3.1. Responsible Supply Chain PPC 4.3.2. Responsible Supply Chain HEDNO	63-65		✓
	102-10 Significant changes to the organization and its supply chain	4.3.1. Responsible Supply Chain PPC 4.3.2. Responsible Supply Chain HEDNO	63-65		✓
	102-11 Precautionary Principle orapproach	5.1. Sustainable Development Approach	84-86		✓
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	102-15 Key impacts, risks, and opportunities	8.4.1. Business Continuity PPC	323-326		
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	102-16 Values, principles, standards, and norms of behavior	4.1. Presentation of the Group	43-56		✓
	Governance				
	102-18 Governance structure	8.1.1. Corporate Governance PPC 8.1.2. Corporate Governance HEDNO 8.1.3. Corporate Governance PPC Renewables	281-294 295-298 299-302		✓

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GRI 102: GENERAL DISCLOSURES 2016 (CORE OPTION)					
GRI 102: GENERAL DISCLOSURES 2016	**Governance**				
	102-32 Highest governance body's role in sustainability reporting	8.1.1. Business Continuity PPC	281-294		
	102-35 Remuneration policies	8.1.1. Business Continuity PPC	281-294		
	102-38 Annual total compensation ratio	8.1.1. Business Continuity PPC	281-294		
	Stakeholder engagement				
	102-40 List of stakeholder groups	5.2.1. Stakeholders PPC 5.2.2. Stakeholders HEDNO 5.2.3. Stakeholders PPC Renewables	86-104		✓
	102-41 Collective bargaining agreements	7.1.1. Human Resources PPC	193-198		✓
	102-42 Identifying and selecting stakeholders	5.2.1. Stakeholders PPC 5.2.2. Stakeholders HEDNO 5.2.3. Stakeholders PPC Renewables	86-104		✓
	102-43 Approach to stakeholder engagement	5.2.1. Stakeholders PPC 5.2.2. Stakeholders HEDNO 5.2.3. Stakeholders PPC Renewables	86-104		✓
	102-44 Key topics and concerns raised	5.2.1. Stakeholders PPC 5.2.2. Stakeholders HEDNO 5.2.3. Stakeholders PPC Renewables	86-104		✓

