# ESG Report 2024

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# Message from Management

At **CHROTEX S.A.**, for more than 80 years, we have been creating products that add color and value to the built environment, guided by **quality**, **innovation** and **respect for people and the environment**. Our path is based on principles that combine business growth with social responsibility and a sustainable perspective.

The concept of **ESG** (Environmental, Social, Governance) is now an integral part of our strategy. It is not merely an obligation or trend of the time, but a deep commitment that determines the way we operate, decide and plan our future. We invest in **green technologies**, reduce our environmental footprint and strengthen the **circular economy** through the development of environmentally friendly products and processes. At the same time, we support our people, cultivate safe and fair working conditions and foster a culture of collaboration, innovation and transparency.

**Responsible corporate governance**, continuous development and honesty towards our partners, customers and society are the foundations on which we build every decision. This ESG Report captures the actions, challenges and results of our effort to combine sustainable development with business success.

> “With consistency, transparency and vision, we continue to invest in a sustainable future for all. A future where **CHROTEX** remains a pioneer, responsible and committed to the progress of society and the environment.”

# Introduction

This **Sustainability Report** is published for the first time by **CHROTEX** and covers the period from **January 1** to **December 31, 2024**.

Through this initiative, we are taking a significant step towards systematically recording and disclosing our company's strategy, actions, performance and commitments in the key pillars of sustainable development: **Environment - Society - Governance**.

We focus on the material issues that affect and are affected by our activity and concern both us and our stakeholders. Emphasis is placed on issues closely related to the paints and coatings industry, such as the **circular economy** and **environmental footprint**, health and safety in the workplace, the quality and safety of our products, and responsibility in the supply chain.

In drafting the report, we relied on established standards and international frameworks:

**Global Reporting Initiative (GRI)**
They provided us a reliable methodology to formulate a consistent, transparent and comparable report.

**Sustainable Development Goals (SDGs)**
We aligned our actions and initiatives with the global agenda, identifying where we can make a meaningful contribution.

This review marks the beginning of a regular and transparent reporting process. The company reserves the right to review the ESG framework in the medium term, taking into account developments and business needs. Through this process, we commit to systematically monitoring our progress, evaluate the results of our actions and set new, meaningful goals for a **sustainable future** for our company, society and the environment. We are embarking on a path of continuous improvement and responsibility, where **business development** is combined with **respect for people and the planet**, consciously designing the future we envision.



# Company Profile

# Our History

**CHROTEX** was founded in **1945** by **Vasilios Nikologiannis** and **Georgios Tsiboukis**, with its starting point on Piraeus Street. From the very beginning, the main goal was **quality**, **innovation** and **reliability**, values that remain the foundation of our operation to this day.

## Quality, Technological Progress & Innovation

Quality is a long-standing commitment of **CHROTEX**. In 1995, the **ISO 9001** certification officially confirmed this commitment. In 2001,the creation of new modern Research, Development and Quality Control laboratories further supported technological progress and innovation in our products

## Environment & Safety

Responsibility towards the environment and people is the key pillar of our strategy. In 2008, **CHROTEX** was certified with **ISO 14001** (Environmental Management) and **OHSAS 18001/ELOT 1801** (Occupational Health & Safety), strengthening sustainability and occupational safety practices.
In 2021, the company proceeded to **ISO 45001** certification, which replaced and evolved the OHSAS 18001 standard, confirming our continued commitment to a safe and healthy working environment.

## Variety of products

We manufacture paints, coatings, and biocidal products for **complete surface coating systems** for masonry, wood, and metal substrates.
Our range also includes varnishes and lacquers for metal printing and other coating systems for special applications. We already have more than **200 products** on the market in **a variety of shades and packaging** and we continue to expand our range.

# Development Milestones

**1945** — **Foundation** of **CHROTEX** by **Vasilios Nikologiannis** and **Georgios Tsiboukis**.

**1954** — **Transfer to a privately owned factory** in Tavros, first major investment in infrastructure.

**1956** — **Commercial launch of Artex,** the **first** emulsion paint in Greece.

**1963** — **Conversion into a public limited** company based in Piraeus.

**1969** — **Transfer to new, larger facilities in Aspropyrgos,** increasing production capacity.

**1993** — **Introduction of Chromasystem,** the **first** automatic tinting system on the Greek market.

**1995** — **Certification** of all domestic facilities according to **ISO 9001**.

**2001** — Creation of **new, modern** Research, Development and Quality Control **laboratories**.

**2008** — **Certification of Aspropyrgos facilities** (factory and warehouse) according to **ISO 14001** (Environmental Management) **OHSAS 18001/ELOT 1801** (Occupational Health & Safety).

**2021** — **Certification of Aspropyrgos facilities** (factory and warehouse) according to **ISO 45001** (Occupational Health & Safety).



# Our Philosophy

**With a focus on developing the right coating solution for every application,** our philosophy is based on the constant pursuit of **quality**, **innovation** and **responsibility** not only in our products but also in our way of operating. For us, paint manufacturing is a creative and responsible endeavor, aimed at delivering high-quality and innovative products produced through safe and sustainable processes. Our priority is to develop quality solutions that respond to market needs, meet legislative requirements and respect modern sustainability standards.

Our constant and long-term commitment to quality is supported by our specialized scientific and technical staff, our **privately owned modern production and storage facilities**, our complete technical equipment, our modern distribution fleet and our customer service network. **The ISO 9001 certification** seals our commitment to quality, covering every stage of our product lifecycle, from design and development to production, storage and distribution.

# Our Operating Locations

**CHROTEX** operates in seven main locations:

- **Factory** in Aspropyrgos (on the border with Elefsina)
- **Warehouse** at the Tzitzili location in Aspropyrgos
- **Head office** in Athens
- **Branch** in Thessaloniki
- **Branch** in Bulgaria
- **Branch** in Romania
- **Headquartered** in Piraeus

# Vision and Values

"Our vision is to establish **CHROTEX** as a leading force in the paints and coatings industry, with a firm commitment to quality, innovation and sustainable development. We aspire to enrich everyday life with color and protection, contributing to shaping a future where our products promote a more vibrant, resilient and environmentally responsible world."

