

# SUSTAINABILITY REPORT 2023



ELECTRA

• SUSTAINABLE GROWTH •

SUSTAINABILITY REPORT  
2023



ELECTRA  
• SUSTAINABLE GROWTH •

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# Message from CEO

Sustainability is a widely discussed concept, especially in recent times. This is inevitable being that our planet is facing the existential threat of climate change, a threat so severe that it has now brought the world to a state of emergency. The impacts of this situation are already evident, and 2023 has been marked as a turning point in the climate crisis.

Therefore, at a time when Greek tourism is growing, maturing, and repositioning itself in the global environment, a bold strategic shift towards a new model of sustainable development is necessary for the sector, as a whole, as well as, for each of the businesses that comprise it.

Global public opinion is already placing increasing importance on the environmental credentials of each tourism enterprise and tourist destinations. This trend will inevitably grow as the environmentally sensitive new generations, the Millennials, Gen Z, and the upcoming Gen A, become potential customers and visitors.

Facing such a major challenge, our Group wants to be part of the solution. In this respect, we have decided to adapt to the new reality and meet the upcoming challenges, because our activities represent a dynamic and complex process that requires planning, collaboration, and strategy. Most importantly, it requires foresight into how things are evolving. Being fully aware of the significant contribution of tourism to social cohesion, regional development, job creation, and the multiple social benefits generated, we are adapting our strategy,



changing our processes, evolving and improving them. In particular, we are courageously facing the challenges and the strategic transition of our entire tourism product towards long-term and sustainable development.

We have carefully designed policies that, above all, protect local communities and the natural environment, with an emphasis on labor relations that respect employees and strictly adhere to the current legislation. And most importantly, with a new model for a sustainable tourism product.

**Yiannis A. Retzos**  
CEO  
Electra Hotels & Resort

# Reporting Practices

Electra Hotels & Resorts Group (hereinafter referred as “Group”, or “Electra Hotels” or “Electra Hotels & Resorts”, “We”, “Our”) is thrilled to present its first integrated sustainability report depicting its effort to aligning with global sustainability standards by operating responsibly for the people, the environment and the economy, as well as to provide useful information for its stakeholders, regarding the management of impacts on these fields.

The report highlights the Group's commitment to sustainable development by implementing a sustainability (ESG) strategy, tracking and monitoring key performance indicators to contribute and promote the sustainable tourism, as well as outlining relevant policies and procedures. Throughout the report, Electra Hotels links its goals and material issues with the UN Sustainable Development Goals (UN SDGs) and expects to meet these goals on the timeline.

The current report, conducted annually from this year on, refers to the period from 1/1/23 to 31/12/23 and adheres to the Global Reporting Initiative Standards (GRI), “In Accordance” option, which provides the most well-known and stringent requirements globally and includes data from its activities derived from all of its entities (Electra Metropolis Athens, Electra Palace Athens, Electra Hotel Athens, Electra Palace Thessaloniki, Electra Palace Rhodes,

Electra Kefalonia Hotel and Spa, Electra Management\* (Headquarters<sup>1</sup>).

For any further enquiries regarding the sustainability report 2023, you may contact Mrs. Moraitidou Anastasia (Quality and Sustainability Director) at:

**[a.moraitidou@electrahotels.com](mailto:a.moraitidou@electrahotels.com)**



1. Electra Management S.A. is based in Athens (Greece) and manages the six hotel units of Electra Hotels & Resorts.



# Our Company at a Glance



"No matter which Electra hotel you choose, you can get immersed in experiences that are as unique as they are rewarding"

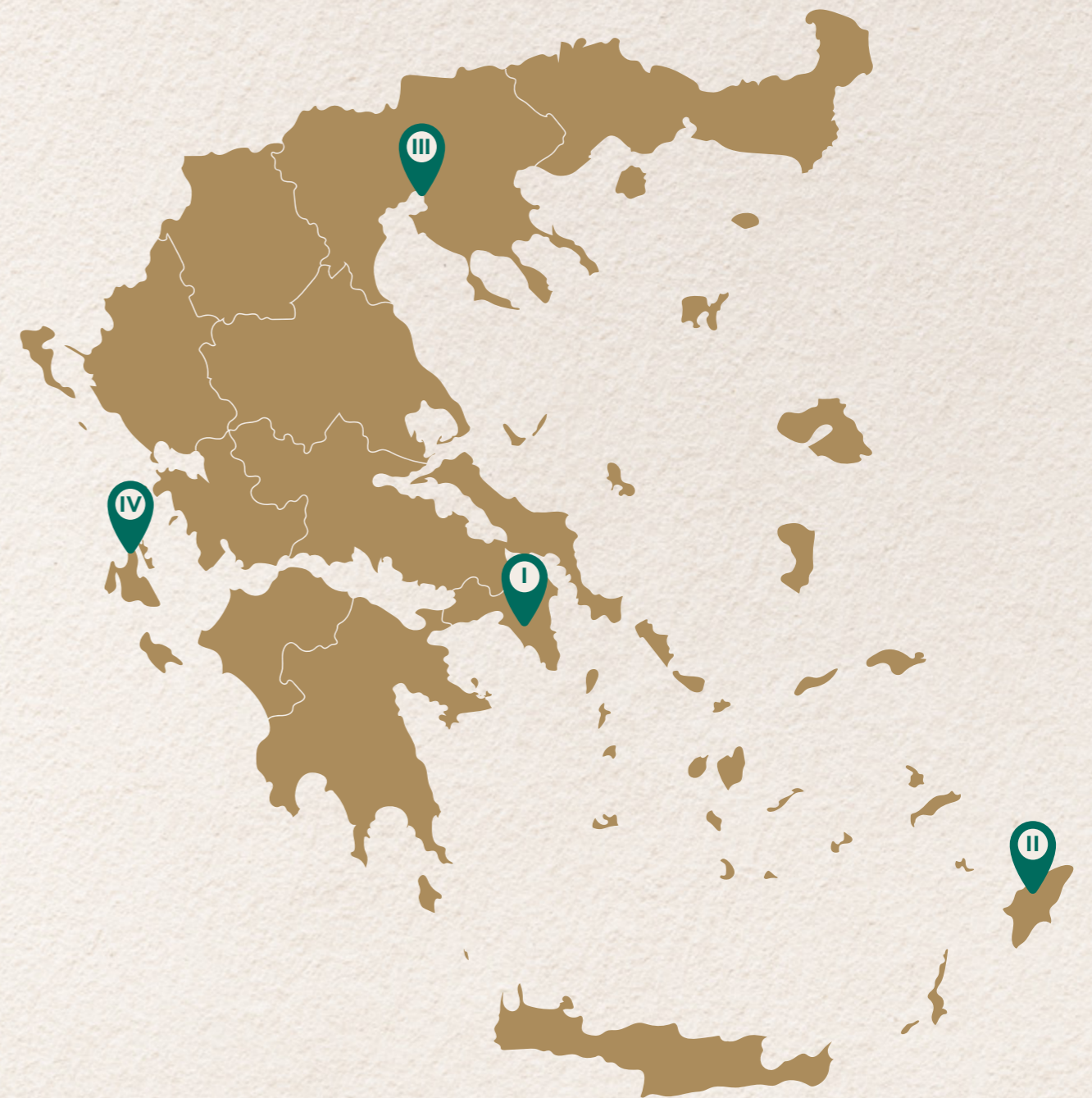
At Electra Hotels, we are inspired by the timeless values of the world-renowned Greek hospitality, with a contemporary twist. Grounded on these, we create warm and welcoming environments brimming with luxurious details that make a difference.

For six decades, Electra Hotels & Resorts Group exemplifies a deep-seated commitment to preserving the essence of Greek hospitality.

Our hotels, strategically located in key destinations across cities, not only showcase the distinctive charm of each locale, but also cater to the individual needs of every guest.

Whether travelers are seeking to explore new horizons, blend business with leisure, immerse themselves in urban vitality or unwind by the tranquil Mediterranean shores, Electra Hotels are designed to accommodate every preference.

Culinary offerings, featuring delectable Greek and Mediterranean cuisine, further enhance the guest experience, providing a delightful complement to their stay.



- 1. Electra Palace Athens
- 2. Electra Metropolis
- 3. Electra Hotel Athens
- 4. Headquarters



- 6. Electra Palace Thessaloniki



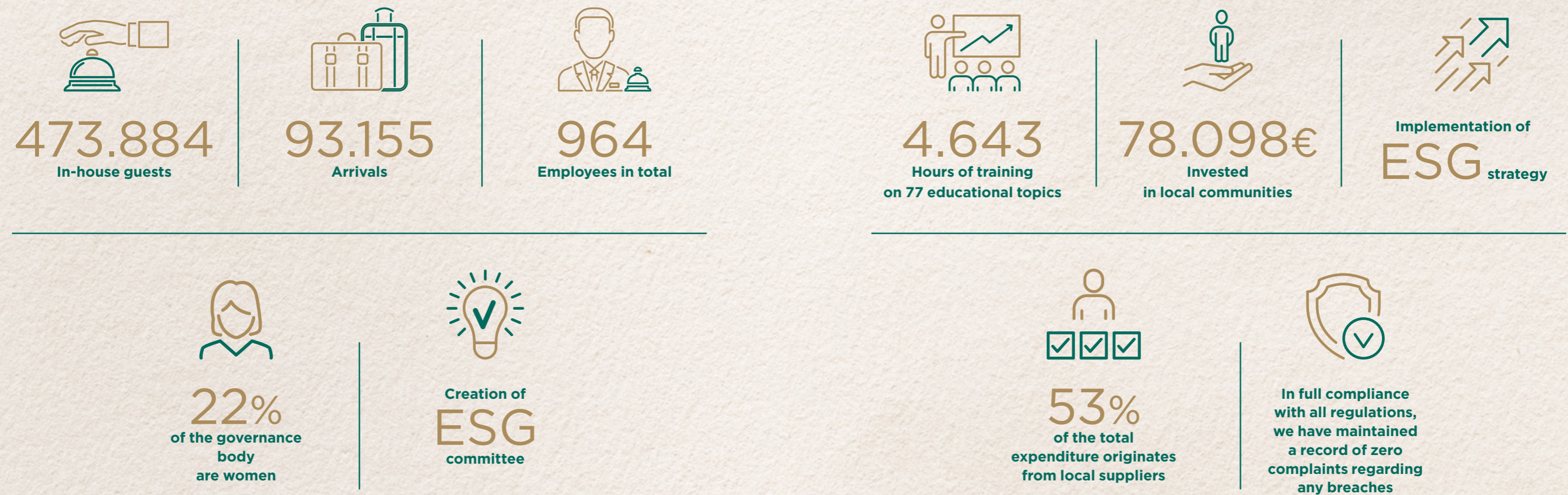
- 5. Electra Palace Rhodes



- 7. Electra Kefalonia Hotel and Spa



## Highlights 2023





# Electra Hotels and Resorts

"It all began by choosing a strategic location, selected spots full of character, located at the very heart of things. This is why each Electra Hotel, apart from being located at the perfect spot for travelers who seek characterful high-end experiences, is also the ideal base for exploring the city where it is located".



## We create warm and welcoming environments

The glorious Greek summer is an integral part of our identity, attracting millions of visitors from around the world and solidifying its status as a true national treasure. At Electra Hotels & Resorts, we understand and cherish the immense significance of this heritage.

Our commitment is not only to share it with everyone, but also to preserve its unique characteristics: simplicity, authentic natural beauty, and an unpretentious return to fundamental pleasures, all of which symbolize the Greek hospitality.

## We remain unwavering in our commitment to a future of sustainable and responsible tourism

As Greek tourism evolves and repositions itself within the global landscape, it is crucial to adopt bold strategies aimed at sustainability. This need is driven by the growing importance that international public opinion places on environmental efforts by tourism businesses and destinations. This trend is set to intensify as environmentally conscious generations-Millennials and Generation Z-become predominant customers and visitors. Recognizing this, sustainability is now a fundamental pillar of our philosophy and operations. Our commitment encompasses both the diverse services we offer our customers and the natural habitat where our hotels are located.

From minimizing the environmental footprint of our hotels' operations to supporting the local communities where we operate, we are dedicated to revolutionizing our practices and actions to advance a sustainable and responsible tourism model.

Greek tourism must adapt swiftly to keep pace with these shifts and for Electra Hotels, a Group that has been

at the forefront of the tourism sector for almost 60 years, transitioning towards a more sustainable and responsible model of tourism is not just a fashionable mandate, but a necessary step to continue adding value to the industry we serve.

To engage more actively in sustainability, we carry out annually sustainability actions focused on supporting local communities, for instance partnering with organizations that perform extensive charity work, particularly those benefiting people and children, and promoting the spirit of volunteerism and philanthropy. Guided by the principles of sustainable hospitality, we aim to consistently offer the excellence we envision for the future.

We are committed to operating as a responsible and sustainable hospitality organization, focusing on providing unique and high-quality experiences to our guests and aiming through our activities and initiatives to positively impact the world around us.

# Our Mission

Sustainability flourishes through Hospitality, People and the Environment.