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GRI 102: GENERAL DISCLOSURES 2016	**Reporting practice**				
	102-45 Entities included in the consolidated financial statements	2. About the Report 4.1. Presentation of the Group	16-17 43-56		✓
	102-46 Defining report content and topic boundaries	5.3. Materiality Analysis	105-116		✓
	102-47 List of materialtopics	5.3. Materiality Analysis	105-116		✓
	102-48 Restatements of information	2. About the Report	16-17		✓
	102-49 Changes in reporting	5.3. Materiality Analysis	105-116		✓
	102-50 Reporting period	2. About the Report	16-17		✓
	102-51 Date of most recent report	2. About the Report	16-17		✓
	102-52 Reporting cycle	Annual			
	102-53 Contact point for questions regarding the report	2. About the Report	16-17		✓
	102-54 Claims of reporting in accordance with the GRI Standards	2. About the Report	16-17		✓
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	EU 5 Allocation of CO_2 emissions allowances or equivalent, broken down by carbon trading framework	6.1.1. Environmental Protection and Combating Climate Change PPC	139-141		
GRI ELECTRIC UTILITIES: FINANCIAL DISCLOSURES 2014	EU 11 Average generation efficiency of thermal plants by energy source and by regulatory regime	4.1.1. Presentation of PPC	44-52		
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	GRI 305-3 Energy indirect (Scope 3) GHG emissions	6.1.1. Environmental Protection and Climate Change PPC	147-155		
	GRI 305-6 Emissions of ozone-depleting substances (ODS)	6.1.1. Environmental Protection and Climate Change PPC	147-155		
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	302-4 Reduction of energy consumption	6.2.1. Energy Saving and Efficiency PPC	163-165		
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	GRI 304-3 Habitats protected or restored	6.4.1. Sustainable Management of Natural Capital PPC	171-181		✓ (PPC)
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GRI 303: WATER AND EFFLUENTS 2018	GRI 303-1 Interactions with water as a shared resource	6.4.1. Sustainable Management of Natural Capital PPC	169-171		
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GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its boundary	5.3. Materiality Analysis 7.1. Human Resources	105-116 191-191		
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	GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	7.2.1. Employee Attraction and Retention PPC	203-208		
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	103-3 Evaluation of the management approach	7.3.1. Employee Training and Development PPC 7.3.2. Employee Training and Development HEDNO	211-212 218-220		
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GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its boundary	5.3. Materiality Analysis 7.4.1. Employee and Customer Health and Safety PPC 7.4.2. Employee and Customer Health and Safety HEDNO	105-116 221-225 235-238		
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	GRI 403-2 Hazard identification, risk as-sessment, and incident investigation	7.4.1. Employee and Customer Health and Safety PPC 7.4.2. Employee and Customer Health and Safety HEDNO	221-225 235-238		
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	GRI 403-4 Worker participation, consulta-tion, and communication on occupational health and safety	7.4.1. Employee and Customer Health and Safety PPC 7.4.2. Employee and Customer Health and Safety HEDNO	221-225 235-238		
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GRI 412: HUMAN RIGHTS ASSESSMENT 2016	GRI 412-1 Operations that have been subject to human rights reviews or impact assess-ments	7.5.1. Respecting Human Rights and Labor Relations PPC 7.5.2. Respecting Human Rights and Labor Relations HEDNO	244-247 248-249		✓ (PPC, HEDNO)
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	GRI 405-2 Ratio of basic salary and remu-neration of women to men per employee category and location of operation	7.5.1. Respecting Human Rights and Labor Relations PPC	244-247		

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GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	GRI 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	8.2.1. Legislative compliance PPC	304-305		
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GRI 200, 300, 400: SECTOR DISCLOSURES 2016, GRI EU: ELECTRIC UTILITIES SECTOR SUPPLEMENT GRI 102: GENERAL DISCLOSURES 2016					
MATERIAL TOPICS					
Business continuity and resilience					
GRI 103: MANAGEMENT APPROACH	103-3 Evaluation of the management approach	8.4.1. Business Continuity PPC 8.4.2. Business Continuity HEDNO 8.4.3. Business Continuity PPC Renewables	323-326 328 329		
PPC INDEX	Integrating ESG risks into the overall risk identification (quality index)	8.4.1. Business Continuity PPC	323-326		
GRI 201: ECONOMIC PERFORMANCE 2016	GRI 201-2 Financial implications and other risks and opportunities due to climate change	8.4.1. Business Continuity PPC	323-326		
Digital transformation					
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its boundary	5.3. Materiality Analysis 8.5.1. Digital Transformation and Process Improvement PPC 8.5.2. Digital Transformation and Process Improvement HEDNO 8.5.3. Digital Transformation and Process Improvement PPC Renewables	105-116 331 334 337		
	103-2 The management approach and its components	8.5.1. Digital Transformation and Process Improvement PPC 8.5.2. Digital Transformation and Process Improvement HEDNO 8.5.3. Digital Transformation and Process Improvement PPC Renewables	331 334 337		

