



ATHEXGROUP
Athens Exchange Group

SUSTAINABILITY REPORT 2023

Key Sustainability-Related Abbreviations

CSRD	Corporate Sustainability Reporting Directive
EFRAG	European Financial Reporting Advisory Group
EC	European Commission
ESG	Environment, Social and Governance
ESRS	European Sustainability Reporting Standards
GRI	Global Reporting initiative
IROs	Impacts, Risks and Opportunities
NFRD	Non-Financial Reporting Directive
SBM	Strategy and Business Model
SDGs	Sustainable Development Goals
SFDR	Sustainable Finance Disclosure Regulation
TCFD	Task Force on Climate-Related Financial Disclosures

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Introduction

Message from the Chairman of the Board

Dear Stakeholders,

I am pleased to introduce ATHEX Group's 2023 Sustainability Report. A report, which is not just a reflection of the Group's journey towards sustainability, but also reflects our purpose to advance economic progress for all. The ATHEX Board has made it a priority to lead by example, ensuring that the ESG principles and Sustainability are a core pillar of our corporate strategy and are deeply embedded in our organizational DNA.

Our approach to sustainability is guided by ATHEX's purpose to drive financial stability, empower the Greek economy and enable companies and investors to create sustainable growth. This shapes everything we do and helps us to deliver long-term value for our stakeholders. We engage with our clients, colleagues, suppliers, investors and regulators on a regular basis to understand what issues are most important to them. This helps us evolve our approach and ensure it remains focused on material sustainability topics.

In this report, you will find comprehensive information on how we continued to accelerate our own corporate sustainability journey. During 2023, we made efforts to minimize our environmental footprint and continued to manage and reduce long-term risks and advance ESG practices across our entire organization and the ecosystem we operate in.

We have made our first steps towards alignment with the EU Corporate Sustainability Reporting Directive (CSRD) and associated European Sustainability Reporting Standards (ESRS). We strongly believe that an early CSRD adoption will not only lead to long-term value creation for our stakeholders but is also an opportunity to showcase leadership in sustainability reporting among other companies in Greece and global peers.

To help us identify priority sustainability issues, we conducted our first double materiality assessment (DMA) that sought views from key stakeholder groups. This exercise highlights our impact on society and the environment, as well as the risks and opportunities to our business from sustainability that have the potential to influence our strategies.

At ATHEX Group, beyond our environmental sustainability strategy we are very conscious of the pivotal role we play in advancing economic progress for all and fostering an environment that attracts and maintains top talent. In this context, we are very pleased to have been certified as a Great Place to Work™. Our employees are critical to our success, and our career development and training initiatives are focused on the long-term success, engagement and retention of our workforce.

Our efforts are producing tangible results as we achieved high levels of employee engagement, and this prestigious

recognition is a testament to our commitment to providing an environment where everyone feels welcome and encouraged to excel.

We are equally pleased for the outstanding achievement of maintaining the highest score from ISS in the category for Corporate Governance in 2023. It is a testament to our robust governance structures and practices, it solidifies our position as a leader in corporate governance among global peers and provides assurance to our stakeholders that we are maintaining the highest standards of practice in everything we do.

I am very pleased with our progress this year and in the pages that follow, we showcase how we have embraced the era of impact to build a foundation for future success

As we look to 2024, there is more to be done to secure a greener, more equitable and, thus, more sustainable future. ATHEX Group remains committed to catalyzing action towards a more sustainable tomorrow. Committed to continuing our efforts to collaborate with listed companies, investors, and other stakeholders to drive sustainable practices across the entire financial ecosystem.

I look forward to updating you on our progress.

George Handjinicolaou
Chairman of the BoD
Athens Exchange Group



Message from the Chief Executive Officer

The social and economic role that ATHEX Group plays is undoubtedly vital to drive positive change and enable sustainable growth for our listed companies, customers and the broader capital markets ecosystem and communities we operate in.

ATHEX Group's 2023 Sustainability Report reflects our ongoing commitment to sustainability and responsible business practices, acknowledging the interconnectedness between financial markets, society, and the environment.

During 2023, in addition to advancing our own corporate strategy we focused our sustainability efforts on three pillars that serve our clients' sustainability needs: promoting transparency, encouraging sustainable investments and educating the ecosystem. We are firm believers that sustainable finance is a key element for building a resilient and prosperous future for our nation and the global economy.

As such, we are actively promoting the integration of Environmental, Social, and Governance (ESG) factors in investment decisions and at the same time we are encouraging listed companies to enhance their ESG performance, fostering a more sustainable and resilient financial ecosystem. In the context of our membership in the UN Sustainable Stock Exchanges initiative, the Group has created the ESG Reporting Guide, a practical tool for both listed and non-listed companies. A major milestone reached in 2023 was the launch of the ATHEX ESG Data Portal, a new digital ESG data collection platform, which acts as a central ESG data repository for Greek listed and non-listed companies, as well as for investors seeking standardized and, therefore, easily comparable ESG information.

2023 was a significant year for increased focus on the green economy and sustainable business practices and ATHEX played a major role in growing this part of the market. From our analytical work and the collected data since 2019 we have seen remarkable progress in ESG disclosure of the Greek listed companies.

While ATHEX is very committed to enabling sustainable growth through our external initiatives and offerings, we also have a strong focus on making sustainability an integral part of our corporate strategy. Throughout this report, you will find comprehensive information on our sustainability metrics, progress towards targets, challenges, and opportunities. While we are proud of our achievements, we acknowledge that there is more to be done, and we remain dedicated to strengthening our culture and improving our performance.

Looking ahead, we recognize that ESG is a constantly evolving journey, and we are committed to continually raising the bar. By fostering innovation, embracing new technologies and keeping an open dialogue and close collaboration with our listed companies, investors, and partners we will navigate the complex landscape to seize opportunities and

overcome challenges in the pursuit of a greener and more sustainable financial ecosystem.

I extend my gratitude to the ATHEX ESG team, whose dedication and hard work have made our sustainability efforts possible. I also extend my appreciation to our valued stakeholders, whose support and engagement inspire us to do better every day. Your dedication and collaboration have been pivotal in driving positive change and shaping the future of sustainable finance in Greece and beyond.

Yianos Kontopoulos
CEO
Athens Exchange Group



General information

ESRS 2 General disclosures

Basis for preparation

BP-1, C-G7, GRI 2-1, GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5

The 2023 ATHEX Sustainability Report (the Report) presents the sustainable development actions of ATHEX Group (the Group) for the reporting period from 01.01.2023 to 31.12.2023 and covers the three companies of the Group, namely ATHEX – the parent company of the Group, as well as its subsidiaries ATHEXClear and ATHEXCSD.

Even though ATHEX is not currently mandated to comply with the European Sustainability Reporting Standards (ESRS), we used our 2023 reporting process to prepare for the implementation of the new reporting requirements for upcoming financial years.

This Report has been developed by taking into account the ESRS, which outline requirements for corporate reporting on a broad range of sustainability matters. Additionally, it has been drawn up by taking into consideration the GRI Standards, the 2024 ATHEX ESG Reporting Guide and the United Nations' Sustainable Development Goals (SDGs).

Throughout this Report, you will find tangible evidence of our dedication to sustainability and the significant steps we are taking to drive positive change in the financial sector and catalyze the transition to a low-carbon and inclusive economy. Our holistic approach to sustainability encompasses environmental stewardship, social responsibility, and governance excellence, ensuring a balanced impact across all aspects of our operations.

In 2023, the Group formally assigned ESG responsibilities and oversight to the Strategic Planning Committee, a BoD Committee.

The Corporate ESG Team is responsible for collecting and presenting the data of the Report. When significant errors in prior periods' information have been identified, the errors have been corrected retroactively.

The Report is not subject to external assurance.

For more information, please contact the **ESG Team** at: corp-esg@athexgroup.gr



Sustainability Governance

GOV-1, C-G2, GRI 2-9

Sustainability is embedded and integrated into the Group's strategy and decision-making processes.



Strategy, Business Model and Value Chain

SBM 1, C-S8, A-G1, GRI 2-6, GRI 308-2, GRI 414-1

Strategy

The management of Environmental, Social, and Governance (ESG) factors is a critical component for the sustainable development of Greek entrepreneurship. The increasing awareness among companies about the impact of their activities in these areas has led to an integration of ESG principles into business strategies. Additionally, investors are increasingly seeking investments that not only offer financial returns but also demonstrate commitment to sustainability practices, such as reducing greenhouse gas emissions, promoting diversity, and increasing transparency in business operations.

We are committed to fostering a sustainable future for the Greek capital market by emphasizing transparent governance practices, promoting social responsibility, and reducing our environmental footprint. Our primary mission is to help companies access capital in a transparent manner, recognizing the pivotal role of sustainability in creating long-term value for businesses, investors, and society as a whole. To this end, we invest in initiatives that promote ESG principles and adopt practices that enhance transparency and accountability.

Our ESG strategy focuses on three key pillars:



Promoting Transparency

We develop tools and services that assist companies in disclosing comparable and qualitative ESG information.



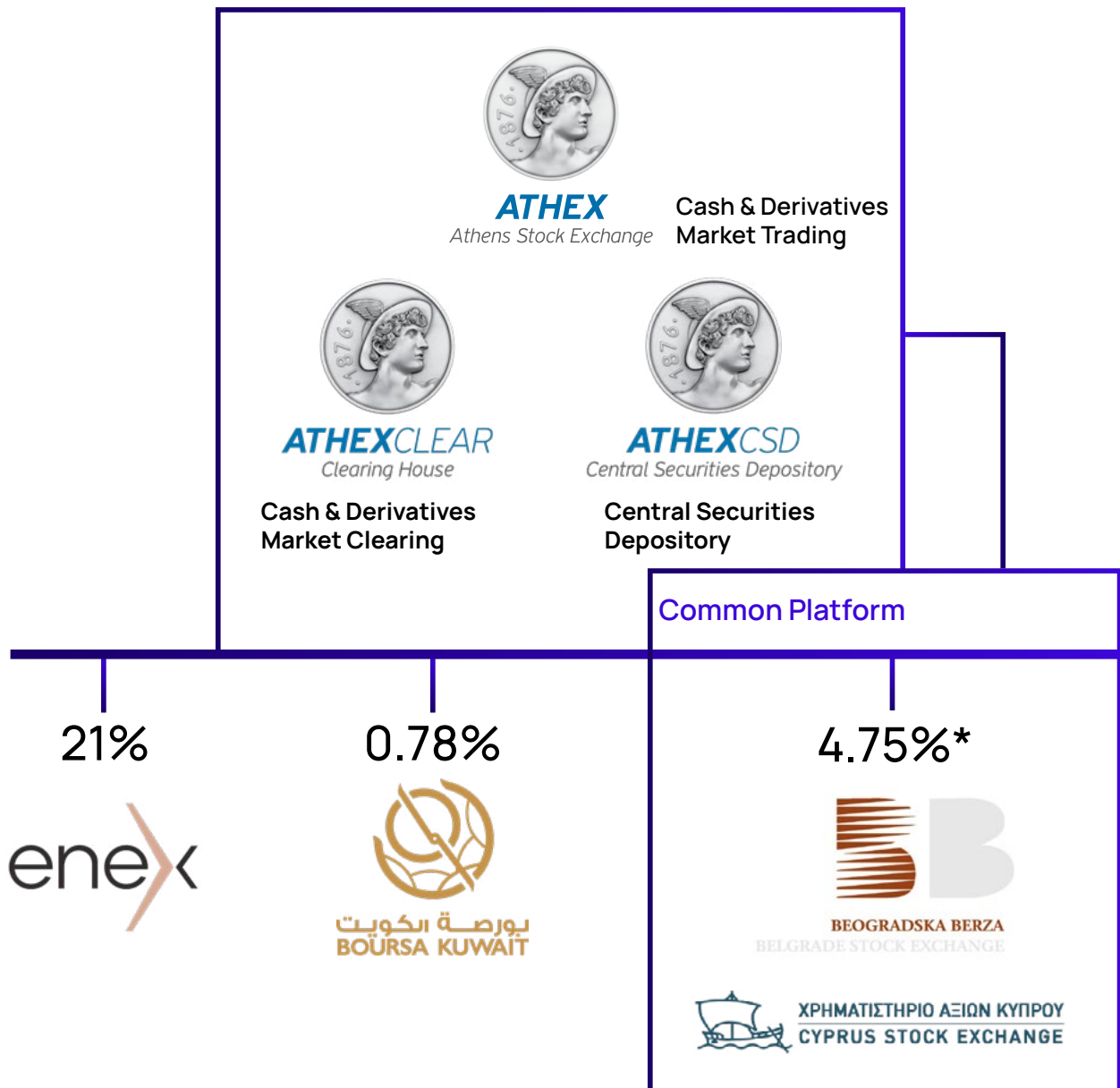
Encouraging Sustainable Investments

We develop investment tools and solutions that promote companies with high ESG performance.



Educating the Ecosystem

We expand our collaboration with the ecosystem and support all stakeholders promoting sustainable development in Greece.



The Group acquired a minority stake in:

2018
21%
 in the Energy Exchange

2019
0.78%
 in Boursa Kuwait

2021
10.24%
 in Belgrade Stock Exchange

*ATHEX's participation was reduced from 10.24% to 4.75% as it did not participate in a share capital increase that took place in 2024

HELLENIC EXCHANGES ATHENS STOCK EXCHANGE (ATHEX)

is the parent company of the Group that supports the operation of the Greek capital market.

The parent company and its subsidiaries operate the organized cash and derivatives markets, carry out trade clearing, settlement and registration of securities, provide comprehensive IT solutions to capital market participants and promote the development of financial literacy and capital markets culture in Greece.

ATHEX was founded in 2000, and its privatization was completed in 2003. Its shares are listed on the Athens Stock Exchange since August 2000. Following a series of corporate transformations, the Group obtained its current structure in 2013.

2023 Our Market in Figures

€88.0bn.

Largest Capitalization
in SE Europe

€111.0m.

Average Daily Traded Value

140

Number of Listed
Companies

64.4%

Participation of
International Investors
in the Capitalization
of the Market



Areas of Operation

Listing

The issuance of shares and bonds and their listing on the Athens Stock Exchange markets provide companies with essential access to capital for their growth.

The Athens Stock Exchange operates two markets for the trading of shares and bonds: the Main or Regulated Market and the Alternative Market (EN.A).

These markets cater to businesses at various stages of development, offering suitable platforms for capital raising and visibility to both large and smaller companies, attracting domestic and international investors. The Main Market is designed for larger companies that meet stringent listing criteria, whereas the Alternative Market, with its simplified listing process, enables emerging small and medium-sized enterprises to access funds to finance their expansion.

Trading

The Athens Stock Exchange operates the organized markets for stocks, derivatives, and bonds, providing a robust infrastructure that ensures transparency, reliability, and efficiency in trading activities.

We are dedicated to fostering a fair and orderly marketplace where investors can confidently participate and companies can access the capital they need to grow and prosper.

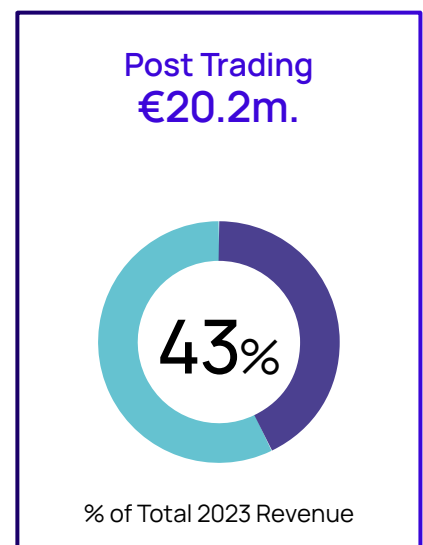
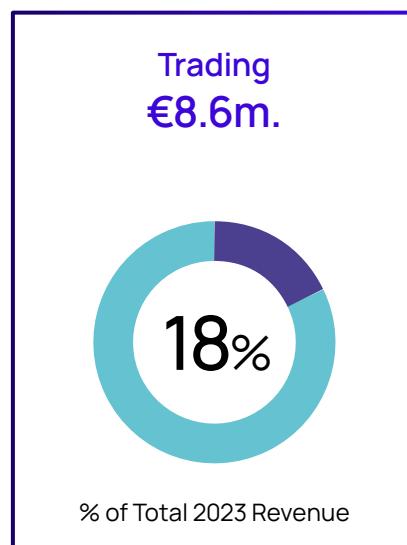
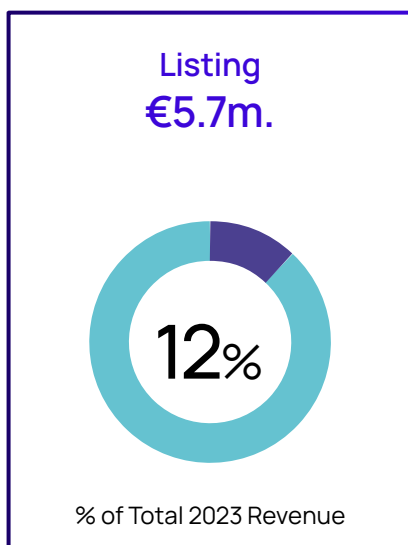
Additionally, our oversight extends to the Alternative Market (EN.A), which caters specifically to smaller enterprises seeking to raise capital and expand their business horizons.

