2021 Sustainability Report

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One with the future

MESSAGE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

GRI 102-10, GRI 102-14

In the past years, we have been witnessing a social and technological transformation in all sectors, as well as an escalation of the energy crisis creating a new landscape in the market, for consumers and businesses alike. The Covid-19 pandemic left its mark also in 2021 and, even though the pandemic was largely dealt with thanks to vaccination, its impact is still felt. 2022 was marked by the Russian invasion in Ukraine but also the sharp increase in the prices of raw materials and energy, partly because of the war, while it is still unknown for how long these effects will persist.

In such a challenging, volatile, and quite often unpredictable environment, with new scenarios talking about a 2.2 Celsius degrees temperature increase, the energy sector is at the heart of developments concerning social, financial, and environmental balance and will be the main contributor to the achievement of the global goal for a net zero economy by 2050.

In our sector, the need to strike a balance in the most difficult energy "trilemma" of our times - security and affordability without risking sustainability - makes the need for transition to clean energy more relevant and pressing than ever.

In this context, the implementation of an ESG-sustainability strategy already since 2020, which takes form through our investment program and the transformation of all Group structures and is linked to the commitments we have made, is reflected in our positive financial results for the third consecutive year and in the triplication of our stock value since 2019. This allows us to absorb any shocks, demonstrate resilience to risks, capitalize on opportunities and plan for the future with even greater optimism and confidence.

This Sustainability Report gives you the opportunity to see in detail the progress made in a series of key pillars for our Group, such as the way in which we measure and reduce our environmental impact, our customer service, the digital transformation of our structures and operations, our contribution to society, and other data and indicators, that prove our contribution to the achievement of Sustainable Development Goals set by the UN.

I hope that this Report gives you a better idea about our performance in non-financial indicators, which clearly influence financial indicators as well, but also our access to investment funds. All in all, I hope you get the fullest possible picture on the transition underway in our Group in the past years.

Georgios I. Stassis

PRESIDENT & CHIEF EXECUTIVE OFFICER

MESSAGE FROM THE SUSTAINABILITY DIRECTOR

GRI 102-10, GRI 102-14

For yet another year, PPC stays true to its commitments and publishes its Sustainability Report, in accordance with the Global Reporting Initiative (GRI) international standards, including in this report its two most important subsidiaries, HEDNO and PPC Renewables.

For the preparation of this Report, both in terms of data collection and presentation and their audit by a third external auditor, a large number of Group employees worked with attention to detail and diligence but also an understanding of the importance of non-financial reporting for all stakeholders

The reporting reflects the hard work put in by employees from all Group companies for the implementation of our business plan in these challenging and unpredictable times.

In our Report you can find the performance of our Group companies in a series of basic criteria and indicators related to E (Environment), S (Society) and G (Governance), based also on the prioritization of ESG/sustainability issues as highlighted in the materiality analysis conducted in August 2021.

As you will see yourselves, we have doubled the number of GRI indicators met compared to last year, having also impressively increased the number of indicators met by our subsidiaries, HEDNO and PPC Renewables, as compared to last year, so that there is consistency with the mother company, PPC. At the same time, we have more than doubled the number of indicators subject to external verification and assurance aiming at greater reliability and transparency, and consistency among Companies.

Responding to one more target we had set, the size of the Report is visibly smaller compared to last year, as we focused on reporting based on GRI standards and used more reader-friendly charts and infographics.

Moreover, for the first time we are presenting you a series of consolidated indicators, especially in the section on Environment, to respond to the Group-focused approach we wish to take when it comes to the presentation of non-financial indicators and their subsequent link to the Group's financial information.

Progress has also been made compared to last year in relation to the entire Scope 1 and Scope 2 and the largest part of Scope 3 emissions for PPC (including its subsidiaries lignite-fired plants in Megalopoli and Meliti), as well as all Scope 1, 2 and 3 emissions for HEDNO and PPC Renewables, consolidating this data for the first time for the above Group Companies.

One year on from the establishment of the Sustainability Committee and the Sustainability Department, I would like to briefly report a series of actions taken and commitments made in 2022, which are linked to our current ESG strategy, such as:

- commitment (in May) to develop and submit short-term and long-term targets (net zero) to SBTi;
- commitment to the UN Global Compact general principles and the Communication on Progress (CoP) report, which will be submitted in 2023 as our response to these principles;
- support of the Task Force on Climate Related Financial Disclosures (TCFD) and implementation of the relevant action plan we have prepared;
- participation in the We Mean Business initiative and the UN-backed Race to Zero campaign to tackle climate change;
- response to the CDP Climate Change reporting system;
- adoption of the Women's Empowerment Principles of the UN for Women;
- Risk Management "Make it Mandatory" campaign of Business for Nature, the largest global movement for the protection of nature and biodiversity.

The next steps for PPC and the Group are to conduct a new materiality analysis in early 2023 on the basis of the double materiality guidelines, based on which the Sustainability Report for next year will be elaborated, consolidate more indicators at the Group level and prepare ourselves for the report after next on the basis of CSRD guidelines.

Achilleas Ioakimides

SUSTAINABILITY DIRECTOR

2021 PERFORMANCE SUMMARY

PPC Group in numbers

Turnover
5,706,391,000€

Investments[1]
437,851,000€

Employees
12,909

Salaries, Employee Benefits and Social security contributions
730,371,000€

34* Wind Farms

28 Photovoltaic stations

18** Small Hydroelectric Plants

1 Hybrid Power Plant

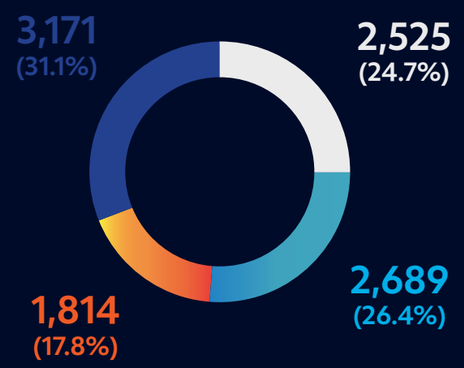
5 Mines

14 Thermal Power Plants

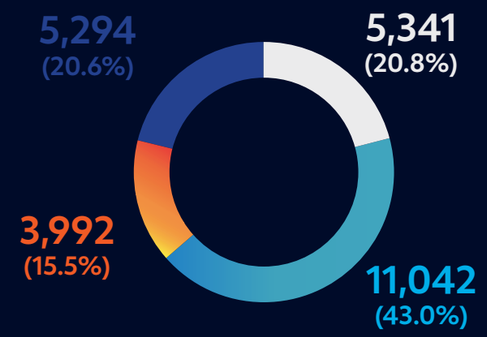
16 Hydroelectric Power Plants

32 Autonomous and Local Power Plants

Installed Capacity[2]
10,342 MW



Clean Energy Generation[3]
26,043 GWH



1 Includes investments of 170,424,003 in the power grid and Lignitiki Megalopolis and Lignitiki Melitis investments of 130,769,000 and 117,167,000 respectively.

2 Does not include installed capacity in companies where the subsidiary PPC RENEWABLES has a minority stake, which amounts to a total capacity of 63.29 MW for 2021.

3 Does not include clean energy generation in companies where the subsidiary PPC RENEWABLES has a minority stake, which amounts to 136 GWH for 2021.

Number of connections to the HEDNO network
7,648,284

Number of PPC customers
5,816,641

Total length of network lines
244,142.366 km
about 6 times the circumference of the earth

Social Contribution
6,346,000€

Covid-19 Employee Support Measures
13,708,000€

* 9 Wind Farms with participation in associates

** 5 Small HPP with participation in associates

GROUP DEVELOPMENTS 2021

FEBRUARY

- After PPC Renewables signed a Cooperation Agreement (Head of Terms) with the German RWE Group in February 2021, with the purpose of joint development of photovoltaic plants with a total installed capacity of up to 2 GW, the two companies agreed on the final terms of cooperation and in October 2021 proceeded with the signature of the Joint Venture Agreement (JVFA)

MARCH

- Signing of the Operational Collective Bargaining Agreement 2021-2024
- Announcement of successful Pricing and proposed offering of Sustainability-linked Bonds (SLBs) totaling €775 million due 2026
- PPC signed a Memorandum of Understanding with LeasePlan Hellas for the promotion of electromobility in our country

APRIL

- Signing of Memorandum of Cooperation with TRANSPARENCY INTERNATIONAL Greece
- On "Earth Day", on 22/04, for the first time in Greece, PPC provides electricity to 4,500,000 households for 24 hours with power exclusively from RES, through the Green Pass service
- PPC supports the Greek society: Rebuilding and reconstruction of 3 schools in earthquake-stricken areas of Thessaly

MAY

- Announcement of the dept/equity swap of 5% of the photovoltaic projects in Western Macedonia and Megalopolis for the benefit of the inhabitants of the lignite-mining areas

JUNE

- The BoD approved a series of policies upgrading the Corporate Governance, Compliance and Ethical Conduct practices
- Standards & Poors upgraded credit scoring to B+
- The European Investment Bank approved a €330,000,000 support fund to PPC
- PPC signed a Memorandum of Understanding with ELINOIL with a view to expanding activities in the provision of electromobility services
- PPC Renewables proceeded to restructuring and rebranding, in line with PPC Group

JULY

- Offering and Pricing of € 500 million Sustainability-Linked Bonds due 2028
- The official launch of electromobility by PPC with PPC blue
- Inauguration of the new era in customer service with the first PPC pilot store in Maroussi

AUGUST

- PPC became Restoration Contractor in Evia, financing erosion and flood protection interventions and reforestation works amounting to € 3,000,000
- Debt write-off for customers who suffered total destruction of property from the fires
- HEDNO crews worked to restore the power grid in all areas affected by major fires across the country
- RAE approved the new Network Development Plan (NDP) of HEDNO and the Allowed Revenue of the 1st Regulatory Period (2021–2024)

SEPTEMBER

- PPC Blue installs the largest charging point hub in Greece at the Athens International Airport
- Results for the first half of 2021 of the PPC Group with a recurring EBITDA of €471.5 million (vs €457.3 million in the first half of 2020) and reduction in the participation of lignite production to 23% of the energy mix of PPC, from 33%
- IKEA and PPC promote energy saving at home for a more sustainable future
- PPC and ATHENS METRO MALL bring electromobility one step closer
- Capital raising through share capital increase for the funding of PPC Group's Strategic Plan

OCTOBER

- Agreement with Cornestone Investor regarding the Share Capital Increase
- PPC agreed to the sale of 49% of HEDNO to Macquarie asset management
- Strong partnership for Greece - RWE and PPC create a joint venture for the implementation of renewable energy projects

NOVEMBER

- Announcement for the completion of the combined offering in the context of the share capital increase of PPC S.A
- Strategic cooperation between PPC and Microsoft
- PPC participated in the conversion of Halki into a 'green island', through the GR-eco Islands initiative
- Promotion of HEDNO's new on-line app for applying for electric vehicle charging infrastructure connections
- Completion of the transfer of 51% of the subsidiary "Geothermal Target II" to HELECTOR, an ELLAKTOR Group company, with a purpose of developing projects and plants for the generation of electricity from geothermal potential

DECEMBER

- Presentation of HEDNO's new corporate identity with the main slogan "An Energy Network for all"

GROUP DEVELOPMENTS 2022

JANUARY

- MOTOR OIL and PPC pave the way for green hydrogen
- In this month, there were extreme weather phenomena causing several problems in power supply. HEDNO took all necessary actions and managed to successfully handle the incidents

FEBRUARY

- Completion of the sale of 49% of HEDNO to Macquarie Asset Management - New Composition of HEDNO's BoD
- The first Group Sustainability Report of the PPC Group is published: 2020 Sustainability Report
- PPC Renewables was certified as a Great Place to Work®
- On February 1, 2022 the Board of Directors of METON ENERGIAKI S.A., with shareholders RWE Renewables GmbH (51%) and PPC RENEWABLES SMS.A. (49%), certified the payment of the initial share capital of the company amounting to EUR 153,438,775

MARCH

- Awarded the Economist's "Beyond Innovation Awards 22"

APRIL

- Announcement of the results for the year 2021, with a recurring EBITDA of €871.7 million in 2021, within targets and increased investments in Distribution and RES
- "Earth Day": For the second year, PPC supplied 4.4 million households exclusively from RES
- The new service "myEnergy HeatPump" was announced, a complete solution for a more efficient and cost-effective heating system with heat pumps by PPC
- Standards & Poors upgraded credit scoring to BB-

MAY

- Announcement of the new platform "PPC myEnergy", aimed at redefining the role of PPC from energy supplier and producer to energy consultant

JUNE

- PPC blue is enhanced with the acquisition of the electromobility services company CARGE
- PPC signed a Memorandum of Cooperation with the National Transparency Authority
- Agreement for the Sale and Purchase of Volterra's RES Portfolio by PPC Renewables
- PPC received major awards at the Health & Safety Awards

JULY

- MENA HUB, CYTA, PPC and TTSA signed the Shareholders' Agreement for the EMC (East to Med data Corridor)
- PPC, in cooperation with Microsoft and WITSIDE, innovates and accelerates its digital transformation
- Motor Oil and PPC formed "Hellenic Hydrogen" for "green hydrogen"
- Completion of the new Wind Farm with a total capacity of 6Mw in Sitia, Crete

AUGUST

- PPC is committed to the Science Based Targets Initiative (SBTi) by participating in the effort to limit temperature increase up to 1.5°C
- Accessibility for all "Service for all": New PPC customer service

SEPTEMBER

- PPC blue and SKLAVENITIS join forces for sustainable mobility
- With 4 new 251MW photovoltaic stations, PPC established its leading role in the development of RES projects

OCTOBER

- Top distinctions for PPC at the IMPACT BITE Awards 2022
- HEDNO's Preliminary Network Development Plan (NDP) for the period 2022-2026 was put to public consultation

DECEMBER

- PPC blue provided the first fast chargers of up to 200kW DC in Greece at key points throughout the country
- PPC entered into exclusive negotiations with Enel for the acquisition of all Enel's activities in Romania

PPC in numbers

Turnover
5,399,475,000€

Investments
354,125,000€

Employees
6,634

Salaries, Employee Benefits and Social security contributions
412,094,000€

4
Mines

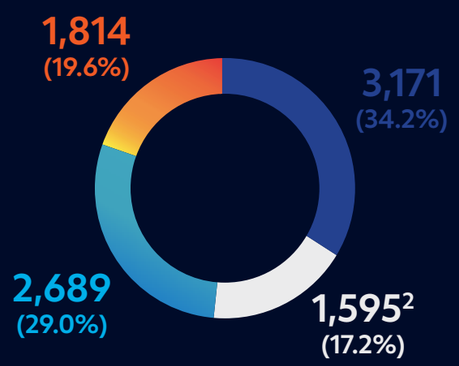
11
Thermal Power Plants

16
Hydroelectric Power Plants

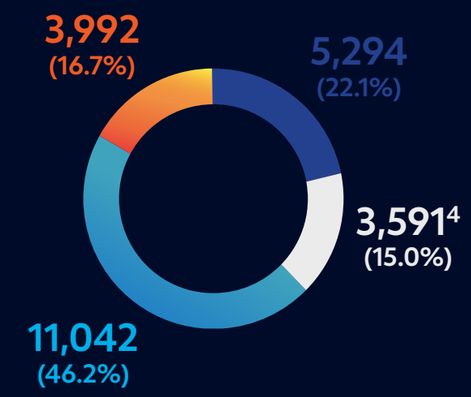
32
Autonomous and Local Power Plants

Scope 1 : **13,402,292.51 t CO_2 eq** direct emissions
Scope 2 : **232,798.75 t CO_2 eq** indirect emissions from imported energy
Scope 3 : **1,220,594.89 t CO_2 eq** other indirect emissions

Installed Capacity[1]
9,269 MW



Clean Energy Generation[3]
23,919 GWH



Lignite | Natural Gas | Oil | Hydroelectric

1 Does not include installed capacity of the subsidiary PPC RENEWABLES, totaling 143 MW
2 Does not include the installed capacity of the subsidiaries Lignitiki Megalopolis and Lignitiki Melitis SA, totaling 930 MW
3 Does not include clean energy production of PPC RENEWABLES, 374 GWH
4 Does not include the generation of the subsidiaries Lignitiki Megalopolis SA and Lignitiki Melitis SA, totaling clean energy production of 1,201 GWh and 549 GWh respectively

Number of PPC customers
5,816,641

Stores
113

were allocated to the district heating of local communities
1,680,000 GJ

PPC operates a network of 31 Air Quality Measurement Stations *

* Includes 3 air quality measurement stations of Lignitiki Megalopolis and 2 of Lignitiki Melitis.

HEDNO in numbers

Turnover
946,251,000€

Investments
221,539,000€[1]

Employees
5,456

Salaries, Employee Benefits and Social security contributions
293,597,234€

Number of connections to the HEDNO Network
7,648,284

Service Desks
200

Total length of network lines
244,142.366 km
about 6 times the circumference of the earth

	Overhead	Underground	Underwater
Interconnected network (length in km)	185,119.277	25,143.625	510.498
Network in Non-Interconnected Islands (NII) (Length in km)	30,853.194	2,021.915	494.000

Scope 1 : **14,613.94 t CO_2 eq** direct emissions
Scope 2 : **1,795,619.65 t CO_2 eq** indirect emissions from imported energy
Scope 3 : **177,718.05 t CO_2 eq** other indirect emissions

1 Includes investments of 170,424,003 in the power grid

PPC Renewables in numbers

Turnover
37,095,000€

Investments
32,363,000€

Employees
81 consultants and associates

Salaries, Employee Benefits and Social security contributions
3,872,000€

34[2]
Wind Farms

28
Photovoltaic stations

18[2]
Small Hydroelectric Plants

1
Hybrid Power Plant

Installed Capacity[3]
142.92 MW
Installed Capacity[4]
206.21 MW

Clean Energy Generation[3]
374 GWH
Clean Energy Generation[4]
510 GWH

2 9 Wind Farms & 5 Small HPP with participation in associates
3 Without participation in associates
4 With participation in associates

1.ABOUT PPC GROUP

1. A FEW WORDS ABOUT PPC GROUP

GRI 102-1, GRI 102-2, GRI 102-3, GRI 102-4, GRI 102-5, GRI 102-6, GRI 102-7

1.1 PROFILE – PPC GROUP PRESENTATION

GRI 102-16

PPC Group is the leading electricity producer and supplier in Greece, engaged in the generation, distribution and sale of electricity. It consists of the parent company PPC S.A., the primary subsidiaries HEDNO S.A. and PPC Renewables SINGLE-MEMBER S.A., LIGNITIKI MELITIS SINGLE-MEMBER S.A. and LIGNITIKI MEGALOPOLIS SINGLE-MEMBER S.A., as well as other direct or indirect subsidiaries that are presented below.

BUSINESS SECTORS

The Group has got 10,3 GW of generating capacity in Greece, with thermal and hydroelectric plants as well as Renewable Energy Sources facilities. It owns the electricity distribution network with a Regulated Asset Base of approximately € 3 billion, operated by its subsidiary HEDNO S.A. Its energy mixture includes lignite, hydroelectric and oil stations, in addition to gas power plants, as well as renewable energy installations (RES). More specifically, in the RES sector, PPC, was the first company in Greece that installed RES (in 1982) and is currently active through its subsidiary PPC RENEWABLES SINGLE-MEMBER S.A., having in its portfolio wind farms, small hydroelectric power plants and photovoltaics.

EU2 Clean Generation of the PPC Group by primary energy source category ****

	PPC		Lignitiki Melitis & Lignitiki Megalopolis		PPC RENEWABLES				PPC Group	
Primary energy source category	Clean energy genera-tion 2020 (GWh)	Clean energy genera-tion 2021 (GWh)	Clean energy genera-tion 2020 (GWh)	Clean energy genera-tion 2021 (GWh)	Clean energy genera-tion 2020 (GWh)*	Clean energy genera-tion 2021 (GWh)*	Clean energy generation 2020 (GWh) & including stake**	Clean energy generation 2021 (GWh) & including stake**	Clean energy genera-tion 2020 (GWh)***	Clean energy generation 2021 (GWh)***
Lignite	4,030	3,591	1,692	1,750	-	-	-	-	5,722	5,341
Natural Gas	8,567	11,042	-	-	-	-	-	-	8,567	11,042
Oil	3,832	3,992	-	-	-	-	-	-	3,832	3,992
Large Hydroelectric Projects	2,901	5,294	-	-	-	-	-	-	2,901	5,294
Wind	-	-	-	-	158	196 (52.4%)	196	294 (57.65%)	1.58	196
Solar	-	-	-	-	2	2 (0.6%)	2	2 (0.39%)	2	2
Small Hydroelectric Projects	-	-	-	-	136	173 (46.2%)	173	211 (41.37%)	136	173
Hybrid					2 (0.7%)	3 (0.8%)	2 (0.5%)	3 (0.59%)	2	3

* Clean Generation concerns purely PPC Renewables, without Energy Generation from associates in which PPC Renewables holds a minority stake.
** Clean Generation concerns PPC Renewables together with the Company's Energy Generation from associates in which PPC Renewables holds a minority stake.
***Clean Generation of the PPC Group includes the Energy Generation of PPC SA, Lignitiki Megalopolis SA and Lignitiki Melitis SA as well as the Clean Generation purely from PPC Renewables, without Energy Generation from associates in which PPC Renewables holds a minority stake.
****The calculations of the Group's Clean Generation do not include foreign subsidiaries and HEDNO of the PPC Group, as they are not energy producers.

EU1 Installed capacity of the PPC Group by primary energy source category****

	PPC		Lignitiki Melitis & Lignitiki Megalopolis		PPC RENEWABLES				PPC Group	
Primary energy source category	Installed capacity 2020 (MW)	Installed capacity 2021 (MW)	Installed capacity 2020 (MW)	EInstalled capacity 2021 (MW)	Installed capacity 2020 (MW)*	Installed capacity 2021 (MW)*	Installed capacity 2020 (MW) and including stake**	Installed capacity 2021 (MW) and including stake**	Installed capacity 2020 (MW)***	Installed capacity 2021 (MW) ***
Lignite	2,207	1,595 (-27.73)	930	930 (0.00)	-	-	-	-	**3,137**	**2,525 (-19.5%)**
Natural Gas	2,689	2,689 (0.00)	-	-	-	-	-	-	**2,689**	**2,689 (0.00%)**
Oil	1,877	1,814 (-3.36)	-	-	-	-	-	-	**1,877**	**1,814 (-3.36%)**
Large Hydroelectric Projects	3,171	3,171 (0.00)	-	-	-	-	-	-	**3,171**	**3,171 (0.00%)**
Wind	-	-	-	-	61.43(49%)	77.33 (54%) (+25.88%)	109.54	130.3 (+18.99%)	**61.43**	**77.33 (+25.88%)**
Solar	-	-	-	-	1.32(1%)	1.32 (1%) (0.00%)	1.32	1.32 (0.00%)	**1.32**	**1.32 (0.00%)**
Small Hydroelectric Projects	-	-	-	-	57.42(45%)	57.42 (40%) (0.00%)	67.73	67.73 (-0.00%)	**57.42**	**57.42 (0.00%)**
Hybrid	-	-	-	-	6.85(5%)	6.85 (5%) (0.00%)	6.85	6.85 (0.00%)	**6.85**	**6.85 (0.00%)**
Total	**9,944**	**9,269 (-6.79%)**	**930**	**930 (0.00%)**	**127.02**	**142.92 (+12.52%)**	**185.45**	**206.21 (+11,19%)**	**11,001.02**	**10,341.92 (-5.99%)**

*Installed capacity concerns purely the installed capacity of PPC Renewables, without the installed capacity of associates in which PPC Renewables holds a minority stake.
** Installed capacity concerns PPC Renewables together with the Company's installed capacity in associates of which PPC Renewables holds a minority stake.
***Installed capacity of the PPC Group includes the installed capacity of PPC SA, Lignitiki Megalopolis SA and Lignitiki Melitis SA as well as the installed capacity solely from PPC Renewables, without the installed capacity of associates in which PPC Renewables holds a minority stake.
****The calculations of the Group's installed capacity do not include foreign subsidiaries and HEDNO of the PPC Group, as they are not energy producers.

PPC S.A. (Public Power Corporation S.A.)

PPC was established in 1950 and has been listed on the Athens Stock Exchange since 2001. Public Power Corporation Societe Anonyme, trading as PPC S.A., has facilities for lignite mining, generation and distribution of electricity. It is one of the largest industrial enterprises in terms of tangible fixed assets and occupies a leading position as a utility company in the field of electricity in Greece.

The Main Direct Subsidiaries[1]

The main subsidiaries of the parent company PPC - on 31/12/2021 - are as follows:

HEDNO S.A. (HELLENIC ELECTRICITY DISTRIBUTION NETWORK OPERATOR S.A.)

HEDNO started its operation in 2012 after the separation of the Distribution Department from PPC S.A. After the agreement of the parent company PPC S.A. for the transfer of 49% of its shares to the Macquarie Group in 2021, PPC S.A. maintains 51% of its share capital as well as control of the Board of Directors and the Management. The assets were spun off on November 30, 2021.

HEDNO's main mission is the efficient operation, maintenance and development of the country's distribution network, the management of electricity systems in Non-Interconnected Islands and providing access to the Network for all energy consumers, dispersed power producers and suppliers, while it also has to facilitate the proper operation of the electricity supply market.

[1] This report includes selected non-financial indicators regarding the groups main subsidiaries.

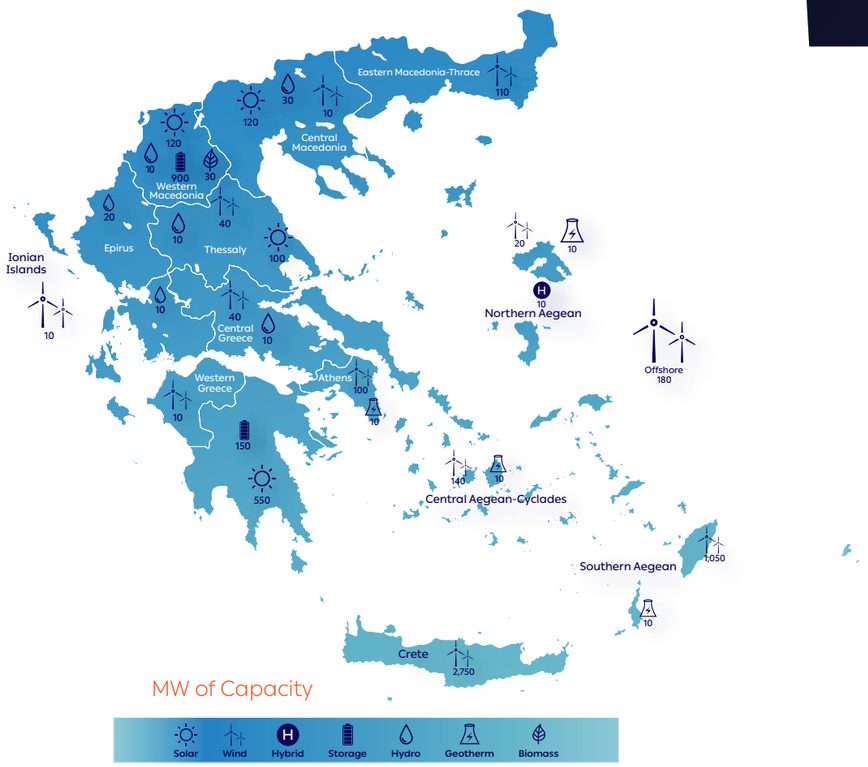
Electricity generation and trade

Electricity Distribution Network Operator

Electricity generation from RES

PPC RENEWABLES SINGLE-MEMBER S.A.

PPC Renewables is a 100% subsidiary of PPC and has been a pioneer, not only in Greece but also in Europe in wind and solar energy since the '80s. PPC Renewables is the only company in Greece with a portfolio that includes all Renewable Energy Sources (RES). With 34 wind farms, 18 small hydro power plants, 28 photovoltaic stations and 1 hybrid power plant, with total installed capacity over 206MW and its ambitious investment plan, PPC Renewables has been dynamically placed in the Greek RES market and aspires to lay the foundation to lead the country's energy transformation.



Direct Subsidiaries

The direct subsidiaries of the parent company PPC - on 12/31/2021 - are the following:

1. 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.

2. PPC BG JSCo

PPC BG JSCo is a joint venture of PPC S.A. - Greece (85%) with the Swiss-owned ALPIQ CENTRAL EUROPE AG (15%). It was established in 2015 as an Electricity Trading Company and was granted the relevant license by the EWRC (Bulgarian Regulatory Authority). The Company's main purpose is to contribute to the development and the promotion of the Bulgarian market, identify power trading opportunities in Bulgaria, and improve the energy flows of PPC S.A. in SE Europe.

3. PPC ELEKTRİK TEDARİK VE TICARET AS

The company was established in 2014 and is a 100% subsidiary of PPC S.A. It possesses a trading license issued by the Energy Market Regulatory Authority of Turkey. Additionally, it is a full member of the Istanbul Energy Exchange. It carries out cross-border energy trade between Turkey, Greece, and Bulgaria as well as trading energy in the domestic market. Its main activities for 2021 were electricity purchasing and trading to and from domestic companies, the Istanbul Energy Exchange and PPC S.A. Furthermore, it acted as an intermediary in PPC S.A.'s participation in the privatization of state energy assets (hydroelectric & lignite plants) in previous years.

4. PPC ALBANIA Sh.A

PPC Albania Sh.A was registered on January 19, 2017 and is a wholly owned subsidiary S.A. of Public Power Corporation S.A. ("Parent Company"). The key focus of PPC Albania is the wholesale and/or resale, import, export, trade and production of electricity and/or capacity activities in accordance with the energy market legislation in the territory of the Republic of Albania.

5. EDS AD SKOPJE

The Trading and Services Company ENERGY DELIVERY SOLUTIONS AD Skopje, together with its wholly owned subsidiaries in Slovakia, Serbia and Kosovo, is a leader in energy supply and trade in South-eastern Europe. The EDS Groups became a part of PPC Group in June 2018. EDS is one of the main retail electricity traders in North Macedonia.

6. LIGNITIKI MELITIS SINGLE MEMBER S.A

As of 01/07//2018, with the adoption and entry into force of Law 4533/2018 as in force and amended by Law 4602/2019, the spin-off of PPC S.A. under the name "Lignitiki Melitis S.A." was created, which was subsequently renamed "LIGNITIKI MELITIS SINGLE-MEMBER S.A.", which included the activity and assets of the MELITI THERMAL POWER PLANT and the mines of Kleidi, Vevi and Lofoi Melitis. The Meliti Thermal Power Plant is located in the region of Western Macedonia, in the Prefecture of Florina. Operating since Spring (04/25) of 2003, it uses as fuel lignite from the area of Florina and the wider region, while its water needs are covered by the Papadia dam.

7. LIGNITIKI MEGALOPOLIS SINGLE MEMBER S.A.

Lignitiki Megalopolis SA was established on 30/06/2018. The Company's purpose is the mining of lignite and the generation of electricity using lignite. Exploitation of the Megalopolis lignite deposit began in 1970. Lignitiki Megalopolis employs 627 permanent staff and about 70 temporary staff, while the contractors operating in the area of Lignitiki Megalopolis S.A. employ about 150 workers. In 2021, its total turnover was about EUR 142,064.479. In 2021, the payroll of the above regular and temporary staff amounted to approximately € 46,270,113, including the salary contributions, helping to the increase living standards and per capita income of the population of the Megalopolis area.

Indirect Subsidiaries[2]

The indirect subsidiaries of the parent company PPC S.A. - on 12/31/2021 - are the following:

Indirect Subsidiaries				
Arkadikos Ilios 1 S.A.	AMYNTEO SOLAR PARK 2 SINGLE MEMBER S.A.	EDS International SK SRO.	MPAMPO VIGLIES Wind Park S.A.	TEICHIO P.C.
Arkadikos Ilios 2 S.A.	AMYNTEO SOLAR PARK 3 SINGLE MEMBER S.A.	EDS International KS LLC.	KILIZA Wind Park S.A.	PIVOT SOLAR SINGLE-MEMBER P.C.
ILIAKO VELOS 1 S.A.	AMYNTEO SOLAR PARK 4 SINGLE MEMBER S.A.	PPC Renewables ROKAS S.A.	LEFKIVARI Wind Park S.A	GEOTHERMAL TARGET TWO SINGLE-MEMBER S.A.
AMALTHIA ENERGIAKI S.A.	AMYNTEO SOLAR PARK 5 SINGLE MEMBER S.A.	PPC Renewables TERNA Energy S.A.	AGIOS ONOUFRIOS Wind Park S.A.	METON ENERGIAKI S.A
SOLARLAB S.A.	AMYNTEO SOLAR PARK 6 SINGLE MEMBER S.A.	PPC Renewables NANCO ENERGY-MYHE GITANI S.A.	Waste Syclo A.E.	
ILIAKA PARKA DITIKIS MAKEDONIAS 1 S.A.	AMYNTEO SOLAR PARK 7 SINGLE MEMBER S.A.	PPC Renewables MEK Energiaki S.A.	OROS ENERGIAKI S.A.	
ILIAKA PARKA DITIKIS MAKEDONIAS 2 S.A	AMYNTEO SOLAR PARK 8 SINGLE MEMBER S.A.	PPC Renewables ELTEV AEIFOROS S.A.	GREENESCO ENERGIAKI S.A.	
PHOIBE ENERGIAKI S.A.	AMYNTEO SOLAR PARK 9 SINGLE MEMBER S.A.	PPC Renewables EDF EN GREECE S.A.	VOLTERRA LYKOVOUNI SINGLE MEMBER S.A.	
GEOTHERMIKOS STOCHOS SINGLE-MEMBER S.A.	WINDARROW MOYZAKI ENERGY S.A.	EEN VIOTIA S.A.	VOLTERRA K-R SINGLE MEMBER S.A.	
AMYNTEO SOLAR PARK 1 SINGLE MEMBER S.A.	EDS DOO Belgrade	LOUKO Wind Park S.A.	BALIAGA P.C.	

[2] The companies included in the table (with the exception of EDS) are indirect subsidiaries of PPC S.A., as they are direct subsidiaries of PPC Renewables, and they are consolidated in the PPC Group.

Vision - Values

GRI 102-16

PPC Group

Vision

PPC is a pioneer and leader in Greece's ongoing energy transformation and transition, in full harmonization with the European Union's goals for climate neutrality by 2050. Its Strategic Plan aims to shift the company's focus outward, increase resilience, and make it a financially viable actor capable of leading the industry in South-eastern Europe.

Our vision is to develop and provide advanced energy services, technology and infrastructure. We aim to develop a business model that evaluates potential scenarios, documents its impact, seizes opportunities, promotes innovation and earns the trust of stakeholders, with transparency, meritocracy and reliability, to create an ever greater shared value for the Planet, Society, and the Company.

In this context, the PPC Group's vision is to become a leader and dominant player in renewable energy sources based on innovation and sustainability, by implementing its business plan.

By 2026, we aim for a capacity of 9.5GW, investing approximately €9.3 bn.

	Installed RES Capacity	EBITDA Target	CAPEX Target
2024	7.2 GW	~€1.3bn	~€6.0bn
2026	9.5 GW	~€1.7bn	~€9.3bn

Values

The core values of integrity, honesty, and respect for people and the environment are at the heart of PPC Group's business operations.

We are also committed to engaging transparently, honestly, justly and professionally with the customers, shareholders, and stakeholders of PPC Group. To learn more about our corporate values and principles, please consult our Code of Conduct as well as the Group's Sustainability Policy.

HEDNO

Vision

The Company's vision is to achieve the best possible combination of quality services and low costs, while prioritizing environmental protection. 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 at the same time successfully implementing the NECP (National Energy and Climate Plan) in full. HEDNO's strategy is based on the application of new technologies, in order to achieve the digitization of all its services and internal functions.

PPC Renewables

Vision

The vision of PPC Renewables SA is to help implement the Group's strategic goal in order to achieve, as mentioned above, a leading position in the renewable energy sector.

1.2 BRIEF HISTORY

GRI 102-10

1948-1950

THE ESTABLISHMENT OF PPC

In November 1948, in the context of the Marshall Plan, the Supreme Council for Reconstruction drafts a four-year program of economic redress that includes a nation-wide project of electrification by harnessing the hydraulic power of eight rivers. The planning of the electrification project is commissioned to a US company, Ebasco Services Incorporated.

1950-1959

THE VISION FOR A COUNTRY'S ELECTRIFICATION

PPC was founded in August 1950 with the aim to bring electricity to the farthermost reaches of the country. It started operations in two areas: electricity generation and lignite exploitation.

1960-1969

RAPID GROWTH

PPC's national system is interconnected with the southern Yugoslavian system through the transmission line Ptolemaida-Monastiriou following the signing of the Greek-Yugoslavian agreement for the exchange of electricity.

1970-1979

NEW PLANTS ACROSS GREECE

The first two units of the Thermal Power Plant in the lignite-rich region of Megalopolis came on-line. The third unit, capable of producing 300,000 KW was added in 1975, with the fourth being built (in 1991) with the most modern specifications (exhaust desulphurization system).

1980-1989

WITH THE POWER OF NATURE

Unit 3 of the Kardia TPP (capacity: 300 MW) begins operations, followed a year later by Unit 4 (capacity: 300 MW), as well as the gas turbine Units of the Lavrio TPP (6 units, capacity: 234 MW). In addition, 164 km of transmission lines and 3,975 km of medium and low voltage distribution network are constructed.

70 years of history and looking to the future!

1990-1999

TRANSITION INTO A NEW ERA

The Makrochori HPP plant becomes operational. The new National and Southern Regional Energy Center at Agios Stefanos, Attica begins its operation. Control centers are the beating "hearts" of power plants; this is where the people who ensure their smooth and safe operation work.

2000-2009

PPC IN THE NEW MILLENNIUM

On 1 January 2001 (Law No. 2773/1999) PPC became a Société Anonyme with the Hellenic Republic as its sole shareholder and the generation and supply of electricity as its main object.

2010-2019

NEW ERA

PPC S.A. establishes two subsidiaries, IPTO S.A. and HEDNO S.A., responsible for the Hellenic Power Transmission System and the Hellenic Network of Electricity Distribution respectively.

2020 -to date

ONE WITH THE FUTURE!

The extraordinary Covid-19 situation has prompted PPC to take exceptional measures to protect consumers and staff and offer economic relief to its customers. At the same time, the company supports the National Health System with a 5-million-euro donation.

1.3 STRATEGIC PRIORITIES OF THE GROUP

Every year, extreme weather phenomena increase in frequency and intensity worldwide due to climate change, negatively impacting citizens and state infrastructure. Scientists are sounding the alarm about the need to accelerate the transition from fossil fuel use to much lower to zero carbon sources for energy production before the effects on the environment become irreversible.

At European level, the energy transition is now imperative, both for tackling climate change and for increasing the continent's energy autonomy, especially given the current geopolitical conditions. The shift from "traditional" means of generating electricity is a primary goal and objective on the road to achieving energy autonomy and freedom from polluting sources that contribute to the increase in the occurrence of extreme (in both intensity and duration) climate phenomena.

PPC Group, having focused on the transition to clean energy and eventual decarbonization, has already begun its transformation from an energy company centered on fossil fuels (lignite in particular) into a modern, digital company with heavy emphasis on RES, streamlined operational performance, and a customer-centric approach. Given that electrification of other energy sectors is the most fiscally viable and efficient method for their carbonization, PPC Group evaluates available technological solutions to reduce emissions from its assets while at the same time developing new products and services to offer its consumers environmentally friendly alternatives using commercially available electricity technologies.

The central focus of this transformation is the remodeling of the electricity generation portfolio, which began with the phasing out of 1,1 GW capacity of lignite units and the gradual phasing out of the remaining lignite units by 2023, with the exception of Ptolemaida 5, which is expected to operate until 2028 (in accordance with the National Energy and Climate Plan). As a result, the Company already achieved a 31% reduction in CO_2 emissions in 2021 (Scope 1 category), and also aims to reduce emissions in this category by 68% by 2024 (in comparison to the 2019 baseline).

At the same time, PPC Group is focused on clean energy production, through investments in installed capacity from renewable energy sources and energy storage, the development of a public electric vehicle charging station network powered by green energy from RES, and the modernization of the country's medium and low voltage distribution network through the investment plan being implemented by HEDNO.

The contribution of PPC Group to Sustainable Development Goals

Sustainable Development Goals	Chapter of Report	Material Top	PPC
2 ZERO HUNGER	4.7	Social Contribution	• Social contribution (donations and sponsorships, support of local communities and institutions/organizations, etc.): EUR 6,346 thousand for the Group EUR 5,369 thousand for PPC
3 GOOD HEALTH AND WELL BEING	4.4	Employee and Customer Health & Safety	• Conduct of occupational risk assessment study • Preparation of Emergency Response Plan (SAEK) • Providing employees with the necessary means of personal and collective protective equipment • Preparation of seminar cycles on occupational health and safety, with a total of 3,411 man-hours of training • 2,160 hours of training by the relevant Safety Technician • Psychosocial support is provided through an organized network of three psychologists and eight social workers. • Reduction of the accident frequency rate to 1.18 (2021) from 2.09 (2020) • Preparation of measurements of harmful agents • Pilot installation of defibrillators in 10 sales stores in 2021
6 CLEAN WATER AND SANITATION	3.4	Water management	• Utilizing Greece's hydrodynamic potential and contribution to a reduction in energy dependence and in greenhouse gas and other gas emissions. • Implementation of a series of preventive measures and actions for the protection and integrated management of water • The PPC Group does not create water stress conditions in the ground and surface water systems in the areas close to its operations, to service them • 1,885 million m3 for irrigation • Support of the Project Paralies, which aims to clean up beaches, raise awareness and educate the public on good practices for recycling and avoiding environmental and water pollution, and the recycling of materials and waste
7 AFFORDABLE AND CLEAN ENERGY	3.2	Energy saving / Improving energy efficiency by using new technologies	• Small increase in energy consumption of 6.93%, 187,122.62 TJ in 2021 vs 175,003.18 TJ in 2020, for PPC SA and Lignitiki Megalopolis & Lignitiki Melitis • Decrease of 9.61% from 70,998.41TJ to 64,174.94 TJ in energy consumption from lignite in 2021 • Increase of 29.91%, from 60,651.81 TJ to 78,792.4 TJ in energy consumption from natural gas in 2021 • Lignite phase-out by decommissioning of units at Kardia Thermal Power Plant (Units 1 and 2 in 2019 and Units 3 and 4 in 2021) and Amynteo (Units 1 and 2 in 2020) with a total capacity of 1,812 MW • Net lignite production in 2021 decreased to 5,341 (GWh) vs 5,722 (GWh) in 2019 • PPC recycles and reuses significant quantities, resulting in a reduction of the total waste volume
	3.3	Renewable Energy Sources Promotion	• Management of 16 large hydroelectric power plants in various areas around Greece
8 DECENT WORK AND ECONOMIC GROWTH	1.4	Value creation	• Payments to the State € 30,519 thousand • Turnover € 5,706,391 th. • Investments € 437,900 th. • Total number of Company's direct employees 6,634
	4.2	Employee attraction and retention	• Group insurance plan, special electricity tariffs, low-interest loans, financial assistance and special leave in addition to regular leave, coverage of nursery care and summer camp costs, Meal vouchers, Subsidies for postgraduate studies, Payment of registration fees for conferences and seminars • The voluntary turnover rate for 2021 amounted to 7.88% vs 16.22% in 2020 • In 2021, PPC hired 71 new employees • Commitment of the Group to develop and enhance the knowledge and skills of employees, as well as to invest in individual capabilities. • In 2021, total participations in training courses were 2,868 employees. • 24,395 hours of training for employees in 2021 at a cost of over EUR 2.3 million • 28.9% of employees are women (except technical staff and workers)
	5.5	Innovation and digital transformation	• Digitizing administrative decisions and reducing bureaucracy through digital document management and e-signature • Adopting a "best of breed" approach, combining technological solutions with innovative tools • Upgrading the internal digital infrastructure of the organization, so that it can simultaneously serve the remote access of multiple users and provide 2000 new corporate laptops • Transforming the digital ecosystem of PPC and of Business Processes & Customer Experience • Implementation of distance training actions to empower employees and help their development in the modern working environment • Transformation of PPC's digital transactions with enterprises, the public sector, banks • Direct use of the data it collects from its production systems and third-party sources and real time data transfer into a single Cloud environment • Implementation of new technological infrastructures and solutions for the promotion and storage of information within the organization, with a view to informing employees in real time • Development of a digital archive for the effective preservation and utilization of PPC data • Setting up an extensive network of fast chargers throughout Greece • Remote monitoring of the proper operation of the fast chargers by telemetry • Easy charging through electronic payments and specialized mobile application (DEI BLUE)
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	4.4	Employee and Customer Health & Safety	• Implementation of sustainable operating practices and informing its customers about responsibilities and safe use of energy
13 CLIMATE ACTION	3.1	Climate Change & Energy Transition	• Recording for the first time in 2021 of all Scope 1 and 2 emissions, as well as the greatest part of Scope 3 subcategories • Reduction of Scope 1 emissions by 31% in 2021 vs 2020 • Reduction of the CO_2 emission factor (thermal and hydroelectric) by about 52% vs 1990 (from 1.3 to 0.62 t CO_2/MWhnet) • Covering electricity consumption at PPC S.A. buildings by GreenPass guarantees of origin using power generated by PPC hydroelectric power plants (8.16 GWh) • 31 Stations measuring air quality (Air Quality Measurement Stations) and meteorological parameters in the wider areas of thermal power plants and mines • COFORMIT project (Contribution of the tree-planted areas of the Lignite Center of Western Macedonia to environmental protection and climate change mitigation) involving PPC in collaboration with the Democritus University of Thrace • Restoration of areas of about 5,85 hectares at the mines of Ptolemaida and Amynteo by the end of 2021, as well as soil restoration and biodiversity protection • Shut down of the 600 MW lignite-fired Units III and IV at the Kardia Thermal Power Plant in 2021 • Participation in the International Earth Day, by offering Guarantees of Origin from renewable energy sources. Energy consumed (estimated to be 35GWh) -CO_2 emissions were reduced by 8 th. tons in one day

12 RESPONSIBLE CONSUMPTION AND PRODUCTION	4.6	Customer Service and Satisfaction	• Offer of 445th.of fixed-rate products in 2021 • Creation of the new portfolio for natural gas, wit floating-rate and fixed-rate products • Support to 406,597 SRT beneficiaries and to7,075 vulnerable customers in 2021 • Response to 82% of requests / complaints within 1 day • Creation of a new store model, centered on the transformation of PPC from a power supplier to an energy consultant and complete renewal of the store network based on studies and research/ workshops with all interested parties
	4.5	Respect for Human Rights and Labor Relations	• Actively opposes child labor and all forms of discrimination. Human rights are explicitly respected and protected at the workplace. • Provision of equal opportunities in the recruitment process, placement, training, remuneration and promotion within the Company • Compliance with applicable legislation on remuneration, working hours, overtime and allowances for management, executives and staff and freedom of association and collective bargaining • Refraining from the employment of individuals below 18 years of age and condemning discrimination, harassment, offensive or inappropriate behavior, unfair treatment or reprisals of all kinds • Achievement of work-life balance for its employees. • Coverage of 98% of the Company's employees and 98.6% of Group employees by the National Collective Bargaining Agreement • Compliance with the Greek Advertising - Communications Practices Code, in line with the guidelines of the Advertising Self-Regulation Council, in order to ensure its compliance with the applicable legislation, its appropriateness, impartiality, and authenticity, as well as with due respect for diversity • Establishment of a new Human Rights Policy (and adoption within 2022) https://www.dei.gr/en/ppc-group/ppc/corporate-governance/codes-regulations-and-policies/
16 PEACE,JUSTICE AND STRONG INSTITUTIONS	5.1	Corporate Governance Model	• Alignment with all provisions of the Company's Articles of Incorporation and adoption of policies and regulations beyond those required by law, in line with international best practices for 2021 • Establishment of a Sustainability Department, and a Sustainability Committee with representation from the top management, which is responsible for the supervision of Sustainability and informing the Board of Directors on Sustainability matters. • Sustainability Policy Adoption in 2021
	5.2	Regulatory compliance and business ethics	• Reshaping the Code of Conduct • Development in 2021 of a Code of Conduct and Ethics program, aimed at creating a strong corporate culture of integrity while adapting to the changes in the legislative and regulatory framework, which was completed in 2022. As part of this program, the Company redefined the codes of conduct, in line with international best practices, and drafted new Regulations, Policies and Procedures, or revised existing ones. The main tool of this Program is the revised Code of Conduct • Within the first half of 2021, adoption of 14 policies and regulations that incorporate the regulatory framework of best practices ensuring the transparent and effective management of the Company

Sustainable Development Goals	Chapter of Report	Material Topic	HEDNO
2 ZERO HUNGER	4.7	Social Contribution	• Social contribution (donations and sponsorships, support to local communities and institutions/organizations, etc.) 447 thousand euro
3 GOOD HEALTH AND WELL BEING	4.4	Employee and Customer Health & Safety	• Prevention and/or mitigation of significant negative impacts on occupational health and safety • Employees covered by an occupational health and safety management system • Recording occupational diseases • Product and service categories health and safety impact assessment • Development and implementation of Health and Safety Management System according to the ISO 45001 Standard (Occupational Health and Safety Management System) • Establishment of Employee Health and Safety Committees (EHSC) - the election of new Committees is underway • Adoption of an Occupational Physician in each Unit (HEDNO) • Occupational Health & Safety trainings for all Company staff
7 AFFORDABLE AND CLEAN ENERGY	3.2	Energy savings / improved energy efficiency using new technologies	• Intensive network modernization which is leading to a major increase in the penetration of RES - in this way, HEDNO will make a decisive contribution to reducing the unfavorable per capita environmental impact of cities • HEDNO's active role in the development of activities of the Energy Communities, and substantial contribution to the equal access of users to the Network. Energy Communities represent initiatives of the local communities that aim to promote a model balancing energy generation and consumption, mainly served by Renewable Energy Sources (RES) but also with emphasis on energy saving. • Transition of the Greek energy market into a market for active consumers and new environmentally-friendly technologies, with HEDNO playing a key role in the implementation of the National Energy and Climate Plan (NECP) targets for the decade ahead.
8 DECENT WORK AND ECONOMIC GROWTH	1.4	Value creation (economic performance)	• Payments to the State € 10,423 thousand • Turnover € 946,252 th. • Investments € 221,539 th.
9 INDUSTRY,INNOVATION AND INFRASTRUCTURE	1.5	Growth Strategy and Business Investment	• Contribution of the networks as strategic infrastructures of key importance not only for the economy and Greek society, but also for the development of the electricity market itself, in the context of the objectives set for dealing with climate change at both the national and European level. • Development of appropriate infrastructure and installation of smart meters to support electromobility in transportation, which will greatly reduce greenhouse gas emissions.

8 DECENT WORK AND ECONOMIC GROWTH 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	4.6	Customer Service	• Upgrading the online application "Exypiretisi" and supporting almost all service requests. In 2021, 523,564 on-line requests were made through HEDNO's "Exypiretisi" platform. • In November 2021, operation of the new online app for requesting/updating the connection of recharging infrastructure for Electric Vehicles • Upgrade of the Online Fault Report app, to allow consumers to distinctly report any dangerous situation on the network • New application, «My DEDDiE App», to report a failure / power cut. This app is addressed to mobile device users. • In the first quarter of 2021, the new version of HEDNO website features a new Chatbox named Kyro, who answers visitor questions or guides them through a constantly enriched content of answers covering all categories of services provided • Development of the Real Property Tax and Municipality Information App to provide information to Municipalities regarding whether a supply has been supplied with power or not, the supplier that represents it and the corresponding periods of time. • Redesign of the Electronic Platform for the submission of requests for renewable energy source and high-efficiency cogeneration stations for the Mainland and the Interconnected Islands was redeveloped and is scheduled for roll-out in 2022
	5.5	Innovation and digital transformation	• Creation of a portfolio of major special projects covering a wide range of important modernization activities such as: • Smart grids • Consumption telemetry • Remote User service • Automation in many internal functions
11 SUSTAINABLE CITIES AND COMMUNITIES	3.3	Sustainable Management of Natural Capital	• The company consistently ensures the safe passage and accommodation of migratory species in Greece and works closely with NGOs to care for wildlife. • In 2021, in partnership with NGOs, HEDNO installed stork nests and helped maintain stork nests and assisted with banding them in quite a few areas of Greece such as the Peloponnese, Epirus, and Macedonia-Thrace. • It implements actions to protect natural wealth such as pruning trees and cleaning ground vegetation to ensure forest protection.
	4.6	Customer Service and Satisfaction	• Carrying out the annual Customer Satisfaction Survey on an annual basis in order to further improve the services it offers to its customers. • The survey sample included 27,500 customers out of 686,524 customers who used HEDNO's "Guaranteed Services" in 2021, with answers received from 2,369 customers, namely, a response rate of 9%
16 PEACE,JUSTICE AND STRONG INSTITUTIONS	5.1	Corporate Governance Model	• Establishment of an Internal Audit System overseen by the Audit Committee of the Board of Directors, which includes the Internal Audit Department, Internal Audit Units, and a web of individual structures, principles, policies, regulations, processes and practices which contribute to continuous monitoring and Company compliance with its operating legal framework
	5.2	Regulatory compliance and business ethics	• Compliance with the regulatory and legislative framework as formulated by the provisions of European Legislation, the National Legislative Framework, and the Decisions of the Regulatory Authority for Energy • Unhindered access of the Compliance Officer 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 their duties

Sustainable Development Goals	Chapter of Report	Material Topic	PPC Renewables
2 ZERO HUNGER	4.7	Social Contribution	• Social contribution (donations and sponsorships, support to local communities and institutions/organizations, etc.) 45,496.23 thousand euro
3 GOOD HEALTH AND WELL BEING	4.4	Employee and Customer Health & Safety	• The EPPSP/PPC is drawing up an Emergency Response Plan (SAEK). • Training in safety and health issues in construction sites and on the relevant legislation by the EPPSP/PPC • Zero accidents for the staff of PPC Renewables or of Contractors
7 AFFORDABLE AND CLEAN ENERGY	3.3	Renewable Energy Sources Promotion	• In 2021, PPC Renewables had 34 wind farms, 18 small hydroelectric power plants, 28 photovoltaic plants in operation and the hybrid project "NAERAS" (has an installed capacity of 6.85 MW and consists of a wind farm and a small hydroelectric facility), with a total installed capacity of 206 MW (with participations in associates). • In 2021 PPC Renewables S.A. and RWE Renewables GmbH signed an agreement to set up a joint venture by the name Meton Energy S.A. and a Shareholders Agreement to jointly contribute to and implement photovoltaic plants with a total installed capacity of up to 2 GW via a joint venture investment
8 DECENT WORK AND ECONOMIC GROWTH	4.2	Employee attraction and retention	• PPC Renewables has adopted PPC's recruitment policy which is aligned to the provisions of L. 4643/2019. Based on this Law, 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 Percentage of new employee hires the employees and) s needs and internal procedures. The percentage of recruitments (of both salaried employees and associates) was 6% in 2021.
	5.5	Innovation and digital transformation	• Continuous development of the Information System, as it is a crucial factor for improving corporate processes
11 SUSTAINABLE CITIES AND COMMUNITIES	3.5	Sustainable Management of Natural Capital	• Preservation and protection of the natural environment, by increasing energy generation through renewable sources, which has a major impact on the reduction of greenhouse gases produced by thermal power generation
13 CLIMATE ACTION	3.1	Climate Change & Energy Transition	• Active participation in the protection of the natural environment, by increasing power generation from Renewable Energy Sources (RES) • Contributing to drastically reducing greenhouse gas emissions and other environmental impacts from thermal power generation, reducing dependence on imports of conventional fossil fuels and avoiding CO_2 emissions. • Soil restoration and biodiversity protection • Investment in RES to increase the installed capacity to about 9.5GW by 2026 • Major investments to build new photovoltaic plants • Studies for the installation of new small hydroelectric projects • Completion of automated operation of the Hybrid project
16 PEACE,JUSTICE AND STRONG INSTITUTIONS	4.5	Respect for Human Rights and Labor Relations	• PPC Renewables is fully aligned with the parent Company in matters regarding the protection of human rights.

1.4 VALUE CREATION

GRI 201-1, GRI 201-2

ESG	PPC Material Topic	RATING	Priority
G1	Economic performance and growth	8.76	9
ESG	**HEDNO Material Topic**	**RATING**	**Priority**
G1	Economic performance and growth	8.87	9

OUR APPROACH

GRI 103-1, 103-2

PPC Group

PPC Group creates economic value for its stakeholders through its business activities and contributes substantially to the economy, employment and the development of the communities in which it operates. It aims to play a leading role in energy markets in order to continually improve its financial position and support the value chain through energy production and distribution. In this context, it is transforming from an electricity generation and supply company into a company that develops and offers complex energy products and services, focused on satisfying the energy (and other) needs of its customers.

The Group's activities contribute directly through the creation of economic value in the form of operating costs, employee salaries and allowances, payments and tax revenues to the government and investments in society, but also indirectly, through suppliers and partners, in their own value chain. In the context of the systematic monitoring of the Group's performance in terms of Economic Value, the following are recorded:

OUR PERFORMANCE

GRI 103-3, GRI 201-1

PPC Group

Direct economic value generated and distributed (Amounts in thousand)	2021	2020
Turnover	5,706,391	4,649,444
Investments	437,851	376,472
Financial income	59,294	60,108
Direct economic value generated	5,765, 685	4,709,552
Operating costs	4,891,921	3,699,555
Salaries and employee benefits including social security contributions	730,371	713,609
Payments to capital providers	259,541	198,233
Payments to the State (taxes)	30,519	26,549
Social contribution (donations and sponsorships, support of local communities and institutions/organizations, etc.)	6,346	7,925
Direct economic value distributed	5,918,698	4,645,871
Undistributed economic value	(153,013)	63,681

Direct economic value generated and distributed (Amounts in thousand)	2021			2020		
	PPC*	HEDNO	PPC Renewables	PPC	HEDNO	PPC Renewables
Turnover	5,399,475	946,252	37,095	4,395,829	900,063	30,439
Investments	354,125	221,539	32,363	344,990	12,744	18,029
Financial income	65,222	273	414	81,824	417	1,002
Direct economic value generated	5,464,697	946,524	37,509	4,477,653	900,480	31,441
Operating costs	4,569,913	626,976	9,092	3,653,309	588,616	5,565
Salaries and employee benefits including social security contributions	412,094**	293,597	3,872	411,274	282,998	3,179
Payments to capital providers	251,963	6,383	1,857	194,611	2,633	1,632
Payments to the State (taxes)	22,179	10,423	4,652	19,553	5,682	1,289
Social contribution (donations and sponsorships, support of local communities and institutions/organizations, etc.)	5,369***	447	45	7,830	200	16
Direct economic value distributed	5,261,518	937,825	19,518	4,286,577	880,130	11,682
Undistributed economic value	203,179	8,699	17,991	191,076	20,349	19,759

* Financial sizes of parent company with discontinued activities (Distribution Network).
** Staff payroll, which is incorporated in property, plant and equipment, is not included
*** The amount of donations/sponsorships concerns amounts accounted for from 1 January to 31 December 2021

HEDNO

The Company's financial statements are included under the full consolidation method in the consolidated financial statements of the parent company PPC SA, which as of 31/12/2021 directly holds 100 % of its share capital.

PPC Renewables

The overall financial results of PPC Renewables place it among the most profitable and economically sound companies in the sector. The Company intends to invest in this quality feature in order to grow organically as well as through acquisitions and collaborations in the coming years in Greece and abroad.

Financial implications and other risks and opportunities due to climate change

GRI 201-2

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 phasing out lignite and increasing the use of renewable energy sources in its energy mix.

During the reporting period, PPC initiated the processes 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 expected benefits of the above study is 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 can have a significant impact on the business operations of the Group and the Parent Company. According to the guidelines issued by the "Task Force on Climate Related Financial Disclosures", the Group and the Parent Company distinguish two major categories of risks related to climate change: risks related to the transition to a lower carbon footprint economy and risks related to the natural 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 (e.g. the introduction of regulatory incentives and sanctions, carbon pricing systems, energy efficiency solutions, and low-carbon footprint products and services). The implementation of policies promoting the reduction of carbon use may significantly affect the operations and value of the thermal power plants of the Group. While the strategy for lignite phase-out is actively implemented, the development of the Group's renewable energy sources is still in its early stages and therefore the Group remains dependent on conventional generation units for most of the volume of electricity generation. The Group and the Parent Company believe that they have the largest RES project portfolio in Greece, totaling more than 10.0 GW. If the Group and the Parent Company do not succeed in developing this series of RES projects, they will face challenges from the expectedly hostile regulatory environment and strong competition from "greener" and more modern electricity producers.

Risks related to the natural impacts of climate change include risks caused by changes in average temperatures, and/or changes in the wind pattern and solar radiation. The increased incidence of extreme weather phenomena caused by climate change could also significantly affect the generation of electricity from conventional plants or from renewable energy sources, as well as the resilience and efficiency of the Distribution Network. While the Group and the Parent Company regularly monitor, assess and respond to these risks, both at Management and at BoD level, they may not be able to anticipate, mitigate or adapt to medium or long-term natural changes related to certain risks from climate change, which may negatively affect their financial position, activities and results.

Risks related to climatic conditions and seasonal variations

Electricity consumption is subject to seasonal fluctuations and is primarily affected by climate conditions. In Greece, electricity consumption is generally higher in the summer months, with high temperature periods triggering a sudden increase in demand, a situation that may deteriorate due to climate change that leads to warmer weather conditions. However, the immense penetration of RES into electricity generation has led to major changes in meeting the residual load which must be covered by thermal and hydroelectric power plants producing electricity both in terms of seasonality and in relation to the intraday load curve. At present, maximum load demand appears more frequently in winter.

Electricity production may also depend on climate conditions. Droughts and/or heat waves, the speed and direction of the wind, and sunshine conditions, may significantly affect the generation of electricity. In very extreme cases, climate conditions may also cause problems in the supply of liquefied natural gas (LNG).