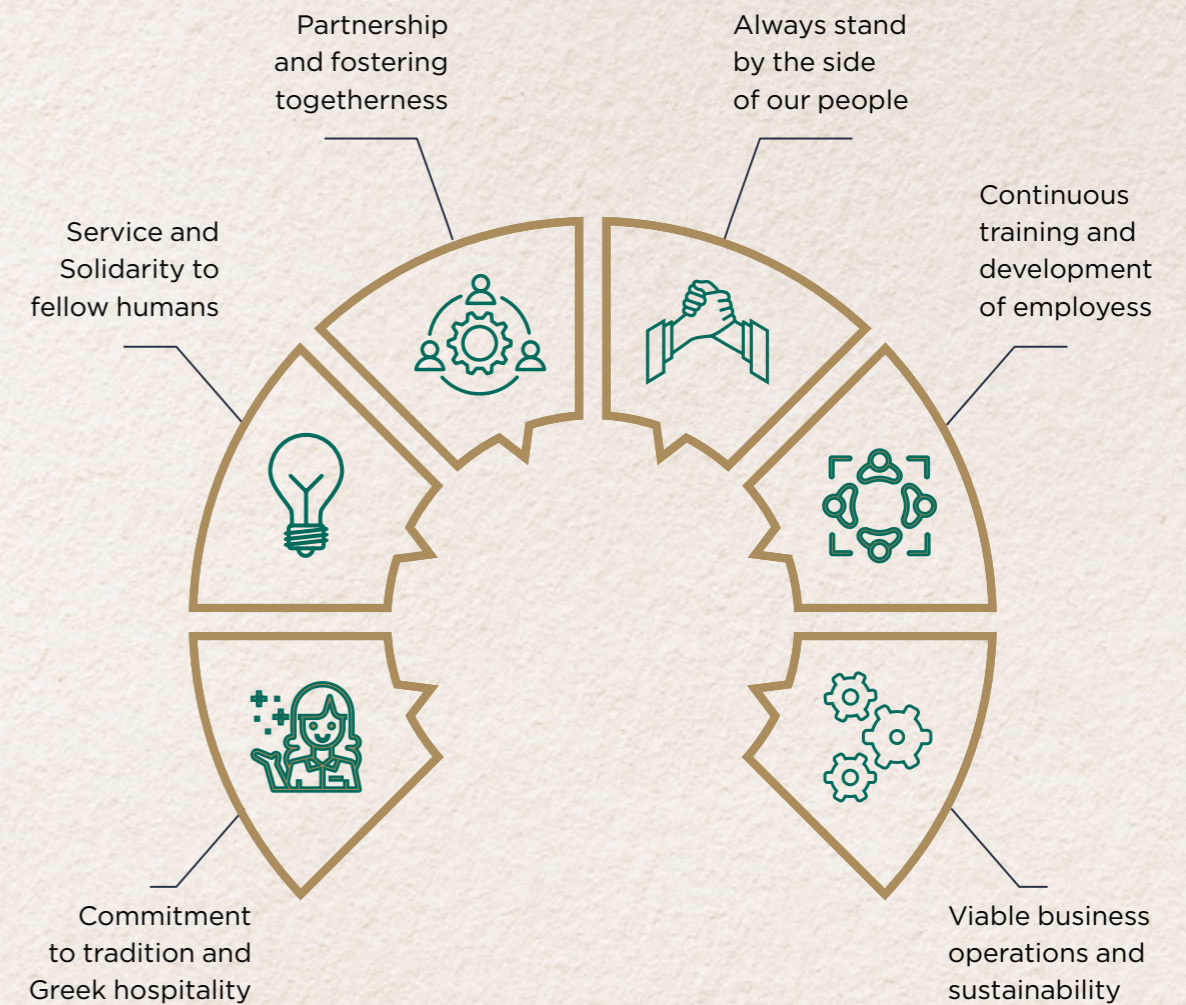
Hospitality is not only about the services we provide in the industry, it's about being aligned with institutions, caring for our people and the environment and the process of weaving good and livable together.

From our early steps to sustainability until now, we have further formalized our actions to meet not only our principles and values, but also the expectations our stakeholders have of a modern hospitality Group, by incorporating a holistic sustainability and corporate responsibility strategy into our operations.



# Our Group Vision

Our vision is to provide an unparalleled hospitality experience through tailored services and unique guest experiences. We achieve this by leveraging strategically located facilities, highly trained staff, and a deep commitment to our locations and communities. Each journey with us is enriched with unique stories, blending seamlessly with our dedication to both human life and nature. Ultimately, we aim to contribute to the well-being of Greek society and empower the progress of future generations.



# Our History

The beginning of our journey can be traced back to 1965, when a small band of visionary Greeks breathed life into the first hotel of the chain, the now classic Electra Hotel on Ermou street in Athens. The hotel and what it stood for was immediately embraced by discerning local and global travelers alike, paving the way for what was to be a success story that spans more than half a century and includes 6 standalone hotels –and counting.

## Electra Hotel Athens

The first Electra Hotel, Electra Athens, opens its doors on Ermou Street, in the heart of the Greek capital. Since its inception, it has been a favorite among business and leisure travelers, earning loyal patrons year after year.



## Electra Palace Athens

The construction of Electra Palace Athens Hotel in the renowned Plaka neighborhood of Athens is completed, enhancing the area's charm and hospitality offerings.



## Electra Metropolis Athens

The center of Athens has a new pulsating hub, as Electra Metropolis is completed in 2016, and contributes in its way to the dynamic atmosphere of the city.



1965

1972

1973

1975

2016

2020



Electra Palace Thessaloniki is developed, quickly becoming the city's most iconic hotel and a landmark recognized and appreciated well beyond the confines of the city.

Electra Palace Thessaloniki



Expanding to the islands, as Electra Palace Rhodes opens on the cosmopolitan island of Rhodes, marking the Group's first foray into island hospitality.

Electra Palace Rhodes



Expanding to the western region, the construction of Electra Kefalonia Hotel & Spa on the beloved island is completed further enhancing our presence in the Greek hospitality sector.

Electra Kefalonia Hotel & Spa

# Membership Associations



» Greek Tourism Confederation (SETE)



» Hoteliers Association of Thessaloniki



» Hellenic Chamber of Hotels



» Hoteliers Association of Kefallonia



» Greek-German Chamber of Commerce and Industry



» Hoteliers Association of Rhodes



» Greek- American Chamber of Commerce



» Hotel Chamber of Commerce






» Athens - Attika & Argosaronic Hotel Association

# Distinctions, Accolades and Certifications

We are proud to display the collection of distinctions and accolades awarded to our six hotels in Greece, underscoring our unwavering commitment to exceptional hospitality, and we aspire to amass more in the future.

For the reporting year, our Group received the prestigious award for “Leading luxury Contemporary Hotel Group in Greece 2023” by the European Travel Awards. In 2023, Electra Hotels was honored with more awards and certifications as outlined at the table below.

Hotel	Certification/ Award
 <p><b>Electra Palace Athens</b></p>	<ul style="list-style-type: none"> <li>» Traveler’s Choice 2023, Tripadvisor</li> <li>» Recommended on Holiday Check 2023</li> <li>» Green Key certification</li> <li>» ISO 22000:2018 certification</li> <li>» ISO 50001:2018 certification</li> </ul>
 <p><b>Electra Hotel Athens</b></p>	<ul style="list-style-type: none"> <li>» Traveler’s Choice 2023, Tripadvisor</li> <li>» Green Key certification</li> <li>» ISO 22000:2018 certification</li> <li>» ISO 50001:2018 certification</li> </ul>
 <p><b>Electra Palace Thessaloniki</b></p>	<ul style="list-style-type: none"> <li>» Traveler’s Choice 2023, Tripadvisor</li> <li>» Green Key certification</li> <li>» ISO 22000:2018 certification</li> <li>» ISO 50001:2018 certification</li> </ul>

Hotel	Certification/ Award
 <p><b>Electra Metropolis Athens</b></p>	<ul style="list-style-type: none"> <li>» Traveler’s Choice 2023, Tripadvisor</li> <li>» Best Luxury City Hotel in Athens, World Lifestyle Awards</li> <li>» Customer Excellence Award 2023 British Airways</li> <li>» Luxury City Spa, World Luxury Spa awards 2023</li> <li>» Green Key certification</li> <li>» ISO 22000:2018 certification</li> <li>» ISO 50001:2018 certification</li> <li>» Leed certification</li> </ul>
 <p><b>Electra Palace Rhodes</b></p>	<ul style="list-style-type: none"> <li>» Traveler’s Choice 2023, Tripadvisor</li> <li>» Leading Luxurious Hotel &amp; Resort in Greece 2023, Global</li> <li>» Brand Awards</li> <li>» Green Key certification</li> <li>» ISO 22000:2018 certification</li> <li>» ISO 50001:2018 certification</li> </ul>
 <p><b>Electra Kefalonia Hotel &amp; Spa</b></p>	<ul style="list-style-type: none"> <li>» Best Luxury Hotel &amp; Spa 2023, Global Business Awards 2023</li> <li>» Green Key certification</li> <li>» ISO 22000:2018 certification</li> <li>» ISO 50001:2018 certification</li> </ul>

Table 1. Certifications and awards

## Markets Served and Business Relationships

Electra Hotels & Resorts has a prominent presence in Greece, boasting a portfolio of six distinguished hotels situated in Athens, Thessaloniki, Rhodes, and Kefalonia. Renowned for its commitment to luxury hospitality, it consistently delivers premium accommodation experiences to its esteemed guests. Each year, our hotels welcome visitors from across the globe, offering unparalleled quality in both products and services. Strategically positioned as a leader in the hospitality industry, Electra Hotels caters to a wide range of guests, accommodating both corporate clients and leisure travelers. We place a particular emphasis on providing comprehensive services tailored to the unique needs of business meetings, incentive travel, conventions, and exhibitions (MICE), by offering

state-of-the-art meeting facilities, customizable event planning, and exceptional logistical support.

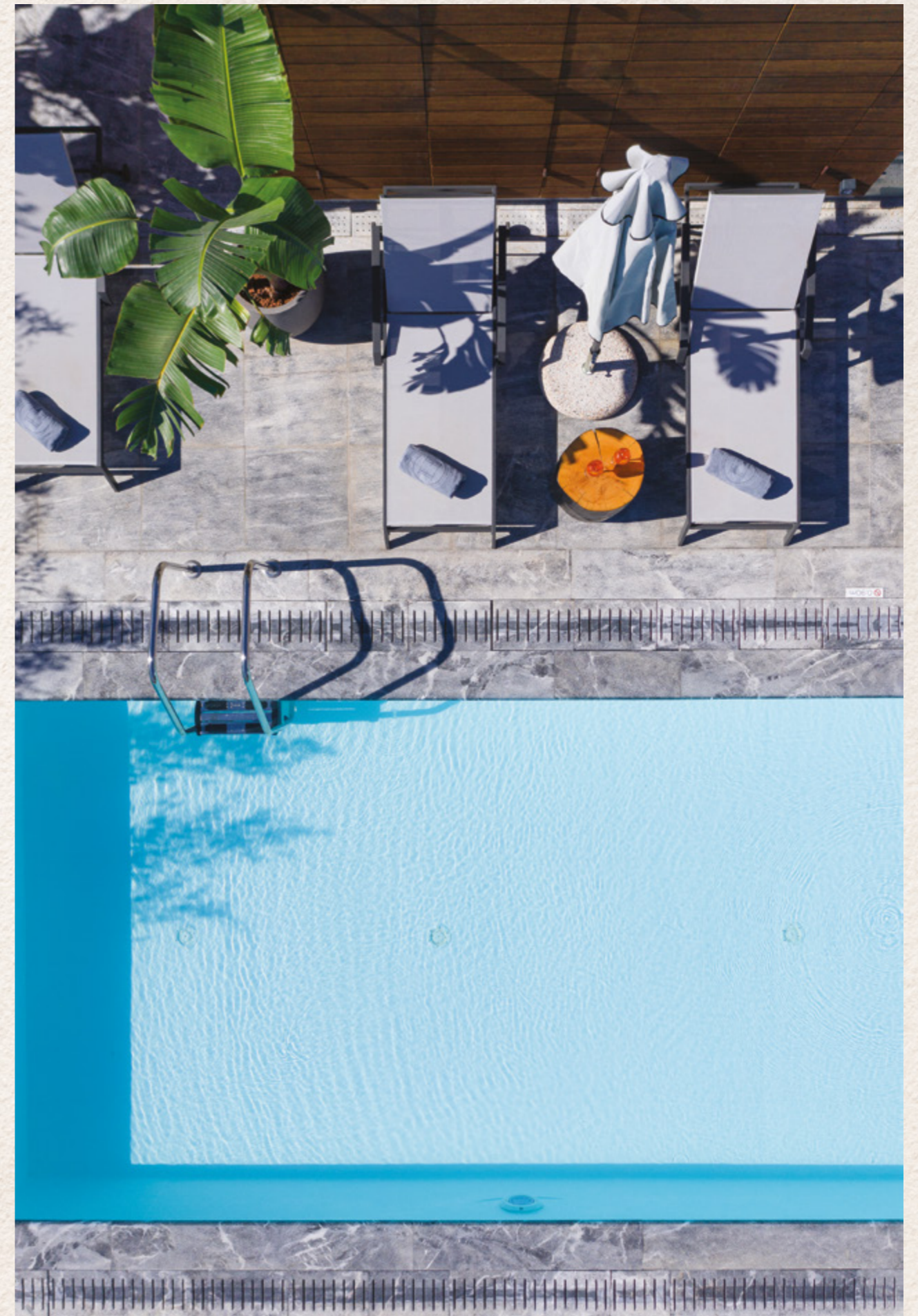
Moreover, Electra Hotels & Resorts extends its services to the leisure and retail segments, attracting discerning guests who seek personalized experiences and provide amenities designed to cater to the individual preferences of each guest, ranging from luxurious spa treatments and gourmet dining experiences to personalized room settings.

By maintaining a keen focus on both the MICE market and the retail clientele, Electra Hotels & Resorts not only stand as a beacon of excellence but also drive the continuous evolution of the hospitality industry, setting new standards for guest experience and satisfaction.