Post Trading

The Group offers a comprehensive suite of value-added post-trade services for issuing companies, members, and investors. Our mission is to ensure reliable, and efficient services that align with international best practices, providing an optimal experience for all stakeholders.

ATHEXCLEAR, the Group's Clearing House, serves as a central counterparty (CCP), streamlining transactions by acting as the buyer for every seller and the seller for every buyer.

Moreover, the Central Securities Depository, ATHEXCSD, oversees the credit and debit entries in investor accounts within the Dematerialized Securities System (DSS). These operations are conducted by licensed Investment Services Firms and Banks (DSS Operators), strictly adhering to global standards and practices.



Data Services

Private and professional investors heavily rely on accurate and timely market information and data to make well-informed investment decisions. At the Athens Stock Exchange, we not only recognize this critical need but also leverage our data assets to empower informed decision-making among our stakeholders.

Through our platform, we offer a diverse array of market data services, including real-time data, historical data, and index information spanning across the cash, bond, and derivatives markets. Our overarching goal is to ensure that investors have seamless access to the relevant information they need to thoroughly analyze market trends, monitor performance metrics, and ultimately make informed investment choices. By leveraging our robust data assets, we enable stakeholders to navigate the complexities of the financial landscape with confidence and precision, thus fostering a more informed and empowered investment community.

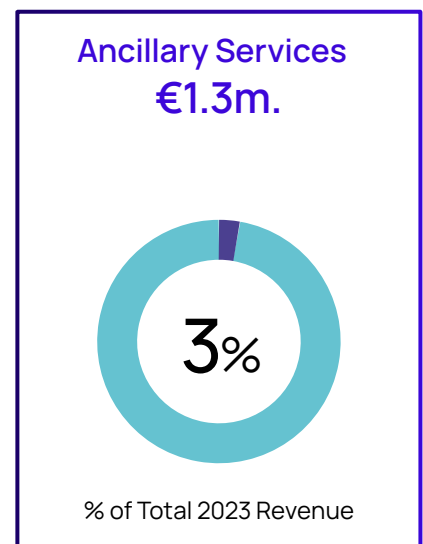
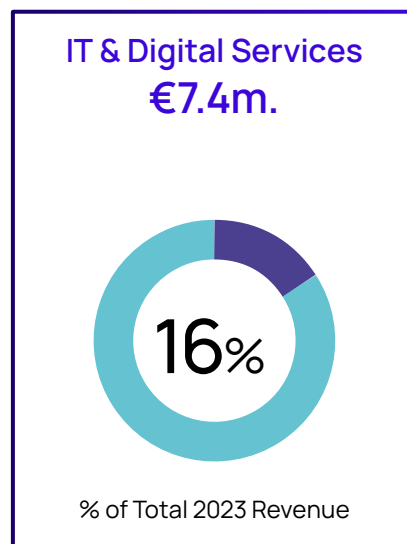
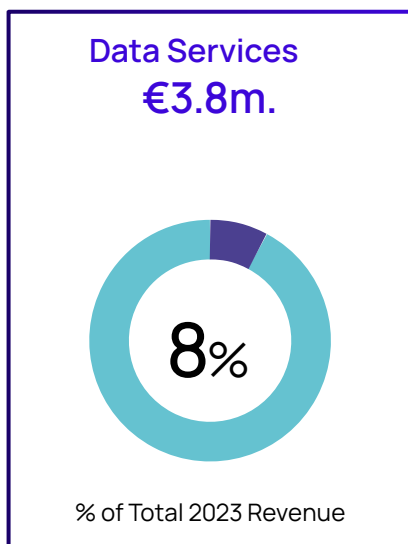
IT & Digital Services

Our Group boasts a highly skilled IT team that excels in designing and implementing advanced systems, solutions, and services for issuers, members, and a diverse range of clients. Key offerings include the Electronic Book Building (EBB) for issuers, AXIA Line, AXIA e-Shareholders Meeting, and SRD II services tailored for both listed and non-listed companies to support their shareholders and bondholders. We also provide colocation services and InBroker services, among others, thereby delivering significant added value to our clients.

In addition to these services, our Group extends its technological expertise and infrastructure to various markets, including the Cyprus Stock Exchange (CSE), the Energy Exchange (EnEX), and the Energy Exchange of Albania and Kosovo (ALPEX).

Ancillary Services

Our support services encompass a wide array of solutions provided by the Athens Exchange Group. Notably, we deliver essential support such as HR, financial, and desktop support services to the Energy Exchange (EnEX) and offer specialized consultancy to the Kuwait Stock Exchange. Beyond these, we extend our expertise to meet various operational requirements for our diverse clientele.



We invest in offering a broad spectrum of advanced solutions and services that support the Greek capital market, ensuring transparency and efficiency in transactions, while fully addressing the needs of our clients.

Our Stakeholders

SBM-2, C-S1, GRI 2-29

The Group engages with internal and external stakeholders on an ongoing basis. The Group's main stakeholders, key concerns and engagement activities are summarized in the table below:

Stakeholders	Stakeholder concerns	How we engage
Government & Regulators	Taxation, VAT, legislation, employment, truthful reporting, legalities, externalities, anti-financial crime and anti-money laundering, board composition and governance, risk management	<ul style="list-style-type: none"> Active engagement with government entities, regulators and industry associations
Employees	Compensation, job security, respect, truthful communication, appreciation, acknowledgement, recognition, business ethics, diversity, equity and inclusion, company culture, employee engagement and satisfaction, human capital management, labor practices, occupational health & safety	<ul style="list-style-type: none"> Adoption of a Human Rights Statement Employee satisfaction surveys I performance reviews Training and development programs Regular town hall meetings hosted by the CEO Company intranet, internal communications Remote work, lunch, day care and summer camp subsidies Supporting sport activities Group health care program Pension plan
Clients & Market Participants	<p>Main: listed companies, trading and clearing members, investors (share and bond holders), data vendors, and other operators of capital markets infrastructures</p> <p>Business ethics, data privacy & cybersecurity, ESG products</p>	<ul style="list-style-type: none"> Adoption of ISO standards in the operation of the Group Client satisfaction surveys Conferences, workshops and meetings on capital market issues Publication of the ATHEX ESG Reporting Guide ESG tools such as ATHEX ESG Data Portal, ATHEX Bonds GREENet Creation of the ATHEX ESG index
Suppliers & Business partners	Providers of products and services used by the Group to provide its services to its clients, equitable business opportunities	<ul style="list-style-type: none"> Adoption of a Code of Conduct for Suppliers & Partners
Shareholders	Profitability, longevity, market share, market standing, succession planning, raising capital, growth, social goals. Board composition and governance, business ethics, climate change strategy, executive compensation & incentives, risk management	<ul style="list-style-type: none"> Adoption of a Shareholder Engagement Policy Regular engagement with major shareholders, proxy advisors and stewardship teams of major shareholders Participation in roadshows, many of which we co-sponsor / organize as a way to promote the market
Civil Society	Business ethics, financial literacy	<ul style="list-style-type: none"> Adoption of a Human Rights Statement Free educational seminars on the function and operation of capital markets for schools and universities
Creditors	The Group is debt-free, so it has no creditors	

Value Chain

The purpose of every responsible company is to create sustainable value for shareholders and stakeholders. ATHEX Group's value creation model, as depicted below on a high level, shows how it uses the resources, capabilities and expertise at its disposal to create value.

Core upstream

IT procurement	IT services that support trading operations through technological infrastructure, data management, market analysis, and regulatory compliance	IT services	Data services	Regulatory compliance tools
Consulting Services	Consulting services that support business development and strategy	Consulting Services		

Own operations (midstream)

Listing	New listings process and on-going issuer support	New Listings	Issuer Support	
Trading operations	Execution and management of trades across various asset classes	Trading platforms		
Post-trading operations	Ensuring that the transfer of securities and the corresponding payment between trading parties are completed accurately and efficiently	Clearing	Settlement	Custody services
Market surveillance	Monitoring trading activities to ensure compliance with market rules and regulations	Real-time monitoring	Reporting	Regulatory compliance
Other support services	Offering other types of products and services to clients	Market data	IT & digital services	Specialized services
Market interaction and promotion	Interaction with market participants, promoting services to listed companies and investors, and contributing to the broader financial ecosystem	Investor relations	Public relations	Education and outreach

Core downstream

Recipients of ATHEX Group services	The existence of a stock market, whose operation is a feat achieved by the activities of the Group	Companies-users of the stock market	Exchange members and clearing members	Custodians	Investor community	Other Clients
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Materiality Assessment Process

IRO-1, C-G3, GRI 3-1, GRI 3-2

A **Double Materiality Assessment** was carried out by the Group in 2024, aligning with the regulatory framework including the CSRD, ESRS standards, and GRI 2021 standards. This approach involved the incorporation of financial considerations alongside elements from the company's risk registry, creating a foundation for assessing materiality from both external sustainability impact and the impact on company value.

Step 1

Preliminary understanding of sustainability matters

In the initial phase of the assessment, the Group conducted a benchmarking analysis to gain a preliminary understanding of the material topics within its industry. This involved a re-evaluation of existing sustainability roadmaps and implementation pillars, providing a solid foundation for the identification of the most relevant sustainability matters. Additionally, workshops that included interviews and working groups were conducted to gather insights on company operations, initiatives, and feedback from stakeholders and affected communities. The output of these workshops was a long list of impacts, risks, and opportunities, serving as a guide towards defining impact and financial materiality.

Step 2

Stakeholder and value chain mapping

A crucial aspect of the assessment involved stakeholder and value chain mapping. Through this process, the Group created an updated list of stakeholder groups, delving into their breakdown and communication channels. By positioning the company within a value chain map and analyzing the relevant phases of its operations, as well as the upstream and downstream parts of the value chain, the company was able to gain a holistic understanding of its position within the wider value chain framework.

Step 3

Scoring impacts

This step saw company representatives scoring impacts, risks, and opportunities using the designated scoring apparatus of CSRD, thus distinguishing between impact materiality and financial materiality. This process generated a list of scored sustainability topics, from which the material impacts, risks, and opportunities were shortlisted. It is important to note that each impact was scored from both the impact and financial materiality perspectives, enabling the Group to bridge the gap between estimating the impact on sustainability and the impact on the Group itself. To ensure the robustness of the scores, validation was undertaken by the Group's ESG and Risk Management teams.

Step 4

Validation and stakeholder engagement

The final phase included the validation by the management and the stakeholder engagement. Additionally, a stakeholder survey was conducted to prioritize sustainability topics and confirm their relevance to the company's operations. Stakeholder feedback reinforced the pertinence of the final list of material topics to both external sustainability impact and the impact on company value. Input from stakeholder involvement not only validated the materiality assessment but also provided opportunities for feedback and communication, ensuring that the selected material topics reflect the concerns and priorities of the stakeholders.

By undertaking these steps in the Double Materiality Assessment, the Group demonstrated a commitment to understanding and addressing material sustainability matters that are not only relevant to the Group's operations, but also align with the broader regulatory and stakeholder expectations. This approach enables the Group to proactively manage sustainability risks, capitalize on opportunities, and ultimately drive long-term value creation while meeting its obligations towards sustainable and responsible business practices.

Material Topics

Following the outlined Double Materiality Assessment, we have identified the 14 material topics mentioned below:

Climate change	Own workforce	Our clients	Business conduct	Contribution to the market
E1. Climate change mitigation	S1. Diversity	S4. Information-related impacts for consumers and/or end-users	G1. Corporate culture	ES. Financial literacy
E1. Energy	S1. Work-life balance	S4. Social inclusion of consumers and/or end-users	G1. Management of relationships with suppliers including payment practices	ES. Market Facing ESG Initiatives
	S1. Gender equality and equal pay for work of equal value		G1. Corruption and bribery	
			G1. Political engagement	
			G1. Protection of whistle-blowers	

Material Impacts, Risks and Opportunities (IROs)

SBM-3, C-G3, GRI 3-1

The material Impacts, Risks and Opportunities (IROs) identified during the materiality assessment are presented below.

Topic	Group's actions that lead to impacts	How it impacts Sustainable Development	Positive or negative	Actual or potential	How it impacts enterprise value	Risk or Opportunity	Impact threshold	Financial threshold
E1. Climate change mitigation	The Group is actively developing strategies to optimize the utilization of renewable energy sources and has pursued certifications like the Green Pass from PPC.	The Group reduces its reliance on fossil fuels, mitigates greenhouse gas emissions, and promotes the transition to a low-carbon economy.	(+)	Actual and potential	This action positively impacts enterprise value by reducing operational costs through lower energy consumption and leveraging renewable energy sources, which can lead to long-term cost savings and enhancement of reputation for environmental responsibility.	Opportunity	Material impact	-
E1. Climate change mitigation	The Group's primary emissions stem from Scope 2 sources, primarily attributable to electricity consumption for maintaining its data center.	Highlights the Group's carbon footprint and its negative contribution to climate change, potentially leading to concerns about its environmental sustainability practices and regulatory scrutiny.	(-)	Actual and potential	The reliance on electricity for data centers, a significant portion of Scope 2 emissions, presents financial challenges due to potential cost escalation from increasing energy prices and carbon taxation, affecting long-term profitability and competitiveness.	Risk	Material impact	Material risk
E1. Energy	The Group has embarked on energy-efficient retrofits and integrates renewable energy systems. Additionally, a comprehensive energy consumption study informs plans for infrastructure upgrades to minimize energy usage.	This way the Group reduces its carbon footprint, decreases energy consumption, and promotes the use of clean and renewable energy sources.	(+)	Actual and potential	Investing in sustainability measures for the main building may initially incur costs but can lead to long-term savings through reduced energy expenses, enhanced asset value, and potential incentives or tax benefits.	Opportunity	Material impact	Material opportunity
S1 Diversity	The Group incorporates diversity into job postings by explicitly stating its commitment to seeking a diverse workforce, emphasizing diversity in recruitment and hiring practices.	This promotes diversity and inclusion in the workforce, fostering a more representative and equitable workplace culture.	(+)	Actual and potential	This enhances the Group's reputation as an employer of choice, attracting top talent from different backgrounds and increasing the pool of qualified candidates. This, in turn, can lead to higher employee satisfaction, productivity, and retention, reducing recruitment and training costs associated with turnover. Additionally, diverse teams are more adept at understanding and serving a diverse customer base, leading to improved customer satisfaction and loyalty, ultimately enhancing the Group's financial performance and competitiveness.	Opportunity	-	Material opportunity