Weather conditions are beyond the control of the Group and the Parent Company and therefore it is not possible to provide any guarantee that, primarily, their hydroelectric plants will be able to meet their expected production levels, as there is a dependence on the hydrological conditions prevailing from time to time in the geographical areas where the hydroelectric facilities are located.

In an average year, approximately 10.0% of the demand of the Interconnected System is expected to be covered by hydroelectric generation. However, given the low capacity of reservoirs in Greece, it is not possible to maintain hydroelectric reserves for long periods of time and therefore unstable hydropower flows are directly reflected in the operation of the wholesale market. Therefore, in years when hydrological conditions lead to drought or other conditions that negatively affect hydroelectric generation apply, the Group and the Parent Company should rely more on thermal generation and on electricity purchases from abroad and third parties to cover the needs of marginal demand, a fact leading to increased operating costs.

Consequently, the revenues of the Group and the Parent Company reflect the seasonal nature of electricity demand and may be adversely affected by significant fluctuations in climate conditions. In addition, the Group and the Parent Company may compensate for the reduced electricity generated by their plants, especially in periods of increased demand, using other means of energy generation at higher cost or resorting to the wholesale market at higher prices, which may have a significant negative impact on their business activities, results and financial position.

1.5 GROWTH STRATEGY AND BUSINESS INVESTMENT

GRI 203-1

ESG	HEDNO Material Topic	RATING	Priority
G12	Growth Strategy and Business Investment	9.03	6

OUR APPROACH

GRI 103-1, GRI 103-2

PPC Group

The PPC Group invested EUR 437,900 th. in 2021. For the period 2022 - 2026, the strategic priorities of the PPC Group are supported by an investment plan of approximately €9.3 bn, of which:

- 80% is allocated to networks, renewable energy sources and more widely to zero- or low-emission technologies
- 15% to conventional plants and includes both new investments and upgrading of existing plants
- The remaining 5% is allocated to Commercial Operations, a unit with limited capital intensity

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 by 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 taking place across the globe and especially in Europe requires PPC Group to proceed rapidly and dynamically with its corporate transformation to retain its leading position in the energy and financial sector in our country, where it has been throughout its long history.

The main pillars of the Group's business plan, which are detailed in Chapter 1.6 "Business Model" are as follows:

- Implementation of the "Green deal" in electricity generation
- Digitalization and operational efficiency to achieve cost reduction synergies
- Expansion to new activities and added-value products with a customer-centric approach

These pillars "point" towards and lay the foundations for the development strategy and business investments of the Group and individual companies, which all contribute to and support each other in achieving these strategic goals.

More specifically:

PPC

PPC remains by far the largest private investor in the country, with total investments of more than €2.6 billion in the last five years, which contribute to the renewal of its generation capacity and are expected to significantly improve the financial results of the Company in the coming years.

The main investment activity for PPC S.A. lies in the investment in its subsidiaries and associates and new businesses, the development of electromobility services, the development of new conventional generation projects (natural gas and hydroelectric plants), the research and development of alternative forms of energy, the environmental and operational upgrading and maintenance of existing units and, finally, the upgrading of its operations, systems, processes and commercial activities.

Regarding the "green" transformation of the electricity generation chain, as well as the upgrading of the distribution network, the main activities take place through the subsidiaries PPC Renewables and HEDNO respectively, and are described in the following sections, but also detailed in chapter 3, section 3.1, subsection 2.5 "Actions to address climate change".

Detailed investments in subsidiaries and associates are described in sections 17 and 18 respectively of the "Annual Financial Report of PPC S.A." for 2021, while investments in infrastructure and generation plants are detailed in section 40 of the "Annual Financial Report of PPC S.A." for 2021, in the subsection "Investments".

Furthermore, construction continued on the new state-of-the-art lignite-fired Unit V at the Ptolemaida Thermal Power Plant of mixed capacity of 660 MWel, which will make it possible to withdraw more capacity from old plants and ensure district heating for the city of Ptolemaida. The new Unit will be installed in North-Western Greece, within the old depleted Komanos mine, at a distance of approximately 4km from the existing Ptolemaida Thermal Power Plant and 8 km from the city of Ptolemaida.

The plant will operate on pulverized lignite fuel, will have a capacity of 660 MWel and a thermal power supply of 140 MWth for district heating.

The new project will contribute to:

- The renewal of the fleet of installed PPC plants.
- Generation of electricity at competitive cost (less
- lignite consumption, reduced CO_2 costs, etc.).
- Significantly improve the Group's environmental footprint.
- Cheaper electricity generation and significant overall benefits for the Greek economy.

Environmental upgrade investments continued to be made at the Agios Dimitrios Thermal Power Plant to enable adaptation to Best Available Techniques and a reduction in emissions of nitrogen oxides, sulfur dioxide and dust.

Work continued to construct and operate two (2) major Hydroelectric Power Plants with a total capacity of 200 MW (Mesohora, Metsovitiko).

HEDNO

HEDNO plays a key role in transforming the Greek energy market into a market for active consumers and new environmentally-friendly technologies, while also successfully implementing all National Energy and Climate Plan (NECP) targets for the decade ahead. The networks managed by HEDNO are strategic infrastructures of key importance not only for the economy and Greek society, but also for the development of the electricity market itself, in the context of the objectives set for dealing with climate change at both the national and European level.

At the same time, HEDNO is developing the appropriate infrastructure and installing smart meters to support electromobility in transportation, which will greatly reduce greenhouse gas emissions.

PPC Renewables

Through its investment plan to develop over 5 GW of installed RES capacity by 2026, PPC Renewables aims to become a dominant player in renewable energy sources in Greece and the Balkans, leading the energy transformation guided by sustainability and environmental and social awareness.

The new business plan outlining 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 decommission of lignite-fired power plants and their respective mines, and the emergence of RES as the new dominant electricity generation technology.

PPC Renewables invests in the power of nature and, in collaboration with the largest energy groups and manufacturers, utilizes business opportunities to promote green electricity generation projects. It is a leading innovator in Greece, operating in all forms of RES, wind, solar, hydroelectric, geothermal and biomass - biogas and implementing a strategic plan to reconstruct the existing small hydroelectric projects and expand its available capacity with new projects that include geothermal and biomass stations, but mainly large photovoltaic and wind farms.

The strategic objective of the company is to further expand its portfolio with new RES technologies, such as floating offshore wind farms, floating solar parks, the development of energy storage systems using batteries as well as its pioneering participation in energy markets, as defined by the Target Model. More specifically, PPC Renewables aims to enter into corporate PPAs with the parent company for the sale of electricity generated in its parks. Regarding PPC Renewables' portfolio, maturing conditions are assured both technically and in terms of licensing, for projects of above 4 GW. According to the company's current five-year business plan, PPC Renewables aims to develop an expanded and diversified portfolio of RES and energy storage projects, through either organic growth or acquisitions and partnerships with reputable companies, which is expected to reach levels of over 5GW within the next five years.

In 2021, PPC Renewables spent a total of **32,362,598.31** on projects.

OUR PERFORMANCE

GRI 103-3, GRI 203-1

PPC

Development programs for the local communities (Compensatory/Public Benefit Projects)

During the process of determining the environmental conditions to apply to the projects implemented by PPC, the Ministry of Environment and Energy consults with local bodies to determine the compensatory benefits/projects for the local community. These are then incorporated into a Joint Ministerial Decision which validates the environmental conditions to be applied to the projects. As analyzed in the table below, the main costs of social compensation relating to production activity for the year 2021 amount to EUR 1.591 million. Compensatory/Public Benefit Projects related to the production activity. During 2021, 1.68 million GJ of energy were produced/used for district heating by the mother company, PPC.

GRI 203-1

Compensatory /Public Benefit Project	Category	Budget of project (th. €)	Expenditure 2021 (th. €)
Municipality of Rhodes Enhancement of an old Italian building into the Kattavia Cultural Center	Compensatory - CSR Project	420	81.59
Municipality of Rhodes Kattavia sewerage network (internal networks)	Compensatory - CSR Project	1,184	235.92
Municipality of Rhodes Pedestrianization, asphalting and street lighting of municipal roads in the Soroni Municipal Department of the Kameiros Municipality Rhodes	Compensatory - CSR Project	1,000	82.77
Municipality of Aliveri Upgrading of Avlonari bazaar	Compensatory - CSR Project	160	22.91
Funding of the Municipality of Keratea-Lavreotiki for the construction of a model playground in the town of Keratea	Compensatory - CSR Project	132.66	132.66
Supply and "turnkey" installation of an LPG gas boiler that can be fueled by natural gas, with a 10 MWth capacity for the district heating needs of the Municipality of Megalopolis	Compensatory - CSR Project	528	149.14
District heating system upgrading activities in Megalopolis	Compensatory - CSR Project	33.21	18.08
Supply of LPG fuel for the district heating needs of the Municipality of Megalopolis	Compensatory - CSR Project	-	868.29
TOTAL			1,591.36

PPC Renewables - Compensatory Works	Budget of Project (€)	Expenditure 2021 (€)
Compensatory projects for road paving in the area of Makrotantalos, Island of Andros (transport of tar for road paving)	16,665	12,196
Compensatory projects for the widening of the National Road on the limits of the Municipality of Mouzaki Karditsa		4,469

Major Projects - PPC Renewables	Budget of Project (th. €)	2021 Capital Costs (th. €)
Construction of photovoltaic (PV) station ILIAKA PARKA DITIKIS MAKEDONIAS II SINGLE-MEMBER SOCIETE ANONYME	11,500	6,812
Construction of photovoltaic (PV) station ILIAKA PARKA DITIKIS MAKEDONIAS I SINGLE-MEMBER SOCIETE ANONYME	9,800	5,401
Wind Farm Xerakia, Kefalonia	N/A	4,242
Wind Farm Aeras, Karditsa	N/A	3,443
Construction of photovoltaic (PV) station ILIAKO VELOS I SINGLE-MEMBER SOCIETE ANONYME	83,800	2,920
Construction of Small Hydroelectric Power Plant (SHPP) Smokovo II	N/A	1,691
Repowering of the Wind Farm Toplou Monastery of Sitia – Crete	N/A	1,624
Construction of Small Hydroelectric Power Plant (SHPP) Makrochori II	N/A	1,484

1.6 BUSINESS MODEL

GRI 102-2, GRI 102-4, GRI 102-6, ATHEX ESG A-G1, C-G1

PPC was founded in 1950 as a purely public company, with the aim to fully electrify the country. After it was converted into a Société Anonyme and listed on the Stock Exchange, its operation began to be governed by the legislation on sociétés anonymes, although the influence of the State on it remained, mainly in conjunction with the Public Utility Obligations assigned to it. As a result, until recently, PPC was subject to various laws and regulations that apply to companies in the broader public sector.

Following the share capital increase of the Company, which was completed at the end of 2021, and the reduction of the indirect participation of the State to 34.1%, PPC ceased to be under the control of the State and to be considered a Public Corporation within the meaning of Law 3429/2005. Nevertheless, the Company, due to its activity in the strategic utility sector, continues to be a Company of intense public interest. Because of this, the operation of PPC and its choices are still subject to the influence of a number of bodies with legitimate interests related to its operation (stakeholders).

PPC is being transformed from a Company that is vertically integrated into Key Business Units, as it was in the early 2000s (Mines, Generation, Transmission, Distribution, Supply), into a Group of Companies, where PPC is the backbone, maintaining the basic functions of Supply and Generation with conventional energy sources (Hydroelectric and Natural Gas), and its subsidiaries, HEDNO (Distribution) and PPC Renewables, as the main operators of the transition to electricity generation through Renewable Energy Sources.

More specifically, the Company is at the heart of the energy transition, the essence of which is concentrated in three axes: Implementation of the "Green deal" in Generation, Digitalization & Operational Efficiency and expansion into new activities and value-added products with a customer-centric approach (Customer centricity). The development of renewable energy sources, the implementation of saving measures and the significant progress of electrification and digitalization of the economy are the main axes for promoting energy transition and enhancing socio-economic development.

In this way, PPC believes that it will ensure its sustainability in order to achieve its objective of maximizing its value, always taking into account its social role in the National Economy and the impact of its activities on the environment.

At the same time, the Company will place great emphasis on its customers, developing and operating 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.

More specifically, the new business plan of PPC describes the medium-term goals of the company and is based on three pillars:

1. **Implementation of the "Green deal" in generation** with the decommission of lignite-fired power plants and their respective mines and the promotion of Renewable Energy Sources as the new dominant electricity generation technology. The detailed plan for the lignite phase-out includes the decommissioning of lignite plants of approximately 3.4 GW from 2019 to 2023.

The lignite phase-out plan is implemented with full respect to PPC employees, local communities and the environment, while ensuring the country's energy efficiency. In this context of just transition, the Company has already proceeded with the design and implementation of a series of new development projects, but also with the maintenance of existing ones with the appropriate modifications, as was the case for example of the successful implementation of the district heating project, aiming at the continuous support of local communities.

The plan for the new PPC includes significant investments in Renewable Energy Sources through its subsidiary, PPC RENEWABLES S.A., as well as investments in storage units aiming to increase the installed capacity to approximately 9.5GW and 0.7GW respectively by 2026.

2. **Digitization and operational efficiency to achieve synergies for cost reduction** and revenue growth with the application of new technologies in all sectors, such as:

- Digital evolution of PPC through models for the digitization of its processes and digital transformation.
- Digitization of the activities and infrastructure of the electricity distribution network, with investments for the upgrading of networks, with tools such as smart meters, automatic switches, GIS systems, etc.
- Technologically ensuring the security of PPC's information and networks as a Critical National Energy Infrastructure based on best practices, while responsibly safeguarding the Company, the natural persons involved - such as customers - and the community
- Strengthening the digital culture of the Company's human resources, focusing on their special features, the conditions in which they act, the flexible and modern functionality and the digital cooperation they need.

3. **Expansion to new activities and added-value products with a customer-centric approach** (customer centricity) both in the retail electricity market and in new business sectors.

In particular, PPC's priority is to develop in the most effective way the necessary infrastructure for the electromobility of transport as well as heating. At international level, electric vehicles are expected to grow rapidly, as their acquisition cost is expected to be approximate the cost of conventional vehicles in the next few years. PPC will contribute effectively to the increase of electric vehicles in our country by investing in the necessary infrastructure, specifically in the installation of more than 1,000 charging stations in the next few years, while the medium-term objective is the installation of more than 10,000 charging stations throughout Greece.

In addition, the production of "green hydrogen" is at the heart of PPC's strategy, through synergies that are expected to facilitate the country's energy transition to an environment of zero-carbon emissions.

In 2021, PPC focused on the design and provision of Value Added Services, as well as on the design of integrated consulting services on energy upgrading and end-use energy saving. Finally, in 2021, PPC made a systematic effort to design an integrated service aimed to inform about and promote heat pumps as the main technology for the electrification of heating. This service will be available on the market at the beginning of 2022.

In addition, the Company is carefully considering the prospect of developing a fiber optic network platform at national level, so that PPC qualifies as one of the main providers of high-speed broadband services, creating a new source of revenue for the Company.

The organizational structure of the Company, at the level of key Departments, in order to meet these priorities, was completed in 2020, while in 2021 the establishment of all necessary Departments was completed, as well as the internal organization of these Departments. In addition, the Company has adopted a set of regulations and policies that ensure an environment of sound corporate governance and ethical conduct that, combined with the Company's strong fundamentals, are expected to ensure the maximization of its value.

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

PPC approaches Sustainable Development in full relation to its business model and, consequently, to its new strategic direction.

In this context, the Company, in compliance with International guidelines (Bloomberg 2015, creation of TCFD by the Financial Stability Board), launched the process of transition from the current corporate GRC (Governance, Enterprise Risk, Compliance) governance model to the new ESG (Environmental Social Governance) model. In particular, based on the guidelines of the TFCD - "Task Force for Climate-related Financial Disclosure", it examines the risks that will be faced in the context of its activities due to climate change.

Key resources

Financial Capital
Use of financial capital for investment in the Group's activities.

Manufactured Capital
Investment in new infrastructure and the upgrade of generation capacity.

Intellectual Capital
Investment in the development of low carbon technologies, innovative renewable technologies and new products/services.

Human Capital
Development of qualified personnel, for the efficient operation of companies.

Natural Capital
Use of natural resources, mainly lignite, and renewable energy sources to generate electricity.

Social and Relationship Capital
Dialogue and cooperation with the stakeholders, in order to ensure the Group's efficient operation and society's support.

Core Operations

Lignite Production

Natural Gas

Renewables

PPC Renewables

Distribution

HEDNO

Supply

Other Conventional Generation

New Products/ Services

Sustainability Strategy

Environmental | **Social** | **Corporate Governance**

Financial Capital
Revenues, Salaries and employees' benefits paid, taxes paid.

Manufactured Capital
Modernized infrastructure for electricity supply and increasing the efficiency of natural resources usage.

Intellectual Capital
Improving provided services and developing new services/products.

Human Capital
Providing employee training and development, safeguarding health, safety and wellbeing of employees and partners.

Natural Capital
Improving energy efficiency through the use of new technologies and promoting renewable energy sources, combating climate change and reducing greenhouse gases and other air emissions.

Social and Relationship Capital
Social contribution/sponsorships – Relationships/dialogue with local communities, employee volunteering initiatives.

Value creation

2. APPROACH TO SUSTAINABILITY TOPICS

2.1 SUSTAINABILITY STRATEGY

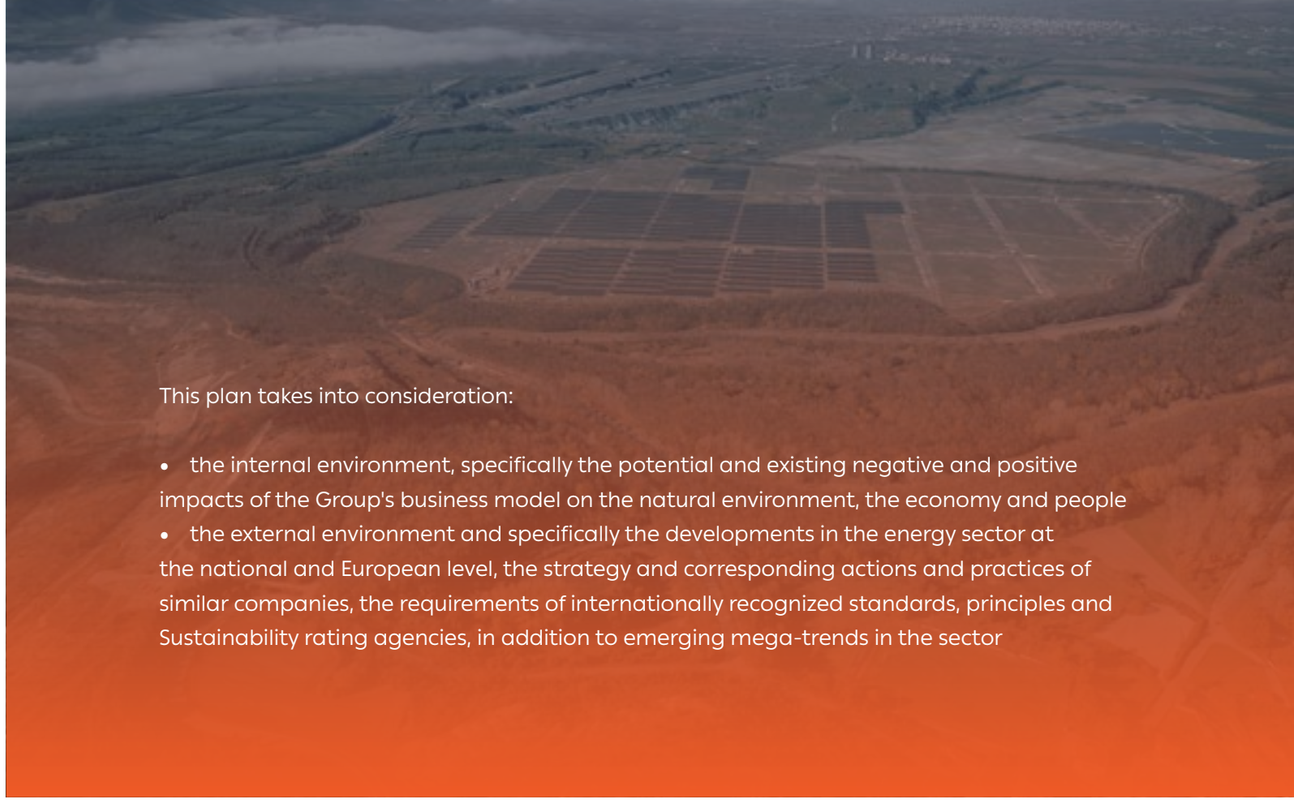
ATHEX ESG C-G2, C-G4

The Sustainability Strategy is fully in line with the Company's business model and transformation needs and establishes the road map to a "Creating Shared Value" (CSV) model. This model focuses its efforts on the needs of its stakeholders and society at large, creating shared value for the Company, society and the environment.

The Sustainability Strategy, which is based on the philosophy of Creating Shared Value (CSV), aims inter alia at the following:

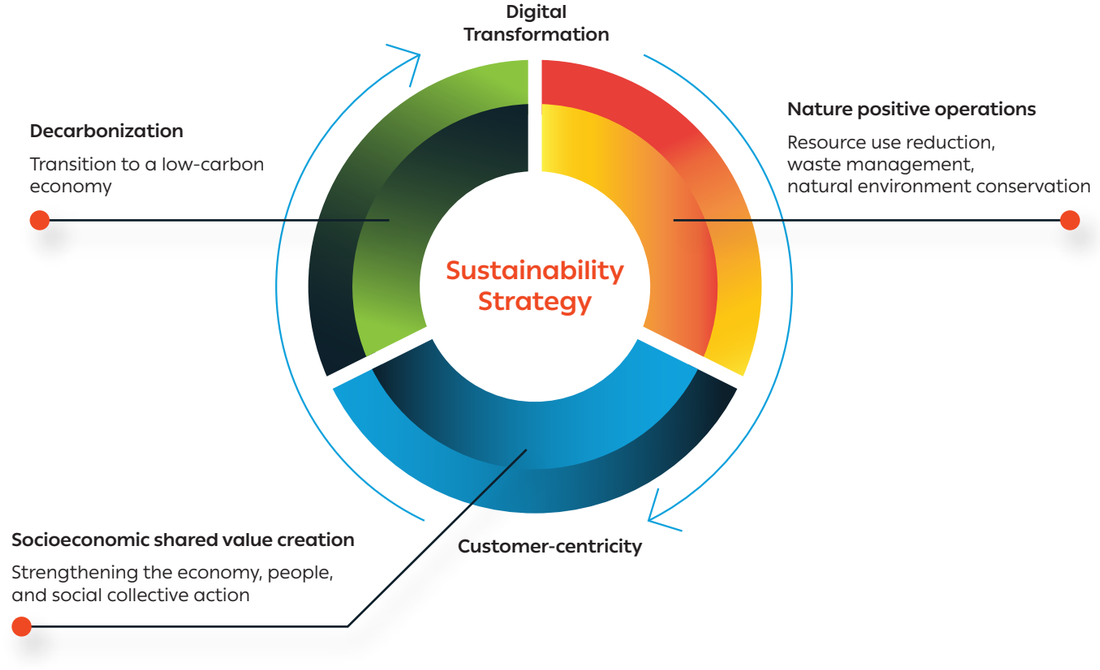
- incorporate the Sustainable Development Goals (SDGs) of UN in our business plan and operating model in order to help us achieve them
- support the Group's effort to reduce emissions in accordance with the medium-term goals and to achieve the end goal, namely net zero emissions by 2040
- reduce the negative impact caused by the Group's activity on biodiversity (nature positive)
- drive the transformation of the production chain and supply procedures based on ESG criteria
- set goals taking into account ESG criteria
- shape a new corporate culture that will be incorporated in all Group Companies and structures
- come closer to customers and the society
- support employees and associates
- contribute to the Just Transition
- increase the Group's access to Green Sustainable Funds.
- take into account the requirements of the EU Taxonomy Regulation.

In pursuit of this, the Group is in the process of implementing a Sustainability action plan based on the CSV model with the aim of incorporating it into the PPC and the Group's business strategy, operating model and value chain.



This plan takes into consideration:

- the internal environment, specifically the potential and existing negative and positive impacts of the Group's business model on the natural environment, the economy and people
- the external environment and specifically the developments in the energy sector at the national and European level, the strategy and corresponding actions and practices of similar companies, the requirements of internationally recognized standards, principles and Sustainability rating agencies, in addition to emerging mega-trends in the sector



SUSTAINABLE DEVELOPMENT POLICY

PPC aims to integrate sustainability CSV issues into the strategy, governance and operational model of the Group (and of individual Companies), and to improve ESG disclosures, taking into account the key economic, social and environmental impact of the PPC Group, not only through the products and services it provides and will provide in the future (sustainability of product) but also through all the processes for their development/manufacturing (sustainability of process) across its entire value chain, and also taking into account all stakeholders (bottom up re-engineering for stakeholder vs shareholder economy).

PPC always operates with responsibility and absolute transparency across its entire range of business activities. Its action and the way it conducts its business practices include responsibility for the environment, implementation of best working practices and care about how it interacts with all stakeholders (customers, employees, shareholders, suppliers, local communities, central and local governments, civil society, the environment, etc.). It operates in a balanced way, to the benefit of society and the Company.

PPC Group's Sustainability Policy is the basic framework of commitments for the Group, in the context of Sustainability. Its purpose is to always strive to create and measure shared value (CSV) for the Society, the Company and the Stakeholders, with the least possible impact on the Environment, so that this development is also feasible for future generations.
The Sustainability Policy is fully in line with the strategic plan and the need to transform the Group's business model that results from said plan, while the approach to Sustainability issues is also taken in light of the financial impact they have on the Group.

In this context, we are constantly looking for mechanisms to integrate sustainability enablers across the value chain and adopt Circular Economy principles in the production and development of new and existing products and services.

PPC, through all its operations and actions, aims to help achieve the 17 UN Sustainable Development Goals, emphasizing on the goals related to the prioritization resulting from the materiality analysis and the Stakeholders, but also from the performance and impact of the Company's activity on these Goals and vice versa, i.e., the importance of these Goals for the sustainability and business plan of the Company.

The basic principles of our Policy are the following:

1. Reduce our impact on the environment and biodiversity
2. Play a key role in energy saving
3. Be the transition catalyst to achieving national and international goals addressing climate change by reducing the carbon footprint in energy generation as well as in the value chain
4. Work on climate change-related scenarios, in order to protect the business in the future
5. Be the driving force of transition to the adoption of circular economy principles
6. Respect human rights
7. Be competitive and generate and supply energy and high-quality energy products and services that meet needs and are affordable for consumers
8. Set high standards for sustainability in our Group and establish partnerships with third parties to this end
9. Respect and capitalize on diversity, incorporate inclusion principles in our culture, offer equal recruitment and development opportunities, providing training and retraining opportunities to employees, and be an employer of choice
10. Select our associates and suppliers taking into account their performance on sustainability issues and ESG criteria
11. Contribute decisively and in cooperation with the State and other institutions to the Just Transition in the context of the country's energy transformation
12. Promote innovation and research and create solutions jointly with stakeholders
13. Respond to the legitimate interests and aspirations of all stakeholders and maintain open communication channels with Society
14. Demonstrate corporate and social responsibility with emphasis on local communities, based on the principles of solidarity and mutual respect
15. Take care of the health, safety and well-being of our employees and society in general
16. Link our executives' remuneration to sustainability and ESG criteria
17. Assess, in addition to the environmental impact, also the social impact – either positive or negative – of important Company activities, whether these are related to decommissioning of units, or new products, services and investments
18. Inspire trust to our investors, so that there is a mutual competitive advantage, and attract international funds for long-term investments that will enable the implementation of our investment plan
19. Propose and support initiatives, policies, regulatory and legislative frameworks that will help lead to just sustainable development of the country, but also of Europe in general
20. Be an example of good corporate governance
21. Abide by the international rules of professional conduct and anti-corruption, on the basis of transparency and integrity and with an emphasis on Business Ethics
22. Comply with the applicable regulatory and legislative framework, both national and international

More details can be found here.

2.2 MATERIALITY ANALYSIS

GRI 102-46, GRI 102-47, GRI 102-49, ATHEX ESG C-G3 Indicator

For PPC Group, sustainability is important, as is the creation of long-term value for the Group itself and for the stakeholders affecting and being affected by its operation, but also in general for society, economy, and the environment in which it operates. In order to make the Group's strategic planning more effective towards this direction, in August 2021, a materiality analysis was carried out to identify the material sustainability topics related to its operation.

For PPC S.A., this is the fifth such analysis to be carried out, but this time the analysis was also extended to HEDNO S.A. and PPC Renewables SINGLE MEMBER S.A. Each topic was evaluated in terms of importance by both the Management of the Company, and its employees and external Stakeholders.

PHASE 1

TOPICS IDENTIFICATION

- The list of topics to be evaluated emerged after taking into consideration previous years' results and the current conditions in the Group and the market.

- Each topic was evaluated in terms of importance not only by the Management of each Company but also by its employees and external Stakeholders.

PHASE 2

TOPICS EVALUATION

- Appropriately designed anonymous on-line questionnaires were used for the evaluation of sustainability topics, in which all topics were listed and the possibility to evaluate the importance of each one of them was offered.

- The responses collection process lasted about a month, during which a total of 12,086 responses were collected from all stakeholder groups across the country.

PHASE 3

RANKING AND PRIORITIZATION OF TOPICS

- In order to select the most material topics for each Company, the final ranking and priority took into account the evaluation both of the Management and of the stakeholders.

For the purposes of the present Report, the materiality analysis carried out in August 2021 will be used. Through this analysis, the topics identified and arising from the above processes are the following and are presented in detail in this Report. In order to better prepare the list of ESG/Sustainability topics that will be examined in 2023, in the context of the new materiality analysis based on the new GRI standards in the light of double materiality, in October 2022, there were meetings in the form of focus groups with senior executives of PPC, HEDNO and PPC Renewables.

TOPICS THAT ARISE IN ALL THREE COMPANIES:

MATERIAL TOPICS

Materiality map:

PPC S.A.

For PPC S.A., 25 responses were collected from the Company's Management and 11,510 from employees and external Stakeholders.

Material Topics

S1	Ensuring 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 the relationship of trust with customers and end users	8.80	6
E4	Renewable Energy Sources Promotion	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	Attraction and retention of expert staff	8.71	11
G2	Digital transformation	8.71	12
G10	Legislative compliance	8.70	13
S2	Employee training and development	8.68	14

More information on the other recognized topics is available in the 2020 Sustainability Report

MATERIAL TOPICS

Materiality map:

HEDNO S.A.

For HEDNO S.A., 7 responses were collected from the Company's management and 497 from employees and External Stakeholders.

Material Topics

S1	Ensuring 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	Growth strategy and business investment	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	Customer Service and Satisfaction	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	Renewable Energy Sources Promotion	8.78	15
E1	Climate Change	8.75	16
S16	Work Relations / Work Equality	8.70	17

More information on the other recognized topics is available in the 2020 Sustainability Report

MATERIAL TOPICS

Materiality map:

PPC Renewables SINGLE MEMBER S.A.

For PPC Renewables Single Member S.A., 5 responses were collected from the Company's Management and 42 from employees and external Stakeholders.

Material Topics

S1	Ensuring health and safety of employees and third parties	9.30	1
S18	Respect for Human Rights	9.18	2
E4	Renewable Energy Sources Promotion	9.15	3
E1	Climate Change	9.14	4
S3	Attraction and retention of expert staff	8.93	5
G10	Legislative compliance	8.93	6
G4	Improving decision-making processes and reducing bureaucracyI	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

More information on the other recognized topics is available in the 2020 Sustainability Report

Compared to 2019, the new material topics for PPC were the following:

- Ensuring health and safety of employees and third parties
- Respect for Human Rights
- Protection of labor rights and respect for diversity
- Digital transformation

The topics that were not deemed material are the following:

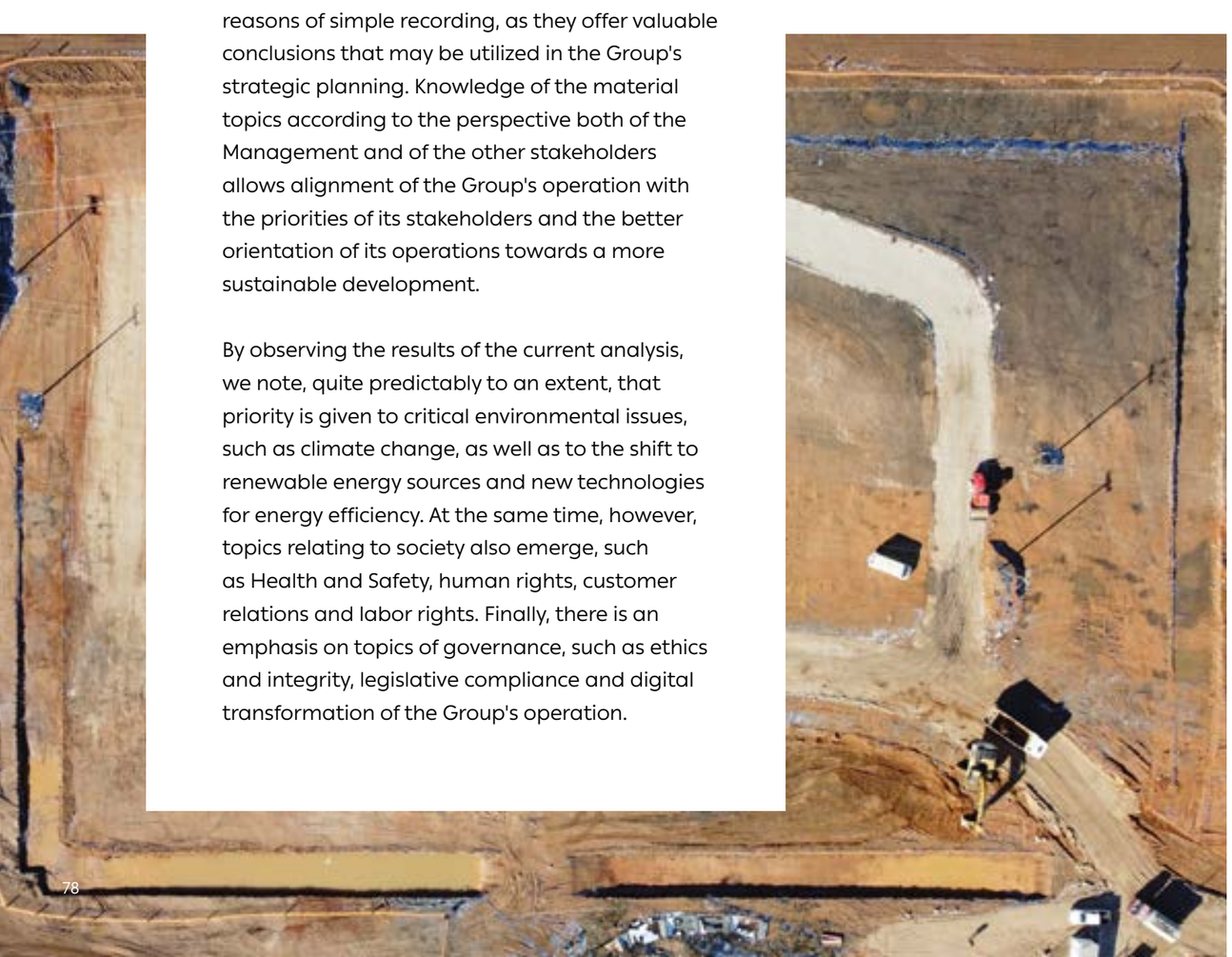
- Adapting to the new energy market conditions and strengthening investments
- Ensuring preparedness in dealing with emergency situations
- Improvement of the services provided and development of new services/products

MATERIALITY AND TOPIC BOUNDARIES

GRI 102-46, GRI 103-1

The Materiality Analysis and the identification of Material Topics are not only carried out for reasons of simple recording, as they offer valuable conclusions that may be utilized in the Group's strategic planning. Knowledge of the material topics according to the perspective both of the Management and of the other stakeholders allows alignment of the Group's operation with the priorities of its stakeholders and the better orientation of its operations towards a more sustainable development.

By observing the results of the current analysis, we note, quite predictably to an extent, 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. At the same time, however, topics relating to society also emerge, such as Health and Safety, human rights, customer relations and labor rights. Finally, there is an emphasis on topics of governance, such as ethics and integrity, legislative compliance and digital transformation of the Group's operation.



PPC S.A. – HEDNO S.A. – PPC RENEWABLES SINGLE-MEMBER S.A. VALUE CHAIN BOUNDARIES

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

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

PPC S.A. – VALUE CHAIN BOUNDARIES

PPC Material Topics	Stakeholders affected being	SDGs
Ensuring health and safety of employees and third parties		
Respect for Human Rights		
Corporate governance and business ethics and integrity practices		
Climate Change		
Energy saving / Improving energy efficiency by using new technologies		
Building / strengthening a relationship of trust with customers and end users		
Promotion of Renewable Energy Sources		
Protection of labor rights and respect for diversity		
Economic performance and growth		
Customer Service and Satisfaction		
Attracting and retaining specialized human resources		
Digital transformation		
Legislative compliance		
Training, education and development of employees		

Academic Community, Research Centers · Investment Community · Business Community · Employees · Media · Non-Governmental Organizations, Local Communities · Similar Companies · Organizations, Regulators, Sustainable Development · Medium-Voltage Customers · High-Voltage Customers · Low-Voltage Customers · State, Public Bodies, Local Governments · Associates and Suppliers · Financial Institutions

HEDNO S.A. – VALUE CHAIN BOUNDARIES

HEDNO Material Topics	Stakeholders affected being	SDGs
Ensuring health and safety of employees and third parties		
Health and Safety of Customers and End Consumers		
Energy saving/Improving energ efficiency using new technologies		
Respect for Human Rights		
Digital transformation		
Growth Strategy and Business Investments		
Legislative compliance		
Corporate governance and business ethics and integrity practices		
Economic performance and growth		
New Energy Market Conditions		
Customer Service and Satisfaction		
Sustainable Management of Natural Capital		
Business Continuity and resilience		
Protection of labor rights and respect for diversity		

Academic Community, Research Centers · Investment Community · Business Community · Employees
Media · Non-Governmental Organizations, Local Communities · Similar Companies
Organizations, Regulators, Sustainable Development · Medium-Voltage Customers · High-Voltage Customers · Low-Voltage Customers
State, Public Bodies, Local Governments · Associates and Suppliers · Financial Institutions

PPC Renewables SINGLE MEMBER S.A. – VALUE CHAIN BOUNDARIES

PPC Renewables Material Topics	Stakeholders affected being	SDGs
Ensuring health and safety of employees and third parties		
Respect for Human Rights		
Promotion of Renewable Energy Sources		
Climate Change		
Attracting and retaining specialized human resources		
Legislative compliance		
Improving decision-making procedures and reducing bureaucracy		
Energy Transition		
Sustainable management of water resources		
Sustainable Management of Natural Capital		
Digital transformation		

Academic Community, Research Centers · Investment Community · Business Community · Employees
Media · Non-Governmental Organizations, Local Communities · Similar Companies
Organizations, Regulators, Sustainable Development · Medium-Voltage Customers · High-Voltage Customers · Low-Voltage Customers
State, Public Bodies, Local Governments · Associates and Suppliers · Financial Institutions

2.3 COOPERATION WITH STAKEHOLDERS

GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, ATHEX ESG C-S1

More information on cooperation with stakeholders is available in the 2020 Sustainability Report.

3. ENVIRONMENT

3.1 CLIMATE CHANGE & ENERGY TRANSITION

GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-6, GRI 305-7, C-E1, C-E2, A-E1, A-E2, SS-E1, SS-E2

ESG	PPC Material Topic	RATING	Priority
E1	Climate Change	8.83	4
ESG	**HEDNO Material Topic**	**RATING**	**Priority**
E1	Climate Change	8.75	16
ESG	**PPC Renewables Material Topic**	**RATING**	**Priority**
E1	Climate Change	9.14	4
E5	Energy transition	8.88	8

OUR APPROACH

GRI 103-1, GRI 103-2

PPC Group

The PPC Group has committed to developing a strategic plan, in line with the objectives of the Paris Agreement (COP21) and the Glasgow Climate Pact (COP26) which relate to limiting the increase in the average global temperature to 1.5 degrees compared to pre-industrial levels, and in line with the EU and Greece's ambitious medium- and long-term objectives for climate neutrality by 2050.

In that context, the Group has put the development of renewable energy sources (RES) at the heart of its strategy, supported by the necessary storage of green hydrogen, while also gradually decommissioning its lignite plants, electrifying other energy sectors such as transportation and buildings –starting with electromobility and heat pumps– and investing in smart grids.

The new environmental performance levels which will arise from lignite phase-out and from the new low-emission production model will form the basis for Sustainability and improved competitiveness.

More specifically:

PPC

OUR APPROACH

GRI 103-1, GRI 103-2

To achieve those objectives, in 2021 PPC established a Sustainability Committee with representation from the top management, which is now responsible for the supervision of Sustainability and for informing the Board of Directors on Sustainability matters.

At the same time, in September 2021 PPC established and organized the Sustainability Department (SD), controlled directly by the CEO, to demonstrate the Board's concern for sustainability issues.

Finally, the Environmental Department, which reports to the General Division of Lignite Production, primarily seeks to coordinate the handling of environmental issues at the individual business units of the Company and to better address environmental challenges. The Environmental Department includes the Environmental Compliance Unit, Environmental Studies Unit and the Environmental Strategy and Environmental Information Sectors.

HEDNO

HEDNO's business planning and strategic projects are leading rapidly to a zero-carbon economy and meeting climate goals set at national and European level.

Along with the intensive modernization of its Network which leads to a major increase in the penetration of RES, HEDNO intends to make a decisive contribution to reducing the unfavorable per capita environmental impact of cities.

Moreover, its active role in developing the activities of Energy Communities substantially contributes to energy efficiency and equal Network access to users. Energy Communities are local community initiatives, seeking to promote a balanced model for energy production and consumption, primarily served by RES but also with an emphasis on energy saving.

Adaptation to climate change and the need to strengthen the resilience of our network infrastructure against environmental risks while aiming at the transition to climate neutrality by 2050 and the protection of the environment are issues of key importance for HEDNO, making it necessary in 2022 to establish the Environment, Licensing & Climate Change Branch to achieve the targets it has set in accordance with the European and Greek legislative framework.

PPC Renewables

PPC Renewables Single-Member S.A. is actively involved in protecting the natural environment by increasing the generation of electricity from RES, which is its main activity, utilizing all available technologies (solar, wind, hydro, geothermal and biomass) and storing electricity at battery storage power stations.

It thereby significantly contributes to reducing GHG emissions and other environmental impacts from thermal power generation, reducing dependence on imports of conventional fossil fuels, avoiding CO_2 emissions and consequently combating climate change and safeguarding Greece's energy supply.

By driving the energy transition and fulfilling the PPC Group's strategic priorities, the Company is gradually implementing an extensive investment plan in the RES sector in a responsible, reliable and sustainability-driven manner, contributing to the Green Deal implementation and the "Fit for 55" medium-term objectives.

Risks and opportunities related to Climate Change

ATHEX A-E2

PPC Group's strategy is accompanied by a detailed analysis of the risks and opportunities associated with it, including the potential impacts of climate change and related economic and sectoral changes. The Company's strategic planning is based on short-, medium- and long-term analysis of electricity systems in Greece and SE Europe, using a combination of short-term market analysis, optimization of energy systems to achieve the lowest possible energy cost, consumer behavior modeling and analysis of technological trends for the development of commercially available technologies.

In order to identify opportunities associated with climate change and the risks associated with both climate change and energy transition, along with the need to safeguard the security of supply, PPC is in the process of adopting the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) published in June 2017. Moreover, the Group takes into account the "Guidelines on reporting climate-related information" issued by the European Commission in June 2019.

Climate crisis and energy transition affect the Group's activities in various ways. To identify the main types of risks and opportunities and their impact on the Company's activities, in line with the TCFD principles, we assess different scenarios based on two frameworks:

- Risks and opportunities associated with changes in climate conditions. These changes are divided into extreme weather phenomena and long-term changes in weather conditions, with the former relating to exceptionally intense phenomena while the latter involve more gradual but structural changes.
- Risks and opportunities associated with the development of the energy transition including economic, regulatory and technological conditions.

1. Climate Change Scenarios

To evaluate the impact of risks associated with changes in climate conditions on Group operations, three of the climate scenario-based projections developed by the Intergovernmental Panel on Climate Change (IPCC) were selected.

For each of these scenarios, the projected climate changes associated with the "Representative Concentration Pathways" (RCP) were used, as presented in the 6th assessment report of IPCC. Climate scenarios are global but their impact varies depending on geography. The main variables are temperature, rainfall and snowfall.

SCENARIO	AVERAGE INCREASE IN TEMPERATURE COMPARED TO PRE-INDUSTRIAL LEVELS (1859-1900)	AVERAGE INCREASE IN TEMPERATURE IN GREECE	LIKELIHOOD
2.6	+1.5°C globally by 2100	+1.3°C το 2030 and +1.4°C το 2050	This scenario is in line with the energy transition and with ambitious climate crisis mitigation targets
4.5	+2.0-4.5°C globally by 2100	+1.4°C το 2030 and +1.6°C to 2050	That is the most likely scenario in the absence of stricter climate policies
8.5	+3.3-7.4°C globally by 2100	+1.56°C to 2030 and +2.5°C to 2050	At present, it is considered to be the least likely scenario since it assumes that no steps will be taken to address the climate crisis

According to the climate projections in the RCP 4.5 scenario, Greece –like other Mediterranean countries– will face an increase in average temperatures combined with a reduction in rainfall. In scenario RCP 2.6 these changes in climate conditions are expected to be milder, while in scenario RCP 8.5 they are much more intense.

The analysis takes into account both extreme and long-term weather phenomena.

In scenarios relating to long-term weather phenomena, the average temperature increases and there is a higher frequency of heat waves. At the same time, the intensity of rainfall and intense snowfall increases but their frequency decreases compared to historical data.

Extreme phenomena include intense heat waves and cold waves. In each scenario, changes in climate conditions affect both electricity generation and demand.

Extreme and long-term climate phenomena affect both production and demand for the electricity system and consequently for the Group activities too, but in very different ways. Extreme events expose the Group to the risk of prolonged unavailability of infrastructure and to costs associated with power cuts to consumers, among other things.

For example, it is estimated that intense heat waves in Greece can increase electricity demand in peak periods (i.e. summer) by up to 15%. This may create additional pressure on the system during a high demand period, especially taking into account that exceptionally high temperatures can affect the smooth operation of power plants and network infrastructure. Given the frequency of extreme weather conditions recorded over recent years, the Group is focusing on investments relating to the flexibility and resilience of its infrastructure and the diversification of its power generation and storage portfolio. At the same time, HEDNO adopts best practices to restore distribution services as quickly as possible.

Long-term changes, on the other hand, have a permanent impact on the structural elements of supply and demand, exposing PPC to a different set of risks and opportunities. Higher average temperatures observed in long-term climate change scenarios lead to an increase in overall electricity demand. To meet additional demand, additional capacity will be needed. For Greece, this could be an opportunity to further develop photovoltaic (PV) parks, given the positive correlation between PV production and energy demand for air-conditioning. Changes in rainfall levels could affect Group operations by increasing or reducing electricity production from hydroelectric plants.

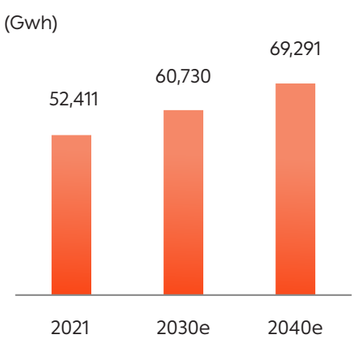
2. Energy transition scenarios

2.1 Regulatory Environment

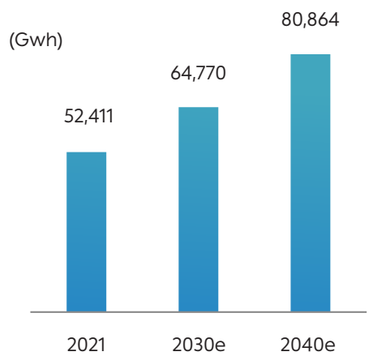
Changes in the regulatory environment of the markets of PPC's focus may have a significant impact on the Group's activities and results. The regulatory framework and the energy transition policies at both European and national level are based on three pillars: mass development of renewable energy sources and storage with emphasis on battery systems, electrification, and the use of low or zero emission fuels in sectors where it is difficult to reduce emissions (the so-called "hard-to-abate" sectors).

Electricity plays a central role in the European Commission's energy transition agenda, since the electrification of other energy sectors is the most cost-effective and efficient method for decarbonizing them.

Electricity demand in Greece - NECP



Electricity demand in Greece - Fit for 55



Source: IPTO

PPC Note: Demand does not cover non-interconnected islands

2.2 Technologies

The energy transition is driven by cost-competitive RES technologies. Today, onshore wind and photovoltaic systems are the cheapest new sources of electricity and by the end of the decade these technologies are expected to generate electricity cheaper than existing coal and gas plants thanks to a major reduction in their cost.

The same trend is also increasing in lithium-ion batteries for storage. As a result, renewable energy sources and batteries are expected to see rapid growth over the next decades and will become the backbone of the electricity system and not just a small section of it.

2.3 Markets

Changes in market conditions, including commodity prices, the cost of new technologies, macroeconomic figures, consumer behavior and competition, are also important factors which are assessed in the energy transition analysis. Apart from the legislative and regulatory decisions that affect the aforementioned dynamics, we also examine a number of scenarios based on market fundamentals.

The range of natural gas prices and CO_2 emissions are examples of these fundamentals. PPC tries to reduce its exposure to risks and fluctuations associated with natural gas prices and CO_2 emissions. This is possible both by dynamically developing RES investments and storage and by optimizing the portfolio of natural gas plants to maximize efficiency and reduce fuel consumption.

The current energy crisis does not divert the strategic plan for lignite phase-out. However, it is likely that it will delay it for one to two years given the very limited solutions which exist in the short term for safeguarding supply of the energy system.

2.4 Network infrastructure

Developing the electricity system based on electrification, digitization and decentralized generation requires effective, smart and flexible electricity transmission and distribution infrastructure. Without adequate investments, the network will be a barrier to the process of modernization and decarbonization and will slow down progress.

Distribution networks are expected to receive the largest share of overall investments, just over 60%, since their role becomes more important due to the smaller size of new power plants and their proximity to power demand centers. This environment is a unique opportunity for HEDNO and its activities and this is reflected in the Company's strategic plan.

OVERVIEW OF RISKS AND OPPORTUNITIES FOR THE PPC GROUP

Scenario	Risk/Opportunity	Time Frame	Impact	Management	
Extreme natural phenomena	Risk of extreme phenomena (heat waves, floods, fires, etc.)	Short-term (2022-2025)	Intense phenomena increase the risk of prolonged asset unavailability and operation shut-down of infrastructure	The Group adopts best management practices to restore services as quickly as possible. Moreover, it implements	investments to increase the resilience and flexibility of infrastructure
Long-term climate changes	Structural changes in weather conditions	Medium- and long-term (2026-2050)	Changes in climate conditions can lead to changes in demand and electricity generation profiles from various technologies	The technological diversification of the Group's portfolio limits the impact of changes from a single variable. In addition, in order to ensure that activities take into account weather conditions and	climate phenomena, the Group has adopted a series of practices, such as real-time monitoring of meteorological data and analysis of long-term climate scenarios
Energy transition - Market	Changes in market conditions including: • commodities pricing • consumption standards for electricity consumption • competition	Short, medium and long-term (after 2022)	Through quantitative and qualitative analysis and the evaluation of a series of energy transition scenarios, the Group assesses the impact of the following market trends on both the energy system and its functions: • Competitiveness in the cost of renewable energy sources compared to fossil fuels • Electrification of other energy sectors • Consumer behavior modeling and adoption of technologies such as rooftop photovoltaic systems, batteries, electric vehicles and heat pumps • Competitive environment and products	PPC maximizes the opportunities that arise by adopting a strategy based on energy transition and focuses on rapid RES expansion in the electricity sector and on the electrification of other energy sectors, starting with heating and road transport	
Energy transition - policies	Policies and regulatory framework: Policies on CO2 emission values and emission limits, energy transition incentives, decarbonization targets, larger targets for RES penetration rates, flexibility and resilience	Medium- and long-term (2026-2050)	Energy transition policies can significantly affect the size of the decarbonization market in terms of the installation of green technologies and can increase the return on investments. On the other hand, energy transition policies will limit the role of certain technologies which have a significant share of the electricity market today (such as gas-fired power plants)	PPC limits its exposure to risks by reducing emissions from its power generation facilities. Moreover, the Group's business plan, which focuses on investments in RES, networks, digitization and consumers, allows the Company to mitigate the impact of potential risks and exploit opportunities associated with the energy transition and	decarbonization targets. As regards currently existing technologies PPC's portfolio which need to change their characteristics to have a place in a zero carbon world (such as gas-fired plants), PPC evaluates the technological solutions available for reusing those assets (such as CCS)
Energy transition - technologies	New technologies, products and services are appearing to help achieve the decarbonization targets. Opportunities to increase profit margins and greater room for investments thanks to higher penetration of new technologies both in wholesale and retail	From a short-term perspective (after 2022)	In addition to the penetration of renewable energy sources and storage into the electricity market, electrification trends in transport and household consumption will have a potential impact on PPC's business activities	Thanks to its position, the Group maximizes opportunities for new business activities and services and the distribution of electricity	

2.5 Actions to Address Climate Change

In the context of reducing CO_2 emissions from thermal plants and address climate change, the Group implements actions and programs which include:

- Investments to replace old thermal plants with new, state-of-the-art, high performance ones, and to improve the environmental behavior of existing plants
- Further development of large hydroelectric projects and renewable energy source projects
- Ensuring energy supply by maintaining the necessary thermal plant capacity to the maximum degree of operational efficiency and readiness
- Promoting energy savings and rational use of electricity
- Examination of investment proposals to develop new forms of energy generation and storage
- Participation in research programs to implement efficient lignite technologies, as well as CO_2 absorption from the air, etc.
- Mine reclamation projects, experimental crops cultivation on reclaimed areas, etc.
- Investments in the Electromobility sector
- Investments in the Renewable Energy Sector

In 2021, as part of the environmental upgrade, the efforts to modernize PPC S.A.'s production capacity were continued. In specific:

- The 600 MW lignite-fired Units III and IV at the Kardia Thermal Power Plant were shut down once and for all
- The construction of the new state-of-the-art lignite-fired Unit V at the Ptolemaida Thermal Power Plant continued and its operation will allow the decommissioning of higher old-plant capacity and will ensure district heating for the town of Ptolemaida
- Investments continued in the environmental upgrade of the Agios Dimitrios Thermal Power Plant Units, for their adaptation to Best Available Techniques and to reduce emissions of nitrogen oxides, sulfur dioxide and dust
- Mining at the Lakkia Mine (lignite extraction works) was terminated once and for all
- Works to prepare post-lignite uses at the Amynteo Mine continued
- Soil rehabilitation schemes continued at the sites of lignite mines and included tree planting, growing of agricultural crops, etc.
- Works continued for the construction and operation of two new hydroelectric power plants with a total capacity of 200 MW (Mesochora & Metsovitiko)
- In 2021 electricity consumption at PPC S.A. buildings nationwide was covered by GreenPass Guarantees of Origin using power generated by PPC hydroelectric power plants (8.16 GWh). The GreenPass Guarantees of Origin which PPC provided to customers in 2021 were equivalent to 1.9 TWh for professional customers and 0.14 TWh for household customers
- Cooperation with the European Bank for Reconstruction and Development to develop an information disclosure plan in line with the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD) continued and was completed

Lignite Unit Ptolemais V

As far as HEDNO is concerned, in 2021:

Investments in distribution centers and other medium and low voltage substation projects continued with a notable increase.

In 2021, there was a significant increase of investments in Branded Network Projects concerning HV/MV substations (supports and renovations - improvements) and HV and MV cable lines respectively, amounting to 354% vs 2020.

In specific, in the above project categories total investments of EUR 10.69 million were made in 2021, of which EUR 8.19 million concerned branded HV/MV substation projects (supports and renovations - improvements) and HV and MV cable lines and EUR 2.5 million other works in HVCs and Substations.

Indicatively, the following projects have made notable progress:

- Substation of Servia - Capacity increase with one HV gate, power transformer and MV gates: Successful electrification of the project in November 2021
- Capacity increase of the Substation of Kassandreia: Successful electrification of the project in May 2021

New hydroelectric power plants

Investments continued in projects improving and modernizing the existing network.

In 2021, investments of EUR 187.170 million were implemented, increased by 20% vs 2020, leading to the following changes in the main aspects of the Electricity Distribution Network:

- Increase of the overhead distribution MV/LV substations by 781 transformers with increase of the installed capacity by 191 MVA
- Increase of the other distribution MV/LV substations by 31 transformers with subsequent increase of the installed capacity by 37.3 MVA
- Increase - extension of the overhead MV distribution network by 682 km and the LV network by 531 km
- Increase -extension of the underground MV distribution network by 240 km. Similarly, the LV network increased by 127 km
- Installation of a significant number of switches in MV (at 20kV operating voltage), contributing thus to the Network's standardization and improving its exploitation potential, namely: 123 power switches, 342 isolation switches and 161 load switches

Moreover, as a result of the efforts to improve the Network's characteristics, in specific to improve its resilience, security and reliability:

- The LV network with bare cables was reduced by 1,273 km, while the
- LV network with twisted-pair cables was increased by 1,746 km

RES connections to the network increased.

- The number of applications processed by HEDNO in 2021 was increased by 211% vs 2020.
- The total number of new RES connections in 2021 came up to 2,149 increased by 88% vs 2020.
- In 2021 there were 796 MW of RES installed, increased by 70% vs 2020.

Lastly, in 2021 as part of the Group's commitments to further reduce greenhouse gas emissions and to bolster RES in the energy mix, PPC Renewables:

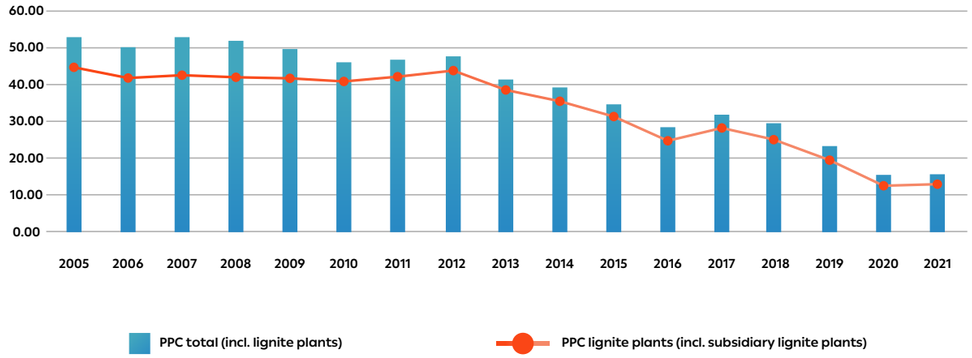
- made major investments to build new photovoltaic plants. A typical investment is the Iliako Velos project with a nominal capacity of 200 MW in the Prefecture of Kozani at the location of the Western Macedonia Lignite Center
- Prepared designs for the installation of new small hydroelectric projects such as the Small Hydroelectric Power Plants of Thisoas, Ladonas and Pournari III and signed the contract to rebuild the Vermio Small Hydroelectric Power Plant
- Completed the automated operation of the Naeras Hybrid Project (combining hydroelectric and wind energy) in Ikaria
- Acquired rights from the Greek State to explore and manage geothermal potential at four mining sites in the areas of:
  - Milos - Kimolos - Polyaigos
  - Nisyros
  - Lesvos
  - Methana
- Decided to install and operate a biomass combustion plant to generate electricity and heat at Amynteo, Florina. The project will be implemented by PPC Renewables in cooperation with specialized departments of the PPC Group, such as the PPC Thermal Projects Engineering - Construction Department and the Western Macedonia Lignite Center Department
- Continued to install / rebuild wind farms such as the Xerakia wind farm in Kefalonia and the Toplou Monastery (Sitia) wind farm in Crete

2.6 Greenhouse gas emissions & Lignite phase-out

According to the most recent national inventory of greenhouse gas emissions submitted by Greece to the Secretariat of the UN Framework Convention on Climate Change in 2022 (which covers the period 1990-2020), greenhouse gas emissions from fossil fuel combustion at PPC and private thermal plants for electricity and heat generation in 2020 stood at 20.0 million tons of carbon dioxide equivalent (CO_2 eq) and accounted for around 26.7% of total national emissions which were 74.8 million tons of CO_2 eq.

In specific, from 2005 to 2021 PPC's thermal plants reported a major reduction in greenhouse gas emissions of around 70%, down from 52.59 Mt CO_2 to 15.80 Mt CO_2. Likewise, from 2005 to 2021 PPC's lignite plants, including the Meliti and Megalopoli lignite plants, reported a major reduction in greenhouse gas emissions of around 80.45%, down from 43.04 Mt CO_2 to 8.41 Mt CO_2.
Another important fact is that while in 2005 81.85% of greenhouse gas emissions emitted (in Mt Co_2 eq) came from lignite plants, in 2021 that rate had dropped to 53.26%.

