



Sustainable Development Policy

BoD Decision/88/12.7.2022

Revision: 4 February 2026



POLICY APPROVAL HISTORY

RESPONSIBLE ORGANISATIONAL UNIT (POLICY OWNER)	Sustainability Division	
12.07.2022	Approval and adoption of the Sustainable Development Policy	PPC's Board of Directors (Decision no. 88)
04.02.2026	Amendment to the Sustainable Development Policy	PPC's Board of Directors (Decision no. 3/4.2.26)

1. INTRODUCTION

PPC S.A. (hereinafter referred to as "PPC or the Company") and its subsidiaries (hereinafter referred to as "PPC Group") form a modern, internationalised business Group, whose key priorities include the integration and implementation of the principles of Sustainable Development in its activities and operations. Recognising the essential role it plays in the green transition and energy infrastructure of Southeast Europe, the PPC Group implements its Sustainable Development Strategy based on the "Creating Shared Value" (CSV) model, maximising the positive and minimising the negative impacts of its activities, creating shared value for the Group, the Society and the Environment.

The PPC Group's Sustainable Development Strategy is based on three main pillars:

- **Net zero carbon footprint:** Transition to a low-carbon economy and development of RES.
- **Nature positive operations:** Reduction of resource use, waste management and preservation of natural systems.
- **Socio-economic shared value creation:** Strengthening the economy, people and collective social action.

The three pillars of the Sustainable Development Strategy are linked to the Group's Integrated Business Model and constitute the reference points for the implementation of all business decisions, while taking into account the "do no significant harm" principle.

The integration of the principles and practices of Sustainable Development into the Strategy, business model and operation of the PPC Group is an ongoing and evolving effort, accompanied by significant investments in key areas. To this end, the Group is implementing investments related to energy transformation and the achievement of green transition targets, as well as investments related to its human resources, affected communities and society at large, contributing to a just transition.

The PPC Group is also investing in the development of international and national initiatives and partnerships that promote sustainable development, by adopting ambitious commitments that position the PPC Group as a catalyst for synergies with the aim of consolidating and disseminating sustainable development principles and practices across the operations of the Group and its subsidiaries, as well as throughout the broader business ecosystem (value chain).

This Sustainable Development Policy has been designed in accordance with the "Creating Shared Value" (CSV) model, while meeting the priorities set by the Group regarding the principles of the United Nations Global Compact, the UN Sustainable Development Goals (SDGs), the European Taxonomy, the National and European Strategies for Climate and Energy, as well as the OECD Guidelines (Organisation for

Economic Co-operation and Development) for Multinational Enterprises. By implementing the Sustainable Development Policy and its principles, the PPC Group integrates sustainability into its business model and operations, while proactively managing its environmental and social impacts. The Group sets the framework for the integration of the Sustainable Development Policy through the gradual harmonisation and adoption of its Principles by its subsidiaries, adapting its content based on the nature of their activities, taking into account the applicable regulatory framework in the country in which they operate.

The Sustainable Development Policy is linked to the Group's Policies concerning the implementation of the Sustainable Development Strategy, as it establishes a coherent framework of sustainability principles and commitments that must govern the procedures and actions developed and specified within the Group for related issues.

In line with the above and always with a view to implementing the commitments set out in the pillars of its Sustainable Development Strategy, the Group has adopted the Double Materiality Assessment (DMA) process, which it implements in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). This process takes into account the needs and expectations of stakeholders, identifies and assesses the impacts, risks and opportunities for material issues, and establishes measures to continuously improve the Group's results and its ability to create shared socio-economic value over time.

Furthermore, the Sustainable Development Policy supports the adoption of qualitatively and quantitatively measurable and science-based targets in order to achieve the targets of the Group's Sustainable Development Strategy.

1. SCOPE OF APPLICATION OF THE POLICY

This Sustainable Development Policy was drafted by the Sustainability Division of PPC and subsequently was approved by the Sustainability Committee of PPC. The Sustainability Committee then informs and submits the Policy to the Board of Directors for approval. The Policy comes into force upon its final approval by the Board of Directors of the Company and is posted on the Group's website so that it is readily accessible to affected stakeholders, as well as to those interested parties involved in its implementation.