GRI - STANDARDS CONTENT INDEX

GRI STANDARD	DISCLOSURE	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
GRI 101: FOUNDATION 2016					
GRI 200, 300, 400: SECTOR DISCLOSURES 2016, GRI EU: ELECTRIC UTILITIES SECTOR SUPPLEMENT GRI 102: GENERAL DISCLOSURES 2016					
MATERIAL TOPICS					
Digital transformation					
GRI 103: MANAGEMENT APPROACH	103-3 Evaluation of the management approach	8.5.1. Digital Transformation and Process Improvement PPC 8.5.2. Digital Transformation and Process Improvement HEDNO 8.5.3. Digital Transformation and Process Improvement PPC Renewables	331 334 337		
GRI 418: CUSTOMER PRIVACY 2016	GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	8.5.1. Digital Transformation and Process Improvement PPC 8.5.2. Digital Transformation and Process Improvement HEDNO 8.5.3. Digital Transformation and Process Improvement PPC Renewables	332-333 334-335 337		
Improvement of decision-making processes and reduction of bureaucracy					
GRI 103: MANAGEMENT APPROACH	103-1 Explanation of the material topic and its boundary	5.3. Materiality Analysis 8.5.1. Digital Transformation and Process Improvement PPC 8.5.2. Digital Transformation and Process Improvement HEDNO 8.5.3. Digital Transformation and Process Improvement PPC Renewables	105-116 331 334 337		

GRI - STANDARDS CONTENT INDEX

GRI STANDARD	DISCLOSURE	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
GRI 101: FOUNDATION 2016					
GRI 200, 300, 400: SECTOR DISCLOSURES 2016, GRI EU: ELECTRIC UTILITIES SECTOR SUPPLEMENT GRI 102: GENERAL DISCLOSURES 2016					
MATERIAL TOPICS					
Improvement of decision-making processes and reduction of bureaucracy					
GRI 103: MANAGEMENT APPROACH	103-2 The management approach and its components	8.5.1. Digital Transformation and Process Improvement PPC 8.5.2. Digital Transformation and Process Improvement HEDNO 8.5.3. Digital Transformation and Process Improvement PPC Renewables	331 334 337		
	103-3 Evaluation of the management approach	8.5.1. Digital Transformation and Process Improvement PPC 8.5.2. Digital Transformation and Process Improvement HEDNO 8.5.3. Digital Transformation and Process Improvement PPC Renewables	331 334 337		

9.4. AA1000 Accountability Principles

AA1000 ACCOUNTABILITY PRINCIPLES (2018)

AA1000 PRINCIPLES	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
PRINCIPLE OF INCLUSIVITY	5.2. Stakeholders	86-104		
PRINCIPLE OF MATERIALITY	5.3. Materiality Analysis	105-116		
PRINCIPLE OF RESPONSIVENESS	4.2. Business Model and Operation 5.3. Materiality Analysis	57-61 105-116		
PRINCIPLE OF IMPACT (OF THE ORGANI-ZATION'S ACTIONS)	6. Environment 7. Society 8. Corporate Governance	139-187 189-277 279-337		

9.5. Athens Stock Exchange ESG Reporting Guide

ATHENS STOCK EXCHANGE ESG REPORTING GUIDE

ESG CLASSIFICATION	ID	METRIC TITLE	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
Organizational Profile						
ENVIRONMENT	**C-E1**	Scope 1 emissions	6.1.1. Environmental Protection and Climate Change PPC	147-155		
	C-E2	Scope 2 emissions	6.1.1. Environmental Protection and Climate Change PPC	147-155		
	C-E3	Energy consumption within the organization	6.2.1. Energy Saving and Efficiency PPC	163-165		
	A-E1	Scope 3 emissions	6.1.1. Environmental Protection and Climate Change PPC	147-155		
	A-E2	Climate change risks and opportunities	6.1.1. Environmental Protection and Climate Change PPC 8.4.1. Business Continuity PPC	139-146 326-328		
	SS-E1	Emission strategy	6.1.1. Environmental Protection and Climate Change PPC	139-146		
	SS-E2	Air pollutant emissions	6.1.1. Environmental Protection and Climate Change PPC	147-155		
	SS-E3	Water consumption	6.4.1. Sustainable Management of Natural Capital PPC	171-181		
	SS-E4	Water management	6.4.1. Sustainable Management of Natural Capital PPC	171-181		
	SS-E5	Waste management	6.4.1. Sustainable Management of Natural Capital PPC	171-181		
	SS-E8	Critical materials	6.4.1. Sustainable Management of Natural Capital PPC	171-181		