S1. Diversity	The Group conducts anonymous internal surveys to assess perceptions and experiences related to diversity within the workplace. The survey yields positive responses, indicating that employees feel included and valued regardless of their background. This feedback provides valuable insights into the effectiveness of the Group's diversity, equity, and inclusion (DEI) initiatives and helps form future diversity strategies and initiatives.	By ensuring that employees feel valued and included regardless of their backgrounds, the Group fosters a supportive and inclusive work environment. This contributes to social cohesion, employee well-being, and organizational resilience, ultimately promoting equitable opportunities and societal advancement.	(+)	Actual and potential	This enhances enterprise value by fostering a positive workplace culture, improving employee morale and productivity, reducing turnover rates, and attracting top talent.	Opportunity	-	Material opportunity
S1. Gender equality and equal pay for work of equal value	The Group has crafted a gender equality plan, delineating precise strategies and measures to address gender disparities in the workplace. This plan encompasses various initiatives focused on enhancing gender diversity, facilitating career progression for women, and cultivating an inclusive organizational culture.	Promotes gender equality and ensures fair compensation practices, fostering a more inclusive and equitable workplace environment.	(+)	Actual and potential	By fostering an inclusive and diverse workplace, the Group enhances employee engagement, retention, and productivity. This, in turn, can lead to reduced turnover costs, improved talent attraction and retention, and increased innovation and creativity. Moreover, by systematically tracking metrics and KPIs related to gender equality, the Group can identify areas for improvement and mitigate potential risks, ultimately enhancing its reputation, competitiveness, and long-term financial performance.	Opportunity	-	Material opportunity
S1. Work-life balance	The Group is offering various family member/child benefits, such as paid paternity leave and parental leave for parents with children up to eight years old. This approach includes extending paternity leave by one day and increasing maternity leave with pay from four to four and a half months.	This inclusive support for employees during significant life events contributes to the overall well-being of families, empowering individuals to fulfill both their personal and professional responsibilities.	(+)	Actual and potential	By fostering a supportive environment, the Group can enhance employee satisfaction, increase employee engagement and loyalty, and reduce turnover costs. Additionally, companies with family-friendly policies often gain a positive reputation, which can improve the Group's brand image, attract customers, and potentially lead to increased business opportunities.	Opportunity	-	Material opportunity
S4. Information related impacts for consumers and/or end-users	Having a dedicated Data Protection Officer (DPO) and a relevant framework, consisting of policies and procedures, indicates the Group's commitment to compliance with data protection regulations and standards. The DPO oversees data protection efforts, while the framework provides a structured approach to managing data security risks and ensuring regulatory compliance.	The Group protects the rights of individuals and promotes responsible data management practices. This contributes to building trust with stakeholders, fostering a culture of transparency in data handling	(+)	Actual and potential	Ensuring regulatory compliance and maintaining effective data security practices mitigates the risk of data breaches and potential penalties. Additionally, a strong commitment to data protection increases customer trust, enhances brand reputation, and strengthens the Group's competitive position.	Opportunity	Material impact	Material opportunity

<p>S4. Information related impacts for consumers and/or end users</p>	<p>The Group has successfully obtained ISO 27001 certification for its Information Security Management System (ISMS).</p>	<p>This has a notable impact on the socio-economic aspect of sustainability, particularly regarding the protection of sensitive information from threats such as cyber-attacks, data breaches, or fraud, ultimately benefiting consumers and employees.</p>	<p>(+)</p>	<p>Actual and potential</p>	<p>It enhances the Group's reputation as a trustworthy and secure organization, instilling confidence in clients, partners, and stakeholders. This can lead to strengthened business relationships, increased customer loyalty, and a competitive advantage in the market. Moreover, the robust information security management system implemented as part of the certification can minimize the potential financial impact of data breaches, helping to protect the Group's assets, mitigate legal liabilities, and reduce the costs associated with cybersecurity incidents.</p>	<p>Opportunity</p>	<p>Material impact</p>	<p>Material opportunity</p>
<p>S4. Information related impacts for consumers and/or end users</p>	<p>The cybersecurity team employs a range of strategies to mitigate the risk of cyber-attacks, such as deploying firewalls, intrusion detection systems, and traffic filtering mechanisms.</p>	<p>This ensures the stability and reliability of the stock market, which is essential for economic growth, investor confidence, and the smooth functioning of financial transactions. Additionally, by safeguarding customer data and preventing potential attacks, the team enhances trust among customers who are companies in the stock market, supporting the economic ecosystem and maintaining the sustainable flow of financial activities.</p>	<p>(+)</p>	<p>Actual and potential</p>	<p>By effectively mitigating the risk of cyber-attacks, the Group avoids potential financial losses due to downtime, service disruptions, reputational damage, and the costs associated with incident response and recovery. Moreover, safeguarding the organization's digital assets and sensitive data helps maintain customer trust, attract new clients, and preserve business continuity.</p>	<p>Opportunity</p>	<p>Material impact</p>	<p>Material opportunity</p>
<p>S4. Social inclusion of consumers and/or end-users</p>	<p>The Group utilizes predetermined communication channels to facilitate dialogue and collaboration with relevant stakeholders.</p>	<p>The Group facilitates open and transparent dialogue, ensuring the inclusion of diverse perspectives and promoting stakeholder participation. This collaboration leads to informed decision-making, fosters stakeholder trust, and aligns the Group's activities with the values and expectations of its stakeholders.</p>	<p>(+)</p>	<p>Actual and potential</p>	<p>Effective stakeholder communication and collaboration support the alignment of business goals with stakeholder needs and expectations, which can enhance customer satisfaction, increase brand loyalty, and drive revenue growth.</p>	<p>Opportunity</p>	<p>Material impact</p>	<p>Material opportunity</p>
<p>G1. Corporate culture</p>	<p>The Group has established a Code of Business Ethics to guide its conduct and decision-making processes, outlining its commitment to ethical behavior, integrity, and compliance with legal and regulatory requirements. These documents provide guidelines for employees on ethical standards, including conflicts of interest, bribery and corruption and confidentiality.</p>	<p>Upholding a robust Code of Business Ethics fosters a culture of integrity and accountability within the organization. By promoting ethical behavior and compliance with legal and regulatory frameworks, the Group contributes to the social dimension of sustainability. It enhances trust among stakeholders, including employees, customers, and communities, thus fostering social cohesion and stability.</p>	<p>(+)</p>	<p>Actual and potential</p>	<p>It reduces the risk of legal violations, regulatory fines, and reputational damage associated with unethical conduct, safeguarding the Group's financial standing and preserving shareholder value. Additionally, it can enhance employee morale and productivity, leading to long-term cost savings and sustainable growth.</p>	<p>Opportunity</p>	<p>Material impact</p>	<p>Material opportunity</p>

G1. Management of relationships with suppliers including payment practices	The Group uses a Code of Conduct for Suppliers & Partners, integrated into contracts and Request for Proposals (RFPs), asking suppliers to accept clauses addressing ethical behavior, environmental protection, and social responsibility.	The Group promotes fair labor practices, safe working conditions, and respect for human rights throughout the value chain. This ensures that employees across all levels are treated with dignity and provided with fair and equitable opportunities.	(+)	Actual and potential	By integrating ethical, environmental, and social responsibility clauses into contracts and RFPs, the Group sets clear expectations for suppliers, minimizing the risk of non-compliance and associated costs. This proactive approach helps to identify and address any issues before they impact operations, enhancing efficiency and reducing potential financial and reputational risks. Moreover, by prioritizing ethical behavior, environmental protection, and social responsibility in supplier relationships, the Group creates a sustainable supply chain that can deliver reliable products and services, thereby increasing customer satisfaction and potentially resulting in financial benefits for the Group.	Opportunity	Material impact	-
G1. Corporate culture	The Group conducts training programs on human resources topics for all employees, including education on ethical behavior and compliance with anti-corruption measures.	A company's commitment to ethical and compliant business practices significantly improves workplace culture and strengthens the organization's reputation. Therefore, the implementation of these training programs fosters an enabling environment that promotes transparent and responsible corporate governance.	(+)	Actual and potential	Implementing inclusive training programs aligning with anti-corruption measures can potentially deter and prevent misconduct by employees, thereby reducing the likelihood and potential consequences of regulatory fines and penalties on the business. Additionally, building a culture within the business that emphasizes ethical and responsible conduct can attract potential clients committed to corporate social responsibility, ultimately, leading to long-term revenue streams for the Group.	Opportunity	Material impact	Material opportunity
G1. Protection of whistle-blowers	The Group has integrated a whistleblowing policy across its entities, establishing clear procedures and mechanisms for employees to report potential incidents or violations anonymously and confidentially. A designated responsible person is appointed to handle potential incidents, ensuring timely and appropriate responses in accordance with legal requirements.	By providing clear procedures and mechanisms for anonymous and confidential reporting, the Group actively promotes a safe and secure work environment for its employees. The policy encourages open communication and empowers employees to speak up about potential incidents or violations without the fear of retaliation, fostering a culture of trust, fairness, and accountability. This strengthens employee morale, engagement, and well-being, contributing to the overall social sustainability of the organization.	(+)	Actual and potential	By detecting and addressing potential incidents or violations early on, the Group mitigates the risk of legal and regulatory penalties, reputational damage, and financial losses associated with misconduct. Moreover, a culture of transparency and accountability can enhance employee morale, productivity, and retention, ultimately improving the Group's bottom line and long-term financial performance.	Opportunity	Material impact	Material opportunity
G1. Corruption and bribery	Engaging with numerous companies across industries, the Group faces inherent corruption and bribery risks due to its role in the stock market.	The risk of corruption and bribery could undermine social sustainability by eroding trust in institutions, impeding fair market practices, and hindering economic development and equality.	(-)	Potential	Corruption and bribery risks pose significant financial threats, including legal penalties, reputational damage, and loss of investor trust, adversely affecting market value, profitability, and long-term viability.	Risk	Material impact	Material risk

G1. Corruption and bribery	The Group adheres to the United Nations Global Compact (UNGC) principles, while not being an official member. The organization has also implemented policies and procedures to address various aspects of ethical conduct, including anti-fraud measures and conflict of interest policies.	By implementing policies and procedures addressing ethical conduct, anti-fraud measures, and conflicts of interest, the Group promotes responsible business practices that align with the goals and values of the UNGC. By aligning with the UNGC's cause, the Group contributes to broader global sustainability efforts and the advancement of responsible corporate citizenship.	(+)	Actual and potential	Adhering to ethical principles enhances the Group's reputation as a responsible and trustworthy organization, attracting clients, investors, and partners who prioritize ethical business practices. This positive reputation can lead to increased market competitiveness, new business opportunities, and long-term financial growth. Additionally, a strong ethical culture contributes to higher employee satisfaction and engagement, promoting employee retention and reducing recruitment and training costs.	Opportunity	Material impact	-
G1. Political engagement	The Group maintains ongoing communication and collaboration with regulatory bodies, going beyond mere compliance to foster partnerships and cooperation across its operations. It also actively interfaces with government ministries and European Commission representatives, advocating for policies aligning with its objectives, especially regarding capital markets.	Being a central infrastructure, its actions are aiming to a) Improve capital market conditions for participation of issuers, sell side, buy side b) improve liquidity c) enhance use of the capital market for financing by issuers d) assist in having win-win tax motives for increased investor participation e) assist for the establishment of best practices	(+)	Actual and potential	Advocating for improvements and creating alliance to improve market attractiveness benefits not only the atmosphere but also the Group as it increases product and services attractiveness.	Opportunity	Material impact	-
ES. Market Facing ESG Initiatives	The Group has taken a number of initiatives to promote sustainable investments in the Greek capital market (ATHEX ESG Reporting Guide, ATHEX Bonds GREENet, ATHEX ESG Index etc.). In this way ATHEX is serving as a comprehensive resource to help companies understand and implement sustainable practices in their operations.	This way the Group equips companies with the knowledge and tools needed to understand, adopt, and implement sustainable practices. The Guide serves as a catalyst for transforming businesses by promoting responsible conduct, fostering environmental stewardship, and improving corporate governance.	(+)	Actual and potential	These ESG-related initiatives not only strengthen the Group's reputation as a thought leader in sustainability but also has potential financial benefits. This increased trust and positive perception can lead to expanded market opportunities, higher revenues, and a competitive edge. The expanded market opportunities relate to the creation of new investable products.	Opportunity	Material impact	Material opportunity

ES. Market Facing ESG Initiatives	The Group, in collaboration with other market participants, provides to selected listed enterprises cost-free research coverage. In this way ATHEX fills the gap in research coverage of listed companies which constrains the local capital market and its liquidity due to a lack of investor awareness of un-researched companies	Accurate valuation assessments enable fair and informed decision-making in mergers and acquisitions, reducing the potential for market inefficiencies and value discrepancies. This fosters dynamic market growth and promotes a sustainable ecosystem of businesses. Accurate valuation assessments also enable fair and informed investment decisions by existing or potential new shareholders of a company. This fosters dynamic investor participation, particularly by retail investors who have less access to the investment analysis than institutional investors have and promotes a vibrant and liquid secondary market.	(+)	Actual and potential	This initiative is at no cost to either ATHEX or the companies. The indirect financial (positive) impact would come from an increase in investor participation in these companies, hence increased secondary market activity and trading volumes and hence increased revenue for the Group.	Opportunity	Material impact	-
ES. Financial literacy	The Group understands the importance of financial literacy in empowering individuals and communities to make informed financial decisions. In line with its commitment to promoting financial education and awareness, joins this global campaign to raise awareness about the significance of financial literacy. Through its ongoing efforts, the Group aims to contribute to a future where everyone has the knowledge and tools to achieve their financial goals and secure their financial well-being. It offers free seminars on the function and operation of capital markets for schools and universities and through ATHEX Academy provides qualitative training services to those who may be interested on stock market issues as well as to uphold and support the certification policy of the Group.	Self-determined participation in modern society is hardly possible without an understanding of the economic and financial system, and how money works. In view of this, financial education has become an important element of general education for the whole society.	(+)	Actual and potential	Financial literacy related initiatives not only strengthen the Group's reputation as a thought leader in the Greek capital market but also has potential financial benefits. This increased trust and positive perception can lead to expanded market opportunities, higher revenues, and a competitive edge.	Opportunity	Material impact	Material opportunity

Memberships

The companies of the Group actively participate in various industry associations.

Name – website	Member since	
American-Hellenic Chamber of Commerce www.amcham.gr	2011	The American-Hellenic Chamber of Commerce was established in 1932 and is one of the largest, most active and dynamic American Chambers in Europe. The Chamber promotes economic and business relations between the United States and Greece.
Association of National Numbering Agencies (ANNA) www.anna-web.org		ANNA is a global member association of National Numbering Agencies (NNAs), seeking to foster standardization within the financial industry by upholding the ISO principles, and by promoting International Securities Identification Numbers (ISIN), Financial Instrument Short Name (FISN), and Classification of Financial Instruments (CFI) codes for financial instruments.
CSR Hellas https://csrhellas.org		The mission of CSR Hellas is the contribution of businesses, which operate in Greece and abroad, to economic development and value creation that benefits society at large, showing consideration for the needs of future communities.
European Association of CCP Clearing Houses (EACH) https://eachccp.eu/		EACH represents the interests of Central Counterparties (CCPs) in Europe since 1992. CCPs are financial market infrastructures that significantly contribute to safer, more efficient and transparent global financial markets.
European Central Securities Depositories Association (ECSDA) https://ecsd.eu/		ECSDA represents 40 national and international central securities depositories (CSDs) across 36 European countries. The association provides a forum for European CSDs to exchange views and take forward projects of mutual interest.
Federation of European Securities Exchanges (FESE) www.fese.eu	1974	FESE represents 35 exchanges in equities, bonds, derivatives and commodities through 16 Full Members and 1 Affiliate Member from 30 countries.
Federation of Euro-Asian Stock Exchanges (FEAS) https://feas.org/	2017	The Federation of Euro-Asian Stock Exchanges (FEAS) is a non-profit international organization comprising the main stock exchanges in Eastern Europe, the Middle East, and Central Asia.
Hellenic-American Chamber of Commerce www.hellenicamerican.cc		The Hellenic-American Chamber of Commerce was formed over 70 years ago for the purpose of promoting and strengthening the economic and cultural ties between the United States of America and Greece.
Hellenic Corporate Governance Council www.esed.org.gr	2012 (founding member)	The HCGC was established in 2012 as a non-profit company with the joint initiative of ATHEX and the Hellenic Federation of Enterprises (SEV). The HCGC is the body responsible for drafting and updating the Hellenic Corporate Governance Code.
Sustainable Stock Exchanges (SSE) www.sseinitiative.org	2018	Sustainable Stock Exchanges (SSE) initiative is a peer-to-peer learning platform for exploring how exchanges, in collaboration with investors, regulators, and companies, can enhance corporate transparency – and ultimately performance – on ESG (environmental, social and corporate governance) issues and encourage sustainable investment.
Union of Listed Companies www.eneiset.gr	2005	The Union of Listed Companies is the institutional voice of listed companies in Greece to the national and European authorities, contributing to the competitiveness and development of the capital markets, so that they fulfil their institutional role of financing the national economy.
World Federation of Exchanges (WFE) www.world-exchanges.org	1995	The WFE is the global industry group for exchanges and clearing houses (CCPs) around the world. It seeks to educate stakeholders on how exchanges and CCPs serve the economy, works with its members to build and restore trust in markets, and supports measures that facilitate global capital flows via regulated and transparent markets.