# Our Value Chain

UPSTREAM IN VALUE CHAIN	ACTIVITIES	DOWNSTREAM IN VALUE CHAIN
<p><b>SUPPLIERS</b></p> <ul style="list-style-type: none"> <li>» Procurement of goods and services</li> <li>» Due diligence processes and contract negotiations</li> </ul> <p><b>THIRD-PARTY ASSOCIATES</b></p> <ul style="list-style-type: none"> <li>» Collaboration for the provision of customized services (cruise trips, transfer services, guided tours etc.)</li> </ul> <p><b>REAL ESTATE</b></p> <ul style="list-style-type: none"> <li>» Property acquisition</li> <li>» Building and designed according to specific criteria</li> </ul> <p><b>REGULATORY COMPLIANCE</b></p> <ul style="list-style-type: none"> <li>» Legal compliance</li> <li>» Certifications</li> </ul>	<p><b>OPERATIONS</b></p> <ul style="list-style-type: none"> <li>» Planning and hosting of conferences and events</li> <li>» Hosting of gyms and wellness centers</li> <li>» Room management</li> </ul> <p><b>SERVICES</b></p> <ul style="list-style-type: none"> <li>» Luxury hospitality services</li> <li>» Coordination of customized guest activities</li> </ul>	<p><b>CUSTOMERS</b></p> <ul style="list-style-type: none"> <li>» Feedback channels</li> <li>» Rewarding channels - Loyalty programs</li> </ul> <p><b>CONTRIBUTION TO LOCAL COMMUNITIES</b></p> <ul style="list-style-type: none"> <li>» Donations</li> <li>» Recruitment</li> </ul> <p><b>MARKETING AND SALES</b></p> <ul style="list-style-type: none"> <li>» Clientele expansion</li> <li>» Brand management</li> </ul> <p><b>HUMAN RESOURCE MANAGEMENT</b></p> <ul style="list-style-type: none"> <li>» Talent acquisition and retention</li> <li>» Training and upskilling</li> </ul> <p><b>TECHNOLOGY DEPLOYMENT</b></p> <ul style="list-style-type: none"> <li>» Online presence</li> <li>» IT services</li> </ul>

Table 2. Value Chain





# Governance



- 5 GENDER EQUALITY
- 8 DECENT WORK AND ECONOMIC GROWTH
- 10 REDUCED INEQUALITIES
- 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Having begun our journey into sustainability, we are actively committed to implementing a resilient ESG (Environmental, Social, and Governance) strategy. This includes establishing a robust governance structure, that incorporates these principles into the core of our business operations and decision-making processes. By embracing this approach and aligning with the UN Sustainable Development Goals (SDGs), Electra Hotels aim to eliminate distinctions and foster diversity at all levels.

Our ultimate goal is to prioritize transparency through regular reporting and monitoring of specific KPIs to ensure ethical conduct, fair labor practices, and responsible procurement.

## Governance Structure and Composition

At Electra Hotels & Resorts, each subsidiary operates as a separate entity. Electra Management S.A. and its Board of Directors manages the day-to-day operations of each entity to maintain smooth workflow of the Hotels. The Board of Directors is elected by the General Assembly for a five-year term. The highest governing bodies of each entity are composed of shareholder representatives, with women making up 22% of the governance body.

The General Assembly of shareholders convenes at least once a year, with primary responsibilities among others, the review of financial statements and the discussion of

other pertinent professional matters. To ensure financial transparency, a certified public accountant is appointed regularly to perform an annual tax audit.

The Board of Directors meets at least once a month, recording detailed minutes similar to those of the General Assembly. The Board is responsible for shaping the Group's strategy, developing policies, and overseeing operational functions. Each Board member is assigned specific supervisory roles, as well as responsibilities of representation and commitment to the Group, according to the prevailing circumstances.

### Corporate Governance structure:

Name	Position	Executive/ non-executive	Independent/ non-independent	Committees
<b>Fokas Gerasimos</b>	President of BoD	Executive	Non- independent	
<b>Retsos Ioannis</b>	Vice President & Chief Executive Officer	Executive	Non- independent	ESG committee
<b>Sviros Sviriadis Archimidis Athanasios</b>	Co-Chief Executive Officer	Executive	Non- independent	
<b>Fragkias Ioannis</b>	Member	Non-executive	Non- independent	

Table 3. Governance structure (Electra Management)

The Group's CEO serves also as the head of Sustainability and is responsible for keeping the Board of Directors (BoD) informed about significant Sustainability/ESG issues. The CEO is furthermore responsible for approving the Group's vision, value or mission statements, strategies, policies, and goals related to Sustainability.

During the reporting year, an ESG committee was established, consisting of the CEO, COO (Chief Operating Officer), CAO (Chief Administrative Officer), CFO (Chief Financial Officer), HR Director, Procurement Director, Quality and Sustainability Director, Marketing Director, and Sales and Revenue Director. This newly formed team is responsible for developing, integrating, and monitoring corporate performance on ESG issues. As regards to Sustainability reporting, the ESG committee

drafts proposals and conducts analyses of material topics, which are then presented to the CEO for approval. The ESG committee convenes approximately every 45 days, with the CEO in attendance. The CEO subsequently integrates ESG-related issues into the Board of Directors' agenda, where these proposals are discussed and finalized by the BoD.

To enhance the knowledge, skills, and experience of the highest governance body regarding sustainability matters, the Group has sought extensive input from niche consultants and plans to implement a formal educational program in the coming year.

This newly formed team has been assigned the task of developing, integrating and monitoring corporate performance of Sustainability/ ESG issues.





## Ethical Business Conduct

At Electra Hotels & Resorts, ethical business conduct is a cornerstone of our operations. We adhere to stringent ethical standards, ensuring transparency, integrity, and accountability in our interaction with guests, employees, suppliers, and the wider community.

To proactively manage our impact, we have implemented various initiatives to measure and mitigate the economic, social, and environmental effects of our operations. Regular audits and assessments are conducted to monitor our progress and identify areas for improvement, ensuring continuous enhancement of our practices.

## Regulatory Compliance

In regard to compliance with voluntary regulations, we closely monitor the incidents index across all our hotels regularly, activating liability insurance when necessary. Each incident is thoroughly examined to identify underlying causes and develop an action plan to prevent similar occurrences in the future. We stay updated on trends and changes by participating in groups like the Chamber of Commerce, SETE, and Green Key, and through our collaboration

with external partners and consultants. Our adherence to legal standards is verified through inspections conducted by government bodies, tour operators, and through our internal audits.

In 2023, Electra Hotels & Resorts was not fined or received any warnings for any non-compliance incidents with applicable laws and regulations, as there were no incidents or violations.

# Policy Commitments

## Policy for communication of critical concerns

This policy aims to ensure an integrated framework for protecting individuals who report violations of EU law. Our goal is to establish a system for both internal and external reporting of such breaches, to protect those who report them, to organize the process for submission, receipt, and monitoring of reports, and outline sanctions for violations. It applies to all Electra Hotels & Resorts entities, and everyone employed by the Group.

Respecting the institutional framework and aiming to provide an easily accessible way for submitting whistleblowing reports, Electra Hotels offers the following secure communication channels for reports.

» **Email:** [dpo@electrahotels.gr](mailto:dpo@electrahotels.gr)

» **Postal mail:** 93 L. Alexandras Ave., 11474, Athens, with the indication "Attention of the RMO" on the envelope

» **Phone:** (+30) 2106462101

Any expression of complaint, dissatisfaction, opinion, or grievance not submitted through the designated reporting procedure is not recognized and addressed as an official report. These issues along with potential negative impacts, are also discussed in Board of Director's meetings.

During the reporting period there were no incidents of critical concerns.

## Remuneration policy

Board members do not receive any compensation. For top executives, there is no unified policy; instead, compensation agreements are made on a case-by-case basis. These agreements cover fixed and variable pay, recruitment incentives, termination payments, retirement benefits, and annual bonuses based on the achievement of personal and company goals. Additionally, top executives receive benefits such as monthly company expenses, a mobile phone, laptop, pension plan and life insurance.

In 2023, the ratio of the annual total compensation of the highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) was 0.45:1, with no increase in this ratio for the reporting year.

Regarding the basic salary and remuneration comparison between women and men, it cannot be measured as all our employees are covered by collective labor agreements. Further information is provided in the Appendix.



## Energy Efficiency Policy

- » We operate in compliance with the EN ISO 50001:2018 standard providing requirements for energy management system and tracking opportunities for energy efficiency
- » We meet the applicable requirements related to energy efficiency, energy use and consumption
- » We understand the nature, scope and environmental impacts of the energy use of its activities and services
- » We establish and monitor the achievement of objectives and targets for energy performance

- » We train employees in service implementation and energy management ensuring a safe operating space
- » We measure and continuously monitor critical elements and processes to ensure the energy efficiency within the Group
- » We periodically review this policy to ensure its suitability
- » We design activities aimed at improving energy efficiency

# Sustainability approach in our restaurants

At Electra Hotels & Resorts, we are dedicated to preserving our planet and nurturing our communities. We take immense pride in our commitment to sustainability through a range of decarbonizing practices.

## PLANT POWERED INNOVATION

We are excited to introduce a selection of delectable vegan dishes to our restaurant menus, catering to diverse palates. By choosing plant-based options, we are contributing to a more sustainable future.

## LOCAL LOVE

By partnering with local farms and artisans who share our dedication to quality and sustainability, we ensure that our ingredients are always fresh and locally sourced. This approach not only enhances the culinary experience for our guests but also promotes economic resilience and vitality within the local community. Likewise, we significantly reduce our environmental footprint, minimizing transportation emissions and fostering a sustainable supply chain.

## ZERO-WASTE PHILOSOPHY AND CARBON FOOTPRINT

We are actively working to reduce our carbon emissions by implementing energy-efficient

practices, reducing food waste through thoughtful sourcing and recycling programs, and embracing sustainable packaging. Every meal our guests enjoy at our hotels is crafted to leave a smaller carbon footprint.

## COMMUNITY ENGAGEMENT

We are dedicated to creating meaningful connections with our guests and neighbors, supporting local charities, and participating in sustainability initiatives. Your dining experience helps us give back to the community we support.

## CAGE FREE EGGS

We are devoted to enhancing quality of life for all, including animals. By 2024, we pledge to exclusively use only cage-free shell eggs and egg products, in all our properties and culinary preparations. This decision underscores our deep respect for animal welfare and reinforces our dedication to ethical and sustainable ingredient sourcing.



## SYSTEM'S MONITORING

To ensure the smooth operation and continuous improvement of our management systems, the Management of Electra Hotels is dedicated to:

- Maintaining buildings and equipment in excellent operational order to ensure efficiency and effectiveness
- Complying with product safety standards
- Providing necessary training for staff
- Adhering to good hygiene practices and meeting the requirements of current European and Greek legislation and competent authorities
- Conducting constant reviews and improvements
- Abiding by specific KPIs for product safety evaluated by the General Manager
- Monitoring, measuring and evaluating critical parameters to ensure the quality and safety of the Group's services and products

Adopting the principle of continuous improvement, Electra Hotels has communicated these initiatives to the majority of its stakeholders, recognizes and rewards teamwork and individual effort, invests in people and respects its customers.



## SAFETY POLICY

In the context of monitoring and reviewing the safety policy, Electra Hotels has set specific KPIs such as:

- Zero complaints from customers regarding the safety of products.
- All laboratory analysis results of our products to be within the limits set by European and Greek legislation.

### To this end:

- We have developed and implemented a Hazard Analysis & Critical Control Point System (HACCP) in accordance with the principles of ISO 22000: 2018.
- We are committed to continually improving the efficiency of the Food Safety Management System (FSMS) by allocating the necessary resources and conducting annual reviews by the General Management.
- We ensure our policy on food quality and safety is understood by all through continuous and systematic staff training.
- We appoint a HACCP Team Coordinator for each hotel to monitor the implementation of the above systems.

## PREVENTION OF VIOLENCE AND HARASSMENT IN THE WORKPLACE

This policy applies to all employees of the Group, regardless of contractual status (independent contractors, commissioned workers, individuals employed through third-party service providers, interns and apprentices). The Group is committed to ensuring a workplace free from any form of violence or harassment, whether originating from an employee or any other person visiting the workplace.

To prevent and control any potential risks of violence and harassment, we have implemented several measures including but not limited to:

- Conducting risk assessments of violence and harassment in the workplace.
- Encouraging a work environment where respect for human dignity, cooperation, and mutual assistance are fundamental values.
- Ensuring that employees receive the necessary training/ information to perform their duties, especially in positions with a higher risk of incidents of violence and harassment.

For managing reports and complaints, Electra Hotels have established a special committee consisting of the Director of each hotel unit, the Legal Advisor, and the Head of the Human Resources department. Should a report or complaint involve a committee member, that member will be excluded and be replaced by another executive selected by the management.

The Group's Management and the committee handle submitted reports and complaints with the utmost confidentiality ensuring that no information is disclosed to third parties unless mandated by law or requested by a judicial or administrative authority.

The General Manager is responsible for overseeing the implementation of this policy, safeguarding employees from workplace violence and harassment, assessing and regularly updating workplace violence risks evaluations, and informing employees of the findings. Moreover, the General Manager ensures employees receive training on this policy. Department managers are also responsible,

for ensuring the proper implementation and communication of this policy to employees. They are encouraged to report incidents of violence and harassment and are responsible for forwarding all related complaints to the Human Resources department.

Electra Hotels embeds its policy commitments for responsible business conduct across all facets of its operations and relationships, demonstrating a holistic approach to Sustainability. The responsibility for fulfilling corporate commitments is hierarchically distributed among top and senior management, with the results of their performance evaluated by the Board of Directors. These commitments are intricately woven into the Group's strategic framework, operational policies, and daily procedures, reflecting a deep-rooted adherence to responsible practices at the core of our business. The Group extends its dedication to sustainability through its business relationships, working collaboratively with partners and suppliers who uphold our ethical and environmental standards.



*Our pathway  
to Sustainable Development*

# Commitment to UN Sustainable Development Goals

At Electra Hotels & Resorts we recognize the paramount importance of aligning our operations with the UN SDGs by remaining committed to initiatives that ensure a thriving workplace for all our employees (SDG 8), embracing diversity and equality within our corporate culture (SDG 10) and building innovative and resilient infrastructure (SDG 9) among other goals.