ATHENS STOCK EXCHANGE ESG REPORTING GUIDE

ESG CLASSIFICATION	ID	METRIC TITLE	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
Organizational Profile						
SOCIETY	**C-S1**	Female employees	7.5.1. Respecting Human Rights and Labor Relations PPC	244-247		
	C-S2	Female employees in management positions	7.5.1. Respecting Human Rights and Labor Relations PPC	244-247		
	C-S3	Turn over rates	7.2.1. Employee Attraction and Retention PPC	193-198		
	C-S4	Employee training	7.3.1. Employee Training and Development PPC	212-215		
	C-S5	Human rights policy	7.5.1. Respecting Human Rights and Labor Relations PPC	244-247		
	C-S6	Collective bargaining agreements	7.5.1. Respecting Human Rights and Labor Relations PPC	244-247		
	C-S7	Supplier assessment	7.5.1. Respecting Human Rights and Labor Relations PPC	244-247		
	A-S1	Stakeholder engagement	5.2. Stakeholders	86-104		
	A-S2	Employee training expenditure	7.3.1. Employee Training and Development PPC	212-215		
	A-S3	Gender pay gap	7.5.1. Respecting Human Rights and Labor Relations PPC	244-247		
	A-S4	CEO pay ratio	8.3.1. Economic performance and growth PPC	281-294		

ATHENS STOCK EXCHANGE ESG REPORTING GUIDE

ESG CLASSIFI-CATION	ID	METRIC TITLE	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
Organizational Profile						
SOCIETY	**A-S5**	Sustainable productre venue	8.1.1. Corporate Governance PPC	310-315		
	SS-S4	Labor law violations	8.2.1. Legislative compliance PPC	304-305		
	SS-S6	Health and safety Performance	7.4.1. Employee and Customer Health and Safety PPC	228-234		
	SS-S8	Customer satisfaction	7.6.1. Customer Service and Satisfaction PPC	252-261		
	SS-S9	Customer grievance mechanism	8.5.1. Digital Transformation and Process Improvement PPC	252-261		
	SS-S10	ESG integration in business activity	8.4.1. Business Continuity PPC	326-328		
CORPORATE GOVERNANCE	**C-G1**	Sustainability oversight	8.1.1. Corporate Governance PPC	281-294		
	C-G2	Business ethics policy	8.1.1. Corporate Governance PPC	294		
	C-G3	Data security policy	8.5.1. Digital Transformation and Process Improvement PPC	332-333		
	A-G1	Business model	4.2. Business Model and Operation	57-61		
	A-G2	Materiality	5.3. Materiality Analysis	105-116		
	A-G3	ESG targets	5.4. ESG Targets and Key Performance Data	116-125		
	A-G4	Variable pay	8.1.1. Corporate Governance PPC	281-294		
	A-G5	External Assurance	9.9. Independent Assurance Report	386-392		
	SS-G1	Business ethics violations	8.1.1. Corporate Governance PPC	304-305		

9.6. Greek Sustainability Code

GREEK SUSTAINABILITY CODE

PILLAR	CRITERION	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
Organizational Profile					
STRATEGY	**1. Strategic analysis and action**	5.1. Sustainable Development Approach	84-86		
	2. Materiality	5.3. Materiality Analysis	105-116		
	3. Objectives	5.4. ESG Targets and Key Performance Data	116-135		
	4. Value chain management/ depth	5.3. Materiality Analysis	105-116		
PROCESS MANAGER	**5. Responsibility**	1. Message from the Chairman and Chief Executive Officer 1.1. Message from the Sustainability Director 5. Sustainable Development 8.1. Corporate Governance 8.2. Legislative Compliance	7-13 12-13 83-135 281-302 303-308		
	6. Rules and procedures	5.2. Stakeholders 5.3. Materiality Analysis 9.9. Independent Assurance Report	86-104 105-116 387-392		
	7. Monitoring	8. Governance	279-337		
	8. Rewarding schemes and motives for Sustainable De-velopment	7.5. Respecting Human Rights and Labor Relations 8.1. Corporate Governance	243-250 281-302		
	9. Stakeholder engagement	5.2. Stakeholders	86-104		
	10. Responsible products and innovation	4.2. Business Model and Operation 7.6. Customer Service and Satisfaction	57-61 251-265		