Sustainable Development Goals (SDGs)



The [2030 Agenda for Sustainable Development](#) was adopted by all United Nations Member States in 2015. At its core are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - towards the common goal of sustainable economic, environmental and social development by 2030.

The [SSE initiative](#) is a UN Partnership Program organized by UNCTAD, the UN Global Compact, UNEP FI and the PRI. The SSE's mission is to provide a global platform for exploring how exchanges, in collaboration with investors, companies

(issuers), regulators, policymakers and relevant international organizations, can enhance performance on ESG issues and encourage sustainable investment, including the financing of the UN Sustainable Development Goals.

The SSE seeks to achieve this mission through an integrated program of conducting evidence-based policy analysis, facilitating a network and forum for multi-stakeholder consensus-building, and providing technical assistance and advisory services.

SDG	The Goal - The Group's contribution
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By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development.

The Group actively promotes educational activities to increase knowledge about the function of capital markets. Through [ATHEXacademy](#), the Group provides seminars and certifications to market professionals; it also hosts free educational visits to the exchange for schools and universities.



Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life.

The Group adopted an [Equality Plan](#) in September 2021, and received the SHARE Equality Mark for the first time in February 2022, based on the recommendation of the independent Evaluation Committee of the SHARE project.



Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

The Group has launched its [Alternative Market \(EN.A.\)](#) in 2008. This market caters to SMEs, allowing them to access funding while subject to a less strict regulatory framework that is more appropriate to their size. At the same time, it allows the companies whose shares are traded to familiarize themselves with the mechanisms and requirements of the capital markets.



Improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations.

The Group actively participates in the improvement and modernization of regulation and monitoring of the financial market in Greece.



Encourage companies, especially large and trans-national companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.

The Group, as the operator of the capital market infrastructure in Greece, encourages the adoption of sustainable practices by its listed companies.

- In 2021, it launched the ATHEX ESG Index, where the best companies (up to a maximum of 60) in terms of ESG disclosure participate.
- In 2019, ATHEX published the ATHEX ESG Reporting Guide, which is designed to function as a tool with which companies can identify the ESG issues they should consider disclosing and managing, on the basis of their impact on long-term performance. It also offers practical guidelines on the metrics companies should use to disclose this information and communicate it to investors and other stakeholders. An updated edition of the [ATHEX ESG Reporting Guide](#) was published in 2024.
- In 2023, ATHEX launched the [ATHEX ESG Data Portal](#), as the central ESG database for Greek listed and non-listed companies and for investors who wish to access consolidated and standardized ESG metrics.

The Group, starting on 1.1.2021 (1.7.2021 for the branch in Thessaloniki), consumes electricity that is 100% from renewable sources for its operation.



Improve education, awareness raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

In January 2022, ATHEX launched the special information hub [ATHEX BONDS GREENet](#) on its website, for bonds listed/ admitted to trading on the ATHEX markets for which, at the time of issuance, issuers have determined that by following internationally recognized principles/standards (ICMA, CBI Certification, etc.), either they will use the proceeds to finance Green, Social or a combination of Green and Social Projects, or their bonds have been characterized as Sustainability-Linked Bonds.



Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries

The Group participates in organizations such as the Sustainable Stock Exchanges Initiative and CSR Hellas through which we collaborate to support initiatives that promote sustainable development, such as the publication of an ESG Reporting Guide, the creation of an ESG Index, the hosting of educational visits at no cost for schools and universities et al.

ESG Ratings and Certifications

The ESG ratings of ATHEX and – where available – their history, is presented in the table below:

	Scoring scale	ESG overall	ESG overall		E		S		G	
			2023	2022	2023	2022	2023	2022	2023	2022
	1 - 10 <i>(lower is better)</i>	-			4	5	4	6	1	1
 <i>former Refinitiv</i>	A+ - D-		B		D+		B		B+	



ATHEX is a component of the ATHEX ESG Index since its inception.

The index - launched in July 2021 - tracks the performance of ATHEX listed companies that adopt and disclose their ESG practices in accordance with the ATHEX ESG Reporting Guide.

ATHEX achieved an evaluation of 71% based on data submitted by the Group to the ATHEX ESG Data Portal, after an extensive analysis of a series of criteria for the pillars Environment – Society – Governance. The “ESG Transparency Methodology” evaluates a company’s level/percentage (%) of transparency with respect to the ESG metrics outlined in the ATHEX ESG Reporting Guide.

It does not evaluate a company’s performance against these metrics over time or in comparison to other companies.

Value Added Statement

The Value-Added Statement shows the value that has been created by the Group during 2023, and how this added value is distributed to various stakeholders.

In 2023, the Group created €35.6m in added value compared to €25.2m in 2022, which corresponds to a 41% increase.

Value Added by the Group (€ thousand)

	2023	2022	Δ '23 - '22
Turnover	47,135	37,847	24.5%
Other revenue	1,671	1,690	-1.1%
Other expenses	-9,389	-10,633	-11.7%
Depreciation	-3,822	-3,754	1.8%
Value Added	35,595	25,150	41.5%

The distribution of the value created by the Group is shown in the following table.

Distribution of Value Added (€ thousand)

	2023		2022	
to shareholders (net dividend for previous FY)	8,600	24.2%	8,600	34.2%
to employees (salaries, social security, benefits)	15,284	42.9%	12,389	49.3%
to the state (taxes)	7,616	21.4%	5,563	22.1%
to creditors (interest)	0	0.0%	0	0.0%
Total value distributed	31,500	88.5%	26,552	105.6%
to the Group	4,095	11.5%	-1,402	-5.6%
Value Added	35,595	100.0%	25,150	100.0%

In 2023, the Group distributed €31.5m, i.e. 89% of the value created (€35.6m):

to Shareholders

24%

to Employees

43%

to the State
in Taxes

21%

Operations of the Group

The Group is constantly striving to improve all aspects of its operations based on international standards. In particular, the companies of the Group have adopted the following standards:

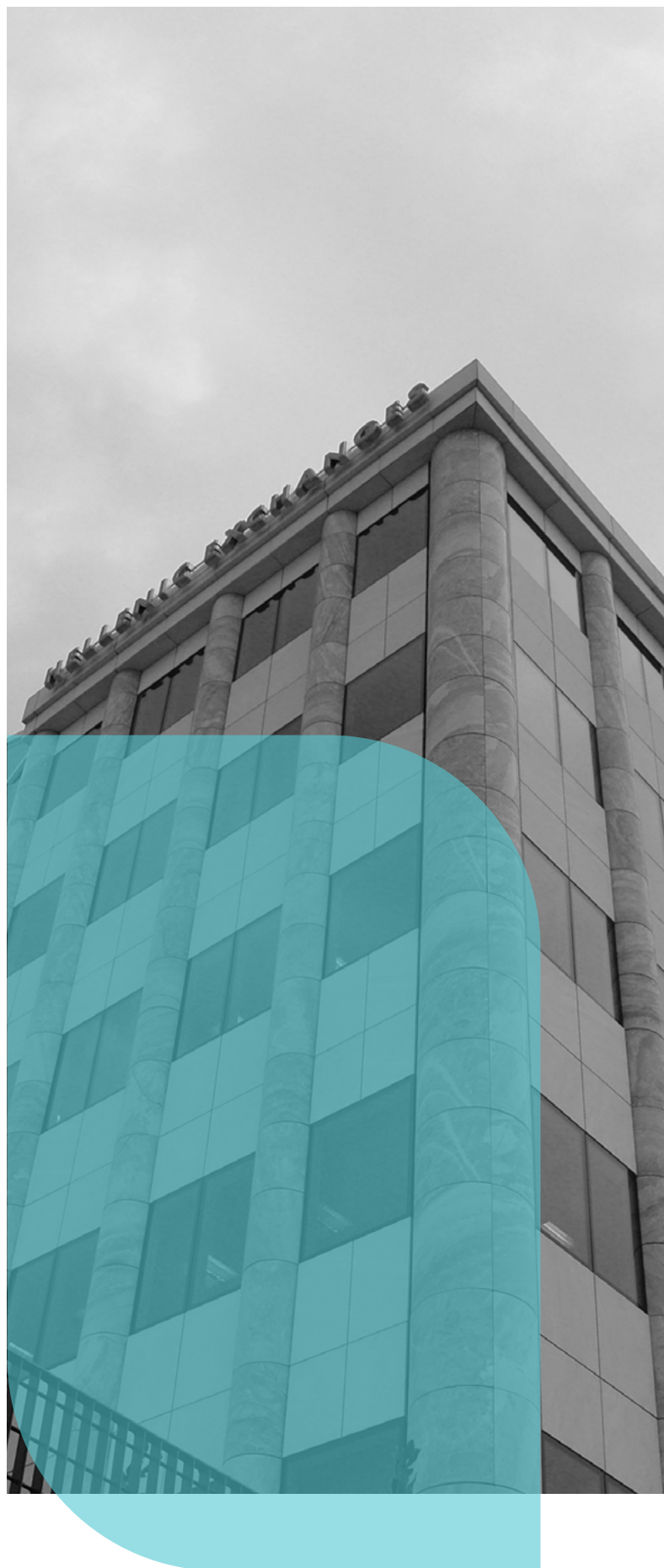
Business Continuity



Quality Management System



Information Security Management System





Corporate sustainability starts with a company’s value system and a principles-based approach to doing business. This means operating in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labor, environment and anti-corruption. Responsible businesses enact the same values and principles wherever they have a presence, and know that good practices in one area do not offset harm in another. By incorporating the Ten Principles of the UN Global Compact into strategies, policies and procedures, and establishing a culture of integrity, companies are not only upholding their basic responsibilities to people and planet, but also setting the stage for long-term success.

The [Ten Principles of the United Nations Global Compact](#) are derived from: [the Universal Declaration of Human Rights](#), the [International Labor Organization’s Declaration on Fundamental Principles and Rights at Work](#), the [Rio Declaration on Environment and Development](#), and the [United Nations Convention Against Corruption](#).

(*) In 2021 the Group published a [Human Rights Statement](#) and adopted a [Code of Conduct for Suppliers and Partners](#). The purpose of the latter in particular is to set out principles of ethical conduct which the Group expects its Suppliers/Partners to adopt in connection with the environment and society, as well as their corporate governance and sustainable development, but also to ensure in turn that they are adopted by their own suppliers and partners.

(**) Through various initiatives, the Group as a listed company, and as the operator of a capital market infrastructure promotes environmental sustainability. While the ATHEX Group is not a member of the UN Global Compact, with the adoption of these two documents and other actions it has shown its commitment to the 10 UN Global Compact principles.

The 10 principles are:

- Support and respect the protection of internationally proclaimed human rights;** (*)
- Make sure that they are not complicit in human rights abuses;** (*)
- Uphold the freedom of association and the effective recognition of the right to collective bargaining;** (*)
- Uphold the elimination of all forms of forced and compulsory labor;** (*)
- Uphold the effective abolition of child labor;** (*)
- Uphold the elimination of discrimination in respect of employment and occupation;** (*)
- Support a precautionary approach to environmental challenges;** (**)
- Undertake initiatives to promote greater environmental responsibility;** (**)
- Encourage the development and diffusion of environmentally friendly technologies;** (**)
- Work against corruption in all its forms, including extortion and bribery.** (*)

Environmental

Environment

The Group, having as a key objective the sustainable management of energy resources and the reduction of its environmental and climate footprint, has set a solid environmental management system, internal environmental targets and has designed recycling programs that promote eco-efficiency and awareness on environmental and social responsibility issues.

The Group is actively developing strategies to optimize the utilization of renewable energy sources and has pursued certifications like the Green Pass from PPC.

The Group reduces its reliance on fossil fuels, mitigates greenhouse gas emissions, and promotes the transition to a low-carbon economy.

In the context of the Sustainable Development Goals (SDGs), the Paris Climate Agreement (2015) and the European Green Deal, monitoring international developments, improving the Group's environmental performance and identifying risks and opportunities arising from climate change are key areas for strengthening our environmental policy.

ENVIRONMENTAL metrics –Group	Ref *	2023	2022
Scope 1 emissions (tonnes of CO2 equivalent) (1) (3)	E1-6, C-E1, GRI 305-1	211	210
Scope 1 emissions - GHG intensity of Scope 1 emissions (tonnes of CO2 equivalent per € million in turnover) (1)	E1-6, C-E1, GRI 305-1	4.5	5.6
Scope 2 emissions (tonnes of CO2 equivalent) - Location based (1) (3)	E1-6, C-E2, GRI 305-2	815	1,453
Scope 2 emissions - GHG intensity of Scope 2 emissions (tonnes of CO2 equivalent per € million in turnover) (1)	E1-6, C-E2, GRI 305-2	17.3	38.4
Total energy consumption related to own operations (MWh) (1)	E1-5, C-E3, GRI 302-1	2,226	3,471
Electricity consumption (% of total energy consumption) (1)	E1-5, C-E3, GRI 302-1	69%	78%
Electricity from renewable energy sources (% of total) (1) (2)	E1-5, C-E3, GRI 302-1	100%	100%
Removals and carbon credits	E1-7, A-E7, GRI 305-1	0	0
Biodiversity sensitive areas	A-E7, GRI 304-1	No	No
Water consumption (cubic meters)	SS-E3	807	1,264
Corporate vehicle fleet - % electric		35%	35%
Car charging stations		Yes	Yes
Recycled paper (kg)		2,070	250
Recycled batteries (kg)		41	42

(1) Includes energy consumption for the needs of the Group. Does not include energy consumption for the colocation service offered by the Group, as this cost is re-invoiced to the clients of this service; does include energy consumption for the Disaster Recovery Site [DRS] where the Group is hosted.

(2) Starting in 2021 the Group consumes green electricity, based on a contract signed with its supplier.

(3) Scope 1 & 2 GHG emissions of ATHEX have been calculated in accordance with the Greek Climate Law and according to "ISO 14064-1:2018" and have been verified by an independent verifier.