**Top Quality**
in each application, combining:

**Stability**
in our processes and business operations

**Ecological Sensitivity**
through sustainable, environmentally friendly solutions

**Innovation**
that enhances the experience of our customers

**Transparency**
in relationships with partners and clients

**Meritocracy**
and fair conditions for all employees

**Reliability**
at every stage of production and distribution

**Customer-oriented**
with an emphasis on customer needs and service

# Our Value Chain

Our company operates in the paint, coatings and related products sector, **with a production unit in Aspropyrgos** and a **distribution network covering the domestic market and selected foreign markets.**

**Our value chain extends from the supply of raw materials to the production, warehousing, distribution and final delivery of the products** to the customer. At the heart of this process is the selection and management of our partners.

*We collaborate with:*

- Suppliers of raw materials and packaging materials (first level),
- Wholesalers and sales agents (second level),
- Service providers, including transportation, warehousing, waste management, cleaning, maintenance, and consulting companies.

*Our supply chain is raw material intensive, with:*

- **75 first-level suppliers,**
- **57 second-level suppliers,**
- **57 service providers.**

**189**
suppliers

Our partnerships cover both the domestic and international markets, within and outside the European Union, ensuring flexibility, geographical coverage and reliability. We maintain long-term relationships with the majority of our partners, through annual contracts, fixed price lists and agreements per project. At the same time, we invest in strong ties with our customers, aiming to continuously improve service and strengthen trust in every link of the value chain.

Our value chain is completed with the marketing of our products and their use by our end customers. Our main customer categories include:

- **1,077 retail customers** (paint and coatings stores),
- **111 industrial customers** (industries and other businesses that use our products either as raw materials or for their own use),
- **Professional consumers,**
- **Individual consumers.**

**1,188**
customers

We systematically invest in creating and maintaining strong ties with our customers, with the aim of continuously improving service and strengthening trust in each link of the value chain.

# Our Products and Markets of Operation

**CHROTEX** offers a **wide and specialized range of products** aimed at both **individual consumers Do-It-Yourself (DIY)**, as well as **professional** and **industrial customers**. Our approach focuses on addressing the diverse needs of the market, with a commitment to sustainable production and consumption and a strong emphasis on quality.

In addition to our activity in Greece, we have also developed our presence in countries in **Southeastern Europe**, such as Cyprus, Bulgaria and Romania. Through our activity in these markets, we strengthen our international perspective, promoting local employment and contributing to the dissemination of sustainable business practices at a regional level.



Our main categories are:

## 1 Architectural Paints

We offer complete coating systems for every type of building surface, interior or exterior. The right choice of materials and shades ensures functional protection, aesthetic upgrade and improvement of the environmental value of buildings. Our range includes:

- **Products for masonry:** Putties, primers, undercoats, insulating products, emulsion and acrylic paints.
- **Wood Coatings (Paints and Varnishes):** Preservatives, impregnating products, primers, undercoats, varnishes and enamels.
- **Metal Coatings:** Anti-corrosion primers and enamels.
- **Varnishes for stone:** Specialized products for the protection and enhancement of stone surfaces.

## 2 Specialty Coatings and Industrial Products

We provide specialized coating solutions for demanding environments and industrial needs, covering a wide range of high-demand applications. Our range includes:

- **High-performance products with resistance to heat, chemicals and corrosive environments.**
- **Polyurethane and epoxy coating systems.**
- **Stoving enamels.**
- **Road-marking coatings.**
- **Marine coatings.**

Choosing the appropriate coating system depending on the conditions of use and the surface to be painted ensures extended service life and reduced maintenance needs, which are crucial for the sustainability of the infrastructure.

## 3 Metal Printing Coatings

We produce **lacquers and varnishes for industrial application on internal and external surfaces of packaging**, such as metal cans, lids, aluminum tubes and aerosol cans. Our portfolio also includes **products suitable for surfaces of packaging containers intended for direct food contact.**

Our expertise in the internal and external coating of metal packaging surfaces guarantees safety and durability in the final result.

Research & Development (R&D) is a key pillar of CHROTEX's activities



# Research & Development

**Research & Development (R&D) is a key pillar of CHROTEX's activities. Based on the principles of quality, innovation and sustainability, the company formulates the following strategic objectives in the field of R&D:**

1. **Development of new products and optimization of existing products.** We seek to continuously upgrade our product range, both through the development of new products and by upgrading existing ones, in terms of performance, safety and environmental footprint.

2. **Identification of alternative raw materials.** We seek and evaluate alternative raw materials with the aim of enhancing safety for people and the environment, reducing dependency risks on specific suppliers, and maintaining product quality while optimizing costs.

3. **Collaborations with Universities and Research Centers.** We invest in scientific collaborations with the academic community, for example:
   - In collaboration with FORTH/ICE-HT, we submitted a research proposal within the framework of the "Research - Innovate 2024" program.
   - We collaborated with the Department of Chemical Engineering at the National Technical University of Athens in the context of laboratory research conducted for a doctoral thesis, part of which was carried out in our facilities. The research findings were presented at *Polymers 2024 - Polymers for a Safe and Sustainable Future.*

4. **Product certifications.** By systematically studying the legislative framework, the available certification schemes and the technical requirements and specifications of our customers, we strategically select the appropriate certifications for each product family.

5. **Research into new technologies and the use of sustainable raw materials.** We closely monitor international developments in coating technology, placing particular emphasis on the use of raw materials with a smaller environmental footprint.

6. **Collaborations with accredited laboratories.** Where specialized measurement, analysis or verification of results is required, we collaborate with accredited laboratories in Greece and/or abroad.

7. **Collaboration with suppliers.** We believe in developing long-term and sustainable partnerships. We work closely with our suppliers in the development of new products, the evaluation of alternative raw materials, and the continuous monitoring of chemical regulations to ensure the timely regulatory compliance of our products.

Our Company operates **modern, fully equipped Research and Development laboratories**, with laboratory-scale production and product property testing capabilities covering all stages of product design and development, as well as the evaluation of new technologies and equipment.

The R&D Department is staffed by eleven employees: five chemists (two holding PhD degrees and three holding Master's degrees), five laboratory assistants/technicians, and one administrative support officer. The laboratory is structured according to the specific applications and uses of our products, ensuring a **high level of specialization and efficiency**. The **experience** and **continuous professional development** of our team members constitute key success factors.

The continuous training of the R&D team is ensured through participation in conferences, seminars and exhibitions, as well as through access to scientific literature and journals. Our internal library has **more than 700 specialized scientific books**, technical manuals and international publications covering the entire range of coating technology and is constantly being enriched.

**The progress** of Research and Development projects is monitored through regular meetings with Management, ensuring coordination, target setting and alignment with the company's strategy.