The said Policy applies to all employees of the Group and, in particular, to members of the Management, employees with employment contracts (fixed-term and open-ended), service providers under project contracts, independent service contracts and temporary employment contracts, interns and volunteers.



Stakeholders falling within the scope of this Policy, such as partners, suppliers and subcontractors of the Group, as well as external stakeholders who work directly with the Group and participate in its value chain, are informed and are expected to contribute, to the extent appropriate, to its implementation.

2. ADOPTION OF THE POLICY BY SUBSIDIARIES

This Policy is adopted and implemented by the subsidiaries, provided that it does not conflict with more specific national or other special regulations governing each Company of the Group.

The Policy is adopted by each subsidiary company by decision of its Board of Directors, making it binding on all its executives and employees. The Policy is adopted and implemented by the subsidiaries, with the necessary adjustments required by the size and activities of each Company, without modifying the basic principles and obligations arising from it.

The Management of each Group Company in Greece and abroad is responsible for adopting this Policy, adapted as appropriate to the nature, scope and complexity of its activities, taking into account the applicable regulatory framework of the country in which it operates. All Group subsidiaries shall disclose the Policy they follow and any relevant revisions thereof to the Sustainability Division. The Sustainability Division of PPC is responsible for informing the subsidiaries about the Sustainable Development Policy, through the respective Sustainable Development service units, following its approval by the Company's Board of Directors (BoD).

In cases where the Group holds a non-controlling interest, the partners are informed about this Policy and are encouraged to comply with its requirements or to adopt the respective policies and procedures, where these are not already in place. Partners are required to inform the Group of the Sustainable Development practices they follow and adopt.

3. PURPOSE AND PRIORITIES OF THE SUSTAINABLE DEVELOPMENT POLICY

The purpose of the PPC Group's Sustainable Development Policy is to define the fundamental principles governing the operation of the Group's Companies with regard to material Sustainable Development issues. The Policy seeks to encourage the Group's Companies to conduct their activities in a manner that promotes the application of Sustainable Development principles and the creation of shared socio-economic value, while strengthening the long-term resilience of the Group and taking into account the interests of all stakeholders.

The continuous improvement of the PPC Group's performance in relation to the implementation of the Sustainable Development Policy is monitored and evaluated on an annual basis through a comprehensive system of quantitative and qualitative indicators for material issues (ESG).

Sustainable Development Policy Priorities:

Axis	Priorities
<p>Environment – E (ESRS E1, E2, E3, E4, E5)</p>	<ul style="list-style-type: none"> • To invest systematically and responsibly in new and innovative forms of energy generation and to leverage new technologies, always with respect for the natural environment. • To participate in the protection of natural, water and marine resources, recognising their importance and the need to safeguard them for future generations. • To recognise and address the growing risk of biodiversity loss and the negative impact of the Group's activities in this area, particularly in relation to land use. • To take into account science-based working methods for setting short- and long-term continuous improvement targets (e.g. SBTi). • To apply and promote the principles of the Circular Economy, both within the Group and throughout the value chain. • To invest in and promote innovation and research, introducing modern and innovative technologies and services across the Group's activities, with the aim of accelerating the transition to an environmentally and socially sustainable low-carbon economy. • To continuously reduce the negative impacts of our operations and activities and to control potential risks affecting the natural environment and society at large in relation to air, soil and water pollution, by eliminating any incidents.
<p>Society – S (ESRS S1, S2, S3, S4)</p>	<ul style="list-style-type: none"> • To ensure a safe and healthy working environment for Group employees and third-party workers in its value chain. • To promote equality, transparency and fair treatment of employees and all parties affected by the Group's operations. • To encourage dialogue and cooperation with all stakeholders and actively support affected communities and society in general. • To monitor and evaluate the social impact of our activities, promote social innovation, and adopt best and innovative practices that create shared

socio-economic value for all, while strengthening the local economy.

- To take a proactive approach to managing risks and opportunities, thereby contributing to the creation of solutions to important social issues.
- To offer reliable, innovative and high-quality services and products to customers, consumers and end users, tailored to their needs and priorities, in the context of ever-increasing competition.
- To respect diversity, incorporate the principles of inclusion into our culture, provide equal opportunities for recruitment and career development, while offering training and retraining opportunities for our human resources.
- To select and evaluate our partners and suppliers, taking into account their performance on material sustainable development issues, as defined in the Suppliers/Partners Code of Conduct.