GreenPass



Social

Social metrics at a glance

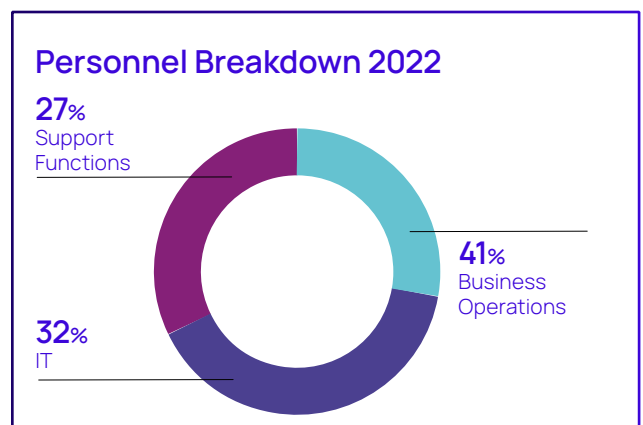
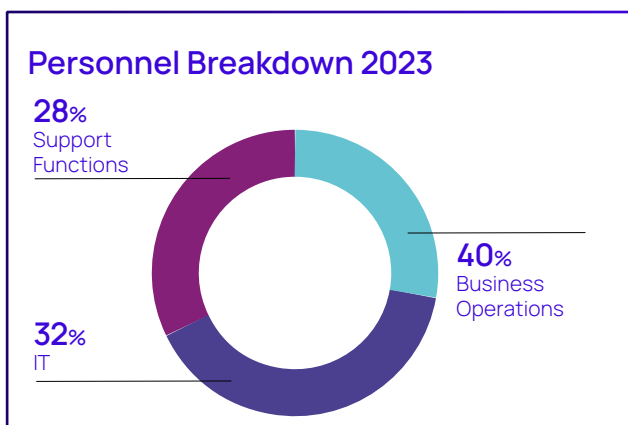
SOCIAL metrics –Group	Ref *	2023	2022
Employees			
Number of employees (FTE)	S1-6, GRI 2-7	251	236
% of employees with full time employment	S1-6, GRI 2-7	100%	100%
Average age of the full-time employees	S1-6, GRI 2-7	47 years	47 years
Female employees (% of total)	S1-9, C-S2, GRI 405-1	44%	42%
Female employees in top management positions (%) (Executive Committee (ExCo) members)	S1-9, C-S3, GRI 405-1	54%	42%
Employee turnover - voluntary (%)	S1-6, C-S4, GRI 401-1	2%	13%
Employee turnover - involuntary (%)	S1-6, C-S4, GRI 401-1	0%	0%
Employee turnover - Total	S1-6, C-S4, GRI 401-1	2%	13%
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	S1-14, GRI 403-9	0	0
Training			
Employee training - Average training hours of employees at top management level (Executive Committee (ExCo) members)	S1-13, C-S5, GRI 404-1	11	10
Employee training - Average training hours of the rest employee categories	S1-13, C-S5, GRI 404-1	34	26
Employee training - Average training hours - Women	S1-13, C-S5, GRI 404-1	39	13
Employee training - Average training hours - Men	S1-13, C-S5, GRI 404-1	18	35
Employee training expenditure	S1-13, A-S2, GRI 404-1	€74.268	€63,009
Training on info security [all staff - % participating]		95%	92%
Number of student internships		15	14
Human rights policy [Human Rights Statement]	S1-1, C-S6, GRI 2-23	Yes	Yes
% of employees covered by collective bargaining agreements (National General Collective Agreement (EGSSE))	S1-8, C-S7, GRI 407-1	100%	100%
Supplier assessment [Code of Conduct for Suppliers & Partners]	G1-2, C-S8	Yes	Yes
Gender Pay Gap	S1-16, A-S3, GRI 405-2	16,5%	17,1%
Gender Pay Gap (excluding CEO)	S1-16, A-S3, GRI 405-2	12,7%	13,1%
CEO pay ratio - Total CEO pay (for 2022: current CEO's pay) (For more information: Remuneration Report 2023)	S1-16, A-S4, GRI 2-21	€551,451	€406,246
CEO pay ratio - Ratio of CEO to average employee earnings	S1-16, A-S4, GRI 2-21	9.86	8.47
Amount of fines, penalties, and compensation for damages as result of incidents of discrimination, including harassment and complaints filed	S1-17, GRI 2-27	0	0
Number of severe human rights issues and incidents connected to own workforce that are cases of non-respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	S1-17, GRI 2-27	0	0
Amount of fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	S1-17, GRI 2-27	0	0
Health - Insurance			
Days of absence due to illness per employee		1.8	2.4
Average cost of health insurance per employee		€2,026	€1,768
Average contribution to private pension fund per employee		€1,486	€1,324

Own Workforce

Company	Personnel 31.12.23	Personnel 31.12.22
Hellenic Exchanges - Athens Stock Exchange SA (ATHEX)	126	120
Athens Exchange Clearing House S.A. (ATHEXCLEAR)	24	22
Hellenic Central Securities Depository S.A. (ATHEXCSD)	101	94
Total	251	236

Education level	Personnel 31.12.23	Personnel 31.12.22
Doctorate	2	3
Postgraduate degree	104	100
University degree	91	80
Post high-school education	31	30
High School education	23	23
Total	251	236

Headcount per Function



Workforce data	2023	2023	2022	2022
	Male	Female	Male	Female
Age distribution				
50 years and older	71	47	71	43
40 - 49 years	34	34	31	28
30 - 39 years	20	21	24	21
Under 30 years	15	9	10	8
Average age	47	46	47	46
Full-time employees				
Full-time employees	140	111	136	100
Part-time employees				
Part-time employees	0	0	0	0
Length of service				
Under 5 years	42	41	44	34
5 - 15 years	20	8	18	9
Over 15 years	78	62	74	57
Staff turnover *				
Joined	12	13	17	22
Left	4	0	21	10
Training				
Training days per staff member (FTEs)	2.1	4.6	3.1	1.4
# of interns	8	7	10	4
Employees with a disability				
Employees with a disability	2	0	2	0

Workforce data (Alternative range)	2023	2022
Age distribution		
51 years and older	117	103
30 - 50 years	118	117
Under 30 years	16	16

Turnover by age in 2023	Under 30 years	30 - 39 years	40 - 49 years	Over 50 years
Joined	9	7	9	0
Left	0	2	1	1

Turnover by age in 2022	Under 30 years	30 - 39 years	40 - 49 years	Over 50 years
Joined	7	25	7	3
Left	6	11	2	12

Workforce Training

Training provided in 2023	Target group	# of participants	% of target group
Information Security Awareness	All staff	251	99%
GDPR Awareness	All staff	251	99%
Code of Ethics Awareness	All staff	251	99%
Awareness on Anti-fraud Measures	All staff	251	99%
Onboarding Training	New joiners & Interns	36	100%
First Aid Training Course	Staff	32	100%
People Management Skills Workshop	People Managers	31	100%
Induction in Information Security	New joiners & Interns	36	100%

Training provided in 2022	Target group	# of participants	% of target group
Information Security Awareness	All staff	236	91%
GDPR Awareness	All staff	236	100%
Code of Ethics Awareness	All staff	236	87%
Awareness on Anti-fraud Measures	All staff	236	89%

Diversity

The Group complies at all levels with the existing regulatory framework for the application of the principle of equal treatment, and is committed to providing equal opportunity to all employees and candidates, at all hierarchy levels, and to operate under fair and legal human resource management processes, independent of gender identity and/or expression, race, ethnicity, national origin, age, origin, special needs, sexual orientation, religion, disability, participation in unions, political beliefs, or other characteristics protected by the law. All decisions concerning employment, including but not limited to those that concern hiring, promotion, appraisal, training, pay and benefits, are based on individual qualifications, performance and adherence to the values and ethical principles upheld by the Group, and every effort is made to be free of any discrimination.

In addition, the Group is committed to maintaining a work environment that values and promotes respect and diversity, equality and inclusion.

In February 2022, the Group was certified with the SHARE Equality Label, which reflects the practical promotion of practices and initiatives by businesses towards gender equality. As part of its commitment, through the published Equality Plan, the Athens Exchange Group will continue to implement actions that improve gender equality and the Work-Life balance of its employees. The Group is among the first 18 companies in Greece to be certified with the Label. In this context, the Group is implementing the two-year [Equality Plan \(2021-2023\)](#) as a practical commitment to the principles of gender equality and the reconciliation of professional and private life of its employees.

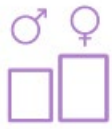
Gender Equality and Equal Pay for Work of Equal Value

The Group plays a leading role in influencing the Greek market and the business world to promote sustainable business practices on gender equality that in the long run lead to the creation of a competitive advantage for Greek companies through optimal management, effective decision making, higher productivity, increased customer satisfaction and attraction, reputation and reliability.

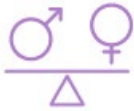


Gender Equality Actions

The practices applied in the Group to promote and strengthen gender equality are:



Systematic evaluation of employee remuneration and gradual bridging of the gender wage gap at different seniority levels



Application of Principles of Equal & Fair Personnel Recruitment



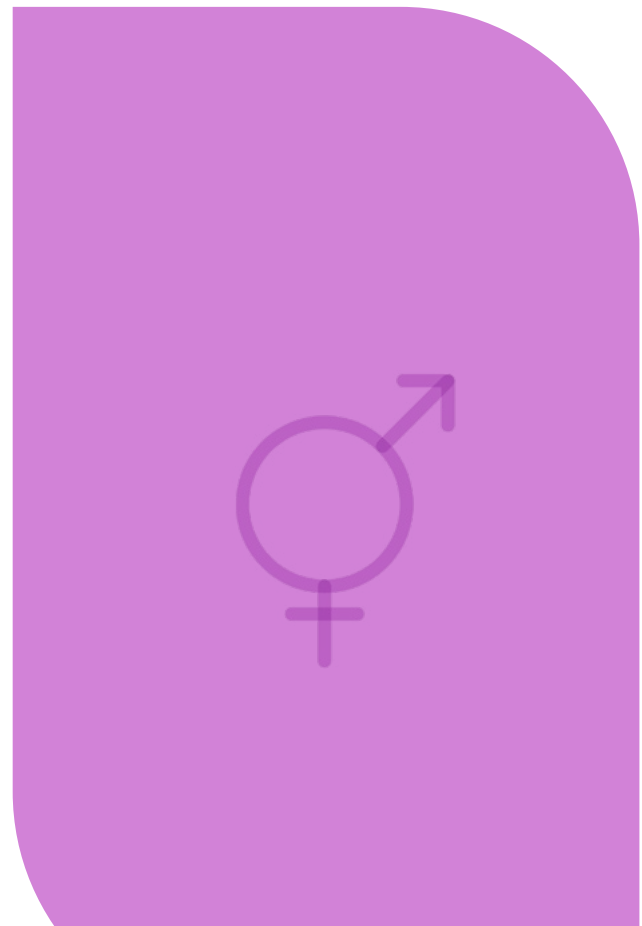
Raising awareness/informing staff on issues of prejudice, discrimination, harassment and violence



Policy implementation for prevention and combat of violence and harassment at work



Provision of mental-health support services on issues such as harassment and discrimination



Work-life Balance

Balancing work and Personal life

- Remote working and flexible hour arrangements to support family and personal life
- Organization of sports activities outside working hours
- Provision of mental health support services as well as seminars



- 1 additional paid day of paternity leave beyond the legal requirement
- Parents with children up to 8 years old are entitled to half a month of additional parental leave beyond the period stipulated by labor law, with the company subsidizing this half-month leave
- Nursery/home care allowance for pre-school children,
- Covering the cost for children summer camps and their participation in summer sports activities,
- Rewarding students who excelled in the National School Examinations,
- Christmas gift to all employee children up to 18 years of age,
- Parent seminars on topics such as "raising emotionally healthy boys and girls", school adjustment, expression of children's emotions, etc.



Employee Engagement Survey

The Group implemented an employee engagement survey in 2023 in collaboration with [Great Place to Work](#) to measure employee engagement and satisfaction. Participation in the survey was anonymous & confidential and reached 91% compared to 90% in 2022.

In 2023, The Group received the Great Place to Work-Certified™ certification, following an anonymous and objective employee survey conducted using the methodology of the Great Place to Work® Hellas organization.



% of respondents agreeing

	2023	2022
ATHEX Group is a safe place to work	96%	95%
People at ATHEX Group are treated fairly regardless of their race	96%	91%
The flexible working model (teleworking & at the office) meets both the operational needs of my team and my personal need for flexibility	*	88%
People at ATHEX Group are treated fairly regardless of their sexual orientation	93%	87%
I embrace the goals and objectives of my team	88%	87%
I am given the resources and equipment to do my job	87%	*
Management is honest and ethical in its business practices	87%	82%
I can take time off from work when it is necessary	86%	88%
When you join the Company, you are made to feel welcome	85%	84%
People here are treated fairly regardless of their gender	84%	*
My work has special meaning and is not 'just a job'	81%	83%
I make a difference here	*	82%

* Not in top 10 in the survey for that year

Respect for Human Rights

The Group has published a [Human Rights Statement](#) demonstrating its commitment to upholding fundamental human rights and implementing responsible practices in the workplace.

- It offers a working environment of equal opportunity and equal treatment to all staff, with respect for human rights and labor rights as provided in the current legal framework and the Group's human resource policies.
- It ensures the creation of a safe working environment, in accordance with national and European laws and regulations, ensuring the effective management of issues of health, safety and well-being of staff. In this context, the Group facilitates and encourages in every way the equal access of employees and visitors with mobility problems to its facilities.
- It condemns any form of office, sexual, internet or other form of harassment in the workplace.
- It has zero tolerance for child labor or forced labor in all its business activities inside and outside the country.
- It respects the right of all employees to participate in the Employee Union and complies with the laws concerning employee representation. It maintains an open dialogue with the President and the members of the Board of the Employee Union and invests in the formation of a relationship based on mutual trust, with the aim of supporting tranquility in the workplace and the interests of employees. The aim is to communicate and inform the members of the Board of the Employee Union for issues related to the Group's human resources and a thoughtful and consistent effort is made for honest communication, information and mutually acceptable solutions for the benefit of all parties involved.

In order to create a work environment and conditions that help to optimize employee productivity and consequently the sustainability of the Group, the Group encourages the exchange of ideas, views and information between employees, protects their personal and sensitive data and has zero tolerance, by taking the necessary measures to detect and deal with malicious or offensive behaviors of bullying and harassment in the workplace.

Investment in Human Resources

The Group's Management invests in human resources, with an emphasis on training, the development of employees' skills, moral and financial rewards for productivity and a better work-life balance. The Group ensures that excellent working conditions are maintained, identifies and addresses psychosocial risks in the workplace proactively and in a timely manner, and makes the health and well-being of employees a priority.

Employees can take advantage of health benefits through the group life and health insurance program. They also have access to an occupational physician who is responsible for monitoring the health and safety of employees. In addition, through the "I deserve" program, they can take advantage of services such as the 24-hour helpline by specialized occupational psychologists for both employees and their families, as well as online counseling activities on mental health, nutrition and well-being. At the same time, the Group conducts a voluntary blood donation program covering the blood needs of employees and their relatives.

Finally, since the beginning of 2020, the Occupational Insurance Fund (OIF) of the Group's employees was implemented, in which regular and ad-hoc employer contributions are paid, investing in their long-term insurance.



Lifelong Learning & Financial Education

The Group invests in the continuous education, professional training and personal development of its employees, aiming at the more effective performance of their work and the achievement of corporate objectives. It finances and encourages the participation of employees in post-graduate programs, professional certification programs, internal training seminars on general and specific topics, as well as their participation in conferences.

The commitment of the Group to support employees and their families and support lifelong learning, is also being implemented through the Group's annual Excellence Awards & Scholarships program, designed for the children of employees that are scheduled to commence universities studies.

The promotion of financial education to combat the issue of financial illiteracy is an important objective of the Group, which runs an information and training program for school and university students through the ATHEX Academy. The training programs, addressed at primary, secondary and higher education students, aim to develop skills that contribute to the vocational orientation of young people. In this context, among others, the Group participates in the initiatives of public and private entities to promote internships in companies, and annually employs undergraduate and postgraduate students with a high skillset, investing in the new generation of employees and attracting new employees with talent and potential for integration and professional development in the Group.

Society

As a sign of solidarity, the Group contributes to non-profit and public organizations that support local communities and protect vulnerable social groups like young people and children, who are the future of Greek society.

Organizations we supported in 2023

Floga: Association of Parents of Children with Neoplastic Disease

AMIMONI – Panhellenic Association of Parents, Guardians and Friends of People with Visual Impairment and Other Disabilities

GALILEE – Palliative Care Centre

Center for Special Education of Children & Adults with Disabilities

Network of social solidarity and assistance

Fire Brigade of Rodopi

3rd Primary School of Palamas Karditsa

Social grocery store

The Group also supports the extroversion of Greek entrepreneurship and the Greek economy, by contributing to organizations and professional groups in the wider entrepreneurial and capital markets ecosystem in which we operate.