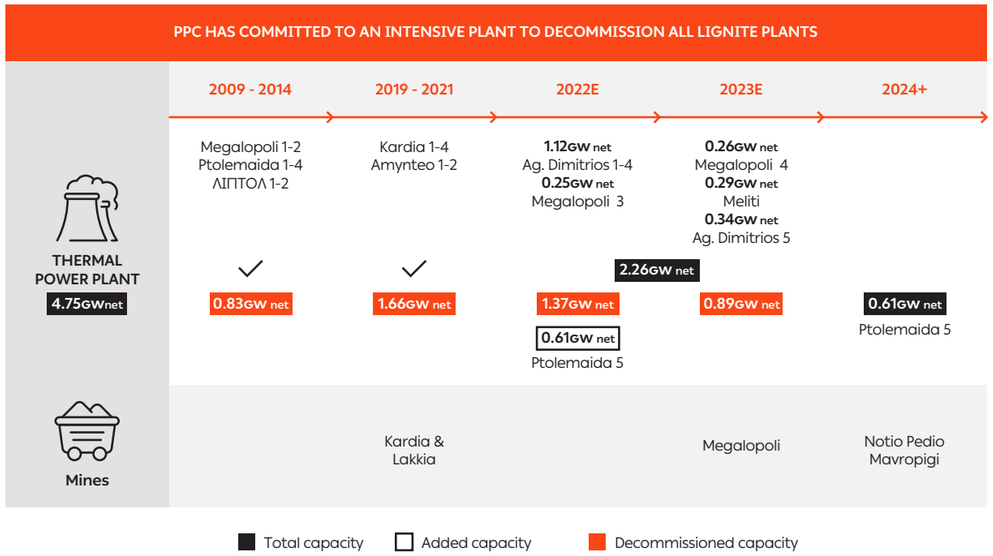
PPC Emissions in ETS* (Mt CO_2) 2005-2021



* Relates to thermal power plants participating in the EU Emissions Trading System (ETS).

The Group has committed to eliminating lignite use by 2028 through an intensive plan to decommission all lignite plants.

Lignite Phase-Out Plan - Lignite Plant Decommissioning Plan to 2023



* The business plan to decommission existing lignite plants is currently being revised. It may be delayed by 1-2 years

PILLARS		TO DATE	SDGS
THERMAL POWER PLANT	Decommissioning	• Decommissioning of units at Kardia Thermal Power Plant (Units 1 and 2 in 2019 and Units 3 and 4 in 2021) and Amynteo (Units 1 and 2 in 2020) with a total capacity of 1,812 MW • Technical decommissioning of units decommissioned by neutralization and cleaning of areas and facilities • Staff transfer scheme, with staff of the Thermal Power plants being transferred to other jobs taking into account predetermined objective criteria (category/area of specialization, evaluation, place of residence, age). • Re-training staff when needed when transferred to other jobs	
	Rehabilitation	• > 80% of the rehabilitation works have been completed at the LIPTOL Thermal Power Plant (works worth ~ € 4.8 million and works at the Ptolemaida Thermal Power Plant have commenced (works worth ~ € 2.5 million). • Four (4) Rehabilitation Studies have been submitted to the Environmental Licensing Directorate in the context of compliance with the approved environmental terms and conditions for Thermal Power plants To date three rehabilitation studies have been approved. • The domestic and European market has been mobilized by fully activating the Supplier Market Survey (RFI) for Phase I of the restoration of Thermal Power plants. • A procedure has been put in place for approving plans to disassemble Thermal Power plants to coordinate and align the Departments involved with existing and proposed new activities.	
Mines	Decommissioning	• Mining work was completed and the operation of the Kardia Field Mine at Ptolemaida and the Amynteo Mine at Amynteo was terminated • Staff transfer scheme of the the Western Macedonia Lignite Center Department, with staff of the mines being transferred to jobs taking into account predetermined objective criteria (category/area of specialization, evaluation, place of residence, age). • Re-training staff when needed when transferred to other jobs	
	Rehabilitation	• 112.5 ha at the Ptolemaida and Amynteo mines were planted with trees in 2021. • Completion of landscaping works at the Amynteo mine for soil reclamation to help prepare sites for the installation of photovoltaic parks of ~940 MW. • Ratification of the Framework Agreement of Article 155(4) of Law 4759/2020 covering 9,700 hectares to be reclaimed by PPC to the Greek State by 2025 - ~40% of the hectares will be handed over by the first half of 2023 for new uses. • The Framework Agreement of Article 155(3) of Law 4759/2020 was signed; PPC undertook to implement the relevant contractor selection procedures to prepare the special urban planning schemes based on guidelines and specifications of the Ministry of Development and Investments	

PPC's vision by implementing the lignite phase-out plan

THERMAL POWER PLANT

- Decommissioning of > 5GW lignite plants
- "The day after" rehabilitation
- Significant reduction in annual CO_2 emissions
- High recycling rates for scrap and other materials

Mines

Contributing to the creation of "the day after" by gradually rehabilitating and reclamation of ~23,700 ha of former lignite mines to new uses:

- Lakes
- Forests
- Industrial zones
- Agricultural
- Leisure zones
- Solar Parks

- Supporting the economy by gradually investing in rehabilitation works
- Protecting jobs and utilizing staff from local areas
- Developing effective governance to ensure problem-free monitoring and successful planning and implementation of the necessary actions
- Developing a responsible supply chain (health & safety, sustainability, etc.) and strategic supplier partnerships
- Development of Greek know-how in large-scale rehabilitation projects with the vision of utilizing this in future similar projects
- Carrying out rehabilitation works with full respect for the environment and the legislation - Environmental Compliance
- Environmental protection and increased competitiveness via Circular Economy

2.7 Greenhouse gas emissions (GHG)

GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-6, GRI 305-7, ATHEX C-E1, C-E2, A-E1, SS-E2

As part of the PPC Group's commitment to reduce greenhouse gas (GHG) emissions and to constantly improve its carbon footprint inventory and disclosure procedures in line with the requirements of the GHG Protocol and ISO 14064, for the first time in 2021 the Group recorded all emissions in Scope 1 and 2 and the majority of emissions in the Scope 3 subcategories for the Companies PPC, HEDNO, PPC Renewables, Lignitiki Megalopolis and Lignitiki Melitis.

The tables below show all categories of GHG emissions in t CO_2 eq overall. Note that the ISO 14064 verification/certification of the carbon footprint data is currently under way for the Companies PPC S.A., Lignitiki Megalopolis Single Member S.A. and Lignitiki Melitis Single Member S.A. As part of this verification, the 2021 data for those Companies may change.

OUR PERFORMANCE

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

Sources of emissions	PPC	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	HEDNO SA	PPC Renewables[17]
			t CO_2 eq		
Scope 1: Direct emissions	13,402,292.51	1,900,325.30	764,785.95	14,613.94	2.66
Direct emissions from stationary combustion	13,355,519.86	**1,774,434.48**	**739,940.42**	**1,876.15**	**0.66**
Thermal power plants participating in the ETS	13,295,332.11	1,773,929.66	739,940.42	-	-
Thermal power plants not participating in the ETS	57,681.59	-	-	-	-
Fuel combustion in electric power generators for energy generation in the distribution network	-	-	-	889.40	-
Fuel combustion in electric power generators in RES facilities	-	-	-	-	0.66
From building heating	2,506.16	504.82	0.00	986.75	-
Direct emissions from mobile combustion sources	41,120.25	**2,189.30**	**131.84**	**9,688.55**	**2.00**
Direct emissions from physical & chemical processes	1,266.00	**122,747.34**	**24,713.68**	-	-
Direct fugitive emissions from release of GHG	4,386.40	**954.18**	**0.00**	**3,049.24**	-
Scope 2: Indirect emissions from imported energy	232,798.75	34,459.68	12,656.67	1,795,619.66	895.68
Indirect emissions from imported electricity	232,798.75[1]	34,459.68	12,656.67	6,469.64[10]	-
Indirect emissions from imported energy	0.00[2]	0.00[2]	0.00[2]	0.00[11]	895.68
Indirect electricity emissions in electric vehicles	-	-	-	-	-
Distribution network losses	-	-	-	1,789,150.02	-

Sources of emissions	PPC	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	HEDNO SA	PPC Renewables[17]
			t CO_2 eq		
Scope 3: Other indirect emissions	1,220,594.89	14,626.92	13,667.25	177,708.19	12,046.13
Indirect emissions from the supply of goods and services (Category 1)	75,511.56	2,062.68	5,591.04	167,724.05	1,377.06
Indirect emissions from the supply fixed goods (Category 2)	21,479.24	16.14	18.76	3,039.99	10,319.51
Indirect emissions from fuel and energy (Category 3)	1,071,838.14[3]	8,398.16[3]	4,365.57[3]	3,659.74	238.62
Emissions from upstream transportation & distribution (Category 4)	34,871.89	107.90	2,575.86	-[12]	-
Indirect emissions from waste management (Category 5)	5,954.88	97.23	4.71	3,070.07	14.83
Indirect emissions from business travel (Category 6)	86.27	0.22	0.00	214.34	50.82
Indirect emissions from employee commuting to and from work (Category 7)	2,950.29[4]	3,271.37[4]	1,111.32[4]	-[13]	45.30
Upstream leased assets (Category 8)	-[5]	-[5]	-[5]	-[14]	-
Indirect emissions from downstream transportation & distribution (category 9)	440.22[6]	673.21[6]	-[6]	-[15]	-
Indirect emissions from the processing of products (category 10)	0.00[6][7]	0.00[6][7]	-[6][7]	-[15]	-
Indirect emissions from the use of the product (category 11)	7,462.39[6]	0.00[6]	-[6]	-[15]	-
Indirect emissions from the end-of-life-product (category 12)	0.00[6]	0.01[6]	-[6]	-[15]	-
Downstream leased assets (Category 13)	-[8]	-[8]	-[8]	-[15]	-
Emissions from Franchise (Category 14)	-[9]	-[9]	-[9]	-[15]	-
Emissions from investment (Category 15)	-[8]	-[8]	-[8]	-[16]	-

* The gases included in our calculations are the following: CO_2, CH4, N2O, HFCs, SF6 **GWP rates: IPCC AR5 100-year time horizon ***Indicative standards, methodologies and emission factors that have been used: European Union Emission Trading System (EU ETS): The Monitoring and Reporting Regulation (MMR) – General guidance for installations, IPCC Guidelines for National Greenhouse Gas Inventories, 2006, ISO 14064-1, The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), The Greenhouse Gas Protocol: Scope 2 Guidance, US EPA Center for Corporate Climate Leadership: Indirect Emissions from Purchased Electricity, The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard, The Greenhouse Gas Protocol: Technical Guidance for Calculating Scope 3 Emissions (version 1.0), IPCC Climate Change 2014 - Synthesis Report, UNFCC 2022 National Inventory Report (NIR) Greece, DAPEEP Residual Energy Mix 2021, EIB Project Carbon Footprint Methodologies, 2020, EPA GHG Emissions Factors Hub, 2021

ASSUMPTIONS FOR PPC- LIGNITE PLANTS	ASSUMPTIONS FOR HEDNO	ASSUMPTIONS FOR PPC RENEWABLES
(1) The values presented refer to emissions from electricity consumption using the location-based method. The corresponding value using the market-based method is calculated for PPC at 226,890.17 t CO2 eq. For both Lignitiki Megalopolis and Lignitiki Melitis, the emissions are the same using both methods	(10) The values presented refer to emissions from electricity consumption using the location-based method, as defined in the GHG Protocol	(17) The values presented refer to emissions from electricity consumption using the location-based method, as defined in the GHG Protocol
(2) Emissions of this scope relate to imported energy consumption other than electricity (e.g. steam, heating, cooling, compressed air). No such consumption figures were recorded in 2021	(11) Emissions of this scope relate to imported energy consumption other than electricity (e.g. steam, heating, cooling, compressed air). No such consumption figures were recorded in 2021	
(3) Indirect emissions from the production, transmission and combustion of fuels to produce electricity purchased by the Company for resale are assumed to be zero for 2021, since emissions from the electricity supply activity are lower than emissions from the electricity production activity included in Scope 1	(12) Emissions of this Scope have been taken into consideration in Scopes 1 & 2	
(4) For both Lignitiki Melitis and Lignitiki Megalopolis, emissions from the commuting of all employees are included. For PPC only emissions from employee commuting to most power plants are included	(13) The emissions from the HEDNO employee commuting to and from their workplace were not taken in consideration due to lack of sufficient data	
(5) Based on the operational control approach used for inventories, emissions from fuel consumption at leased properties and vehicles are included in Scopes 1 and 2.	(14) Based on the operational control approach used for inventories, emissions from fuel consumption at leased properties and vehicles	
(6) There is no activity in the specific scopes for Lignitiki Melitis	(15) There is no activity in these scope	
(7) For PPC and Lignitiki Megalopolis, emissions in this scope relate to possible treatment of fly ash before use in the cement industry. No such treatment took place	(16) Emissions from investment were not examined	
(8) Emissions from leased assets and investments were not examined		
(9) There is no activity in this scope		

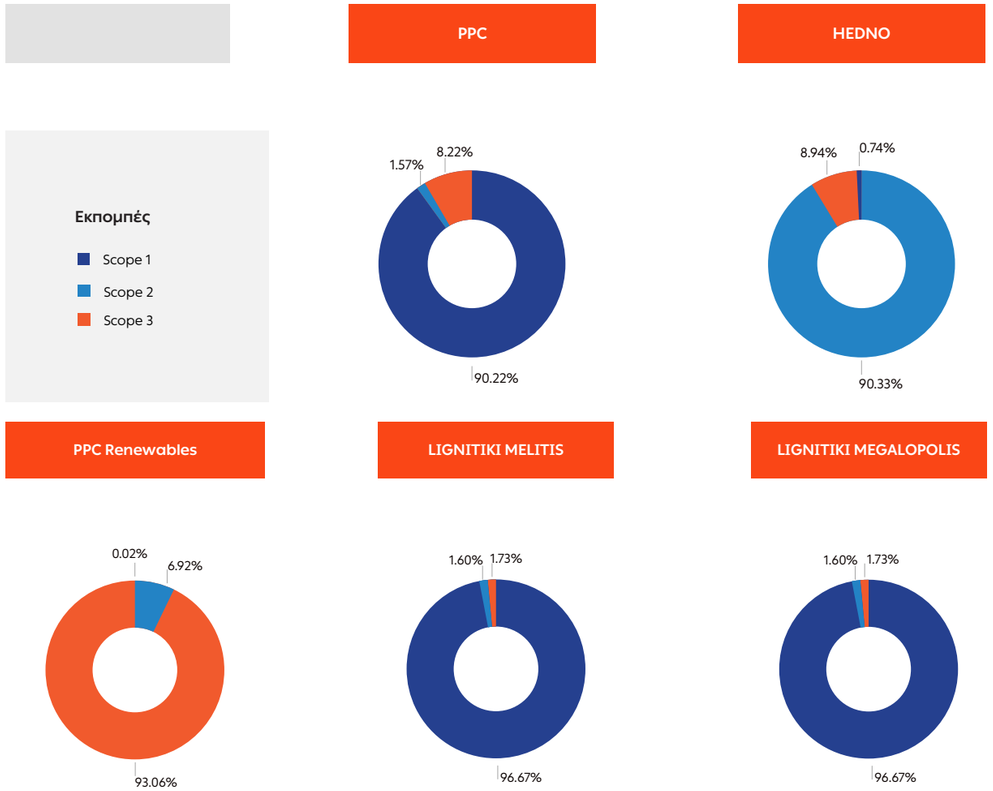
GRI 305-1, GRI 305-2, GRI 305-3, C-E1, C-E2, A-E1

GHG EMISSIONS OF THE PPC GROUP **	TOTAL 2021 (T CO_2 EQ)
Scope 1: Direct emissions	16,082,020.36
Scope 2: Indirect emissions from imported energy *	1,391,851.97
Scope 3: Other indirect emissions	1,437,315.04

* The values presented relate to emissions from electricity consumption using the location-based approach, as defined in the GHG Protocol.

** The table includes GHG emissions from the Companies: PPC, Lignitiki Megalopolis, Lignitiki Melitis, HEDNO and PPC Renewables.

Total Greenhouse Gas Emissions per company and category



The table below shows direct emissions per GHG and overall in t CO_2 eq. The analysis relates to emissions from all Scope 1 activities for PPC, Lignitiki Megalopolis and Lignitiki Melitis, in particular:

- The emissions referred to in the Key Performance Indicators (KPIs) for Sustainability-Linked Bonds (SLBs) issued by PPC in March and July 2021.

Sources of emissions	PPC						
	TOTAL (t CO_2 eq)	CO_2 eq	CO_2	CH_4	N_2O	HFCs	SF_6
	GWP	-	1	28	265	1,494	23,500
Scope 1: Direct emissions	**13,402,292.51**						
Direct emissions from stationary combustion	13,355,519.86	0.00	13,293,500.29	12,986.07	49,033.49	0.00	0,00
Thermal power plants participating in the ETS (per fuel)							
Lignite		-	5,811,678.00	460.60	183.85	-	-
Diesel		-	2,517,009.00			-	-
Heavy fuel oil		-	537,183.00			-	-
Natural Gas		-	4,367,844.00			-	-
Thermal power plants not participating in the ETS (per fuel)							
Diesel		-	57,288.33	3.08	1.16	-	-
From building heating							
Oil		-	2,395.68	0.10	0.02	-	-
Natural Gas		-	102.28	0.0092	0.0002	-	-
Direct emissions from mobile combustion sources	41,120.25	15,304.36	25,480.12	55.47	280.31	0.00	0.00
Combustion of fuels in Company-controlled vehicles		-	25,480.12	1.98	1.06	-	-
Heavy fuel oil and diesel to transport diesel power generation using tankers fully leased by PPC		15,304.36	-	-	-	-	-
Direct emissions from physical & chemical processes	1,266.00	0.00	1,266.00	0.00	0.00	0.00	0.00
Flue-gas desulfurization plants		-	1,266.00	-	-	-	-
Waste management within the Company		-	-	-	-	-	-
Direct fugitive emissions from release of GHG	4,386.40	0.00	0.00	2,408.00	0.00	1,860.90	117.50
CH_4 during lignite mining		-	-	86.00	-	-	-
HFCs from cooling/ air-conditioning equipment in office buildings and production process cooling circuits, fixed equipment and accompanying facilities		-	-	-	-	1.25	-
SF_6 from high voltage switches		-	-	-	-	-	0.01

LIGNITIKI MEGALOPOLIS							LIGNITIKI MELITIS						
TOTAL (t CO_2 eq)	CO_2 eq	CO_2	CH_4	N_2O	HFCs	SF_6	TOTAL (t CO_2 eq)	CO_2 eq	CO_2	CH_4	N_2O	HFCs	SF_6
GWP	-	1	28	265	1,378	23,500	GWP	-	1	28	265	5,000	23,500
1,900,325.30							764.785,95						
1,774,434.48	0.00	1,769,112.17	267.56	5,054.76	0.00	0.00	739,940.42	0.00	737,367.00	129.13	2,444.29	0.00	0.00
	-	1,761,261.00	9.54	19.07					725,830.00	4.61	9.22	-	-
	-	7,348.00							11,537.00			-	-
	-	-	-	-	-	-			-	-	-	-	-
	-	-	-	-	-	-			-	-	-	-	-
	-	-	-	-	-	-		-	-	-	-	-	-
	-	503.17	0.02	0.00	-	-		-	0.00	0.00	0.00	-	-
	-	-	-	-	-	-		-	0.00	0.00	0.00	-	-
2,189.30	0.00	2,157.62	1.12	30.56	0.00	0.00	131.84	0.00	129.96	0.13	1.75	0.00	0.00
	-	2,157.62	0.04	0.12	-	-		-	129.96	0.00	0.01	-	-
	-	-	-	-	-	-		-	-	-	-	-	-
122,747.34	74,186.34	48,561.00	0.00	0.00	0.00	0.00	24,713.68	17,644.68	7,069.00	0.00	0.00	0,00	0,00
	-	48,561.00	-	-	-	-		-	7,069.00	-	-	-	-
	74,186.34	-	-	-	-	-		17,644.68	-	-	-	-	-
954.18	0.00	0.00	888.04	0.00	66.14	0.00	0.00	0.00	0.00	0.00	0.00	0,00	0,00
	-	-	31.72	-	-	-		-	-	0.00	-	-	-
	-	-	-	-	0.05	-		-	-	-	-	0,00	-
	-	-	-	-	-	0,00		-	-	-	-	-	0,00

	Verified CO_2 emissions from thermal power plants included in the ETS:	2021: 15.80 Mt CO_2	{2019: 23.10 Mt CO_2} {2020: 15.48 Mt CO_2}
	CO_2 emissions from thermal power plants not included in the ETS:	2021: 0.06 Mt CO_2	{2019: 0.05 Mt CO_2} {2020: 0.05 Mt CO_2}
+	Emissions referred to in the Key Performance Indicators (KPIs) of the Sustainability-Linked Bonds:	2021: 15.85 Mt CO_2	{2019: 23.15 Mt CO_2} {2020: 15.53 Mt CO_2}

The tables above show that the majority of direct emissions (Scope 1) are CO_2 emissions from fuel combustion and from flue gas scrubbing processes at thermal power plants participating in the EU Emissions Trading System (ETS). The EU Emissions Trading System (ETS) was established by Directive 2003/87/EC to reduce GHG emissions in the 28 Member States of the European Union. It is one of the main tools of the EU for reducing GHG emissions. The Emissions Trading System (ETS) began in 2005 and as of 2021 the fourth phase of its implementation is under way (ETS 2021-2030).

In 2018, Regulation 2066/2018/EU was adopted for monitoring and recording GHG emissions during the fourth phase. Facility inclusion criterion: Nominal thermal capacity > 20 MWth. The Environment Department is mainly responsible for Monitoring, Verifying and submitting the CO_2 reports for all the relevant PPC facilities which fall within the scope of the 2003/87/EU directive.

At the end of 2021, the PPC facilities (including the facilities of the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A.) included in the ETS and for which, according to System requirements, the CO_2 emissions were verified by accredited audit bodies were 29 (26 facilities of PPC, 2 of Lignitiki Megalopolis S.A. and 1 of Lignitiki Melitis S.A.).

Under current European and national law, from phase 3 of implementation of the EU-ETS (2013-2020 period) onwards, electricity generators such as PPC are not entitled to allocate CO_2 emission allowances free of charge to power plants in the system, with the exception of part of the emissions corresponding to the supply of thermal energy for district heating. In 2021 these free allowances stood at 23,000 approximately while in 2020 the figure stood at 34,000. Total verified CO_2 emissions from thermal plants included in the ETS, as mentioned above, for 2021 stood at 13.24 million tons for PPC (15.80 million tons including the subsidiaries Lignitiki Megalopolis and Lignitiki Melitis), vs to 12.88 million tons in 2020 (15.48 million tons including the subsidiaries Lignitiki Megalopolis and Lignitiki Melitis).

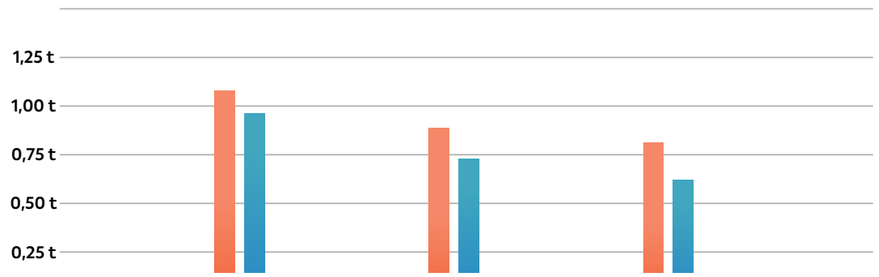
Emissions were down 31.6% vs 2019 (from 23.10 million tons in 2019 to 15.80 million tons in 2021). Lastly, emissions from PPC thermal power plants on small Non-Interconnected Islands- which are not included in the ETS and are not verified by an accredited audit body but are calculated internally by the Company using the same methodology which applies to plants included the ETS -were calculated at 0.06 million. tons of CO_2

In light of all the above, the PPC has managed to reduce the CO_2 emissions factor (thermal and hydroelectric plants) by about 52% vs 1990 (from 1.3 to 0.62 t CO_2/MWhnet).

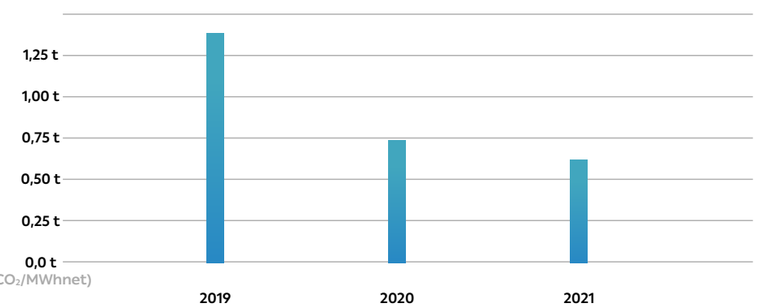
More specifically:

Average CO_2 factor of all thermal plants. Change (2019-2021) : -26%, (2019-2020) : -19%

Average CO_2 factor of all thermal and hydroelectric plants. Change (2019-2021) : -33%, (2019-2020) : -20%



Average CO_2 factor of all thermal and hydroelectric plants



Change (1990-2020) : -43%

Change (1990-2021) : -52%

The financial cost of complying with the ETS requirements (delivery of a quantity of emission allowances equal to verified CO_2 emissions) can be broken down as follows:

CO2 GREENHOUSE GAS EMISSION ALLOWANCES (IN € MILLIONS)		
Companies	2021	2020
PPC S.A.	574	328
PPC Group	699	393

Another way to monitor environmental performance is by applying intensity indicators. This allows monitoring and comparison in conjunction with other units of measurement. The table below shows the greenhouse gas emission intensity for 2021 and indicates the quantity of greenhouse gas emissions per EUR million.

GRI 305-4, C-E1, C-E2, A-E1

	SCOPE 1	SCOPE 2	SCOPE 1 & 2	SCOPE 3	SCOPE 1, 2 & 3
	t CO_2 eq / € million				
PPC	2,482.14	43.12	2,525.25	226.06	2,751.31
LIGNITIKI MEGALOPOLIS	13,373.16	242.50	13,615.66	102.93	13,718.59
LIGNITIKI MELITIS	12,335.26	204.14	12,539.40	220.44	12,759.84
HEDNO S.A.	15.44	1,897.625	1,913.06	187.80	2,100.86
PPC Renewables S.A.	0.07	24.14	24.21	324.69	348.91
PPC GROUP	2,441.50	211.30	2,652.80	218.21	2,871.01

Ozone-depleting substances (ODS)

GRI 305-6

Under the provisions of the relevant legislation, PPC Group does not use at its existing facilities quantities of R category ozone depleting substances (ODS).

Pollutant emissions to air

GRI 305-7, SS-E2

Fossil fuel combustion at thermal power plants results in emissions of both greenhouse gases (GHG), primarily carbon dioxide (CO_2), and pollutants such as sulfur oxides (SOx), nitrogen oxides (NOx) and suspended particles. GHGs contribute to climate change while pollutants affect air quality.

GRI 305-7, SS-E2

EMISSIONS	PPC and Subsidiaries		Change (%)	PPC *		Change (%)
	2021 emissions (tons)	2020 emissions (tons)		2021 emissions (tons)	2020 emissions (tons)	
Sulfur oxides (SOX)	17,425.14	20,443.00	-14.76	14,658.14	19,391.00	-24.41
Nitrogen oxides (NOx)	29,881.33	31,223.00	-4.30	28,633.33	30,423.00	-5.88
Particulate emissions (PM)	893.42	1,016.86	-12.14	843.67	994.00	-15.12
Pb	1.150	0.970	18.56	1.050	0.916	14.63
Ni	5.650	5.440	3.86	5.570	5.360	3.88
Cu	0.820	1.000	-18.00	0.780	0.951	-17.98
Cr(tot)	1.180	1.360	-13.24	1.090	1.242	-12.24
Zn	2.570	2.710	-5.17	2.274	2.000	13.70
Cd	0.100	0.110	-9.09	0.092	0.099	-7.07
Hg	0.180	0.310	-41.94	0.127	0.171	-25.73
As	0.280	0.960	-70.83	0.265	0.951	-72.13

* The data in the table include data published by the PPC in the European Pollutant Release and Transfer Register (E-PRTR, Regulation (EC) No 166/2006) relating to the Interconnected System and the islands of Crete and Rhodes.

GRI 305-7, SS-E2

EMISSIONS	LIGNITIKI MEGALOPOLIS		Change (%)	LIGNITIKI MELITIS		Change (%)
	2021 emissions (tons)	2020 emissions (tons)		2021 emissions (tons)	2020 emissions (tons)	
Sulfur oxides (SOX)	2,566.00	626.00	309.90	201.00	426.00	-52.82
Nitrogen oxides (NOx)	1,060.00	526.00	101.52	188.00	274.00	-31.39
Particulate emissions (PM)	46.39	17.90	159.16	3.36	4.96	-32.26
Pb	0.043	0.002	2,050.00	0.052	0.047	10.64
Ni	0.039	0.014	178.57	0.043	0.064	-32.81
Cu	0.009	0.003	200.00	0.031	0.042	-26.19
Cr(tot)	0.017	0.006	183.33	0.077	0.114	-32.46
Zn	0.032	0.012	166.67	0.265	0.372	-28.76
Cd	0.001	0.000	-	0.007	0.011	-36.36
Hg	0.042	0.123	-65.85	0.014	0.011	27.27
As	0.005	0.001	400.00	0.008	0.010	-20.00

Note: For the Companies HEDNO and PPC Renewables there are no gas emissions such as NOX, SOX and other important gas emissions, as described in the table below, generated by their activities.

Air quality measurement stations

To monitor emissions to the air, the PPC Group operates a network of 31 Air Quality (AQMS) and meteorological parameter Measurement Stations in the wider areas of thermal power plants and mines, which can be further developed when necessary.

In this context, the competent bodies are systematically updated about air emissions in areas where PPC S.A. and the Companies Lignitiki Megalopolis and Lignitiki Melitis operate, by submission of annual and half-yearly air quality reports in implementation of the environmental assessment approvals, and information is provided immediately (within 24 hours) about cases where limits are exceeded, in case of damage to pollution control equipment or to the environmental analyzer, etc.

In 2021, as in previous years, it was not necessary to convene the Crucial Environmental Issues Management Team comprised of executives from the Lignite Power Plants & Thermal -Hydro Generation Business Units. The team's task is to constantly monitor the results of air quality measurements and to develop a specific strategy to address and limit exceedances of the permissible limits to the minimum possible.

3.2 ENERGY SAVING/ IMPROVING ENERGY EFFICIENCY VIA NEW TECHNOLOGIES

GRI 302-1, GRI 302-3, ATHEX C-E3

ESG	PPC Material Topic	RATING	Priority
E1	Energy saving/ Improving energy efficiency via new technologies	8.81	5
ESG	**HEDNO Material Topic**	**RATING**	**Priority**
E1	Energy saving/ Improving energy efficiency via new technologies	9.20	3

OUR APPROACH

GRI 103-1, GRI 103-2

PPC Group

The energy transformation of PPC Group is based on lignite phase-out, promoting renewable energy sources, optimizing energy efficiency using new technologies and other saving measures.

Electrification creates new challenges and opportunities for growth in the energy market. Electromobility, heat pumps in buildings and the production of 'green' hydrogen are technological practices which are soon expected to become commercially viable on a large scale.

Through PPC S.A., the PPC Group was the first energy producer to install RES systems in Greece (in 1982) and via PPC Renewables it seeks to make major investments in the RES sector.

PPC

The vast majority of PPC's energy consumption is primary, since it relates to electricity generation. Very small amounts of energy - compared to energy consumption for electricity generation - are consumed for the operation of the Company's buildings (for heating/cooling and electrical purposes) and vehicle use (service and corporate vehicles).

In 2021 the PPC's Support Operations Division continued to implement a specific Energy Policy which is available to all employees in the Division and all stakeholders, achieving a continuous improvement in the energy performance of building infrastructure, and implementing and maintaining energy management systems in line with ISO 50001 requirements: 2011.

In 2021, significant interventions were also carried out in order to save energy from the Company's building facilities. More specifically, the following were carried out:

- Studies for installing PV panels and PV systems on rooftops
- Renovating and energy upgrading works, such as frames replacement and thermal insulation installation.
- HVAC upgrade, by removing FCU units and installing heat pumps and VRF systems.
- Replacement of stand-alone air conditioning units and
- Replacement of luminaries and/or lamps with new LED technology lamps

The Company's electric vehicle fleet was increased by 83 vehicles in 2021, while by the end of 2022 is expected to count 32 more vehicles.

At the same time, in the context of utilizing its energy infrastructure, coupled with the new needs emerging in the electricity market in the transformation phase, the New Production Activities Department is examining the technical and financial viability of a large number of projects which, when implemented, will generate major added value for local communities and will reduce the Company's environmental footprint. Projects fall into the categories of district heating, electricity generation and storage, Network Support & Services, utilization, H2 generation, waste energy generation and biomass utilization. More specifically:

	DESCRIPTION OF PROJECT	Budget Of projects (€)	PROJECT CATEGORY: District heating	Power generation	Energy storage	Network Support	Network services
1	Medium Voltage electrical boilers with a thermal capacity of 2X40 [MWth] installed at the Kardia Thermal Power Plant to meet the thermal heating needs of the town of Ptolemaida	3,038,000	✓				
2	Medium voltage electrical boilers with a thermal capacity of 2X40 [MWth] installed at the Agios Dimitrios Thermal Power Plant to meet the thermal heating needs of the town of Kozani	4,200,000	✓				✓
3	Natural gas boilers with a total thermal capacity of 140 MWth installed at the Kardia Thermal Power Plant to meet the thermal needs of district heating companies in the towns of Amynteo, Kozani and Ptolemaida	20,000,000	✓				
4	High Efficiency Combined Heat and Power (CHP) plant with a natural gas internal combustion unit with a useful thermal capacity of ≥65[MWth] installed at the Kardia Thermal Power Plant	80,000,000	✓	✓			
5	Joint PPC and PPC Renewables interconnection project to interconnect the CHPs, solar parks and batteries projects to the 400 kV Ultra High Voltage network via the 400 kV gates at Kardia Units I and II. Total budget: € 12 million	2,500,000			✓		
6	Conversion of generators to modern capacitors. The project concerns generators at Units III and IV of the Kardia Thermal Power Plant	10,000,000			✓	✓	✓
7	Conversion of lignite mills at Kardia Thermal Power Plant units into FlyWheels to provide network inertia (R&D project)	Sustainability Survey & Business Mode			✓		

The projects covering the thermal needs of the District Heating Systems of the Municipalities of Eordea, Amynteo and Kozani relate to the development of a new interconnected system model which achieves:

- Financial viability and supply of Thermal Energy to consumers at the lowest price compared to any alternative supply solution.
- Full coverage and adequacy of thermal energy.
- Future plans to implement other innovative projects in Greece which seek to achieve clean green energy and end dependence on polluting fuels.

The project of converting generators into modern capacitors is an innovative project by Greek standards, which will create a new market for ancillary services to the network, supporting the transformation of the network towards an increasingly higher integration of green energy sources.

More specifically, the conversion of generators to modern capacitors will offer reactive power regulation and voltage support services as well as system inertia. These services ensure:

- The possibility to increase the percentage of RES in the system
- Reduced need to include polluting plants in the system to support voltage.
- Reduced electricity costs in the wholesale market.
- Increased system inertia.
- Increased security of supply.

Lastly, the conversion of lignite mills into flywheels is a globally innovative project, for which a HORIZON proposal was submitted in April 2022. This relates to converting existing Lignite Plant equipment into a flywheel to provide inertia to the System. The Inertia service is perhaps one of the most critical elements in transforming the market from Conventional plants with a revolving reserve to renewable sources.

HEDNO

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 the NECP (National Energy and Climate Plan) in full for the next decade.

In this context, it has undertaken a series of obligations such as the implementation of necessary upgrades and extensions for the efficient introduction of RES into the system, the introduction of energy storage systems, optimization of operations on the interconnected system and the Non-Interconnected Islands and digitization of systems to implement the new market structure and advanced choices for consumers such as smart meters. All this contributes to the quality of electricity provided by improving the System Average Interruption Duration Indexes (SAIDI) per customer and the System Average Interruption Frequency (SAIFI) indicators per customer

Along with modern tactics, it also ensures that Network security is improved so that it is safe for both employees and the citizens of Greece. The investments it implements in specific directions will allow improved services to citizens using modern customer service methods, more efficient use of energy, while the investments in smart grids allow for greater and more efficient integration of renewable energy sources into the energy equilibrium, thereby significantly contributing to a reduction in emissions of gaseous pollutants and to a consequent improvement in quality of life. Cheaper and 'cleaner' energy is the result of the modernization of the nationwide network currently implemented by HEDNO.

OUR PERFORMANCE

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

For the first time in 2021, total energy consumption was calculated for the PPC Group Companies, PPC Renewables, HEDNO and the Companies Lignitiki Megalopolis and Lignitiki Melitis, and stood at 187,339.4 TJ.

For PPC S.A. and the Companies Lignitiki Megalopolis and Lignitiki Melitis, which have recorded data, there has been a small increase in consumption of about 6.93% from 175,003.18 TJ in 2020 to 187,122.62 TJ in 2021, primarily due to the increase in electricity generation.

Nonetheless, in full accord with the commitment made in the lignite phase-out plan, the increased energy needs were met by utilizing natural gas and not lignite, a fuel which has less harmful consequences for the environment since it emits smaller quantities of CO_2 for each unit of energy produced. For example, there was a 9.61% drop in energy consumption from lignite, from 70,998.41 TJ to 64,174.94 TJ, while there was an increase in energy consumption from natural gas of about 29.91% from 60,651.81 TJ to 78,792.4 TJ.

PPC GROUP ENERGY CONSUMPTION IN 2021				
Activity	PPC & Lignite Plants (TJ)	HEDNO (TJ)	PPC Renewables (TJ)	PPC GROUP (TJ)
Energy consumption from Non-Renewable Sources	**184,702.94**	**156.04**	**0.04**	**184,859.02**
For generating electricity and heat	**184,089.97**	**12.05**	**0.01**	**184,102.03**
Lignite	64,174.94	-	-	64,174.94
Natural Gas	78,792.40	-	-	78,792.40
Diesel	8,433.56	12.03	0.01	8,445.60
Petrol	-	0.02	-	0.02
Fuel oil	32,689.06	-	-	32,689.06
For movement and heating	**612.98**	**143.99**	**0.03**	**757.00**
Transportation	571.97[1]	129.57	0.03	701.57
Heating	41.01[2]	14.42	-	55.43
Electricity purchased	**2,419.68**	**53.31**	**7.38**	**2,480.37**
For own consumption at power plants (interconnected system and non-interconnected islands), mines and pumping	2,331.26	-	6.81	2,338.07
For the needs of buildings	88.42[3]	53.31	0.57	142.30
Quantity of energy produced	**94,057.76**	**0.00**	**1,345.59**	**95,403.36**
Electricity	**92,382.56**	**0.00**	**1,345.59**	**93,728.15**
Thermal plants	73,324.09	-	-	73,324.09
Large hydroelectric plants	19,058.47	-	-	19,058.47
RES	-	-	1,345.59	1,345.59
Thermal energy	**1,675.20**	**0.00**	**0.00**	**1,675.20**
District heating	1,675.20	-	-	1,675.20
Energy sold	**94,057.76**	**0.00**	**1,345.59**	**95,403.35**
Electricity	**92,382.56**	**0.00**	**1,345.59**	**93,728.15**
Thermal plants	73,324.09	-	-	73,324.09
Large hydroelectric plants	19,058.47	-	-	19,058.47
RES	-	-	1,345.59	1,345.59
Thermal energy	**1,675.20**	**-**	**-**	**1,675.20**
District heating	1,675.20	-	-	1,675.20
Total energy consumption (TJ)	**187,122.62**	**209.35**	**7.42**	**187,339.40**

1. This includes motor fuel (petrol and/or diesel) in Company vehicles (whether privately owned or fully leased) used to transfer employees, transport fuel, materials, equipment, inert waste/by-products and other uses. This record concerns vehicles such as cars, buses, trucks and other types of vehicles, the fuel consumption of which is controlled by the Company. It also includes fuels used to transport power generation fuels to the islands using tankers which are fully leased by PPC.
2. This includes fuels for buildings inside and outside of Attica.
3. This includes electricity for buildings inside and outside Attica

2020-2021 ENERGY CONSUMPTION FOR PPC AND LIGNITIKI MEGALOPOLIS & LIGNITIKI MELITIS		
Activity	PPC & Lignite companies 2021 (TJ)	PPC & Lignite companies 2020 (TJ)
Energy consumption from Non-Renewable Sources	**184,702.94**	**171,967.54**
For generating electricity and heat	**184,089.97**	**171,278.65**
Lignite	64,174.94	70,998.41
Natural Gas	78,792.40	60,651.81
Diesel	8,433.56	9,330.03
Petrol	32,689.06	30,298.41
For movement and heating	**612.98**	**688.89**
Transportation	571.97	622.92
Heating	41.01	65.97
Electricity purchased	**2,419.68**	**3,035.63**
For own consumption at power plants (interconnected system and non-interconnected islands), mines and pumping	2,331.26	2,944.92
For the needs of buildings	88.42	90.71
Quantity of energy produced	**94,057.76**	**78,724.36**
Electricity	**92,382.56**	**76,752.00**
Thermal plants	73,324.09	65,235.60
Large hydroelectric plants	19,058.47	11,516.40

RES	-	-
Thermal energy	**1,675.20**	**1,972.36**
District heating	1,675.20	1,972.36
Energy sold	**94,057.76**	**78,724.36**
Electricity	**92,382.56**	**76,752.00**
Thermal plants	73,324.09	65,235.60
Large hydroelectric plants	19,058.47	11,516.40
RES	-	-
Thermal energy	**1,675.20**	**1,972.36**
District heating	1,675.20	1,972.36
Total energy consumption (TJ)	**187,122.62**	**175,003.18**

GRI 302-3

INTERNAL ENERGY INTENSITY (TJ/€ MILLION)		
Group Companies	2020	2021
PPC and lignite companies	38.88	33.39
HEDNO S.A.	-	0.22
PPC RENEWABLES SMS.A.	-	0.20
PPC GROUP		28.44

3.3 RENEWABLE ENERGY SOURCES PROMOTION

ESG	PPC Material Topic	RATING	Priority
E1	Renewable Energy Sources Promotion	8.83	4
ESG	**HEDNO Material Topic**	**RATING**	**Priority**
E1	Renewable Energy Sources Promotion	8.75	16
ESG	**PPC RENEWABLES Material Topic**	**RATING**	**Priority**
E1	Renewable Energy Sources Promotion	9.14	4

OUR APPROACH

GRI 103-1, GRI 103-2

PPC Group

In addition to developing low-emission technologies, PPC's environmental strategy also includes major investments to increase the share of production from utilizing Greece's hydrodynamic potential and developing projects using RES via PPC Renewables, in cooperation with other private investors.
More specifically:

PPC

The Company, taking advantage of the country's relief, has built dams and created reservoirs to utilize the country's hydrodynamic potential to ensure that supply meets demand in each local catchment area.

Today, PPC owns and operates 16 major hydroelectric power plants in various regions of Greece. Note that the Hydroelectric Power Plants of Sfikia in the Aliakmon and of Thisavros in the Nestos are pumping plants, i.e. use electricity in periods of low demand from the system to pump quantities of water from a lower altitudinal reservoir to a higher one so that under conditions of high electricity demand, those quantities can be utilized again by converting their stored potential into electricity.

At the same time, the works for the construction and operation of the new hydroelectric plants in Mesochora & Metsovitiko have continued.
More specifically:

- Metsovitiko HPP 2x14.5 MW. This project was granted an environmental license in 1996,is currently under construction (there have been periods of interruptions for various reasons) and is expected to be completed at the end of 2023 or the beginning of 2024.
- Mesochora HPP 2x80 MW. The project's construction began in 1986 and has been practically finished since 2001. There have been many interruptions for licensing reasons up to December 2021, when the current environmental license allowing its completion was issued. The remaining works include the necessary repairs and maintenance, due to the intervening period, works related to the blocking of the diversion tunnel and the formation of the reservoir, as well as accompanying works foreseen under the environmental obligations provided for in the Project's Environmental Assessment Approval. The completion of its construction is expected at the end of 2026, even though efforts are made complete it sooner.

PPC has also developed and is already in the process of implementing many important initiatives in the RES sector. One of the most important is the partnership with Motor Oil.
In January 2022, Motor Oil Hellas S.A. and PPC signed a MoU which sets out the framework for the two Companies to establish a joint venture for the implementation of projects in the green hydrogen sector. Motor Oil will have a 51% majority stake in the new Company and PPC the remaining 49%.
Through their joint efforts, the parties seek to develop projects to produce and store Green Hydrogen in Greece, thereby facilitating Greece's energy transition to Net Zero.

PPC Renewables

With 34 wind farms, 18 small hydroelectric plants and 28 photovoltaic plants in operation, with a total installed capacity of 206 MW*, PPC Renewables has dynamically positioned itself in the Greek RES sector right from the outset.

The Company's objective is to complete the implementation of its five-year business plan, the formation of an expanded and diversified portfolio of RES and energy storage projects, either through organic growth or through acquisitions and partnerships with renowned companies,to double its installed capacity portfolio and to significantly increase its market share.

EXPLANATION OF SYMBOLS		THE NUMBERS
	WIND ENERGY	**115 MW** from 34 wind farms
	HYDROELECTRIC ENERGY	**68 MW** from 18 small hydroelectric installations
	SOLAR ENERGY	**1 MW** from 28 solar parks
	HYBRID SYSTEMS	**The NAERAS hybrid project** has and installed capacity of **6.85 MW** and consists of a wind farm and a small hydroelectric facility.

* Project capacity irrespective of PPC Renewables' holding

At the same time, PPC Renewables SMS.A. has developed and is already in the process of implementing many important initiatives to reduce greenhouse gas emissions.
These include:

1. Joint development of RES projects with RWE Renewables GmbH

In March 2020 the PPC Group signed a MoU with RWE Renewables GmbH to develop RES projects in Greece via PPC Renewables, as part of its lignite phase-out strategy and its wider focus on renewable energy sources.

In October 2021 PPC Renewables SMS.A. and RWE Renewables GmbH signed an Joint Venture Agreement setting up the joint venture under the name Meton Energy S.A. and a Shareholders Agreement to jointly contribute to and implement photovoltaic plants with a total installed capacity of up to 2 GW via a joint venture investment.

Photovoltaic projects are in various stages of development. Certain projects at an advanced stage are expected to be commissioned in 2023. Further projects at an early stage could follow in 2025.
In 2022:

- The construction of the Company's new wind farm at Karditsa with a capacity of 27.6 MW will be completed.
- The following wholly owned subsidiaries will complete the electrification of the Photovoltaic plants: - ILIAKA PARKA DITIKIS MAKEDONIAS 1 SINGLE-MEMBER S.A with a 14.99 MW capacity and - ILIAKA PARKA DITIKIS MAKEDONIAS 2 SINGLE-MEMBER S.A with a 14.99 MW capacity
- The following wholly owned subsidiaries will complete the construction of the Photovoltaic plants: - ILIAKO VELOS 1 SINGLE-MEMBER S.A. with a 200 MW capacity, - ARKADIKOS ILIOS 1 SINGLE-MEMBER S.A. with a 39 MW capacity and - ARKADIKOS ILIOS 2 SINGLE MEMBER S.A. with a 11 MW capacity
- The construction and electrification of the following small hydroelectric projects, Makrohori II with a capacity of 4.84 MW and Smokovo II with a capacity of 3.2 MW, will be completed.

2. Joint development of RES projects with EDPR (a subsidiary of Energias de Portugal S.A.)

A MoU was signed in 2020 between PPC Renewables SMS.A. and EDP Renewables.

According to the MoU, the parties will explore the potential for cooperation in the construction and development of RES projects in Greece. Project implementation will be based on the best business model and a partnership structure in line with the relevant corporate policies of each party.

Through their joint efforts, the parties aim to develop at least 400 MW of RES projects, which is in line with Greece's ambitious targets to further increase the penetration of renewable energy sources into its energy mix.

HEDNO

Maximizing the penetration of electricity generation from Renewable Energy Sources (RES) plants is one of the key objectives of the development and expansion projects for HEDNO's network, the projects of reinforcement, replacement, renovation and modernization of its infrastructure and facilities as well as HEDNO's digitization process.

The Hellenic Power system has about 10 GW of installed capacity from RES in operation, of which about 60% (5.9 GW) are connected to the HEDNO network.

By the end of 2022 a 44% capacity increase has been anticipated, with the possibility of a 78% increase by the end of 2023. HEDNO, given the pace it has in installed RES, will achieve in 2023 the goal set for 2025 according to the current NECP, while in 2025 it will achieve the goal set for 2030, continuing its upward course.

The interest in investing in new RES projects remains vivid and as a result HEDNO has to handle a large number of new connection applications. In 2021, HEDNO increased the number of applications it examined by 883% (15,216 applications) vs 2019. The possibility to absorb capacity from RES stations has been exhausted in certain geographic areas with high RES concentration, leading to saturation conditions. HEDNO, utilizing the funding from the Recovery and Resilience Facility (RRF), has designed and implements projects increasing the capacity of HV/MV Substations, in order to expand the margin for RES connection to the distribution network, by 725 MW. These projects will be added to projects increasing the capacity existing HV/MV Substations or new substation building projects implemented independently from the RRF and contributing to the increase of the connection margin for new RES.

3.4 ENVIRONMENTAL MANAGEMENT & CIRCULAR ECONOMY

GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5, ATHEX ESG A-E3

OUR APPROACH

GRI 103-1, GRI 103-2

PPC Group

Environmental Management Systems

The PPC Group complies with environmental law requirements, fosters the circular economy, promotes the saving of non-renewable natural resources, adopts measures to prevent pollution and safely dispose of waste generated, conveys the spirit of sustainability to all stakeholders (employees, associates, suppliers, contractors, etc.) and seeks to create and maintain a constructive trust-based relationship with local communities and the general public. To constantly improve its environmental performance, the Group implements an Environmental Management System in all its Companies.

More specifically:

PPC has certified Environmental Management Systems (in accordance with ISO 14001:2015) at the Western Macedonia Lignite Center and at the following power plants which generate around 92% of the electricity produced by the PPC.

Certified power plants with an ISO 14001:2015 Environmental Management System - Data for 2021

LIGNITE PLANTS	NATURAL GAS PLANTS	OIL PLANTS	HYDROELECTRIC POWER PLANTS
Agios Dimitrios	Keratea - Lavrio Komotini Aliveri marble Megalopoli V	Atherinolakkos Chania Linoperamata Skyros Soroni - Rhodes Karpathos Samos Chios Kos Limnos	Aliakmon Arachthos Acheloos Nestos Ladonas (HPP)

Note that Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A. also have ISO 14001:2015 certified Environmental Management Systems

In 2021:

- the annual monitoring of ISO 14001:2015-certified Environmental Management Systems (EMS) was successfully carried out at the Western Macedonia Lignite Center, at all thermal plants on the Interconnected System, at all thermal plants on Crete, at the thermal plant on Rhodes (Soroni Thermal Power Plant), at the Autonomous Power Plants of Karpathos, Samos, Chios, Kos and Limnos, at the Local Power Plant of Skyros and at all hydroelectric plants of the Interconnected System except from the Plastira HPP.
- the annual inspection of the ISO 50001:2018 certified Energy Management System was successfully carried out at the Western Macedonia Lignite Center.
- ISO 14001 certification was successfully obtained for the Athens power transformer maintenance and repair workshop which belongs to the HEDNO Network Major Installations Department , and the annual inspection of the ISO 14001 certified Occupational Health and Safety Department was carried out.
- PPC Renewables successfully obtained ISO 14001 certification.

The following actions have commenced in 2022:

- The development, implementation and certification of Environmental Management Systems in line with ISO 14001:2015 for additional autonomous power plants on the Non-Interconnected System (Autonomous Power Plants of Milos, Santorini, Lesvos, Paros and Local Power Plant of Ikaria).
- The development, implementation and certification of Environmental Management Systems in line with ISO 14001:2015 at the South Rhodes Thermal Power Plant (Katavia Thermal Power Plant) and the N. Plastiras HPP.
- In the context of PPC Management's commitment to disseminating knowledge, establishing transparency and ensuring staff participation in prevention and environmental protection actions, and with the purpose of training and certifying Company employees who are or will be involved in any way in environmental management system (EMS) issues in line with ISO 14001:2015, the organization of:

  - 3 cycles of seminars for environmental management system auditors/lead auditors in line with ISO 14001:2015 and
  - 4 cycles of seminars for environmental management system internal auditors in line with ISO 14001:2015

- The procedure for the development and implementation of ISO 50001:2018 energy management systems at PPC S.A. power plants and in particular:

  - Arachthos complex
  - Aliakmon Complex
  - Nestos Complex
  - Komotini Thermal Power Plant
  - Megalopoli V Thermal Power Plant
  - Aliveri Thermal Power Plant
  - Keratea - Lavrio Thermal Power Plant
  - Skyros Local Power Plant

- The Occupational Health and Safety Department of HEDNO renewed its ISO 14001 certification in 2022.

Waste management and circular economy practices

The Group applies the circular economy model by adopting practices for the prevention, re-use, recycling, recovery and disposal of only non-recoverable waste.
More specifically:

Solid waste

GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5

As the largest electricity producer, the PPC Group uses and consumes large quantities of raw and other materials both for the purposes of electricity generation and for other purposes. In the context of environmental licensing for relevant facilities, Environmental Impact Studies (EIS) are prepared and submitted to the competent licensing authority from time to time which, among other things, describe the operation of the activity, raw materials, other materials, waste generated, etc. The EIS also examine possible environmental impacts and measures to address them based on the provisions of the environmental legislation.

In the context of environmentally lawful management of waste generated by its facilities, the PPC Group also collaborates with alternative management systems such as:

- waste lubricating oils (WLO)
- waste batteries and accumulators
- waste electrical and electronic equipment (WEEE)
- excavation, construction and demolition (C&D) waste
- tires

and with licensed waste collection, transport and management companies in Greece and abroad. When transboundary shipments are made, they are always carried out by the licensed waste collection, transport and management company.

In cases of accidents when leaks to the soil occur, where necessary, contractors are assigned the task of carrying out geochemical and environmental surveys by taking samples and measuring chemical agents, with the overall objective of determining soil pollution and implementing proposals for remediation.

Use of by-products

The largest volume of by-products for the Group comes from the PPC S.A. thermal power plants and the Companies Lignitiki Melitis and Lignitiki Megalopolis, the main one being ash (fly and bottom ash).
Fully in line with the spirit and objectives of the circular economy, and in particular with the trend of reducing waste by preventing waste generation,which is the top priority in European and national law and a key objective of the National Strategy for the Circular Economy, the utilization of ash from PPC S.A.'s lignite plants is a characteristic example of circular economy.
Ash has been registered in accordance with the EU REACH Regulation (registration number: 01-2119491179-27-0086) and can be used in various commercial applications (such as the cement industry, road works, etc.) due to its pozzolanic (i.e. stabilizing) and hydraulic properties. In addition, it is utilized as a mixing component with waste excavation materials from the Ptolemaida Mines, where it is used directly without being treated.
The pozzolanic and hydraulic properties of the ash make it the most suitable soil stabilizer for further use, since it has been proven over time in practice and from scientific studies that the joint deposition of waste materials and ash improves (a) the geotechnical stability of the slopes of deposits and (b) the geochemical stability of the waste materials used to fill/ rehabilitate excavation voids and outdoor deposits at mines.
Therefore, the utilization of ash is an excellent case of preventing waste generation and exploiting available resources, which contributes to saving raw materials, improving competitiveness and creating added value for materials.
One of the most typical examples of successful ash utilization in a large-scale project is the construction of the Platanovrysi dam, where the connecting mortar consisted of 80% treated Ptolemaida fly ash. The venture was technically ground-breaking not only for Greece but also internationally.
In 2021, the combustion of lignite at the thermal power plants of the Group Companies generated almost 2,520 thousand tons of fly ash (1,747.3 thousand tons from PPC, 168.6 thousand tons from Lignitiki Melitis, 603.8 thousand tons from Lignitiki Megalopolis) and 186 thousand tons of bottom ash (72.8 thousand tons from PPC, 7.0 thousand tons from Lignitiki Melitis, 106.6 thousand tons from Lignitiki Megalopolis).

- 1.52 million tons of ash were deposited along with waste materials at the mines of the Western Macedonia Lignite Center.
- No materials were codeposited in the Mines of Amynteo, since it has stopped its operations.

ASH PRODUCED BY LIGNITE COMBUSTION AT THE THERMAL POWER PLANTS OF THE GROUP (THOUSANDS OF TONS)			
PPC & LIGNITE PLANTS	2021	2020	2019
Fly Ash	2,520	3,136	3,463
Bottom ash	186	205	144

OUR PERFORMANCE

Waste generation and management data

GRI 103-3, GRI 306-2, ATHEX ESG A-E3

All environmentally authorized facilities of the Group are obliged by law to keep registers/data about the quantities of waste they remove or temporarily store and to submit that data via the annual waste report to the Digital Waste Registry.

In 2021, PPC had 64 facilities / waste generators which fall within the scope of the Digital Waste Registry Likewise, Lignitiki Megalopolis has 5 facilities and Lignitiki Melitis has 3.

Based on the data reported to the Digital Waste Registry, the total weight of waste generated in 2021 is described by the following mathematical formula:

(Waste generation for 2021) = (temporarily stored waste at the end of 2021) - (temporarily stored waste at the end of 2020) + (removal of waste for R, D operations in 2021).

The quantities of waste generated in 2021 and the allocation of waste by composition in accordance with the descriptions (chapters) of Decision 2014/955/EU were:

GRI 306-3

WASTE GENERATED (IN TONS)							
WASTE DESCRIPTION	EUROPEAN LIST OF WASTE (2014/955/EU)	PPC	HEDNO	PPC RENEWABLES	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	PPC GROUP
Waste from inorganic chemical processes	06	37.01	0.00	0.00	0.00	0.00	37.01
Waste from organic chemical processes	07	0.09	0.00	0.00	0.00	0.00	0.09
Waste from the manufacture, formulation, supply and use (mfsu) of coatings (paints, varnishes and vitreous enamels), adhesives, sealants and and printing inks	08	1.72	0.00	0.09	0.21	0.01	2.03
Waste from thermal processes	10	327.42	0.00	0.00	930,083.85	238,194.24	1,168,605.52
Waste from shaping and physical and mechanical surface treatment of metals and plastics	12	87.16	0.00	0.00	0.00	0.00	87.16
Oil waste and waste of liquid fuels (except edible oils, 05, 12 and 19)	13	6,315.09	234.52	1.90	19.09	0.00	6,570.60
Waste from organic solvents, refrigerants and propellants (except 07 and 08)	14	0.03	0.00	0.00	0.00	0.00	0.03
Waste packaging; absorbents, wiping cloths, filter materials and protective clothing not otherwise specified	15	793.31	626.81	61.55	0.00	0.00	1,481.67
Waste not otherwise specified in the list	16	1,073.10	1,342.32	0.30	25.00	0.10	2,440.82
Construction and demolition waste (including excavated soil from contaminated sites)	17	3,324.56	6,748.71	3,128.90	10,347.89	176.60	23,726.66
Waste from human or animal health care and/or related research (except kitchen and restaurant waste not arising from immediate health care)	18	0.04	0.00	0.00	0.00	0.00	0.04
Waste from waste management facilities, off-site waste water treatment plants and the preparation of water intended for human consumption and water for industrial use	19	747.85	0.00	0.00	18.16	0.00	766.01
Municipal waste (household waste and similar commercial, industrial and institutional waste) including separately collected fractions	20	866.77	3,221.67	8.61	2.28	1.45	4,100.78
TOTAL		13,574.15	12,174.03	3,201.34	940,496.47	238,372.40	1,207,818.42

GRI 306-4

WASTE DIVERTED FROM DISPOSAL (IN TONS)							
WASTE DESCRIPTION	EUROPEAN LIST OF WASTE (2014/955/EU)	PPC	HEDNO	PPC RENEWABLES	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	PPC GROUP
Waste from inorganic chemical processes	06	12.01	0.00	0.00	0.00	0.00	12.01
Waste from organic chemical processes	07	0.09	0.00	0.00	0.00	0.00	0.09
Waste from the manufacture, formulation, supply and use (mfsu) of coatings (paints, varnishes and vitreous enamels), adhesives, sealants and and printing inks	08	1.90	0.00	0.09	0.18	0.01	2.18
Waste from thermal processes	10	353.74	0.00	0.00	0.00	0.00	353.74
Waste from shaping and physical and mechanical surface treatment of metals and plastics	12	34.72	0.00	0.00	0.00	0.00	34.72
Oil waste and waste of liquid fuels (except edible oils, 05, 12 and 19)	13	5,716.69	234.52	0.20	22.94	0.00	5,974.35
Waste from organic solvents, refrigerants and propellants (except 07 and 08)	14	0.02	0.00	0.00	0.00	0.00	0.02
Waste packaging; absorbents, wiping cloths, filter materials and protective clothing not otherwise specified	15	702.63	626.81	49.18	20.30	0.00	1,398.92
Waste not otherwise specified in the list	16	823.73	1,342.32	0.00	55.48	0.10	2,221.63
Construction and demolition waste (including excavated soil from contaminated sites)	17	2,167.65	6,748.71	2,973.78	10,267.77	169.56	22,327.47
Waste from waste management facilities, off-site waste water treatment plants and the preparation of water intended for human consumption and water for industrial use	19	6.66	0.00	0.00	9.21	0.00	15.87
Municipal waste (household waste and similar commercial, industrial and institutional waste) including separately collected fractions	20	538.01	3,221.67	8.61	2.17	1.45	3,771.91
TOTAL		10,357.85	12,174.03	3,031.86	10,378.05	171.12	36,112.91

*For 2021, there are no records as to the quantity of waste managed onsite/offsite for PPC, HEDNO and PPC Renewables

GRI 306-4b

HAZARDOUS WASTE	PPC	HEDNO	PPC RENEWABLES	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	PPC GROUP
Recycling (R3, R4, R5)	1,888.84	404.15	0.00	65.34	0.10	2,358.42
Other recovery works (R1, R2, R6-R13)	5,182.11	-	0.63	2.24	0.65	5,185.00

GRI306-4c

NON HAZARDOUS WASTE	PPC	HEDNO	PPC RENEWABLES	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	PPC GROUP
Recycling (R3, R4, R5)	328.83	11,769.88	2,972.70	9,604.24	169.56	24,845.21
Other recovery works (R1, R2, R6-R13)	2,958.08	-	58.53	706.24	0.81	3,723.66

GRI 306-5

WASTE FOR DISPOSAL (IN TONS)							
WASTE DESCRIPTION	EUROPEAN LIST OF WASTE (2014/955/EU)	PPC	HEDNO	PPC RENEWABLES	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	PPC GROUP
Waste from thermal processes	10	0.00	0.00	0.00	930,083.60	238,194.24	1,168,277.85
Waste from shaping and physical and mechanical surface treatment of metals and plastics	12	52.34	0.00	0.00	0.00	0.00	52.34
Waste packaging; absorbents, wiping cloths, filter materials and protective clothing not otherwise specified	15	156.95	0.00	12.03	0.00	0.00	168.98
Waste not otherwise specified in the list	16	20.21	0.00	0.00	0.00	0.00	20.21
Construction and demolition waste (including excavated soil from contaminated sites)	17	277.26	0.00	0.12	2.52	7.04	286.94
Waste from human or animal health care and/or related research (except kitchen and restaurant waste not arising from immediate health care)	18	0.04	0.00	0.00	0.00	0.00	0.04
Waste from waste management facilities, off-site waste water treatment plants and the preparation of water intended for human consumption and water for industrial use	19	741.19	0.00	0.00	1.00	0.00	742.19
Municipal waste (household waste and similar commercial, industrial and institutional waste) including separately collected fractions	20	325.84	0.00	0.00	0.00	0.00	325.84
TOTAL		1,573.82	0.00	12.15	930,087.12	238,201.28	1,169,874.38

*For 2021, there are no records as to the quantity of waste managed onsite/offsite for PPC, HEDNO and PPC Renewables

GRI 306-5b

HAZARDOUS WASTE	PPC	HEDNO	PPC RENEWABLES	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	PPC GROUP
Incineration with energy recovery (R1)	0.00	0.00	0.00	0.00	0.00	0.00
Incineration without energy recovery (D10)	0.00	0.00	0.00	0.00	0.00	0.00
Landfilling (D1, D5)	0.00	0.00	0.00	0.00	0.00	0.00
Other disposal operations (D2-D4, D6-D9, D11-D15)	14.08	0.00	0.12	2.52	0.00	16.60

GRI 306-5c

NON HAZARDOUS WASTE	PPC	HEDNO	PPC RENEWABLES	LIGNITIKI MEGALOPOLIS	LIGNITIKI MELITIS	PPC GROUP
Incineration with energy recovery (R1)	0.00	0.00	0.00	0.00	0.00	0.00
Incineration without energy recovery (D10)	0.02	0.00	0.00	0.00	0.00	0.02
Landfilling (D1, D5)	1,559.72	0.00	12.03	930,083.60	238,201.28	1,169,844.61
Other disposal operations (D2-D4, D6-D9, D11-D15)	0.00	0.00	0.00	1.00	0.00	1.00

Liquid waste

All PPC power plants have state-of-the-art systems for treating liquid waste, in accordance with the provisions of relevant environmental assessment approvals of each plant, and in accordance with the Best Available Techniques Reference Document for Large Combustion Plants.