# Product Certifications

## Eco-Certified Products (EU Ecolabel)

The **Eco Label i**s the official eco-label of the European Union, awarded to products and services that demonstrate a documented reduction in environmental impact throughout their life cycle. It is a **voluntary type I certification**, in accordance with the international standard **ISO 14024**. The criteria for awarding the label are designed with the aim of reducing the negative impact on the environment, human health, climate and natural resources, and ensuring high quality and durability of the products. In the category of paints and varnishes, the Eco Label criteria are particularly demanding and include strict limits on the content of Volatile Organic Compounds (VOCs) and Semi-Volatile Organic Compounds (SVOCs), limiting or prohibiting the use of hazardous substances and mixtures and replacing harmful raw materials with less hazardous ones. At the same time, emphasis is placed on the lifespan of the products and reducing the need for maintenance and repainting. The products are tested by certified laboratories, while approval is granted by the National Council for the Award of Eco-Labeling (ESAOS).

**CHROTEX** has so far certified **37 products** with the Eco Label mark, which cover:

- a range of paints and primers for interior masonry,
- undercoats, varnishes and enamels for wooden and metallic surfaces for interior and exterior use.

31.7% of the company's total production in 2024, consists of Eco Label products, confirming the company's commitment to responsible production and the promotion of sustainable consumption.

**31.7%**

of our total production in 2024, concerns products with Eco Label


## Indoor Air Quality – Class A+/A

The quality of indoor air in buildings is a key factor for health and well-being. Our company, recognizing the need for **healthy and safe indoor spaces**, carried out VOC emissions measurements on selected products, at the accredited **EUROFINS** laboratory.

The results confirmed that all of our tested eco-labelled product ranges are classified in the **strictest A+ category**, with extremely low VOC emissions, while one additional product range meets the criteria of **category A**, with low VOC emissions.

## Compliance with Technical Standards and CE Marking

We ensure that our products comply with European **safety and quality** requirements by placing on the market materials that meet the technical specifications of the harmonized standards **EN 1504-2:2004**, **EN 15824:2017**, and **EN 998-1:2016**. All relevant products bear the **CE marking**, certifying their conformity with applicable European legislation. This practice enhances transparency, strengthens consumer trust, and supports sustainable business operations.

## Suitability of metal printing coatings for direct food contact

**CHROTEX** is the **only Greek company** producing metal packaging lacquers and varnishes, strengthening domestic manufacturing with highly specialized, high-quality, and reliable products. These products are intended for the industrial coating of internal and external surfaces of metal packaging, including two- and three-piece cans, lids, aluminium tubes, and aerosol containers. Their formulations **meet stringent technical and quality specifications**, providing resistance to chemical and mechanical stress, durability during forming and sterilization processes, as well as excellent adhesion and flexibility.

For containers intended for direct contact with food, the coatings undergo the required migration testing and comply with **Regulation (EU) 10/2011**.



# Quality Control

**Quality assurance is a cornerstone of our philosophy. Our company operates three fully equipped quality control laboratories, staffed by specialized scientific and technical personnel, with a total capacity of nine people.**

Quality control begins at the first stage of the supply chain, with the receipt of raw materials. Each delivery is subject to inspections to ensure compliance with the specified technical specifications.

During the production phase, quality control is carried out at two stages: initially on the product in bulk form and subsequently on the final packaged product. This approach allows for any necessary adjustments to be made and ensures continuous monitoring and control of all production stages.

As with any water-based product, the prevention of microbial contamination is crucial for paints. The growth of microorganisms can alter the properties of the product, cause bad odor, instability in the composition or even complete unsuitability for use. Furthermore, the presence of microorganisms significantly reduces storage stability and overall product shelf life, affecting both product quality and end-user satisfaction. In recent years, we have invested significantly in the field of microbiological control of our products, with the procurement of two specialized laboratory instruments, at a total cost of €35,000, while the annual cost of the required consumables amounts to €5,000. In a joint initiative between the R&D and Quality Control laboratories, a project was undertaken to develop a microbial load testing methodology for raw materials and finished products, alongside the structuring and documentation of disinfection and hygiene control procedures within the main production facility. The action was also supported by the Department of Chemistry of the University of Patras, through a student internship and the award of a project contract. **Successfully completed, this project is regarded as strategically significant, as it contributes not only to quality assurance but also to the long-term sustainability of our products.** The effectiveness of the implemented measures is demonstrated by the fact that, for the second consecutive year, our main water-based paint production facility reported zero non-conformities in microbial load analyses.

# Corporate Presence and External Engagement

## Participation in Associations and Organizations

Recognizing the importance of cooperation and the exchange of know-how through participation in sectoral and institutional initiatives, we are an active member of associations and organizations, contributing substantively to the formulation of policies, the dissemination of best practices and the strengthening of the competitiveness of the sector.

*Indicative participations in the following bodies*

PIRAEUS CHAMBER OF COMMERCE & INDUSTRY

HELLENIC REPUBLIC
ATHENS CHAMBER OF COMMERCE & INDUSTRY

ΣΥΝΔΕΣΜΟΣ ΒΙΟΜΗΧΑΝΙΩΝ ΧΡΩΜΑΤΩΝ ΒΕΡΝΙΚΙΩΝ & ΕΠΙΧΡΙΣΜΑΤΩΝ | HELLENIC COATINGS ASSOCIATION

PANHELLENIC EXPORTERS ASSOCIATION 1945

HELLENIC PRODUCTION
INDUSTRY ROUNDTABLE FOR GROWTH

FEDERATION OF ATTICA & PIRAEUS INDUSTRIES

HELLENIC RECOVERY RECYCLING CORPORATION

CCI FRANCE GRÈCE
ΕΛΛΗΝΟΓΑΛΛΙΚΟ ΕΜΠΟΡΙΚΟ & ΒΙΟΜΗΧΑΝΙΚΟ ΕΠΙΜΕΛΗΤΗΡΙΟ



## Conferences & Exhibitions

### 2023

- Energy Efficiency in Manufacturing Conference 2023
- Annual Sustainability Conference 2023 “3.000 Years Defining Sustainability”
- Coatings Forum 2023
- Metpack 2023: Visitors to our booth had the opportunity to learn about our product range, as well as the innovative technical support services we provide. At the same time, our company was the only small and medium-sized enterprise invited to present a research paper related to the application scope of its products.