Organizations we supported in 2023

The Network Forum Ltd

Capital Link ICN

SED – Hellenic Investors Association

Hellenic Institute of Internal Auditors



Governance

Governance metrics at a glance

GOVERNANCE metrics –Group	Ref	2023	2022
Board of Directors			
Classification of the Chairman (separate CEO / Chairman roles)	C-G1, GRI 2-11	Non Exec.	Non Exec.
BoD size	C-G1, GRI 2-9	11	13
BoD member term duration	C-G1, GRI 2-9	3 years	4 years
BoD member average tenure	C-G1, GRI 2-9	3,5	4,5
BoD member term limits		None	None
BoD structure	C-G1, GRI 2-9	Unitary	Unitary
BoD can hire external consultants w/o Management's approval		Yes	Yes
Lead independent Director	C-G1, GRI 2-9	No	No
Board composition – women members	GOV-1, C-G1, GRI 2-10	27%	23%
BoD composition – non-executive members	C-G1, GRI 2-10	91%	92%
BoD composition – non-executive, independent members	C-G1, GRI 2-9	91%	77%
BoD composition – average age of board members	C-G1, GRI 2-9	58	58
ESG qualification of BoD members	C-G1, GRI 2-9	Yes	Yes
Sustainability Policy	C-G4	Yes	Yes
Business ethics policy	C-G5	Yes	Yes
Information Security Management System (ISO 27001)	C-G6	Yes	Yes
Remuneration Policy - Incentive schemes and remuneration policies linked to sustainability matters	GOV-3, A-G7, GRI 2-19	Yes	Yes
Shareholders			
Shareholder engagement policy		Yes	Yes
Operation – business model			
Whistleblower policy – Description of whistleblower policies and procedures	G1, SS-G1, GRI 2-26	Yes	Yes
Business Continuity Management Framework (ISO22301:2012)		Yes	Yes
ESG Bonds	A-G6	0	0
Code of Conduct for Suppliers & Partners - ESG criteria and selection of supply-side contractual partners	G1-2	Yes	Yes
Registered in EU Transparency Register or in equivalent transparency register in Member State	G1-5, GRI 415	Yes	Yes
Financial political contributions made	G1-4, GRI 415	0	0

Board of Directors - Composition

In accordance with its Articles of Association, as amended by the General Meeting on 8 June 2023, the Company is managed by the Board of Directors which is composed of 11 members.

The Board of Directors was elected by the Annual General Meeting on 08.06.2023 to a three-year term of office. Its term of office ends on 8.6.2026, with the term being automatically extended until the Annual General Meeting of the shareholders of the Company which will meet after the end of its term of office.

Athens Exchange Board of Directors (after 8.6.2023)

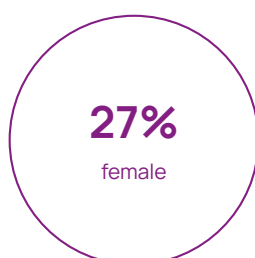
Name	Position	Sex	Age	Date first elected	Participation in BoD Committees				
					Audit	Nomination	Strategic Planning	Risk	IT
George Handjinicolaou	Chairman, independent non-executive	M	70	27.12.2017		M	C		
John Costopoulos	Vice Chairman, independent non-executive	M	68	08.06.2023	M		M	M	
Yianos Kontopoulos	CEO, Executive Member	M	53	08.03.2022			M		
Konstantinos Vassiliou	Independent non-executive	M	51	16.02.2015		M	M		
Dimitrios Dosis	Independent non-executive	M	49	31.05.2021			M		M
Giorgos Doukidis	Independent non-executive	M	65	30.05.2019	M		M	C	C
Polyxeni Kazoli	Independent non-executive	F	55	30.05.2019	M	C	M		
Theano Karpodini	Independent non-executive	F	53	31.05.2021	C		M	M	M
Nicholas Kreteras	Independent non-executive	M	53	28.06.2021	M	M	M		
Spyridoula Papagiannidou	Independent non-executive	F	61	30.05.2019		M	M	M	
Thomas Zeeb	Independent non-executive	M	61	08.06.2023			M	M	M

C: Chairperson | M: Member

The BoD has a composition that is



10 out of 11



03 out of 11

In December 2023 the average tenure of the 11 members of the BoD was 3.5 years, while the average tenure of the 10 independent members was 3.7 years.

Under the Articles of Association before the amendment by the General Meeting on 8 June 2023, the Company was managed by the Board of Directors which was composed of thirteen (13) members. The Board of Directors of the Company had been elected by the Annual General

Meeting of shareholders on 30.05.2019 to a four-year term of office. Its term of office ended on 30.05.2023, and was automatically extended until the General Meeting of the shareholders of the Company on 8 June 2023.

Athens Exchange Board of Directors (until 8.6.2023)

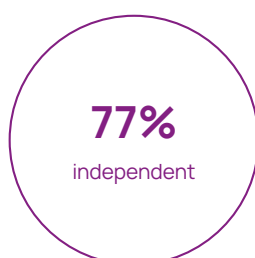
Name	Position	Sex	Age	Date first elected	Participation in BoD Committees				
					Audit	Nomination	Strategic Planning	Risk	IT
George Handjinicolaou	Chairman, independent Non-Executive	M	69	27.12.2017		M	C		
Alexios Pilavios	Vice Chairman, Non-Executive	M	69	28.09.2011			M	M	
Yianos Kontopoulos	CEO, Executive Member	M	52	08.03.2022			M		
Konstantinos Vassiliou	Independent Non- Executive	M	50	16.02.2015		M	M		
Dimitrios Dosis	Independent Non- Executive	M	48	31.05.2021			M		M
Giorgos Doukidis	Independent Non- Executive	M	64	30.05.2019	M		M	C	C
Ioannis Emiris	Non-Executive	M	59	28.01.2013			M	M	
Polyxeni Kazoli	Independent Non- Executive	F	54	30.05.2019	M	C			
Theano Karpodini	Independent Non- Executive	F	52	31.05.2021	C			M	M
Nicholas Krenteras	Independent Non- Executive	M	52	28.06.2021	M	M			
Ioannis Kyriakopoulos	Independent Non- Executive	M	63	22.02.2016	M				M
Spyridoula Papagiannidou	Independent Non- Executive	F	60	30.05.2019		M	M	M	
Pantelis Tzortzakis	Independent Non- Executive	M	60	31.05.2021			M		M

C: Chairperson | M: Member

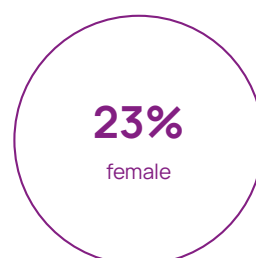
The BoD had a composition that was



12 out of 13



10 out of 13



03 out of 13

Profile of the BoD and the Key Committees

	Number of members	Independent members	Number of meetings in 2023	Average participation
Board of Directors	11	91% (10/11)	16	98%
Audit Committee	5	100% (5/5)	13	95%
Nomination & Compensation Committee	5	100% (5/5)	11	100%
Strategic Planning Committee	11	91% (10/11)	7	89%
Risk Committee	5	100% (5/5)	4	86%
IT Advisory Committee	3	100% (3/3)	5	85%

The Committees of the BoD and their roles are described in detail in the Corporate Governance Statement, which forms part of the 2023 Annual Financial Report, and is available here - <https://www.athexgroup.gr/web/guest/athex-financial-results>

Business Conduct

The Group, through its published Code of Business Conduct, has defined the ethical and behavioral framework that governs its activities and forms the basis of all interactions of its employees and partners across the range of its activities, in accordance with the values of integrity, responsibility and respect.

The Code of Business Conduct, together with the relevant regulations, policies and internal procedures in place, outlines our collective responsibilities to conduct the Group's business in accordance with the highest standards of business ethics and in compliance with all applicable laws and regulations.

The Code of Business Ethics is reviewed by the Human Resources Division, with the support of the Compliance Unit of the Group, in order to ensure its continued relevance and applicability on an annual basis and as required whenever internal or external factors, such as regulatory changes, call for a more frequent review.

The raising of concerns about potential violations of this Code, a policy or regulation, is vitally important for protecting individual and company interests and upholding our commitment to act with integrity. Each employee has an obligation to report any regulatory violation which we believe has occurred or may occur. This extends to acts by any employee, client, supplier which violate the aforesaid Code, policy or regulation, or constitute illegal, inappropriate or unethical behavior.

All employees attend the mandatory training sessions and briefings at least annually.



Whistleblowing Channels

The Group is in full compliance with the legal and regulatory framework which governs its operations implementing standards of corporate governance, transparency, professional and ethical conduct. In this context, the Group encourages employees or third parties to freely disclose information related to illegal acts or omissions which has come to their attention and is or may be harmful to the Group's proper functioning, reputation, standing, moral and/or financial interests.

Our Whistleblowing Channels:

- **comply with the terms of the current legislation,**
- **are strictly confidential and safe,**
- **ensure Personal Data and privacy protection, and**
- **are designed to avoid any adverse actions.**

It is noted that Whistleblowing processes/ complaints should follow the principles of good faith and not be used for unsubstantiated allegations or personal grievances. In case of unfounded reports and claims, penalties may be imposed.

What should be reported

Includes all the violation incidents of Group Policies, Internal Procedures and Regulations or applicable law contraventions (e.g. theft, embezzlement, fraud, bribery/accepting bribes, negligence, forgery, damage/loss to foreign property, money laundering, falsification of accounting and financial documents, violations of legislation of personal data protection, human rights violations and any act or omission which can cause material or moral damage to the Group), including violations of EU law, as described in article 4 of Greek Law 4990/2022.

Personal Data Protection Policy

The Group warrants that the processing of personal data of employees, external partners, investors, clients and other natural persons with whom it interacts, is carried out by legitimate means and in a way that guarantees respect for their privacy, personality, freedom and dignity.

The Group has appointed a Data Protection Officer (DPO) and has put in place policies and procedures for the effective protection of the personal data it processes.

DPO reports for operational matters of his responsibility to the Chief Executive Officer.

Information Security and Cybersecurity

The Group has put into operation, within the Technology Division and under the supervision of the Information Security Management Committee, all measures to protect systems and information from cyberattacks or intentional and unintentional leakage of information, in accordance with ISO 27001 standards.

IT and telecommunication systems are crucial components for achieving the business goals and strategies of the Group and make a decisive contribution to the implementation and management of their business functions. The use of networks and systems gives rise to various risks, especially with regard to data security. In order to protect confidentiality and ensure the availability and integrity of data and systems, the Group has designed and implemented a strict and comprehensive Information Security Framework with the aim of managing IT assets. This Information Security Framework, which is implemented throughout the Group, ensures that the appropriate requirements are fulfilled in compliance with regulatory obligations and that their adequacy and effectiveness are monitored on an ongoing basis.

In particular, the Group faces significant IT security risks (including cybersecurity risks) due to the growing dependence on data and integrated information systems. The ever-increasing interactions of systems with clients and third parties, the constant organizational and technological changes imposed by business needs, the daily appearance of new technological and other internal and external factors, create a critical environment of threats.

Given that all the functions of the Group are automated, including the financial reporting processes, these are heavily dependent on the information systems. The Group has taken a number of steps and implements safeguards which are aimed at achieving efficient operation while at the same time ensuring the completeness and accuracy of the financial data and information generated by financial reporting.

Lastly, the Group implements technical solutions by means of which it ensures the provision of IT services even in the event of exceptional circumstances that could cause a loss of system availability (Disaster Recovery).

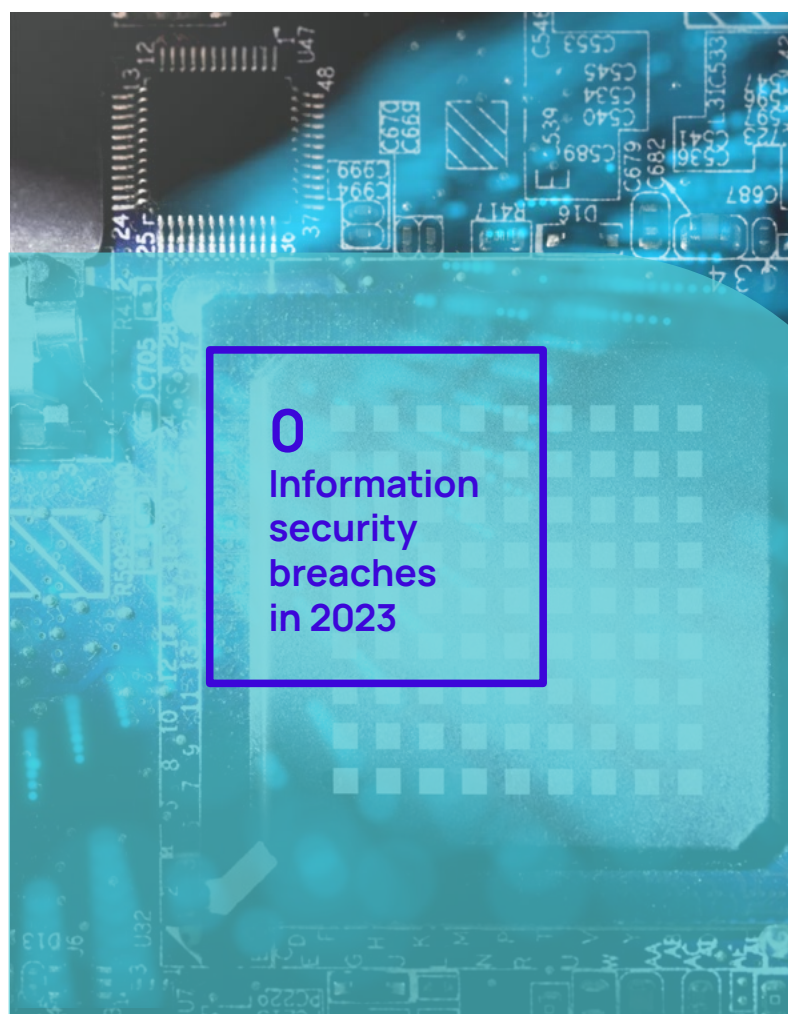
The Group has implemented and applies an Information Security Management System in accordance with the ISO 27001:2013, applicable to: All services by the three companies (ATHEX, ATHEXClear and ATHEXCSD) of the Athens Exchange Group that concern: a) the listing and trading of securities (stocks, bonds, ETFs) and derivatives in the Greek capital market and the facilitation of other markets (Cyprus Stock Exchange, Greek energy market), the flow of reports to the appropriate European authorities, the provision of data services, as well as the routing of trade

orders on foreign market securities; b) clearing services to counterparties; c) the operation of the Hellenic Depository and related services (settlement, registry, tax services, investor services, corporate action services, reporting services, services for remote General Meetings); and d) ancillary IT services, in particular the development and provision of software solutions for the capital market, co-location services and hosting, Infrastructure-as-a-service (IaaS) and Software-as-a-Service (SaaS).

In 2023 and 2022 the Group did not experience any information security breaches. In addition, there were no third-party information security breaches in 2023 and 2022. The Group has information security risk insurance.

All staff receive information security training; refresher training takes place annually. In 2023 99% of staff completed this training.

The Chief Information Security Officer (CISO) briefs the Risk Committee of the Board of Directors at least on an annual basis.



Policies Adopted

The main policies that the Group of companies has adopted are in the table below:

Policy	Type	Last Update	Comment
Sustainability Policy	Public	Jul 2021	(**)
Code of Business Ethics	Public	Jun 2021	(**)
Human Rights Statement	Public	Jun 2021	(**)
Whistleblowing Policy (ATHEX Group) [GR only]	Public	May 2011	(**)
Whistleblowing Policy (ATHEXCSD subsidiary)	Internal	Feb 2020	
Personal Data Protection Policy	Internal	Mar 2021	
Health and Safety Policy	Internal	Sep 2021	
Policy for preventing and combating violence and harassment at work	Internal	Sep 2021	
Governance			
Articles of Association	Public	May 2023	(*)
Remuneration Policy	Public	June 2024	(*)
Remuneration Reports	Public	Since 2019	(*)
Rulebook of Operation [summary, GR only]	Public	Feb 2024	(**)
Shareholder Engagement Policy	Public	Jul 2021	(**)
Conflict of Interest Policy	Internal	Jul 2023	
Human Resource Policy	Internal	Jun 2021	
Anti-fraud Policy	Internal	Sep 2021	
Supplier Policy	Internal	May 2021	
Evaluation of Internal Audit System Policy	Internal	Jun 2021	
Policy, rules and procedure governing related-party transactions	Internal	Jul 2021	
Business Continuity Policy	Internal	Jan 2024	
Information Security Policy	Internal	Apr 2024	

All public documents are available on the website of the Group in Greek and English, unless otherwise noted, at the following locations:

(*) available here - www.athexgroup.gr/web/guest/company

(**) available here - www.athexgroup.gr/web/guest/athexgroup-corporate-governance

All internal documents are available on the company intranet to all Group staff.

Entity-Specific

Market Facing ESG initiatives

Since 2018, the Group has undertaken a series of impactful actions to mobilize the ecosystem on ESG (Environmental, Social, and Governance) matters. These actions include joining the United Nations' Sustainable Stock Exchanges initiative, publishing the ESG Reporting Guide, launching the ATHEX ESG Index, launching the ATHEX ESG Data Portal and the ATHEX BONDS GREENet information section, and organizing numerous seminars focused on ESG and sustainable finance.