Treated wastewater is either disposed of into natural bodies of surface water or ground water, depending on the location of the facility and the relevant approvals in place. The Company systematically monitors the quantities and characteristics of the wastewater generated and updates the competent authorities on a regular basis, as required. The processed wastewater do not contain pollutants in concentrations higher than those allowed by the relevant legislation limits.

Municipal wastewater treatment facilities (biological cleaning plants) operate in the Company's premises, in accordance with the legislation in force. Regarding the elements that fall within the scope of a monitoring obligation, the analysis results are within the statutory limits.

TREATED LIQUID WASTE (IN MILLIONS OF M³)		
Power plants	2021	2020
Lignite plants	7.61 (11.5)[2]	8.5 (12.5)[2]
Oil plants	0.16	0.18
Natural gas	1.63	1.25

* This concerns liquid waste from natural gas in 2020. This quantity does not include liquid waste from the Thermal Power Plant of Megalopoli 5, which is directed untreated for treatment at the Effluent Treatment Plant and the Biological Wastewater Treatment Plant of Unit 4 of Lignitiki Megalopolis S.A. In 2020 the quantity of this waste was 0.72 million m³.
1.The quantities of waste are measured by flow meters and the quantities of cooling water are estimated based on pump capacity under maximum load conditions and the hours of operation.
2. To allow comparison, the quantity of liquid waste shown in brackets includes the quantities produced by the subsidiaries Lignitiki Megalopolis S.A. and Lignitiki Melitis S.A. This also concerns the discharges of Megalopoli 5 (common Effluent Treatment Plant with Unit 4) as stated in footnote 3 of the table.
3. This quantity does not include:
- Liquid waste from the Megalopoli 5 Thermal Power Plant which is sent untreated for treatment to the Megalopoli Effluent Treatment Plant and the Biological Wastewater Treatment Plant of Unit 4 of Lignitiki Megalopoli S.A.
- Municipal wastewater from the Aliveri Thermal Power Plant which is directed untreated to the sewerage network of the Municipality of Aliveri.
- Municipal wastewater from the Agios Georgios Station Phase-Out Preparation Sector which is directed untreated to the sewerage network in the Municipality of Keratsini - Drapetsona.

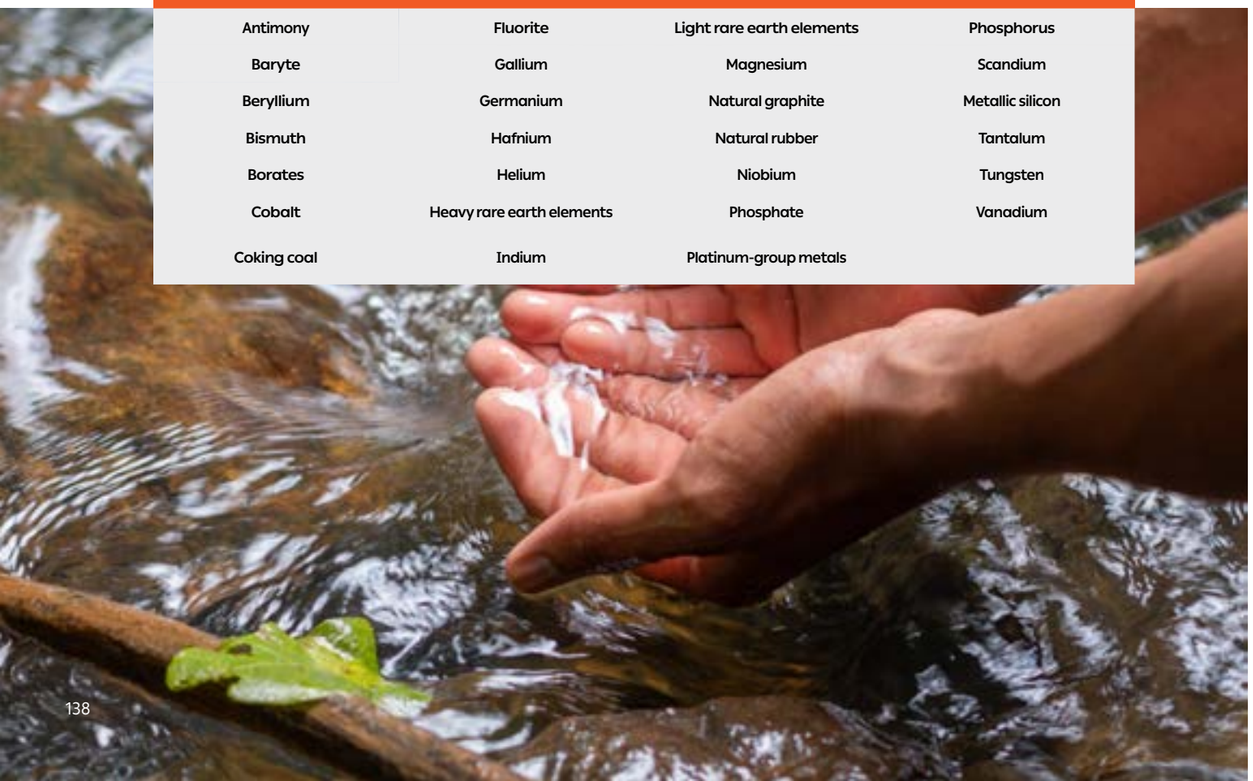
Megalopoli 5 Thermal Power Plant does not have liquid waste cleaning systems and transports its waste to Unit 4 of Lignitiki Megalopolis S.A. Treated wastewater is either disposed of into natural bodies of surface water or ground water, depending on the location of the facility and the relevant approvals in place.

Critical Raw Materials

Critical raw materials are the substances used which are subject to risks as to their supply and which are extremely scarce. None of the PPC Group Companies uses in its productive process any of the 27 critical raw materials recognized by the European Commission, which are as follows:

ATHEX ESG SS-E7

CRITICAL RAW MATERIALS 2017			
Antimony	Fluorite	Light rare earth elements	Phosphorus
Baryte	Gallium	Magnesium	Scandium
Beryllium	Germanium	Natural graphite	Metallic silicon
Bismuth	Hafnium	Natural rubber	Tantalum
Borates	Helium	Niobium	Tungsten
Cobalt	Heavy rare earth elements	Phosphate	Vanadium
Coking coal	Indium	Platinum-group metals	



Water management

GRI 103-1, GRI 103-2, GRI 303-1, GRI 303-2,
GRI 303-5, ATHEX SS-E3, SS-E4

ESG	PPC Renewables Material Topic	RATING	Priority
E6	Sustainable management of water resources	8.79	9

PPC Group

Utilizing Greece's hydrodynamic potential to produce electricity is one of the PPC Group's most important activities and contributes to reducing energy dependence and greenhouse gas and other gas emissions.

To this end, dams are built and reservoirs created. At the same time, the PPC Group recognizes the importance of water resources for Sustainability and, for this very reason implements a number of measures and preventive actions to protect and ensure integrated water management, in a responsible manner, with a view to maximizing the overall social and environmental benefits.

The Group places particular emphasis on systematically monitoring Greece's hydrological potential by maintaining a model monitoring network (rainfall, meteorological and hydrometric rivers). In addition to using data from the hydro-meteorological network for the Group's own purposes, and to ensure safe planning of public and private works, the data also provide Greece's public authorities and other interested parties (universities, etc.) with valuable information to help them effectively manage and protect the aqueous environment.
The PPC Group does not create water stress conditions in the ground and surface water systems in the areas close to its operations, to serve these operations. It does not cause a quantitative and qualitative degradation of those systems; on the contrary, in many cases it helps enrich those systems and the flood protection in adjacent areas.

More specifically:

Thermal power plants

In thermal power plant areas water is abstracted from various sources and for various uses, such as for the Cooling Towers of the power plants.

To ensure rational water management, PPC recycles and reuses significant quantities of water, thereby reducing the total volume required to meet its needs.

Moreover, in the context of implementing the intel WATT HORIZON 2020 research project, PPC in cooperation with research bodies from across Europe prepares to implement innovative pilot technologies to treat wastewater from the power plant Cooling Tower up to a point where it cannot be further treated by the Effluent Treatment System (Zero Liquid Discharge) for re-use in the cooling circuit, thereby reducing the pressure to pump water from water systems.

Lignite mines

Lignite mines pump surface water from their pumping stations and ground water from boreholes to ensure hydraulic protection against water inflows during operation.

In 2021, as in the past, in PPC mine areas, water pumped (surface and underground) to protect mines and not used to meet mine needs was disposed of in neighboring municipalities, mainly covering irrigation needs. Excess quantities are re-disposed to surface bodies of water (the Soulou stream, irrigation canals and the Heimaditis - Petres stream at the Western Macedonia Lignite Center and the Alfios River at the Megalopolis Lignite Center).

This disposal of drainage water improves the water balance of the respective areas in the Ptolemaida region, improving the quality of surface waters and ensuring the balance and sustainability of the ecosystem.

Lastly, for water management as a communal resource in the context of Corporate Environmental Responsibility, in compliance with the principles of the Sustainability Policy and the terms and conditions under which mining activities are carried out and completed during the completion phase, a Special Technical Detailed Design is prepared for the creation of permanent water reservoirs (ponds in the final voids in excavations which arise after the end of the intervention) which examines the natural and artificial ways in which water is supplied to them, and the functionality of the ponds compared to other hydrological systems in the area (Heimaditis, Zazari, Vegoritida lakes, etc.).

Hydroelectric power plants

Hydroelectric projects ensure flood protection and meet both the water supply and irrigation needs of adjacent areas.
In addition, dams ensure a minimum continuous supply of water in the riverbed (ecological flow), even in times of severe drought, thereby contributing significantly to protecting and managing Greece's water resources.
Plant operations are scheduled to ensure that ecological flow requirements as well as water supply and irrigation needs are met. This is done is cooperation with the competent regions (for annual and daily scheduling) taking into account the system's energy requirements.
At the same time, the PPC Group recognizes a series of water management risks.

More specifically:

A. Regulatory Risks

The Group could potentially incur significant costs from continuing to comply with the environmental legislation which is constantly being updated, especially in relation to water resources.

Continuing to comply with constantly updated legislation can have an impact on business activity, results, financial position and cash flows. Water management issues in the near future may lead to the adoption and implementation of preventative and corrective measures, with potential restrictions on or even termination of existing activities or projects. Future application of Directives or Regulations which lead to major environmental investments and/or potential payment for the use of water by hydroelectric plants and/or thermal power plants and by third party users via the supply of water via those plants could affect the Group's business decisions and strategy in this sector which is vital for energy transition.

B. Physical risks

Electricity consumption is subject to seasonal fluctuations and is mainly affected by climate conditions. However, the immense penetration of RES into electricity generation has led to major changes in meeting the residual load which must be covered by thermal and hydroelectric power plants both in terms of seasonality and in relation to the intraday load curve.
At present, maximum load demand appears more frequently in winter.
Electricity production may also depend on climate conditions, such as droughts or heat waves, which may limit energy production due to requirements to comply with specific flow requirements for rivers downstream from facilities or related to cooling of power plants or due to the speed and direction of winds or sunshine for producing electricity from renewable sources.
Weather conditions are beyond the Group's control and consequently it is not possible to provide any guarantee that hydroelectric plants will be able to meet their expected power generation levels.
If hydrological conditions lead to drought or other conditions which negatively affect hydroelectric production, there could be a major negative impact on the Group's results. Lastly, any rise in sea levels will cause major damage to coastal infrastructure which means that the uninterrupted supply of electricity to island and coastal areas is uncertain.

C. Reputation risks

Due to the volume and complexity of processes which require the use of water resources, failures in water management may occur in the future, causing a potential risk to the Company's reputation as to its responsibility regarding its environmental impacts. Violations of applicable environmental laws and regulations or failure to comply with permits could lead to the shutdown of power plants, fines or lawsuits or other sanctions causing negative publicity.

OUR PERFORMANCE

GRI 103-3

WATER INPUTS PER RESERVOIR LOCATION (IN MILLIONS OF M³)		
	2020	2021
Agras, Edesseos	76	64
Tavropos(HPP N.Plastiras)	168	197
Ladonas (HPP Ladona)	247	350
Arachthos (Pournari I and II, Aoos)	807	2,612
Nestos (Thisavros, Platanovrisi)	857	1,743
Aliakmon (Ilarion, Polyfyto, Sfikia, Asomata)	1,116	1,811
Acheloos (Kremasta, Kastraki, Stratos)	1,972	5,507

DISPOSAL OF WATER FROM RESERVOIRS PER CATEGORY OF USE (IN MILLIONS OF M³)		
	2020	2021
Irrigation	1,839	1,885
Ecological flow	1,337	1,391
Water supply	134	133
Thermal Power plant cooling	65	33

PUMPING QUANTITY (IN MILLIONS OF M³)		
Pumping unit	2020	2021
Sfikia	344	285
Thisavros	173	69
Total	**517**	**354**

SEA COOLING WATER (MILLIONS OF M³)		
	2020	2021
Lignite plants		
Oil plants	398.5	465
Natural gas	676	824

QUANTITY OF WATER PUMPED FROM PPC MINES PER DISPOSAL CATEGORY (INCLUDING SURFACE AND GROUND WATERS)		
Use category	Water disposal (millions m3) 2020	Water disposal (millions m3) 2021
Wetting down (roads, ash, etc.)	1.52	1.12
Mine water supply (for the needs of staff and building operations)	0.12	0.06
Irrigation	3.00	1.50
Natural bodies of water	20.61	20.65
Needs of Thermal Power plants	0.09	0.00
Total	**25.35**	**23.33**

QUANTITY OF WATER PUMPED FROM PPC MINES AT LIGNITIKI MEGALOPOLIS S.A. PER DISPOSAL CATEGORY (INCLUDING SURFACE AND GROUND WATERS)		
Use category	Water disposal (millions m3) 2020	Water disposal (millions m3) 2021
Wetting down (roads, ash, etc.)	0.5	0.20
Natural bodies of water	3.1	4.37
Total	**3.6**	**4.57**

GRI 303-5

Company	TOTAL WATER CONSUMPTION, ML			Water recycling (%) 2021
	2020	2021	% Change	
PPC	12.88	12.87	-0.08	8.97
Lignite Thermal Power plants	7.17	6.38	-11.02	10.98
West Macedonia Lignite Center	1.64	1.18	-28.05	4.81
Natural gas	3.50	4.67	33.43	8.5
Thermal Power plants/ Autonomous Power plants on Non-Interconnected Islands	0.57	0.64	12.28	0.00
Lignitiki Megalopolis	3.23	3.40	5.26	12.59
Lignitiki Melitis	1.30	0.66	-49.23	0.00
Total water consumption	**17.41**	**16.93**	**-2.76**	**9.35**

* 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) x 100

For HEDNO no records were kept for 2021, while for PPC Renewables water consumption comes only from building facilities (0.235 ML).

3.5 SUSTAINABLE MANAGEMENT OF NATURAL CAPITAL

GRI 304-1, GRI 304-3

ESG	HEDNO Material Topic	RATING	Priority
E7	Sustainable management of natural capital	8.82	12
ESG	**PPC Renewables Material Topic**	**RATING**	**Priority**
E7	Sustainable management of natural capital	8.79	9

OUR APPROACH

GRI 103-1, GRI 103-2, A-E5

PPC Group

Preserving and protecting biodiversity is an integral part of the PPC Group's environmental strategy. The Group takes all necessary steps in accordance with the applicable legislation and Environmental Assessment Approvals for the operation of the production units (and the technical studies accompanying applications submitted to the competent services) to manage the natural environment in the areas where it operates. More specifically:

PPC

PPC takes steps at lignite mines and power plants to conserve and/or rehabilitate natural habitats for endemic flora and fauna. As far as technically feasible, it also employs pollution abatement technologies and best practices to limit the pollution load generated in all possible bodies of water and to minimize the impact of its operations on the environment and the ecosystem.

Around the mines, for decades now PPC has been implementing extensive soil rehabilitation programs and takes measures to optimize the way in which affected areas are rehabilitated and to select the most appropriate final land use, taking into account a number of parameters, such as:

- Soil morphology and climate conditions
- Ecosystem variables after the end of mining activity
- Human geography and socio-economic structure and
- The prevailing land uses and the needs for them.
- Soil rehabilitation projects include tree planting, landscaping the final surface of the terrain, planting trial crops, beautification and cleaning of the mines.
- The new land rehabilitated with tree planting produces particularly beautiful ecosystems which are home to a variety of fauna.

Ptolemaida - Amynteo Mines

The rehabilitated areas at the Ptolemaida and Amynteo mines were around 5,850 ha by the end of 2021.

In 2021 the following actions were taken:

- 52,000 tree saplings of 25 different species were planted in Amynteo covering a total area of 92.5 ha. Furthermore, five different species of aromatic plants were planted in a total area of 105 hectares.
- A total area of 398.5 ha was layered both in the internal and external deposition of the Amynteo Mine and in the internal deposition of the Lakkia Mine.
- 11,500 tree saplings were planted at the Ptolemaida Mines on an area of 20 ha.
- Conventional barley cultivation was developed on an area of 3 ha in Ptolemaida, producing 5 tons of barley. At the same time cultivation of 0.25 ha of lavender in the same area yielded 400 gr of essential oil.
- A preliminary design was completed for the regeneration and development of an area of 180 ha in the northwest of the Main Field between the villages of Karyochori and Agios Christoforos.
- A leisure park covering 5 ha was installed in the same area as part of the COFORMIT research project. The scope of the project, which was completed in 2021 and prepared by the Democritus University of Thrace in cooperation with PPC and ena DEVELOPMENT CONSULTANTS, was the contribution of planted areas of the Western Macedonia Lignite Center to environmental protection and climate change mitigation, which was documented.
- Just like every year, maintenance works were carried out in forest areas (pruning, thinning, etc.) and green areas (lawns, rows of trees, etc.) and fire safety zones were created.

Ecosystem equilibrium studies/research and other protection and rehabilitation measures

PPC prepares studies on ecosystem equilibrium to develop specific strategies, actions or biodiversity rehabilitation/regeneration/management plans in line with the provisions of national and European law.

HPP complexes and protection actions for 2021

		ACTIONS
1	Nestos Aliakmon Acheloos Arachthos complexes N. Plastiras HPP Ladonas HPP	Dams and the surface of reservoirs in the immediate area around dams are regularly cleaned to remove wood and rubbish (ongoing action).
2	Nestos Aliakmon Acheloos Arachthos complexes N. Plastiras HPP Ladonas HPP	Continuous operation of the automatic telemetric network for measuring physico-chemical and meteorological data and storage of data at local HPPs and at the central server of the Thermal and Hydro Generation Business Unit. (ongoing action). More specifically, the Nestos Complex collaborates with the Interbalkan Environment Center to monitor/maintain and run the automatic telemetric network.
3	Nestos Aliakmon Acheloos Arachthos complexes N. Plastiras HPP Ladonas HPP	Provision of all necessary facilitation (such as boats, staff) and information to monitor the status of water in the hydroelectric power plant reservoirs, carried out by the Greek Biotope/Wetland Center. (ongoing action).
4	Nestos Aliakmon complexes	Collaboration between PPC and the Interbalkan Environment Center to measure quality and biological parameters of water from the Nestos river and lake system (ongoing action). Scheduling the operation of HPP units to ensure that a minimum ecological flow is channeled to the river bed downstream from the HPP where required and to meet irrigation and water supply needs in nearby areas. For example, Thessaloniki, Agrinio, Karditsa, Lefkada and many lakeside Municipal Districts get their main supply of water from HPP reservoirs. (ongoing action).
5	Nestos Aliakmon Acheloos Arachthos complexes N. Plastiras HPP Ladonas HPP	

Use	KASTRAKI	STRATOS I*	AOOS SPRINGS	POURNARI II	POLYFYTO	ASOMATA	AGRA	EDESSEOS	PLATANOVRYSI	LADONAS	PLASTIRAS	HILARION**
Irrigation		x	x	x	x	x	x		x	x	x	x
Ecological flow		x		x		x	x	x	x	x		x
Water supply	x					x					x	x
Thermal Power plant cooling					x							

* Ecological flow also via the Stratos II Small HPP

** Ecological flow via the Hilarion Small HPP

6	Nestos Complex	Collection of meteorological data at locations proposed in the study to identify possible changes in the microclimate in the wider area of PPC projects on the Nestos River. (ongoing action).
7	Nestos Complex	The University of Thessaly completed and delivered the study to update the existing approved study entitled "Investigation of fish trap mobility along the Nestos River hydrographic network".
8	Nestos Complex	Collaboration with the Greek Biotope/Wetland Center to implement the approved Eurasian otter (Lutra lutra) monitoring plan for the wider area of the Nestos Complex hydroelectric plants.
9	Acheloos Complex	Collaboration with the Hellenic International University to prepare a study to explore the hydrological status and formation of the flow of the Acheloos River downstream from the Kremasta, Kastraki and Stratos I and II hydroelectric power plants using GIS technologies.
10	Acheloos Complex	Collaboration with the University of Thessaly to prepare a study to explore the impacts of operation of the Acheloos River dams on downstream Natura 2000 protected areas: GR 2310001 and GR 2310015.
11	Arachthos Complex Aoos Springs HPP	Collaboration with the Municipality of Metsovo, Epirus Region, Northern Pindos National Park Management Agency for the study and management of alien species (sunfish) through scientific fishing, by providing means (boats) and personnel for sampling, at the reservoirs of the Aoos Springs Hydroelectric Power Plant (ongoing action).
12	N. Plastiras HPP	Collaboration with the University of Thessaly to prepare a study to monitor and Investigate Fish Fauna in the Hydrographic Network and Body of Water at Lake Plastiras.
13	Hilarion HPP	The Competent Bodies approved the overall study to update and coordinate the number of environmental rehabilitation and improvement studies (landscaping designs, forestry studies, special technical detailed studies for borrow pits, deposit pits and worksite facilities) which had been prepared for the Hilarion HPP to meet the environmental terms and conditions for the project and for the local community, so that construction of all proposed actions can be included in a single project, causing the least possible disturbance to the environment. In coordination with other projects planned in the area, the tendering process is prepared.
14	Skopos Papadia Dam	The works specified in the forestry study to rehabilitate forest vegetation in areas affected by the aqueduct project (Meliti Municipal Unit) were carried out, which is a compensation project of the Skopos Papadia Dam. Project maintenance is expected to be carried out in the years to come.
15	Metsovitiko HPP	The Technical Environmental Detailed Design was submitted to the competent bodies concerning the impact of the Metsovitiko HPP on the ecosystem in the area and proposing the application of a suitable device to the dam to ensure free movement of the fish fauna. (The design includes a manual on how to monitor fish fauna in the reservoir and in the section of the river downstream from the dam for the HPP's operating phase). Approval pending for implementation of the relevant work. A study was prepared and approved concerning the construction of technical works on an existing forest access road for mountain pastures, in the Peristeri local community of the Municipality of Metsovo, Ioannina Regional Unit, as a compensation project of the Metsovitiko HPP, in the absence of reforestable areas in the region.

HEDNO

In cooperation with competent bodies and organizations, the Company intervenes to protect networks located in areas where rare bird species live, making major interventions and adopting new technologies. [for example, it participates in the LIFE17 NAT/GR/000514 - LIFE Bonelli east Med program for the Conservation & Management of the Bonelli's eagle population in east Mediterranean, by installing special insulating covers at selected locations of the Medium Voltage (MV) overhead network].
The Company consistently ensures the safe passage and stay of migratory species in Greece and works closely with NGOs to care for wildlife.

In 2021, in partnership with NGOs, HEDNO installed stork nests and helped maintain stork nests and assisted with stork banding in several areas of Greece, such as in the Regions of the Peloponnese, Epirus, and Macedonia-Thrace.
It also implements actions to protect natural wealth, such as tree pruning and cleaning ground vegetation to ensure forest protection.
"Aesthetic" environmental protection is another key objective, since the Company attaches priority to underground routing of networks and replacing bare LV cables with twisted cables in traditional villages or settlements of cultural or tourist interest.
Lastly, HEDNO has been implementing actions to ensure the Sustainability of the Distribution Network such as:

- Replacement of overhead MV cables in forests with underground insulated cables and/ or relocation thereof along the length of the road network - if underground routing is not suitable - in selected forested areas, with the aim of improving network reliability and protecting flora and fauna (e.g. migratory birds).
- Underground routing of MV and LV cables to reduce the environmental impacts of overhead cables -, especially as regards the risk of fire -to improve network safety and performance by reducing interruptions and to improve the aesthetics of the network infrastructure.
- Implementing projects to bolster HV/MV substations so the RES capacity provided for in the national targets for the following years can be connected and integrated into the HEDNO network.

PPC Renewables

The Company's main contribution to the protection of the natural environment consists in increasing energy production through renewable sources, which has a major impact on the reduction of greenhouse gases produced by thermal electricity generation.
PPC Renewables has developed and implements an environmental policy to:

1. Improve its ecological performance
2. Minimize environmental impacts within the limits of its operating license
3. Benefit from new technologies and business opportunities that promote Sustainability.

OUR PERFORMANCE

GRI 103-3, 304-1

The areas where PPC engages in mining operations are not located in NATURA 2000 network areas or other protected areas. The Company's hydroelectric facilities located within protected areas (based on Ministry of the Environment NATURA maps) cover an area of 78.29 km^2.
It should be noted that PPC projects existed long before Natura 2000 areas were established. The European network Natura 2000 for the protection of species and their habitats was established in 1992, when Directive 92/43/EEC was issued. The national list of European ecological network Natura 2000 sites was revised by Joint Ministerial Decision No. 50743/2017 (Government Gazette 4432/B/15-12-2017). Consequently, the current scope of protection are the ecosystems that emerged from the construction of PPC hydroelectric projects (dams, reservoirs, etc.) coupled with the operation of hydroelectric plants over all these years.

GRI 304-1

PPC OPERATIONAL SITES IN AREAS OF HIGH BIODIVERSITY VALUE					
OPERATIONAL SITE	GEOGRAPHIC LOCATION	LOCATION IN RELATION TO PROTECTED AREA	USE	AREA COVERED WITHIN PROTECTED AREA (KM^2)	CHARACTERIZATION OF THE PROTECTED AREA NATURA (SAC & SPA), WILDLIFE REFUGE, AONB
ASOMATA HPP	IMATHIA REGIONAL UNIT	Within a section of the project (Asomata HPP and part of the flood basin of the Agia Varvara dam)	Power generation, Irrigation, Water Supply	2.98	ΕΖΔ GR1210002
AGRA HPP	PELLA REGIONAL UNIT	Within a section of the project (dam & reservoir) Next to it	Electricity generation Irrigation	9.41	SPA GR 1240006, SAC GR 1240004, Wildlife Refuge of Agra lake, Municipality of Edessa AONB AT4011036/ SPA GR 1240008
AOOS Springs HPP	IOANNINA REGIONAL UNIT	Within a section of the project (Dam & reservoir)	Electricity generation Irrigation	11.63	Northern Pindos National Park, P4 zone, SPA GR1310002, Wildlife Refuge Metsovo- Chrysovitsa-Grevenitiko, AONB AT3011035
THISAVROS HPP	DRAMA REGIONAL UNIT	Within a section of the project (reservoir)	Electricity generation	27.25	SPA GR1140008, Wildlife Refuge of Nestos river
PLATANOVRYSI HPP	DRAMA REGIONAL UNIT	Within	Electricity generation Irrigation	2.63	SPA GR1140008, Wildlife Refuge of Nestos river, National Park of the Mountain Range of Rhodopi, C4 zone
N. PLASTIRAS HPP	KARDITSA REGIONAL UNIT	Within a section of the project (dam & reservoir)	Water supply, Irrigation Electricity generation	23.56	SPA GR1410001, AONB 3011009
KREMASTA HPP	AETOLIA & AKARNANIA REGIONAL UNIT	Outside	Power generation, Irrigation	0	
KASTRAKI HPP	AETOLIA & AKARNANIA REGIONAL UNIT	Outside	Power generation, Irrigation, Water Supply	0	
STRATOS I HPP	AETOLIA & AKARNANIA REGIONAL UNIT	Outside	Power generation, Irrigation	0	
POURNARI I HPP	ARTA REGIONAL UNIT	Outside	Power generation, Irrigation	0	
POURNARI II HPP	ARTA REGIONAL UNIT	Outside	Power generation, Irrigation	0	
POLYFYTO HPP	KOZANI REGIONAL UNIT	Outside	Power generation, Irrigation, TPP cooling from the lake of Polyfito	0	

OPERATIONAL SITE	GEOGRAPHIC LOCATION	LOCATION IN RELATION TO PROTECTED AREA	USE	AREA COVERED WITHIN PROTECTED AREA (KM²)	CHARACTERIZATION OF THE PROTECTED AREA NATURA (SAC & SPA), WILDLIFE REFUGE, AONB
SFIKIA HPP	IMATHIA REGIONAL UNIT	Outside	Power generation, Irrigation	0	-
EDESSEOS HPP	IMATHIA REGIONAL UNIT	Outside	Electricity generation	0	-
HILARION HPP	KOZANI REGIONAL UNIT	Outside	Power generation, Irrigation	0	-
PAPADIA DAM	GREVENA REGIONAL UNIT	Within a section of the project (dam, reservoir)	Meliti Thermal Power Plant Cooling, Water Supply, Irrigation, Hydro Generation through the Small HPP of Papadia	0.75	GR1240001 (SAC), GR1240008 (SPA)
MESOCHORA HPP (under construction)	FLORINA REGIONAL UNIT	Within a small section of the reservoir, power plant and section of underground water supply tunnel	Project for the reservoir storage and hydroelectric utilization of power	0.69	GR1440002 (SAC - coverage percentage 0.1%) GR2130013 (SPA - coverage percentage 0.03%).

HPP of THISAVROS, within NATURA

AOOS Springs HPP reservoir located within the SPA

AGRA HPP located within the SPA and SAC EDESSEOS HPP

PPC Renewables SMS.A.'s small hydroelectric projects do not provide storage but operate along the flow of watercourses or on existing hydraulic projects. Each project's water requirements are met by taking water from the supply pipe.

Quantity of water supplied for use in electricity generation - PPC Renewables

QUANTITY OF WATER SUPPLIED FOR USE IN ELECTRICITY GENERATION - PPC RENEWABLES		
	Small HPP	m³ /year
1	Agia Varvara	140,000,000
2	Agios Ioannis	10,000,000
3	Almyros	90,000,000
4	Vermio	30,000,000
5	Giona	360,000,000
6	Glafkos	40,000,000
7	Hilarion	130,000,000
8	Louros	189,000,000
9	Makrohori	1,000,000,000
10	Inoussa	10,500,000
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	Gitani	1,100,000,000
17	Eleousa	2,841,521,265
18	Tsai	13,120,000

Small HPPs operate in accordance with the approved and licensed legislation for each Project (Environmental Assessment Approval, Water Usage Permit, Operating License, etc.). The water, as a driving power for Small HPPs, is neither processed, nor converted or transformed. Its physical-chemical properties remain unchanged when diverted from the stream/hydraulic infrastructure and used for power generation via the water turbine. The water then returns to the original bed of the stream/infrastructure without any changes. Overall, the water usage permits issued for PPC Renewables S.A.'s electricity generation plants (100% and 49%) allow for an abstractable quantity of water for electricity generation of 6.35 x 10^9 m^3.

GRI 304-1

PPC RENEWABLES' OPERATIONAL SITES IN AREAS OF HIGH BIODIVERSITY VALUE

Operational Site	Geographic location	Under-ground and under-ground land	Location in relation to protected area	Use	Area covered (Km²)	Characterization of the protected area	Protection status	Protective measures
MOUZAKI Wind Farm	Karditsa Regional Unit	-	Next to it	Generation	681,000 m²	Wildlife Refuge	Government Gazette 671/B/01-06-2001	
MARMARI Wind Farm	Evia Regional Unit	-	Next to it	Generation	202,262.90 m²	Wildlife Refuge / NATURA 2000, GR2420016 (SAC)	Government Gazette 700/B/25-07-1980 / ΦΕΚ 60/A/31-03-2011	
XEROLIMNI 2 Wind Farm	Lasithi Regional Unit	-	Next to it	Generation	117,338.20 m²	Wildlife Refuge	Government Gazette 512/B/02-05-2003	Birdlife monitoring
TOPLOU MONASTERY WIND FARM	Lasithi Regional Unit	-	Next to it / Inside	Generation	410,248.61 m²	Wildlife Refuge / NATURA 2000, GR 423000 (SPA), GR 4320009 (SAC)	Government Gazette 945/23 06-2004 / Government Gazette 60/A/31-03-2011, Government Gazette 1495/B/06-09-2010	Birdlife monitoring
AGIOS IOANNIS Wind Farm	Karpathos Regional Unit - Iroiki, Prefecture of Kasos				96,26.13 m²		Government Gazette 464/B /07-08-1981	Birdlife monitoring
KATAVIA Wind Farm	Rhodes Regional Unit	-	Contains sections of the Protected Area	Generation	148,774.00 m²	Wildlife Refuge / NATURA 2000, GR 4210031 (SAC)	Government Gazette 60/A/31-03-2011	Birdlife monitoring
PERDIKI Wind Farm	Ikaria Regional Unit	-	Next to it	Generation	12,000 m²	NATURA 2000, GR 4120004 (SPA)	Government Gazette 1495/B/06-09-2010	
KASTRI Wind Farm	Lesvos Regional Unit	-	Next to it	Generation	82,000 m²	Wildlife Refuge / NATURA 2000, GR 4110010 (SAC)	Government Gazette 759/B/09-08-1977 / Government Gazette 60/A/31-03-2011	
SIGRI Wind Farm	Lesvos Regional Unit	-	Within / Within	Generation	71,076.61 m²	Wildlife Refuge / NATURA 2000, GR 4110010 (SPA), GR 4110003 (SAC)	Government Gazette 406/D/29-03-1976 / Government Gazette 1495/B 06-09-2010, Government Gazette 60/A/31-03-2011	
NOTIKO KOPRINO Wind Farm	Rethymnon Regional Unit	-	Next to it	Generation	94,409.00 m²	NATURA 2000, GR 4330007 (SAC)	Government Gazette 60/A/31-03-2011	Birdlife monitoring

PPC RENEWABLES' OPERATIONAL SITES IN AREAS OF HIGH BIODIVERSITY VALUE

Operational Site	Geographic location	Under-ground and under-ground land	Location in relation to protected area	Use	Area covered (Km²)	Characterization of the protected area	Protection status	Protective measures
POTAMIA Wind Farm	Chios Regional Unit	-	Within	Generation	9,535.92 m²	NATURA 2000, GR 4130001 (SPA), GR 4130003 (SAC)	Government Gazette 1495/B/ 06-09-2010, Government Gazette 60/A/ 31-03-2011	Birdlife monitoring
XERAKIA Wind Farm	Kefalonia Regional Unit	-	Within	Generation	304,520 m²	NATURA 2000, GR 2220006 (SAC)	Government Gazette 60/A/ 31-03-2011	Birdlife monitoring
TIGANI Wind Farm	Mykonos Regional Unit	-	Within	Generation	38,789.91 m²	Wildlife Refuge	Government Gazette 540/B/ 28-08-1990	
AGIOS SOZON Wind Farm	Limnos Regional Unit	-	Within	Generation	34,804.00 m²	Wildlife Refuge	Government Gazette 578/B/ 04-08-1989	
SIFNOS Photovoltaic System	Sifnos Regional Unit	-	Next to it	Generation	4,310.00 m²	Wildlife Refuge	Government Gazette 641/B/ 20-07-1995	
Ikaria Hybrid Energy Project	Samos Regional Unit	-	Next to it / Inside	Generation	264,033.21 m²	Wildlife Refuge / NATURA 2000, GR 4120004 (SPA), GR 4120005 (SAC)	Government Gazette 528/B/ 27- 07-1988 / Government Gazette 1495/B/ 06-09- 2010, Government Gazette 60/A/ 31-03-2011	
MARATHOKAMPOS	Samos Regional Unit	-	Within	Generation		NATURA 2000, GR 4120003 (SAC)		
AKOUMIA	Rethymnon Regional Unit	-	Next to it	Generation	189,708.00 m²	-	-	Birdlife monitoring

HEDNO's operational sites cover 54.64 ha. within Natura protected areas, SPA, SAC and joint SAC-SPA and 78.42 ha within other areas of high biodiversity value.

The 35 operational sites which HEDNO is responsible for out of a total of 245 are located within areas of high biodiversity value, of which only 20 within NATURA 2000 network areas and 11 within other protected areas, such as wildlife refuges and national parks.

4 operational sites contain a small section of an area of high biodiversity value and 6 are close to the boundary and outside areas of high biodiversity value. By suitably monitoring and managing all activities carried out in areas of high biodiversity value, HEDNO mitigates the risks of negative impacts on biodiversity from the Substations and the Electricity Distribution Network.

HEDNO OPERATIONAL SITES (HV/MV SUBSTATIONS, HVC, ETC.) IN AREAS OF HIGH BIODIVERSITY VALUE

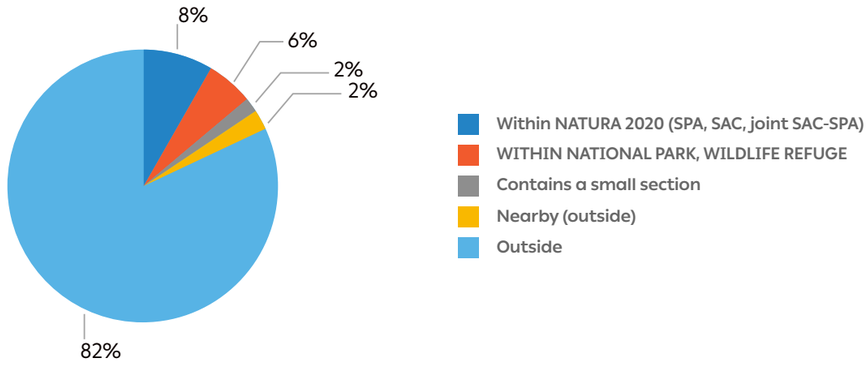
	Operational site	Geographic location (Regional Unit)	Underground and underground land	Location in relation to protected area	Use	Area covered (ha) within	Characterization of the protected area	Protection status
PROTECTED AREAS (NATURA 2000)	**THISAVROS**	Drama	-	Within	Distribution	6.92	NATURA 2000, GR1140008 (SPA)/ National Park, Special Management Areas C3,C4	Government Gazette 60/A/ 31-03-2011/ Government Gazette 445 D/ 02-10-2009
	SKYDRA	Pella	-	Within	Distribution	10.49	NATURA 2000, GR1240009 (SPA)	Government Gazette 60/A/ 31-03-2011
	KALAMBAKA	Trikala	-	Within	Distribution	13.58	NATURA 2000, GR1440003 (SAC)	Government Gazette 60/A/ 31-03-2011
	ELASSONA	Larissa	-	Within	Distribution	9.46	NATURA 2000, GR1420014 (SPA)	Government Gazette 60/A/ 31-03-2011
	MESOCHORA	Arta	-	Within	Distribution	7.16	NATURA 2000, GR2130013 (SPA)	Government Gazette 60/A/ 31-03-2011
	IOANNINA I	Ioannina	-	Within	Distribution	16.85	NATURA 2000, GR2130012 (SPA)	Government Gazette 60/A/ 31-03-2011
	IOANNINA II	Ioannina	-	Within	Distribution	11.07	NATURA 2000, GR2130012 (SPA)	Government Gazette 60/A/ 31-03-2011
	AXIOUPOLI	Kilkis	-	Within	Distribution	9.44	NATURA 2000, GR1220002 (SAC)	Government Gazette 60/A/ 31-03-2011
	KECHROS	Rhodopi	-	Within	Distribution	6.41	NATURA 2000, GR1130011 (SPA)	Government Gazette 60/A/ 31-03-2011
	AMFIPOLI	Serres	-	Within	Distribution	11.61	NATURA 2000, GR1260002 (SAC-SPA)	Government Gazette 60/A/ 31-03-2011
	VOUNAINA	Larissa	-	Within	Distribution	7.75	NATURA 2000, GR1420011 (SPA)	Government Gazette 60/A/ 31-03-2011
	FARSALA	Larissa	-	Within	Distribution	10.22	NATURA 2000, GR1420011 (SPA)	Government Gazette 60/A/ 31-03-2011
	KAMMENA VOURLA	Fthiotida	-	Within	Distribution	12.69	NATURA 2000, GR2440003 (SAC)	Government Gazette 60/A/ 31-03-2011

PROTECTED AREAS (NATURA 2000)	**SPERCHIADA**	Fthiotida	-	Within	Distribution	5.33	NATURA 2000, GR2410001 (SAC)	Government Gazette 60/A/ 31-03-2011
	ILIKI	Viotia	-	Within	Distribution	4.35	NATURA 2000, GR2410001 (SAC)	Government Gazette 60/A/ 31-03-2011
	VARI	Eastern Attica	-	Within	Distribution	10.63	NATURA 2000, GR2410001 (SAC)	Government Gazette 60/A/ 31-03-2011
	LIVADI	Evia	-	Within	Distribution	9.92	NATURA 2000, GR2420012 (SPA)	Government Gazette 60/A/ 31-03-2011
	ETOLIKO	Aetoloa-karnania	-	Within	Distribution	12.47	NATURA 2000, GR2310015 (SPA)	Government Gazette 60/A/ 31-03-2011
	LARISSA H.V.C.	Larissa	-	Within	Distribution	303.74	NATURA 2000, GR1420011 (SPA)	Government Gazette 60/A/ 31-03-2011
	MELITI H.V.C.	Florina	-	Within	Distribution	66.54	NATURA 2000, GR1240008 (SPA)	Government Gazette 60/A/ 31-03-2011
	PAROS	Cyclades	-	Nearby (outside)	Distribution		NATURA 2000, GR2420012 (SPA)	Government Gazette 60/A/ 31-03-2011
	AKTIO	Aetoloa-karnania	-	Nearby (outside)	Distribution		NATURA 2000, GR2110006 (SPA)	Government Gazette 60/A/ 31-03-2011
	AMFILOCHIA	Aetoloa-karnania	-	Nearby (outside)	Distribution		NATURA 2000, GR2310015 (SPA)	Government Gazette 60/A/ 31-03-2011
OTHERS	**LOUROS**	Arta	-	Within	Distribution	1.89	National Park - Environmental Control Area	Government Gazette 123 D/ 21-03-2008
	PTOLEMAIDA II (EORDEA)	Kozani	-	Within	Distribution	12.71	K114 Wildlife Refuge	Government Gazette 769/12-6-76
	KOZANI	Kozani	-	Within	Distribution	12.71	K150 Wildlife Refuge	Government Gazette 405/25-6-81
	KERAMOTI	Kavala	-	Within	Distribution	14.02	National Park - Ecodevelop-ment Area	Government Gazette 497/D/ 17-10-2008
	LITI LAGADA	Thessaloniki	-	Within	Distribution	8.52	National Park - Peripheral Zone	Government Gazette 445 D/ 02-10-2009
	VAVDOS	Halkidiki	-	Within	Distribution	17.34	K821 Wildlife Refuge	Government Gazette 570// 16-05-01
	LAMIA	Fthiotida	-	Within	Distribution	28.04	K308 Wildlife Refuge	Government Gazette 834// 76

OTHERS	**NEA MAKRI**	Eastern Attica	-	Contains a section of the Protected Area	Distribution	7.12	K407 Wildlife Refuge	Government Gazette 689 //24-5-76
	ILIOLOUSTI	Evia	-	Contains a section of the Protected Area	Distribution	1.16	K406 Wildlife Refuge	Government Gazette 83/ 14-2-85
	KARYSTOS	Evia	-	Contains a section of the Protected Area	Distribution	0.97	K416 Wildlife Refuge	Government Gazette 700/ 25-7-80
	KRANIDI	Argolida	-	Contains a section of the Protected Area	Distribution	4.94	K815 Wildlife Refuge	Government Gazette 920 //04-07-03
	AKTIO	Aetoloa-karnania	-	Within	Distribution	14.77	National Park - Environ-mental Control Area	Government Gazette 123 D/ 21-03-2008
	LAGADA H.V.C.	Thessaloniki	-	Within	Distribution	383.07	National Park - Peripheral Zone	
	ARACHTHOS H.V.C.	Arta	-	Within	Distribution	275.18	National Park - Environ-mental Control Area	Government Gazette 123 D/ 21-03-2008
	ARGYROS	Evia	-	Nearby (outside)	Distribution		K390 Wildlife Refuge	Government Gazette 683/ 24-5-76
	LADONAS	Arkadia	-	Nearby (outside)	Distribution		K726 Wildlife Refuge	Government Gazette 328/B/ 28-03-01
	LARYMNA	Fthiotida	-	Nearby (outside)	Distribution		K356 Wildlife Refuge	Government Gazette 458/ 13-6-89

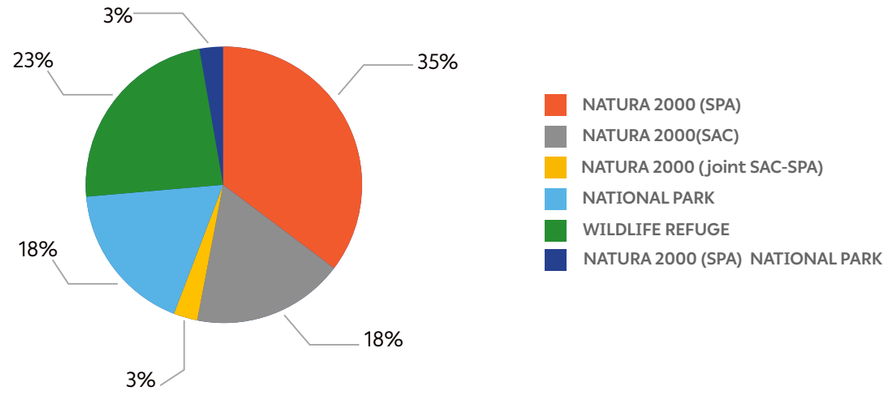
LOCATION (HV/MT SUBSTATION, HVC, COUPLINGS, ETC.) IN RELATION TO PROTECTED AREA		
Within NATURA 2000 (SPA, SAC, joint SAC-SPA)	8%	20.00
WITHIN NATIONAL PARK, WILDLIFE REFUGE	6%	11.00
Contains a small section	2%	4.00
Nearby (outside)	2%	6.00
Outside	82%	204.00
Total	100.00%	245.00

SUBSTATIONS AND HV/MV substations IN RELATION TO THE PROTECTED AREAS



CHARACTERIZATION OF THE PROTECTED AREA		
NATURA 2000 (SPA)	35%	12.00
NATURA 2000 (SAC)	18%	6.00
NATURA 2000 (joint SAC-SPA)	3%	1.00
NATIONAL PARK	18%	6.00
WILDLIFE REFUGE	23%	8.00
NATURA 2000 (SPA) & NATIONAL PARK	3%	1.00
TOTAL	100%	34.00

CHARACTERIZATION OF THE PROTECTED AREA



4. SOCIETY

4.1 HUMAN RESOURCES

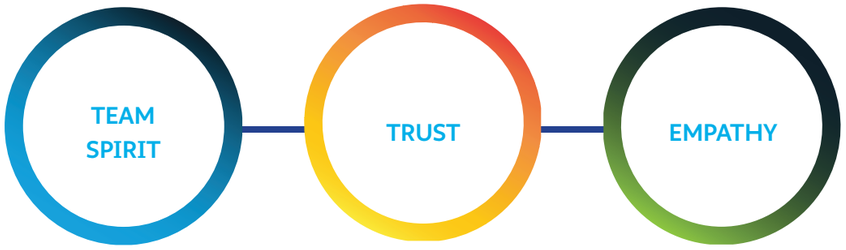
GRI 102-7, GRI 102-8, GRI 102-41, ATHEX ESG C-S2, C-S4, C-S7

PPC Group

The PPC Group recognizes that its human capital is its most valuable asset in implementing the Group's strategic priorities and the main source of its competitive advantage. In today's ever-changing business environment, which requires innovation and expertise, employees are at the center of everything we do and our most valuable agent of change.

Our core values are:

- Teamwork and collaboration
- Trust in human resources
- Being attentive to the wishes and concerns of our employees
- Passion for our work

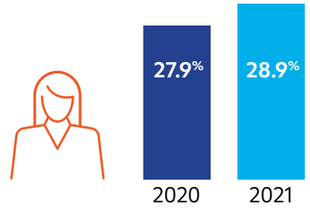


PPC

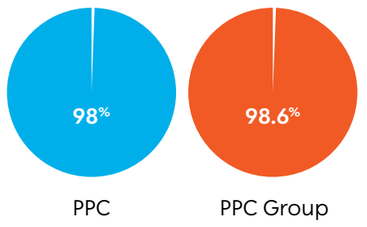
At PPC, by being motivated by our values and capitalizing on training and innovation, we manage to grow our employees' potential and foster the best working environment. PPC's Staff Regulations and the enterprise-specific Collective Bargaining Agreements regulate, among other things, the rights and obligations of employees, the terms of employment contracts, working relationships and disciplinary procedures.

In closely monitoring the performance of our human resources, we have recorded the following numbers:

- The total number of the Company's employees stood at 6,634 persons.



- The percentage of women in 2021 increased to 28.9% against 27.9% in 2020.



- 98% of the Company's employees and 98.6% of Group employees are covered under a National Collective Labor Agreement.

GRI 102-8

Total number of employees			
2021		2020	
PPC S.A.	PPC GROUP	PPC S.A.	PPC GROUP
6,634	12,909	7,113	13,832
Women			
PPC S.A.	PPC GROUP	PPC S.A.	PPC GROUP
28.9%	26.4%	27.9%	25.8%
Employees under a Collective Labor Agreement			
PPC S.A.	PPC GROUP	PPC S.A.	PPC GROUP
98.0%	98.6%	98.8%	98.8%

PPC's seasonal employees in 2021		
Men	Women	Total
617	185	802

Note: The Group is comprised of the following companies: PPC S.A., HEDNO S.A., PPC RENEWABLES SINGLE MEMBER S.A., LIGNITIKI MEGALOPOLIS SINGLE MEMBER S.A. and LIGNITIKI MELITIS SINGLE MEMBER S.A.

*Staff members on a 3-year fixed-term employment contract are not included in the regular staff (6,634 persons).

No data on subcontractor staff are available to the Company. However, employees other than PPC employees engage in the following work:

- Guarding of facilities
- Cleaning
- Meals (canteens, restaurants)
- Transportation of personnel (at Production Plants & Mines)
- Earthworks at Mines
- Occupational Physicians and Safety Technicians

To cover specific operational needs, 802 seasonal, full-time employees were hired in 2021 (724 under 8-month contracts, 1 under a 2-month contract and 25 under project contracts).

Region	Number of employees (31.12.2020)			Number of employees (31.12.2021)		
	Men	Women	Total	Men	Women	Total
Eastern Macedonia & Thrace	104	42	146	100	38	138
Attica	1176	1188	2364	1215	1170	2385
North Aegean	127	15	142	120	13	133
Western Greece	109	46	155	99	47	146
Western Macedonia	2251	328	2579	1920	303	2223
Epirus	87	22	109	79	23	102
Thessaly	58	33	91	51	34	85
Ionian Islands	6	11	17	1	10	11
Central Macedonia	111	56	167	103	51	154
Crete	382	88	470	354	81	435
South Aegean	431	44	475	407	42	449
Peloponnese	146	68	214	149	64	213
Central Greece	143	41	184	120	40	160
Total	5131	1982	7113	4718	1916	6634

GRI 102-8

Employee categories	Number of employees 31.12.2020						Total
	Men			Women			
	<30 years old	31 - 50 years old	>50 years old	<30 years old	31 - 50 years old	>50 years old	
Executives	0	18	74	0	11	20	123
Admin/financial staff	2	129	426	4	498	830	1,889
Technical/engineering staff	1	329	494	1	103	89	1,017
Technical support staff	52	1,654	1,671	4	136	73	3,590
Laborers	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**

Employee categories	Number of employees 31.12.2021						Total
	Men			Women			
	<30 years old	31 - 50 years old	>50 years old	<30 years old	31 - 50 years old	>50 years old	
Executives	0	35	76	0	22	20	153
Admin/financial staff	1	100	422	4	396	878	1,801
Technical/engineering staff	0	302	467	1	100	87	957
Technical support staff	28	1,465	1,561	1	125	81	3,261
Laborers	0	29	196	0	42	55	322
Expert staff	1	8	25	4	44	54	136
Consultants	0	0	2	0	2	0	4
Total	**30**	**1,939**	**2,749**	**10**	**731**	**1,175**	**6,634**

4.2 EMPLOYEE ATTRACTION AND RETENTION

GRI 201-3, GRI 401-1, GRI 401-2, ATHEX ESG, A-S3, A-S4, A-G4

ESG	PPC Material Topic	RATING	Priority
S3	Attraction and retention of expert staff	8.71	11
ESG	**PPC Renewables Material Topic**	**RATING**	**Priority**
S3	Attraction and retention of expert staff	8.93	5

OUR APPROACH

GRI 103-1, GRI 103-2

PPC Group

PPC highly values the contribution of our employees to the development and growth of our Company. With that in mind, the Recruitment, Development and Training Department (RDTD) aims to hire persons with the right skills, knowledge and personality to make a great fit for our Company, who can add value and leave their own imprint on the Company's overall performance.

The Company has put in place responsible HR management practices and is committed to ensuring a modern working environment. The Company has made the strategic choice to recruit and retain employees, as well as develop their potential but also create new jobs. Labor market competitiveness, increased employee mobility coupled with the fact that attracting and hiring employees is an investment for the Company are the main risks faced by the Company in the field of employment. That is why it seeks to maintain long-term working relationships with its employees while building on the knowledge and experience gained.
The working practices applied by the Group are aligned with the legislation in force. According to the recruitment policy in force, in 2021, the number of vacancies included in the public notice is set by each General Directorate or Independent Key Business Unit (KBU) and per staff specialty, including whether it refers to non-specialized or expert staff. The Company's recruitment policy for 2021 has been reshaped to align with the provisions of 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 expertise 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. Temporary staff is recruited to meet temporary, impermanent or seasonal needs.

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

The recruitment of people from vulnerable groups (persons with disabilities) is carried out by our Company based on the Obligatory Placement Guidelines sent by the local First-Grade Committees of the Greek Employment Organization, as detailed under Article 9 of L. 2643/98.

- From 1/1/2021 until 31/12/2021 no obligatory placement has occurred and no recruitments have been made from the categories in question.
- During 2019-2021, 3 relatives of deceased employees in work-related accidents were hired by the Company.
- In line with L. 4643/2019, the Company has established an executives' recruitment procedure (at the level of Assistant Directors or Heads of Units and above) since 2020.

EMPLOYEE SCHEMES AND BENEFITS

PPC SA ensures the provision of benefit plans that contribute positively to the commitment and loyalty of its workforce, 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 benefits are provided:

Parental leave

PPC grants paid leave to parents to take care of their child. Employees of both sexes, as biological, adoptive or foster parents, as well as those who have had children through surrogacy, regardless of the other parent's professional activity and even if the other parent does not work, are entitled to paid parental leave to take care of their child (reduced working hours), as provided for in the Company's rules.

For the entire staff

The Company grants to all its employees a group insurance plan, special electricity tariffs, low-interest loans, financial assistance and special leave in addition to regular leave. The Company covers parents' costs for nursery care and summer camps for children with typical development and children with disabilities. The Company also provides meal vouchers, subsidies for postgraduate studies, as well as payment of registration fees for conferences and seminars

For Company executives

The Company offers additional benefits such as 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

Provision of company vehicle and all manner of travel expenses, additional incentives in the form of variable gross remuneration linked to bonus and free stock awards, as the incentives are described in the Company's applicable Remuneration Policy which is posted on the corporate website.

EMPLOYEE EVALUATION

The implementation of employee evaluation systems has a positive effect on the whole structure of the Company, rewarding employees for good performance and encouraging their performance improvement efforts. Since 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 evaluation system was recently redesigned as part of the Company's ongoing efforts to develop employee potential and create high performance teams. The key objective of the evaluation process is the development and improvement of professional skills. The annual evaluation system implemented by the Company to reward employees with high performance highlights the talents and strengths of each employee, while investing in strengthening the areas with room for improvement through technical skills trainings, seminars, conferences, leadership development programs and assignments of new roles and projects.

Based on the new performance evaluation process, performance criteria have been set which are adapted to the new transformation phase that the Company is undergoing and are directly linked to its business plan and strategic priorities. Performance criteria are then broken down into behaviors and achievements, so that employees clearly understand what is required and expected of them and focus their efforts to achieving the best possible performance. Evaluation results are then communicated to employees.

HEDNO

HEDNO S.A. applies modern HR management practices ensuring a modern, equal-opportunity workplace. It offers additional benefits to employees such as a group health/life insurance policy, coverage of the cost for nursery care, one meal per day and healthcare coverage as well as incapacity and disability benefits. HEDNO implements an employee evaluation system based on the Special Evaluation Regulation which is published on the Company's intranet and available to all employees.

Furthermore, Articles 3 through 9 of L. 4643/2019 (OGG/A'/193/03-12-2019) regulate matters relating to HEDNO S.A.'s staffing, remuneration and procurement policy. Also, according to Article 11 of the same Law, since 01/01/2020 the special electricity tariff has been 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%.

The Collective Labor Agreement ("CLA") is valid until 29/07/21 while the renewed Agreement will expire on 20/4/2024. 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 currently in force. The group plan entered into force on 01/03/2019 and expired on 28/02/2021. It is scheduled to be extended for one more year. Furthermore, the Company offers a special civil liability insurance for Company executives to cover civil liability claims.

PPC Renewables

At PPC RENEWABLES SINGLE MEMBER SA we rely on our people, the Company's human capital, to carry through our plans for a better future for society on the basis of increased use renewable energy sources, respect for the environment and improvement of the quality of our everyday life. PPC Renewables has adopted PPC's recruitment policy which is aligned to the provisions of L. 4643/2019.

According to this policy, recruitment of staff under open-ended contracts is carried out through a public notice of vacancy including, inter alia, the number per category and expertise 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. PPC Renewables has never recruited temporary staff.

OUR PERFORMANCE

GRI 201-3, GRI 401-1, ATHEX ESG C-S4, A-G4

PPC Group

ATHEX ESG C-S4

	PPC		HEDNO		PPC RENEWABLES	
	2021	2020	2021	2020	2021	2020
Voluntary turnover rate %	7.88	16.22	7.81	N/A	5.77	N/A
Involuntary turnover rate %	0.15	0.04	0.04	N/A	0	N/A

ATHEX ESG A-G4

	PPC		HEDNO		PPC RENEWABLES	
Variable pay	2021	2020	2021	2020	2021	2020
	8.99%	0[1]	13%	N/A	50%	N/A

[1] In 2020, based on the achievement of the 2019 targets, no bonus was paid.

In 2021, PPC hired 71 new employees.