### 2024

- 23rd Panhellenic Chemistry Conference (Sponsors)
- 14th Athens Sustainability Forum
- Sustainable Manufacturing Conference
- EPD INTERNATIONAL - International Stakeholder Conference 2024
- Chemical Convention in Athens 2024



## Awards

The **Piraeus Chamber of Commerce & Industry** awarded **CHROTEX** for its long and valuable contribution to Greek Industry and Entrepreneurship. The honorary plaque was presented by the Minister of Finance, **Mr. Christos Staikouras, to Ms. Elli - Maria Nikologianni**, who represented the President of the company, **Mr. Stamatis Nikologiannis.**

## Placement of a Manager in the Press

*Insights from the Interview - Finance Pro (Greece)*

***Paraskevi Archodouli***

*Health, Safety & Sustainable Environment Manager*

**On energy challenges for SMEs:**
The energy crisis has placed significant pressure on small and medium-sized enterprises, as energy costs absorb a substantial share of their limited resources. Targeted investments are therefore essential to sustain both operational needs and future growth.

**On solutions for energy transition:**
Financial instruments that support renewable self-consumption, energy-efficient buildings, digital tools, and advisory services can enable SMEs to optimise their energy footprint without sacrificing investment capacity.

**On the green transition of SMEs:**
The green transformation of SMEs is vital both for the planet and for their long-term competitiveness and resilience.

**On enabling a sustainable transition:**
A successful and economically viable transition requires a combination of culture, expertise, innovation, skilled people, partnerships, and access to capital, supported by flexible regulatory frameworks and clear sustainability strategies.

***Source:*** *Interview with Finance Pro magazine, Greece*



# Sustainable Development & Materiality Analysis

# Our Strategy for Sustainable Development

> It is now more evident than ever that responsible and sustainable business requires the systematic integration of environmental, social and governance parameters into the strategy and operations of each organization. Creating long-term value for all stakeholders, the environment, society, our people and our partners, is not an option but a necessity.

**Accordingly, our approach is based on the promotion of responsible business activity, with respect for the environment, society, and our people. We combine the company's economic growth with environmental and social sustainability, recognizing the challenges of the industrial sector in which we operate and at the same time committing to adopting practices that promote safety, sustainability, and overall social well-being.**

Within the framework of this commitment to sustainable development and responsible management and guided by the ESG pillars (Environmental, Social and Governance), we are voluntarily proceeding with the publication of our first Sustainability Report, with 2024 as the reference year. Our goal is, through this process, to strengthen our transparency and responsibility towards society, our employees and partners, while at the same time using sustainability as a lever for internal development, strengthening our corporate culture, and enhancing our resilience and competitiveness in the future.

Our new ESG strategy led to **organizational restructuring** in 2024, which included the establishment of two new Directorates, the **Health, Safety and Sustainable Environment Directorate** and the **Technical Strategic Planning Directorate.** The two new Directorates have a key role in planning, monitoring, and implementing our commitments to the ESG pillars, as well as in alignment with the requirements of the European **Green Deal** and other regulatory developments. At the same time, the long-term operation of our relevant committees that coordinate corporate management, quality, research and development, environment and health and safety issues continues. In the near future, the establishment of a specialized **ESG Team** has been planned, which will support the implementation of the sustainable development strategy in a more targeted manner and ensure close interaction and cooperation with the top management.

*Our business strategy for sustainability is summarized in the following objectives:*

- **Continuous research and development of products** that meet user needs.
- Production of specialized **high-quality** products, under strict and continuous quality control.
- **Direct and effective customer service** with continuous communication and feedback.
- Production of **environmentally friendly products,** such as eco-labelled paints and products with low emissions of volatile organic compounds.
- Continuous improvement of environmental performance and **reduction of our environmental footprint.**
- Implementation of the **3R model (Reduce - Reuse - Recycle).**
- Strengthening the **sustainability of packaging** through increased use of recycled and recyclable materials and our participation in the Circular Plastics Alliance (CPA).
- Promoting **Health and Safety at work,** implementing best practices, and fully complying with legislation.
- Systematic **training of employees on safety issues** through annual programs and strengthening their participation in a safe working environment.
- **Informing customers** about safe use, transport, and storage of products.
- Ongoing **training and professional development of our employees** through participation in training programs, conferences and exhibitions, as well as access to a technical library.
- **Equality** in the workplace as a fundamental value of our corporate culture.
- **Zero tolerance for incidents of violence and harassment,** promoting respect, safety, and equality.
- Cultivating a **culture of dialogue, participation, and cooperation.**
- **Transparency and adherence to high ethical standards,** with honest communication with all stakeholders.
- Adoption of **strong corporate governance principles,** for long-term sustainability, proper management of risks and opportunities and compliance with the regulatory framework.
- Maintenance of **ISO 9001, 14001 and 45001** certifications, to strengthen quality, environmental management and health and safety management.
- **Strengthening cybersecurity and data protection,** with modern digital governance policies, risk prevention, and employee training, within the framework of best ESG practices.

As part of this comprehensive approach, we align our strategy and practices with international sustainability guidelines, adopting the United Nations Sustainable Development Goals (UN SDGs) as a key reference point. The 17 goals, which constitute the global framework for promoting social well-being, environmental responsibility and sustainable economic growth, serve as a guide for prioritizing our material issues and aligning our business decisions with future challenges.




# Materiality Analysis

> The integration of **ESG** principles into the core of our strategy and operations constitutes a consistent priority for our company. Our ongoing objective is to create long-term, sustainable value for both our organization and our stakeholders. Within this framework, we maintain regular and meaningful engagement with our stakeholders in order to understand the issues that are material to them.

The materiality analysis was conducted across the company's main activities - from the procurement of raw materials to the production processes and the distribution of products, covering all stages of the supply chain, including upstream and downstream stages, as well as the company's internal operations. Through this process, we identify positive and negative, existing or potential impacts arising from the operations and the value chain as well as potential business risks.

Integrating ESG principles into the core of our strategy and business operations is a constant priority for us.

# Stakeholder Mapping

As a first step, we carried out a comprehensive mapping of our stakeholders who are affected by and/or influence our activities. These groups include, among others, our employees, customers, suppliers, shareholders, public authorities, the local community, civil society organizations and other institutional stakeholders.