Our primary aim is to foster a culture conducive to global peace and prosperity. Understanding the interconnected nature of SDGs and their

collective impact, Electra Hotels & Resorts has identified key objectives to pursue and implement sustainable practices across our hotel operations. These goals are seamlessly integrated into our overall hotel operations, with the anticipation of achieving gradual progress over time.

To ensure transparency and engagement within the hospitality sector, our Group will consistently communicate its progress and relevant business activities, striving to provide comprehensive information to our stakeholders.

## Our ESG Strategy

As global awareness grows, the hospitality sector is placing greater emphasis on the environmental commitments of tourism enterprises and destinations. To effectively address these challenges, we have resolved to adapt and innovate. Our dynamic and multifaceted operations necessitate meticulous planning, collaborative efforts, and strategic foresight.

Acknowledging the profound impact of tourism on social cohesion, regional growth, employability, and societal benefits, we are refining our strategies and processes, striving for continuous improvement.

We approach these challenges with fortitude, orchestrating a strategic shift towards comprehensive and sustainable development of our tourism offerings. Our approach includes policies that safeguard local communities and preserve the natural environment. We maintain transparent and respectful labor relations, ensuring compliance with all relevant laws and regulations, but

above all, we are committed to pioneering a new paradigm of sustainable tourism. As a Group having recently embarked on our sustainability journey, our first step is the implementation of a solid ESG strategy through which we aim to minimize our environmental footprint, promote social responsibility, and contribute positively to the communities where we operate. Our aim is to integrate sustainability principles into every aspect of our operations by measuring and monitoring specific KPIs, implementing energy-efficient technologies, reducing greenhouse gas emissions, engaging with the community, and sourcing local and eco-friendly products to manage and mitigate ESG risks.

Furthermore, we recognize the importance of fostering partnerships with local stakeholders and collaborating to tackle shared sustainability challenges and generate meaningful impacts. By taking these proactive measures, we are establishing a robust foundation for a more sustainable future for our business, the planet, and future generations.



The following table presents our goals and commitments towards sustainable development, with a baseline of the reporting year.

ESG GOALS		
Sector	Link to UN SDGs	Target Year
<b>GOVERNANCE</b>		
Transparency on sustainable topics: Publish an annual ESG Report	  	2026
ESG risk assessment plan: Implementation of a three-year plan to mitigate potential ESG risks	  	2026
Enhancement of Corporate Governance: Create a strong ESG governance and give incentives connected to ESG targets	  	2026
ESG training: 100% of executives (Heads of departments and General Managers) to receive training for ESG topics	  	2026
Development and implementation of policies related to ESG topics that are currently omitted	  	2026

ESG GOALS		
Sector	Link to UN SDGs	Target Year
<b>ENVIRONMENT</b>		
5% energy reduction	 	2026
30% reduction in Scope 1 & Scope 2 greenhouse gas emissions	  	2030
Purchase goods with a sustainable-driven profile and/ or high social impact: Products sourced in 7 product categories (bottled water, room amenities, cleaning chemicals, paper, eggs, coffee, tea) to be in line with our sustainability purchasing policy	  	2026
15% Waste-to-Landfills reduction	  	2026

ESG GOALS		
Sector	Link to UN SDGs	Target Year
<b>SOCIETY</b>		
Contribution to local communities via voluntary initiatives: Increase voluntary initiatives with high social impact	  	2026
Increase number of local suppliers: 60% of our Suppliers to be from local communities	  	2026
Effective communication of sustainability practices: Increase Brand Awareness through the implementation of sustainability practices	    	2026

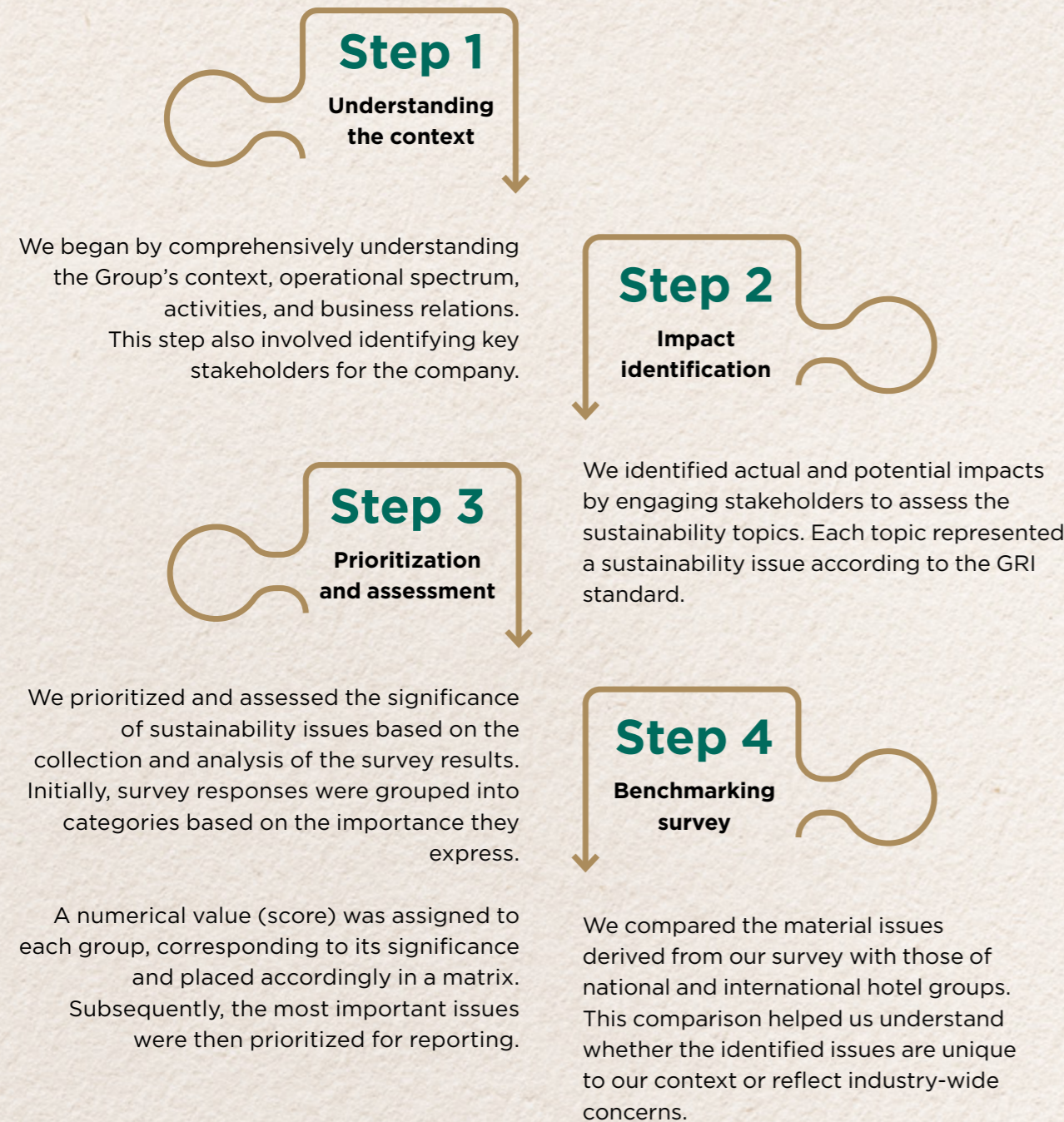
ESG GOALS		
Sector	Link to UN SDGs	Target Year
<b>EMPLOYEES</b>		
Employees development: Provide certified development skills programs	  	2026
Good working environment: Employee engagement survey		2026
Enhance diversity in recruiting	  	2026

Table 4. ESG goals



# Materiality Assessment

In 2023, the Electra Hotels & Resorts Group conducted a materiality analysis based on GRI principles in order to identify the material topics and address the expectations of its stakeholders within the context of incorporating sustainable development practices. For the materiality analysis, we undertook the following four-step approach:



## MATERIALITY MATRIX

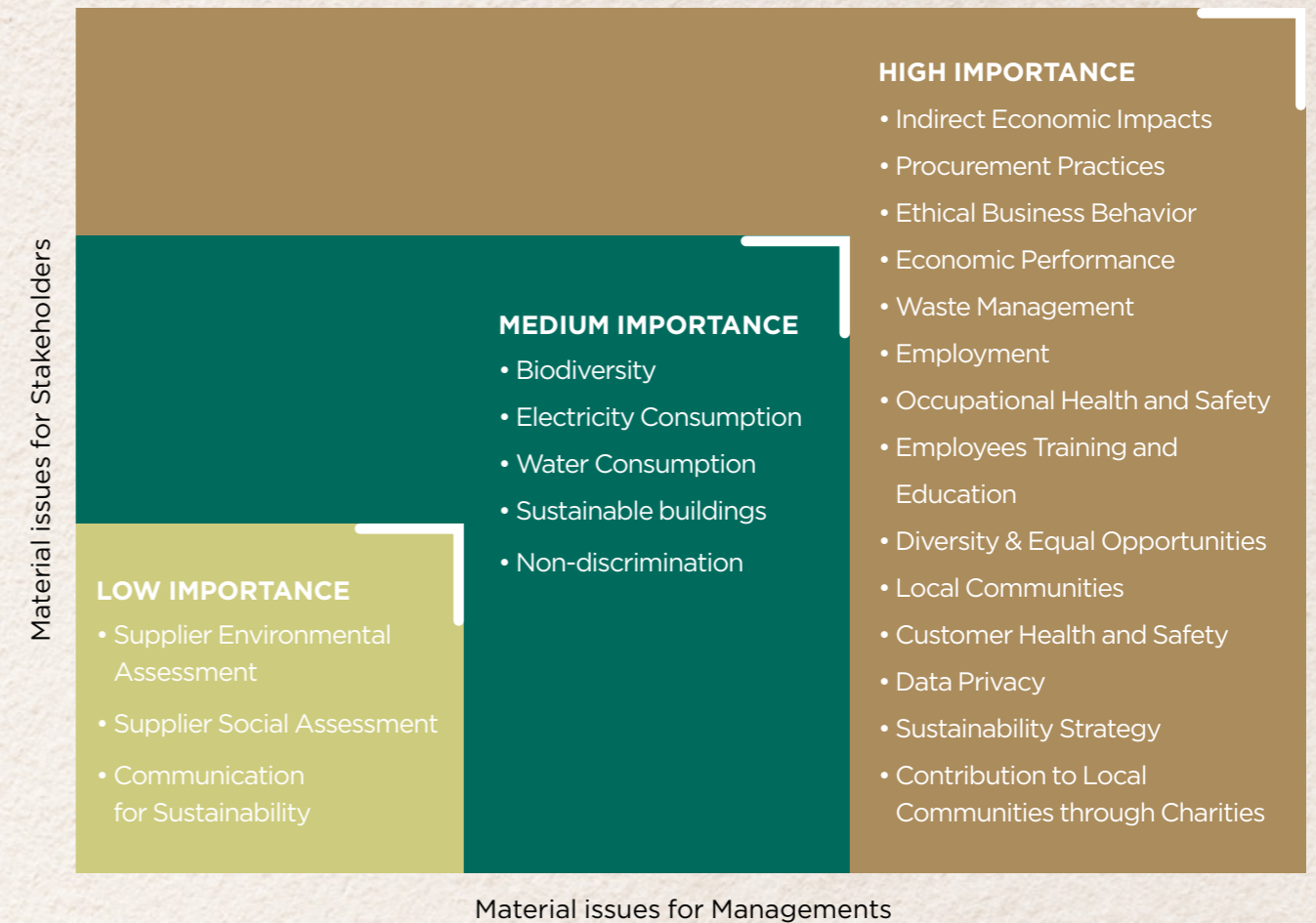


Table 5. Sustainability topics assessed

## MATERIAL ISSUES FOR ELECTRA HOTELS & RESORTS

ETHICAL BUSINESS BEHAVIOR	PROCUREMENT PRACTICES
CUSTOMER HEALTH AND SAFETY	WASTE MANAGEMENT
TRAINING AND EDUCATION OF EMPLOYEES	ECONOMIC PERFORMANCE
OCCUPATIONAL HEALTH AND SAFETY (INCLUDING EMPLOYEES' WELL-BEING)	SUSTAINABILITY STRATEGY
CUSTOMER SATISFACTION SURVEY	CONTRIBUTION TO LOCAL COMMUNITIES THROUGH CHARITIES
EMPLOYMENT	LOCAL COMMUNITIES
DATA PRIVACY	INDIRECT ECONOMIC IMPACTS
DIVERSITY AND EQUAL OPPORTUNITY	ACCESS TO PEOPLE WITH DISABILITIES

Table 6. Material issues for Electra Hotels

# Stakeholder engagement

Recognizing the diverse interests and concerns of our stakeholders, we actively seek their input and involvement in shaping our sustainability initiatives. From our valued guests and loyal employees to community members, suppliers, and investors, we strive to foster open dialogue and collaboration.

Through regular communication channels, such as surveys, forums, and stakeholder consultations, we gather feedback on key sustainability issues and integrate their

perspectives into our decision-making processes. By engaging with stakeholders at various levels, we enhance transparency and accountability while strengthening relationships grounded in trust and mutual respect.

Our dedication to meaningful engagement ensures we effectively address the most critical sustainability challenges effectively, driving positive impact within our operations and across the broader communities we serve.