GRI 401-1

PPC 2021		<30 years old			30-50 years old			>50 years old			Total 2021	Total 2020
		Men	Women	Total	Men	Women	Total	Men	Women	Total		
Eastern Macedonia and Thrace	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	3	-	3	3	12
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	7.0%	-	5.3%	2.2%	22.6%
	Total number of employees	-	-	-	57	24	81	43	14	57	138	53
Attica	Employee recruitments	1	4	5	29	22	51	10	3	13	69	5
	Employee turnover	-	-	-	6	5	11	66	70	136	147	260
	Percentage of recruitments	100%	57.1%	62.5%	8.5%	5.7%	7.0%	1.1%	0.4%	0.8%	2.9%	0.3%
	Percentage of employee turnover	-	-	-	1.7%	1.3%	1.5%	7.6%	9.0%	8.3%	6.2%	16.9%
	Total number of employees	1	7	8	343	387	730	871	776	1,647	2,385	1,542
North Aegean	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	2	-	2	7	-	7	9	23
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	3.0%	-	2.8%	14.0%	-	12.1%	6.8%	38.3%
	Total number of employees	3	-	3	67	5	72	50	8	58	133	60
Western Greece	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	1	-	1	1	24
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	1.4%	-	1.0%	0.7%	26.4%
	Total number of employees	-	-	-	29	16	45	70	31	101	146	91

Note: The dash symbol in the tables refers to zero activity.

Western Macedonia	Employee recruitments	-	1	1	-	-	-	-	-	-	1	-
	Employee turnover	-	-	-	4	-	4	298	17	315	319	707
	Percentage of recruitments	-	50.0%	16.7%	-	-	-	-	-	-	0.04%	-
	Percentage of employee turnover	-	-	-	0.5%	-	0.4%	28.9%	12.3%	26.9%	14.3%	52.5%
	Total number of employees	4	2	6	885	163	1,048	1,031	138	1,169	2,223	1,346
Epirus	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	5	2	7	7	20
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	7.7%	10.0%	8.2%	6.9%	23.0%
	Total number of employees	-	-	-	14	3	17	65	20	85	102	87
Thessaly	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	4	-	4	4	10
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	11.1%	-	6.8%	4.7%	16.4%
	Total number of employees	-	-	-	15	11	26	36	23	59	85	61
Ionian Islands	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	-	1	1	1	4
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	-	16.7%	14.3%	9.1%	40.0%
	Total number of employees	-	-	-	-	4	4	1	6	7	11	10
Central Macedonia	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	1	1	6	3	9	10	17
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	3.8%	1.5%	9.7%	12%	10.3%	6.5%	18.9%
	Total number of employees	-	-	-	41	26	67	62	25	87	154	90

Crete	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	11	3	14	14	38
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	7.7%	6.8%	7.5%	3.2%	19.4%
	Total number of employees	12	1	13	200	36	236	142	44	186	435	196
South Aegean	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	3	-	3	12	-	12	15	64
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	1.2%	-	1.1%	7.6%	-	6.9%	3.3%	33.5%
	Total number of employees	8	-	8	241	27	268	158	15	173	449	191
Peloponnese	Employee recruitments	-	-	-	-	-	-	1	-	1	1	-
	Employee turnover	-	-	-	-	-	-	5	1	6	6	21
	Percentage of recruitments	-	-	-	-	-	-	0.9%	-	0.6%	0.5%	-
	Percentage of employee turnover	-	-	-	-	-	-	4.3%	2.1%	3.7%	2.8%	13.7%
	Total number of employees	2	-	2	31	17	48	116	47	163	213	153
Central Greece	Employee recruitments	-	-	-	-	-	-	-	-	-	-	-
	Employee turnover	-	-	-	-	-	-	5	1	6	6	34
	Percentage of recruitments	-	-	-	-	-	-	-	-	-	-	-
	Percentage of employee turnover	-	-	-	-	-	-	4.8%	3.6%	4.5%	3.8%	25.4%
	Total number of employees	-	-	-	16	12	28	104	28	132	160	134

GRI 401-1

HEDNO 2021	<30 years old			30-50 years old			>50 years old		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employee recruitments	2	–	2	39	19	58	3	–	3
Employee turnover	–	–	–	11	9	20	316	93	409
Percentage of recruitments	18.2%	–	15.4%	3.2%	4.8%	3.6%	0.1%	–	0.1%
Percentage of employee turnover	–	–	–	0.9%	2.3%	1.2%	11.2%	9.3%	10.7%
Total number of employees	11	2	13	1,209	395	1,604	2,834	1,005	3,839

GRI 401-1

PPC RENEWABLES 2021	<30 years old			30-50 years old			>50 years old		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employee recruitments	–	–	0	2	0	2	–	–	0
Number of associates	2	3	5	7	3	10	1	–	1
Employee turnover	–	–	–	–	2	2	–	–	–
Total number of employees	2	5	7	36	24	60	9	5	14
Percentage of recruitments	–	–	–	6%	–	3%	–	–	–
Percentage of recruitments of new associates	100%	60%	71%	19%	13%	17%	11%	–	7%
Percentage of employee turnover	–	–	–	–	8%	3%	–	–	–

Total number of employees/consultants/associates=81 / (total number of salaried employees on employment contracts = 28)

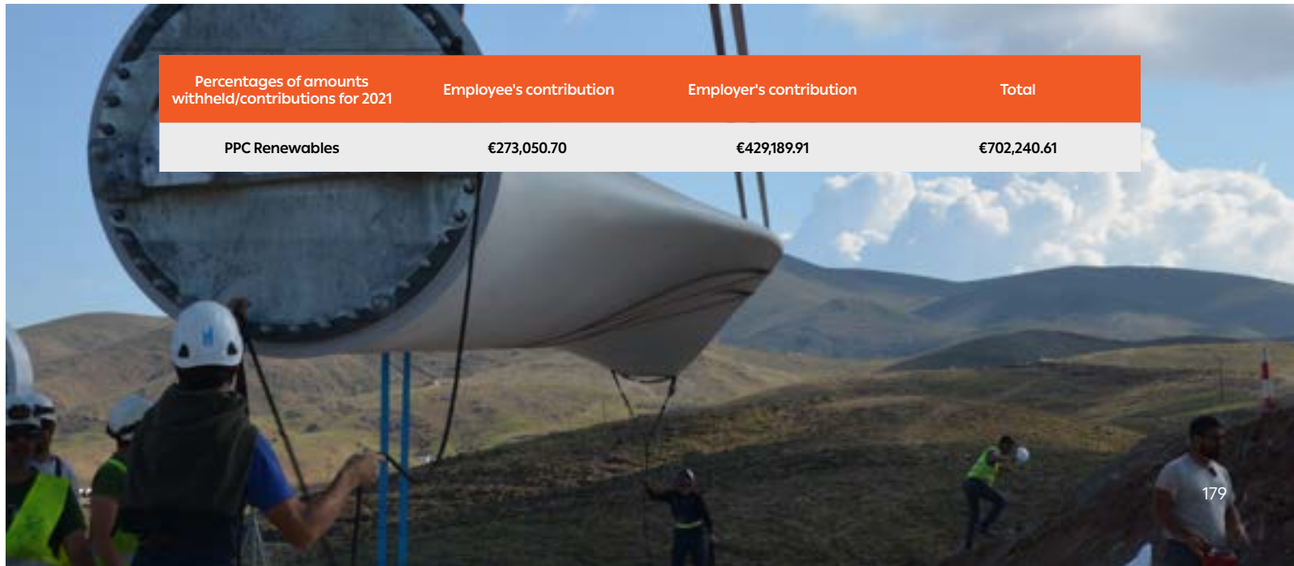
GRI 201-3

The only retirement plan available is the one provided by the State (social security organization: EFKA). The table below reports the social security and employer contributions, as set forth in the law.

	PPC	EMPLOYEE	EMPLOYER	TOTAL
SOCIAL SECURITY INSURANCE	MAIN PENSION	6.67%	13.33%	20%
	SUPPLEMENTARY PENSION	3%	3%	6%
	WELFARE	4%	0%	4%
ENGINEERS (UNIV. GRADUATES)	MAIN PENSION	6.67%	13.33%	20%
	AMOUNT FOR SUPPLEMENTARY PENSION 3 CATEGORIES (CHOICE OF CATEGORY MADE BY THE SOC. SEC. BENEFICIARY)	€19.50/€23.50/€28	€19.50/€23.50/€28	€39/€47/€56
	AMOUNT FOR WELFARE 3 CATEGORIES (CHOICE OF CATEGORY MADE BY THE SOC. SEC. BENEFICIARY)	€26/€31/€37		€26/€31/€37

There is no scheme for extra benefits upon retirement.
In 2021, two schemes for voluntary retirement in exchange for financial benefit were implemented at PPC S.A., by virtue of decisions 95/29.7.2021 and 131/26.10.2021.

The schemes were addressed to salaried employees on open-end contracts, regardless of their category and specialization, aged over 50 years old, who had been working for more than 15 consecutive years for the Company, irrespective of whether they were entitled to a pension.
The amount of the financial benefit was calculated on the basis of seniority, age and the existence of dependent children, while an extra financial incentive was offered to those who would enroll for self-insurance and would quickly join the scheme.
296 and 99 salaried employees respectively joined the above-mentioned schemes.



Percentages of amounts withheld/contributions for 2021	Employee's contribution	Employer's contribution	Total
PPC Renewables	€273,050.70	€429,189.91	€702,240.61

4.3 EMPLOYEE TRAINING AND DEVELOPMENT

GRI 404-1, ATHEX ESG C-S5, A-S2

ESG	PPC Material Topic	RATING	Priority
S2	Employee training and development	8.68	14

OUR APPROACH

GRI 103-1, GRI 103-2

PPC

The continuous advancement and professional development of our employees is a priority for PPC. At the same time, the ever-changing business environment calls for new knowledge and skills. For the reasons above, the Company invests in the continuous training of employees in subject matters related to their professional role and technical expertise. It has implemented a Training Management System that aims at:

analyzing and identifying training needs

designing training courses

selecting trainees and trainers

organizing and implementing training programs and assessing progress made

Using modern training methods, we create a training plan based on the jobs and roles. In particular, we invest in training programs and conferences and we support financially employees wishing to attend bachelor and postgraduate courses at universities and higher education institutions.

Furthermore, to reinforce the value of education and lifelong learning, we create opportunities for the development of the employees' knowledge and skills, actively promoting their advancement.

- Our Company has founded its own Private Vocational Training Institute, the "I.I.E.K. PPC Energy Institute".

- Every year, the Institute admits on average 250 students from Universities, former Technological Institutes, Vocational Schools (EPAS), OAED Professional Apprenticeship Schools, Vocational Training Institutes (IEK) and graduates from Vocational Upper Secondary Schools (EPAL).

- The PPC Library has been a member of the National Union Catalogue of Scientific Journals of the Greek National Documentation Center (EKT) since 1996. The National Documentation Center is comprised of Libraries from all across Greece and provides, among others, access to Greek and international databases.

- With branches in all Company Units across Greece, the PPC Library is a major resource center containing around 10,000 books, 78 magazines, other print and electronic editions, newspapers and rare studies dating back to the very foundation of PPC.

In addition, staff emergency preparedness training as well as safety training programs are organized. In an effort to constantly improve our processes, we have launched the process of certification according to ISO 9001 (Quality Assurance) & ISO 27001 (Information Security) requirements.

The mission of the Training Unit of the Recruitment, Development and Training Department (RDTD) 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 RDTD Training Unit is reflected in the "Training Process Cycle", which is divided into the following Systems supporting the Training Work:

The RDTD Training Unit has fully equipped training facilities, several of which are accessible to every employee or guest, as well as to persons with disabilities, in the following Regions:

In Attica, the Athens School of Accelerated Learning with classrooms, IT rooms and labs, and a new training facility in Pagkrati, with classrooms and IT rooms. There are also classrooms at the RDTD's headquarters.

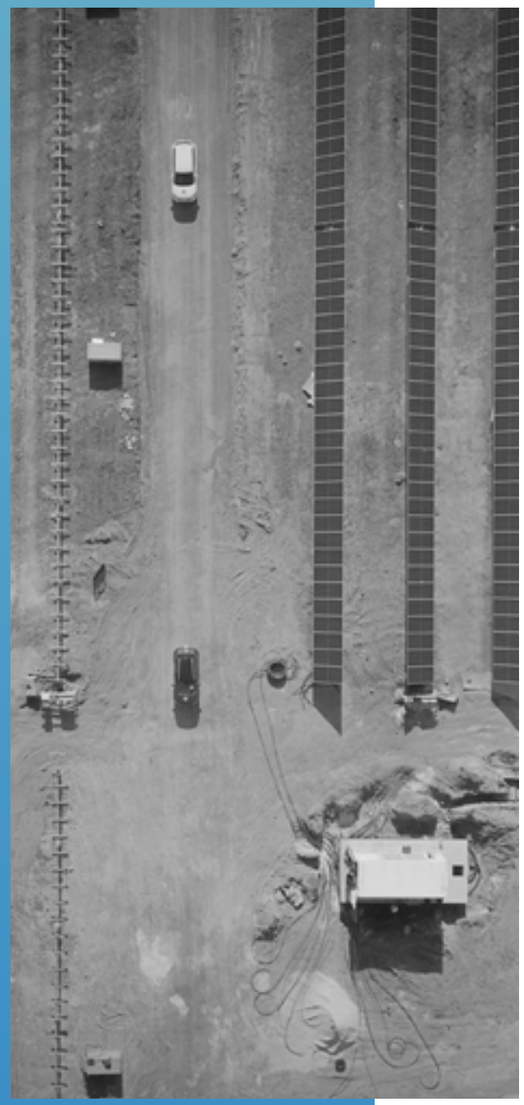
In Western Macedonia, the Kardia School of Accelerated Learning and the School of Accelerated Mining Staff Training with classrooms, IT rooms and labs.

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 trainers. Company employees attend trainings mainly related to the following modules:

- Foreign Languages
- Effective Skills Development
- Skills & Techniques for Effective Presentations
- Customer-centricity
- Corporate Compliance
- Sales Growth, New Product Promotion & Customer Service
- Technical matters
- IT Seminars
- Occupational Health & Safety
- Seminars of general interest
- Postgraduate programs
- Lectures - conferences

To the end of enhancing efficiency and the development of professional behaviors, a new 100-hour "Business English" training program began in 2021, with the possibility of extending it to 150 training hours.

In November and December 2021, 100 Company executives received training.
A total of 1,206 man-hours were completed.



HEDNO

All training is carried out by the Human Resources Development Sector of the Human Resources Division that supervises the Schools of Athens and Florina.

All training seminars are carried out in the Schools of Athens and Florina and in specially designed spaces all over Greece. There are also seminars conducted in mobile units or onsite (on-the-job training).

The Athens School, the oldest of the Group's Schools, occupies a total area of 121 stremmas, 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 houses 6 classrooms, 5 laboratories and a Mobile Unit.

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

E-LEARNING

With a view to continuously upgrading and updating training tools and methods, the HR Department in collaboration with the Information Technology & Telecommunications Department have developed an e-learning platform for distance training. Distance training mainly aims at overcoming the obstacles of traditional (in person) training systems, as well as offering training opportunities to all trainees regardless of level, occupation or location.

The platform can be accessed via the Portal and over the Intranet at https://e-learning.deddie.gr/?lang=en . It can be accessed using the Company credentials and has the following features:

USAGE STATISTICS FOR THE E-LEARNING PLATFORM DEDDIE.GR * 2021

PLATFORM COURSES	NUMBER OF UNIQUE STUDENTS	TRAINING HOURS
Compliance Course	108	864
Smart Meters	256	2,048
COVID-19 E-LEARNING	192	1,536
OFFICE-365	80	640
Introduction to WINDOWS	181	1,448
TEAMS	159	1,272

* By May 2021 only one course had been made available Region technicians/measuring staff/engineers can also have access to the e-learning courses via their tablets. An SMS notification process has been launched. The Staff who hold a Company-owned mobile phone can learn about new courses via SMS

Type and scope of courses and assistance provided to enhance employee skills.

During the reporting period (1/1/2021 -31/12/2021), the HR Department has organized a series of courses for employees from various categories/specializations. These courses are aimed at improving their skills.

The most noteworthy courses in terms of scope and level of participation were:

- Supplementary Teaching Course leading to the Upgrade of Specialization A, 1st Group, Electrical Installer Professional License, in collaboration with the Universities of Western Attica and Western Macedonia. By the end of 2021, 77 employees attended the course and were awarded a certification by the Center for Lifelong Learning of the aforementioned Universities. The course will continue all through 2022.
- Enhancement of the digital skills of employees from different categories with a certification by the Hellenic Accreditation System. 470 persons attended this course.

There are also the following courses, which were attended by a smaller number of trainees:

- Training offered by SAP in: Business Processes in SAP ERP for Utilities (RevA) & Master Data and Basic Functions in SAP for Utilities.
- Excel for Corporate Finance, Investment Banking & Financial Modeling.
- Fraud Control - Prevention, detection and management.
- Best practices for countering Cyber Security Attacks by Business Executives and Officers handling Organization mail.
- Training offered by the Nomiki Vivliothiki on: "With challenge Comes Change".

Lastly, two new major trainings have been scheduled within 2022:

- A First Aid training in collaboration with the OHSD. Attendees will be certified by the Hellenic Accreditation System.
- Business management training addressed to HEDNO salaried employees who hold a University degree, provided they do not hold an MBA. HEDNO plans to create a life-long learning center in the following year. All participants will be awarded a certification from the Center for Lifelong Learning of the Athens University of Economics and Business.

PPC Renewables

Trainings at PPC Renewables are organized in collaboration with the RDTD Training Unit of PPC and external training bodies.

The Company's employees participate in the following training programs:

Training title	Training hours	Men	Total tr. hours for men	Women	Total tr. hours for women	Directors	Total tr. hours for Directors	Employees	Total tr. hours for employees
Preventive maintenance	16	1	0	0	0	0	0	1	16
EMBRACIVE	4	0	0	2	8	1	4	0	0
Solar plaza	8	1	8	0	0	0	0	1	8
Time and stress management	8	0	0	1	8	1	8	0	0
GWO	8	1	8	0	0	0	0	1	8
Institute of Energy for South-East Europe	32	1	32	4	128	2	64	3	96
The Energy Market (by Nomiki Vivliothiki)	16	2	32	4	64	2	32	4	64
Millenium II	12	1	12	1	12	1	12	1	12
Cost estimation and preparation of quotations	6	2	12	6	36	2	12	6	36
HR in action	8	0	0	3	24	1	8	2	16
24th Human Resources Symposium	8	0	0	1	8	1	8	0	0
Human Resources Management	377	0	0	1	377	1	377	0	0
Emergency Response Plan & Emergency Response Plan for Fires	4	53	212	25	100	22	88	56	224
Preventive maintenance	3	14	42	16	48	6	18	24	72
Average			4.9		12.7		15.8		5.6

OUR PERFORMANCE

GRI 103-3, 404-1, ATHEX ESG A-S2, C-S5

GRI 404-1

Employee categories	PPC 2021								
	Participations in trainings			Total training hours			Average training hours per participant		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	95	73	168	571	1,125	1,696	6.01	15.41	10.10
Admin/Finance staff	352	1,047	1,399	2,765	8,971	11,736	7.86	8.57	8.39
Technical/Engineering staff	291	105	396	1,778	793	2,571	6.11	7.55	6.49
Technical support staff	338	90	428	2,137	585	2,722	6.32	6.50	6.36
Laborers	7	31	38	37	202	239	5.29	6.52	6.29
Expert staff	14	25	39	64	158	222	4.57	6.32	5.69
Consultants	-	-	-	-	-	-	-	-	-
No category - others*	168	232	400	1,737	3,472	5,209	10.34	14.97	13.02
Total	1,265	1,603	2,868	9,089	15,306	24,395	7.18	9.55	8.51

* "No category" includes Temporary Staff

In 2021, more than 24,000 training hours were offered by PPC. In money terms, this is an investment of over 2.3 million euro.

GRI 404-1

Employee categories	HEDNO 2021								
	Participations in trainings			Total training hours			Average training hours per participant		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	27	5	32	323	347	670	12	69.4	20.9
Admin/Finance staff	183	402	585	3,585	9,329	12,914	19.6	23.2	22.1
Technical/Engineering staff	289	94	383	4,955	2,572	7,527	17.1	27.4	19.7
Technical support staff	417	66	483	6,787	1,717	8,504	16.3	26	17.6
Laborers	5	2	7	136	64	200	27.2	32.0	28.6
Expert staff	3	9	12	40	184	224	13.3	20.4	18.7
No category - others*	143	42	185	4,633	488	5,121	32.4	11.6	27.7
Total	1,067	620	1,687	20,459	14,701	35,160	19.2	23.7	20.8

* "No category" includes Temporary Staff

In 2021, more than 35,000 training hours were offered by HEDNO. In money terms, this is an investment of over 1 million euro.

GRI 404-1

Employee categories	PPC Renewables 2021								
	Participations in trainings			Total training hours			Average training hours per participant		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	19	14	33	114	498	603	6	35	18
Expert staff	76	64	140	374	813	1,187	5	13	8
Admin staff	-	5	-	7	-	-	-	1	0
Total	95	83	178	488	1,309	1,790	11	49	26

PPC

GRI 404-1, ATHEX C-S5

GRI 404-1

Average training hours per gender		
	2021	2020
Men	1.62	2.29
Women	6.32	4.78
Average training hours per employee category		
Directors	6.75	6.16
Employees	2.84	2.91

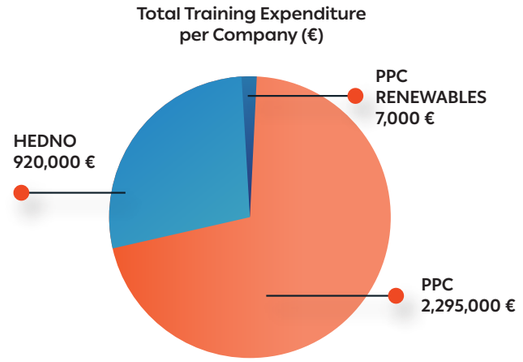
ATHEX C-S5

Average employee training hours		
PPC Employee training		
Top-level employees (10% of all employees)	2.35%	1.41%
Mid and entry-level employees (90% of all employees)	2.62%	3.07%
HEDNO Employee training		
Top-level employees (10% of all employees)	3.20%	N/A
Mid and entry-level employees (90% of all employees)	4.60%	N/A
PPC RENEWABLES Employee training		
Top-level employees (10% of all employees)	5.40%	N/A
Mid and entry-level employees (90% of all employees)	6.60%	N/A

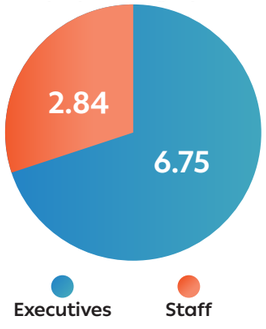
In 2021, training expenditure across the Group exceeded 3 million euro.

ATHEX ESG A-S2

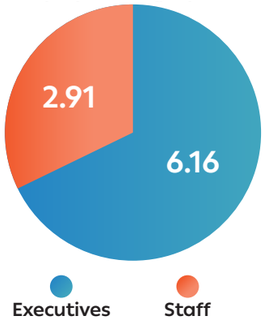
Total Training Expenditure per Company (€)	2021	2020
PPC	2,295,000	N/A
HEDNO	920,000	N/A
PPC RENEWABLES	7,000	N/A
Total	3,222,000	N/A



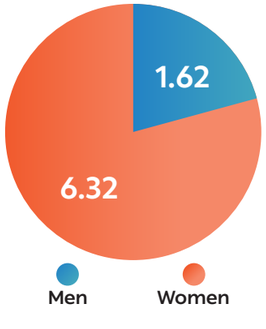
Average training hours per employee category, PPC 2021



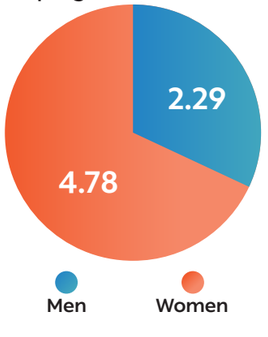
[Average training hours per employee category, PPC 2020



Average training hours per gender, PPC 2021



Average training hours per gender, PPC 2020



4.4 EMPLOYEE AND CUSTOMER HEALTH AND SAFETY

GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-9, GRI 416-2, ATHEX SS-S6

ESG	PPC Material Topic	RATING	Priority
S1	Ensuring health and safety of employees and third parties	9.06	1
ESG	**HEDNO Material Topic**	**RATING**	**Priority**
S1	Ensuring health and safety of employees and third parties	9.30	1
ESG	**PPC Renewables Material Topic**	**RATING**	**Priority**
S1	Ensuring health and safety of employees and third parties	9.30	1

OUR APPROACH

GRI 103-1, GRI 103-2

PPC

Health and Safety of employees is a priority for the Company and one of its major objectives is the continuous improvement of processes and Health and Safety conditions for all its operations, as well as the protection of those directly and indirectly engaged by the Company by minimizing accident risk and controlling occupational diseases.

PPC's Strategy for Occupational Health & Safety is aligned with the relevant Greek and transposed EU legislation and is focused on eliminating unsafe situations for all employees and third persons. In addition to the requirements laid down by the law, PPC elaborates and engages in actions and initiatives which have a positive impact on Health & Safety.

Therefore, PPC implemented a health and safety policy and a major accident prevention policy (MAPP).

According to the policy, fostering a healthy and safe workplace for all employees, associates and visitors is at the heart of PPC's business policy, which aims at continuously improving the work environment, quality of work delivered, satisfaction and wellbeing of employees across the Company's business units.

Entry-, mid- and top-level employees and Management are committed to:

- Abiding by regulatory requirements of the applicable occupational health and safety legislation, as well as the Company's procedures and regulations.
- Preventing and eliminating the root cause of hazards by assessing risk at the workplace on a scientific and systematic level.
- Ensuring health conditions and preventing work-related injuries and occupational diseases, with the aim of eliminating accidents.
- Keeping employees up to date about occupational hazards and offering training about safe work rules, regulations and practices.
- Fostering a culture that reinforces safe work behaviors.
- Continuously improving work methods and tools to reduce risk, as well as providing workers with the most up-to-date PPE and CPE.
- Ensuring external associates' compliance with the implementation of health and safety measures and the adoption of a responsible policy.
- Ensuring co-operation with competent authorities and neighboring industries on common health and safety measures and procedures and prevention of large-scale industrial accidents.
- Ensuring consultation with workers' representatives and trade unions on the implementation of occupational health and safety rules.

The Occupational Health and Safety Department (OHSD), which is responsible for addressing these issues within PPC S.A., was awarded the ELOT EN ISO 9001 certificate for its Quality Management System in March 2012 and was recertified in accordance with the 2015-revised ISO 9001 standard which is in effect. Moreover, the Occupational Health and Safety Department has also been licensed since 2013 as an External Protection and Prevention Service Provider, able to offer occupational health and safety services within the PPC Group and beyond.
In this capacity, OHSD is a Group Department, operating on the basis of SLAs – Service Level Agreements which are concluded by PPC and the respective subsidiary.
The OHSD provides Occupational Physician services to all Company Departments of PPC S.A. and - based on a relevant agreement - to the subsidiaries HEDNO S.A. and PPC Renewables SINGLE MEMBER S.A., as well as supporting services such as support with the relevant health and safety legislation and training to Company executives. It also ensures that the Company Departments are updated on legal matters, through guidelines and regulations uploaded on the business portal of PPC S.A.

PPC's priority in terms of controlling accident-related and occupational disease risks is to foster a culture of safety at work on all hierarchy levels. The goal is to get all parties - Company employees, contractors' employees and third parties (customers, suppliers, guests) - to commit to the general goals for accident prevention. In the context of risk prevention activities, particular emphasis is placed on the measurement of harmful agents (natural chemical and other) in the workplace and the wider environment, as well as on the identification, recognition and safe management of hazardous waste.

Occupational Health and Safety Management System

A certified Occupational Health and Safety Management System (OHSMS) has been put in place across all PPC's Critical Risk Facilities (power generation plants and mines) in accordance with ISO 45001. Furthermore, an Occupational Health and Safety Management (in accordance with the standard) has also been put in place across all other facilities which are required to have a SEVESO III notification and/or safety report pursuant to Joint Ministerial Decision 172058/2016. More specifically, this applies to all Thermal Power Plants and to 13 autonomous Power Plants (Karpathos, Kos, Kalymnos, Chios, Lesvos, Samos, Lemnos, Milos, Thira, Syros, Andros, Mykonos and Paros).

Risk identification, risk assessment and incident recording and investigation

To identify and assess work-related risks, the PPC has prepared Occupational Risk Assessments (ORAs) in accordance with L. 3850/2010 and based on processes described in international standards, such as ISO 33001. The ORA is prepared by qualified staff in consultation with employees of all grades.

The ORA identifies control points which are regularly monitored through internal and external inspections, main causes of occupational hazards, appropriate steps to take to eliminate such causes, prevention measures already implemented and those that need to be added for the protection of employees, as well as the employees' experience in relation to the risk, as recorded through questionnaires. Specific Risk Assessment Tables are prepared per job, listing potential risks, existing and proposed measures for their mitigation and best practices for safe working environment, and are distributed to the relevant staff. All measures taken contribute to risk

mitigation, either by reducing the occurrence possibility of an incident (technical measures), or by restricting staff exposure to the risk that can lead to an incident (organizational measures), or by mitigating their consequences (use of personal and collective protective equipment).

Main accident categories

- All accidents that occur within the year are recorded: purely work-related accidents, road accidents, sickness cases and even those which did not result in absence from work. Then, there is a breakdown and accidents according to ESAW are examined separately. In the Accident Statistical Analysis, the relevant rates are calculates both for all incidents and those under ESAW.
- Purely work-related accidents are further broken down depending on the nature of the accident (fall, exposure to natural/chemical agents, exposure or contact with electricity, etc.), the nature of the injury caused, the injured part of the body, etc. All aforementioned data is included in the annual statistics.

The risks that may arise at the workplaces and per activity are detailed in the Departments' Occupational Risk Assessments (ORAs). They include but are not limited to the following ones: Mechanical, ergonomic, electrical, chemical, natural, thermal, fire-related, workplace-related, biological, psychosocial, violence and harassment-related, natural phenomena, road-related, attack-related, etc., as they can be found in international literature, EU Directives, national legislation and the relevant standards (ISO, EN, IEC, etc.).

The causes of accidents and their association with the relevant risks are investigated for each individual accident and the conclusions are summarized in the annual Statistical Analysis and the annual Commentary that are shared with all employees. The ORAs include all existing and proposed measure to eliminate such risks at the organizational, technical and individual level.

The actions taken to eliminate work-related risks are summarized as follows:

Briefings, trainings, drills, preparation of ORAs, harmful agents measurement, elaboration of Emergency Response Plans (SAEK, provision of PPE / CPE / other workplace safety equipment, medical and psychosocial services, as well as all necessary actions in all Units for their safe and regular operation, and finally inspections to check and provide feedback on everything mentioned above.

Furthermore, an **Emergency Response Plan (SAEK)** is prepared by each Unit as a systematic emergency preparedness and response plan (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.

The investigation of work-related incidents is carried out by recording the accidents in accordance with PPC S.A.'s Standing Procedure Guidance/ SPG 9-2 (3rd Version) and the provisions of the relevant legislation. The details of the accidents are collected at PPC's Occupational Health and Safety Department (OHSD), where they are statistically analyzed and the main incidents are commented upon, in order to draw conclusions regarding their development, investigate the causes and take appropriate measures for their mitigation. The annual Accident Statistical Analysis and the annual Commentary on typical accident cases (repeated and/or severe accidents) seeks to investigate the main causes of accidents and take stock of the relationship between occupational accidents and dangerous actions/ situations or procedures. Then, best practices are proposed for organizing and safely performing work.

The recording of near misses by the Units allows to draw conclusions regarding potential risks that could prevent a more severe accident. At the same time, fatal and severe incidents are further investigated through the establishment of Investigation Committees and Administrative Inquiry Committees, the findings of which are submitted to the Management.

The Accident Statistical Analysis that was prepared for 2021 and published on PPC's portal included frequency and severity indicators, their progress over time, detailed information on the nature of accidents, the material factor involved in the incident, as well as their categorization depending on the nature of the injury. Moreover, Accident Statistical Analyses for Lignitiki Megalopolis and Lignitiki Melitis were prepared and sent to the respective units.

In addition, the Company makes sure that all employees are timely and properly equipped with the appropriate **Personal and Collective Protective Equipment** (PPE & CPE) and offers relevant training to equipment users on how to use and store it. The use (appropriate or not) of personal protective equipment (PPE) and collective protective equipment (CPE) is also assessed. Based on the above, measures are taken to improve the occupational Health and Safety management system and procedures, while the technical staff receives regular retraining on safe working methods. The Company provides, offers and maintains firefighting equipment across all its facilities.

Health Services

Health services help identify and eliminate occupational hazards. Every Unit has been assigned one Occupational Physician (O.P.) who reports to the Occupational Medicine Section of the OHSD/PPC S.A.

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 medical file and occupational hazard booklet for each employee, are met. The individual objectives of the Occupational Medicine function within PPC are the following:

Carry out preventive health check-ups specific to each group of employees.
Link the findings of the check-ups to each group's particular working conditions (workplace, harmful agents to which they are exposed, etc.)
Intervene in order to improve specific working conditions, where necessary.

The following health services are provided within PPC Group:

- 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 for all employees and, where necessary, refer employees to laboratory-clinical examinations. A relevant Individual Medical File is kept and updated for each employee.
- First Aid Clinics and Ambulances in Critical Risk Facilities (Power Plants and Mines) (PPC S.A.).
- Central and Decentralized Offices are keeping track of hospitalization days and provide proof for lost workdays.
- Preventive health check-up for the entire staff.
- Psychiatrist, therapists and social workers provide psychosocial support services (both on a centralized and decentralized level).
- COVID-19 prevention measures are taken, with preventive diagnostic tests performed at the company's expense for key staff, or when there are known cases, beyond those already undertaken by National Public Health Organization (EODY).
- Measurements of Harmful Agents (MHA) (PPC S.A., HEDNO S.A.).
- Hazardous Waste Detection-Management.

Moreover, the organization ensures the quality of those services and facilitates employee access to them, carrying out regular inspections with the purpose of identifying unsafe situations and enforcing applicable legal provisions. The In-house Protection & Prevention Service (IPPS), the Safety Technician and the Occupational Physician roles, the implementation of ISO 45001 in most facilities and regular 1st, 2nd, 3rd and 4th level checks/inspections also ensure the quality of the services provided. Since 2021, OHSD has set the goal of carrying out fifteen Occupational Health and Safety inspections per year, at regular intervals, depending on how the COVID-19 pandemic evolves.

In 2021, the following inspections were carried out:

- 20 inspections on the measures taken against the COVID-19 pandemic and
- 9 Occupational Health & Safety inspections in Power Plants.

In addition, the joint Committee composed of executives and employees from the Occupational Health and Safety Department and from the Thermal and Hydro Generation Business Unit//Lignite Power Plants Operation Department carries on its work. The Committee's task is to prepare the adjustment of Occupational Health and Safety Management Systems at PPC S.A.'s Thermal Power Plants to comply with the new ISO 45001:2018 standard. The guidance on the protection measures to be adopted in the event of hexavalent chromium being present in air-turbines of PPC power plants was issued and notified to the Units.

Employee participation, consultation and communication

The participation of employees in the development, implementation and assessment of the Occupational Health & Safety Management System, in accordance with L. 3850/2010, is achieved via meetings organized every three months, in which the Director, the Safety Technician, the Occupational Physician and the Employee Health & Safety Committees (EHSCs), where established, participate. The EHSCs' responsibilities are laid down in Articles 4 through 7 of L. 3850/2010, according to which these Committees:

- examine the Company working conditions, propose measures to improve those, 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 to the shaping of the Company risk prevention policy;
- are kept up to date by the Management on the details regarding work-related accidents and occupational diseases;
- are informed on the introduction of new production processes, machinery, tools and materials or on 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 risk, call on the Management to take appropriate measures, including shutting down machinery or facilities or production processes;
- request the assistance of experts in the field of employee health and safety.

The Company has set up an HSMS team to provide access to and transmit information to employees about occupational health and safety.

Employee training in Occupational Health & Safety

During the reporting period, workshops were carried out about occupational health and safety. They were attended by 680 employees (472 men & 208 women), with a total of 3,411 training man-hours (2,540 man-hours for men & 871 man-hours for women).

The workshops offered dealt with the following topics:

- Health & Safety Matters in Technical Projects
- Basic Life Support & Automated External Defibrillation
- Information on current developments regarding COVID 19 -Personal check using self-tests.
- Vaccination for COVID-19, benefits as well as possible side effects
- Digital certificate and usefulness
- Training of Firefighting Teams as part of the Emergency Response Plan (SAEK)
- Briefing of Safety Technicians on matters of Occupational Health & Safety
- Training of the Seasonal Technical Staff at the Lignite Power Plants of the Lignite Plants Department Occupational Health and Safety matters
- Staff training at the Komotini Thermal Power Plant in Occupational Health & Safety matters

In addition to the trainings listed above by the RDTD Training Unit on Occupational Health & Safety matters, additional onsite trainings/updates are regularly carried out by Safety Technicians and Occupational Physicians. Below you will find such examples of trainings/updates that took place in 2021:

1. Trainings offered by the relevant Safety Technician to the staff in their area of responsibility in all production activities (Power Plants and Mines) across Greece (staff from Lignite Power Plants & Thermal-Hydro Generation Business Units), in total 2,160 hours for 6,159 trainees.
2. Briefings by the relevant Occupational Physician to the staff in their area of responsibility during his/her visit. We should take into account that due to the restrictive measures for prevention of the spread of COVID-19 in 2021, onsite briefings were organized only for small groups of staff, whereas most trainings were offered online. Training cycles of 1-hour each were provided to PPC employees (via ZOOM), concerning pandemic-related issues. The total number of participants was 33 (33 man-hours in total). Moreover, PPC S.A. staff was offered a relevant e-learning module.

Employee access to healthcare services

PPC facilitates employee access to non-medical and healthcare services:

- All PPC employees are subject to a preventive health check-up which is implemented through contracts concluded between PPC and public or private healthcare providers.
- Health expenses for all employees are covered via a private health insurance policy.
- Psychosocial support is provided through an organized network of three psychologists and eight social workers.
- Counseling support is provided to employees (with sessions scheduled inside working hours) and their members of family.
- Social investigations are conducted to provide financial aid to employees struggling with specific problems, health issues or accident injuries, etc.
- Awareness-raising initiatives are in place and dedicated helplines have been set up for issues such as how to cope with the pandemic, individual counseling, actions focused on quitting smoking, other addictions etc.
- An alcohol policy has been drafted, events dedicated to specific topics have been organized, such as events on abuse, addictions, etc.
- Leave is granted to those employees who voluntarily donate blood etc.
- Health and safety for contractors and subcontractors

Health and safety for contractors and subcontractors

Regarding the health and safety of PPC's contractor employees, project contractors/ subcontractors are legally liable (subject to sanctions) to apply the laws on the health and safety of employees. They expressly agree and assume exclusive responsibility for the review and application of safety work measures for the persons involved in the construction of a project and for third parties. Contractors and/or subcontractors must provide their staff with all appropriate personal protective equipment, depending on the work to be performed, take all health and safety measures imposed by law and comply with the obligations to have a Safety Technician and an Occupational Physician, assess and prevent occupational hazards, provide protection against harmful agents, inform employees accordingly, etc. Upon arrival on the construction site, the Contractor must submit to the Company a list of the staff employed (number, expertise) as well as any information the Company deems necessary concerning said staff. At the Company's discretion, contractor staff shall be trained in PPC's certified vocational training center for specialized technical work.

HEDNO

HEDNO, as part of 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 in accordance with ISO 45001 Standard (Occupational Health and Safety Management System). Under this system, the Company has established a clear structure 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 Units prepare an ORA, which includes the recording and assessment of the risks present in the workplace, as well as those that may occur, such as risk of fall, risks from work equipment and machinery, fire hazard, electrocution, explosion, exposure to harmful agents (physical, chemical and biological), work organization risks, 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 Units measure the physical and chemical agents' values against the permissible or recommended exposure limit values, as provided for by the relevant laws.

As part of the ORA, a Risk Assessment Table is drawn up for each task/job and is shared with 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 legal regulations and requirements, building facilities, operations, machinery, technologies, personnel and other risk causing factors.

To prevent and mitigate the negative consequences on occupational health and safety related to operations, products or services undertaken or provided by the Company's business relations (associates):

- A Health & Safety Plan (HSP) is drawn up and a Health & Safety File (HSF) is prepared before each assignment of a Project to a Contractor (Annex to the contract).
- The ORA includes the risks from contractor crews working on-site and measures are proposed for their mitigation/elimination.
- In the context of SAEKs, planning is made for preparedness and response to emergencies, such as terrorist attacks, customer attacks, armed robberies, etc.
- During A-level inspections of contractor crews, a regular check of said crews is conducted and the relevant form is filled in (Contractor Check List). Depending on the findings, the Contractor is accordingly informed to take corrective measures.
- Data related to work-related accidents involving contractor staff and third parties is centrally collected by the OHSD/HEDNO, in order to draw conclusions on their development, the investigation of their causes and the necessary measures to reduce their frequency.

Emergency Response Planning

The **Emergency Response Plan (SAEK)** is prepared by each Unit as a systematic emergency preparedness and response plan (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 Units allows to draw conclusions on potential risks and prevent more severe accidents.

Communication of Risks to Employees

The ORA takes into account the employees' (admin staff, technical staff, Management) experience, as recorded through relevant surveys, on risks related to their job.
Moreover, the staff may inform the Management of the relevant Unit, Safety Technicians (STs) and Occupational Physicians (OPs) on the occupational hazards and dangerous situations in the context of their scheduled visits to the Units.

Incident Investigation - Corrective Measures

By assessing the findings from workplace inspections in all Units and the results of harmful (natural/chemical) agents measurements, specific problems and risks that may arise because of certain situations, existing conditions or the working environment are identified and the necessary corrective actions are 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 (CPE) 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 included in the Conclusions Report 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 retraining on safe working methods.

Each Unit has been assigned an Occupational Physician (OP). PPC's OHSD provides Occupational Physician services to all HEDNO Units in the context of providing supporting OHS services, in accordance with the legal requirements. OPs as well as regular or emergency health check-ups contribute to the early detection and diagnosis of employees' health problems, This helps ensure optimal working conditions for both Management and staff.

Employee Health and Safety Committees (EHSC) have been established within HEDNO, and the election of new Committees is underway.

The EHSCs meet in order to deliberate on issues that arise within Company and pertain to their responsibilities.

The EHSCs are composed of elected representatives from within the Company, they adhere to the occupational Health & Safety Management System assessment and, within the sphere of their responsibility, they:

- examine the Company working conditions, propose measures to improve such conditions and 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 to the shaping of the Company risk prevention policy;
- are kept up to date by the Management on the details regarding work-related accidents and occupational diseases;
- are informed on the introduction of new production processes, machinery, tools and materials or on 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 risk, 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 EHSCs meet in order to deliberate on issues that arise within the Company and pertain to their responsibilities.

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. Medical check-ups contribute to the finalization of the employee's Fitness for Work certification, through the issuance of the Fitness for Work Certificate.

Based on the data collected, if necessary, the following actions are taken:

- Organization of health promotion and protection workshops
- Organization of first aid trainings
- Suggestions and recommendations to employees.

The access of HEDNO employees to healthcare services is ensured as follows:

- OPs regularly visit local HEDNO units, based on an annual schedule.
- HEDNO staff has access to a preventive health check-up program, thanks to agreements concluded between HEDNO Units and private diagnostic clinics or public healthcare providers (hospitals).
- Moreover, a group private insurance policy is in place.

It is noted that, particularly in times of epidemiological crisis (such as the pandemic), the OPs action is reinforced and supported by the establishment of a Management Coordination Network consisting of Managers (Correspondents) of the local Units.

This Network ensures provision and transmission of information regarding the implementation progress of required preventive measures and any support needs of the Units.

Employee training in Occupational Health & Safety

HEDNO conducts Occupational Health & Safety training sessions for all staff of the Company, namely:

- induction training of newly recruited staff on health and safety issues;
- workshops provided by the central departments (HRD in cooperation with OHSD) for all staff grades aiming at the development of technical skills, methods and safety behaviors by the trainees;
- 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 in case of emergencies and extreme weather events, technical issues, etc.;
- fire drills in cooperation with the central departments of the PPC Group and with the participation of the Fire Department.

At the same time, technical manuals, brochures and posters have been published by the OHSD on Occupational Health & Safety matters, and are distributed among the staff or posted in prominent locations at the workplace.

For the reporting period (1/1/2021-31/12/2021) training sessions were offered through ZOOM due to restrictions imposed on the general population as a result of the COVID-19 pandemic. Raising awareness on the impact of COVID-19 was considered a high priority, as HEDNO is a critical infrastructure for Greece, so measures had to be taken to ensure the protection of its employees. To this end, two training cycles of 1-hour each were carried out (through ZOOM). They dealt with pandemic-related matters. The total number of participants was 33 (33 man-hours in total). Moreover, the entire HEDNO staff was offered a relevant e-learning module. HEDNO plans to create a life-long learning center in the following year.

Employee health promotion

- Prevention and/or mitigation of significant negative impact on occupational health and safety.
- Employees covered by an occupational health and safety management system.
- Occupational diseases
- Product and service categories health and safety impact assessment
- Accidents involving Contractor Staff
- Incidents of non-compliance relating to the health and safety of products and services

HEDNO follows up H&S performance through a series of KPIs:

- Frequency Rate
- Severity Rate
- Fatal Accident Rate (FAR)

HEDNO published a staff Accident Statistical Analysis for 2020, which includes detailed data on KPIs, the nature of accidents as well as their categorization depending on the nature of the injury.

The Accident Statistical Analysis is available at https://deddie.gr/en/deddie/ygeia-kai-asfaleia/statistikes-analyseis-atihimatwn-deddie/

PPC Renewables

PPC Renewables is fully aligned with the parent's company Health and Safety Policy, has adopted and fully implements the Group's Health and Safety procedures and has concluded an agreement with OHSD/PPC, the licensed External Protection and Prevention Service Provider (EPPSP), which provides occupational health and safety services within the PPC Group and beyond.

The EPPSP/PPC provides consulting to PPC Renewables on Occupational Health & Safety and consistently provides support for the assessment of occupational hazards, emergency response planning, legislative compliance, etc. The OHSD offers Occupational Physician services, assistance in complying with the relevant laws, as well as executive staff training in health and safety matters.

Employees and their trade union were briefed by the HR Department about the possibility to set up a team for consultation on Occupational Health and Safety matters with the Management, in accordance with the provisions of the relevant laws.

They were also briefed about such consultation in the context of preparation for the ISO 45001 certification. As part of the same certification, a dedicated document was prepared containing reports on Occupational Health and Safety matters.

- A Company employee - an engineer with expertise in occupational health and safety - has been appointed as Safety Technician (ST). An Occupational Risk Assessment is implemented and updated, which was updated by the External Protection and Prevention Service Provider (EPPSP/PPC) in December 2021. The document was signed in January 2022, it is published on the intranet and is available to all employees.
- The Occupational Physician (OP) makes regular visits to the Company's headquarters based on the annual schedule and unscheduled visits whenever required.
- A Written Occupational Risk Assessment (WORA) which has been prepared by EPPSP/PPC is available.
- The EPPSP/PPC is drawing up an Emergency Response Plan (SAEK).
- PPC Renewables staff is trained on health and safety matters 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 COVID-19 testing (PCR & rapid tests) performed on employees and associates.
- Group hospital insurance is provided to PPC Renewables employees.

A special folder has been created on the intranet, where legislation, administrative decisions, procedures, etc., related to S&H matters are stored, so that employees can be updated on a daily basis.

Health and Safety training is provided to employees and associates working on PPC Renewables projects. Employees are systematically trained on health and safety matters by the OHSD/PPC, which provides health and safety-related services. A training on firefighting was conducted.

In 2021, the PPC Renewables staff or the Contractor's staff were not involved in any work-related accident.

OUR PERFORMANCE

GRI 403-9, ATHEX ESG SS-S6

As part of closely monitoring our performance to improve the management of health and safety matters, the following is recorded:

ATHEX SS-S6

	PPC	HEDNO	PPC Renewables
Number of fatalities as a result of work-related injury	0	1	0
Number of recordable work-related employee injuries	69	71	0
Number of recordable work-related contractor injuries	13	17	1
Total hours worked	11,686,133	8,671,137.17	0
Number of workdays lost	2,066	2,126	0
Accident frequency rate*	**1.18**	**1.64(1)**	**0**
Accident severity rate*	**35.35**	**49.04(2)**	**0**

PPC: The above rates were calculated based on the formulas included in the ESG Reporting Guide: Accident frequency rate = Number of recordable injuries x 200,000 / hours worked by all employees in the calendar year & Accident severity rate = Total number of workdays lost due to work-related accidents x 200,000 / Total hours worked by all employees in the calendar year.
The factor 200,000 denotes the number of hours worked by 100 full-time employees, 40 hours per week for 50 weeks per year.
*Not in line with the ESAW methodology or the usual methodology followed by PPC SA., according to which: The frequency rate for the total number of accidents is: (Number of accidents x 10^6) / Total hours of exposure to risk = 5.90
The severity rate for the total number of accidents is: (Number of workdays lost x 10^3) / Total hours of exposure to risk = 0.18
HEDNO: The rates above were calculated based on HEDNO methodology - The frequency rate for the total number of accidents is: (Number of accidents x 200,000) / Total hours of exposure to risk = & The severity rate for the total number of accidents is: (Number of workdays lost x 200,000) / Total hours of exposure to risk =
(1) All injuries were included in the number of recordable injuries
(2) The work-related fatality was not included in the calculation of the number of workdays lost due to work-related accidents

GRI 403-9

PPC Performance in health and safety matters	2021	2020
Employee fatalities[1]	0	0
Contractor/subcontractor staff fatalities	2	1
Workplace injuries	Total accidents: 69 Total accidents that resulted in absence (≥1 day: 59 Total accidents according to the ESAW methodology: 38[2]	Total accidents: 55 Total accidents that resulted in absence (≥1 day: 50 Total accidents according to the ESAW methodology: 32
Total contractors/subcontractors injuries	13	6
Total hours worked	11,686,133	15,311,424
Total hours worked by contractors/subcontractors	No available information	No available information
Injury Rate (IR) Lost Time Case Rate (LTCR) Fatalities Rate	1.18 1.01 0	0.42
Number of workdays lost	2,066	2,141

(1) Total number of work-related fatalities according to the "European statistics on accidents at work (ESAW) - Methodology - 2001 edition".

(2)The methodology used is the European statistics on accidents at work (ESAW) - Methodology -2001 edition also used by the EU - OSHA and EURELECTRIC. The number of accidents includes all work-related 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.

Note: Frequency of non-fatal work-related injuries in relation to total hours worked for all employees Injury Rate (IR) = [Number of injuries/Total hours worked] x 200,000 (200,000 hours denotes the number of hours worked by 100 employees, 40 hours per week for 50 weeks per year). This formula is set by the GRI standard and OSHA [IR for Total Accidents: (69/11,686,133) x 200,000=1.18 IR (LTCR) (59/11,686,133) x 200,000= 1.01
Rates have been calculated based on a factor of 200,000 hours worked

PPC Performance in matters of Subcontractor health and safety	2021	2020
Total accidents	13	6
Total fatalities	2	1
Fatal Accident Rate	Not specified	0
Accident frequency rate	Not specified	-
Total number of days lost due to accident	Not specified	-
Accident severity rate	Not specified	-

GRI 403-9

HEDNO Performance in Health and Safety matters	2021	2020
Employee fatalities	1	0
Contractor/subcontractor staff fatalities[1]	4	-
Workplace injuries	Total accidents: 71 Total accidents that resulted in absence (≥1 day: 55 Total accidents according to the ESAW methodology: 31[2]	Total accidents: 71 Total accidents that resulted in absence (≥1 day: 55 * Total accidents according to the ESAW methodology: 27
Total contractors/subcontractors injuries	13	6
Total hours worked	8,671,137.17	-
Total hours worked by contractors/subcontractors	No available information	-
Injury Rate (IR)[3] Lost Time Case Rate (LTCR) Fatalities Rate	1.64 0.94 0.023	6.04
Number of workdays lost	2,126[4]	2,069
Fatal Accident Rate	0.023	0

(1)4 fatalities from 2 group fatal accidents
(2)The methodology used is the European statistics on accidents at work (ESAW) - Methodology -2001 edition also used by the EU - OSHA and EURELECTRIC. The number of accidents includes all work-related 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.
(3) All injuries were included in the number of recordable injuries
(4) 8,126 as per the methodology (each fatality is considered to correspond to 6,000 days of absence)

GRI 403-9

PPC Renewables Performance in Health and Safety matters	2021	2020
Employee fatalities	0	-
Contractor/subcontractor staff fatalities	0	-
Workplace injuries	Total accidents that resulted in absence (≥1 day: - Total accidents according to the ESAW methodology: -	-
Total subcontractors injuries	1	-
Total hours worked	0	-
Total hours worked by subcontractors	No available information	
Injury rate (Accident Frequency Rate) (IR)	Total: 0 Of which according to the ESAW: -	- -
Number of workdays lost	0	-
Number of workdays lost for subcontractors	3	-

GRI 416-2

PPC

Recorded incidents of non-compliance - The following shall apply to risks related to health and safety of PPC's customers who enter the Sales Stores, and to any third parties (i.e. suppliers or guests) entering other central agencies:

- Preventive measures applicable to the Health & Safety of employees also apply to customers/third parties, to the extent that the latter are located in the same area with the Company's employees (i.e. Measurement of Harmful Agents, Escape Plans, emergency exits and evacuation drills), with special care for the service and safe entry/exit of old people and persons with disabilities. In addition, throughout 2021, the applicable measures against the spread of COVID-19 (mandatory mask use, availability of masks and antiseptic cleanser, temperature screening, keeping safe distances, etc.) were observed for customers in all cases. Finally, defibrillators have been installed on a pilot basis in 10 Sales Stores, and over time more are expected to be installed in the rest of the Stores.
- Especially in case of accidents of third parties (customers or not) on a Company facility, a special provision has been made to the Standing Guidance 9-2 for Accidents. This requires filling in a special form and submitting it to OHSD.
- No such document was submitted in 2021.

HEDNO

In 2021, there were no incidents of non-compliance with regard to health risk exposure arising from the services provided by HEDNO S.A, to both its employees and its customers.

PPC Renewables

In 2021, there were no incidents of non-compliance with regard to health risk exposure of both employees and associates, arising from the services provided by PPC Renewables Single Member S.A.

4.5 RESPECT FOR HUMAN RIGHTS AND LABOR RELATIONS

GRI 405-1, GRI 405-2, GRI 414-1, ATHEX ESG, A-S3, A-S4, C-S6

ESG	PPC Material Topic	RATING	Priority
S18	Respect for Human Rights	8.97	2
ESG	**HEDNO Material Topic**	**RATING**	**Priority**
S18	Respect for Human Rights	9.10	4
ESG	**PPC Renewables Material Topic**	**RATING**	**Priority**
S18	Respect for Human Rights	9.18	2

OUR APPROACH

GRI 103-1, GRI 103-2

PPC

Respect for Human Rights and Labor Relations

PPC seeks to protect human rights and is opposed to child, forced and compulsory labor, as well as any kind of discrimination. The Company fully complies with the national legal 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 2021.

Moreover, 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 constantly seeks to create an inclusive working environment of equal opportunities and mutual respect, free of any discrimination. PPC adopts an inclusive culture, which promotes empathy and true equality regardless of gender, age, race, color, origin, national or ethnic origin. The respect and safeguarding of human rights in the workplace is primarily related to:

- providing equal opportunities;
- ensuring a fair recruitment, (L. 4643/2019), placement, training, remuneration and promotion process (Code of Conduct);
- complying with the 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 Bargaining Agreement, etc.)
- freedom of association and collective bargaining (Collective Bargaining Agreements), etc.
- refraining from the employment of individuals below 18 years of age;
- not tolerating discrimination, harassment, offensive or inappropriate behavior, unfair treatment or reprisals of all kind (Staff Regulations, Code of Conduct);
- ensuring a work-life balance for its employees (Staff Regulations, Collective Bargaining Agreements, Management Decisions, etc.).

In this context, 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. This reduces misinformation and the feeling of security and solidarity among 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 sent via the Department's email.
- Through its executives by means of face-to-face, phone or electronic communication.

Difference in base salary and earnings between men and women

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. Therefore, there is no difference in terms of Directors' remuneration (Directors of Key Business Units) based on gender or the subject of employment. Everyone is remunerated equally in terms of regularly paid monthly/annual salaries. The same applies to Chief Officers and Deputy Chief Executive Officers. Any pay gap that may exist among employees or executives holding similar positions 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, family status, nature and conditions of work (for example, allowances to workers in mines and power plants), etc.

Safeguarding of human rights in the workplace

The Company constantly seeks to create an inclusive working environment of equal opportunities and mutual respect. No discrimination incident has been recorded or reported to date.

HEDNO

HEDNO has in place a Code of Conduct which, especially in articles 2, 3, 8, 13 and 14, regulates human right protection matters. HEDNO does not currently has in place independent - distinct policies - codes on human rights; the draft Operating Regulations of HEDNO S.A. and the draft of the new reviewed Code of Conduct of HEDNO S.A. will contain significant additional provisions in this area.

PPC Renewables

PPC Renewables is fully aligned with the parent Company in matters regarding protection of human rights.

OUR PERFORMANCE

GRI 103-3, GRI 405-1, GRI 405-2, GRI 406-1, GRI 414-1, ATHEX A-S3, C-S2, C-S3

Employee diversity

ATHEX ESG A-S4

PPC- CEO pay ratio	
Including employer contributions for 2021	Not including employer contributions for 2021
6.16	7.32
HEDNO- CEO pay ratio	
4.70	5.37
PPC Renewables- CEO pay ratio	
2.77	2.95

Representation rates per gender and age in governance bodies, as well as in executive and administrative staff

GRI 405-1

PPC Percentage of individuals per gender and age within governance bodies and among employees					
	BoD members	Chief Officers	Top-level executives	Employees	Total
			No.		
Men	9	13	158	4,538	4,718
Women	2	1	80	1,833	1,916
Grand total	11	14	238	6,371	6,634
			%		
Men	81.80%	92.90%	66.40%	71.20%	71.10%
Women	18.20%	7.10%	33.60%	28.80%	28.90%
Grand total	100.0%	100.0%	100.0%	100.0%	100.0%

PPC Percentage of individuals per gender and age within governance bodies and among employees							
MEN							
	<30	%	30-50	%	>50	%	NO. OF
BoD MEMBERS	0	0	3	33.30	6	66.70	**9**
CHIEF OFFICERS	0	0	6	46.20	7	53.80	**13**
TOP-LEVEL EXECUTIVES	0	0	41	25.90	117	74.10	**158**
EMPLOYEES	30	0.70	1,889	41.60	2,619	57.70	**4,538**
TOTAL	30	0.60	1,939	41.10	2,749	58.30	**4,718**
WOMEN							
	<30	%	30-50	%	>50	%	NO. OF
BoD MEMBERS	0	0	1	0	2	100.00	**2**
CHIEF OFFICERS	0	0	0	0	1	100.00	**1**
TOP-LEVEL EXECUTIVES	0	0	36	45.00	44	55.00	**80**
EMPLOYEES	10	0.50	695	37.90	1,128	61.50	**1,833**
TOTAL	10	0.50	731	38.20	1,175	61.30	**1,916**

HEDNO Percentage of individuals per age within governance bodies and among employees							
MEN							
	<30	%	30-50	%	>50	%	NO. OF
BoD MEMBERS	0	0	2	40.00	3	60.00	**5**
CHIEF OFFICERS	0	0	2	33.30	4	66.70	**6**
TOP-LEVEL EXECUTIVES	0	0	16	32.70	33	67.30	**49**
EMPLOYEES	11	0.30	1,324	33.10	2,664	66.60	**3,999**
TOTAL	11	0.30	1,344	33.10	2,704	66.60	**4,059**
WOMEN							
	<30	%	30-50	%	>50	%	NO. OF
BoD MEMBERS	0	0	1	50.00	1	50.00	**2**
CHIEF OFFICERS	0	0	0	0	0	00.00	**0**
TOP-LEVEL EXECUTIVES	0	0	9	31.00	20	69.00	**29**
EMPLOYEES	2	0.10	485	35.30	886	64.50	**1,373**
TOTAL	2	0.10	495	35.30	907	64.60	**1,404**

HEDNO					
	BoD members	Chief Officers	Top-level executives	Employees	Total
Men	5	6	49	3,999	**4,059**
Women	2	0	29	1,373	**1,404**
Grand total	**7**	**6**	**78**	**5,372**	**5,463**
			%		
Men	71.43%	100%	62.82%	74.44%	**74.30%**
Women	28.57%	0.00%	37.18%	25.56%	**25.70%**
Grand total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

PPC Renewables				
	BoD	Chief Officers	Top-level executives	Employees
Men	9	0	5	54
Women	0	0	0	29
	<30	**30-50**	**>50**	
Men	0	43	11	
Women	2	22	5	

Difference in base salary and earnings between men and women

Any pay gap between male and female employees is due to any allowances related to years of work, level of education, family status, nature and conditions of work (for example, allowances for network electricians).

Since 2020, a data collection and analysis methodology has begun to take shape that allows us to understand the gender pay equality indicator.

In 2021, the average gender pay gap was calculated and based on initial analyses, the gender pay gap in the category of executives appears to be below 10% for PPC and below 15% for HEDNO and PPC RENEWABLES.