Governance – G
(ESRS G1)

- To operate in a responsible manner, based on international standards and best practices of corporate governance, by systematically assessing risks and opportunities in the Group's ecosystem.
- To respect the rules of ethics, business ethics and transparency, with priority given to addressing risks of corruption, bribery, fraud, unfair competition, misinformation and violation of fundamental human rights, in accordance with international law.
- To invest in credibility, consistency and trust in our relationships with investors and all stakeholders, leveraging the ability to attract capital for long-term investments that enable the implementation of the Group's investment plans.
- To comply with the applicable regulatory and legislative framework at national and European level, as specified in the relevant Directives and Recommendations of the competent regulatory authorities.
- To actively participate in achieving national, European and international goals for a just energy and digital transition.



4. KEY POLICY AXES

4.1 Protection of Environment - E

The natural environment provides the resources that ensure the smooth operation, the economic growth and social progress. In this context, PPC Group undertakes commitments and implements actions to mitigate and control the negative impacts caused by human activity on the natural environment. Moreover, PPC Group promotes initiatives aiming to enhance the positive impacts of its activities on environmental protection and the sustainable management of natural resources.

The Group supports and adopts a precautionary approach to environmental challenges, assessing the risks that may cause irreversible damage to the natural environment, such as climate change, pollution, biodiversity loss, as well as water resource management. At the same time, it continuously undertakes initiatives to promote environmental responsibility and encourages the development and dissemination of environmentally friendly technologies, contributing to the energy and green transition.

Within the framework of the PPC Group's Sustainable Development Strategy, the Sustainable Development Policy aims at adopting medium- and long-term targets, in alignment with those of the European Union and Greece, in order to achieve climate neutrality by 2050. The validation of the PPC Group's targets by international organisations, such as the Science Based Targets initiative (SBTi), ensures full alignment with the 1.5°C target of the Paris Agreement and the achievement of climate neutrality across its entire value chain.

4.2. Care for Society and People - S

The PPC Group recognises the special importance of its mission for people and society, as well as the need to build relationships based on shared values, mutual trust, and goals, as defined within the national, European, and international framework. The Group's human-centred strategy for creating socio-economic shared value seeks to respond to the needs and expectations of all stakeholders affected by its operations – especially its employees, affected communities, as well as customers, consumers, and end users.

Creating socio-economic shared value and implementing strategic investments with a view to maximising its positive social footprint, is a key priority for the PPC Group. Developing initiatives and actions in social innovation creates positive social and economic impact in the long run, empowers local communities and the economy, while strengthening the Group's trust and social credibility.



Ensuring a healthy and safe working environment is of utmost importance for the Group, taking all necessary measures to protect not only its own employees but also partners and third-party workers.

The Group respects and supports internationally recognised human rights and implements policies of fair compensation, meritocracy, and equal opportunities for its human resources, without any discrimination and with full respect for diversity. In this context, it seeks to implement due diligence practices, emphasising the understanding of its value chain and the potential risks to human rights, as well as the development of actions to mitigate relevant negative impacts.

The PPC Group consistently maintains its customer-focused approach, integrating the needs, expectations, and rights of its customers into every business decision. The Group focuses on continuously enhancing the customer experience through the development of innovative solutions and value-added products that meet modern energy demands and promote the sustainable transition.

4.3 Governance - G

Governance is a key pillar of the PPC Group's operations, contributing to the enhancement of its long-term economic value, the achievement of positive financial results, as well as the protection of overall corporate interests. To this end, the Group adopts and implements best practices in corporate governance, aiming at the continuous improvement of its efficient operation for the benefit of its shareholders and stakeholders.

The Group has adopted a modern corporate governance structure supported by a set of policies, regulations, and procedures that ensure the suitability of Board members, the proper functioning of its Committees, transparency, and the establishment of trust-based relationships with investors and all stakeholders.

In this context, guided by international best practices and recognised standards, the Group is engaged in a continuous process of improving its Sustainable Development initiatives to ensure full alignment with its corporate values. The effective management of Sustainable Development issues falls under the responsibility of the Sustainability Committee, which includes members of Senior Management and its role is to monitor and support the Board of Directors' briefing on these issues.