However, for the purposes of the materiality assessment and based on the direct relationships of interaction and influence, we strategically focused on four key stakeholder groups, which reflect our most significant and bidirectional relationship with our broader operating environment, as follows:

**Employees** **Suppliers & Partners** **Clients** **Local Community**

# ESG Topics Table - Materiality Analysis Process

**The determination of material topics was conducted in accordance with the Global Reporting Initiative (GRI) 3: Material Topics 2021 standard, which incorporates the impact materiality approach and requires organizations to identify, assess and manage the impacts of their business activities.**

Our methodology ensures that the topics identified as material reflect both the priorities of our stakeholders and the areas where our company has a significant footprint or influence. The materiality analysis process was followed according to the following stages:

### Preparation

- Recording sustainability issues
- Mapping the value chain
- Identifying stakeholder groups
- Defining a methodology for materiality criteria
- Benchmarking
- Collecting primary data within the company

### Identification

- Identifying impacts and risks
- Engaging stakeholders
- Collecting additional data

### Analysis

- Scoring & prioritization of topics
- Application of materiality criteria
- Linkage to International Standards (GRI & SDGs)

### Report

- Documentation of the process
- Presentation of results
- Improvement and commitment plan
- Approval by Management

Through this process, 16 key sustainability topics were identified, which are grouped into the three fundamental pillars of ESG:

### Environment

- Waste Management and Circular Economy
- Water Consumption
- Gas Emissions and Energy Efficiency
- Climate Change and Resilience
- Biodiversity

### Society

- Health, Safety and Quality
- Employment Practices
- Employee Training and Development
- Equal Opportunities and Human Rights
- Local Community Relations
- Safety and Emergency Preparedness/Response

### Governance

- Supply Chain & Risk Management
- Business Ethics & Compliance
- Cybersecurity & Data Protection
- Innovation & Digital Transformation
- Financial Contribution

Then, we conducted an online survey targeting our four key stakeholder groups. A total of 76 representatives participated with the aim of capturing their perceptions on the ESG issues they consider material for the company. The survey included questions related to the thematic categories presented, in which participants were asked to rate the importance of each issue on a scale from 1 to 7 (1 = not at all important, 7 = very important).

# Overview of results and material issues

**All participants responded to the same set of questions, covering topics across all three ESG pillars. Each question was assigned equal weighting (1), ensuring that views were reflected on an equal basis. Of the total 16 sustainability topics identified, 10 were recognized as material across the ESG pillars (Environment, Social, Governance), based on the scoring results, the weight attributed to them and the defined materiality threshold[1].**

The categories of issues that exceeded the materiality threshold constitute the results of the analysis and are presented collectively in the following table, which reflects both the weighting and the severity of each issue, as assessed by our stakeholders.

At the same time, the table highlights the connection of these material issues with the United Nations Sustainable Development Goals, thus strengthening our company's strategic alignment with global priorities for a sustainable and responsible future.


| | Category | Score | United Nations Sustainable Development Goals (UN SDGs) |
|---|---|---|---|
| Environment | Waste Management & Circular Economy | 6,08 | 13 CLIMATE ACTION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION |
| | Water Consumption | 5,92 | 13 CLIMATE ACTION; 6 CLEAN WATER AND SANITATION |
| | Greenhouse Gas Emissions & Energy Efficiency | 5,83 | 13 CLIMATE ACTION; 7 AFFORDABLE AND CLEAN ENERGY; 11 SUSTAINABLE CITIES AND COMMUNITIES |
| Society | Safety & Emergency Preparedness/ Response | 6,33 | 3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH |
| | Health, Safety & Quality | 6,22 | 3 GOOD HEALTH AND WELL-BEING; 8 DECENT WORK AND ECONOMIC GROWTH |
| | Employment Practices | 6,15 | 8 DECENT WORK AND ECONOMIC GROWTH |
| | Employee Training and Development | 6,12 | 8 DECENT WORK AND ECONOMIC GROWTH; 4 QUALITY EDUCATION |
| Governance | Supply Chain Governance & Risk Management | 6,19 | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 17 PARTNERSHIPS FOR THE GOALS |
| | Business Ethics & Compliance | 6,12 | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 17 PARTNERSHIPS FOR THE GOALS |
| | Cybersecurity & Data Protection | 6,02 | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE |

*1. Following best practices, a statistical analysis was performed to determine the final list of material topics. The materiality threshold to qualify a topic as "material" was set at a score of 6.00 (with a mean of 5.98 and a median of 6.04).*

# Goal Setting

At **CHROTEX**, our commitment to sustainable development is reflected through systematic goal setting across all areas of our operations. We regularly monitor and evaluate our progress to ensure that we meet the expectations of our stakeholders and that we prioritize the material issues that have been identified as critical for the company and society.

| Link to a Material Company Issue | Target | Actions to achieve targets | Planned implementation period | Progress |
|---|---|---|---|---|
| Environment — Waste Management and Circular Economy - Water Consumption- Greenhouse Gas Emissions and Energy Efficiency - Climate Change, Resilience and Transition to Climate Neutrality - Biodiversity | Increase energy efficiency, Reduce greenhouse gas emissions, Reduce water consumption and promote recycling, Reduce environmental footprint and enhance circular practices | Continuous employee training on environmental issues | Continuous | - |
| | | Installation of photovoltaic systems in high energy consumption building units (Aspropyrgos factory & Thessaloniki warehouses) | 2024-2025 | V Achieved (Thessaloniki) → In progress (Aspropyrgos) |
| | | Implementation of an energy audit by certified inspectors | 2024 | V Achieved |
| | | Reduction of greenhouse gas emissions by 30% by 2030 (base year 2019) | 2030 | → In progress |
| | | Minimization of municipal waste sent to landfill | 2026 | → In progress |
| | | Carbon footprint measurement and verification based on ISO 14064-1-2018 | 2024 | V Achieved |
| | | Gradual upgrade of building air conditioning systems | 2028 | → In progress |
| | | Installation of electricity consumption meters per production unit | 2026 | → In progress |
| | | Optimization of compressed air network in production, through installation of independent small units | 2024 | V Achieved |
| | | Upgrading of a wastewater treatment plant & Study on water reuse for internal use | 2030 | → In progress |
| | | Zero environmental incidents | Continuous | - |
| | | Life cycle analysis (LCA) and issuance of environmental declarations (EPDs) for products covering 40% of water-based product production | 2026 | → In progress |
| Society — Safety & Emergency Preparedness/ Response - Health, Safety and Quality - Employment Practices - Employee Training and Development - Equal Opportunities, Diversity and Human Rights - Contribution to Local Communities | Ensuring the health & safety of employees and partners, Safety of facilities, Quality of products and services, Protection of Human Rights, Supporting local communities and vulnerable social groups | Continuous training of employees on health and safety issues | Continuous | - |
| | | Inspection, maintenance and continuous upgrading of health and safety equipment | Continuous | - |
| | | Zero accidents | Continuous | - |
| | | Awareness and training of employees on the use and application of new technologies | Continuous | - |
| | | Design of new products and use of alternative raw materials of reduced risk | Continuous | - |
| | | Zero tolerance for incidents of Violence and Harassment | Continuous | - |
| | | Ensuring product quality and customer satisfaction | Continuous | - |
| | | Donations/Sponsorships to school communities, vulnerable social groups and local communities | Continuous | - |
| Corporate Governance — Supply Chain Governance & Risk Management - Business Ethics and Compliance - Cybersecurity and Data Protection - Innovation and Digital Transformation - Economic Contribution | Resilient and responsible supply chain, Digital transformation, Adaptation of corporate governance to modern requirements | Digital Transformation: New information system with modern ERP & WMS platforms | 2026 | → In progress |
| | | Organizational restructuring as part of the implementation of our ESG strategy and alignment with the requirements of the Green Deal and other institutional developments | 2024-2026 | → In progress |
| | | Enhancing the resilience of the supply chain through the development and maintenance of reliable alternative suppliers for critical raw materials | Continuous | - |
| | | Zero incidents of non-compliance with applicable legislation and business ethics principles | Continuous | - |
| | | Reorganization of the Procurement Department with the aim of better control, process consistency and the strengthening of sustainable practices | 2028 | → In progress |