GRI 405-2

PPC - Total Employees					
Average annual pay of male employees	178,142,996.18	/	4,718	=	37,758.16
Average annual pay of female employees	69,125,924.97	/	1,916	=	36,078.25
Women to men average annual pay ratio - All staff	36,078.25	/	37,758.16	=	95.55%

Breakdown into categories of salaried employees

PPC Technical Sector (T1, T2, T3, T4, T5 categories)					
Average annual pay of full-time male employees	137,896,609.91	/	3,748	=	36,792.05
Average annual pay of full-time female employees	13,517,890.48	/	379	=	35,667.26
Women to men average annual pay ratio - Technical Sector	35,667.26	/	36,792.05	=	96.94%

PPC - Administration/Finance & Legal Sector (AF1, AF3, AF2, L)					
Average annual pay of full-time male employees	19,965,543.63	/	513	=	38,919.19
Average annual pay of full-time female employees	45,312,274.40	/	1,252	=	36,191.91
Women to men average annual pay ratio - Administration/ Finance and Legal Sector	36,191.91	/	38,919.19	=	92.99%

PPC Other Sectors (Health Sector (H1, H2, H3, H4) General Services Sector (GS1/G, GS2, GS3, GS4, GS5))					
Average annual pay of full-time male employees	8,218,849.75	/	250	=	32,875.40
Average annual pay of full-time female employees	5,182,176.43	/	178	=	29,113.35
Women to men average annual pay ratio - Other Sectors	29,113.35	/	32,875.40	=	88.56%

PPC No Category					
Average annual pay of full-time male employees	786,695.52	/	28	=	28,096.27
Average annual pay of full-time female employees	572,498.85	/	25	=	22,899.95
Women to men average annual pay ratio - No Category	22,899.95	/	28,096.27	=	81.51%

PPC Directors, Chair, CEO					
Average annual pay of full-time male employees	11,275,297.37	/	179	=	62,990.49
Average annual pay of full-time female employees	4,541,084.81	/	82	=	55,379.08
Women to men average annual pay ratio - Directors, Chair, CEO	55,379.08	/	62,990.49	=	87.92%

HEDNO (1) Average annual pay of male employees					
	Sum of annual gross earnings of all full-time male employees (including bonuses)	/	Total number of full-time male employees	=	(1)
Total staff	172,472,798.70	/	4,405	=	39,153.87
Admin/Finance staff	24,684,361.59	/	687	=	35,930.66
Technical/ Engineering staff	25,991,122.60	/	646	=	40,233.94
Technical support staff	113,267,576.42	/	2,854	=	39,687.31
Laborers	4,646,610.74	/	162	=	28,682.78
Expert staff	541,679.62	/	11	=	49,243.60

HEDNO Ratio of Average Annual Remuneration of Women to Men					
	Average annual pay of women	/	Average annual pay of men	=	Women to men average annual pay ratio (%) =
Total staff	34,661.87	/	39,153.87	=	0.89
Admin/Finance staff	35,122.82	/	35,930.66	=	0.98
Technical/ Engineering staff	35,070.70	/	40,233.94	=	0.87
Technical support staff	31,603.61	/	39,687.31	=	0.80
Laborers	25,452.42	/	28,682.78	=	0.89
Expert staff	38,104.70	/	49,243.60	=	0.77

HEDNO (2) Average annual pay of female employees					
	Sum of annual gross earnings of all full-time female employees (including bonuses)	/	Total number of full-time female employee	=	(2)
Total staff	51,507,546.08	/	1,486	=	34,661.87
Admin/Finance staff	36,492,606.47	/	1,039	=	35,122.82
Technical/ Engineering staff	6,873,856.93	/	196	=	35,070.70
Technical support staff	4,677,334.02	/	148	=	31,603.61
Laborers	1,679,859.60	/	66	=	25,452.42
Expert staff	685,884.58	/	18	=	38,104.70

GRI 405-2

PPC RENEWABLES Average annual pay ratio					
	Average annual pay of women		Average annual pay of men		Women to men average annual pay ratio (%)
Total staff	36,462.24	/	48,603.04	=	0.75

A-S3

Base salary for women/men	2021	2020
Women/men base salary ratio - PPC	5.23%	4.66%
Women/men base salary ratio - HEDNO	11.47%	11.22%
Women/men base salary ratio - PPC RENEWABLES	24.98%	12.49%

PPC Renewables employs expert staff and does not divide it into specific employee categories.

GRI 406-1 Incidents of discrimination and remediation plans implemented

PPC: There were no irrevocable Court rulings for cases of violation of human rights in the workplace (number of cases) for 2021.

HEDNO: There were no irrevocable Court rulings for cases of violation of human rights in the workplace (number of cases) for 2021.

PPC Renewables: There were no irrevocable Court rulings for cases of violation of human rights in the workplace (number of cases) for 2021.

GRI 412-1 Operations that have been subject to human rights reviews or impact assessments

PPC: No such controls are carried out, as no such incident related to human rights has been found.

HEDNO: No such controls are carried out, as no such incident related to human rights has been found.

PPC Renewables: No such incident has occurred.

GRI 419-1 Non-compliance with laws and regulations in the social and economic area

SS-S4 Labor law violations

PPC: 6 incidents were identified (by the technical inspection for safety purposes and social inspection for labor purposes) with a fine of €30,000 by the Labor Inspectorate - In this case all 6 fines were imposed by the Regional Labor Inspectorate Directorate of Eastern Macedonia-Thrace).

HEDNO: Fines were paid to Tax Authorities/ Regulators, €574.752.03 to IKA (Social Security Institute) and €28.911 for obligations to consumers to supply overdue Guaranteed Services (Strategy, Operational Planning & Transformation Dept) as well as €1.266.670.00 to RAE (Regulatory Authority for Energy).

PPC Renewables: 11 late submission of Detailed Periodic Statements and/or late payment of contributions - amounting to €4,486.77 (paid upon issuance); 3 EFKA incidents amounting to €3,061.06; 7 late statement filings and/or late payment of contributions amounting to €1,412.98; and 1 late payment of €12.73 to the MUNICIPALITY OF SOFADES.

4.6 CUSTOMER SERVICE AND SATISFACTION

ATHEX ESG SS-8, SS-S9

ESG	PPC Material Topic	RATING	Priority
S15	Customer Service and Satisfaction	8.74	10
ESG	**HEDNO Material Topic**	**RATING**	**Priority**
S15	Customer Service and Satisfaction	8.83	11

OUR APPROACH

GRI 103-1, GRI 103-2

PPC

PPC SA is committed to providing high quality products and services for households and businesses to ensure that our brand is associated with quality electricity and gas products and services, such as energy solutions and advice, while also adopting best practices.

New products were launched that meet the consumers' real needs for stability and transparency in energy bills. These were: myHomeEnter, myHome Online and myHome Enter+. MyHome Online is the first complete digital product of the market and meets the needs of modern consumers, while myHome Enter+ includes an emergency technical assistance service, meeting the need of consumers who were seeking an energy product with insurance coverage. (455K fixed products in 2021).

We have also created a new natural gas portfolio of variable- and fixed-rate products for households and businesses to meet all consumer needs.

At the same time, a new add-on service was created, "PPC GreenPass", which guarantees that an amount equal to the energy consumed at home is generated and reserved from Renewable Energy Sources. This service can be added to any PPC product selected by consumers. On April 22, 2021, PPC participated in the International Earth Day by providing energy to 4,500,000 households for 24 hours, with electricity generated exclusively from RES, through the GreenPass service which was offered free of charge. The energy consumed (estimated at 35GWh) was reserved by PPC, with Guarantees of Origin from renewable energy sources. This energy resulted in CO_2 emissions being reduced by 80,000 tons in just one day.

PPC Products and Services		
myEnergy	Electricity products	Natural gas products
Save Energy	Γ1/Γ1N Home	PPC myHome GasBenefit
	Γ21, Γ22, Γ23 Business / Shared Areas	PPC myHome GasControl
	PPC myHome Enter+	myBuilding GasControl
	PPC myHome Online	myBuilding GasBenefit
	PPC myHome Enter	myBusinessGasBenenfit
	GreenPass	

In 2021, PPC provided a number of services that are detailed below:

E-contract:
With the e-contract service by PPC, consumers can conclude a contract without having to call or visit the Company stores. In 2022, PPC plans to redesign the service so that the entire process can be completed exclusively online. The customer identity will be authenticated, documents will be electronically verified and the contract will take much less time to take effect.

E-bill:
PPC has revamped e-bill, a digital service which enables customers to check their bill, pay and select a new electricity product or add-on service (1.25 million users in 2021). Through e-bill, the customer may choose to have its bill only online and not on paper (267K users). This reduces CO2 footprint. In 2022, PPC plans to redesign the service and offer more to its customers with personalized consulting for energy consumption.

E-appointment:
With e-appointment PPC customers no longer have to visit PPC stores and wait in queues. It is currently available at 75 locations. In 2022, PPC plans to have expert staff provide consulting on energy and cost saving upon booking of an appointment.

Chatbot:
The PPC website launches a chatbot that can directly answer visitors frequent questions. In 2021, 200K answers were given. In 2022, PPC plans to provide more services.

Extended working hours:
To the end of constantly improving customer service, PPC has been extending its working hours (07:30 am - 20:00 pm) in more and more stores.

Save Energy

Through the Save Energy consulting microsite, PPC provided comprehensive information on energy service issues and related EU announcements, while also providing information on the Green Pass, how to obtain one and what is the institutional and business framework governing Green Pass. Users have access to the Energy Saving online tool, whose aim is to inform and raise public awareness on rational electricity use. Save Energy offers energy-saving advice and suggests ways to upgrade the energy efficiency of consumer homes.

In 2022, PPC plans to launch a new digital tool which will:

- analyze the energy consumption of customers' households and compare it against the energy consumption of their most energy-efficient neighbor;
- enable customers to set energy-saving goals and provide them with personalized advice to achieve those goals;
- calculate energy savings achieved by replacing electrical appliances.

This service will be offered electronically, via a dedicated platform, in selected PPC stores by booking an appointment online or over the phone.

Marketing Manager and Customer Information

PPC's website (https://www.dei.gr/en/) contains information both in Greek and in English. Its customers can learn all the latest news on new plans of their interest, on any business issue, Company news as well as find answers to the most frequent questions. There are also communication forms depending on the matter of interest (bills, general matters, changes to contact details, filing of applications to join the prepaid bill plan, etc.) which they can use. Consumers can also contact the Company by email at info@dei.gr, either in Greek or in English. Customer Service is accessible over the phone, via mobile applications, e-mail or social media as well as through a retail store network. PPC follows the Greek Advertising - Communications Practices Code, in line with the guidelines of the Advertising Self-Regulation Council (SEE) regarding advertising, the advertising material when it is made public, in order to ensure its compliance with the applicable legislation, its appropriateness, impartiality, and authenticity, as well as respect for diversity.

Moreover, all customers can be informed at any time on their rights and the Terms of Use of all products and services in the Company's website. The section of each product and service contains the relevant terms and conditions.

Tariff policy

PPC tariff policy follows the latest trends of the retail market and is designed in a way that meets customer needs, by actively supporting households and businesses. Regarding the handling of outstanding debts (settlements and fixed fees), PPC continues to implement a comprehensive plan of mutually complemented and scalable actions to improve collectibility. Social residential tariffs and vulnerable social groups for 2021:

- 406,597 SRT beneficiaries
- 7,075 vulnerable customers

The Social Residential Tariff (SRT) was introduced to protect vulnerable groups of consumers, and is available in accordance with the Decision of the Ministry of the Environment and Energy. Applications to join the new SRT are submitted online via the special program of the IDIKA website. SRT beneficiaries shall submit an application every year so that their eligibility status can be re-examined.

SRT beneficiaries are divided into 2 categories:

1. SRT Category A (anyone who meets the criteria for the Social Solidarity Payment).
2. SRT Category B (anyone who meets the graduated income criteria based on their actual or imputed total annual income)

In addition to the above criteria, there are special provisions for persons with disabilities. If a household includes one or more individuals who are disabled by 67% or more, income thresholds shall be increased by €8,000. If a household includes one or more persons requiring mechanical support from medical devices provided at home, which are vital to keep them alive, income thresholds shall be increased by € 15,000.

Furthermore, as of 01.10.2019, to persons requiring mechanical support that are entitled to the Social Residential Tariff (Category A and B), PPC provides a 50% discount on the energy cost that appears on the bill after having deducted the subsidy granted by the State, according to the relevant Decision (Official Government Gazette B/242/01.02.18).

In addition, to provide Customer Support during the energy crisis, a 30% discount was given to PPC customers (€800 million in 2021).

Collaborations and actions to raise awareness among customers and the wider public

PPC has established a collaboration with IKEA for a more sustainable future. Through this collaboration, customers may visit the IKEA Airport, IKEA Kifissos and IKEA Thessaloniki stores and learn about the comprehensive energy-saving solutions offered by PPC.

In 2022, PPC aims to continue its collaboration by informing the public on more energy-saving solutions. Therefore, through this collaboration, it will offer educational activities for children 6 to 12 years old through interactive games that will teach them ways to save energy and learn about renewable energy sources.

Customer satisfaction surveys – complaint and request handling

SS-S8 Customer satisfaction

The Company conducts surveys in the context of its consistent customer-centric approach, in order to identify its customers' new needs and explore their views about the services offered.

In 2021, a customer satisfaction survey was conducted, aiming at the monitoring of customer experience and evaluating its services, using questionnaires and metrics, such as the Net Promoting Score (NPS) and the Customer Satisfaction Index (CSI). NPS shows the percentage of customers who are willing to recommend the product or services they use to other potential customers, whereas CSI measures the total customer experience from the company or the products/services used.

The survey was performed in two rounds across 6,000 household customers, which is an illustrative example of PPC's customer base. Some customers who participated in the survey had been served by PPC stores or the PPC call center, had used the e-bill application or had visited PPC's website. The survey evaluated customer satisfaction of PPC services. Customer satisfaction survey results:

Total satisfaction (net) 4	Satisfaction from products (net) 3
Satisfaction from website (net) 22	Satisfaction from e-bill (net) 60

The aim is to conduct similar surveys in the following years, in order to systematically monitor customer satisfaction and customer needs over time so that the Company can respond to them.

Customer complaint and request handling

SS-S9 Customer grievance mechanism

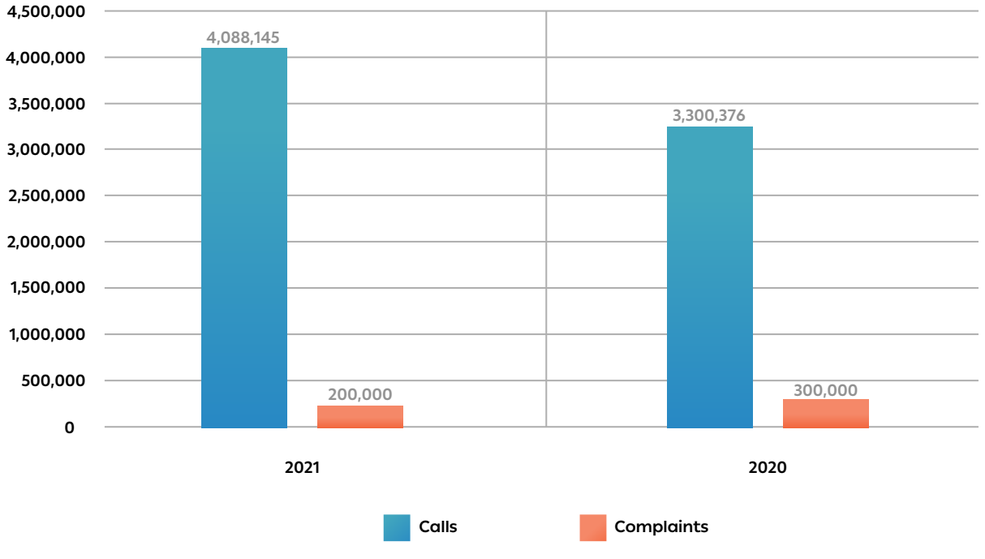
Any potential complaints from our customers are considered as an opportunity to improve the services that PPC provides and increase customer satisfaction. Complaints and requests to PPC are submitted:

- either in writing by letter (sent by customers or through the Citizen Ombudsman or the Hellenic Consumer Ombudsman, etc.);
- via email; or
- by calling the customer service line (800 900 1000).

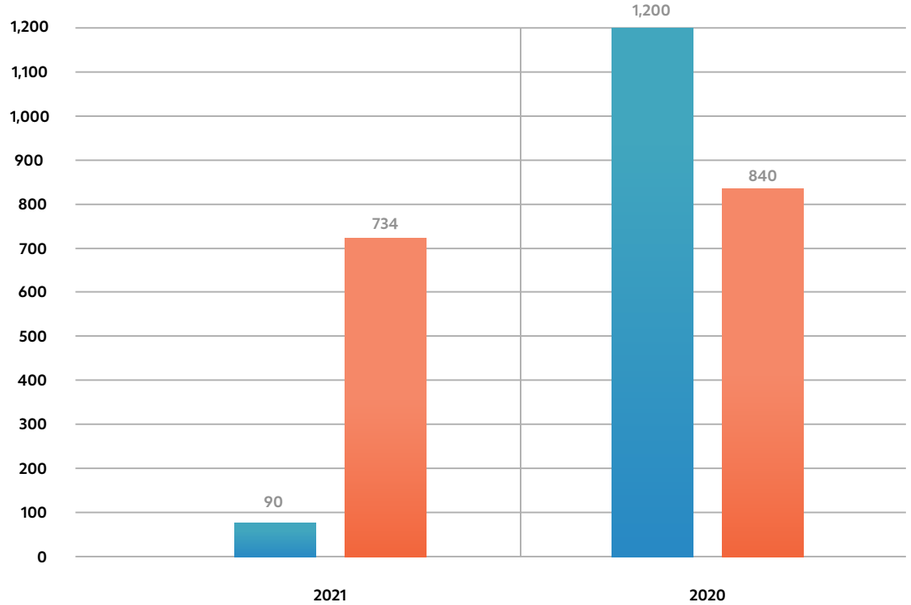
PPC's main objective is to make sure that all complaints and requests are met with an answer, ensure quality customer service and handle customer requests in the best way possible.

The Company develops specific, uniform procedures in order to ensure rapid and effective management of customers' requests and complaints. These procedures are in compliance with the provisions of the Code for Electricity Supply to customers (OGG B' 832/09.04.2013) and in particular 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 https://www.dei.gr/en/.

Number of complaints via phone calls



Number of requests



Calls

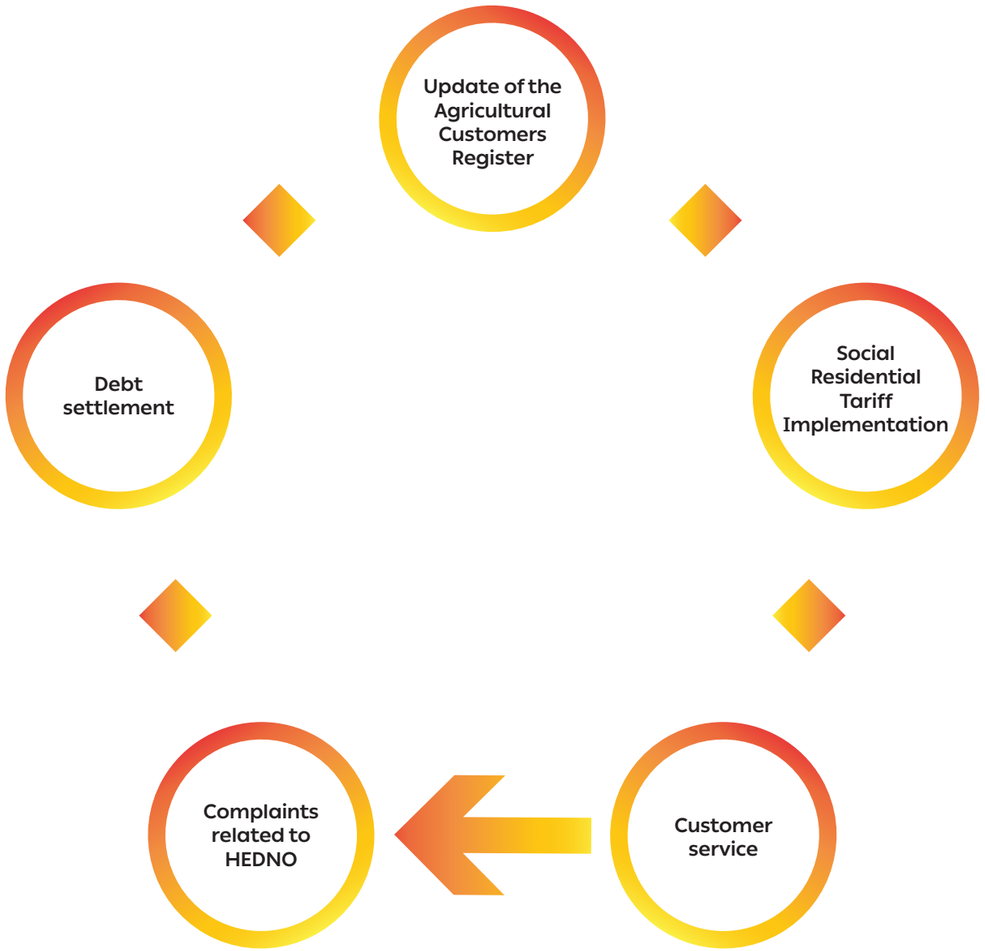
In 2021, PPC responded to a total of 3.8 million calls, 3.6 million of which were requests and the remaining 200,000 were complaints. In addition, PPC received 89,000 electronic requests for new connections and 261,000 electronic contact forms, 950 of which were complaints.

PPC handled 90 requests from RAE, 734 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.

Requests

The numbers above are monitored via a computerized filing system 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.

Apart from the registered requests and complaints, there was a significant number of requests or complaints that were submitted orally in the 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 to 80% of requests/complaints within 1 day. 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 specific 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). Customers' complaints revolve around the following categories:



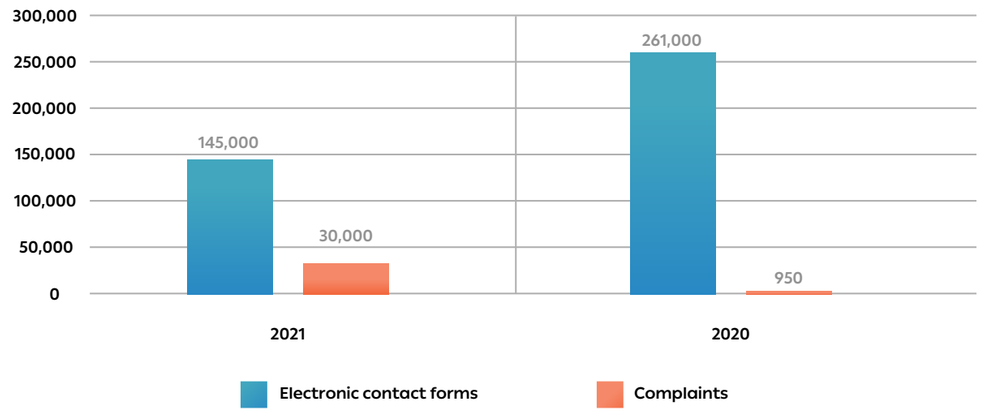
Customer service results

4,088,145 calls at 800 900 1000 | 3,799,370 answered (94.5%)

350,418 electronic customer requests via dei.gr & econtract.dei.gr

82% of requests/ complaints are answered within 1 day

Number of complaints via electronic contact forms



For 2022, recognizing that quality and inclusive accessibility to customer services is its moral and social obligation, PPC plans to:

- expand its service possibilities and provision of services to consumers with hearing problems (deaf and hard of hearing);
- set up a dedicated telephone service team that will be highly qualified in current matters (bill analysis, supply charges adjustment clause, state subsidies, etc.) and able to respond and answer even the most complex questions.

2021 Main Pillars Summary

In 2021, PPC took full advantage of strategic planning and managed to exceed its initial goals. The results are shown on the following diagram:

Number of PPC & DS* customers

EU 3 NUMBER OF HOUSEHOLD, INDUSTRIALS AND BUSINESS CUSTOMERS 2021			
	Low voltage	Medium voltage	TOTAL
HOUSEHOLDS	4,487,861	-	4,487,861
INDUSTRIALS	29,683	834	30,517
BUSINESS	944,735	5,620	950,355
AGRICULTURALS	190,004	425	190,429
TRACTION	-	101	101
LIGHTING OF ROADS & SQUARES (LRS)	107,803	-	107,803
PUBLIC ENTITIES & LEGAL ENTITIES GOVERNED BY PUBLIC LAW	48,216	1,359	49,575
TOTAL	**5,808,302**	**8,339**	**5,816,641**

* Supplies under Default Supplier status

In addition to low and medium voltage customers, PPC also served 90 high voltage connections.

HEDNO

Internal Rate: Customer Satisfaction Level

EU 3 NUMBER OF HOUSEHOLD, INDUSTRIAL AND BUSINESS CUSTOMERS 2020			
	LV	MV	TOTAL
HOUSEHOLDS	5,907,566	0	**5,907,566**
INDUSTRIALS	34,255	2,945	**37,200**
BUSINESS	1,289,871	7,830	**1,297,701**

EU 3 NUMBER OF HOUSEHOLD, INDUSTRIAL AND BUSINESS CUSTOMERS 2021			
	LV	MV	TOTAL
HOUSEHOLDS	5,949.535	0	**5,949,535**
INDUSTRIALS	31,440	2,973	**34,413**
BUSINESS	1,304,038	9,120	**1,313,158**

	2021	2020
POWER SUPPLY FOR AGRICULTURAL ACTIVITIES	2.5%	2.5%
POWER SUPPLY FOR HOUSEHOLDS	77.8%	78%
POWER SUPPLY FOR BUSINESS	17.2%	17%

2021: The total active LV+ & MV power supplies used as a basis of calculation of usage rates are 7,648,284

Customer Service Call Center

Providing quality and efficient customer service is the cornerstone of HEDNO's philosophy. HEDNO offers citizens the ability to call at 2111900500 (local rate applies) and at 11500 (charge based on the tariff of the fixed or mobile telephony provider price list).

The Customer Service Call and Fault Report Center can also receive calls from abroad at +30 2111900500.

Today, the Call Center supports various customer services and fault reporting requests, in Greek and English, such as the following:

- Information services:

Connections to the grid, changes in existing supplies, changes – rearrangements, power supply works, night tariff, meter readings, Social Residential Tariff (etc.) - vulnerable customers - solidarity services tariff, matters related to producers and suppliers, 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

For individual or general faults and dangerous situations in the Power Grid (broken power pole, fallen tree on the grid, foreign object on the grid, etc.)

In 2021, the Customer Service Call and Fault Report Center received **2,307,749** calls, **2,149,644** of which were answered and the Fault Report Center received **1,365,354** calls for power cut, **1,302,766** of which were answered.

HEDNO is focused on improving all communication channels with the customer base. To this direction and as 2021 draws to a close, the operation of a new toll-free line is soon to be completed. In early 2022, we have announced the new toll-free service line 800 400 4000. Customers will now be able to call the line for general information and request submission as well as to report a fault or a power cut. The new number is nationwide and calls to that number are free of charge whether made from a landline or a mobile phone.

HEDNO website

"Exypiretisi", a web application that was launched in August 2020, is constantly upgraded and can now handle almost all service requests. In 2021, 523,564 on-line requests were submitted via HEDNO's "Exypiretisi" platform.

- In November 2021, a new online application for requesting/updating the connection of **recharging infrastructure for Electric Vehicles** was launched. This allows HEDNO to act as an active promoter of electric mobility.
- Consumers who visit HEDNO's website can, either via their PC or via a mobile device (smartphone, tablet), submit their request, which is forwarded immediately and served faster.
- In 2021, the **Online Fault Report** app has been upgraded to enable consumers to report any dangerous situation on the grid such as broken power pole, fallen tree on the grid, foreign object on the grid, etc. Information about a dangerous situation in the network is forwarded immediately to the competent technical service so that it can be acted upon.
- A new application, **My DEDDiE App**, is now available to report a failure or a power cut. This app is addressed to mobile device users.
- In the first quarter of 2021, the new version of HEDNO website features a new **Digital Assistant** named **Kyros**, who answers visitor questions or guides them through a constantly enriched content of answers covering all categories of services provided. The digital assistant's success as a direct and effective information/guidance tool for citizens was that great that a new version will be launched. Therefore, by the end of this year, more functionalities will be added to the Chatbot platform. For the first half of 2022, HEDNO plans to add more tools to the English version and transform the digital assistant into a web chat tool. HEDNO also plans to launch a version for Viber and make full use of the platform. Lastly, HEDNO plans to roll-out an interactive service via API for the closing date of an Electrical Installer Solemn Declaration (YDE) based on the supply number. This service will be provided by all three channels where the Chatbot is available (Messenger, Viber, Web Chat native).
- In the second half of 2021, and in the context of providing quality service to citizens and Administration bodies, a web application was developed and launched which enables the exchange, update and verification of property data across Greece's Municipalities. The Real Property Tax and Municipality Information App provides information to Municipalities regarding whether a property has been supplied with power or not, the relevant supplier and the corresponding periods of time. The application undoubtedly provides better service to users as it enables Municipalities to issue certificates for supplies where the power has been cut, thus helping to reduce customer inconvenience as they no longer have to submit such a request to HEDNO.
- At the end of 2021, the Electronic Platform for the submission of requests for RES and high-efficiency co-generation plants for the mainland and the interconnected islands was redesigned and is scheduled for roll-out in 2022.

Customer Information

In the context of streamlining and digitization of all services and attaching paramount importance to public health, HEDNO enables the submission and processing of all requests submitted by Grid users (consumers and producers) both digitally, through the applications it has developed on the website, as well as by telephone through the Service Call and Fault Report Center. For the extremely limited number of services for which physical presence of the customer is required at a HEDNO store, HEDNO provides for the possibility of making online appointments or appointments over the phone.

The HEDNO website provides information to customers about the procedures and the supporting documents they are required to submit, such as new consumer and producer connections, modification to old power supplies (increasing the power of existing connections), grid rearrangements, as well as helps them to find answers to their most frequent questions such as special tariffs established by the State, etc. Access to services is also provided such as scheduled power outages, entry of meter readings, search for the expiry of the Electrical Installer Solemn Declaration & Fault Report, either via PC or via a mobile device (smartphone, tablet), etc. Also, there is a contact form as well as a special service application depending on the subject of interest. In addition to the website, HEDNO also uses social media (YouTube, LinkedIn) to be always in contact with its customers.

Customer satisfaction surveys - complaint and request handling

SS-S8 Customer satisfaction

Via the Strategy/Operational Planning & Transformation Department, HEDNO conducts an annual Customer Satisfaction Survey, aiming at further improving its range of services.

This survey is part of the Compliance Program requirements implemented by the Company. This is a quantitative, sample survey with a structured questionnaire which is sent electronically to customers who received “Guaranteed Services” over the last year.

Customers who wish to participate answer the specific questions of the survey, but they can also add their own remarks, suggestions or any complaint they may have had from the service.

Once the survey is completed, satisfaction indicators are extracted per Region and Service and the relevant conclusions are recorded. The survey results are presented to the Company Management, in order to take all necessary measures to improve the service and increase the customer satisfaction level accordingly.

The survey sample included 27,500 customers out of 686,524 customers who used HEDNO’s “Guaranteed Services” in 2021, with answers received from 2,369 customers, namely, a response rate of 9%. The survey was conducted in April 2022, in a platform developed by HEDNO’s Technology and Telecommunication Department.

Complaint handling

SS-S9 Customer grievance mechanism

At HEDNO, customer complaints and information requests are handled either through

- the call center (11500 – 2111900500)
- or through the "Complaint monitoring" app where the information submitted is registered and processed.

Each customer-user of the Grid can submit in writing their complaint or request to the Company, which commits to responding within a certain period of time. Complaints - information requests registered in the "Complaint monitoring" app are those submitted:

- online, by email;
- online, through the contact form found on the HEDNO website;
- through a standard form available in the Units;
- by FAX.

The handling of written complaints and requests is part of the Guaranteed Services Program implemented by HEDNO, and therefore HEDNO is committed to respond:

- within 15 working days if the request or complaint does not require an onsite visit from our technicians
- within 20 working days if the request or complaint requires an onsite visit by our technicians
- within 30 working days if the request or complaint relates to voltage quality.

If the Company fails to respond to customer requests within the time-limits set, it shall indemnify its customers as provided for by the decisions of the Regulatory Authority for Energy (RAE).

In 2021, 25,086 written information requests and complaints were submitted to HEDNO Units, 19,772 of which (78.8%) were requests for information, 5,110 (20.37%) complaints, 204 (0.8%) complaints about voltage quality and 111 (0.4%) complaints and information requests that were outside the competence of HEDNO. 95.16% of requests - complaints submitted in 2021 were met with a timely response.
The majority of complaints related to:

- Meter readings: receiving or estimating electricity readings (kWh).
- Meters: alterations to the meter (i.e. electricity disconnection due to unpaid debt, meter test, electricity theft, illegal reconnection, etc.)
- Power outages: scheduled or unscheduled.
- Connection service: connection issues (i.e. new connection, power increase, etc.)
- Damage: damages of any kind (i.e. due to power cut, broken neutral wires, works by technician crews, etc.)
- Problems arising from HEDNO facilities: other grid problems arising during construction or operation.
- Customer service quality: Telephone service, at the offices or on standby to report a fault.

PPC RENEWABLES

No satisfaction survey was conducted in 2021 by PPC Renewables. PPC Renewables has no direct customers or services. Its services include the sale of electricity to the Renewable Energy Sources & Guarantees of Origin Operator (DAPEEP SA) where no satisfaction survey can be conducted.

4.7 SOCIAL CONTRIBUTION ACTIVITIES

GRI 413-1

PPC Group

For the PPC Group, contribution to local communities is inextricably linked to its business activities as it ensures a sustainable future for local communities and stakeholders and for the Group itself.

In consideration of the sustainability priorities and social issues, the Group and its Companies engage in social actions which are also reflected in their business model and operation. These actions, the most important of which are listed below, include, among others, the development of local communities and the economy, alleviation of poverty through sponsorships and donations, provision of quality education and promotion of professional orientation of young people, as well as actions for the environment that aim at improving the environment both locally and more broadly, as part of Creating Shared Value for all – for society, for the environment and the economy. Its social actions include a series of activities developed over time that occur every year or as appropriate and relate to health, sports, culture, and education, aiming to enhance the positive impact achieved in the long term.

The Group is also committed to constantly improving its policies and practices to create a positive impact, by integrating frameworks, techniques, social innovation tools and ensuring their implementation, in order to optimize and make its actions more effective. These practices include development of an appropriate strategy, planning and implementation of actions, due diligence procedures as well as target-setting and measurement of the outcomes of social innovation , contribution and social impact initiatives and actions that are directly and indirectly associated with the PPC value chain.

PPC's Communication Strategy for Society and the Environment

PPC's communication strategy is directly related to the broader ESG strategy of the Group. The main components of PPC's communication strategy are the promotion of its new identity, the provision of information to the public about new products and services, the strengthening of attitudes and lifestyles that are friendly to the environment, the improvement of its reputation, and its connection with the future, with due respect to its history. This is achieved by highlighting its innovation through a series of actions that have an impact on the environment and society. In this context, in 2021, a series of campaigns ran in the Greek media. Indicative campaigns with a significant impact on society and the environment are presented below:

March - Touching the future with Green Pass

Now power is turning green. What is it? Green Pass is the new add-on service of PPC, the supplier with the highest sales in guaranteed, green electricity generation in Greece that ensures consumers that the amount of energy they consume at home is produced from Renewable Sources and is committed to their own consumption.

The product is easily added to any electricity product and by acquiring it, customers receive an electronic bill, which makes choosing it ideal for people who care about the environment. With Green Pass PPC supports sustainable development and environmental protection.

April 22 - International Earth Day

On April 22, 2021, PPC actively participated in the International Earth Day - established by the UN since 2009 - by providing energy to 4,500,000 households for 24 hours, with electricity produced exclusively from RES, through the GreenPass service, which was offered free of charge. In this way, carbon dioxide emissions from domestic use were reduced by 8,000 tons in one day.

PPC, as the largest provider of energy from renewable sources, guaranteed that the amount of energy consumed by household customers on April 22, which was estimated at about 35 GWh, will be drawn from RES (hydroelectric, wind and photovoltaic parks) through the GreenPass service. This is a challenge that only PPC can actually meet. It is on this symbolic day that PPC has decided to act in 2022 and in the future, integrating it into its ESG strategy.

July - PPC Blue

Electromobility is a key component to the green transition and the next major challenge of humanity for clean travel and transportation. As a leading power in the energy sector, PPC fulfills its commitment for sustainability and environmental protection, launching the new PPC Blue brand and electromobility in the country.

It creates the largest nationwide network of publicly accessible chargers with energy exclusively from Renewable Energy Sources so that, despite the proportionately small number of electric cars currently on the road, it makes electromobility accessible to all, thus contributing to clean transport growth.

July - New PPC Stores

A new PPC store model emerged through a series of studies and research, multiple workshops with all stakeholders and guided by the brand's new corporate identity. PPC is transformed from a power supplier to an energy consultant and is called upon to implement this strategy with investments, staff training, redesign of its points of contact with customers and with new marketing practices. One of the pillars of PPC's strategic transformation is the complete renewal of its store network, so that it may serve the following important goals:

a. The unification of customer experience regardless of the channel they use
b. Supporting sales of new services and providing advice on all energy issues
c. And, definitively solving pain points, such as waiting and bureaucracy.

19 to 24 November 2021-Sustainable energy meets sustainable fashion on MadWalk

A sustainable future means having four seasons. And this is about life but also about ... fashion. Sustainable energy is not just a business plan; it is an accelerator of sustainable development. PPC holds a key role in the development of this new era, which includes us all and applies in all aspects of our lives.

To achieve this, it needs to change the public perception of energy, become more extrovert, change its messages along with its product, approaching multiple audiences in a direct and honest manner, focusing on younger audiences.

Fashion is one of the channels to promote this vision. As a sponsor of MadWalk, PPC creates a “green runway” and urges participants to save the seasons threatened by climate change. Besides, they also affect the respective seasons in fashion. Thus, eight well-known fashion designers designed clothes from sustainable and recyclable materials and the audience was photographed with slogans on placards stating their commitment and support for a sustainable future.

PPC AND SOCIETY

Since its foundation, PPC has been sensitive to the needs of the areas in which it operates. Since PPC covers the whole of Greece with its infrastructures, products and services and has a long-standing bond with the Greek society, together with local communities and the wider civil society it co-shapes and co-creates, whenever possible, actions that have a positive and substantial impact on economic well-being and, ultimately, the standard of living of those communities.

International Day for the Elimination of Violence Against Women

PPC, as a modern company and leader in the energy market, is working systematically to transform energy into a pillar of growth for the citizens, the society, the country. But that is not enough. With a human focus, it must have a presence and influence on social issues and contribute to the development of a healthy and sustainable culture at all levels.

With this in mind, PPC took yet another initiative, participating in the International Day for the Elimination of Violence against Women. Gender-based violence, although a daily phenomenon remains invisible, with only a small percentage of complaints worldwide. PPC decides to shed more light on the issue, using its social media for 16 days (on the days dedicated to the issue by the UN) to raise awareness and educate on the issue and adopting the orange color of the international campaign (the color found in its logo) to dress its social media and illuminate its building.

A total of 50 posts were made on Facebook, Instagram, LinkedIn & Twitter, which were seen by 136,388 users (reach) and gathered 3,963 total interactions. This is the organic SoMe campaign of PPC, with the highest average engagement rate on Instagram for 2021.

Christmas action 2021 – One with the children

Donations amounting to EUR 1 million to 9 children's associations so that their dreams can come true. PPC became "One with the children" for each one of the following organizations: The Smile of the Child, Eliza, Together for Children, Make-a-Wish, SOS Children's Villages, PIKPA – Social Welfare Centre, DESMOS, ELEPAP, Ark of the World.

The Smile of the Child

Voluntary, non-profit child welfare organization.
PPC fulfilled the children's wish for a trip to their favorite ski resort, while also covering the cost of running a home for children.

Eliza

Non-profit organization for children who have suffered or are at risk of abuse or neglect.
PPC helped create the ELIZA HELPLINE

Together for Children

Association of non-profit organizations for children in need.
PPC fulfilled children's wishes for basketballs, visits to museums, field trips and books. It also supported the implementation of the programs of the Together for Children Association and its 9 member unions.

Make a wish

An organization that fulfills the wishes of children with very serious illnesses. PPC granted their wishes for new bedrooms, bikes, treehouses and toys. It also granted a series of wishes for children who are fighting their own battle against serious illnesses.

SOS Children's Villages

An organization that aims to protect children who are deprived or at risk of being deprived of the care of their biological parents.
PPC granted their wishes for basketballs, swings, electronic games and cameras. It also covered heating needs for 3 SOS Children's Villages in Thessaloniki, Alexandroupolis and Maroussi, as well as the electricity needs and meals for 4 SOS Children's Villages.

PAAPAV – Social Welfare Center

Recovery & Rehabilitation of Children with Disability Branch of Voula.
PPC fulfilled their wishes for archaeological site tours, laptops and cots, while also supporting fire safety, landscaping and lighting projects in its surroundings.

DESMOS

Non-Profit Association that coordinates the donation process between donors and organizations in need. PPC fulfilled wishes for playground equipment and sports facilities and also contributed to the care of children through the "Desmos for Schools" program, but also with projects and actions to reinforce child welfare throughout Greece.

ELEPAP

Charitable, non-profit organization providing rehabilitation services to children. PPC fulfilled their wish for a happy play corner in every classroom and made a donation to support the therapeutic programs of the children attending ELEPAP's Early Intervention Programs.

Ark of the World

Voluntary non-profit mother and childcare and protection organization. PPC fulfilled their wishes for clothes, toys and tools for the Ark Agricultural Schools in Pogoniani, Volos, Kalamata, Chios.
PPC also supported financially the running of the Ark's new children's home in Athens.

Corporate Volunteering Initiatives

With the support of its employees, PPC organizes social volunteer initiatives every year. PPC employees participate in voluntary blood donation initiatives, through their trade unions. More specifically, the unions/associations involved are the Panhellenic Employee Association (PASYP), EDOP, SPARTAKOS and the PPC Technicians Union (ETE).

PPC AND EDUCATION

PPC actively supports schools that need support and responds to the needs and requests of the local community in which it operates.

Karditsa schools-Primary School of Vlachogiannio Elassonas

PPC financed the drafting of a technical study based on which repairs were made on the school ground floor after the earthquake.

6 Teacher Primary School of Dendron Platanoulion

PPC undertook the financing of the study - construction of two new school units where the school is housed.

Kea School -Primary School of Korissia, Island of Kea

PPC made a donation for the addition of three 3x3 m prefabricated school rooms.

Internship for students and pupils

PPC supports young people offering them the chance for an internship

	2021	2020
Students	122	123
Students of the OAED Professional Apprenticeship Schools	38	32
Student graduates of Vocational Upper Secondary schools (EPAL)	16	30

Sponsorships

In 2021, PPC allocated the money shown in the table below to sponsorships and donations:

Sponsorship / donation area	Sponsorship /donation 2021 (€)	Sponsorship /donation 2020 (€)
Environment/Education/Sports	2,012,487	49,462
Energy	1,258,429	246,812
Society	1,878,552	7,252,981
Civilization	219,215	280,572
Total	**5,368,683**	**7,829,827**

PPC AND THE ENVIRONMENT

Also in 2021, PPC undertook a series of activities and more general actions related to the environment.

Project Paralies - Seashore cleanup

As part of the Project Paralies PPC has adopted the "Mple Limanaki" beach in Rafina and Ag. Nikolaou (Fillippas) beach in Artemida. Clean up is part of its duties and has also placed special separate collection containers.

The carbon footprint (expressed in $KgCO_2e$/ tn of material) for the recyclable materials collected in the separate collection containers during the implementation of Project Paralies are shown in the following table. They represent the reduction in the amount of Greenhouse Gases, the emission of which is prevented as long as these materials are recycled.

(KG)	PLASTIC	PAPER	ALUMINUM	GLASS	MIXED WASTE
			MPLE LIMANAKI		
TOTAL	23.33	13.53	4.85	13.3	48.55
			AGIOS NIKOLAOS		
TOTAL	70.93	31.25	12.28	52.49	73.17

The table below shows the calculated total carbon footprint reduction that resulted from the adoption of the beaches "Mple Limanaki" and "Agios Nikolaos" by PPC and from recycling the quantities of collected waste.

Type of material	Carbon footrprint reduction from the recycling of collected waste ($KgCO_2e$)
PET	185.98
Mixed plastic	9.65
Aluminum cans	139.57
Mixed glass	20.66
Food containers from composite cardboard	17.21
Paper	3.08
TOTAL	**376.15**

PPC - Reforestation of 38,000 hectares in Evia

Funding restoration and reforestation in the areas of North Evia. PPC granted an amount of €3,000,000 euros for the anti-corrosion and anti-flood interventions and reforestation projects at the fire-stricken areas.

We save the olive groves in the Ancient Olympia

Action to cover the cost of olive tree seedlings that were burnt from the fires in the olive groves of Ancient Olympia. PPC covered the cost of buying and transporting olive seedlings worth of €400,000, storing them in an appropriate location and transforming that location into a temporary nursery until the seedlings were given to the farmers affected.

Halki, the first GR-eco island

The island of Halki joined the GR-eco Islands Initiative. PPC was closely involved in the transformation of the island into a green economy model by covering the cost of the equipment and transportation of the necessary materials for the construction of the 1 MW Photovoltaic park. It also installed 4 public PPC Blue charging points, accessible to EV owners, as part of its contribution to the clean and just energy transition to all parts of Greece.

Η ΔΕΗ ΣΥΝΑΝΤΑ ΤΗΝ ΤΕΧΝΗ

PPC AND CULTURE

PPC supports Culture and Art with actions aimed at showcasing and preserving historical buildings and works of art.

PPC | 2021 – Celebrating 200 years of the Greek Revolution

On the occasion of the celebration of the historical anniversary of the 1821 revolution, PPC introduced to the public one of the most historical maps of the Greek territory: The "Geographical Painting of Greece" made by Anthimos Gazis (ed. 1810). This is the ninth of the ten copies of the map that have survived around the world and is part of the PPC's Collection. It was presented to the public after it was digitized and preservation works were made to it.

PPC AND SPORTS

PPC is a Gold Sponsor in sports events.

PPC | Ebike Festival

An event for electrical bikes. PPC gave citizens a chance to test the bikes, learn about ebikes and take part in fun contests giving away prizes.

PPC | International Cycling Tour in Greece

An event that aims to highlight the demanding sport of cycling and showcase the country's beauties. In 2021, it was announced that the 2022 event will be held in Greece.

Internal Communication

PPC implements an internal plan of open communication channels with its employees that aims at better internal information, and enhancing the culture that accelerates the Company's shift to the new era. In this context, in 2021, it sent 10 "ENA" newsletters to all employees with access to corporate email, while the Company's internal Portal is an important information channel on issues that concern both employees and the Company.

HEDNO

Through its large and uninterrupted business activity, HEDNO strengthens the economy of local communities and has a positive impact on their development. In addition to employing regular and temporary staff, it creates economies of scale, thus stimulating economic activity in almost all regions of the country.

The Company supports local community and NGO initiatives aiming at alleviating poverty, hunger, social exclusion and promoting the prevention of health problems. Services offered to these communities are offerings underpinned by social responsibility. HEDNO, in collaboration with the University of Economics of Athens and the University of Piraeus, is preparing a study to analyze and measure its financial impact on the Greek economy in order to quantify its overall social contribution. This study is due in 2022.

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 (SARG) and Universities.

HEDNO AND THE ENVIRONMENT

Environmental protection, especially forest fire fighting, is a key objective of HEDNO. For this reason, in 2021, it carried out actions that reflect Corporate Social Responsibility. These actions are described below:

- HEDNO collaborated with the Greek Rescue Team (HRT), the Attica Reserve Armed Forces Club (LEFED) and the Forest Firefighting Rescue Team of Ekali for the provision of forest firefighting equipment and personal protective equipment, in order to meet the needs of volunteers who were on the fire fronts in recent years and allow them to operate safely and efficiently.
- HEDNO supported the Parnitha National Park Management Body to buy a SHEP Electro-Optical Detection System to be used in the fire season.
- HEDNO supported the Regional Fire Department of the Ionian Islands in order to strengthen its operational planning, by supporting the annual training on forest fires of the officers and staff of the Fire Service of Corfu.
- HEDNO undertook the cost of preparing studies for the areas of N. Evia swept by fire, so that the necessary anti-corrosion and anti-flooding works can be performed to ensure the safety of the ecosystem, citizens and their property and of the Holy Monastery of St. David the Elder. The money allocated was given for the reforestation of the olive groves and covering part of the monastery's basic needs.
- HEDNO is keen on preventing biodiversity loss, while protecting and preventing endangered species. To do so, it ensures the safe passage and accommodation of migratory species and works closely with NGOs to provide care to wildlife in Greece. It's worth mentioning HEDNO's long cooperation with "ANIMA", the Association for the Protection and Care of Wildlife. Part of the treatment cost of birds that have suffered an electric shock or collided with power wires is covered by HEDNO.
- HEDNO continues the recycling actions (aluminum, glass, plastic, paper, lamps, empty ink and toner containers) in Attica and in the rest of Greece.

HEDNO AND SOCIETY

- HEDNO, as the promoter of societal issues, supported the "Alma Zois" organization for one more year sponsoring actions against breast cancer and covered the needs for EL.E.P.A.P., Make-A-Wish Greece, the Association for the Protection of Children & Disabled, the Greek Children's Village in Filiro, Thessaloniki, the "MARIA KOKKORI" Foundation for People with Mental Retardation or Down Syndrome of the Holy Archdiocese of Athens, "The Annunciation of the Virgin Mary" Care Unit for the Elderly, the Smile of the Child, the RSF Hellas Voluntary Communication and Rescue Team, with the aim of improving the quality of life of communities, approving such actions especially when it comes to sensitive sectors of society.

- HEDNO supported the Feeding and Healthy Nutrition Promotion program "NUTRITION" of the Institute of Preventive Medicine, Environmental and Occupational Health Prolepsis, which benefited public school students in the Prefectures of Rodopi and Imathia, as well as students of Special Vocational Training in the fire-hit Evia.

- HEDNO provided a housing system for an eye clinic in the Karlovassi Health Center of Samos in 2021, to cover emergency needs due to the catastrophic earthquake in October 2020. Also, it offered the Molai Nursing Unit of the Laconia General Hospital hospital items to cover the increased needs of the Nursing Unit, and an ambulance vehicle to the Municipality of Skopelos.

- HEDNO helped the residents of the Municipality of West Lesvos to effectively cope with the damages suffered by natural phenomena, supported the Municipality of Farkadona Trikala to cover the immediate housing needs of families due to the destruction of their homes by the earthquake in March 2021 and granted electricity supply to the Municipality of Minoa Pediada for the electrification of camps, school rooms, an indoor gymnasium and basketball court in the areas affected by the earthquake of September 2021.

- HEDNO purchased and gave away low performance two-wheeled motorcycles to the Attica Security Directorate.

- HEDNO works closely with the Armed Forces for the upgrading of the critical infrastructure of electrification of their facilities, especially on border areas, on remote islands and micro-islands and in their strategic command and communication centers. This cooperation is nationwide and aims to maintain the infrastructure of the Armed Forces at the maximum level of operation and performance, contributing to the strengthening of the national security level.

HEDNO AND TRAINING

- HEDNO supported financially Universities (University of Patras, National Technical University of Athens, Technical School of the Aristotle University of Thessaloniki), as well as schools in the Greek Territory, while rewarding excellence by giving away monetary prizes to students who excelled in their studies. HEDNO also supported the award ceremony of the 1st Panhellenic Student Entrepreneurship Contest with a focus on Sustainable Development.
- HEDNO awarded the children of the employees and pensioners of the Company who excelled in Junior High School, High School, University, Higher Technological Educational Institutions and Post Graduate studies. Prizes and excellence awards were handed out.

HEDNO AND CULTURE

- HEDNO provided financial support for cultural events throughout Greece, such as the Festival of Religious Music of Patmos, the International Festival of Rhodes, the Lyceum Club of Greek Women, for the implementation of its events, the Holy Church of Agioi Anargyroi Psirri for the promotion related to the cell of Papadiamantis, the Non-Profit Organization "Alternative Forms of Culture - URBANACT" for the implementation of murals in two schools in Evia and the Thracomakedones affected by the devastating fires, etc

HEDNO AND SPORTS

- HEDNO provided financial support to the Crete Marathon 2021, the EAS SEGAS Dodecanese for the Run Greece Rhodes in October 2021 and to the Amnesty International with the participation of its employees in the Marathon held in November 2021, etc.

PPC Renewables

- PPC Renewables supports financially beekeepers in the Toplou area of Crete by purchasing their product, as well as local beekeepers from other regions where it operates.
- It also reinforces innovation by holding student contests and offering seminars to primary school pupils.
- PPC Renewables has welcomed 17 students of higher education schools for an internship.

OUR PERFORMANCE

GRI 103-3, GRI 413-1

	2021	
	PPC S.A.	PPC GROUP
Social contribution (donations and sponsorships, support to local communities and institutions/organizations, etc.) (in t €)	**5,369**	**6,346**

	2020	
	PPC S.A.	PPC GROUP
Social contribution (donations and sponsorships, support to local communities and institutions/organizations, etc.) (in t €)	**7,830**	**7,925**

	HEDNO	
	2021	2020
Social contribution (donations and sponsorships, support to local communities and institutions/organizations, etc.) (in t €)	**447**	**200**

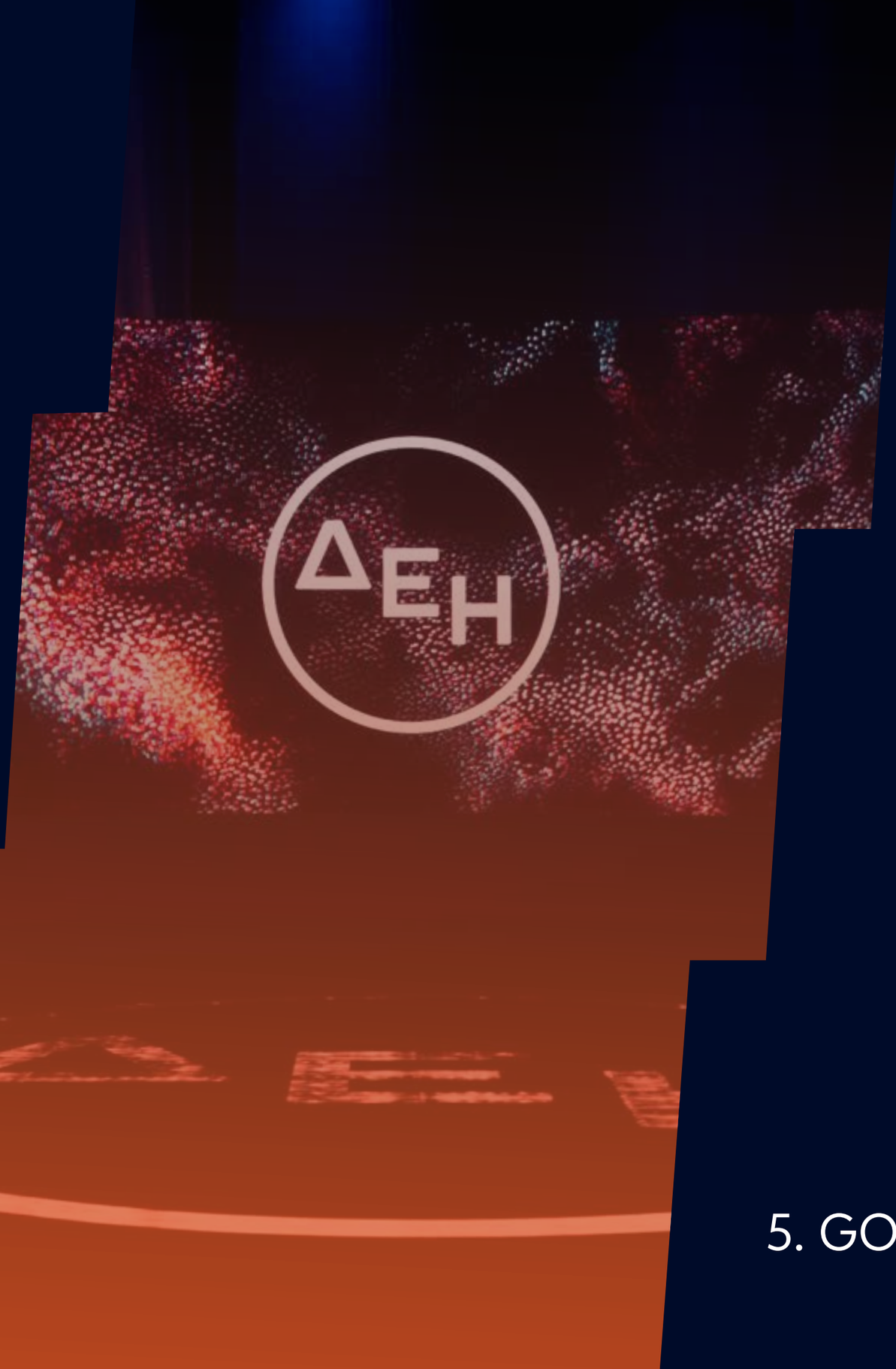
In 2021, PPC Renewables has allocated a total of € 45 thousand to Donations and Sponsorships.

	PPC Renewables 2021	
	2021	2020
Social contribution (donations and sponsorships, support to local communities and institutions/organizations, etc.) (€)	**45,496.23**	**16,199.00**

GRI 413-1

PPC Renewables 2021	
Account Description	Amount (€)
Forward Media/Sponsorship of the Most Powerful Women Summit/Participation of K. Mavros, CEO, in the Online Forum	6,000.00
SCICO/Sponsorship of the Athens Science Digital Festival	5,000.00
Wise Greece Non-Profit Organization_Donation for Purchase of 40 Hope Boxes with basic necessities	660.00
Curators of the Anatolia College / Donation to Educational Classes	4,860.00
Municipality of Mouzaki - Karditsa / Compensatory projects for the widening of the National Road on the Limits of the Local Community of Drakotrypa	4,469.40
The Smile of the Child/ Deposit in lieu of flowers in the Memory of Alexandros Poularikas, CEO of GREENES	200.00
European Public/ Sponsorship of the Greek edition of the red data book IUCN as part of the Program for the "Development of Renewable Energy Sources by Safeguarding the Environment & Social Consent"	8,000.00
EKO S.A./ Donation to a Road Construction Project in the Area of Makrotantalos, Andros, 25 ton (transport of tar for laying down asphalt)	12,196.83
Kolympadis Georgios/ Sports Solutions/ Sponsorship to the Local Community of Leontarion for the Purchase of 60 plastic seats for the stadium	660.00
Xypolitakis A/Special Status Farmer/ Sponsorship to the Honey Producer under CSR (his beehives are located near the wind park of Toplou monastery)/ 300 kg thyme honey	3,450.00
Total	**45,496.23**

PPC Renewables 2020	
ACCOUNT DESCRIPTION	Net amount (€)
Global Sustain/Support Sponsorship at the Sustainability Forum (Corporate Responsibility & Sustainability)	1,500
Hellenic Association for Energy Economics/ 5 th HAEE Energy Transition Symposium	2,000
Xypolitakis A/Special Status Farmer/ Sponsorship to the Honey Producer under CSR	2,499
Mantis Business Innovation P.C./Sponsorship of GreenTech Challenge & GreenTech Symposium 2020	10,000
Sponsorship of the Aegean Team to purchase Tablets	200
Total	**16,199**



5. GOVERNANCE

5.1 CORPORATE GOVERNANCE

GRI 102-18, GRI 102-32, GRI 102-35, C-G1, C-G2, ATHEX ESG C-G1, C-G2

PPC GROUP

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 and 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 interests.

PPC

OUR APPROACH

GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-18, GRI 102-32, GRI 102-35, ATHEX ESG C-G1, C-G2

The implementation and adherence to best corporate governance practices is a key commitment and priority for PPC 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 updating of existing corporate governance practices that will keep the Company and the Group in general aligned with international best practices. Moreover, beyond the requirements of Law No. 4706/2020, PPC instituted organizational structures at the management level in order to more fully adopt and implement both Compliance and Risk Management processes

Shareholder Structure

Until 16/11/2021 the Greek State was an indirect major shareholder in the Company, holding 51.12% of its share capital.

As a result of this, PPC, as a company belonging to the wider public sector, was subject to specific laws and regulations that apply to such companies. 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 limited its operational flexibility and the application of relevant corporate governance best practices despite the fact that Law No. 4643/2019 introduced regulations that facilitate the Company's more flexible operation in key areas of its activities.

Following the share capital increase of 16/11/2021 and the conclusion on 2/3/2022 of the transfer of all PPC shares owned by the Hellenic Republic Asset Development Fund S.A. (HRADF) (which corresponded to 10.32% of the total) to the HHPC, the shareholder composition of the Company is as follows:

- The Hellenic Holdings and Property Company S.A. ("HHPC", wholly owned by the Greek State, which has exclusive voting rights) directly owns 34.12% of PPC share capital and voting rights,
- The Company Selath Holdings S.à r.l owns 10% of PPC share capital and voting rights and
- The total participation of the Company Helikon Long Short Equity Fund Master ICAV in PPC voting rights (i.e., the sum of the voting rights incorporated in the shares and the voting rights arising from financial instruments) is 6.48% (according to the 29/09/2021 disclosure of Helikon Investments Limited), the remainder is held by retail investors and institutional investors.