Stakeholder Group	Expectations	
<b>EMPLOYEES</b>	<ul style="list-style-type: none"> <li>Ethical business conduct</li> <li>Employee benefits</li> <li>Occupational health and safety</li> <li>Training and education</li> <li>Diversity and equal opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Non-discrimination</li> <li>Customer health and safety</li> <li>Access to people with disabilities</li> <li>Customer evaluation feedback</li> </ul>
<b>Communication channels and frequency of engagement:</b> Daily communication through brief meetings with department heads and staff, bulletin boards, e-mails, training seminars		
<b>CUSTOMERS - VISITORS</b>	<ul style="list-style-type: none"> <li>Ethical business conduct</li> <li>Biodiversity</li> <li>Energy</li> <li>Emissions</li> <li>Waste</li> <li>Water</li> </ul>	<ul style="list-style-type: none"> <li>Employment</li> <li>Occupational health and safety</li> <li>Training and education</li> <li>Access to people with disabilities</li> <li>Contribution to local communities through charities</li> </ul>
<b>Communication channels and frequency of engagement:</b> Information leaflets and signs, website, direct emails		
<b>THIRD-PARTY ASSOCIATES</b>	<ul style="list-style-type: none"> <li>Ethical business conduct</li> <li>Occupational health and safety</li> <li>Waste</li> <li>Sustainability strategy</li> <li>Data privacy</li> </ul>	<ul style="list-style-type: none"> <li>Diversity and equal opportunities</li> <li>Customer health and safety</li> <li>Customer evaluation feedback</li> <li>Contribution to local communities through charities</li> </ul>
<b>Communication channels and frequency of engagement:</b> Meetings, emails		

Stakeholder Group	Expectations	
<b>SUPPLIER</b>	<ul style="list-style-type: none"> <li>Procurement practices</li> <li>Ethical business conduct</li> <li>Customer health and safety</li> <li>Data privacy</li> <li>Access to people with disabilities</li> </ul>	<ul style="list-style-type: none"> <li>Economic performance</li> <li>Occupational health and safety</li> <li>Training and education</li> <li>Diversity and equal opportunities</li> </ul>
<b>Communication channels and frequency of engagement:</b> Meetings, emails		
<b>TRAVEL AGENCY</b>	<ul style="list-style-type: none"> <li>Ethical business conduct</li> <li>Training and education</li> <li>Non-discrimination</li> <li>Customer health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Access to people with disabilities</li> <li>Customer evaluation feedback</li> </ul>
<b>Communication channels and frequency of engagement:</b> Meetings, emails, audits		
<b>NGOS</b>	<ul style="list-style-type: none"> <li>All Environmental and Social topics assessed</li> </ul>	
<b>Communication channels and frequency of engagement:</b> Meetings, emails		
<b>SHAREHOLDERS</b>	<ul style="list-style-type: none"> <li>Indirect economic impacts</li> <li>Procurement practices</li> <li>Ethical business conduct</li> <li>Economic performance</li> <li>Waste</li> <li>Employment</li> <li>Occupational health and safety</li> <li>Training and education</li> </ul>	<ul style="list-style-type: none"> <li>Diversity and equal opportunities</li> <li>Non-discrimination</li> <li>Customer health and safety</li> <li>Data privacy</li> <li>Sustainability strategy</li> <li>Customer evaluation feedback</li> <li>Contribution to local communities through charities</li> </ul>
<b>Communication channels and frequency of engagement:</b> Constant meetings, emails		
<b>LOCAL COMMUNITY</b>	<ul style="list-style-type: none"> <li>Economic resilience and contribution to the local economy as well as environmental protection</li> </ul>	
<b>Communication channels and frequency of engagement:</b> Meetings and participation in local clubs		
<b>THIRD-PARTY ASSOCIATES</b>	<ul style="list-style-type: none"> <li>All ESG topics assessed</li> </ul>	
<b>Communication channels and frequency of engagement:</b> Meetings, participation in clubs & events		

Table 7. Stakeholder engagement

# *Our Contribution to a Sustainable Economy*



At Electra Hotels & Resorts, our goal is to create economic value for all our stakeholders and shareholders. By prioritizing sourcing from local and eco-conscious suppliers, we not only support sustainable practices but also contribute to the economic resilience of the communities we operate.

We believe that by investing in local businesses and prioritizing environmentally friendly products, we can foster a more sustainable and vibrant local economy. This approach helps ensure that the benefits of our economic activities are shared more

broadly, promoting community well-being and economic stability. Furthermore, we quantify our economic impact to transparently demonstrate our role as a responsible corporate entity. This quantification involves detailed analysis of our contributions to local economies, such as job creation, support for local businesses, and community investments. By sharing this information, we aim to foster collaboration and prosperity within our local ecosystem. Through these efforts, we can drive positive change and set a benchmark for responsible business practices in the hospitality industry.

Economic Value Generated and Distributed	Consolidated* <sup>1</sup> Financial Statements 2023 (€)	Non-consolidated* <sup>2</sup> Financial Statements 2023 (€)	Total 2023 (€)
OpEx	26.684.861	1.427.009	28.111.870
CapEx	16.203.655	115.245	16.318.900
Employee wages and benefits	17.240.505	3.036.988	20.277.493
Payments to government	8.820.633	1.280.716	10.101.349
Payments to providers of capital	8.753.680	934.122	9.687.802
Community Investments	0	0	0
Economic Value Retained	3.378.844	35.188	3.414.032
Revenues	63.212.857	5.777.657	68.990.514
EBITDA	19.405.976	1.514.493	20.920.469
Profit after tax	10.789.055	631.188	11.420.243

Table 8: Economic results 2023

\*1 Electra Metropolis, Electra Palace, Electra Athens, Electra Palace Thessaloniki, Electra Palace Rhodes

\*2 Electra Kefalonia Hotel and Spa, Electra Management

As regard to Group defined contribution pension plan, we collaborate with an insurance company to which we make annually monetary contributions for the benefit of our employees and we give the option to the employees to contribute of their salary to this program.

Each employee has the autonomy to determine their investment profile and retains the right to the invested assets. Employees are free to withdraw their accumulated funds, even if the withdrawal occurs prematurely. Upon retirement, employees can access their accumulated funds, however, unlike defined benefit programs, no amount is guaranteed. Consequently, the investment risk is fully borne by the employee.

Moreover, Electra Hotels & Resorts recognizes the significant financial implications and risks posed by climate change, which are critical to the sustainability and resilience of our operations. As a leading hotel group, we are committed to understanding and mitigating these risks to ensure the long-term viability of our business. The following key points outline the primary financial challenges we are going to face in the near future due to climate change:

**1. Decrease in Revenue and Profitability:**

Climate change may lead to a shift in vacation destinations for a percentage of tourists, such as preferring summer in Northern Europe over Southern Europe. Additionally, a reduction in disposable household income can further impact our revenue and profitability.

**2. Increased Likelihood of Capital and Operational Damages:**

Extreme weather events, driven by climate change, heighten the risk of capital expenses related to the replacement of infrastructure and operational damages. These events can disrupt our services and increase maintenance costs.

**3. Higher Energy Costs:** To cope with heatwaves in summer or severe cold in winter, our hotels will face higher energy costs, particularly for air conditioning. This increase in operational expenses can significantly affect our overall profitability.

**4. Increased Need for Climate Monitoring Infrastructure:**

We must invest in enhanced infrastructure to monitor climate change and implement corrective actions in response to deviations from normal environmental conditions. This proactive approach is essential for maintaining the safety and comfort of our guests and staff.

**5. Higher Borrowing Costs:**

Adapting to recovery conditions following catastrophic events will likely result in higher borrowing costs. Securing necessary funds for recovery and adaptation measures can strain our financial resources and impact our fiscal health.

By evaluating these financial implications and risks is crucial for us as to continue to develop and implement sustainability practices. Thus, by addressing these challenges head-on, we aim to fortify our resilience against climate change and ensure the continued success of our operations.

# Responsible Sourcing

Sustainable procurement is at the heart of our strategy. By collaborating with local suppliers, we not only foster the prosperity of the local community but also align with our sustainability goals. This practice supports the livelihoods of nearby residents and represents a conscious environmental choice by minimizing the distance products travel, thereby reducing our carbon footprint.

As part of our commitment to sustainability, we have established a supplier ratio target that underscores our dedication to increasing our reliance on local suppliers and promoting environmental stewardship across all areas of our operations.

Currently, 53% of the total expenditure originates from local suppliers.

Hotel	% of local procurement
<b>Electra Palace Athens</b>	<b>47%</b>
<b>Electra Hotel Athens</b>	<b>49%</b>
<b>Electra Palace Thessaloniki</b>	<b>57%</b>
<b>Electra Metropolis Athens</b>	<b>46%</b>
<b>Electra Palace Rhodes</b>	<b>58%</b>
<b>Electra Kefalonia Hotel and Spa</b>	<b>71%</b>
<b>AVERAGE TOTAL*</b>	<b>53%</b>

Table 9. Local procurement per hotel \*From the total expenditure for supplies fees, for organizations, royalties and subscriptions have been exempted

For the Food and Beverage supplies (fresh, frozen, dry goods, alcoholic and non-alcoholic spirits), the average spend percent derived from Greek producers is estimated as 30% of total spend given to commercial local companies. For other supply categories, such as operating equipment, engineering, furniture, fixtures, and equipment (FF&E) items, 10% is allocated to Greek producers.

Purchases amounting to less than €2.500 annually per supplier are assumed to be entirely (100%) sourced from local suppliers, representing 1.5% of our total annual procurement turnover.

In 2024, ESG criteria for suppliers will be added to our procurement policy that includes ESG criteria for suppliers.





# Caring for the Environment



# Our Approach

We pour our utmost dedication into preserving and safeguarding the natural surroundings adjacent to our properties, with a commitment to minimizing any adverse environmental impacts while maximizing positive contributions to local communities. This resolve is exemplified by the prestigious “Green Key” certifications awarded to all our establishments, alongside the esteemed LEED certification earned by Electra Metropolis hotel in Athens. We remain steadfast in our endeavor to ensure that our forthcoming ventures meet the rigorous standards of LEED certification, thereby designing edifices that prioritize

health, efficiency, and prudent energy management.

Our efforts encompass various facets, including energy conservation, waste and carbon footprint reduction. We diligently monitor and assess our operations to identify areas for improvement and implement innovative solutions to mitigate environmental risks.

During the reporting period, the Electra Hotels & Resorts have incurred no fines of environmental regulations pertaining to breaches.

# Our Energy and Water Consumption

As a part of our ESG initiatives, we are dedicated to adopting responsible energy practices and minimizing our carbon footprint. This commitment is not only a response to global environmental challenges but also a reflection of our core values and dedication to sustainable hospitality.

In our continuous efforts to upgrade our facilities and reduce energy and water consumption, we have implemented several measures. These include replacing electrical

appliances with energy-efficient models, upgrading light bulbs to LED lamps and installing better thermal insulation through window replacements. Moreover, to save water, we have upgraded the water pressure reducers in rooms and common areas to reduce water consumption.

The diagram below shows the performance of the system on the EnPi (energy performance indicator) per hotel unit in kWh per night.



Figure 1. EnPi per hotel unit in kWh per night

All in all, the total water usage for the reporting period was 123.446 m<sup>3</sup>; 0,5 m<sup>3</sup> per occupied room.



## Initiatives to reduce energy and water consumption

Recognizing the importance of energy conservation, we have established an automatic lighting schedule that adapts to natural light availability and seasonal changes. This system ensures that lighting in public spaces and the facade of our buildings is used judiciously, illuminating these areas only when necessary.

In our commitment to water conservation, we have installed water pressure regulators in the showers and taps of guest bathrooms as well as in public restrooms facilities. These regulators effectively minimize water flow without compromising guest comfort.

Demonstrating our dedication to environmental responsibility, we have donated €5.000 to the "Hellenic Society for Environment & Culture," supporting their mission to protect and preserve Greece's cultural and natural heritage. Additionally, we have embarked on a project to replace lightbulbs in hotel corridors with more energy-efficient alternatives, which is expected to result in better energy management and cost savings.

These initiatives reflect our proactive approach to integrating sustainable practices into our business model and enhancing the daily experiences of our guests.



## Responsible Waste Management and Circular Economy

At Electra Hotels, we are constantly working to minimizing waste through a comprehensive approach that embraces the circular economy. We prioritize recycling a wide range of materials, including plastic, paper, glass, cooking oils, organic waste, and even electronic equipment.

This not only diverts waste from landfills but also allows us to find new uses for these resources, aligning perfectly with the principles of a circular economy. Our commitment to effective waste management significantly reduces our environmental impact and contributes to the sustainable operation of our hotels, ensuring a positive impact for generations to come.





## Evaluating impacts

To responsibly manage and monitor the impact of waste generation, we have implemented a comprehensive waste management strategy in our hotels. We prioritize the donation of food and equipment that are no longer needed for our operations. If donation is not feasible, we then explore recycling options, reserving disposal as a last resort.

We ensure that waste materials, such as cooking fats and oils, paper, plastic packaging, and electronic equipment, are responsibly collected by external partners who fulfill specific contractual obligations.

Moreover, we take a step further by actively engaging in waste separation at the source. We leverage municipal recycling bins whenever available, maximizing our recycling efforts. This dedication extends beyond our hotels; we proudly participate in the Athens Municipality's program for collecting and repurposing organic waste from our restaurants. By integrating these comprehensive waste management practices, Electra Hotels demonstrates its unwavering commitment to environmental responsibility and sets a high standard for sustainable practices within the hospitality industry.

## Waste generated

Type of waste	Quantity (t)
Batteries - Recycled*1	0,18
Cardboard - Recycled	17,74
Commingled Recyclables	211,18
E-waste - Recycled	2,15
Kitchen Grease - Recycled	35,79
Food Waste - Compost	108,59
Landfilled Waste*2	663,12
Mixed Glass - Recycled	206,23
Plastic - Recycled	2,68
<b>TOTAL</b>	<b>1.247,66</b>

Table 10: Waste generated

\*1 Batteries and electrical appliances are considered hazardous waste. In such cases, we cooperate with external collection companies ("AFIS" and "ANAKIKLWSI SYKEVWN" respectively) who are responsible for the management of wastes.

\*2 Waste going to landfills contains:

A) Organic waste for hotels that do not participate in a bio-waste collection program. In the coming years we will focus on reducing the amount of waste going to landfill and explore ways to alternatively manage organic waste so that it can be diverted to either biofuel or compost production.