GREEK SUSTAINABILITY CODE

PILLAR	CRITERION	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
Organizational Profile					
ENVIRONMENT	**11. Use of natural resources**	6.4. Sustainable management of natural capital	169-187		
	12. Management of Resources	6.4. Sustainable management of natural capital	169-187		
	13. Climate-relevant emissions	6.1. Environmental Protection and Climate Change	139-160		
	14. Employment Rights	7.5. Respecting Human Rights and Labor Relations	243-250		
SOCIETY	**15. Equal Opportunities**	7.5. Respecting Human Rights and Labor Relations	243-250		
	16. Employment	7.1. Human Resources	191-202		
	17. Human rights in the sup-ply chain	4.3. Responsible Supply Chain	63-65		
	18. Corporate citizenship	7.7. Social contribution Activities	267-277		
	19. Initiatives and political influence	4.4. Participation and Distinctions	68		
	20. Corruption prevention and fighting	8.1. Corporate Governance	281-302		

9.7. Recommendations of the Task Force on Climate Related Financial Disclosures

RECOMMENDATIONS OF THE TASK FORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES)

PILLAR	CRITERION	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
Organizational Profile					
GOVERNANCE	**A) Describe the board's oversight of climate-related risks and opportunities.**	8.1. Corporate Governance	281-302		
	B) Describe management's role in assessing and managing climate-related risks and opportunities	8.1. Corporate Governance	281-302		
STRATEGY	**A) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term**	5.4. ESG Targets and Key Performance Data 8.4. Business Continuity	116-135 323-329		
	B) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	5.4. ESG Targets and Key Performance Data 8.4. Business Continuity	116-135 323-329		
	C) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	5.4. ESG Targets and Key Performance Data 8.4. Business Continuity	116-135 323-329		

RECOMMENDATIONS OF THE TASK FORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES)

PILLAR	CRITERION	REPORT SECTION / REFERENCE	PAGE	OMISSION	EXTERNAL ASSURANCE
Organizational Profile					
RISK MANAGEMENT	**A) Describe the organization's processes for identifying and assessing climate-related risks**	6.1. Environmental Protection and Climate Change 6.3. Renewable Energy Sources 8.4. Business Continuity	139-160 167-168 323-329		
	B) Describe the organization's processes for managing climate-related risks	6.1. Environmental Protection and Climate Change 6.3. Renewable Energy Sources 8.4. Business Continuity	139-160 167-168 323-329		
	C) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	6.1. Environmental Protection and Climate Change 6.3. Renewable Energy Sources 8.4. Business Continuity	139-160 167-168 323-329		
METRICS AND TARGETS	**A) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.**	6.1. Environmental Protection and Climate Change 6.3. Renewable Energy Sources	139-160 167-168		
	B) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	6.1. Environmental Protection and Climate Change	139-160		
	C) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	5.4. ESG Targets and Key Performance Data	116-135		