Through these efforts, we aim to foster greater awareness and integration of ESG principles within the financial community.

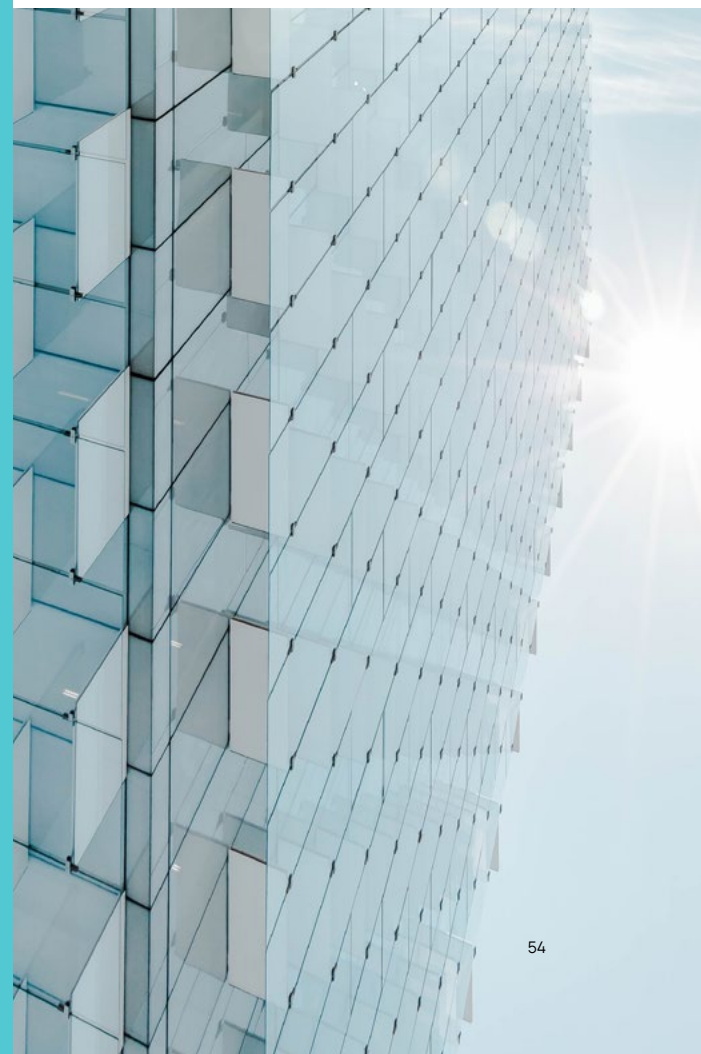


Hellenic Corporate Governance Council

The Hellenic Corporate Governance Council (HCGC) operates as a Civil Non-Profit Company, serving as a specialized body for the dissemination of corporate governance principles and aims to cultivate a culture of good governance within the Greek economy and society. The HCGC has issued the Hellenic Corporate Governance Code. Its general action plan includes the formation of positions on the institutional framework, submission of proposals, participation in consultations and working groups, organization of educational and informational activities, monitoring and evaluation of corporate governance practices, and implementation of governance codes. It also provides tools for assisting and scoring the performance of Greek enterprises.

In 2023, the HCGC conducted specialized seminars aimed at training members of Boards of Directors and senior executives of Greek companies, with the objective of improving their skills and understanding regarding corporate governance issues.

www.esed.org.gr/en/



ATHEX ESG Reporting Guide

Investors use ESG information to measure how resilient and well-equipped a company is to manage changes in the environment in which it operates. A key consideration in successful ESG reporting is determining the factors that are linked to a company's ability to generate value and are thus material to the business and its shareholders. Companies need to identify, prioritize and disclose the ESG issues most relevant to them, and form an understanding of how those issues impact their corporate performance and their ability to implement their strategy.

The Athens Stock Exchange, in the context of its continuous efforts to promote sustainable investments in the Greek capital market, announced the publication of the new 2024 edition of the ATHEX ESG Reporting Guide, aiming to be at the forefront of regulatory developments among other stock exchanges around the world that have published ESG reporting guidance for the companies. The Guide is intended to function as a practical tool with which listed and non-listed companies can identify the ESG factors they should consider managing and disclosing on the basis of double materiality,

The ATHEX ESG Reporting Guide was first published in 2019 and was further updated in 2022 to reflect the most current standards and legislations. The content and new metrics of the 2024 version take into consideration the latest regulatory developments around sustainability reporting such as the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), the Sustainable Finance Disclosure Regulation (SFDR), the EU Taxonomy and the United Nations Sustainable Development Goals (SDGs).

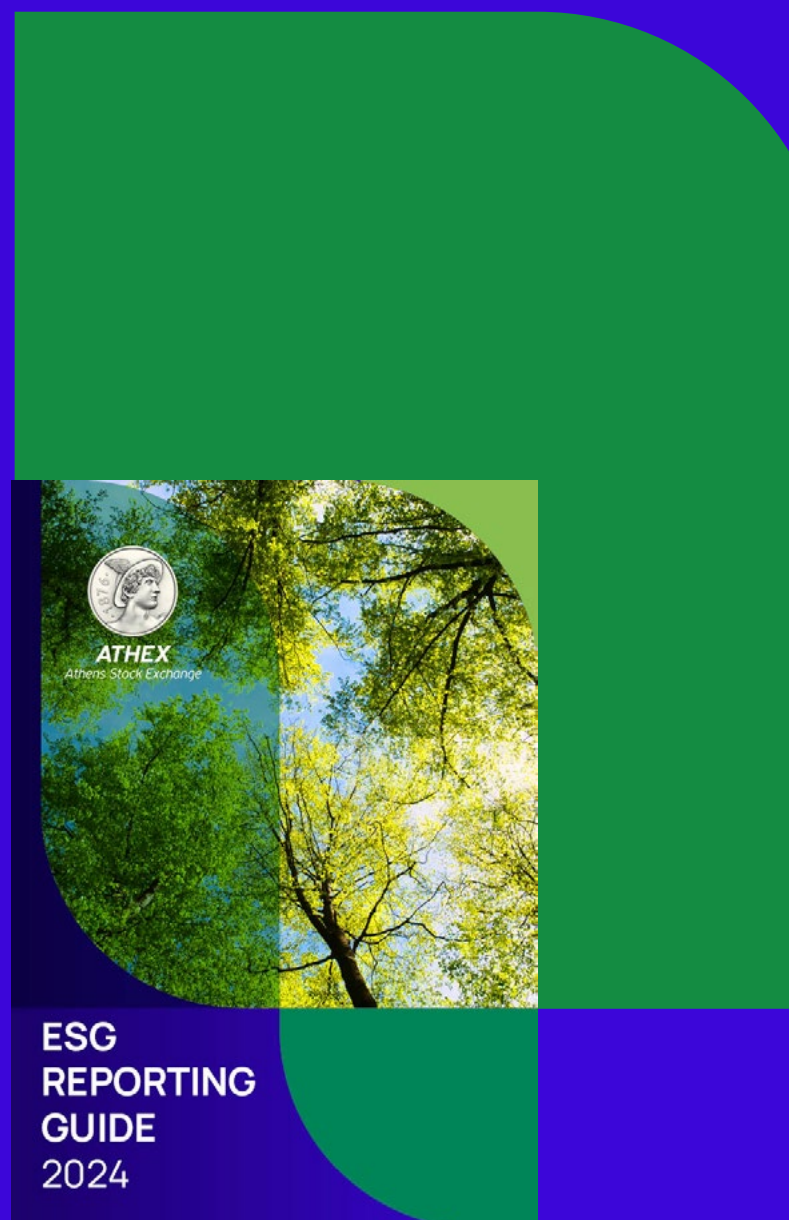
The third edition of the Guide highlights ATHEX's objective to continuously enrich the resources available to Greek companies, in order to navigate the evolving landscape around ESG disclosure. For this new edition, which is recommended to be taken into account by companies for the publication of the Non-Financial information of the FY 2023, valuable feedback and inputs have been provided by Deloitte, dss+, EY, Grant Thornton, KPMG, PwC and ResNovae.

The Guide reduces complexity for companies by proposing concrete and practical ESG reporting guidelines. What is important to highlight at this point is that ESG disclosure is not just a tick-box exercise, but actually an exercise to help drive real, actionable change from companies. Sustainable reporting equips a company with internal tools to identify and manage risk, to evaluate and measure success, as well as identify future challenges and opportunities. But beyond the pure compliance aspect, reporting on how sustainability initiatives relate to strategy, financial performance and valuation allows a company to communicate on how it is

addressing climate change. And it is very encouraging that year on year, more and more Greek listed companies are reporting utilizing our Guide.

While the primary audience for this document are issuers listed on the Athens Stock Exchange, the Guide is also a useful tool for non-listed companies of all sizes, across all sectors, in purposes of enhancing the transparency in matters of sustainable entrepreneurship.

www.athexgroup.gr/web/guest/esg-sustainability



ATHEX ESG Data Portal

In 2023, ATHEX unveiled the ATHEX ESG Data Portal, a cutting-edge digital platform designed to streamline the collection and disclosure of ESG (Environmental, Social, and Governance) information.

This platform aims to centralize ESG data for both listed and non-listed companies, providing investors with standardized and easily comparable ESG information.

To date, more than 120 companies have registered on the ATHEX ESG Data Portal, with many taking advantage of the new services to improve their ESG information disclosure. This initiative underscores our commitment to enhancing transparency and supporting sustainable finance.

Companies

Companies contribute their data and all the relevant publicly available sources/documentation directly into the portal. The portal captures ESG data metrics in accordance with the ATHEX ESG Reporting Guide and allows companies to disclose their ESG information and to showcase their ESG efforts. Companies can also compare themselves against their peer group.

Investors, Analysts and other Stakeholders

Investors and other Stakeholders have access to consolidated and therefore easily comparable information regarding corporates' ESG disclosures. Investors can integrate the data into their research, analysis and screening processes as well as use the data for ESG disclosures.

Coverage

The database is continuously growing as more and more companies submit ESG data. The Portal can be utilized not only by issuers whose securities are listed or admitted to trading in one of ATHEX's markets, but also by non-listed companies who wish to demonstrate their ESG credentials.

Frequency

Data can be updated ad-hoc by the companies themselves each time they have new information to share.

ATHEX ESG Reporting Guide: The information contributed covers metrics disclosed by companies using the ATHEX ESG Reporting Guide's 59 metrics (more than 113 ESG Data points).

Verification

Each data point contributed by companies in the Portal comes with the relevant publicly available source/document (e.g. Sustainability Report). ATHEX verifies the existence of the information and adherence to the ATHEX ESG Reporting Guide recommended methodologies and assumptions.

<https://esgdataportal.athexgroup.gr/>



ATHEX BONDS GREENet

ATHEX, in the context of its continuous actions to support and promote internationally recognized best practices in the communication between issuers and investors about the characteristics of sustainable investments available in the Greek capital market, launched the special information hub "ATHEX BONDS GREENet" on its website in January 2022.

On this information hub there bonds listed/admitted to trading on the ATHEX markets (Main Market, EN.A.) are displayed for which, at the time of their issuance, issuers have determined that by following internationally recognized principles/standards (ICMA, CBI Certification, etc.), either they will use the proceeds to finance Green, Social or a combination of Green and Social Projects, or their bonds have been characterized as Sustainability-Linked Bonds.

There are currently five (5) green & sustainable bonds are listed on the ATHEX regulated bond market and displayed on ATHEX Bonds GREENet, that have raised more than EUR 1.1 billion. The advantages of the platform cannot be underestimated:

For the issuers, it is a way to communicate to the investment community their ESG strategy and commitments, and get visibility.

For investors, it gives them access to consolidated and easily comparable information related to investable ESG instruments.

www.athexgroup.gr/athex-bonds-greenet



**ATHEX
BONDS GREENet**
Athens Stock Exchange



Voluntary Carbon Markets (VCM)

ATHEX and ACX (AirCarbon Exchange) have created a partnership to explore the development of a Voluntary Carbon Market in Greece, with the goal of creating a transparent and efficient market for Voluntary Carbon Credits.

The ACX and ATHEX partnership aims to combine ACX's international, digital exchange platform with ATHEX's extensive experience as a well-established operator of regulated entities (covering trading, clearing and settlement operations) within the EU capital market. This collaboration seeks to enhance price transparency and expand the reach of Voluntary Carbon Markets in Europe, providing valuable opportunities for governments and companies to achieve their net-zero goals. The establishment of this joint venture in Greece will further support multiple objectives:

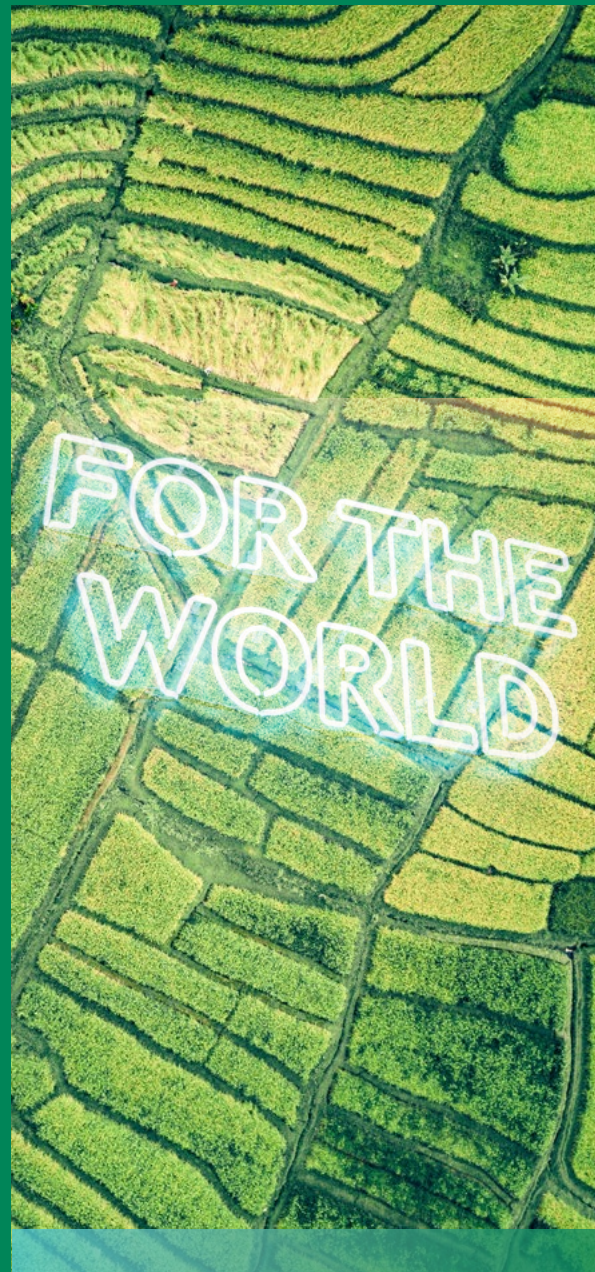
The partnership will facilitate the private sector participation with a target to achieve their net zero goals, over and above the goals set by the EU ETS scheme.

It will create opportunities to support local carbon reduction and removal efforts, while also enhancing capital flows to programs that enable carbon offsets.

With Greece's recovery and resilience plan allocating over €600 million towards driving the green transition, the joint venture can provide the Greek state with an infrastructure with global reach to effectively address climate change issues and implement emission reduction and avoidance policies.

The collaboration will foster the development of carbon markets in the region by granting access to a global carbon market. Moreover, it will enable the Athens Stock Exchange to collaborate closely with local project developers, particularly those involved in forest restoration, helping them navigate the route to market for their credits.

ATHEX is actively involved in sustainable initiatives as part of the Sustainable Stock Exchanges (SSE) initiative of the United Nations since 2018. Moreover, Greece's EU membership makes it part of the region's Emission Trading System (EU ETS). A partnership of this type would establish an efficient market for the voluntary sector and could potentially render Greece the first country to offer access to both an active Compliance Carbon Market and a Voluntary one, benefiting from increased liquidity and investor access. This would be a crucial steppingstone in the alignment of Compliance and Voluntary Markets as part of the United Nations' Article 6 framework.