B) Waste from cleaning rooms and facilities

C) Materials or packaging that cannot be processed by a recycling facility.

## Waste diverted from disposal / recycled

### » Cooking oil (35,79t, 100%):

Cooking oils are collected and recycled to be converted into biofuel.

### » Paper, glass, plastic, aluminum (437,83t):

Recyclable packaging materials are sorted within the facilities and deposited in the appropriate municipal recycling bins or collected by an external collaborating company for recycling.

### » Batteries (0,18t):

We provide collection bins for batteries, which are then forwarded to the battery recycling company "AFIS".

### » Organic Waste of the Municipality of Athens (108,59 t):

The two hotels in Athens participate in the organic waste collection program, where they gather all organic waste in the brown bins of the Municipality and then forward it for composting.

### » Electrical & electronic equipment (2,15 t):

We donate all devices that are in good working conditions and the defective or broken products are collected by an external partner for recycling.

In coordination with the Municipality of Athens, our third hotel in Athens will also participate in the bio-waste collection program within 2024.





# Caring for Our People



# Employment

As a Group we are committed to upholding the highest standards of employee welfare and satisfaction within the hospitality sector. We recognize that our workforce is integral to our success, and we prioritize creating a supportive and inclusive work environment where all employees feel valued, respected, and empowered. Our approach to supporting our employees encompasses various initiatives aimed at promoting employee well-being, professional development, and work-life balance. This includes offering competitive compensation and benefit packages, providing opportunities for career advancement and training, implementing fair labor practices, and fostering a culture of diversity and inclusion. Our ultimate goal is to nurture a thriving workforce that is motivated, engaged, and dedicated to delivering exceptional service to our guests.

Regarding the benefits provided to employees, there is no differentiation based on employment hours. All associates, both full- and part-time, are eligible for a private healthcare insurance program after six months of employment or after completing two active seasons in seasonal hotels. Additionally, meal vouchers are provided at

regular intervals (at least 2-3 times per year) and discounts are also available for staff facility usage. Extra gifts are given during Christmas and Easter in the form of a seasonal basket or gift. Retirement benefits have been extended beyond the senior executive level to the organizational level B of hotels (Department Managers of core departments) which will also apply to Headquarters next year. Additionally, we organize biannual blood donations to maintain a blood bank for emergencies involving employees and their families.

For the first time in 2023, an extra bonus was given to all staff, using different methods based on organizational categories. Approximately 563.200€ was allocated as bonuses through payroll (gross benefit costs) or as vouchers or gifts in collaboration with our partner company. The distribution was based on organizational hierarchy levels.

At Electra Hotels & Resorts, 72% of employees in the hospitality sector are paid based on the CLA and 28% receive higher wages than those stipulated in the CLA. All employees in this sector are covered by active CLAs. Additional information can be found in the Appendix.



## OUR PEOPLE

Hotel	Women	Men	Total
<b>Electra Palace Athens</b>	89	90	179
<b>Electra Hotel Athens</b>	47	42	89
<b>Electra Palace Thessaloniki</b>	98	91	189
<b>Electra Metropolis Athens</b>	97	112	209
<b>Electra Palace Rhodes</b>	102	127	229
<b>Electra Kefalonia Hotel and Spa</b>	9	9	18
<b>Headquarters</b>	35	16	51
<b>Total</b>	<b>477 (49,5%)</b>	<b>487 (50,5%)</b>	<b>964</b>

Table 11. Human Resources



# Promotion of Occupational Health and Safety



In prioritizing Occupational Health and Safety standards, we are steadfastly committed to fostering the well-being and safety of our employees within the dynamic realm of hospitality. We recognize that nurturing a secure and healthy work environment not only fortifies the foundation of our operations, but also cultivates an atmosphere where our workforce can flourish. Our commitment extends to implementing robust policies and procedures aimed at preventing workplace injuries and illnesses, identifying and mitigating occupational hazards, and promoting a culture of safety awareness among our staff. This includes providing comprehensive training on Occupational Health and Safety protocols and conducting regular inspections and risk assessments. Additionally, we encourage open communication channels for promptly reporting safety concerns and incidents.

To prevent and monitor occupational health and safety, we collaborate with a safety technician who regularly visits our premises and an occupational doctor who operates based on a predefined program communicated to the staff. We ensure that safety protocols and procedures are specifically tailored to each hotel unit and comply with prevailing legislation in the hospitality sector.

All staff is required to adhere to the recommendations provided by both the safety technician and the occupational doctor. This adherence not only

ensures the quality of our services but also ensures that our associates have access to vital safety measures, thereby maintaining a secure environment for both our employees and guests.

To mitigate and reduce hazards and risks and investigate incidents, a professional risk assessment study is conducted for each facility by the safety technician while the occupational doctor certifies the suitability of employees upon their recruitment and updates it as necessary. Both professionals regularly visit the facilities according to a schedule submitted to the competent authorities. Moreover, all our hotel units undergo inspections by Public Authorities, and we adapt our safety procedures based on their recommendations. Two years ago, we upgraded our pool lifesaving equipment in accordance with revised legislation and in 2023, numerous associates obtained a pool lifeguard license for the designated facilities. We diligently provide all necessary personal protective equipment to specific departments in accordance with prevailing legislation and recommendations from the safety technician, occupational doctor, and Public Authorities.

Moreover, a satisfaction survey is conducted annually to evaluate the employees' experience in the workplace as far as occupational health and safety measures are concerned and identify areas for improvement, aiming to provide an exceptional working environment for all.

In addition to meeting the legal requirements of the National Insurance System, which covers all our associates, we offer an expanded private healthcare program which is structured into three distinct levels of coverage.

- **Level one:** Designed for general staff, providing comprehensive health benefits
- **Level two:** Tailored for executives and offers enhanced healthcare options
- **Level three:** Specifically created for exceptional circumstances, primarily focusing on coverage for accidental risks.

This tiered approach ensures that all our associates receive healthcare

coverage compliant with national standards and tailored to meet their individual needs and roles within the Group. Moreover, we have established a partnership with a private healthcare provider, specifically tailored for our Athens facilities, to expedite medical assistance when needed. We are pleased to announce that our goal for 2023, which was to present these benefits to all our associates, has been successfully achieved.

In 2023, there were 14 documented work-related accidents on our premises, three of which were traffic accidents occurring during commutes. There were no fatal accidents or work-related disease during this period.

## Training in Occupational Health and Safety

Employees are regularly informed about workplace safety issues through educational programs and announcements posted on the respective personnel boards at each facility. For example, during the summer of 2023 we implemented targeted training and information dissemination. Additionally, evacuation and fire safety training sessions were conducted in Athens and Thessaloniki while first aid

training sessions were held in Athens. Furthermore, annual training on ISO 22000 for best hygiene practices and food safety is provided to the food service department and kitchen department employees.

Moreover, in December 2023, an evacuation exercise was carried out at Electra Palace Thessaloniki Hotel in cooperation with Thessaloniki Fire Service.

# Training and Education



At the heart of our success lies a dedicated team, whose expertise and commitment drive the continuous enhancement of our services. At Electra Hotels, we place paramount importance on nurturing and empowering our workforce within the dynamic realm of hospitality. We firmly acknowledge that investing in continuous learning and development not only enhances the skills and capabilities of our employees but also significantly contributes to the overall success of our operations and elevates service quality.

By prioritizing employee growth, we cultivate a workforce that is equipped with the necessary skills and knowledge to exceed guest expectations. This dedication to enhancing the guest experience is ingrained in our core values, as we continually strive to evolve and innovate our services to better meet the diverse needs of our guests. Recognizing that the trust and loyalty of our customers hinge upon the quality of our services, we are unwavering in our pursuit of excellence.

Our strategy regarding training and education encompasses a multifaceted approach, characterized by the implementation of comprehensive training programs, workshops, and seminars meticulously tailored to address the diverse needs and roles of each department. Through strategic alliances with esteemed industry professionals and educational institutions, we remain committed to equipping our staff with the latest knowledge and cutting-edge practices in the field.

By championing a culture of lifelong learning and professional development, we aim to deliver unparalleled experiences to our guests while spearheading sustainable progress and innovation in the hospitality landscape.

In 2023, we conducted 4.643 hours of training across 77 educational topics, engaging 1.132 attendees (615 men and 517 women), which led us to an average training hours per employee amounted to 4,80h.

More specifically, the training topics included among other:



We have also provided scholarships for three employees from different departments, thereby enabling them to expand their knowledge and honor their professional skills in specialized areas.

- » Hotel management at the National Kapodistrian University of Athens
- » Digital marketing at Athens University of Economics
- » Chef course at Le Monde

Finally, we are proud to participate in the ExcellenSeas initiative, which is dedicated to supporting the academic progress of young students from Greek islands. Each employee will receive a development review during 2024.



## Caring for Our Visitors



## Quality of our Services

Electra Hotels & Resorts stands out for its exceptional service quality, setting a benchmark for luxury and comfort. Each of our hotels is committed to delivering an unparalleled guest experience, characterized by attention to detail and personalized service. From the moment of arrival, guests are welcomed with warmth and professionalism, reflecting the Group's dedication to hospitality excellence. Rooms are designed with elegance and

equipped with modern technology to meet the needs of both leisure and business travelers. Culinary offerings are diverse and exquisite, elevating the dining experience with dishes prepared by renowned chefs, catering to a wide range of tastes and preferences. We have implemented feedback mechanisms to gather guest insights, which are thoroughly analyzed and used to drive continuous improvement in service delivery.

## Prioritizing Customer Health and Safety is our Foremost Focus

We are dedicated to upholding our role as a responsible and sustainable hospitality group, prioritizing the delivery of exceptional and enriching experiences. Our foremost aim is to ensure that our guests feel welcomed, secure, and able to fully enjoy their stay with us. Central to this commitment is our unwavering focus on the health and safety of our guests.

Creating a safe environment not only enhances the guest's experience but also fosters their loyalty, not just to our hotels but also to the local communities they visit, leaving behind positive impressions and memories. To achieve this, we have implemented a comprehensive set of procedures designed to guarantee the safety of our guests.

» **Cleaning and Sanitization:** Our cleaning and sanitization protocols have been meticulously crafted to uphold the highest standards of hygiene. Our personnel undergo regular training to ensure proficiency in these processes.

- » **Food Safety:** All our hotels hold certification against ISO 22000:2018, ensuring that our food and beverage operations meet rigorous standards for safety and quality.
- » **Lab Testing:** We collaborate closely with accredited laboratories to conduct regular testing, ensuring the safety and quality of our products and services. A monthly testing plan and rigorous processes are in place to uphold these standards.
- » **First Aid Training:** At Electra Hotels & Resorts, we are committed to equipping our staff with the skills and knowledge necessary to respond effectively to emergencies. Regular training, including first aid training, is provided to ensure our team is prepared to handle any situation.
- » **Insurance Coverage:** Each of our hotels is covered by comprehensive insurance contracts, including provisions for public liability, further ensuring the safety and security of our guests and staff alike.



## Data Privacy

We adhere strictly to data protection regulations, safeguarding both general and sensitive personal data to ensure the privacy of everyone's personal information. We have appointed specialized roles including a data processor and data protection officer to guarantee regulatory compliance. Our comprehensive training programs ensure that all departments are well-versed in these regulations and proficient in managing, storing, and analyzing pertinent information.

To preempt any unauthorized or illegal data processing activities and safeguard against data loss, destruction, or damage, we have instituted robust administrative, technical,

and organizational controls. The data processor is responsible for demonstrating compliance with all principles governing the processing of personal data. In case of non-compliance with the data protection rules, fines are imposed on the violators based on the previous year's total turnover. In the event of loss or breach of personal data, the employee must immediately notify the management and report to the supervisory authority within 72 hours of identifying the breach.

During 2023, there were no substantiated complaints concerning breaches of customer privacy and losses of customer data.







## Caring for Society



# Local Communities as part of Our Operations

At Electra Hotels & Resorts, we strategically prioritize the employment of local residents in the regions where we operate, demonstrating our commitment to bolstering local economies and contributing to community prosperity. Currently, our hotels in Rhodes and Kefalonia proudly employ 221 people who are permanent residents of those communities, underscoring our dedication to supporting local employment.

Additionally, Electra Hotels actively supports local communities by providing aid to NGOs and individuals in need. We also contribute

to social welfare and development through sponsorships and donations. All sponsorships are carefully evaluated by the stakeholders and ultimately approved by Management to ensure they align with our commitment to enhancing community well-being.

Our holistic approach to community support, from employing local residents to engaging with local suppliers and contributing to social causes, reflects our dedication to fostering economic and social sustainability in the regions where we operate.

## Empowering Communities

As a major employer, we recognize the significant influence we wield over local economies and community structures. This underscores our imperative to adopt responsible operational and employment protocols, as well as to assess the actual and potential adverse impacts our activities may exert on local communities. For instance, the degree of isolation -whether physical or economic- within these communities may exacerbate vulnerabilities. Limited access to essential services and economic opportunities can severely impact their resilience. Furthermore, the socioeconomic development status, encompassing factors like gender quality, significantly shapes community stability and their ability to withstand external pressures arising from our operations.

Given our proximity to these communities, it is incumbent upon us to meticulously evaluate

the direct and indirect repercussions of our operations, particularly concerning shared resources. While we diligently manage our waste and monitor carbon emissions, we must also remain vigilant about the potential for pollution, and its subsequent impact on community health.

Our settlement activities undergo continuous monitoring considering factors such as intensity, duration, reversibility, and scale of impacts on local communities. This ensures that our operations uphold the rights and well-being of these communities, safeguarding against any adverse effects.