# Communication Channels with Stakeholders

**At CHROTEX, we recognize the strategic importance of interactive and effective communication with all stakeholders as a cornerstone of our corporate governance and operations. Through targeted communication channels, we ensure the flow of critical information, the active collection of feedback and the timely response to issues affecting our activities. This approach enhances transparency, encourages dialogue and builds strong, mutually beneficial relationships with our employees, customers, suppliers, public authorities, the local community, academic and research institutions, financial institutions and shareholders.**

Below is a detailed table with the categories of stakeholders, the main communication channels, as well as the main issues that emerge, reflecting our commitment to open and constructive dialogue.

| Stakeholders | Communication Methods | Main Topics |
|---|---|---|
| Employees | Meetings, Open dialogue, Updates, Working groups, Employees' Union, Trainings, Seminars, Notice boards, Telephone, electronic and printed communication, Events, Corporate social responsibility actions | Labor, Health & Safety, Environment, Quality, Financial planning and results, Objectives and Strategic programs |
| Customers | Websites & Social Media, Call center, Meetings & visits Telephone, electronic and printed communication, technical support, satisfaction surveys, Complaint Management Systems, Highlighting user-important qualitative and economic characteristics of products through IT applications | Supply, Prices, Delivery Time, Technical Specifications and Product Quality Characteristics, Quality, Certifications, Safety, Technical Support & Complaints Management |
| Suppliers - Partners | Telephone, electronic and printed communication, Meetings, Participation in conferences, forums, exhibitions, Market research, Websites & Social Media, Seminars & Presentations | Contracts, Procurement, Payment terms, Health & Safety, Environment, Quality, Technical issues & Innovation, Evaluations |
| Public Authorities | Press Releases, Announcements & Websites, Participation in Associations, Consultation, Telephone, electronic and printed communication, Workshops, Meetings & Visits | Compliance with legislation and regulations, Provision of data |
| Local Communities | Telephone, electronic and printed communication Websites & Social Media, Newsletters, Meetings & Visits, Events, Corporate Social Responsibility Actions | Environmental action, social issues, Collaborations Joint initiatives Donations, Updates, Educational visits |
| Universities and Research Institutions | Research programs, conferences, meetings and visits, collaborations | Innovation, Sustainability, Internships, Diploma theses, Supervision and participation in Academic theses & dissertations, Participation in certifications of Postgraduate Study Programs, Project contracts |
| Financial Institutions | Financial statements, Periodic communication with relevant executives | Financial results, Liquidity, Loan servicing, Investment plans |
| Shareholders | General Meeting of Shareholders, Board of Directors | Corporate Governance |

*The Employees' Union is an institutionalized channel for dialogue with the company on labor policy issues and employee welfare issues*



# Environment

“Environmental responsibility is a long-standing commitment of **CHROTEX** and a cornerstone of its sustainability strategy. Within the framework of our environmental policy, we implement actions and investments that aim to reduce our environmental footprint, promote the responsible use of natural resources and strengthen the circular economy.”

**Our approach focuses on three key pillars:**

**1** Improvement of energy efficiency and reduction of greenhouse gas emissions

**2** Efficient management of water resources

**3** Enhancement of circularity in the use of resources, materials and generated waste

Through systematic practices, technological upgrades and full compliance with national and European environmental requirements, we continuously enhance our environmental performance and contribute meaningfully to a more sustainable and resilient future.

# Energy Consumption & Greenhouse Gas Emissions (GHG)

**Energy efficiency is a strategic pillar of our environmental policy, as it plays a decisive role in reducing our environmental footprint and achieving sustainable development goals. Fully aware of the importance of efficient management of natural resources, we continuously invest in innovative technologies and optimize production processes, significantly reducing energy consumption and greenhouse gas emissions (Greenhouse Gases - GHG).**

Systematic monitoring and analysis of energy consumption is a key tool for identifying opportunities for improvement and implementing targeted actions to reduce carbon dioxide ($CO_2$) emissions and other atmospheric pollutants. Through this dynamic process, we strengthen our operational resilience and support the transition to a low-carbon economy, in line with international commitments to address climate change.

The collection, processing, and integration of data on the total energy flows and emissions of our facilities is continuously evolving. Especially for our **warehouse in Thessaloniki**, where a significant investment in a 79.92 kW photovoltaic system combined with a 65 kW storage system has already been completed, we are recording encouraging results that prove the effectiveness of this initiative. From October 2024, until the end of the year, **electricity consumption** from the grid **decreased by approximately 64%**, significantly contributing to our energy autonomy and the reduction of emissions.

In this report, the analytical **measurements** and greenhouse gas emissions **data focus on our facilities in Aspropyrgos**, which constitute the primary source of energy consumption for the company.

This section presents detailed data on energy consumption and related emissions, providing a comprehensive picture of our energy performance. Through this approach, **we aim to better understand our energy needs and implement targeted actions** to improve efficiency and reduce environmental impacts.