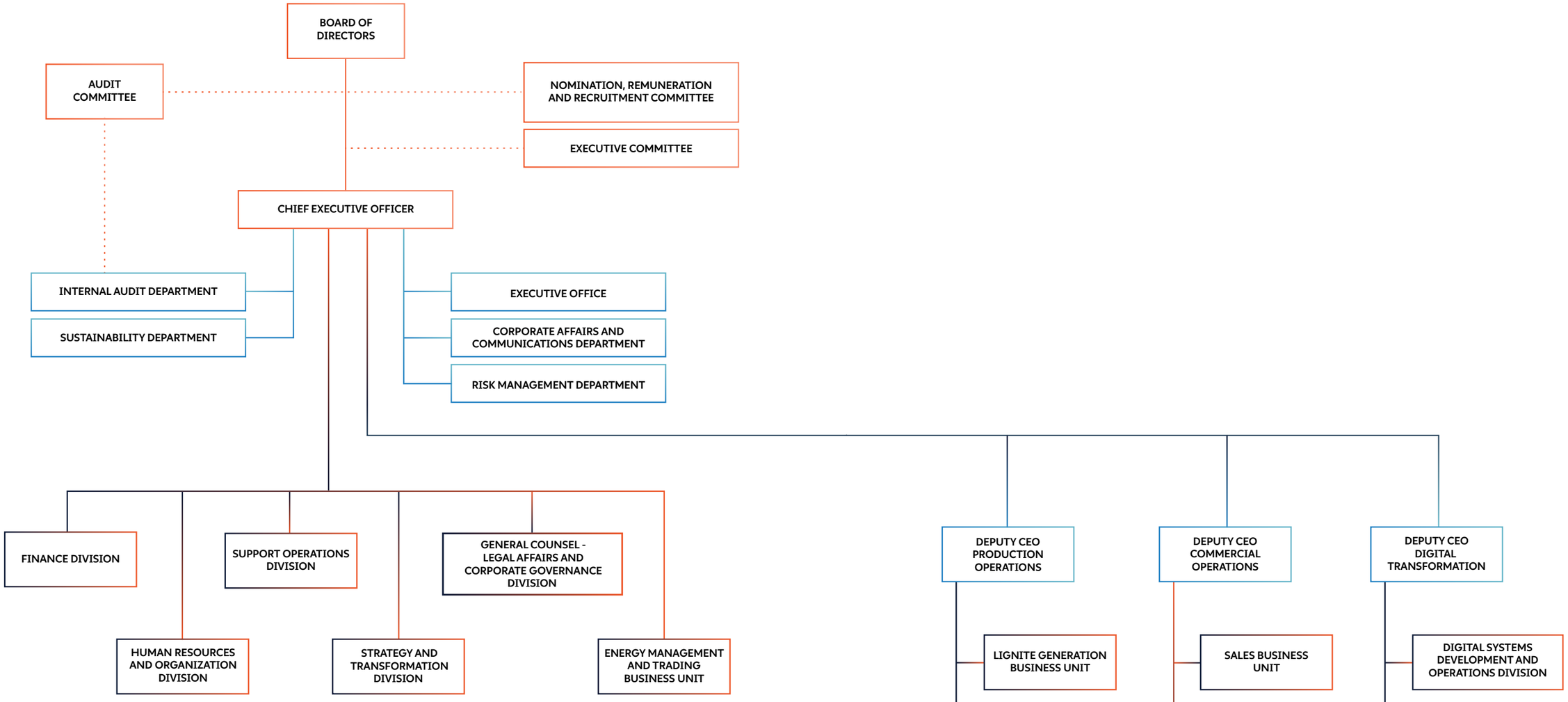
The Company's current shareholder structure is presented on the Company's website

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 following:

- The Board of Directors
- The Chief Executive Officer, and
- The Executive Committee

PPC Organization Chart



The above organization chart reflects the organization of PPC SA as up to 31/12/2021.

PPC

Board of Directors

ATHEX ESG C-G1

The Board of Directors is the Company's highest governing body, which primarily shapes the Company's strategy and growth policy, and supervises and controls the management of its assets.

The Board of Directors as of 31/12/2021 consists of nine (9) men and two (2) women, three (3) of which are aged between forty and fifty years old while eight (8) are over 50 years old. 18% of Board members are women, 73% of the directors are non-executive Board members and 55% of them are independent and non-executive Board members.

More specifically:

Full name	Office	Executive	Non-Executive	Independent	Start of mandate	End of mandate
Stassis Georgios	Chairman of the Board and CEO	X			22/08/2019	21/08/2022
Papadimitriou Pyrros	Vice Chairman of the Board		X	X	22/08/2019	21/08/2022
Karakousis Georgios	Deputy CEO	X			17/12/2021	16/12/2024
Paterakis Alexandros	Deputy CEO Director	X			22/08/2019	21/08/2022
Psyllaki Maria	Member		X	X	17/12/2021	16/12/2024
Doxaki Despoina	Member		X	X	27/06/2019	26/06/2022
Theodorides Stefanos	Member		X	X	22/08/2019	21/08/2022
Kardamakis Stefanos	Member		X	X	22/08/2019	21/08/2022
Panagiotakis Michael	Member		X	X	19/05/2020	21/08/2022
Karaleftheris Pantelis	Employees Representative		X		06/07/2019	06/06/2022
Fotopoulos Nikolaos	Employees Representative		X		06/07/2019	06/06/2022

For more information, please consult the Corporate Governance Statement in the Annual Financial Report for 2021, which is accessible on the Company website https://www.dei.gr/media/mfafjrek/financialreport-2021-eng-22072022.pdf

The Company's current Board of Directors, which was elected by the Ordinary General Meeting of Shareholders on 29-06-2022, and the detailed CVs of the Board members are posted on the Company's website https://www.dei.gr/en/ppc-group/ppc/corporate-governance/administrative-structure/ppc-board-of-directors/

Chief Executive Officer

The Company's CEO is elected by the General Meeting of Shareholders for a three-year term. The Chief Executive Officer is the highest-ranking executive officer of the Company, and is at the head of all of its services, conducting their activities, deciding on the further organization of the Company within the scope of the Articles of Incorporation and the relevant resolutions of the Board of Directors, making 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 they have 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/her responsibilities under the Articles of Incorporation or the decisions of the Board of Directors and may authorize or give powers of attorney to other Board members, to top or senior executives of the Company and to all kinds of PPC officers for his/her representation.

The CEO has the following statutory powers, as well as any other powers assigned to them by decision of the Board of Directors:

- Submits to the Board of Directors of the Company the proposals and suggestions required for the realization of the Company's objectives, as specified in the Strategic Plan and the Business Plan.
- Decides on the award of contracts, up to the amount determined each time by a decision of the Board of Directors.

Executive Committee

The Executive Committee consists of the Chief Executive Officer, who is also its Chair, any Deputy Chief Executive Officers and the General Managers.

The Executive Committee operates in conformity with the decisions of the Board of Directors, adhering to the Company's Articles of Incorporation and its Operating Rules, ensuring thus the necessary collective handling of the Company's administrative and operational issues, as well as the consistency of its operation.

The responsibilities of the Executive Committee are set out in Article 18a of the PPC's Articles of Incorporation

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:

- Audit Committee
- Nomination, Remuneration and Recruitment Committee
- Risk Management Committee
- Sustainability Committee

PPC Committee members, as of 31/12/2021, were the following:

Full name	Office	Audit Committee*	Nomination, Remuneration and Recruitment Committee**	Risk Management Committee	Sustainability Committee
Stassis Georgios	Chairman of the Board and CEO			X	X
Papadimitriou Pyrros	Vice Chairman of the Board		X		
Karakousis Georgios	Deputy CEO			X	X
Paterakis Alexandros	Deputy CEO Director			X	X
Psyllaki Maria	Member	X			
Doxaki Despoina	Member	X	X		
Kardamakis Stefanos	Member	X	X		
Aggeletopoulos Evangelos	Non-Member of the Board	X			
Stasinakis Aimilios	Non-Member of the Board	X			
Kopanakis Ioannis	Non-Member of the Board			X	X
Economou Argiris	Non-Member of the Board			X	
Alexandridis Konstantinos	Non-Member of the Board			X	X
Chatzimichail Sotirios	Non-Member of the Board			X	
Mavros Konstantinos	Non-Member of the Board			X	X
Nazos Konstantinos	Non-Member of the Board			X	
Papakyrillou Avraam	Non-Member of the Board			X	
Ioakimides Achilleas	Non-Member of the Board				X

* Until the drafting of this Report and following the resignation for personal and professional reasons submitted by the Audit Committee member, Mr. Aimilios Stasinakis, the Extraordinary General Meeting of the Company's Shareholders on May 5, 2022 elected as a new Audit Committee member by virtue of the provisions of Law 4643/2019, Mr. Konstantinos Cholevas, to replace the resigned member for the remainder of his term of office, i.e., up to May 7, 2023. The Extraordinary General Meeting of shareholders of 14-12-2022 decided to redefine the type of independent "mixed" Audit Committee of the Company, consisting of members and non-members of the Board, and its composition and elected an additional member. The current Audit Committee is presented on the Company's website https://www.dei.gr/en/ppc-group/ppc/corporate-governance/administrative-structure/bod-committees/audit-committee/

**The current Nomination, Remuneration and Recruitment Committee, the members of which, and their capacities and term of office, were defined by the Company Board elected by the Ordinary General Meeting of Shareholders on 29/06/2022, in accordance with the Law, the Articles of Incorporation and the Operating Regulations of the NRRC, and is presented on the Company's website https://www.dei.gr/en/ppc-group/ppc/corporate-governance/administrative-structure/bod-committees/nomination-remuneration-and-recruitment-committee/

Audit Committee

The purpose of the PPC Audit Committee (AC) is to supervise:

- the financial reporting procedures and in particular the financial information reporting procedure
- the procedure for the statutory audit of the separate and consolidated financial statements by independent auditors-accountants, for whose selection is responsible
- monitoring their performance and reviewing and monitoring their independence
- the corporate governance, risk management, quality assurance and internal control systems
- the Internal Audit Division (IAD) and
- the Company's Procurement function.

The Audit Committee's Operating Regulation is posted on the Company's website: Audit Committee | PPC (dei.gr)

Nomination, Remuneration and Recruitment Committee

In accordance with Articles 11 and 12 of Law 4706/2020, Article 5 of Law 4643/2019 and the Company's Articles of Incorporation, the Company has a Nomination, Remuneration and Recruitment Committee (NRRC), which is established by decision of the Board of Directors. The purpose of the NRRC is to support the Board of Directors in the following areas:

- nominations of candidate Board members on the basis of the Company's Suitability Policy
- of recruitments
- the remuneration policy and
- the remuneration and incentives provided to its Directors.

The Committee's Operating Regulation is posted on the Company's website: Operating Regulations of the Nomination, Remuneration and Recruitment Committee | PPC (dei.gr)

Risk Management Committee

Since 2020, the Company has a Risk Management Committee with the aim of overseeing the identification and assessment, response to and monitoring of risks affecting the achievement of the corporate objectives.

The Risk Management Committee is responsible for Risk Oversight across the Company's activities, contributes to the development of the Corporate Risk Management Framework, the formulation of relevant Policies and methodologies, and the monitoring and reporting of significant Corporate Risks, taking decisions on their assessment and management in accordance with:

- the Corporate Risk Management Framework; and
- the Risk Management Policies.

Sustainability Committee

ATHEX ESG C-G2

Based on Board of Directors decision No. 142/9/11/2021, a Sustainability Committee was established with representation from the top management, which is responsible for the supervision of Sustainability and informing the Board of Directors on Sustainability matters.

This Committee was established in the context of the TCFD (Taskforce for Climate-related Financial Disclosure) action plan, which discusses the risks the Company will face in its activities due to climate change, as well as the means of addressing them.
More specifically, the Sustainability Committee was set up with the purpose of:

- supervising, coordinating and promoting the policies and actions related to Sustainability and the Climate,
- overseeing the identification, monitoring and management of risks and opportunities related to Sustainability and the Climate,
- overseeing the establishment, implementation and monitoring of Sustainability strategy and policy,
- overseeing and approving the Sustainability Report and the wider implementation of appropriate non-financial reporting and ESG (Environment, Society, Governance) disclosure frameworks,
- overseeing and monitoring the annual targets regarding Sustainability, CSV (Creating Shared Value) and the Climate for all Group Departments and sections, and with respect to HEDNO, monitoring its business plan in terms of Sustainability matters on behalf of the shareholder, and
- 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 on matters of Sustainability.

New Policies & Regulations

As part of its ongoing strengthening of Corporate Governance, in 2021 the Company, in full compliance with Law No. 4706/2020, completely harmonized its Articles of Incorporation, adopting and implementing policies and regulations beyond those provided for in the legislation to comply with international best practices. More specifically:

- New Corporate Governance Code
- Updated and revised Operating Regulations
- New Compliance and Ethical Conduct Policies and Regulations

Specifically, the Company has adopted and implements the Greek Corporate Governance Code (GCGC) of the Hellenic Corporate Governance Council (HCGC), which is implemented on the basis of the "Compliance or Explanation" principle. Deviations from this Corporate Governance Code are presented in the Company's 2021 Corporate Governance Statement https://www.dei.gr/en/dei-omilos/ependytikes-sxeseis/enimerosi-ependyton/etisioi-apologismoi/etisios-apologismos-2021/.

Moreover, a series of policies and regulations were approved to ensure the suitability of members of the Board of Directors, strengthen the role of the Audit Committee, fulfill the independence criteria of the independent non-executive members of the board, and transparency, such as:

- The Board Member Suitability Policy
- The Operating Regulations of the Board of Directors
- The Operating Regulations of the Audit Committee
- The Operating Regulations of the Nomination, Remuneration and Recruitment Committee
- The Policy on Disclosure of any Dependency Relationships of Independent Non-executive Board Members
- The Board Member Training Policy
- The Executive Training Policy.

To prevent undesirable phenomena related to the function of the market and to engender trust and confidence in investors, the following were adopted:

- The Privileged Information Regulation
- The Connected Party Transaction Regulation

Aiming to strengthen the Internal Audit System:

- The Internal Audit Operating Regulations were revised and
- The Policy and Procedure for the Periodic Evaluation of the Internal Audit System was adopted

At the same time, in 2021, the first Sustainability Policy was approved, setting out the basic framework for the Company's commitment on Environment, Society, Corporate Governance (ESG) issues, while in 2022, a revision was approved and posted on the Company's website Sustainability Policy | PPC (dei.gr).

More information about PPC Codes, Regulations and Policies is presented on the PPC's website Codes, Regulations and Policies | PPC (dei.gr)

Internal Audit System

The Company has set up an Internal Audit System (hereinafter "IAS") which includes all the internal control mechanisms and procedures that govern the Company, including risk management, internal control and compliance, with the aim to cover on an ongoing basis each of its activities and to contribute to its safe and effective operation. In particular, the Company's IAS aims to the following:

- the consistent implementation of the business strategy with an effective utilization of the available resources;
- the identification and management of material risks associated with its business activity and operation;
- the effective operation of the Internal Audit Department;
- ensuring the completeness and reliability of the data and information required for the accurate and timely determination of the Company's financial condition and the preparation of reliable financial statements, as well as of its non-financial statement,
- compliance with the regulatory and legislative framework, as well as the internal regulations governing the operation of the Company.

The Board of Directors is responsible for ensuring the adequate and effective operation of the Company's IAS, ensuring that the functions of the units that constitute the IAS are independent of the business areas they control, and that they have the appropriate financial and human resources, as well as the powers required for their effective operation, in accordance with their role. The reporting lines and the allocation of responsibilities to the functions constituting the IAS shall be clear, enforceable and duly documented.

The Audit Committee ensures the monitoring, examination and evaluation of the adequacy and effective operation of the IAS, the evaluation of which is part of the overall evaluation of the Company's Corporate Governance System, carried out at minimum every three years by the Board of Directors (in accordance with paragraph 1, article 4 of Law 4706/2020).

Internal Audit Department

The Internal Audit is an independent, objective assurance and advisory committee designed to add value and improve the Company's operations, helping it to achieve its 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 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 shareholders, in accordance with the applicable legislation, the principles of Corporate Governance and the best Internal Audit practices.

Sustainability Department

In September 2021, following a decision made by the CEO of PPC S.A., PPC established and organized the Sustainability Department (SD), controlled directly by the CEO, to demonstrate the Board's concern for issues of sustainability.

The Sustainability Department was established to help strengthen the structures, functions, actions and internal mechanisms that contribute to the implementation of the ongoing business plan to transform the Group and ensure its resilience in the future.

Its mission is to formulate and develop culture, strategy, policy, practices, models and processes based on the principles of Sustainability, the Circular Economy, Corporate Social Responsibility and Social Innovation, and to incorporate these into the value chain of the Group's Companies. The aim is to create additional, tangible benefit and value (Creating Shared Value) for Stakeholders and society, the environment, the economy, and the Group itself.

Another central pillar of the new Department is the contribution to the Group's response to internal and external needs, with communications and publications of non-financial performance indicators based on ESG criteria in accordance with international standards and legislation. This is in tandem with the identification and prioritization of topics of sustainability / ESG and their incorporation into the Group's strategy based on the impact the Company has on the wider economic, social and natural environment, and vice versa, in terms of risks and opportunities.

Finally, the Sustainability Department is also tasked with developing a target framework based on ESG criteria and indicators, in order to improve the Group's performance as part of its strategy and in light of the Just Transition Plan being implemented in Greece, as well as preparing actions to achieve the 17 UN Sustainable Development Goals (SDGs).

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 contemporary human resource management practices and to ensure an equal-opportunity work environment that fosters opportunities for employees to grow and contributes to the economic prosperity of society.

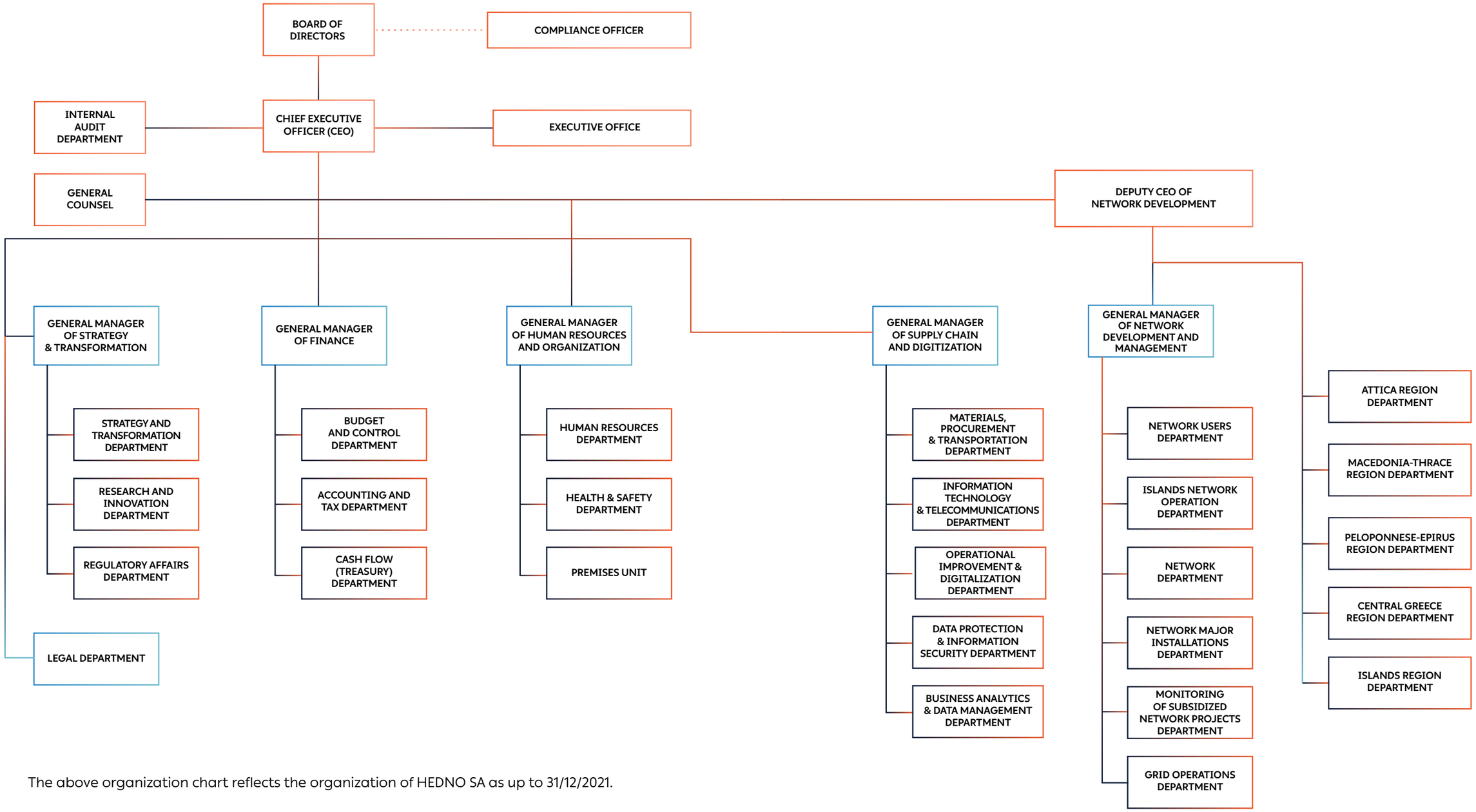
The organizational structure of HEDNO was designed in order to emphasize the activities of the Company's Strategy and its digital transformation and has been developed in order to fully meet the operational needs and ensure effective communication between the departments.

Management Bodies

The Company's management bodies are:

- The Board of Directors
- The Chief Executive Officer and
- The Executive Committee

HEDNO Organization Chart



The above organization chart reflects the organization of HEDNO SA as up to 31/12/2021.

Board of Directors

The Board of Directors is the Company's highest governing body, which primarily shapes its development strategy and policy and supervises and controls the management of its assets. The composition of the Board of Directors as at 31/12/2021 consisted of 5 (five) men and 2 (two) women, 4 of which are aged between 40-50 years old and 3 are over 50 years old.
29% of Board members are women. 86% are non-executive Board members and 71% of them are independent and non-executive Board members.

More specifically:

Full name	Office	Executive	Non-Executive	Independent	Start of mandate	End of mandate
Bakatselos Nikolaos	Chairman of the Board		X	X	10/17/2019	16/10/2022*
Manos Anastasios	Chief Executive Officer	X			10/17/2019	16/10/2022*
Vertellis Sokratis	Member		X	X	10/17/2019	16/10/2022*
Lappa Christina	Member		X	X	10/17/2019	16/10/2022*
Onoufriadou Ekaterini	Member		X	X	10/17/2019	16/10/2022*
Padouvas Ilias	Member		X	X	10/17/2019	16/10/2022*
Massouras Konstantinos	Member		X		6/28/2019	27/06/2022*

* It is noted that the terms of these members ended on 08/03/2022 with the election of a new Board of Directors

Chief Executive Officer

The Chief Executive Officer is the highest-ranking executive officer of the Company, and is at the head of all of its services, conducting its activities, deciding on the further organization of the Company within the scope of the Articles of Incorporation and the relevant resolutions of the Board of Directors, making 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.), the Network Development Plan and the Compliance Program.

Executive Committee

The Executive Committee operates in conformity with the decisions of the Board of Directors, the Articles of Incorporation and the Operating Regulations, and deals with important issues relating, among others, to the awarding of works, services and supply contracts and in general to any kind of financial contract up to an amount fixed as per case by the Board of Directors.

Board Committees

The following committees have been established and operate at HEDNO:

- Remuneration and Recruitment Committee
- Audit and Procurement Committee
- Compliance Officer in accordance with article 124 par. 7 et seq. of Law No. 4001/2011

HEDNO Committee members, as of 31/12/2021, were the following:

Full name	Office	Recruitment and Remuneration Committee	Audit and Procurement Committee
Vertellis Sokratis	Member	X	
Lappa Christina	Member		X
Onoufriadou Ekaterini	Member	X	
Padouvas Ilias	Member	X	
Sakellariou Lazaros	Non-Board Member		X
Theodoulidou Maria	Non-Board Member		X
Stasinakis Aimilios	Non-Board Member		X
Pouleas Angelos	Non-Board Member		X

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 relevant activities are implemented and executed by project teams consisting of executives from various departments of the Company.

Policies-Regulations

The Policies-Regulations in force at the Company are:

- PPC Operating Regulations (proportionally applicable to HEDNO)
- PPC Staff Regulations (proportionally applicable to HEDNO by Board of Directors Decision No. 139/2013)
- HEDNO Compliance Program in accordance with article 124 par. 7 et seq. of Law No. 4001/2011 (its content is currently undergoing major revisions with a view to submitting a proposal for its amendment to the RAE).

The following Policies-Regulations were enacted in 2021:

- Code of Conduct
- Remuneration Policy - Executive Recruitment Procedure
- Operating Regulations of the Remuneration and Recruitment Committee
- Operating Regulations of the Audit Committee

At the same time, in August 2022 the Company adopted the HEDNO Operating Regulations, which incorporate provisions on issues of Corporate Governance.

Below is a link to the HEDNO S.A. website, where you can find parts of the regulations:
https://deddie.gr/en/deddie/i-etaireia/etairiki-diakivernisi/

Internal Audit System

The Company has established an Internal Audit System overseen by the Audit Committee of the Board of Directors, which includes the Internal Audit Department, Internal Audit Units, and a web of individual structures, principles, policies, regulations, processes and practices which contribute to continuous monitoring and Company compliance with its operating legal framework, with the goal of protecting the general corporate interest and supporting the long-term financial value of the Company for the benefit of its shareholders and those with a legitimate interest in its operation.

PPC RENEWABLES

OUR APPROACH

GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-18

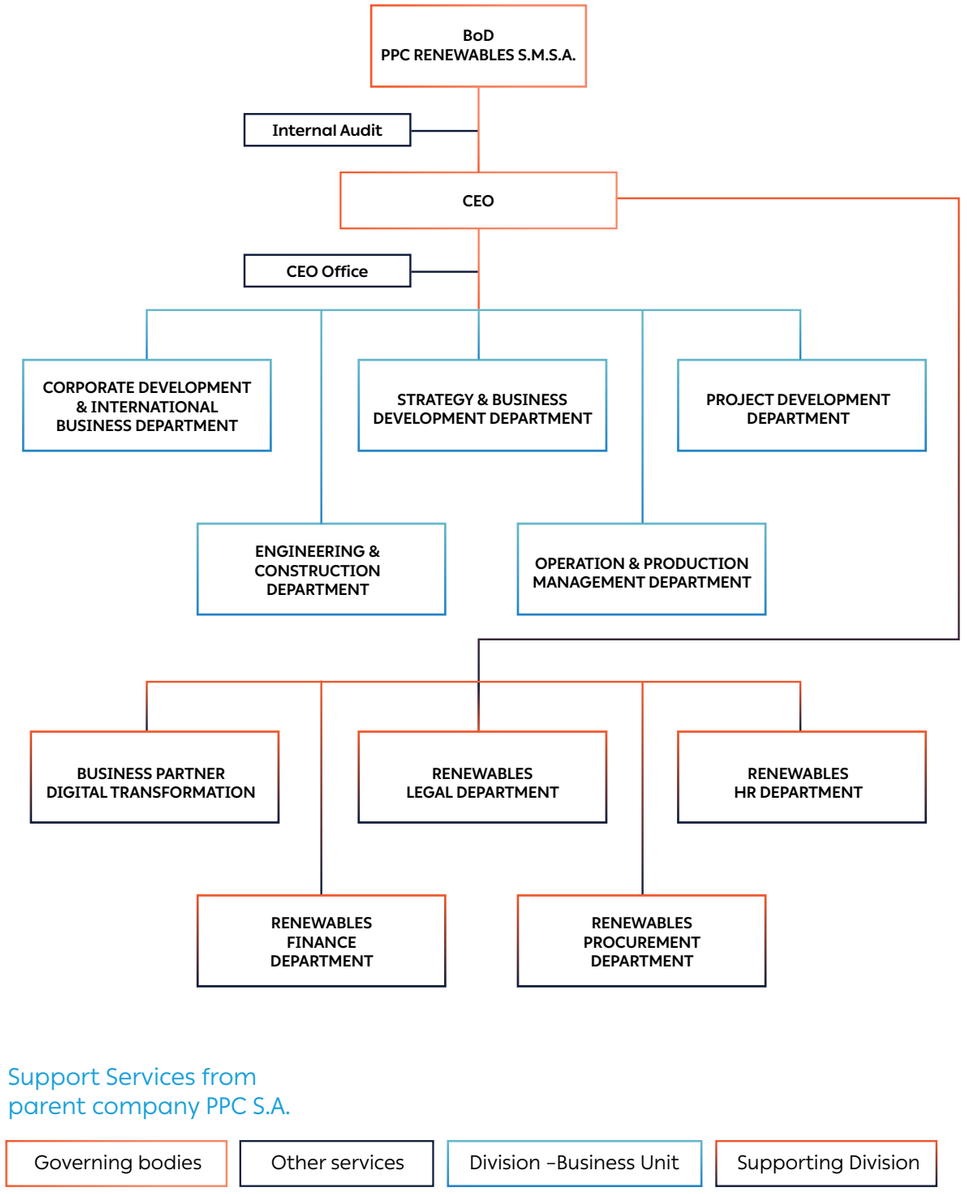
PPC RENEWABLES, an unlisted Company, applies best corporate governance practices and individual policies appropriate to its size.

Management Bodies

The Company's management bodies are:

- The Board of Directors and
- The Chief Executive Officer

PPC Renewables Organization Chart



The above organization chart reflects the organization of PPC Renewables as up to 31/12/2021.

The composition of the Board of Directors as at 31/12/2021 consisted of 9 men, 6 of which are aged between forty and fifty years old and 3 are over 50 years old.
78%, the directors are non-executive Board members and 33% of them are independent and non-executive Board members, while there are no directors who are women.

More specifically:

Full name	Office	Executive	Non-Executive	Independent	Start of mandate	End of mandate
Stassis Georgios	Chairman of the Board	X			9/9/2019	10/9/2022
Mavros Konstantinos	Vice-Chairman & Managing Director	X			9/9/2019	10/9/2022
Economou Argiris	Member		X		9/9/2019	10/9/2022
Kopanakis Ioannis	Member		X		9/9/2019	10/9/2022
Hadjimichael Sotiris	Member		X		9/9/2019	10/9/2022
Paterakis Alexandros	Member		X		9/9/2019	10/9/2022
Koukis Nikolaos	Member		X	X	9/9/2019	10/9/2022
Sarantopoulos Georgios	Member		X	X	9/9/2019	10/9/2022
Papageorgiou Dimitrios	Member		X	X	9/9/2019	10/9/2022

Be that as it may, in accordance with Law No. 4643/2019, which introduced regulations that apply proportionately to PPPC RENEWABLES SINGLE MEMBER S.A., the following Committees were established at the Company:

- Remuneration and Recruitment Committee and
- Procurement Committee

Full name	Office	Remuneration and Recruitment Committee	Procurement Committee
Koukis Nikolaos	Member	X	
Sarantopoulos Georgios	Member	X	
Papageorgiou Dimitrios	Member	X	
Aggeletopoulos Evangelos	Non-Member of the Board		X
Stasinakis Aimilios	Non-Member of the Board		X

Beyond the provisions of the applicable legislation, the Company implements an internal control system by a person who is not part of the Company's Management, 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 and external partners.

As of the publishing of this Report the Company's Operating Regulations are in the process of being revised in order to include those policies that are appropriate to PPC RENEWABLES SINGLE MEMBER S.A. as a significant subsidiary within the meaning of art. 2 of Law No. 4706/2020. In any case, the Company has already ensured that its executives make an annual declaration regarding the existence of conflicts of interest against them.

5.2 LEGISLATIVE COMPLIANCE

GRI 102-11, GRI 102-15, GRI 205-3, GRI 206-1, GRI 416-2, GRI 418-1, GRI 419-1, ATHEX C-G5, SS-G1, SS-S4

PPC

Our approach

GRI 103-1, GRI 103-2

The Company, recognizing the need to adapt to a new business environment, which is developing internationally through the adoption of new necessary regulations and corporate governance codes, established in 2017 the Compliance Department.

The mission of the Compliance Department is twofold: on the one hand to monitor compliance with current legislation beyond the institutional and regulatory framework on the environment and energy trading, and on the other to promote ethical behavior models and protect the Company's reputation, through the effective identification, evaluation, prevention, monitoring and resolution of all forms of non-compliance with the Company's internal regulations and codes of conduct.

As part of its mission, the Compliance Department is responsible for the preparation of the "Business Ethics & Compliance" Program, ensuring observance of the "Code of Conduct" by employees and Company associates, assisting in compliance issues, the preparation of the annual risk assessment program, the care and management of a help line, as well as the operation and management of a whistleblowing hotline, the conduct of random checks in the Company's units to prevent any violations of the respective institutional framework (ongoing monitoring), the continuous training and information of the staff on Ethics & Compliance issues and, finally, the monitoring of compliance with the General Regulation on the Protection of Personal Data (GDPR).

In addition, to cover the specific needs of the Energy Management and Trading Business Unit, in September 2021, a Trading Compliance Director was appointed, with the primary responsibilities being the ongoing monitoring of the institutional framework governing energy trading, the participation in the annual energy transactions compliance risk assessment in cooperation with the Company's jointly competent departments, the preparation and monitoring of the implementation of an Energy Transactions Compliance program, which is part of the corporate Business Ethics & Compliance Program, as well as the preparation of internal guidelines and policies to ensure compliance.

In 2021, as part of the ongoing implementation of its Ethics & Compliance program, which aims both to limit and correctly manage conflict of interest issues and ultimately to foster a corporate culture that will prevent such issues from arising, the Company:

- Approved the Conflict of Interest Policy
- Approved the Policy for the Prevention and Suppression of Money Laundering and Terrorist Financing
- Drafted the Policy against Discrimination, Violence and Harassment in the Workplace
- Drafted the Sanctions and Complaints/Reports Policy

PPC is also currently in the process of revising its Code of Conduct which will incorporate the new Corruption and Bribery and Reports and Complaints Policies.
Furthermore, in 2021, the Company revised the Code of Conduct which incorporates, among other things, the new Corruption and Bribery and Sanctions and Complaints/Reports Policies.
The revised Code of Conduct and the Anti-bribery and Corruption Policies, the Sanctions and Complaints/Reports Policy, as well as the Policy against Discrimination, Violence and Harassment in the Workplace were approved by relevant BoD resolutions in 2022.
More information about PPC Codes, Regulations and Policies is presented on the Company's website: Codes, Regulations and Policies | PPC (dei.gr)

HEDNO

Our approach

GRI 103-1, GRI 103-2

HEDNO carries out its monopoly activity in full compliance with the regulatory and legislative framework governing it, according to the provisions of 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.

To monitor regulatory compliance, HEDNO has established a relevant organizational unit, the Department of Regulatory Affairs, which is tasked with monitoring the regulatory framework governing the energy market and in particular the regulated monopoly distribution activity and HEDNO's compliance with it. It performs audits to ensure compliance 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, to avoid discriminatory behavior, discriminatory corporate practices and distortion of competition in the exercise of its role, HEDNO is obligated to execute a compliance program (article 124 par. 7 et seq. of Law No.4001/2011).

The Compliance Program was drafted, as mandated by article 124 par 7 of Law No.4001/2011, by the Compliance Officer in cooperation with HEDNO within 3 months from the legal and operational unbundling of the Distribution activity, and was submitted for approval to the RAE on 17/07/2012. The RAE requested amendments in its letter with reference number O-54046/13-2-2013, which HEDNO incorporated into the Compliance Program, submitting it again on 26/03/2013.

The RAE approved HEDNO's Compliance Program with Decision No. 678/2014, which was communicated to HEDNO on 09/12/2014 in the RAE's letter with reference number O-60391. Concurrently with this decision, RAE requested that the Company submit an updated program in accordance with specific observations. HEDNO submitted an updated program to the RAE on 31/03/2015. Without prejudice to the powers vested in the RAE, compliance with the program under article 124 par. 7 of Law No.4001/2011 is subject to the independent monitoring of the Compliance

Officer. The Compliance Officer is a natural or legal person appointed by the Board of Directors of HEDNO S.A. within 2 months from its first constitution, subject to approval by the RAE. Paragraph 1 of article 124 of Law No.4001/11 shall apply mutatis mutandis to the Compliance Officer. HEDNO shall ensure that the Compliance Officer has unhindered access to all necessary data and information held by the Company or any of its affiliates, as well as access to the premises of the above mentioned Companies without prior notice, in order to perform their duties.

The Compliance Officer is responsible for:

- monitoring the execution of the Compliance Program and verifying the compliance of HEDNO S.A. with it, preparing a relevant annual report and communicating it to the RAE by 31/01 of each year. The report, which is published on the RAE website within 5 days from its communication, indicates the measures taken for the implementation of the Compliance Program, assess their adequacy and implementation by HEDNO as regards the achievement of the program's objectives and include proposals by the Compliance Officer regarding the Program and its implementation.
- submission to the RAE of quarterly reports in relation to the implementation of the Compliance Program;
- notification to the 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 the RAE in relation to the commercial and financial relations between the vertically integrated company PPC S.A. and HEDNO S.A. The RAE shall assess on an annual basis the level of independence of HEDNO and may, at any time, by its decision amend the Compliance Program, imposing measures to address discriminatory behavior, discriminatory practices and distortions of competitions to the benefit of the vertically integrated company PPC S.A. or its affiliates.

PPC RENEWABLES

Our approach

GRI 103-1, GRI 103-2

PPC RENEWABLES operates in full compliance with the regulatory and legislative framework governing the Electricity market, such as the implementation of provisions of European Legislation as well as the decisions of the Regulatory Authority for Energy.

The Company also operates upon the approval of the specified environmental conditions. Its main contribution to the protection of the natural environment consists in increasing energy production through renewable sources, which has a major impact on the reduction of greenhouse gases produced by thermal electricity generation.

Lastly, the Company respects the rights of employees and complies with labor legislation, resolving a number of outstanding labor issues with the signing of its enterprise-specific Collective Bargaining Agreement (ECBA).

Our performance

GRI 103-3, GRI 205-3, GRI 416-2, GRI 418-1, ATHEX ESG A-G2, ATHEX ESG C-G6, ATHEX ESG SS-S2, ATHEX ESG SS-S3, ATHEX ESG SS-S4, ATHEX ESG SS-S5

Confirmed incidents of corruption and actions take

GRI 205-3

In 2021 there was 1 irrevocable judgment for the offense of misdemeanor infidelity and 1 irrevocable judgment for infidelity.
In total, there were 30 criminal procedures brought against PPC employees or individuals employed by contractors, of which 27 are currently ongoing and 3 are considered solved by irrevocable or final judgment of conviction or acquittal or non-indictment of the accused or by closing of the case in accordance with article 43 or article 51 of the CCP.

In particular, of the 30 cases brought against employees, 24 involved breaches of duty, 2 involved breaches of environmental legislation (which are further detailed in the environment section), 1 felony infidelity, 1 misdemeanor infidelity, 1 infidelity and 1 aiding and abetting a criminal. There were no criminal procedures brought against HEDNO or PPC Renewables employees or individuals employed by contractors.

Legal actions for anti-competitive, anti-trust and monopoly practices

GRI 206-1

No fines were imposed on PPC in 2021 by the Regulatory Authority for Energy (RAE) and the Hellenic Competition Commission for issues of anti-competitive behavior and monopolistic practices.
In 2021 there were 14 appeals in cases of calls for tender by PPC S.A., of which 6 were brought before the Administrative Courts. Of these, 4 are currently ongoing (applications for annulment or suspension filed with the Council of State) and 2 are considered closed (tenders canceled). The 8 cases of tender brought before the Interlocutory Appeal Examination Authority (preliminary appeals by participants) were closed.

There were no cases of appeals for the cancellation of tenders brought against HEDNO and PPC Renewables.

Incidents of non-compliance regarding the impact of products and services on Health and Safety, ATHEX ESG SS-S6 Health and Safety Performance

GRI 416-2

Furthermore, there were no documented instances of non-compliance with regulatory provisions on proper information and labeling of products and services, as well as the effects of the Company's products and services on the health and safety of its customers.

Substantiated complaints concerning breaches of customer privacy and losses of customer data, Customer confidentiality, Fines for breaches of data security and privacy, Data security policy

GRI 418-1, ATHEX SS-S2, ATHEX ESG SS-S5, ATHEX ESG C-G6

Ten customer complaints were received from the Hellenic Data Protection Authority (HDPA) and 509 requests from the Greek Ombudsman, the Hellenic Consumer's Ombudsman and the Regulatory Authority for Energy (21 requests). In the period 01/01/2021 to 31/12/2021 the Office of the Data Protection Officer did not detect any leaks or thefts or losses of customer data and no fines were imposed on the Group.

5.3 BUSINESS CONTINUITY

PPC

OUR APPROACH

GRI 103-1, GRI 103-2, GRI 102-11, GRI 102-15

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 on the execution of its strategy and the achievement of its objectives.

Already in 2020, the Company established the Risk Management Department, tasked with shielding it 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, which will:

- evaluate (identify, quantify and prioritize according to significance) all corporate risks,
- draft a Company strategy to respond to and manage the above mentioned risks (acceptance or avoidance of risk, mitigation by modifying the relevant corporate action, risk sharing or risk transfer), and
- define procedures for monitoring the development of risks by introducing appropriate procedures and monitoring indicators.

The Risk Management Department belongs to the second line of defense of the Internal Audit System and reports directly to the CEO, so that it fulfills its duties in an objective and independent manner without influence from the Company's Business Units.
Furthermore, in 2020 and by decision of the Board of Directors, the Risk Management Committee was established, which has Risk Oversight over all of the Company's activities and contributes to the development of the Corporate Risk Management Framework, the monitoring and reporting of significant Corporate Risks and the formulation of relevant policies and methodologies.

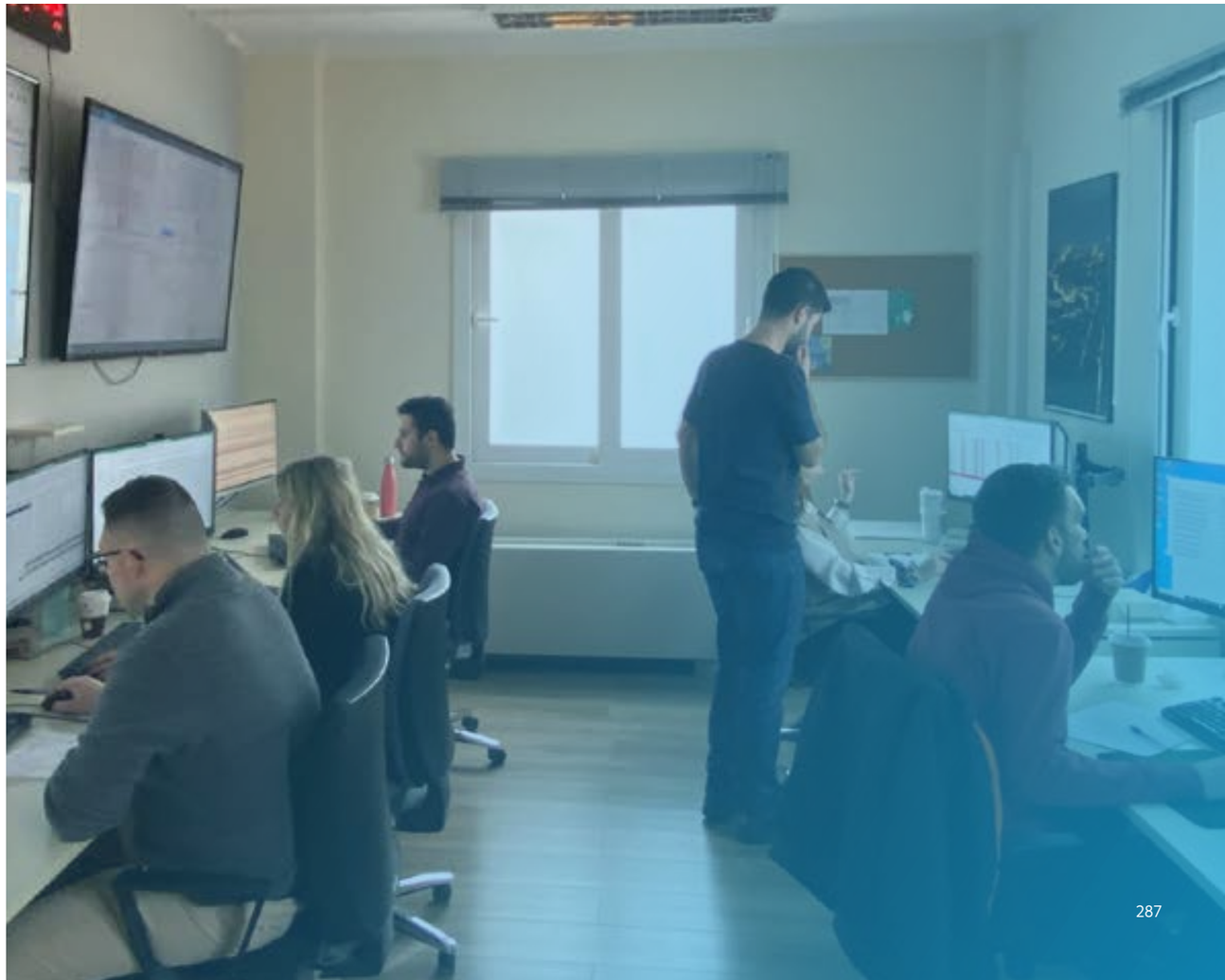
Operating within the above framework, the Company highlights its commitment to establishing a business environment that not only respects and complies with legality, but also enhances the value of the business, ensuring thus its good reputation and credibility.
The Risk Management Committee, aided by a specialized consultant, identifies, assesses and prioritizes the Company's risks.

Risk Assessment is an extensive exercise of thoroughly reviewing the daily activities of each Business Unit in order to identify factors that may cause any kind of damage or introduce uncertainties in the achievement of the Company's objectives, as well as quantifying the magnitude of the impact and the likelihood of its occurrence.

This exercise enhances the Company's awareness regarding various risks and allows management to make decisions on the strategy to deal with (accept, avoid, mitigate or insure against) each of them.

After the completion of this work, the Company will be able to do the following:

- Update her Risk Record
- Identify the risk appetite for each main risk
- draw up risk mitigation plans where necessary
- select the most appropriate indicators (KPIs) to monitor the level of risks through standardized reporting



HEDNO

OUR APPROACH

GRI 103-1, GRI 103-2, GRI 102-11, GRI 102-15

The Company has defined risk as a set of uncertain and unpredictable circumstances that may affect its overall operations, business activities, financial performance, implementation of its strategy, and achievement of its objectives. To systematically monitor and manage risk, in 2021 the Board of Directors decided to establish the Corporate Risk Management Unit, which is a part of the Division of Strategic and Business Planning and Transformation of the Strategy and Transformation Division. The main purpose of the CRM Unit is the systematic monitoring, documentation, classification, quantification and management of risks, in alignment with international best practices as well as with the strategic goals of the Company.

The Company has in place an adequate Internal Audit System 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 uncertainty created in terms of collectability and ensuring an adequate level of liquidity. Regarding the impact on the Company's financial activity for the reporting period, this was not considered to be significant.

This is because 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, a reinforcing factor in the midst of extremely difficult and uncertain conditions. Hence, despite the uncertainties created by the COVID-19 pandemic, management believes there are no significant uncertainties that may cast doubt on the Company's ability to continue its operational activity.

PPC Renewables

OUR APPROACH

GRI 103-1, GRI 103-2, GRI 102-11, GRI 102-15

The Company's activities are exposed to various risks and uncertainties. Potential uncertainties and risks may affect the Company's operations and financial situation. In particular, the performance of the Company's production units, primarily wind, PV and small hydroelectric plants, is dependent on wind, weather and hydrological conditions, which are by nature stochastic and unpredictable and may therefore affect the Company's results.

Ensuring business continuity means continuous energy generation through renewable sources, which has a major impact on the 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. It is thus 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.

More information on operational risks can be found in the 2021 financial reports of PPC, HEDNO and PPC Renewables, which are posted on their respective websites.

It should also be noted that the recorded risks related to the PPC's business are mostly related to the activity of its subsidiary HEDNO, as reflected in the PPC's 2021 Annual Financial Report.

Risks related to the business operations of PPC, HEDNO, and PPC Renewables		
PPC	**HEDNO**	**PPC Renewables**
Medium-term to long-term financial performance risk	Unaudited tax years	Macroeconomic and Business Environment Risk in Greece
Fluctuation in fuel price, CO2 emission allowance and electricity price risk	Interest rate risk	Electricity Sector
Wholesale Market and Electricity Supply Market exposure risk	Commodity price risk	Impact of the COVID-19 pandemic on the Company
Risks associated with operating in a capital-intensivebusiness sector and a significant increase in capital investment	Risks associated with the lack of environmental licenses for storage areas	Risks from changes to the regulatory and legislative framework
Risks associated with the Group's relationship with industrial customers and the expansion of its activities	Credit risk	Risk from tax and other regulations
Pricing risk for competitive activities	Liquidity risk	Market risk
Risks related to climatic conditions and seasonal variations	Risk from non-insurance	Interest rate risk
Risks associated with climate change	Regulatory risk	Currency risk
Risks associated with sustainability obligations and targets	Risk of pending litigations	Credit risk
Risks related to the effective performance of Energy and Natural Gas equipment and distribution networks	Risks related to changes in tax and other regulations	Liquidity risk
Risks associated with delays in the construction or connection of Electricity plants	Risks associated with breaches of the time limits of Guaranteed Services	Risks associated with equipment procurement, construction works and spare part prices
Risks associated with default or delay by counter-parties (partners, contractors, subcontractors, suppliers) as well as by financial institutions	Risks associated with increased network maintenance and operation costs - Failure to meet efficiency targets	Risk associated with non-insurance of fixed assets
Risks associated with delays in the construction or connection of Electricity plants	Liquidity risk due to late payments by Electricity Suppliers	Risks associated with wind, weather and hydrological conditions

Risks related to the business operations of PPC, HEDNO, and PPC Renewables		
PPC	HEDNO	PPC Renewables
Risks associated with non-insurance of fixed assets	Risks of cost absorption likely to be disallowed by the RAE	Information Systems Risk
Risks associated with unforeseen events	Subjection of the Company, due to its legal nature, to laws and regulations restricting its operational flexibility	
Risks associated with the operation, management and production capacity of the Non-interconnected Island Network (NIS)	Possible strike actions	
Risk associated with the hiring and maintaining of specialized personnel	Risk identification and management	
Risk of possible strike actions		
Risks associated with Information Systems security		
Risks associated with unfavorable economic developments in Greece and around the world		
Risks associated with the impact of the COVID-19 pandemic		
Risks associated with European economic and geopolitical developments		
Risks associated with the complex and uncertain regulatory framework in Greece and the EU		
Risks associated with uncertain or unexpected decisions of government or regulatory bodies		
Risks associated with the former inclusion of PPC among the public enterprises		
Risks associated with regulatory interventions and/or processes connecte to position and share in a formerly monopolistic market		
Licensing Rights Risks		
Risks associated with legislation and regulations regarding health, safety and the environmen		
Risk of creating a deficit in the RES Special Account		
Risks related to the provision of Public Service Obligations (PSO)		
Risks from non-compliance with the General Data Protection Regulation ("GDPR")		
Risk of pending litigations		

Risks related to the business operations of PPC, HEDNO, and PPC Renewables		
PPC	HEDNO	PPC Renewables
Credit risk		
Liquidity risk		
Credit Scoring Risk		
Risk from tax and other regulations		
Risk of potential insurance liabilities		
Interest rate risk and foreign exchange risk		
Impairment of asset risk		
Risks associated with loan clauses		
Leverage risk		

More information on operational risks can be found in the 2021 financial reports of PPC, HEDNO and PPC Renewables, which are posted on their respective websites.

It should also be noted that the recorded risks related to the PPC's business are mostly related to the activity of its subsidiary HEDNO, as reflected in the PPC's 2021 Annual Financial Report.

5.4 RESPONSIBLE SUPPLY CHAIN

PPC

OUR APPROACH

GRI 103-1. GRI 103-2, GRI 102-9, GRI 102-10

PPC, in order to meet its requirements in materials and services, as well as to complete technical projects, proceeds with purchases and conclusion of contracts. Company procurements are governed by specific principles, such as those of transparency, equal and non-discriminatory treatment, proportionality, promotion of competition and environmental protection.

Wherever possible, the Company concludes contracts with local suppliers, contributing significantly to the development of local economies. Its procurement procedures are governed by a specific legislative framework (Law No.4412/2016 - GG A'147). 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.

Regarding compliance with the labor and insurance legislation for the staff of its contractors and subcontractors, the PPC includes a general clause in all contracts it implements, depending on the type of service provided, according to which the contract is terminated and the contractor is excluded from future tenders in the event of repeated non-compliances. For each contractor payment (for the above cases provided for in the contract) PPC requests evidence that the contractor has fulfilled its employment obligations towards the staff it employs, as well as the corresponding employer contributions. The Company thus ensures its cooperation with contractors who comply with labor legislation and have their staff insured, as provided by the relevant legislation.

During the reporting period, PPC S.A. approved the amendment of specific provisions in its Regulation of Works, Supplies and Services and its Standard Documents, in order to comply with the amendments-supplementations introduced by Law No. 4782/09/03/2021 (GG A' 36), and the Board of Directors, with decision No. 82/14.7.21, approved the Company's Conflict of Interest Policy and the relevant directive on the procedure for submitting supporting documents for supplies and invoices.

Breakdown of PPC SA Suppliers						
Supplier Category	2021		2020		2019	
	No.	Percentage (%)	No.	Percentage (%)	No.	Percentage (%)
Domestic Suppliers	7,160	96.93	7,241	97.50	7,307	97.06
Foreign Suppliers	227	3.07	186	2.50	221	2.94
Total number of Suppliers	7,387.00	100	7,427	100	7,528	100

PPC SA Invoice Value (Net amount in EUR)						
Supplier Category	2021		2020		2019	
	Invoice Value (Euro)	Percentage (%)	Invoice Value (Euro)	Percentage (%)	Invoice Value (Euro)	Percentage (%)
Domestic Suppliers	399,612,499.97	93.87	450,176,905.4	94.14	766,805,563.07	95.54
Foreign Suppliers	26,104,580.44	6.13	28,043,596.2	5.86	35,819,682.16	4.46
Total number of Suppliers	425,717,080.41	100	478,220,501.59	100	802,625,245.23	100

PPC Suppliers Categories	Invoice Value (Euro)
Building materials	292,528.62
Chemical consumables	7,077,470.45
Environmental protection systems	5,101.00
Fuels	190,448.56
Lubricants	506,242.92
Metals as raw materials	570,902.64
Refractory materials, flange materials and mill consumables	13,766.39
Refractory materials, flange materials and mill consumables	691,489.92
Civil engineering works	34,940,741.36
Dismantling and demolitions	1,303,742.46
Engineering facilities	119,197,245.74
Automation and electronic equipment	365,326.87
Electrical equipment	2,720,977.38
RES premises equipment	671.93
Measuring instruments	741,626.40
Mechanical equipment	29,569,233.42
Cleaning of buildings	2,828,557.90
Equipment and materials for canteens	67,628.99
Lifting equipment and accessories	57,462.01
Office equipment, supplies, and supplies for forwarding	6,561,977.82
PPE and other safety supplies	1,711,819.43
Security and supervision of the Company's premises / buildings and assets	3,569,365.49

PPC Suppliers Categories	Invoice Value (Euro)
Waste management	1,707,147.72
Corporate Social Responsibility (CSR)	3,013,018.26
Human Resources (HR)	8,189,054.42
IT - Equipment	1,658,470.38
IT - Software	12,328,062.66
IT - Services	333,144.51
Telecommunications	465,132.64
Leasing and building costs, tolls	27,624.42
Leasing and building costs, tolls	479,454.49
Rental of offices and workspace equipment	30,405.67
Rental of plant equipment	6,985,163.75
Transport and shipments	1,794,599.62
Transport vehicles and spare parts	1,366,500.59
Maintenance and repairs of other buildings	2,438,055.63
Electrical maintenance and plant repairs	3,537,474.70
Maintenance of motor vehicles and commercial vehicles	1,698,861.43
Mechanical maintenance and plant repairs	26,739,541.71
Advertisements and promotions	8,942,004.92
Outsourcing of business and administrative services	18,508,266.75
Advisory services	4,157,051.26
Financial services	1,261,352.95
Legal services	71,191,248.30
Subscriptions	373,077.32
Within Taxonomy	**390,209,041.80**
Out of Taxonomy	**35,508,038.61**
Total	425,717,080.41

* The data presented in the table above only include data on suppliers of Materials, Works and Services with supply chain costs.

Breakdown of Suppliers and Invoice Value, Lignitiki Megalopolis				
Supplier Category	2021			
	No.	Percentage (%)	Invoice Value (Euro)	Percentage (%)
Domestic Suppliers	483	98.57	9,697,996.06	97.74
Foreign Suppliers	7	1.43	224,052.29	2.26
Total number of Suppliers	490	100	9,922,048.35	100

Breakdown of Suppliers and Invoice Value, Lignitiki Melitis				
Supplier Category	2021			
	No.	Percentage (%)	Invoice Value (Euro)	Percentage (%)
Domestic Suppliers	287	99.65	8,002,920.35	99.90
Foreign Suppliers	1	0.35	7,727.60	0.10
Total number of Suppliers	288	100	8,010,647.95	100

	Percentage of Number of Suppliers 2020		Percentage of Invoice Value 2020	
Supplier Category	Lignitiki Melitis	Lignitiki Megalopolis	Lignitiki Melitis	Lignitiki Megalopolis
	Percentage (%)	Percentage (%)	Percentage (%)	Percentage (%)
Domestic Suppliers	98.60	97.40	99.80	97.60
Foreign Suppliers	1.40	2.60	0.20	2.40
Total number of Suppliers	100	100	100	100

Supplier Categories, Lignitiki Melitis	Invoices (Euro
Human Resources (HR)	256,071.72
Lifting equipment and accessories	5,844.91
Security and supervision of the Company's premises / buildings and assets	104,763.68
Waste management	6,662.55
Office equipment, supplies, and supplies for forwarding	84,416.16
Equipment and materials for canteens	14,391.36
Cleaning of buildings	88,679.13
PPE and other safety supplies	100,565.20
Automation and electronic equipment	25,714.09
Outsourcing of business and administrative services	229,452.20
Electrical equipment	253,809.56
Mechanical equipment	902,482.22
Legal services	1,784.10
Measuring instruments	52,951.14
Advisory services	880.00
Subscriptions	250.04
Financial services	1,498,224.27
Civil engineering works	209,870.41
Transport and shipments	10,361.42
Transport vehicles and spare parts	16,420.05
Rental of plant equipment	33,276.00
IT - Equipment	52,597.24
IT - Software	1,235.00
Telecommunications	5,734.60
Electrical maintenance and plant repairs	2,654,133.96
Maintenance of motor vehicles and commercial vehicles	240,429.17
Maintenance and repairs of other buildings	214,713.07
Lubricants	60,966.04
Metals as raw materials	46,611.67
Building materials	10,944.77
Refractory materials, flange materials and mill consumables	423,230.16
Chemical consumables	243,356.75
Within Taxonomy	**7,850,822.64**
Out of Taxonomy	**159,825.31**
Total	**8,010,647.95**

* The data presented in the table above include only data on suppliers of Materials, Works and Services with supply chain costs

Supplier Categories, Lignitiki Megalopolis	Invoice Value (Euro)
Human Resources (HR)	544,995.18
Lifting equipment and accessories	4,661.40
Security and supervision of the Company's premises / buildings and assets	149,997.35
Office equipment, supplies, and supplies for forwarding	22,711.45
Equipment and materials for canteens	24,187.82
Cleaning of buildings	322,589.88
PPE and other safety supplies	61,804.21
Automation and electronic equipment	26,274.56
Outsourcing of business and administrative services	292,582.74
Electrical equipment	158,463.09
Mechanical equipment	749,619.25
Legal services	54,617.72
Measuring instruments	31,393.23
Advisory services	10,102.50
Subscriptions	738.68
Financial services	174,150.00
Civil engineering works	556,146.06
Transport and shipments	40,431.66
Transport vehicles and spare parts	473,463.61
Leasing and building costs, tolls	50,247.64
IT - Equipment	46,473.42
IT - Software	8,742.64
IT - Services	476.00
Telecommunications	9,157.96
Electrical maintenance and plant repairs	2,230,325.09
Maintenance of motor vehicles and commercial vehicles	2,208,919.14
Maintenance and repairs of other buildings	30,536.90
Lubricants	90,343.25
Metals as raw materials	44,738.60
Building materials	15,521.86
Refractory materials, flange materials and mill consumables	10,194.36
Chemical consumables	808,654.25
Within Taxonomy	**9,253,261.50**
Out of Taxonomy	**668,786.85**
Total	**9,922,048.35**

* The data presented in the table above include only data on suppliers of Materials, Works and Services with supply chain costs

HEDNO

OUR APPROACH

GRI 103-1, GRI 103-2, GRI 102-9, GRI 102-10

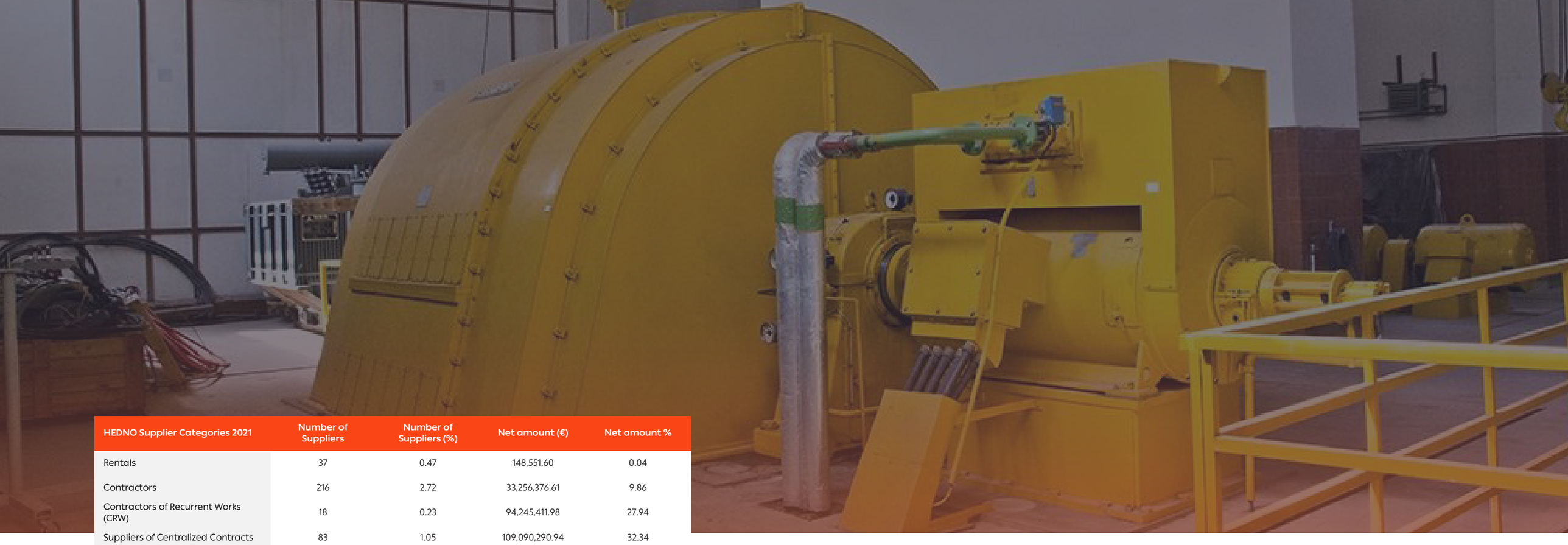
The business continuity of the Company is crucial for the uninterrupted provision of high-quality services and products. The main categories of the Company's supplies include works, network repairs and restorations, network equipment materials, services and purchases of electricity. Materials, works and services procurement procedures are carried out in accordance with the HEDNO Regulation of Works, Supplies and Services (RWSS). Tenders with a budget exceeding 60,000 € are carried out on-line, as provided by the 2020 RWSS, through the On-line Tender System used by the Company. This process ensures transparency and meritocracy in the selection of suppliers.