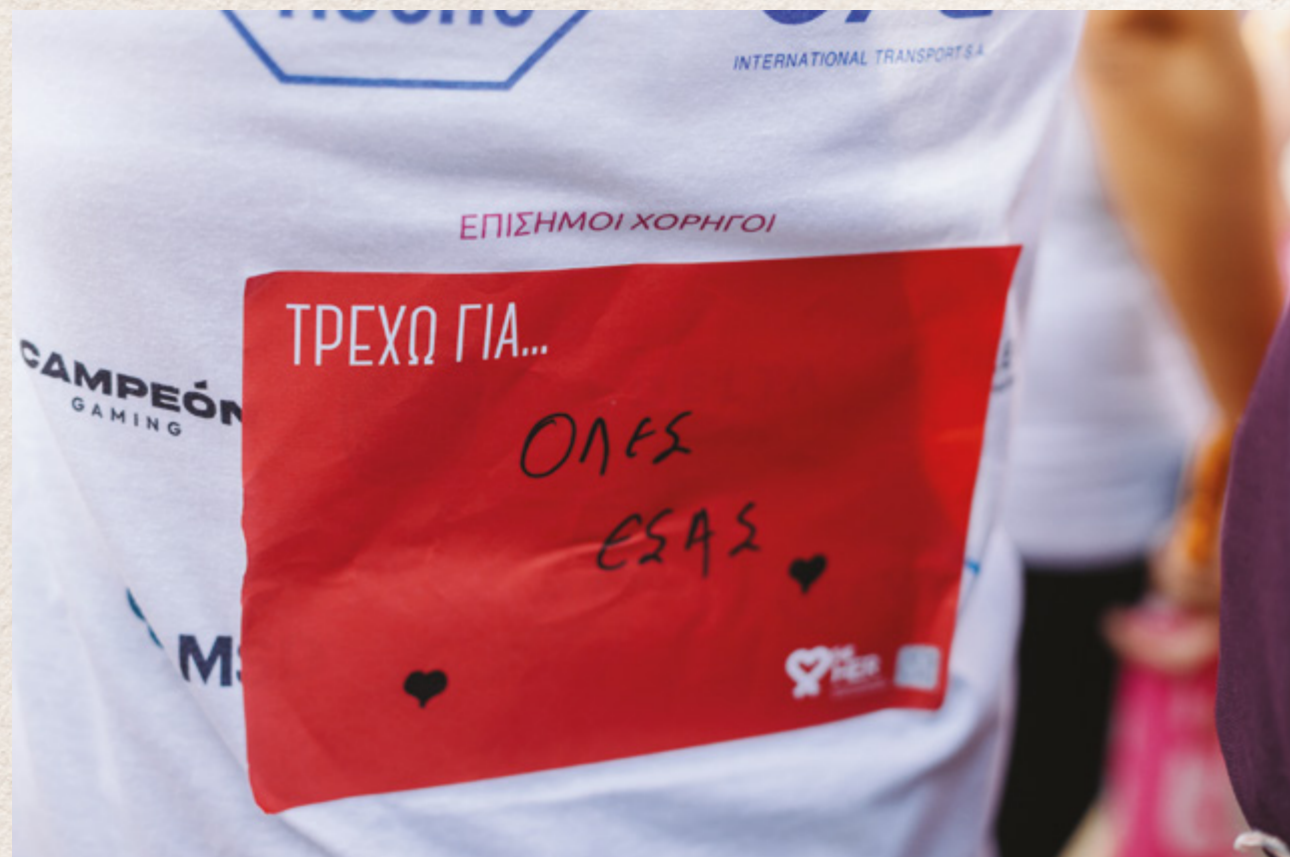
Our commitment to sustainable practices is geared towards averting and mitigating these risks. By promoting positive community development, we aspire to cultivate longevity and health both for the environment and the local populations we serve.

The initiatives outlined in the table below demonstrate our commitment and contributions to the local communities:

Type of Initiative*	Description	Contribution
Supporting Local Communities	Donation to Thessaloniki Fire Department	1.450€
	Donation in favor of "Foundation for Economic and Industrial Research" for the renovation of the institute's building.	5.000€
	The Thessaloniki Hotel Association used a meeting room of the hotel free of charge along with some F&B consumption	1.050€
	Donation to the AVEROF - TOSITSA foundation	10.000€
	Purchase and donation of a portable A/C to Blood Donation Center	290€
	Donation of part of tuition fee for the 2023/2024 academic year at ROYAL COLLEGE OF MUSIC for a student	5.000€
	Donation in the municipality of Thessaloniki for the Christmas decoration of the city and for Aristotelous Square	10.000€
	Food donation at the local church of Neapoli & Stavroupoli	2.665€
	Food donation at the local cathedral in order to provide to families not being able to purchase essential food items	2.993€
	Sponsorship of one double room for one night for 2 of the producers of the Karolos Koun Theatre show "Climate crisis our life is changing"	205€
Supporting NGOs	Sponsorship - Society for the environment and cultural heritage	5.000€
	Donation for KEA-HARA center, that helps people with special needs.	500€
	Used linen donation to Kyada (Athens municipality solidarity center)	275€
	Sponsorship for Melathron, as an annual renewal. Their goal is to equip 100 critical poor schools with electronic equipment and literary books.	100€
	Participation in the "Race for the Cure" - ALMA ZOIS	449€
	Sponsorship "Race for the Cure 2023" - ALMA ZOIS	500€
	Donation for the "night half-marathon Big Alexander	205€
	Donation of chairs in Pan-Hellenic Union of Parents & Guardians of Mentally Handicapped Persons	4.500€
	Sponsorship of two complimentary rooms to the smile of the child fulfilling a child's wish.	460€
Donation to "Rehabilitation for the Disabled"	600€	

Type of Initiative*	Description	Contribution
Crisis response	Linen donation at Red Cross center for Ukrainian citizens that were affected by the war between Russia and Ukraine	472€
	Help for the people affected by the floods in Thessaly. Food and essential items and supplies were purchased and sent for the local people to cover their needs. Moreover, we bought and sent supplies for the people in need	22.280€
Supporting people in need	Electra Metropolis sponsored, a Rhodian athlete member of the cycling team Minas of AETOI ATHENS club for disabled people for 3 nights stay in the hotel. Eventually the athlete was crowned Champion of Greece 2023 in Cycling ID and in the event of endurance.	In Kind - room nights
	Donation for the Care for the Disabled "Galini"	50€
	Donation of used linen to AHEPA Hospital	302€
	Donation of furniture to the church of Saint Paraskevi	800€
	An abused mother and her child, needed urgently a room for some nights and Metropolis provided a room for 6 nights for her and her child.	2.950€
<b>Total</b>		<b>78.098€</b>

Table 13. Initiatives for society \* You may find additional initiatives in the appendix



## Infrastructure investments and services supported

We recognize the substantial indirect economic impacts our operations have on the communities and local economies in which we operate. These impacts extend beyond direct financial contributions and employment, encompassing a wide range of positive and negative influences.

Direct positive impacts include employment opportunities within our establishments and for suppliers and service providers, expenditures to local vendors, restaurants and commercial shops as well as tax contributions from our customers and employees. Socially, the cultural exchange between tourists and locals fosters diversity and enhances mutual understanding.

However, we also acknowledge potential negative impacts such as seasonal employment, inflation in the prices of local goods and services, overcrowding at popular destinations and increased consumption of local resources (water, energy, wastes disposal establishments).

Our investments are designed to create lasting benefits, foster economic growth, and enhance the quality of life for local residents. Renovations of our hotels, marketing campaigns and partnerships with local service providers generate direct commercial values for our local stakeholders. Additionally, in kind investments, such as offering our facilities for local events, meetings and community activities at reduced or no cost, create significant value for residents.

By integrating these investments and services into our business strategy, we balance economic growth with social and environmental responsibility, ensuring sustainable development and positive outcomes for all stakeholders.

The significance of our indirect economic impacts is measured against external benchmarks and stakeholder priorities, aligning with national and international standards, protocols, and policy agendas. By adhering to frameworks such as the UN SDGs and the GRI standards, we ensure that our impacts are assessed and managed responsibly.

Our alignment with these benchmarks demonstrates our commitment to fostering sustainable economic development and addressing the priorities of our stakeholders. This approach not only enhances our accountability but also ensures that we contribute positively to the broader policy objectives and developmental goals of the regions we serve.





# Appendices



# Appendix: Employment

## NEW EMPLOYEE FULL TIME HIRES

HOTEL	AGE GROUP	WOMEN	MEN	TOTAL
Electra Palace Athens	25 and under	14	4	18
	25-34	22	26	48
	35-44	17	22	39
	45-54	19	26	45
	55 and over	14	10	24
	<b>TOTAL</b>	<b>86</b>	<b>88</b>	<b>174</b>
Electra Hotel Athens	25 and under	6	6	12
	25-34	6	16	22
	35-44	10	9	19
	45-54	14	6	20
	55 and over	9	3	12
	<b>TOTAL</b>	<b>45</b>	<b>40</b>	<b>85</b>
Electra Palace Thessaloniki	25 and under	11	17	28
	25-34	19	22	41
	35-44	22	22	44
	45-54	20	14	34
	55 and over	16	8	24
	<b>TOTAL</b>	<b>88</b>	<b>83</b>	<b>171</b>
Electra Metropolis Athens	25 and under	11	14	25
	25-34	22	30	52
	35-44	20	40	60
	45-54	31	15	46
	55 and over	10	9	19
	<b>TOTAL</b>	<b>94</b>	<b>108</b>	<b>202</b>

HOTEL	AGE GROUP	WOMEN	MEN	TOTAL
Electra Palace Rhodes	25 and under	14	26	40
	25-34	19	22	41
	35-44	22	23	45
	45-54	21	13	34
	55 and over	17	18	35
	<b>TOTAL</b>	<b>93</b>	<b>102</b>	<b>195</b>
Electra Kefalonia Hotel and Spa	25 and under	1	4	5
	25-34	1	1	2
	35-44	1	2	3
	45-54	3	1	4
	55 and over	3	1	4
	<b>TOTAL</b>	<b>9</b>	<b>9</b>	<b>18</b>
Headquarters	25 and under	-	1	1
	25-34	11	1	12
	35-44	10	7	17
	45-54	11	4	15
	55 and over	3	3	6
	<b>TOTAL</b>	<b>35</b>	<b>16</b>	<b>51</b>

Table 14. New employee full-time hires

## NEW EMPLOYEE PART-TIME HIRES

HOTEL	AGE GROUP	WOMEN	MEN	TOTAL
Electra Palace Athens	25 and under	-	-	
	25-34	1	-	1
	35-44	1	-	1
	45-54	1	2	3
	55 and over	-	-	
	<b>TOTAL</b>	<b>3</b>	<b>2</b>	<b>5</b>
Electra Hotel Athens	25 and under	1	-	1
	25-34	1	1	2
	35-44	-	1	1
	45-54	-	-	
	55 and over	-	-	
	<b>TOTAL</b>	<b>2</b>	<b>2</b>	<b>4</b>
Electra Palace Thessaloniki	25 and under	-	5	5
	25-34	3	1	4
	35-44	3	-	3
	45-54	4	-	4
	55 and over	-	2	2
	<b>TOTAL</b>	<b>10</b>	<b>8</b>	<b>18</b>
Electra Metropolis Athens	25 and under	-	-	
	25-34	1	-	1
	35-44	-	1	1
	45-54	2	2	4
	55 and over	-	1	1
	<b>TOTAL</b>	<b>3</b>	<b>4</b>	<b>7</b>

HOTEL	AGE GROUP	WOMEN	MEN	TOTAL
Electra Palace Rhodes	25 and under	1	6	7
	25-34	6	6	12
	35-44	2	9	11
	45-54		2	2
	55 and over		2	2
	<b>TOTAL</b>	<b>9</b>	<b>25</b>	<b>34</b>
<b>GRAND TOTAL</b>		<b>27</b>	<b>41</b>	<b>68</b>

Table 15. New employee part-time hires

## EMPLOYEE TURNOVER

HOTEL	TURNOVER RATE
Electra Palace Athens	15%
Electra Hotel Athens	10%
Electra Palace Thessaloniki	13%
Electra Metropolis Athens	14%
Electra Palace Rhodes	12%
Headquarters	9%
<b>TOTAL</b>	<b>13%</b>

Table 16. Employee turnover

# Appendix: Employment

## PARENTAL LEAVE (DAYS)

TYPE OF PARENTAL LEAVE	HQ*	ELECTRA PALACE RHODES	ELECTRA METROPOLIS	ELECTRA PALACE THESSALONIKI	ELECTRA HOTEL ATHENS	ELECTRA PALACE ATHENS
Single parent leave	0	0	0	2	12	0
Paternity leave	28	14	95	79	28	28
Leave for working mothers	0	0	1082	208	275	297
Parental leave	0	0	79	107	0	0
Leave to take care child with disabilities	0	0	0	10	0	0
Maternity leave	119	84	248	219	154	21
Leave due to school obligations	32	0	18	12	1	2
Childcare leave	2	0	232	0	0	47
Part-time work due to childcare	10,5	0	0	0	0	0
<b>TOTAL</b>	<b>191,5</b>	<b>98</b>	<b>1.754</b>	<b>637</b>	<b>470</b>	<b>395</b>

Table 17. Parental leave \* Headquarters

## EMPLOYEES COVERED BY COLLECTIVE LABOR AGREEMENTS (CLA)

HOTEL	PAID UNDER CLA	PAID OVER CLA	TOTAL
Electra Palace Athens	119 (67%)	59 (33%)	178
Electra Hotel Athens	58 (66%)	30 (34%)	88
Electra Palace Thessaloniki	107 (79%)	29 (21%)	136
Electra Metropolis Athens	151 (73%)	56 (27%)	207
Electra Palace Rhodes	159 (70%)	67 (30%)	226
Electra Kefalonia Hotel and Spa	18 (100%)	0	18
<b>TOTAL</b>	<b>612 (72%)</b>	<b>241 (28%)</b>	<b>853</b>