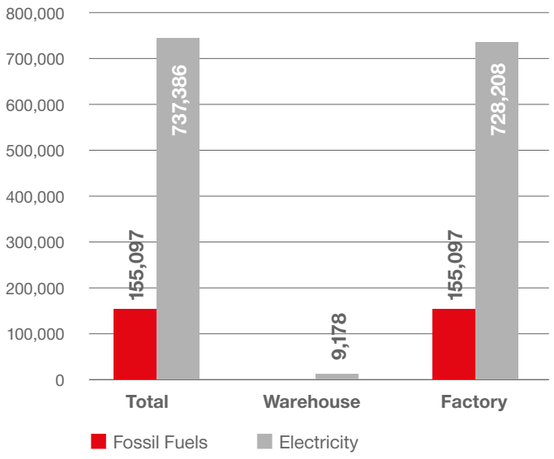
## Energy Consumption at Aspropyrgos Facilities

The total energy consumption at our facilities in Aspropyrgos, which include the factory and the warehouse, is derived from three main energy sources, electricity, diesel and gasoline. The use of energy resources is presented in the table below, which analyzes the energy sources and their corresponding main uses at the company's facilities. For the same facilities, the following diagrams show the distribution and use of energy resources, by energy source and by use category, for 2024.

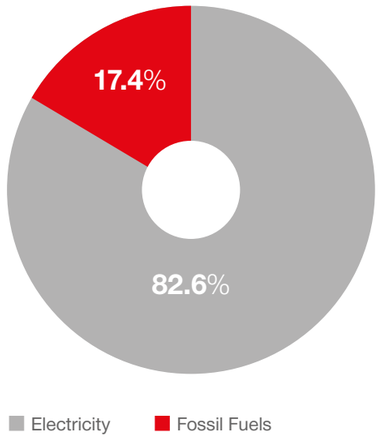
***Overview of energy sources and their uses by source***

| Energy Source | Main Uses |
|---|---|
| Electrical Energy | • Indoor & outdoor lighting<br>• Operation of air conditioning units and UPS systems<br>• Operation of cooling and ventilation systems in offices, laboratories and production<br>• Power supply for air compressors, elevators and lifting equipment<br>• Power supply of office and laboratory equipment<br>• Operation of production machinery motors |
| Fossil Fuels<br>*(Diesel & Gasoline)* | • Heating of production areas through boilers<br>• Backup generator operation<br>• Use in industrial washing machines<br>• Fire pump power supply (occasional use)<br>• Operation of heavy-duty vehicles<br>• Operation of passenger and light-duty vehicles<br>• Product distribution using company-owned vehicles |

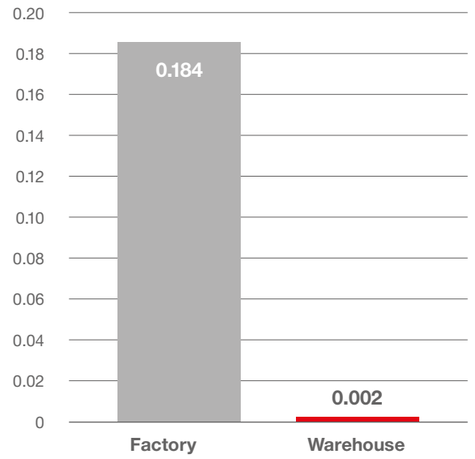
## Energy Consumption (kWh) at the Aspropyrgos Facilities in 2024