The Group has also established an Internal Control System and a set of internal audit mechanisms designed to continuously cover all of the Group's activities, contributing to its safe and efficient operation, as well as to the preventive management of risks and opportunities.



Furthermore, through the Code of Conduct, which is gradually adopted and implemented by the Group's subsidiaries, it aims to create a business culture founded on the values of business ethics.

5. PROCEDURES AND COMPETENCES OF THE GOVERNING BODIES (REGARDING THE SUSTAINABLE DEVELOPMENT POLICY)

The responsibility for implementing each Company's Sustainable Development Policy, which aligns with the Group's Sustainable Development Policy, lies with the Board of Directors or another person/unit authorised by the Board of Directors or a corporate body of each Company.

Board of Directors (BoD)

The Board of Directors of PPC S.A. is responsible for adopting and approving this Policy, as well as for approving any revisions thereof, as well as overseeing its implementation, with the support of the Sustainability Committee and the Sustainability Division (SU/Di).

The Boards of Directors of the Group's Companies are responsible for adopting and approving the Policy, appropriately adapted to the nature, scope, and complexity of their activities, taking into account the applicable regulatory framework of their country/sector of operation and the needs of the stakeholders affected by their activities.

Sustainability Committee

The Sustainability Committee develops the Group's Sustainable Development Policy, following proposals from the Sustainability Division and is responsible for informing the Board of Directors and submitting to the Board any revisions of the Policy for approval.

With the support of the Su/Di, the Sustainability Committee reviews the alignment of the Policy with the Group's material sustainability issues, as identified through the Double Materiality Assessment, monitors and assists the Group's Management in its implementation, and, when deemed necessary, makes decisions regarding its application.

Sustainability Division (Su/Di)

The Su/Di is responsible for monitoring and supporting the implementation of the Group's Sustainable Development Policy, in collaboration with the respective competent organisational units / bodies of PPC S.A. and the Group. It informs the Sustainability Committee on its implementation, identifies risks and opportunities that may arise and proposes actions to ensure its more effective implementation.



It provides technical and scientific support to the Sustainability Committee, the Board of Directors, and Management regarding the formulation, consistent implementation, and annual evaluation of the Policy, as well as of matters requiring further review and revision.

It collaborates with the Compliance and Corporate Governance Department and the other competent Departments whose areas of responsibility intersect with the Sustainable Development regulatory framework, and submits proposals to the Board of Directors and Management to ensure that the Policy complies with the applicable legal framework, as well as European and international standards for sustainable development.

It collaborates with, informs, and supports the subsidiaries in implementing the Group's Sustainable Development Policy, or their respective corporate Sustainable Development Policies, through the relevant Sustainable Development units, following approval by the Board of Directors of each Company. The Su/Di monitors and stays informed about the implementation of the corresponding Policies by the Group's subsidiaries, providing relevant updates to the Group's Management, whenever requested.

The Sustainable Development Policy may be revised, in whole or in part, due to changes in the regulatory framework, shifts in the Group's strategy and priorities, transformation or expansion of the Group's activities, the emergence of new issues deemed material to stakeholders, or the adoption of internationally recognised best practices.



6. SOURCES:

The Group's Sustainable Development Policy has taken into account internationally recognised Standards, Regulations, Principles and Guidelines. These include:

1. The 17 Sustainable Development Goals (SDGs) of the UN and the 2030 Agenda for Sustainable Development.
2. The International Charter of Human Rights, which consists in particular of:
 - a. The Universal Declaration of Human Rights
 - b. The International Covenant for the Civil and Political Rights (ICCPR)
 - c. The International Covenant on Economic, Social and Cultural Rights (ICESCR)
3. The Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).
4. The Standards of [Global Reporting Initiative](#) (GRI STANDARDS).
5. The Science Based Targets initiative (SBTi).
6. The guide of [ESG reporting](#) of the Athens Stock Exchange.
7. The UN Guiding Principles on Business and Human Rights.
8. The Guide to [Corporate Sustainability](#)" of UN Global Compact
9. OECD Guidelines (Organisation for Economic Co-operation and Development for Multinational Enterprises)
10. The Declaration on Fundamental Principles and Rights at Work and the Fundamental Conventions of the International Labour Organisation (ILO)
11. The [ISO 26000](#) - Social Responsibility Management System