The digitization of supply chain processes is the Company's steady course of approach, with noteworthy examples of practices like the implementation of digital signatures and the introduction of tools such as the electronic auction. In addition, the use of BI (Tableau) tools for cost analysis and the exporting and monitoring of bidding process performance indicators contribute to identifying points for improvement, reduce time and costs, and streamline processes.

During the reporting period there was no significant change in the supply chain of HEDNO.

Breakdown of HEDNO Suppliers				
Supplier Category	2021		2020	
	No.	Percentage (%)	No.	Percentage (%)
Domestic Suppliers	7,903	99.53	7,742	99.59
Foreign Suppliers	37	0.47	32	0.41
Total number of Suppliers	7,940	100	7,774	100

HEDNO SA Invoice Value (Net amount in EUR)				
Supplier Category	2021		2020	
	Invoice Value (Euro)	Percentage (%)	Invoice Value (Euro)	Percentage (%)
Domestic Suppliers	303,119,431.93	89.85	220,974,653	93.06
Foreign Suppliers	34,245,347.79	10.15	16,485,457	6.94
Total number of Suppliers	337,364,779.72	100	237,460,110	100



HEDNO Supplier Categories 2021	Number of Suppliers	Number of Suppliers (%)	Net amount (€)	Net amount %
Rentals	37	0.47	148,551.60	0.04
Contractors	216	2.72	33,256,376.61	9.86
Contractors of Recurrent Works (CRW)	18	0.23	94,245,411.98	27.94
Suppliers of Centralized Contracts	83	1.05	109,090,290.94	32.34
Suppliers	7,548	95.06	66,369,800.80	19.67
Foreign Suppliers	37	0.47	34,245,347.79	10.15
Associations	1	0.01	9,000.00	0.00
Total	7,940	100.00	337,364,779.72	100.00

PPC Renewables

OUR APPROACH

GRI 103-1, GRI 103-2, GRI 102-9, GRI 102-10

The main categories of the Company's supplies include: a) construction of new projects [EPC Complete single point responsibility], and b) maintenance, repair and restoration of Project/ RES plant equipment faults [full-scope Operation and Maintenance (O&M) solutions to ensure that Plants runs sustainably, safely and economically].

The procedures for the procurement of materials, works and services are carried out in accordance with the PPC Renewables Regulation of Works, Supplies and Services (RWSS) (accessible on the Company website) and the internal PPC AE tool, the Supply manual, to identify the processes according to which the Company programs and executes all the stages preceding the conclusion of contracts for procurement of works, services and supplies as well as managing these Contracts "Supply Procedures". This process ensures transparency and meritocracy in the selection of suppliers.

5.5 INNOVATION, RESEARCH & DEVELOPMENT

The Testing Research & Standards Center (TRSC), which was renamed in the summer of 2021 and is now known as the Innovation Hub:

- provides high-quality Laboratory Testing, Investigations, Analyses and Inspections of installations to Evaluate Compliance with Inspections and Certifications, and
- carries out in-situ Inspections and Tests of third-party installations.

The Innovation Hub https://innovationhub.dei.gr/en/ is certified for the quality of the above services by the National Accreditation System (E.SY.D.) according to ELOT EN ISO/IEC 17025 and ELOT EN ISO/IEC 17020, and employs high-level scientific staff which is always well trained and educated.

In addition to the Group Companies, the Hub also provides its services to private companies and public organizations belonging to many industrial sectors, manufacturing and telecommunications companies, and companies operating in the respective fields (electrical equipment, fuels and lubricants, plastics and metals), shipyards, Public Utilities and the Armed Forces.

The following laboratories operate on its premises:

Engineering and Metallurgical Testing Laboratories	
1	Metallography
2	Applied Physics
3	Material Resistance
Chemical Analysis Laboratories	
4	Chemistry, Materials and Environment
5	Fuels & Lubricants
6	Microbiological Analysis
Electrical Tests & Measurements Laboratories	
7	Electrical Controls & Electric Measurements
8	Metrology
8	High Power
10	Temperature Elevation
11	High Voltage & Dielectric Testing
12	Photometry
Work Testing Laboratories	
13	Concrete
14	Soil mechanics
Laboratories established in 2021 & 2022	
15	Robotics & Digital Systems (2021)*
16	E-mobility (2022)
Laboratories to be established in 2023	
17	Internet of Things (IoT) & Industrial Applications

*The initial commercial operations of the Robotic laboratory were the provision of Inspection services and aerial inspections of photovoltaics using drones. For more information on the Laboratories of the Innovation Hub, please visit its website https://innovationhub-cm.dei.gr/en/services/testing/

Moreover, important are the actions of the Innovation Hub in the field of Research and Innovation (R&D) on Business-related issues, such as:

- Environmental and sustainability Policy
- Energy
- Materials and Manufacturing
- Digital and Industrial Systems, including Cyber-security.

More specifically, emphasis is placed on the following sectors:

Environment & Sustainability	Energy	Materials & Construction Design	Digital & Industrial Systems and Cyber-security
Air pollution	Renewable energy sources	Integrated electronic and photonic technologies	Digital technology and horizontal actions
Climate change mitigation & adaptation to changes and natural disasters	Hydrogen Technologies	Connection to digital production for resource conservation	Robotics and digital technology
Ecosystem approach to sustainability	Efficiency	Enhanced-performance Industrial materials	Production plants of the future
Municipal solid waste	Convergence with the Environmental and Agricultural Sector	Product life cycle - Innovative methods	Components and systems
Dangerous industrial and toxic waste management	Storage	Emerging solar cell technologies	Emerging technologies
	Fossil fuels - impact mitigation	Multifunctional smart materials	
	Smart grid technologies	Advanced manufacturing processes	

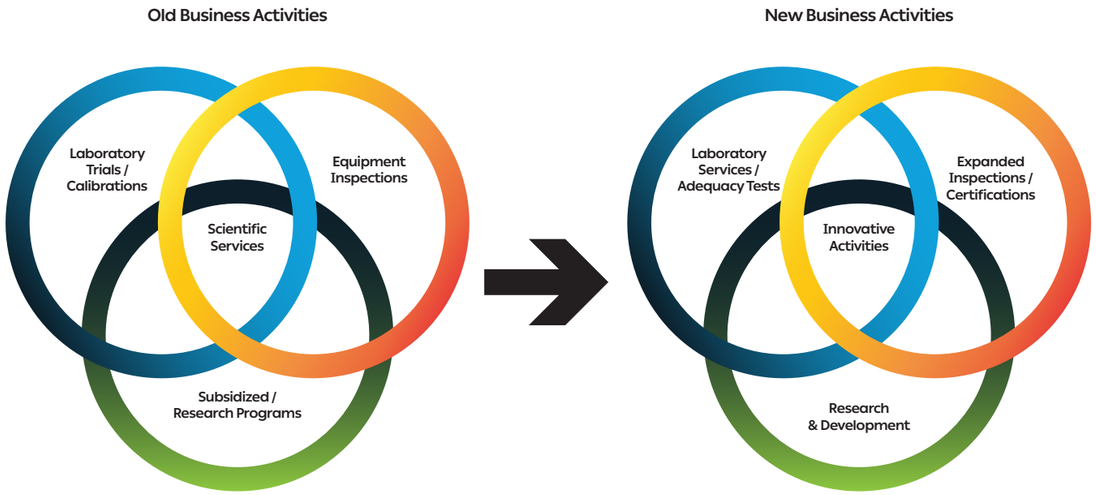
In 2021, the Innovation Hub implemented and participated in a variety of research projects with European, National and other funds.

Indicative Research Projects	Areas of Research
• SPEAR (EU) • PHOENIX (EU) • SDN-micro SENSE (EU) • TERMINET (EU) • JAUNTY (ERASMUS) • 5G-INDUCE (EU) • ELECTRON (EU) • PHOENI2X (EU)	• Cybersecurity of strategic infrastructures • Internet of Things (IoT) • Artificial Intelligence and Machine Learning • 5G Telecommunications • Remote learning
• BIOMEK (ESPA) • CO2FUELS (ESPA) • LIGBIO (ESPA)	• Absorption of C02 emissions from thermal plants and their conversion into useful chemicals through special processes
• EVIDENT (EU) • CREEP-UT (EU) • CREATION (ESPA) • AUTOPSY (ESPA) • ILLIAS (ESPA)	• Big Data Analytics • Ultrasonic techniques to detect creeps and cracks in metals • Advanced ceramic coatings to increase the durability of critical mechanical components • Use of drones for infrastructure inspection • Creation of a prototype device for the measurement and recording of air pollutants using serial quantum lasers

For more information on the research programs of the Innovation Hub, please visit its website https://innovationhub-cm.dei.gr/en/research/

According to its new framework of responsibilities, the Innovation Hub is evolving and developing actions that will have a wider-reaching impact on the business world, such as:

- The establishment of an Innovation Fund for investments in innovative start-ups operating in the energy industry/sector, with a focus on modern technologies (e-mobility, renewable energy sources, energy storage, smart grids)
- Business Incubator & Accelerator operations for start-ups and new innovative business ideas to develop opportunities for investment and synergies
- Development of new technologies, innovative products and services through cooperation with universities and research



In this new operating framework, the Innovation Center offers services that strive to reach as many as possible, given that the main objective for 2024 is that 51% of its revenues will come from customers outside PPC Group.

5.6 DIGITAL TRANSFORMATION

ESG	PPC Material Topic	RATING	Priority
G2	Digital transformation	8.71	12
ESG	HEDNO Material Topic	RATING	Priority
G2	Digital transformation	9.04	5
ESG	PPC Renewables Material Topic	RATING	Priority
G2	Digital transformation	9.04	5

OUR APPROACH

PPC

GRI 103-1, GRI 103-2

Digital Transformation and Process Improvement

PPC, powered by its vision of being "One with the future", took the strategic decision to digitalize its processes. It aims to redefine its strategy in order to meet the demands of global technological development while remaining a leader in the energy sector by enhancing its internal efficiency and effectiveness through the implementation of the following strategic priorities:

- Reduction of bureaucracy by simplifying and fast-tracking decision-signing processes.
- Saving time and simplifying document filing, storage and retrieval processes through the creation of a single central repository to which authorized stakeholders will have direct access.
- Automation of management workflows.

In order to achieve the above strategic objectives, PPC has adopted a combined approach, utilizing the strengths of technological solutions and innovative tools ("best of breed").

The overall project was implemented in just three months and brought about the following results:

Introduction of modern digital communication channels between employees, associates and customers to increase efficiency and communication with them

Automation of management work-flows

Reduction of bureaucracy by simplifying and fast-tracking decision-signing procedures

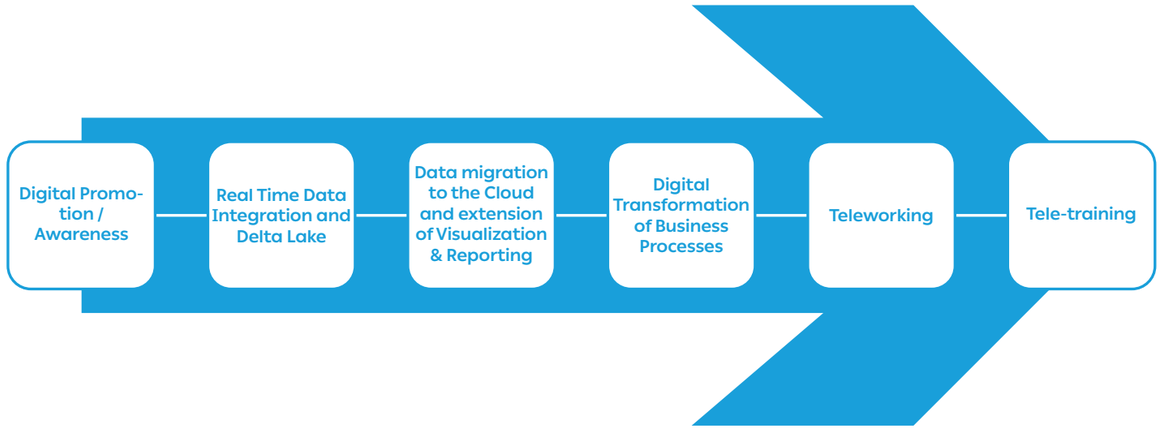
Improvements in the HR management framework to develop the skills of the current workforce

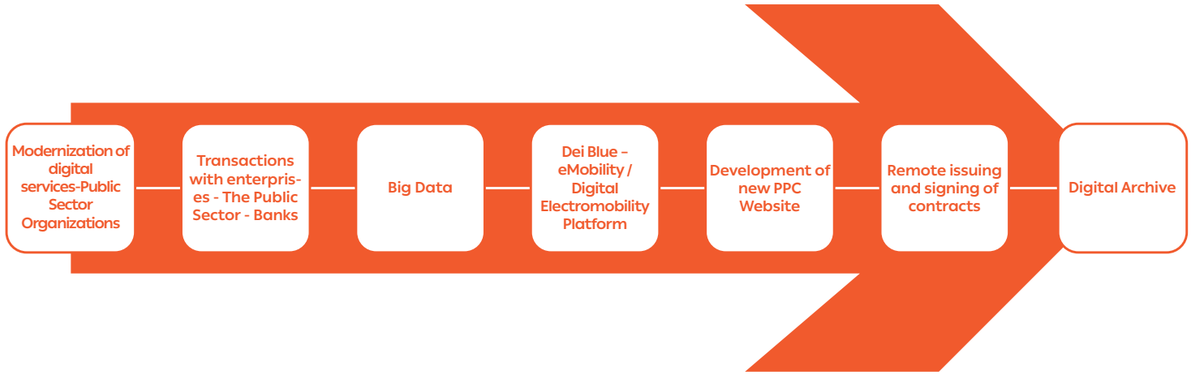
Digitization and optimization of the operational efficiency of its business activities

Saving time and simplifying document filing, storage and retrieval processes through the creation of a single central repository to which authorized stakeholders will have direct access

Large-Scale IT Projects

Implementation of large-scale IT projects for the digital upgrading of the organization:





HEDNO

STRATEGIC PROJECTS

The Company has created a portfolio of special projects titled Strategic Projects, which are projects of increased importance due to their nature as a fundamental pillar of the Company's Business Plan and which cover a wide range of crucial modernization actions, such as::

- Smart grids
- Consumption telemetry
- Remote user service
- Automation in many internal functions

Always with an eye on the new trends in the field of electricity.

In order to achieve the intended benefits for customers and the energy market, the Company will focus on appropriate, targeted modernization measures, which will include, among others, the following:

- Remote management of the main electricity grids in Greece and decisive promotion of smart grids
- Remote monitoring of the production of the non-interconnected islands (where we are responsible for the management of the market)
- Decision promotion of electricity consumption telemetry
- Geographical mapping of networks, that will form the digital foundation for network & customer service work
- Creation of modern, remote customer service channels (telephone & Internet) and their relevant management centers
- Installation of modern information systems and further utilization of the Company's new ERP

PPC Renewables

PPC Renewables places particular emphasis on the digital transformation through the continuous development of its Information System, a crucial factor for the improvement of corporate processes.

In the context of Group decisions on the digital transformation, it was decided that the Digital Systems Development and Operations Division will provide support services to PPC Renewables.

More particularly, a Development and Operation of Modern RES Services Unit has been established at the Information Technology Support for Production Technology Division, tasked with the following responsibilities:

- Construction of a comprehensive BI & Monitoring system to monitor project operation (in development)
- A related sub-project is the recording of all digital production systems (belonging to projects) with the objective of unifying them in the above application
- Dual communication system that will optimize the quality of the (sensitive) communication systems of parks and generation plants
- Improvement of the Cyber security framework through joint actions with the parent company (NIST, BitSight projects)
- Improvement of existing ERP and preparation for its transition to the new ERP to be introduced by the parent company.
- Creation of the PPCR Market application, to improve and unify supply procedures in a modern environment
- Creation / optimization of protocol & Licensing applications to improve digitization of the works assigned to the various Divisions
- New installations of advanced telecommunications systems and scada at the Kozani and Megalopoli solar farms
- Creation of new Disaster recovery at AZURE, to reduce disaster recovery times.

5.7 MEMBERSHIPS OF PPC GROUP COMPANIES

OUR APPROACH

GRI 102-12, GRI 102-13, GRI 103-1, GRI 103-2

The memberships of the PPC Group Companies, PPC, HEDNO, and PPC Renewables are presented below:

PPC	HEDNO	PPC Renewables
1. Association of Corporate Counsel (ACC docket)	1. Global Sustain	1. Hellenic Wind Energy Association (HWEA)
2. Bioenergy Europe	2. Eurelectric (via PPC)	2. Hellenic Association for Energy Economics (HAEE)
3. Conseil International Des Grands Reseaux Electriques (CIGRE)	3. Cigre (participation in Greece)	3. Hellenic Network for Corporate Social Responsibility (CSR HELLAS)
4. Annual contribution to the Greek CIGRE Committee	4. Cigre (participation abroad)	4. Institute of Energy for South East Europe (IENE)
5. Comité International Des Cheminées Industrielles (CICIND)	5. EDSO for Smart Grids	5. Greek CIGRE Committee
6. European Coal Combustion Products Association (ECOBA)	6. HELLENIC ELECTRIC VEHICLE INSTITUTE (H.E.V.I.)	6. ICAP
7. Euro Coal Association for Coal and Lignite (EUROCOAL)	7. Hellenic Institute for Entrepreneurship & Sustainable Development	7. Hellenic Association of Small Hydroelectric Projects (ESMYE)
8. European Association for Storage of Energy (EASE)	8. Hellenic Italian Chamber of Athens	8. Association of Energy Producers with Photovoltaics (SPEF)
9. European Energy Forum (EEF)	9. Hellenic - American Chamber of Commerce	9. Greek People Management Association
10. European Federation of Energy Traders (EFET)	10. Hellenic Institute of Defense and Foreign Policy (ELIAMEP)	10. Global Sustain
11. European Heat Pump Association	11. Hellenic Network for Corporate Social Responsibility (CSR HELLAS)	
12. Global Gas Center (GGC)	12. Hellenic Association for Energy Economics (HAEE)	
13. IEEE Power & Energy Society	13. Institute of Energy for South East Europe (IENE)	
14. Information Systems Audit and Control Association (ISACA)	14. Association of Certified Fraud Examiners (ACFE)	
15. Materials Research Society	15. Eu Dso Entity	
16. Project Management Institute	16. IEEE International Organization	
17. Technische Vereinigunge Der Gross Kraftwerks Betreiber (V.G.B.)	17. Gartner	
18. The pm² Alliance	18. Institute of Chartered Accountants of England and Wales	
19. Transparency International – Greece (inclusion of PPC SA in the BIF program)	19. Pamia	
20. Arab-Hellenic Chamber of Commerce & Development	20. PMI Greece	
21. Hellenic Association for Energy Economics	21. Transparency International Greece	
22. Hellenic Laboratories Association (HELLAS LAB)	22. ELOT	
23. Hellenic Network for Corporate Social Responsibility (CSR HELLAS)	23. Association of Chief Executive Officers (EASE)	
24. Hellenic Logistics Association (EEL)		
25. Hellenic Large Dam Committee (EEMF)		
26. Hellenic Committee of Tunnels and Underground Works (EESYE)		
27. Hellenic Customer Service Institute (EIEP)		
28. Hellenic Institute for Entrepreneurship & Sustainable Development (I.E.A.)		
29. Hellenic Institute of Internal Auditors (EIEE)		
30. Hellenic Purchasing Institute (EIP)		
31. Hellenic American Chamber of Commerce		
32. Greek-Bulgarian Chamber of Commerce & Industry		
33. British-Hellenic Chamber of Commerce		
34. German Hellenic Chamber of Commerce		
35. Hellenic Italian Chamber		
36. Athens Chamber of Commerce and Industry		
37. Hellenic Adult Education Association		
38. Institute of Energy for South East Europe (IENE)		
39. Center of International And European Economic Law (CIEEL)		
40. Greek National Network of Professional Data Protection Officers (DPO Network)		
41. SEV Council for Sustainable Development		
42. Association of Regulatory Compliance Professionals in Greece (SEKASE)		
43. Association of Greek Commercialists		
44. Hellenic Federation of Enterprises (SEV)		
45. Association of Greek Electricity Companies (SEIE) (Including a subscription to EURELECTRIC which is taken care of by SEIE)		
46. Association of Mineral Enterprises (SME)		
47. Youth Entrepreneurship Association (SEN)		

6. ANNEXES

6.1 ABOUT THE REPORT

GRI 102-1, GRI 102-3, GRI 102-45, GRI 102-48, GRI 102-50,
GRI 102-51, GRI 102-53, GRI 102-54, GRI 102-56, A-G5

The Sustainability Report 2021 covers the period from 01.01.2021 to 31.12.2021 and it is the 12th Sustainability Report of the PPC Group. The previous Report that concerned the period 01.01.2020 to 31.12.2020 was the 11th Sustainability Report of PPC and was published on 3.2.2022.

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. including, the companies HEDNO SA and PPC Renewables Single Member SA 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 2020 including the two companies Lignitiki Melitis Single-Member S.A. and Lignitiki Megalopolis Single-Member S.A., while for HEDNO S.A. and PPC Renewables Single Member SA the data presented refer only to 2020, which is the base year for the participation of these two Companies.

Defining Content

This report presents the sustainability-related and non-financial reporting activities of the companies PPC, HEDNO and PPC Renewables and addresses all Group stakeholders.

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 Sustainability topics.

In order to determine the content of the Report, in 2021, the companies PPC, HEDNO and PPC Renewables conducted Materiality Analyses –in accordance with the GRI standards–, and the material topics that arose are analyzed in this Report. Moreover, 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.

Drafting the Report

This Report was drafted by PPC's Sustainability Department (SD) in collaboration with an external consultant. The PPC Group is responsible for the assessment, collection and consolidation of quantitative data, as well as for the accuracy and completeness of the quantitative and qualitative information included in the Report. The external consultant shall not be liable to any third party for the contents of this Report.

The PPC Sustainability Department, as well as the relevant executives appointed by the Management of the subsidiaries (HEDNO and PPC Renewables) follow the process of identifying and collecting the necessary data for drafting the Sustainability Report. This process includes asking questions to the competent Divisions and Departments, sending relevant questionnaires and forms for the collection of data and information needed for the completion of the non-financial reporting indicators as well as for the preparation of the Report itself. The Sustainability Department assesses the collected data and then processes them in collaboration with the relevant executives of the subsidiaries. The correctness and accuracy of the Report's content is confirmed by the competent Departments of the Companies from which it has been collected. Based on the collected material, the Sustainability Department bears the responsibility of drafting the Report in a way that meets - based on international best practices - the needs of the Group as well as its stakeholders.

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 presentation 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 BoD decision no. 142/9.11.2021.

Finally, the content of the Report must be brought to the attention of the Audit Committee 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 from and calculated based on the databases kept centrally by PPC S.A., HEDNO S.A., PPC Renewables Single Member S.A., Lignitiki Megalopoli Single Member S.A. and Lignitiki Meliti Single Member S.A. and their individual Departments, with the support of various computer systems, applications, files and institutionalized / established processes.

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 336-341 of this Report.

Your opinion is valued

For any feedback or information on this Report and its contents, you can reach us using the contact details below:

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6.2 TABLE OF CONTENTS GRI

GRI 102-55

ID Indicator Name		Page / Reference Omission		
	Main Indicators	PPC	HEDNO	PPC RENEWABLES
GRI 102: GENERAL STANDARD DISCLOSURES 2016	**General Standard Disclosures (core option)**			
	102-1 Name of the organization	22-25, 314	22-25, 314	22-25, 314
	102-2 Activities, brands, products, and services	22-25, 54	22-25, 54	22-25, 54
	102-3 Location of headquarters	22-25, 314	22-25, 314	22-25, 314
	102-4 Location of operations	22-25, 54	22-25, 54	22-25, 54
	102-5 Ownership and legal form	22-25	22-25	22-25
	102-6 Markets served	22-25, 54-61	22-25, 54-61	22-25, 54-61
	102-7 Scale of the organization	22-25, 164-168	22-25, 164-168	22-25, 164-168
	102-8 Information on employees and other workers	164-168	-	-
	102-9 Supply chain	293-298	299, 300	300
	102-10 Significant changes to the organization and its supply chain	4-6, 30-33, 293-298	4-6, 30-33, 299-300	4-6, 30-33, 300
	102-11 Precautionary principle or approach	282-291	282-291	282-291
	102-12 External initiatives	310, 311	310, 311	310, 311
	102-13 Membership in associations	310, 311	310, 311	310, 311
	102-14 Statement from senior decision-maker	4-5	4-5	4-5
	102-15 Key impacts, risks, and opportunities	282-283, 286-291	283-284, 288-291	284, 288-291
	102-16 Values, principles, standards, and norms of behavior	22, 28-29	22, 28-29	22, 28-29
	102-18 Governance structure	260-271	272-278	278-281
	102-32 Highest governance body's role in sustainability reporting	260-261	260-261	260-261
	102-40 List of stakeholder groups	More information on cooperation with stakeholders is available in the Sustainability Report 2020, accessible on the corporate website https://www.dei.gr/en/		
	102-41 Collective Bargaining Agreements	164, 165	164, 165	164, 165
	102-42 Identifying and selecting stakeholders	81	81	81
	102-43 Approach to stakeholder engagement	81	81	81
	102-44 Key topics and concerns raised	81	81	81
	102-45 Entities included in the consolidated financial statements	314-316	314-316	314-316
	102-46 Defining report content and topic Boundaries	68-81	68-81	68-81
	102-47 List of material topics	68-81	68-81	68-81
	102-48 Restatements of information	314-316	314-316	314-316
	102-49 Changes in reporting	68-70	68-70	68-70
	102-50 Reporting period	314	314	314
	102-51 Date of most recent report	314	314	314
	102-52 Reporting cycle	-	-	-
	102-53 Contact point for questions regarding the report	316	316	316
	102-54 Claims of reporting in accordance with the GRI Standards	314, 315	314, 315	314, 315
	102-55 GRI content index	318-323	318-323	318-323
	102-56 External assurance	337-342	337-342	337-342
Economic performance and growth				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	42-47	42-47	42-47
	103-3 Evaluation of the management approach	52-53	52-53	52-53
Economic Performance 201	201-1 Direct economic value generated and distributed	42-44	42-44	42-44
	201-2 Financial implications and other risks and opportunities due to climate change	45-47	45-47	45-47
	201-3 Defined benefit plan obligations and other retirement plans	179	179	179
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	48-51	48-51	48-51
	103-3 Evaluation of the management approach	52-53	52-53	52-53
Indirect Economic 203	203-1 Infrastructure investments and services supported	52-53	52-53	52-53
Anti- Corruption 205	205-3 Confirmed incidents of corruption and actions taken	285	285	285

ID Indicator Name		Page / Reference Omission		
	Main Indicators	PPC	HEDNO	PPC RENEWABLES
Anti-Competitive 206	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	285	285	285
Climate Change and Energy Transition				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	85-86	85-86	85-86
	103-3 Evaluation of the management approach	102-111	102-111	102-111
GRI 305: EMISSIONS 2016	305-1 Direct GHG emissions (Scope 1)	102-111	102-111	102-111
	305-2 Energy indirect GHG emissions (Scope 2)	102-111	102-111	102-111
	305-3 Other indirect GHG emissions (Scope 3)	102-111	102-111	102-111
	305-4: GHG emissions intensity	111	111	111
	305-6 Emissions of ozone-depleting substances (ODS)	111	111	*No data available for PPC Renewables
	305-7 Nitrogen oxides(NOx),sulfur oxides(SOx),and other significant air emissions	112, 113	112, 113	112, 113
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	115-118	115-118	115-118
	103-3 Evaluation of the management approach	119-122	119-122	119-122
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	119-122	119-122	119-122
	302-3 Energy intensity	119-122	119-122	119-122
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	139-142	139-142	139-142
	103-3 Evaluation of the management approach	142-144	142-144	142-144
GRI 303: WATER AND EFFLUENTS 2016	GRI 303-1 Interactions with water as a shared resource	139-144	139-144	139-144
	GRI 303-2 Management of water discharge-related impacts	139-144	139-144	139-144

ID Indicator Name		Page / Reference Omission		
	Main Indicators	PPC	HEDNO	PPC RENEWABLES
Sustainable Management of Natural Capital				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	128-132	128-132	128-132
	103-3 Evaluation of the management approach	133-138	133-138	133-138
GRI 304: BIODIVERSITY 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	150-151	152-156	157-161
	304-3 Habitats protected or restored	145-149	156-161	150-156
Environmental Management and Circular Economy				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	128-133	-	128-133
	103-3 Evaluation of the management approach	133-138	133-138	133-138
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	131-133	131-133	131-133
	306-2 Management of significant waste-related impacts	131-133	131-133	131-133
	306-3 Waste generated	134	134	134
	306-4 Waste diverted from disposal	For the year 2021 no records were kept regarding the quantity of waste that was managed onsite/ offsite	For the year 2021 no records were kept regarding the quantity of waste that was managed onsite/ offsite	For the year 2021 no records were kept regarding the quantity of waste that was managed onsite/ offsite
	306-5 Waste directed to disposal	For the year 2021 no records were kept regarding the quantity of waste that was managed onsite/ offsite	For the year 2021 no records were kept regarding the quantity of waste that was managed onsite/ offsite	For the year 2021 no records were kept regarding the quantity of waste that was managed onsite/ offsite
Sustainable management of water resources				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	139-142	139-142	139-142
	103-3 Evaluation of the management approach	142-143	142-143	142-143
	303-1 Interactions with water as a shared resource	139-144	139-144	139-144
	303-2 Management of water discharge-related impacts	139-144	139-144	139-144

ID Indicator Name		Page / Reference Omission		
Main Indicators		PPC	HEDNO	PPC RENEWABLES
	303-5 Water consumption	144	Regarding HEDNO there are no records for the year 2021	When it comes to PPC Renewables water consumption comes only from buildings (0.235 ML)
	307-1 Non-compliance with environmental laws and regulations	For the year 2021, two (2) enforcement decisions fines were issued, concerning infringements (environmental and/or non-observance of the RMQQO) which were found in previous years' audits. Lignitic of Megalopolis & Meliti, no fine was imposed for 2021.	For the year 2021 no fine was imposed for 2021.	For the year 2021, three (3) cases of environmental noncompliance were issued, which have not been judged and are in progress. For all the above fines totaling of € 52,902 were imposed.
Attracting and retaining employees				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	169-172	172	173
	103-3 Evaluation of the management approach	174-178	174-178	174-178
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	175-177	178	178
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	169-172	172-173	173
Well being for the society and local communities				
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	255-256	255-256	255-256
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	164-165, 215-216	164-165, 217	164-165, 217
	103-3 Evaluation of the management approach	166-168, 218-219	166-168, 219-220	166-168, 220
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	166-168, 215, 219	164-168, 219, 220	164-168, 220
	405-2 Ratio of basic salary and remuneration of women to men	220-222	222-223	222-223
RESPECT FOR HUMAN RIGHTS AND LABOR RELATIONS				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	215-217	215-217	215-217
	103-3 Evaluation of the management approach	218-224	218-224	218-224

ID Indicator Name		Page / Reference Omission		
Main Indicators		PPC	HEDNO	PPC RENEWABLES
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	224	224	224
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	215-217	215-217	215-217
	103-3 Evaluation of the management approach	218-224	218-224	218-224
GRI 412: HUMAN RIGHTS ASSESSMENT 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	224	224	224
Training , Education				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	180-183	184-186	187
	103-3 Evaluation of the management approach	188-191	188-191	188-191
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	188, 190	189	189
Ensuring health and safety of employees and third parties				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	193-208	193-208	193-208
	103-3 Evaluation of the management approach	209-212	209-212	209-212
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	193-208	193-208	193-208
	403-2 Hazard identification, risk assessment and incident investigation	193-208	193-208	193-208
	403-3 Occupational health services	193-208	193-208	193-208
	403-4 Worker participation, consultation, and communication on occupational health and safety	193-208	193-208	193-208
	403-5 Worker training on occupational health & safety	193-208	193-208	193-208
	403-6 Promotion of worker health	193-208	193-208	193-208

ID Indicator Name		Page / Reference Omission		
Main Indicators		PPC	HEDNO	PPC RENEWABLES
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	193-208	193-208	193-208
	403-9 Work-related injuries	210-211, There is no available information regarding subcon-tractors	211, There is no available information regarding subcon-tractors	212, There is no available information regarding subcontractors
Legislative Compliance				
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	282-283	283-284	284
	103-3 Evaluation of the management approach	285	285	285
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	213, 285	213, 285	213, 285
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	282-283	283-284	284
	103-3 Evaluation of the management approach	285	285	285
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	418-1: Value of significant fines imposed for non-compliance (use of products and services)	285	285	285
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	72-81	72-81	72-81
	103-2 The management approach and its components	215-217	217	217
	103-3 Evaluation of the management approach	218-222	218-223	218-224
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	419-1: Non-compliance with laws and regulations in the social and economic area	225	225	225

6.3 ATHENS STOCK EXCHANGE ESG REPORTING GUIDE ID

ID Indicator Name		Page / Reference Omission		
Main Indicators		PPC	HEDNO	PPC RENEWABLES
ENVIRONMENT				
C-E1	Direct emissions (Scope 1)	102-111	102-111	102-111
C-E2	Indirect emissions (Scope 2)	102-111	102-111	102-111
C-E3	Energy consumption and generation	Overall energy consumption within the organization: 51,978,506.26 MWh Percentage of electricity consumed: 1.29% Total energy output: 26,127,156.70 MWh Percentage of energy generated from renewable sources: 0%	Overall energy consumption within the organization: 58.153 MWh Percentage of electricity consumed: 25.47% Total energy output: 0 MWh Percentage of energy generated from renewable sources: 0%	Overall energy consumption within the organization: 2,050.12 MWh
A-E1	Other indirect emissions (Scope 3)	119-122 102-111	119-122 102-111	119-122 102-111
A-E2	Climate change risks and opportunities	87-89	87-89	87-89
A-E3	Waste management	Percentage of waste by type of treatment: Recovery operations: 86.81% Disposal operations: 13.19% Analysis per type on the webpage:Environment (E) | PPC (dei.gr) 133-138	Percentage of waste by type of treatment: Recovery operations: 100% Disposal operations: 0% Analysis per type on the webpage: Environment | HEDNO (deddie.gr) 133-138	Percentage of waste by type of treatment: Recovery operations: 99.60% Disposal operations: 0.40% Analysis per type on the webpage: https://ppcr.gr/en/company/sustainable-development 133-138
A-E4	Waste water discharge	Total waste water discharge including contaminants 0 m^3 Environment (E) | PPC (dei.gr)	No hazardous waste is produced by HEDNO's activities. Environment | HEDNO (deddie.gr)	No hazardous waste is produced by PPC Renewables' activities. https://ppcr.gr/en/company/sustainable-development

ID Indicator Name		Page / Reference Omission		
Main Indicators		PPC	HEDNO	PPC RENEWABLES
A-E5	Vulnerable biodiversity areas	145-161	145-161	145-161
SS-E1	Emission management strategy	84-86	84-86	84-86
SS-E2	Emissions of air pollutants	100, 112-113	-	-
SS-E3	Water consumption	Water consumption (in million m^3) PPC 12.87 m^3, Lignitiki Megalopolis 3.4 m^3, Lignitiki Melitis 0.66 m^3 Water recycling: PPC 8.97% Lignitiki Megalopolis 12.59%, Lignitiki Melitis 0%	Regarding HEDNO, no water consumption data are included for 2021.	There is no water consumption and recycling at the Small Hydroelectric Power Plants. Water consumption of 250 m^3 comes from the buildings.
SS-E4	Water management	Environment (E) | PPC (dei.gr) 139-144	Regarding HEDNO, no water management data were included for 2021.	139-144
SS-E6	Work cancellations and delays	There were no delays in the implementation of the 2021 projects. The Business Plan was implemented within the expected time frame.	There were no delays in the implementation of the 2021 projects. The Business Plan was implemented within the expected time frame.	There were no delays in the implementation of the 2021 projects. The Business Plan was implemented within the expected time frame.
SS-E7	Critical Raw Materials	133, 138	133, 138	133, 138
SOCIETY				
C-S1	Stakeholder engagement	81	81	81
C-S2	Female employees	164-168, 218-220	164-168, 218-220	164-168, 218-220
C-S3	Female employees in management positions	218-220	218-220	218-220
C-S4	Turnover rates	174	174	174
C-S5	Employee training	188-191	188-191	188-191
C-S6	Human rights policy	215-217	215-217	215-217
C-S7	Collective bargaining agreements	164-165	164-165	164-165
A-S1	Sustainable economic activity	-	-	-
A-S2	Employee training expenditure	191	191	191
A-S3	Gender pay gap	218	218	218
A-S4	CEO pay ratio	218	218	218
SS-S2	Customer privacy	285	285	285
SS-S3	Legal requests for user data	285	285	285

ID Indicator Name		Page/ Reference / Omission		
Main Indicators		PPC	HEDNO	PPC RENEWABLES
SS-S4	Labor law violations	225, 285	225, 285	225, 285
SS-S5	Data security and privacy fines	285	285	285
SS-S6	Health and safety performance	209-212	209-212	209-212
SS-S8	Customer satisfaction	226, 230	226, 230	226, 230
SS-S9	Customer grievance mechanism	226-242	226-242	226-242
GOVERNANCE				
C-G1	BoD Composition	264-281	264-281	264-281
C-G2	Sustainability oversight	64, 260, 268	64,260, 268	64, 260, 268
C-G3	Material topics	68-81	68-81	68-81
C-G4	Sustainability policy	66-67	66-67	66-67
C-G5	Business ethics policy	282	282	282
C-G6	Data security policy	285	285	285
A-G1	Business model	54-61	54-61	54-61
A-G2	Business ethics violations	285	285	285
A-G3	ESG targets		Appendix 6.7 ESG targets	
A-G4	Variable pay	174	174	174
A-G5	External assurance	337-342	337-342	337-342
SS-G1	Whistleblower policy	282	282	282

6.4 TABLE OF TCFD DATA

TCFD (Task Force on Climate Related Financial Disclosures)					
Pillar	**Criterion**	**Section**	**Page**	**Omission**	**External assurance**
Governance	A) Description of the Board's oversight regarding climate risks and opportunities	1.4 Value creation, 3.1 Climate Change & Energy Transition, 5.1 Corporate Governance	45-47 84-86 264-271		
	B) Description of the role of Management in assessing and managing climate risks and opportunities	1.4 Value creation, 3.1 Climate Change & Energy Transition, 5.1 Corporate Governance	45-47 84-86 264-271		
Strategy	A)Description of the climate risks and opportunities identified by the organization in the short, medium and long term	1.4 Value creation, 3.1 Climate Change & Energy Transition, 5.3 Business continuity	45-47 87-93 286-291		
	B) Description of the impact of climate-related risks and opportunities on the organization's business activities, strategy and financial planning	1.4 Value creation, 3.1 Climate Change & Energy Transition, 5.3 Business continuity	45-47 87-93 286-291		
	C) Description of the organization's resilience strategy, taking into account different climate scenarios, including a 2°C or lower scenario	1.4 Value creation, 3.1 Climate Change & Energy Transition, 5.3 Business continuity	45-47 87-97 286-291		
Risk Management	A) Description of the organization's procedures for the identification and assessment of risks arising from climate change	1.4 Value creation, 3.1 Climate Change & Energy Transition, 5.1 Corporate Governance, 5.3 Business continuity	45-47 84-93 264-271 286-291		
	B) Description of the organization's procedures for the management of risks arising from climate change	1.4 Value creation, 3.1 Climate Change & Energy Transition, 5.1 Corporate Governance, 5.3 Business continuity	45-47 84-93 264-271 286-291		
	C) Description of the process of integrating into the organization's overall risk management the elements of identification, assessment and management of risks arising from climate change	1.4 Value creation, 3.1 Climate Change & Energy Transition, 3.4 Environmental Management & Circular Economy, 5.1 Corporate Governance, 5.3 Business continuity	45-47 84-93 128-130 264-271 286-291		
Measuring and Target-setting	A) Description of the measurements that the organization is using in order to assess climate related risks and opportunities according to its strategy and its risk management process	3.4 Environmental Management & Circular Economy, 3.1 Climate Change & Energy Transition	128-161 84-93		
	B) Greenhouse gas emissions disclosure in Scope 1, Scope 2 and Scope 3 as well as the relevant risks	3.1 Climate Change & Energy Transition	100-114		
	C) Description of the organization's targets that relate to the management of climate related risks and opportunities and description of the organization's performance	1.3 Strategic priorities of the Group, 1.5 Growth Strategy and Business Investments, 1.6 Business Model	34-41 48-51 54-59		

6.5 AA1000 ACCOUNTABILITY PRINCIPLES TABLE

AA1000 Principles	Report section / reference	Page	Omission	External assurance
The Principle of Inclusivity	2.3 Cooperation with Stakeholders	81		
The Principle of Materiality	2.2 Materiality analysis	68-81		
The Principle of Responsiveness	1.6 Business Model	54-61		
The Principle of Impact (of the company actions)	2.2 Materiality analysis	68-81		

6.6 GREEK SUSTAINABILITY CODE

Pillar	Criterion	Report section / reference	Page	Omission	External assurance
Strategy	1. Strategic analysis and action	2.1 Sustainability Strategy	65-67		
	2. Materiality	2.2 Materiality analysis	68-81		
	3. Target-setting	1.3 Strategic priorities of the Group	34-41		
	4. Value chain management	2.2 Materiality analysis	68-81		
	5. Responsibility	1. Message from the Chairman and Chief Executive Officer	4-5		
	2.1 Sustainability Strategy	2.1 Sustainability Strategy	64-67		
Management process	7. Monitoring	5.1 Corporate Gov-ernance	260-281		
	8. Remuneration schemes and incentives for sustainability	5.2 Legislative compliance	282-285		
	9. Dialog with stakeholders	2.3 Cooperation with Stakeholders	81		
	10. Responsible products and innovation	4.6. Customer service and satisfaction 5.5 Innovation, Research & Development	226-242 301-305		
Environment	11. Use of Natural Resources	3.5 Sustainable Management of Natural Capital	139-161		
	12. Management of resources	3.5 Sustainable Management of Natural Capital	131-161		
	13. Air emissions and climate change	3.1 Climate Change & Energy Transition 3.2 Energy saving/ Improving energy efficiency via new technologies	84-114 115-122		
Society	14. Labor rights	4.5. Respect for Human Rights and Labor Relations	215-225		
	15. Equal opportunities	4.5. Respect for Human Rights and Labor Relations	215-225		
	16. Employment	4.2. Employee attraction and retention	169-179		
	17. Human rights in the supply chain	4.5. Respect for Human Rights and Labor Relations 5.4 Responsible supply chain	215-225 293-299		
	18. Support of local communities	4.7. Social contribution activities	178-189		
	19. Initiatives and political influence	5.7 Memberships of PPC Group Companies	243-257		
	20. Preventing and combating corruption	5.2 Legislative compliance	310-311		

6.7 ESG TARGETS

Targets - Environment (E)

SHORT-TERM

- New energy solutions for energy saving
- Development of new green products and services
- Utilization of assets of the decommissioned means of production (mines- power plants)
- CO2 emissions reduction by 78% in 2024 (compared to the 2019 prices)
- Development of an environmental risk assessment system - Implementation of an internal environmental inspection procedure
- Development of the Biggest Public Charging Network using Green Energy (from RES) all around Greece
- More than 1,500,000 MWh Guarantees of Origin to Corporate Customers of PPC
- Compliance with the environmental requirements for power plants
- Environmental Management Systems Certification
- Implementation of a land rehabilitation program for the Mines- Rehabilitation and utilization of said land for the development of P/V parks
- Identification of waste incineration plants for energy generation (WtE)
- Planning of the restoration of the decommissioned power plants
- Reshaping of our portfolio and transition to clean energy Focus on renewable energy sources (RES) and storage; we aim at increasing the installed RES capacity as well as the use of batteries in our portfolio from 3.4GW in 2021 to 7.2GW in 2024
- Setting of long-term goals regarding clean energy penetration in our portfolio in 2022
- Gradual decommissioning of the existing lignite plants till 2023, with the exception of Ptolemaida 5
- Restructuring of our RES capital in order to shift our generation mix towards sustainable resources and constant profitability
- Answer to CDP's questionnaire regarding Water Security
- Consideration of alternatives for the transformation and utilization of the lignite plants generators
- Our stores shall consume energy from RES with annual consumption of 8,500 MWh
- Installation of a Managed Print Services (MPS) system in the company so as to reduce printing
- Use of multi cloud platforms for the majority of our IT systems, replacing thus Data Centers
- All PPC processes go paperless (internal and external operations / customer service)
- The Group is committed to the Science Based Targets Initiative (SBTi) in order to promote and submit short and long term goals of GHG emissions reduction
- Actions to incorporate the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD)
- Answer to CDP's questionnaire regarding Water Security
- Installation of a smart recycling system in our offices and stores
- Response to Circulytics (Ellen MacArthur Foundation), which measures the implementation of circular economy principles in our corporate culture, model and processes
- Participation in the Business for Nature campaign and publication of data on nature and biodiversity protection by 2030
- Participation in the We Mean Business initiative in order to take action on climate change
- Participation in the Race to Zero campaign, for a healthy, resilient, zero carbon economy, which will prevent future threats and contribute to the creation of decent jobs
- Implementation of programs and partnerships aimed at educating and raising awareness on environmental issues among young people and children
- Development of an action plan to align our environmental strategy with standards for nature protection and biodiversity
- Publication of climate scenarios that have been processed by the Company or update them every two years
- Publication of a consolidated report on emissions and certification of the calculation results for all major companies of the Group
- Energy upgrade of the existing buildings
- Installation of PVs and EV charging stations at the same time in order to reduce energy dependence
- Design and Development of the Carbon Footprint Inventory System based on the ISO 14064-1 standard in order to validate and verify greenhouse gas emissions.
- Development of a System for Recording Environmental Incidents/environmental impacts that take place during the implementation of network projects.
- Development and Implementation of an Environmental Management System in order to improve the environmental performance of HEDNO
- Organization of educational workshops to raise staff awareness regarding environmental issues and the adaptation to climate change
- Participation of DEDDIE in LIFE projects that are co-funded by the EU for the protection of biodiversity with a view to adopting new technologies and implementing interventions in locations that are vulnerable due to endangered species of wild fauna and flora

MEDIUM-TERM

- New energy solutions for energy saving
- Development of new green products and services
- Utilization of assets of the decommissioned means of production (mines- power plants)
- Gradual decommissioning of the existing lignite plants till 2023, with the exception of Ptolemaida 5
- Implementation of circular economy principles in material management and assets of the decommissioned means of production (e.g. utilization of straps)
- 4,000+ chargers - Covering all the big and medium sized cities as well as the national road network
- New energy saving solutions such as the new platform for consumption monitoring & information for Medium Voltage Customers

- Increase of the RES installed capacity and batteries to 9.5GW in 2026 This will lead to an important decrease of the cost of electricity for consumers
- Implementation of a land rehabilitation program for the Mines- Rehabilitation and utilization of said land for the development of P/V parks
- Identification of waste incineration plants for energy generation (WtE)
- Green hydrogen generation - Use in hydrogen ready generation plants (e.g. HECHP)
- Environmental licensing of substations and warehouses in order to reduce their environmental footprint
- Participation in climate and energy research projects, co-funded by the EU (e.g., Horizon Europe Work Programme 2021-2028), to make use of modern tools, technologies, and methods (e.g., early warning systems) used to prevent climate risks
- Projects to upgrade the overhead Distribution Network in forest areas and Natura areas in order to improve the reliability of the Network and the protection of the flora and wild fauna
- Establishing and monitoring of indicators for the quantification and evaluation of the resilience of Distribution Networks against climate change
- Use of electric fleet to promote eMobility

LONG-TERM

- New energy solutions for energy saving, new green products and services
- Utilization of assets of the decommissioned means of production (mines- power plants)
- Completion of the decarbonization process (The rehabilitated areas of the Mines will be utilized)
- Implementation of circular economy principles in material management and assets of the decommissioned means of production (e.g. utilization of straps)
- Coverage of all destination and meeting points on the relevant map 10,000+ chargers
- Energy retrofit of buildings housing HEDNO's
- Distribution Networks' upgrades with the aim of enhancing resilience and protecting the environment
- Increase of installed capacity in selected HV/MV Substations (addition of new power transformers or replacement of existing ones with bigger ones) in order to remove technical restrictions and be able to free up electric 'space' for adding new RES units in the context of supporting the transition to climate neutrality by 2050, in line with European objectives
- Installation of energy storage systems for further promoting and efficiently using the RES
- Increase the level of digitization of the Distribution Networks - Implementation and establishment of remote monitoring via telemetry, an activity that will be achieved with the gradual installation of smart meters to almost all Network users
- Procurement and installation of wooden poles impregnated with water-soluble preservatives instead of wooden poles impregnated with creosote

Targets - Society (S)

SHORT-TERM

- Installation of different types of chargers, both simple ones (AC) and fast chargers (DC) depending on the charging need and the installation location
- Launch of PPC blue, our electromobility platform for interconnection of public PPC blue chargers, detection of their location and charging for the service provided
- Development of a website for PPC blue in order to allow users to get information on electromobility and PPC blue services
- Setting up of more customer service points through collaboration with third parties
- Renovation of 70% of the stores and implementation of the necessary standards in order to allow persons with disabilities to have easy access and be serviced by 2024.
- New digital ecosystem with personalized suggestions and easier transactions and service requests
- New services and products based on customer profiling (personas based)
- Modernization of operations and work through hiring employees experienced in new specialized sectors and through training and reskilling existing employees.
- Opportunities for employment and professional advancement to young people with no or little experience
- Elaboration of a plan for offering the rehabilitated land of the Mines to the Greek Government in order to utilize them, with the aim of supporting local communities in the areas that will be affected by decarbonization
- Technical study, design and implementation of projects for covering thermal needs through the district heating system for the Municipalities of Kozani, Eordaia, Amyntaio after the decommissioning of lignite plants in those areas
- Implementation of a project for the optimization of the following processes: design, due diligence, action and outcomes measurement of social innovation, contribution and social impact initiatives and actions guided by a Creating Shared Value approach (CSV)
- Support to the UN initiative Women Empowerment Principles (WEPs) in order to take action for the promotion of gender equality
- Establishment of an Innovation Fund in order to fund start up companies
- Establishment of a Research & Development Unit under the Innovation Hub Department
- Collaboration with universities in Greece and abroad

MEDIUM-TERM

- Development of a network of chargers in cities and fast chargers in various spots for traveling all around Greece
- Update of the PPC blue platform for offering customized services to the drivers-users
- Development of supplementary services for added value to transports
- Design and adoption of a Contractor Management System to improve Health and Safety
- Educational support of external contractors and private sector engineers regarding RES designs via targeted/specialized training programmes in the HEDNO Schools, which will be carried out by experienced technical staff of the Company

- Design and implementation of the "New Information System Serving Network Users" project (HERCULES), the subject of which will be the creation of a new, modern, integrated, centralized information system that will aim at the qualitative upgrade of the services provided to the staff, as well as the Network users (consumers, suppliers, producers, municipalities)

LONG-TERM

- Development of an integrated National Services Network for drivers of electric vehicles, for fast charging and reciprocal benefits
- Connection of all mobility related services with PPC blue platform
- Development of extra services with the aim to improving user's quality of life and minimizing mobility footprint by 2030

Targets - Governance (G)

SHORT-TERM

- Adoption and implementation of Policies and Regulations by PPC's important subsidiaries
- Increase of the percentage (%) of women in management positions
- Further reduction of bureaucracy and increase of the efficiency of corporate bodies
- Development of a target framework for GRI and ESG indicators
- Continued deepening and evolution of the scope and level of external assurance for non-financial performance indicators
- Completion of the digitalization of the existing paper records
- Including ESG criteria in the supplier selection process
- Development and adoption of a Sustainability Platform/Cloud tool in order to optimize the processes and systems for the collection and management of non-financial performance indicators and data
- Consolidation of data and non-financial performance indicators in order to disclose them within the Group
- Adoption of Double Materiality principles and processes and their implementation to the Materiality Analysis that will take place in 2023 in compliance with the EU requirements.
- Commitment of the Group to the UN Global Compact and incorporation of the Compact in the Group's strategy, culture and operations fundamental responsibilities in four key areas: human rights, labor, environment and corruption combating, as they are expressed in the 10 Compact Principles

MEDIUM-TERM

- Third party code of ethics (Suppliers and Associates)
- Business Continuity System Certification in Power Plants and Mines
- Establishment of a new campus for Digital Transformation (smart building, Green)
- Internal restructuring based on the Company's strategic objectives and the Network Development Plan

6.8 EXTERNAL ASSURANCE

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT

To
Public Power Corporation S.A.
Chalkokondyli 30 - 104 32 Athens

Dear Sirs,

We hereby submit our report regarding the results of the work performed, as described in the engagement letter dated on 30 November 2022, regarding the limited assurance of the Sustainability Report 2021 (hereinafter "Report"), which was prepared by Public Power Corporation S.A (hereinafter "PPC"), for the year ended December 31, 2021.

The work, performed, was conducted under the International Standard on Assurance Engagements ISAE 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and the International Standard on Assurance Engagements ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements".

Management Responsibilities

The Management of PPC is responsible for the completeness and accuracy of information included in the Sustainability Report 2021, its preparation in accordance with the GRI Standards "Core" option and adherence to the AA1000 Accountability Principles 2018.

Our Responsibility

Our responsibility is to conduct our work, as this is described in the section "Scope of work", report our findings and express a limited assurance conclusion. The work performed and the potential findings relate to specific performance indicators, included in the Sustainability Report 2021 (as these are described in the section "Scope of work"), the provision of limited assurance in accordance with AA1000 Assurance Standard v3, as well as the General Standard Disclosures provided by the "Core" option of the GRI Standards. The work performed relates to the Sustainability Report 2021.

Scope of work

PPC engaged us to:

- Provide limited assurance on the preparation of the Sustainability Report 2021 in accordance with all General Disclosures prescribed by the "Core" option of the GRI Standards.
- Provide limited assurance (Type 1) in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3) on the adherence to the AA1000 Accountability Principles 2018 (AA1000 AP, 2018) namely, inclusivity (identification and communication with stakeholders), materiality (evaluation of material issues), responsiveness (response to stakeholder issues) and impact

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(monitoring, measuring and accountability on how actions affect the organization's ecosystem).

- Provide limited assurance on the indicators GRI 103: Management approach and specifically on the GRI 103-1 till 103-3 for each of the following quantitative indicators.
- Provide limited assurance on the accuracy and completeness of the following quantitative indicators, linked to PPC 's material issues and presented in the Report:

GRI Disclosures	Description	Company
201-1	Direct economic value generated and distributed	PPC, HEDNO, PPCR
206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	PPC, PPCR
307-1	Non-compliance with environmental laws and regulations	PPC, HEDNO, PPCR
302-1	Energy consumption within the organization	PPC, HEDNO, PPCR
302-3	Energy intensity	PPC, HEDNO, PPCR
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	PPC, HEDNO
305-1	Direct GHG emissions (Scope 1)	PPC, HEDNO, PPCR
305-2	Energy indirect GHG emissions (Scope 2)	PPC, HEDNO, PPCR
305-4	GHG emissions intensity	PPC, HEDNO, PPCR
306-3	Waste generated	PPC, HEDNO, PPCR
306-4	Waste diverted from disposal	PPC, HEDNO, PPCR
306-5	Waste directed to disposal	PPC, HEDNO, PPCR
401-1	New employee hires and employee turnover	PPC, PPCR
403-1	Occupational health and safety management system	PPC, HEDNO, PPCR
403-2	Hazard identification, risk assessment and incident investigation	PPC, HEDNO, PPCR
403-3	Occupational health services	PPC, HEDNO, PPCR
403-4	Worker participation, consultation, and communication on occupational health and safety	PPC, HEDNO, PPCR
403-5	Worker training on occupational health & safety	PPC, HEDNO, PPCR
403-6	Promotion of worker health	PPC, HEDNO, PPCR
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	PPC, HEDNO, PPCR
403-9	Work-related injuries	PPC, HEDNO, PPCR

GRI Disclosures	Description	Company
404-1	Average hours of training per year per employee	PPC, HEDNO
405-2	Ratio of basic salary and remuneration of women to men	PPC, HEDNO, PPCR
406-1	Incidents of discrimination and corrective actions taken	HEDNO
418-1	Value of significant fines imposed for non-compliance (use of products and services)	PPC, HEDNO, PPCR

Athens Stock Exchange ESG Reporting Guide Disclosures	Description	Company
C-E1	Direct emissions (Scope 1)	PPC, HEDNO, PPCR
C-E2	Indirect emissions (Scope 2)	PPC, HEDNO, PPCR
A-E3	Waste management	PPC, HEDNO, PPCR
C-S1	Stakeholder engagement	PPC, HEDNO, PPCR
C-S7	Collective bargaining agreements	PPC, HEDNO, PPCR
C-G3	Material topics	PPC, HEDNO, PPCR
C-G5	Business ethics policy	PPC, PPCR
A-G2	Business ethics violations	PPC, PPCR

In order to form our conclusions, we performed the following:

i. Interviewed and met with Departmental Managers and information owners in order to understand key governance structures, systems, processes, controls and their level of understanding of the information included in the Sustainability Report 2021.
ii. Identified existing internal processes related to application of financial, environmental and social policies.
iii. Applied audit procedures, on a sample basis, in order to collect and review audit evidence.

Inherent Limitations

The work performed does not provide absolute assurance that all material weaknesses related to the accuracy and completeness of data and relevant disclosures, as these are included in the Report, will be identified. A material weakness exists when the design of the internal controls is not adequate and thus, does not mitigate the risk of material deficiencies occurring without being detected in a timely manner. All issues brought to our attention during the audit work performed were accordingly communicated to PPC Management. Relevant points resulting from our work were discussed with Management and subsequently their written responses were obtained.

Our Independence

During our work we remained independent of PPC, in accordance with the International Ethics Standards Board for Accountants (IESBA Code) that has been transposed into Greek Law, as well as the ethical requirements of L. 4449/2017 and EU Regulation 537/2014, and more specifically we complied with the provisions of article 5 of the Regulation regarding non audit services.

Limited Assurance Conclusion

Based on the procedures we performed, nothing has come to our attention that causes us to believe that the indicators included in the Sustainability Report 2021, as these are described in the section “Scope of work” are materially misstated.

Moreover, nothing has come to our attention that causes us to believe that the Sustainability Report 2021 does not adhere to the AA1000 Accountability Principles 2018 as well as that all the General and Specific Disclosures do not meet the requirements prescribed by the GRI Standards, in accordance with the “Core” option.

For more details regarding our observations related to AA1000AP, 2018 standard, also refer to Appendix.

Restrictions in Use

This Limited Assurance report, prepared as part of our work performed, is intended for the use of the Management of PPC and covers only the indicated reporting period as well as the abovementioned scope of work.

Sincerely,

Athens, 20/01/2023
Fotis Smyrnis
SOEL Reg. No 52861
PricewaterhouseCoopers SA,
260 Kifissias Avenue, 15232 Halandri, Greece

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APPENDIX

In order for PPC to improve management and reporting process on sustainability issues in the future, in accordance with the AA1000 Accountability Principles 2018, we recommend the following:

Inclusivity:

PPC engages with its internal and external stakeholder groups through formalized processes and dedicated communication channels, seeking to gather information on the issues that are material for each group. The process of stakeholder engagement informs the issues analyzed in the Sustainability Report and supports their validity.

As expectations of stakeholders and the business environment are constantly evolving, we recommend maintaining frequent engagement in order to be able to timely identify and prioritize the most important environmental and socioeconomic issues.

Materiality:

PPC evaluates and classifies material issues based on their significance, through an established materiality analysis process. The issues are assessed based on their relevance to the business model and activities of PPC, their level of influence to the decisions and assessments of its stakeholders and their wider environmental, social and economic impacts. Through the materiality process, issues are classified as material based on their environmental, social and economic impacts, as well as the stakeholders groups impacted.

We recommend that the material issues are reevaluated on a periodic basis in order to ensure the relevance and validity of the issues presented in the Sustainability Report.

Responsiveness:

PPC aims to respond to the main issues and expectations of its stakeholders through a structured action plan and target setting mechanism.

We recommend the quantification of the targets set, the definition of performance benchmark as well as the adoption of international standards and guidelines, in order to enhance the completeness and consistency of the way that the results of the above mentioned action plan and targets are managed and communicated.

Impact:

PPC adopts best market practices in its efforts to understand, evaluate, prioritize and manage the economic, environmental and social impacts resulting from its operations. PPC identifies the areas with a significant positive and negative impact so as to implement policies and develop action plans that will mitigate the negative and enhance its positive impact.

We recommend PPC to further develop its impact identification and quantification capabilities in order to enhance its management and target setting approach.