9.8. Abbreviations

AEPP: Authority for the Examination of Preliminary Objections

A.E.P.O: Greek Environmental Terms Approval Decisions

APP: Autonomous Power Plant

AQMS: Air Quality Measurement Stations

ASEP: Supreme Council for Civil Personnel Selection

BAW: batteries and accumulators waste

BCLA: Business Collective Labour Agreement

BCP: Business Continuity Plan

B.P.: Business Plan

CHP: Combined Heat and Power

CISF: Corporate Information Security Framework

CLA: Collective Labor Agreement

CoS: Council of State

CPE: Collective Protective Equipment

CBS-Portal: Corporate Publication System

CMT: Crisis Management Team

CSIRT: Computer Security Incident Response Team

CSV: Creating Shared Value

DAPEEP: RES Operator & Guarantees of Origin

DESFA: Hellenic Gas Transmission System Operator

EAP: Local Development Resource

EC: Executive Committee

EURACOAL: European Association for Coal and Lignite

ECWM: Energy Centre of Western Macedonia

EURELECTRIC: Union of the Electricity Industry - Eurelectric aisbl

ED: Environment Department

EDOP: PPC Administrative and Financial Personnel Union

E/E: Electric Energy

EEAE: Greek Atomic Energy Commission

EEW: electrical and electronic equipment waste

EFKA: Single Social Security Entity

EHSC: Employee Health and Safety Committee

EIS: Environmental Impact Study

EKAPY: National Central Purchasing Body for Health Sector

ELKE: Special Account for Research Grants ELOT: Hellenic Organization for Standardization

E/M: Electromechanical

EMTD: Energy Management & Trading Department

EMS: Environmental Management Systems

EOPPEP: National Organization for the Certification of Qualifications and Vocational Guidance

EPAL: Vocational Upper Secondary Schools

EPC: engineering, procurement and construction

EPP: Emergency Planning Policy

EPPSP: External Protection and Prevention Service Provider

E-PRTR: European Pollutant Release and Transfer Register

ERDF: European Regional Development Fund

ESG: Environment, Society, Governance

ETE: PPC Technicians Union

ETRM: Energy Trading and Risk Management

ESAW: European Statistics on Accidents at Work

EU-ETS: EU Emissions Trading System

EU-OSHA: European Agency for Safety and Health at Work

EURELECTRIC: Federation for the European Electricity Industry

EYDE – ETAK: Special Service for Management and Implementation of Actions in the fields of Research, Technological Development and Innovation

EWR: Electronic Waste Register

GOSD: Generation Operations Support Department

GDPR: General Data Protection Regulation

GENOP: General Federation of PPC Electricity Sector Personnel

GHG: Greenhouse gases

GHGE: Greenhouse Gas Emissions

GOSD: Generation Operations Support Department

GRC: Governance, Risk, Compliance

GRI: Global Reporting Initiative

HAGS: Hellenic Army General Staff.

HCAP: Hellenic Corporation of Assets and Participations S.A.

HCGC: Hellenic Corporate Governance Code

HEDNO: Hellenic Electricity Distribution Network Operator S.A.

HECHP: High Efficiency Combined Heat and Power

HRADF: Hellenic Republic Asset Development Fund S.A.

HEP: Hybrid Energy Project

HEX: Hellenic Energy Exchange

HP: Hydroelectric Project

HPP: Hydroelectric Power Plant

HRD: Human Resources Department

HRO/D: Human Resources & Organisation Division

H&S: Health & Safety

HSF: Health and Safety File

HSP: Health and Safety Plan

HV: High Voltage

IAD: Internal Audit Department

I&C: Instrumentation and Control

ICE: internal combustion engine)

IDIKA: e-Government Center for Social Security Services

IMS: Information Management System

INSO: Information and Network Security Officer

INTELWATT: Intelligent Water Treatment Technologies

IPPOD: Islands Power Plants Operation Department

IPTO: Independent Power Transmission Operator S.A.