Table 18. Employee covered by Collective Bargaining Agreements

HOTEL	GENDER		TOTAL
	Male Subject to CLA	Male not Subject to CLA	
Electra Palace Athens	47	42	89
Electra Hotel Athens	22	19	41
Electra Palace Thessaloniki	46	17	63
Electra Metropolis Athens	75	37	112
Electra Palace Rhodes	71	54	125
Electra Kefalonia Hotel and Spa	9		9
<b>TOTAL</b>	<b>270</b>	<b>169</b>	<b>439</b>
	Female Subject to CLA	Female not Subject to CLA	
Electra Palace Athens	72	17	89
Electra Hotel Athens	36	11	47
Electra Palace Thessaloniki	61	12	73
Electra Metropolis Athens	76	19	95
Electra Palace Rhodes	88	13	101
Electra Kefalonia Hotel and Spa	9		9
<b>TOTAL</b>	<b>342</b>	<b>72</b>	<b>414</b>

Table 19. Employees covered by CLA per gender

## RATIO OF BASIC SALARY AND REMUNERATION

HOTEL	PAID UNDER CLA	PAID OVER CLA	TOTAL	% UNDER CLA	% OVER CLA
Electra Palace Athens	119	59	178	67%	33%
Electra Hotel Athens	58	30	88	66%	34%
Electra Palace Thessaloniki	107	29	136	79%	21%
Electra Metropolis Athens	151	56	207	73%	27%
Electra Palace Rhodes	159	67	226	70%	30%
Electra Kefalonia Hotel and Spa	18		18	0%	100%
<b>TOTAL</b>	<b>612</b>	<b>241</b>	<b>853</b>	<b>72%</b>	<b>28%</b>

Table 20. Ratio of basic salary and remuneration

# Appendix: Diversity

## DIVERSITY IN GOVERNANCE BODIES

HOTEL	AGE GROUP	WOMEN	MEN	TOTAL	HOTEL	AGE GROUP	WOMEN	MEN	TOTAL
Electra Palace Athens	25 and under				Electra Palace Rhodes	25 and under			
	25-34					25-34			
	35-44					35-44			
	45-54		2	2		45-54			
	55 and over					55 and over		1	1
<b>TOTAL</b>			2	2	<b>TOTAL</b>			1	1
Electra Hotel Athens	25 and under				Headquarters	25 and under			
	25-34					25-34			
	35-44					35-44			
	45-54		1	1		45-54	1	2	3
	55 and over					55 and over			
<b>TOTAL</b>			1	1	<b>TOTAL</b>	1	2	3	
Electra Palace Thessaloniki	25 and under				<b>GRAND TOTAL</b>	<b>2</b>	<b>7</b>	<b>9</b>	
	25-34								
	35-44		1	1					
	45-54								
	55 and over								
<b>TOTAL</b>			1	1					
Electra Metropolis Athens	25 and under								
	25-34								
	35-44								
	45-54	1		1					
	55 and over								
<b>TOTAL</b>		1	1						

Table 21. Diversity in governance bodies

## Appendix: Social Initiatives

### ADDITIONAL INITIATIVES FOR SOCIETY

TYPE OF INITIATIVE	DESCRIPTION	CONTRIBUTION
<b>Make Wish</b>	Star donation	Electra Hotels & Resorts in favor of Make a Wish organization sold Wish Stars to customers. For each star the hotel donated 2 euros to Make a Wish organization. Make-A-Wish grants wishes that have the power to transform the lives of children with critical illnesses
<b>Turkish Airline</b>	Gift Voucher	
<b>TCB</b>		
<b>NPO Melissa</b>		
<b>Lyceum of Hellenic Women</b>		
<b>NATO Charity Bazaar</b>		
<b>81st elementary school of Thessaloniki</b>		
<b>Rotary Club</b>		
<b>Kollegio Athinwn</b>		
<b>Blood Donation Center</b>	Donation	Donation of a portable A/C to Blood Donation Center
<b>Cancer Prevention Research</b>	In kind donation	Offered a complimentary room to the Founder, President & Chief Executive Officer of Board of Directors of the Cancer Prevention Research Group in Greece, as there was urgent need to transfer some medicine to a local hospital
<b>Pink October Estee Lauder</b>	Initiative to raise awareness	Front desk girls wore pink bracelets made for this cause from Estee Lauder, in order to increase Breast Cancer Awareness for Pink October
<b>International Night Marathon Thessaloniki - Supporting Melissa Orphanage</b>		Hotel employees participated in the 11th international night marathon of Thessaloniki supporting the female orphanage Melissa
<b>Support of MOMus Museum</b>	Purchase art pieces and donated them	Purchase of 600 placemats with art pieces from MOMus museum and donated them
<b>Race for the cure</b>	Initiative to raise awareness	Participation of male and female volunteers in the annual Race for the Cure - a Marathon run organized by Alma Zois - as well as pink ribbons worn by our staff on Breast Cancer Day, which we also give to our hotel guests as a token of love for life and prevention

Table 22. Additional initiatives for society


## Appendix: GRI Index

The Center for Sustainability and Excellence (CSE) assessed the current report and affirms its compliance status as “In Accordance”



<b>Statement of use</b>	Electra Hotels & Resorts prepared the current report (“In accordance”) based on the GRI Standards for the period 1 <sup>st</sup> January 2023 to 31 <sup>st</sup> December 2023 with annual reporting cycle
<b>GRI 1 Used</b>	GRI 1: Foundation 2021
<b>Applicable GRI sector standard(s)</b>	There is no applicable sector standard










GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION			
				Requirement(s) omitted	Reason of omission	Explanation	
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisation details	pg. 10-19, 21		<b>A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.</b>			
	2-2 Entities included in the organization's sustainability reporting	pg. 6-7					
	2-3 Reporting period, frequency and contact point	pg. 6-7					
	2-4 Restatements of information	This is the first report					
	2-5 External assurance	No external audit took place					
	2-6 Activities, value chain and other business relationships	pg. 23-24					
	2-7 Employees	Pg. 67, 86-88	 				
	2-8 Workers who are not employees	Electra Hotels & Resorts does not employ workers who are not employees					
	2-9 Governance structure and composition	pg. 28-29	 				
	2-10 Nomination and selection of the highest governance body		 		Criteria used for nominating and selecting highest governance body members, including whether and how the following are taken into consideration: i. views of stakeholders (including shareholders);ii. diversity; iii. independence; iv. competencies relevant to the impacts of the organization	Not available information	There are no criteria in place currently. The Group will develop a related procedure in due time

GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION		
				Requirement(s) omitted	Reason of omission	Explanation
<b>GRI 2: General Disclosures 2021</b>	2-11 Chair of the highest governance body	The president of the Board of Directors is a co-founder and one of the major shareholders, does not hold a senior position within the Group, and actively participates in its management				
	2-12 Role of the highest governance body in overseeing the management of impacts	pg. 29				
	2-13 Delegation of responsibility for managing impacts			a) describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people, including whether it has appointed any senior executives with responsibility for the management of impacts, whether it has delegated responsibility for the management of impacts to other employees b) describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people	Not available information	The Group does not currently have a dedicated person in place and will decide on next steps in due course
	2-14 Role of the highest governance body in sustainability reporting	pg. 29				
	2-15 Conflicts of interest			a) describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated; b) report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to cross-board membership, cross-shareholding with suppliers and other stakeholders, existence of controlling shareholders, related parties, their relationships, transactions, and outstanding balances	Not available information	The Group does not currently have a policy in place and will decide on next steps in due course
	2-16 Communication of critical concerns	pg. 32				

GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION		
				Requirement(s) omitted	Reason of omission	Explanation
<b>GRI 2: General Disclosures 2021</b>	2-17 Collective knowledge of the highest governance body	pg. 29				
	2-18 Evaluation of the performance of the highest governance body			a) describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people; b) report whether the evaluations are independent or not, and the frequency of the evaluations; c) describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organizational practices	Not available information	The Group does not currently have a systematic process for the evaluation of its BoD in association with sustainability-related aspects, and will decide on next steps in due course
	2-19 Remuneration policies	pg. 32				
	2-20 Process to determine remuneration			a) describe the process for designing its remuneration policies and for determining remuneration, including: whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration; i. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration; ii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organization, its highest governance body and senior executives; b) report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.	Not available information	The Group does not currently have a policy in place and will decide on next steps in due course
	2-21 Annual total compensation ratio	pg. 32				
	2-22 Statement on sustainable development strategy	pg. 5				
	2-23 Policy commitments	pg. 32-37				



GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION		
				Requirement(s) omitted	Reason of omission	Explanation
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	pg. 32-37				
	2-25 Processes to remediate negative impacts			a) describe its commitments to provide for or cooperate in the remediation of negative impacts that the organization identifies it has caused or contributed to; b) describe its approach to identify and address grievances; including the grievance mechanisms that the organization has established or participates in; c) describe other processes by which the organization provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to; e) describe how the organization tracks the effectiveness of the given mechanisms and other remediation processes, and report examples of their effectiveness including stakeholder feedback	Not available information	The Group does not currently have such procedures in place and will decide on next steps in due course
	2-26 Mechanisms for seeking advice and raising concerns			Description of the mechanisms for individuals to seek advice on implementing the organization's policies and practices for responsible business conduct, raise concerns about the organization's business conduct.	Not Available information	The Group does not currently have such procedures in place and will decide on next steps in due course
	2-27 Compliance with laws and regulations	pg. 13, 31, 77				
	2-28 Membership associations	pg. 20				
	2-29 Approach to stakeholder engagement	pg. 48-49				
2-30 Collective bargaining agreements	66% of employees are paid on the basis of collective agreements. All are of course covered by active collective agreements. 34% receive higher pay than the PPA					


GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION		
				Requirement(s) omitted	Reason of omission	Explanation
<b>Material Topics</b>						
GRI 3: Material topics 2021	3-1 Process to determine material topics	pg. 46				A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	3-2 List of material topics	pg. 47				
GRI 3: Material topics 2021	3-3 Management of material topics	pg. 46-47				
<b>Economic Performance</b>						
GRI 3: Material topics 2021	3-3 Management of material topics	pg. 52				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	pg. 52	 			
	201-2 Financial implications and other risks and opportunities due to climate change	pg. 53				
	201-3 Defined benefit plan obligations and other retirement plans	pg. 53, 66				
	201-4 Financial assistance received from government	No financial assistance was received from governance during the reporting year				
<b>Indirect Economic Impacts</b>						
GRI 3: Material topics 2021	3-3 Management of material topics	pg. 83				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	pg. 83	  			
	203-2 Significant indirect economic impacts	pg. 81-82	  			

GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION		
				Requirement(s) omitted	Reason of omission	Explanation
<b>Procurement Practices</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 54				
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	pg. 54				
<b>Waste</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 61-62				
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	pg. 62	   			
	306-2 Management of significant waste-related impacts	pg. 62	    			
	306-3 Waste generated	pg. 62	    			
	306-4 Waste diverted from disposal	pg. 63	  			

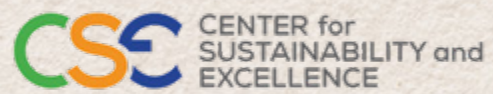
GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION			
				Requirement(s) omitted	Reason of omission	Explanation	
<b>GRI 306: Waste 2020</b>	306-5 Waste directed to disposal	pg. 62	    	Provide a breakdown of the total weight of waste directed to incineration (with and without energy recovery)	Non applicable	The Group does not produce hazardous or non-hazardous waste directed to incineration	
	<b>Employment</b>						
	<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 66				
	<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	pg. 86-87	   			
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	pg. 66, 69	  			
401-3 Parental leave		pg. 88	 				
<b>Occupational Health and Safety</b>							
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 68					
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	pg. 68-69					
	403-2 Hazard identification, risk assessment, and incident investigation	pg. 68					
	403-3 Occupational health services	pg. 68					

GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION		
				Requirement(s) omitted	Reason of omission	Explanation
<b>GRI 403: Occupational Health and Safety 2018</b>	403-4 Worker participation, consultation, and communication on occupational health and safety	pg. 68				
	403-5 Worker training on occupational health and safety	pg. 69				
	403-6 Promotion of worker health	pg. 68-69				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pg. 68				
	403-8 Workers covered by an occupational health and safety management system	pg. 69				
	403-9 Work-related injuries	pg. 69				
	403-10 Work-related ill health	pg. 69				
<b>Training and Education</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 70				
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	pg. 70				
	404-2 Programs for upgrading employee skills and transition assistance programs	pg. 71				
	404-3 Percentage of employees receiving regular performance and career development reviews	pg. 71				

GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION		
				Requirement(s) omitted	Reason of omission	Explanation
<b>Diversity and Equal Opportunity</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics			Requirements: a, b, c, d, e, f	Not available information	The Group does not currently have a policy and will decide on next steps in due course
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	pg. 89				
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-2 Ratio of basic salary and remuneration of women to men	pg. 32, 89				
<b>Local Communities</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 80				
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	pg. 80				
	413-2 Operations with significant actual and potential negative impacts on local communities	pg. 80, 83				
<b>Customer Health and Safety</b>						
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 74				
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	pg. 74				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no incidents of non-compliance concerning the health and safety impacts of products and services in 2023				

GRI STANDARD	DISCLOSURE	LOCATION	LINK TO SDGS	OMISSION		
				Requirement(s) omitted	Reason of omission	Explanation
<b>NON GRI</b>	<b>Customer Privacy</b>					
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 75				
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	pg. 75				
<b>NON GRI</b>	<b>Customers' Evaluation</b>					
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 76				
<b>NON GRI</b>	<b>Business Ethics</b>					
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 28, 31				
<b>NON GRI</b>	<b>Sustainable Development Strategy</b>					
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 40-45				
<b>NON GRI</b>	<b>Access for people with disabilities</b>					
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 77				
<b>NON GRI</b>	<b>Contributing to Local Communities through Charities</b>					
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	pg. 34, 81-82, 90				

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