Financial Literacy

The promotion of financial education to combat the issue of financial illiteracy is an important objective of the Group, which runs an information and training program for school and university students through the [ATHEX Academy](#). The training programs, addressed at primary, secondary and higher education students, aim to develop skills that contribute to the vocational guidance of young people. In this context, among others, ATHEX Group participates in the initiatives of public and private entities to promote internships in companies, and annually employs undergraduate and postgraduate students with a high skillset, investing in the new generation of employees and attracting new employees with talent and potential for integration and professional development in the Group.

The Group has a crucial role in advancing financial literacy and investment education in Greece. The various initiatives and programs of the ATHEX Academy aim to educate young citizens, help them understand the workings of the Stock Exchange and prepare them for careers in the capital markets. We organize numerous educational presentations each year for young people, students, and university attendees, in collaboration with secondary and higher education institutions in Greece and universities abroad. Additionally, we provide specialized training and certification seminars for professionals in the field.

In 2023, we held 44 educational presentations for schools as well as Greek and foreign universities in Greece and abroad, reaching more than 1,500 students.

We also support initiatives from other organizations that promote financial and investment education. On March 14, we welcomed the winning team of the CFA Institute Research Challenge, who marked the opening of the session by ringing the traditional bell. On October 6, we participated in the World Federation of Exchanges' 'Ring the Bell for Financial Literacy' initiative, in collaboration with the Financial Literacy Institute.

More information about educational visits: www.athexgroup.gr/web/guest/education-visits

Educational Presentations

44

Students

>1,500



Ring the Bell for Gender Equality – 8 March 2023

As an operator of the Greek capital market, the Athens Stock Exchange plays a leading role in influencing the Greek market and the business world to promote sustainable business practices on gender equality, that in the long run, can lead to the creation of a competitive advantage for Greek companies through optimal management, more effective decision making, higher productivity, increased customer satisfaction and attraction, reputation and reliability.

In addition, the Group is committed to maintaining a work environment that values and promotes respect and diversity, equality and inclusion.

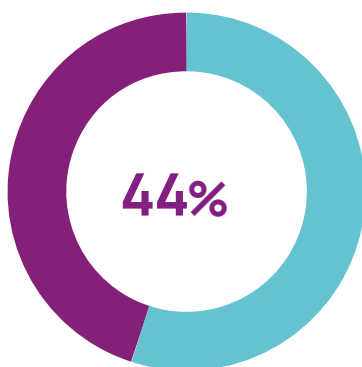
In this context, the Group is implementing the two-year Equality Plan (2021-2023) as a practical commitment to the principles of gender equality and the reconciliation of professional and private life of its employees.

For the 6th consecutive year, the Athens Exchange Group participated in The World Federation of Exchanges' #RingTheBellForGenderEquality initiative. This event highlights the critical role of female leadership and underscores the importance of gender diversity in fostering innovation and driving growth.

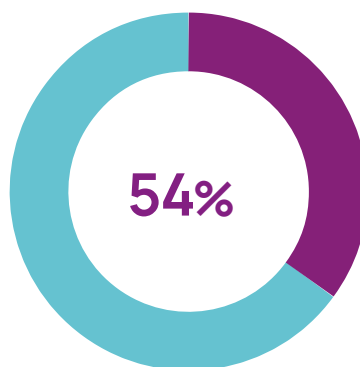


Ring The Bell for Gender Equality
08.03.2023

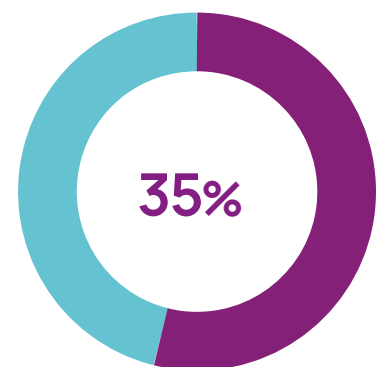
Women employees (% of total)



Women employees in Management team (%)



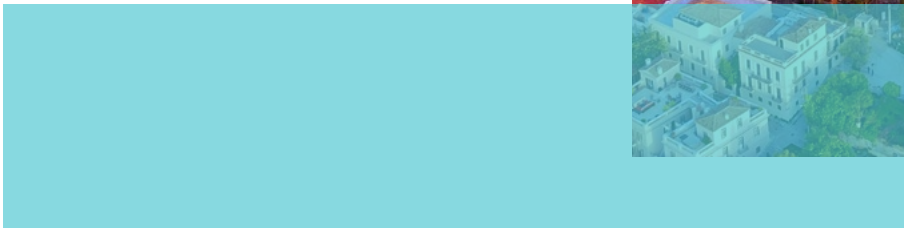
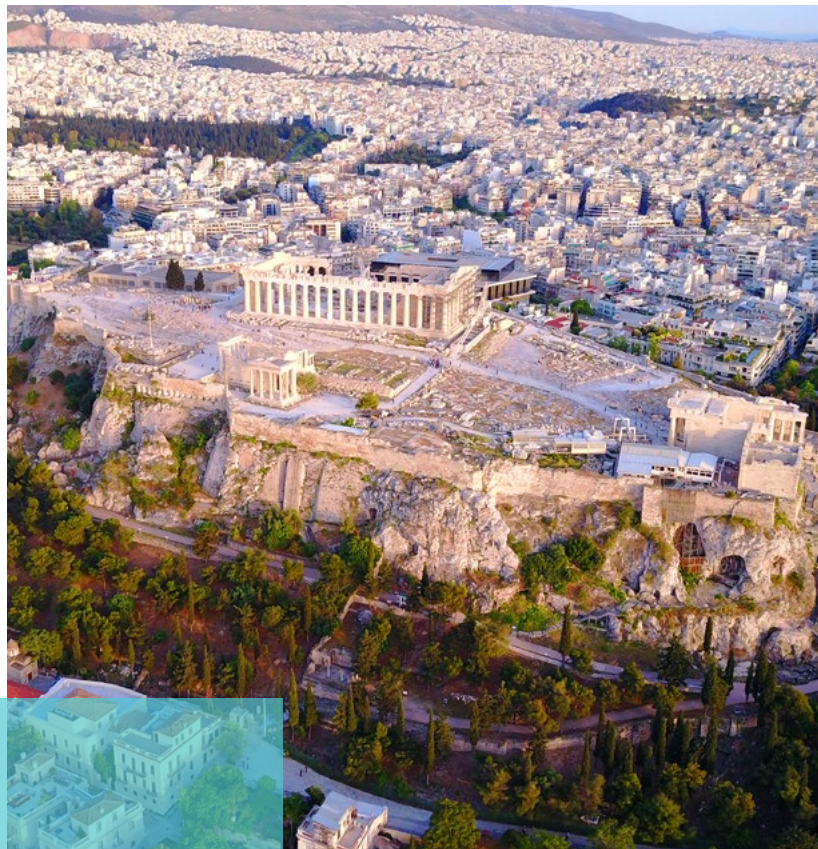
Women employees in positions of responsibility (%)



Promoting the Market - Roadshows

The active participation of international investors in the Greek economy via the Athens Stock Exchange is a vital source of capital and liquidity. Acknowledging the pivotal role of institutional investors, in 2023, we executed a comprehensive action plan aimed at promoting the Greek capital market, boosting the visibility of Greek listed companies, and attracting new investors.

In this context, in 2023, we organized investment conferences in major financial centers abroad, as well as targeted events in Greece, to promote the prospects of our market and enhance its visibility.



2023 ATHEX FX OUTLOOK FORUM

In January, the Athens Stock Exchange organized the 2023 ATHEX FX OUTLOOK FORUM, featuring three top Greek FX strategists who discussed international macroeconomic and geopolitical developments and their anticipated impact on the markets for 2023. The event was held in the historic hall of the old Athens Stock Exchange.



2023 ATHEX DIGITAL TECHNOLOGY FORUM

In February, the Athens Stock Exchange hosted the 2023 ATHEX DIGITAL TECHNOLOGY FORUM titled 'Financing Tools and Sustainable Business Development Practices Through the Athens Stock Exchange.' The event highlighted the journey and experiences of digital technology companies from their initial listing on the Athens Stock Exchange to the present day.



ATHEX – EIF FORUM 2023

In March, the Athens Stock Exchange in cooperation with the European Investment Fund held the ATHEX – EIF FORUM 2023. The event aimed to present the InvestEU IPO Initiative, which seeks to strengthen the EU’s public market ecosystem, by supporting investment funds targeting pre-IPO and/or public equity market investments in European small and medium enterprises.



FEAS Training Program

Marking a decade of knowledge-sharing, the Athens Stock Exchange hosted the 10th Annual Federation of Euro-Asian Exchanges (FEAS) Education Program in September. The program introduced senior executives from FEAS member exchanges to the Athens Exchange’s markets, products, and services, highlighting its pivotal role in addressing critical issues.



ATHEX EN.A FORUM

Marking the 15th anniversary of the Alternative Market, the Athens Stock Exchange hosted the ATHEX EN.A FORUM in November. The forum delved into the market’s trajectory, its evolving role, notable listings, and emerging challenges.



Event in collaboration with SEV: "Financing the growth of technology companies through the Athens Stock Exchange"

In a bid to bolster Greek entrepreneurship, the Athens Stock Exchange co-hosted an event with the Hellenic Federation of Enterprises (SEV) in December. The event delved into the role of the Stock Exchange’s Alternative Market and its potential as the next growth stage for technology companies.



Mid Cap Roadshows (Paris-Geneva-Frankfurt)

The Athens Stock Exchange co-organized investment conferences for mid-cap companies in three major European cities (Paris, Geneva, and Frankfurt) in collaboration with CF&B Communication - Midcap Events. Held in June and October, these conferences aimed to raise the profile of listed companies in this category among European institutional investors.



Morgan Stanley and Athens Stock Exchange Greek Investment Conference

In November, the Athens Stock Exchange co-hosted the Greek Investment Conference with Morgan Stanley for the second year running. Held at Morgan Stanley's London conference center, the event brought together 38 listed and non-listed companies. The conference received support from Alpha Bank, Eurobank, National Bank of Greece, and Piraeus Bank.



Appendix

Reference Table

ATHEX ESG Reporting Guide 2024 | ESRS | GRI | SDGs

The **ATHEX ESG Reporting Guide** is intended to function as a tool with which companies can identify the ESG factors they should consider managing and disclosing, on the basis of double materiality and their impact on long-term performance. It also offers practical guidelines on the metrics companies should use to disclose this information and communicate it to relevant stakeholders.

The **European Sustainability Reporting Standards (ESRS)** are a set of guidelines developed by the European Financial Reporting Advisory Group (EFRAG) to standardize sustainability reporting across the European Union. In line with the CSRD provisions, all companies subject to the CSRD are required to use these standards to disclose sustainability information, enabling stakeholders to assess their sustainability performance.

The **GRI Standards** represent global best practice for reporting publicly on a range of economic, environmental and social impacts. Sustainability reporting based on the Standards provides information about an organization's positive or negative contributions to sustainable development.

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the **17 Sustainable Development Goals (SDGs)**, which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

ESG Classification	Category	Metric Title	ATHEX Guide 2024	ESRS	GRI	SDGs	Page
Environmental	Core	Scope 1 emissions	C-E1	ESRS E1-6	GRI 305-1	SDG 3,12,13,14,15	33
Environmental	Core	Scope 2 emissions	C-E2	ESRS E1-6	GRI 305-2	SDG 3,12,13,14,15	33
Environmental	Core	Energy consumption and production	C-E3	ESRS E1-5	GRI 302-1	SDG 7,8,12,13	33
Environmental	Advanced	Scope 3 emissions	A-E1	ESRS E1-6	GRI 305-3	SDG 3,12,13,14,15	-
Environmental	Advanced	Climate change risks and opportunities	A-E2	ESRS 2 SBM-3	GRI 201-2	SDG 7,8,12,13	19
Environmental	Advanced	Waste management	A-E3	ESRS E5-5	GRI 306-3, GRI 306-4, GRI 306-5	SDG 3,6,11,12,15	33
Environmental	Advanced	Effluent discharge	A-E4	ESRS E3-4	GRI 303-2, GRI 303-4	SDG 6, 14	-
Environmental	Advanced	Biodiversity sensitive areas	A-E5	ESRS E4-2	GRI 304-1, GRI 304-2	SDG 6, 14, 15	33
Environmental	Advanced	Climate change policy	A-E6	ESRS E1-2	GRI 3-3	-	-
Environmental	Advanced	Removals and carbon credits	A-E7	ESRS E1-7	GRI 305-1	SDG 3,12,13,14,15	33
Environmental	Advanced	Total GHG emissions	A-E8	ESRS E1-6	GRI 305-1, GRI 305-2, GRI 305-3	SDG 3,12,13,14,15	-
Environmental	Sector Specific	Transition plan	SS-E1	ESRS E1-1	-	-	-
Social	Core	Stakeholder engagement	C-S1	ESRS 2 SBM-2	GRI 2-29	-	15
Social	Core	Female employees	C-S2	ESRS S1-6	GRI 405-1	SDG 5,8	35

ESG Classification	Category	Metric Title	ATHEX Guide 2024	ESRS	GRI	SDGs	Page
Social	Core	Female employees in management positions	C-S3	ESRS S1-6	GRI 405-1	SDG 5,8	35
Social	Core	Employee turnover	C-S4	ESRS S1-6	GRI 401-1	SDG 5,8,10	35
Social	Core	Employee training	C-S5	ESRS S1-13	GRI 404-1	SDG 5,8,10	35
Social	Core	Human rights policy	C-S6	ESRS S1-1	GRI 404-1	SDG 5,8,10	35
Social	Core	Collective bargaining agreements	C-S7	ESRS S1-8	GRI 2-30, GRI 407-1	SDG 8	35
Social	Core	Value chain	C-S8	ESRS G1-2	GRI 308-2, GRI 414-1	-	16
Social	Advanced	Employee training expenditure	A-S2	ESRS S1-13	-	SDG 8	35
Social	Advanced	Gender pay gap	A-S3	ESRS S1-16	GRI 405-2	SDG 8	35
Social	Advanced	CEO pay ratio	A-S4	ESRS S1-16	GRI 2-21	-	35
Social	Sector Specific	Marketing practices	SS-S7	-	GRI 417-1	SDG 12	53
Social	Sector Specific	ESG integration in business activity	SS-S10	ESRS 2 SBM1	GRI 2-22, GRI 2-24	-	53
Governance	Core	Board composition	C-G1	ESRS 2 GOV-1	GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-15	SDG 5,16	46
Governance	Core	Sustainability oversight	C-G2	ESRS 2 GOV-1	GRI 2-9, GRI 2-12, GRI 2-13, GRI 2-14	SDG 5,16	9
Governance	Core	Materiality	C-G3	ESRS 2 IRO-1	GRI 3-1, GRI 3-2, GRI 3-3	-	17
Governance	Core	Sustainability policy	C-G4	ESRS 2 BP-2	GRI 2-22, GRI 3-3	-	46
Governance	Core	Business ethics policy	C-G5	ESRS S1-1	GRI 2-23, GRI 205-1, GRI 205-2, GRI 205-3, GRI 206-1	SDG 16	46
Governance	Core	Data security policy	C-G6	-	GRI 418-1	SDG 16	51
Governance	Core	Sustainability reporting	C-G7	ESRS 2 BP-1	GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5	-	8
Governance	Core	Financial reporting	C-G8	-	-	-	-
Governance	Advanced	Strategy, business model and value chain	A-G1	ESRS 2 SBM-1	GRI 2-6	-	10
Governance	Advanced	Business ethics violations	A-G2	ESRS G1-4	GRI 205-3, GRI 206-1	SDG 16	35
Governance	Advanced	ESG targets	A-G3	ESRS 2 BP-2	GRI 2-5, GRI 3-3	-	-
Governance	Advanced	Variable pay	A-G4	ESRS 2 GOV-3	GRI 2-19	-	-
Governance	Advanced	External assurance	A-G5	-	GRI 2-5	-	8
Governance	Advanced	ESG bonds	A-G6	-	-	-	46
Governance	Advanced	Integration of sustainability-related performance in incentive schemes	A-G7	ESRS 2 GOV-3	GRI 2-19	-	-
Governance	Sector Specific	Whistleblower policy	SS-G1	ESRS G1-1	GRI 2-26	SDG 16	50
Governance	Sector Specific	Systematic risk management	SS-G3	-	GRI 201-2	SDG 13	-