ISMS: Information Security Management System

JMD: Joint Ministerial Decision

J-V: joint venture

KBUs: Key Business Units

KPI: Key Performance Indicator

LACGD: Legal Affairs & Corporate Governance Division

LG/BU: Lignite Generation Business Unit

LG/BU NPAD: Lignite Generation Business Unit / New Production Activities Department

LGSD: Lignite Generation Support Department

LPP: Local Power Plant

LV: Low Voltage

MD: Ministerial Decision

MSW: municipal solid waste

MTU: Mobile Training Unit

MV: Medium Voltage

NECP: National Energy and Climate Plan

NDP: Network Development Plan

NIS: Non-interconnected Islands

NORM: Naturally Occurring Radioactive Materials

NPAD: New Production Activities Department

NPS: Net Promoter Score

OAED: Hellenic Manpower Employment Organization

OHSD: Occupational Health & Safety Department

OGG: Official Government Gazette

OP: Occupational Physician

ORAs: Occupational Risk Assessment Studies

PD: Presidential Decree

PASYP: Panhellenic Employee Association

PPE: Personal Protective Equipment

POPPD: Production Operations Planning & Performance Department

PSO: Public Service Obligations

PV: Photovoltaic

RAE: Regulatory Authority for Energy

REFMD: Real Estate & Facilities Management Department

RFCS: Research Fund for Coal and Steel

RES: Renewable Energy Sources

RDTD: Recruitment, Development & Training Department

RMD: Risk Management Department

RU: Regional Unit

RWSS: Regulation of Works, Supplies and Services

SAEK: Emergency Response Plan

SAIDI: System Average Interruption Duration Index

SAIFI: System Average Interruption Frequency Index

S/BU: Sales Business Unit

SBL: Sustainability-Linked Bonds

SCCCOPD: Supply Chain & Corporate/Commercial Operations' Procurement Department

SDAM: Just Transition Development Plan

SDD: Sustainable Development Department

SDG: Sustainable Development Goals

SE: Secondary Education

SENTINEL: Sustainable Energy Transitions Laboratory

SHP: Small Hydroelectric Projects

SHPP: Small Hydroelectric Power Plants

SO/Di: Support Operations division

S.P.: Strategic Plan

SPT: Sustainability Performance Targets

SPV: Special Purpose Vehicle

SRT: Social Residential Tarif

ST: Safety Technician

TAYTEKW: Insurance Fund of Bank and Public Utilities Employees

TCFD: Task Force on Climate-related Financial Disclosure

THG/BU: Thermal & Hydro Generation Business Unit

THPPOD: Thermal & Hydro Power Plants Operation Department

TPECD: Thermal Projects Engineering-Construction Department

TPP: Thermal Power Plant

UE: University Education

WMLC: Western Macedonia Lignite Center

WORA: Written Occupational Risk Assessment

W/F: Wind Farm

WUL: Water Use Licenses

9.9. Independent Assurance Report

GRI 102-56 | A-G5

KPMG

Public Power Corporation S.A.

Independent Limited Assurance Report

KPMG Advisors Single Member S.A.
28 January 2022
This report contains 6 pages

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Independent Limited Assurance Report to the Management of Public Power Corporation S.A.

KPMG Advisors Single Member S.A. was engaged by Public Power Corporation S.A. (hereafter referred to as "PPC") to provide limited assurance over selected aspects as identified below of the Greek version of the "Public Power Corporation Group's Sustainability Report 2020" for the year ended 31 December 2020 (hereafter referred to as the "Report").

Scope of our assurance engagement

Our engagement was designed to provide limited assurance in accordance with ISAE 3000* and the requirements for a Type 2 assurance engagement for the following aspects of the Report:

- For section "Key Performance Data" of the Report, our work was limited to the reliability check for the transfer of these data from the published "Annual report 2020".
- The application of "Inclusivity", "Materiality", "Responsiveness" and "Impact", against the relevant criteria of the AccountAbility Principles (AA1000AS), as indicated in the section of the Report titled "Accountability Principles Standard AA1000 Index".
- The reliability of qualitative data and the reasonability of statements that correspond to the "General Disclosures" of the "Core" option of the Global Reporting Initiative ("GRI") Standards, more specifically: GRI 102-1 to 102-18 and 102-40 to 102-56.
- The reliability of qualitative data and the reasonability of statements that correspond to the "Management Approach" of the GRI Standards, more specifically: GRI 103-1 to 103-3.
- The reliability of quantitative data and the reasonability of statements that correspond to the following GRI Topic-Specific Disclosures of the "Core" option:

GRI Disclosure	Disclosure Title	Company
201-1	Direct economic value generated and distributed	PPC, HEDNO
203-1	Infrastructure investments and services supported	PPC, PPC Renewables
205-3	Confirmed incidents of corruption and actions taken	PPC
302-1	Energy consumption within the organization	PPC
303-5	Water consumption	PPC
304-3	Habitats protected or restored	PPC
305-1	Direct (Scope 1) GHG emissions	PPC, HEDNO
307-1	Non-compliance with environmental laws and regulations	PPC
401-1	New employee hires and employee turnover	PPC
404-1	Average hours of training per year per employee	PPC

* International Standard on Assurance Engagements (ISAE) 3000: Assurance Engagements other than Audits or reviews of Historical Financial Information, issued by the International Auditing and Accounting Standards Board.

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Public Power Corporation S.A.
Independent Limited Assurance Report
28 January 2022

GRI Disclosure	Disclosure Title	Company
405-1	Diversity of governance bodies and employees	PPC, HEDNO
406-1	Incidents of discrimination and corrective actions taken	PPC, HEDNO
412-1	Operations that have been subject to human rights reviews or impact assessments	PPC, HEDNO
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	PPC, HEDNO

Management's responsibilities

Management is responsible for the preparation and presentation of the Report according to the "Core" requirements of the GRI Standards and the AccountAbility Principles of AA1000AS, as described in the Report, and the information and assertions contained within it.

Additionally, it is responsible for determining the objectives in respect to sustainable development performance and reporting, including the identification of stakeholders and material issues.

Finally, Management is responsible for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Auditor's responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed for the agreed assurance scope, as described above. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board.

That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the above mentioned in-scope elements contained in the Report are free from material misstatement.

KPMG applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements

KPMG has complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

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Procedures performed

A limited assurance engagement on a sustainability report consists of making inquiries, primarily to persons responsible for the preparation of information presented in the sustainability report and applying analytical and other evidence gathering procedures, as appropriate. In this respect we conducted the following:

- Inquiries of management to gain an understanding the processes for determining the material issues of its key stakeholder groups.
- Interviews with relevant managerial staff at company level concerning sustainability strategy and policies for material issues.
- Interviews with relevant managerial staff at company level concerning the procedures of developing and managing the content of the in-scope elements.
- Media analysis and internet search for relevant references during the reporting period.
- Comparing, on a sample basis, the information regarding the in-scope elements presented in the Report to corresponding information in the relevant underlying sources, to determine whether all the relevant information contained in such underlying sources has been rightfully included.

Inherent limitations

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities in the information contained in the Report may occur and not be detected. Our engagement is limited to the in-scope elements contained in the Report and is not designed to detect all weaknesses in the internal controls over the preparation and presentation of these elements, as it has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this limited assurance report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Based on the limited assurance procedures performed and the evidence obtained as described above, nothing has come to our attention that causes us to believe that the in-scope elements contained in the "Public Power Corporation Group Sustainability Report 2020" are not presented in all material respects, in accordance with the AccountAbility Principles AA1000AS and the "Core" requirements of the GRI Standards, as described in the "About this Report" section of the Report.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than PPC, for any purpose or in any other context. Any party other than PPC, who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or

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Public Power Corporation S.A.
Independent Limited Assurance Report
28 January 2022

assume no responsibility and deny any liability to any party other than PPC, for our work, for this independent limited assurance report, or for the conclusions we have reached.

KPMG Advisors Single Member S.A.

EFTHYMIA KATSOULI

Digitally signed by EFTHYMIA KATSOULI
Date: 2022.01.28 17:03:26 +02'00'

Efi Katsouli
Partner, GRC and Sustainability Services
Athens, 28 January 2022

AA1000
Licensed Assurance Provider
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