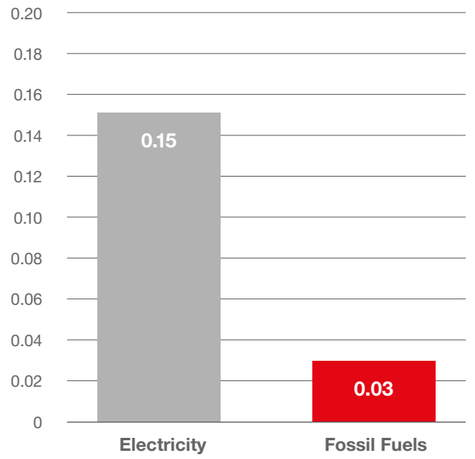

## Distribution of Energy Consumption at the Aspropyrgos Facilities by Source (%) in 2024



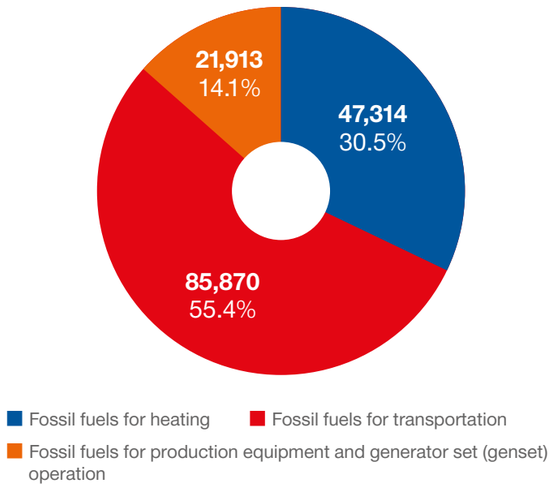

## Energy Intensity Index (MWh/tonne of product output) at the Aspropyrgos Facilities in 2024



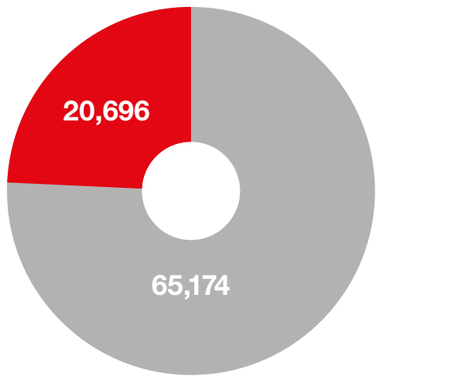

## Energy Intensity Index (MWh/tonne of product output) at the Aspropyrgos Facilities by energy source



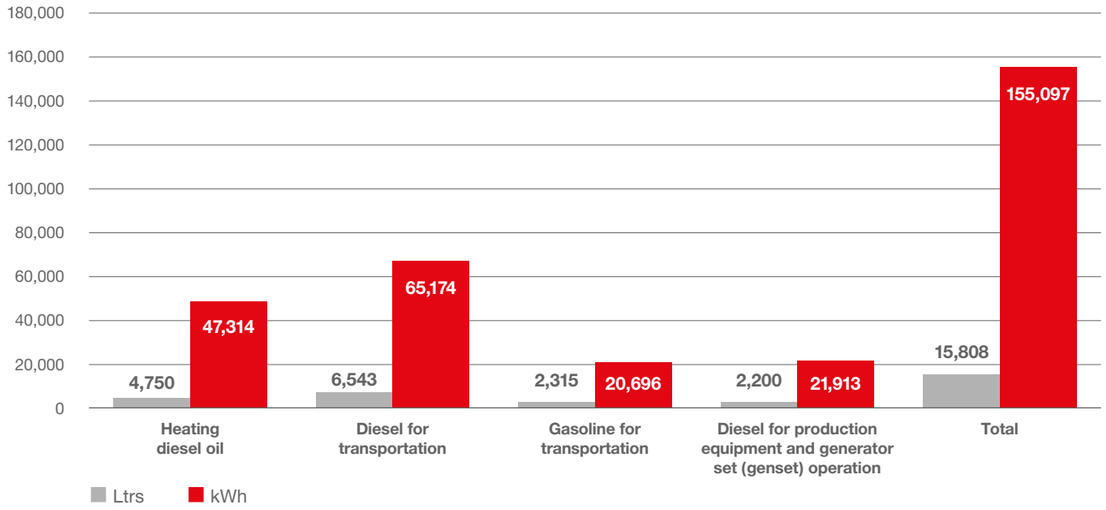

## Fossil Fuel Consumption (kWh) at the Aspropyrgos factory in 2024



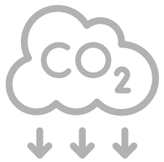

## Fossil Fuel Consumption for Transportation (kWh) at the Aspropyrgos factory in 2024




## Fossil Fuel Consumption (kWh) at the Aspropyrgos factory in 2024



# Greenhouse Gas Emissions Management - Factory Carbon Footprint




**At CHROTEX we have integrated systematic monitoring and management of greenhouse gas (GHG) emissions into the core of our sustainable development strategy. We place particular emphasis on the identification, verification and gradual reduction of CO2 emissions associated with the operation of our facilities. According to the internationally recognized specifications of the GHG Protocol (Greenhouse Gas Protocol), greenhouse gas emissions are classified into emission categories, (Scopes), based on the source and the degree of control of the organization over them. In the context of enhancing our transparency and sustainable operation, we recorded:**

- **Direct $CO_2$ emissions (Scope 1):** from sources owned or controlled by the company (use of fuels in fixed and mobile sources within the factory).
- **Indirect $CO_2$ emissions (Scope 2):** from the consumption of electricity for operational needs, purchased from third parties.

In the context of our alignment with the goals of limiting the impacts of climate change, we **completed** in 2024 the **pilot quantification and verification of the carbon footprint** of our production unit in Aspropyrgos for the year 2023, with a base year of 2019, **based on the requirements of the Climate Law (Law 4936/2022)**. The quantification was carried out in accordance with the internationally recognized standards **ISO 14064-1:2018**[2] and GHG Protocol. The organizational boundaries of the report were determined based on the methodology of Article 19 of Climate Law.

This initiative of ours is a foundation for the development of a long-term decarbonization strategy, with the following objectives:

- the gradual reduction of the carbon footprint of the production process,
- the harmonization with the **European Climate Law** and the **European Green Deal** and
- the support of the **Sustainable Development Goals (SDGs)** of the United Nations (UN), with an emphasis on Goal 13 (Climate Action).

The approach applied includes two methodologies:

- **Location-based:** based on the average emission intensity of the national electricity grid and
- **Market-based:** considering specific energy supply contracts, such as Guarantees of Origin (GOs), where applicable.

*2. ISO 14064-1:2018 - Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.*

*The detailed breakdown of our emissions:*

**1** **Direct $CO_2$ emissions (Scope 1)**

1.1. From fixed equipment:
- Diesel oil consumption for the heating production of facilities.
- Diesel consumption in mechanical equipment and in the power generation unit (H/G).

1.2. From mobile equipment:
- Gasoline consumption in company passenger vehicles.
- Diesel consumption in commercial vehicles.

1.3. From fugitive emissions of refrigerants:
- Emissions from leakage of fluorinated gases (F-gases) during maintenance and refilling of cooling/heating systems.

**2** **Indirect $CO_2$ emissions (Scope 2)**

2.1. From electricity consumption:
- Emissions resulting from the consumption of electricity in the national grid, which is supplied by a variety of energy sources (conventional and renewable).

# Monitoring & Management of Fluorinated Gases and Ozone-Depleting Substances

**At CHROTEX, we have made significant progress in reducing emissions related to fluorinated greenhouse gases (F-gases), through targeted interventions in cooling and heating equipment. This performance reflects the effectiveness of the comprehensive monitoring and control system we implement, covering both F-gases and Ozone Depleting Substances (ODS). At the Aspropyrgos factory, we implement a comprehensive recording and monitoring system for equipment containing F-gases and ODS. Our goal is to prevent leaks, reduce the corresponding emissions and fully comply with national and European legislative requirements.**

The monitoring of the equipment is based on the provisions of Regulations **(EU) 517/2014**, on the control of fluorinated greenhouse gases, and **(EC) 1005/2009**, on substances that deplete the ozone layer.

We systematically record and control the equipment units that meet the following criteria:

- Contain F-gases with a load of **>5 tonnes of $CO_2$ equivalent**$_2$
- Contain ODS with a load of **>3 kg**

All relevant equipment is registered in the **Database of the Ministry of Environment and Energy** and every technical work (installation, maintenance, troubleshooting, de-installation) is documented electronically and submitted annually.

The equipment currently monitored at the Aspropyrgos facilities includes:

- 2 air conditioning units in the head office and laboratory building
- 1 solvent distillation cooling unit
- 1 refrigeration unit in the warehouse
- 1 air conditioning unit in the employee break area
- 1 automatic fire extinguishing system with FM-200 gas

In the event that a leak is detected during routine or ad hoc inspections, repairs are carried out immediately by a qualified technical contractor. In accordance with the applicable regulatory framework, a mandatory re-inspection is conducted within 30 days following the completion of the repair to confirm its effectiveness. This process ensures full traceability and transparency of interventions, the mitigation of high global warming potential (GWP) greenhouse gas (GHG) emissions, and the protection of the ozone layer. It constitutes a further tangible demonstration of our commitment to responsible environmental management.



# Reducing Greenhouse Gas Emissions

**During the period 2019–2024, our company recorded a significant reduction in greenhouse gas (GHG) emissions, as a result of both developments in the national energy landscape and targeted optimization measures in its operations. The reduction concerns indirect electricity emissions (Scope 2) and direct fuel and refrigerant emissions (Scope 1):**

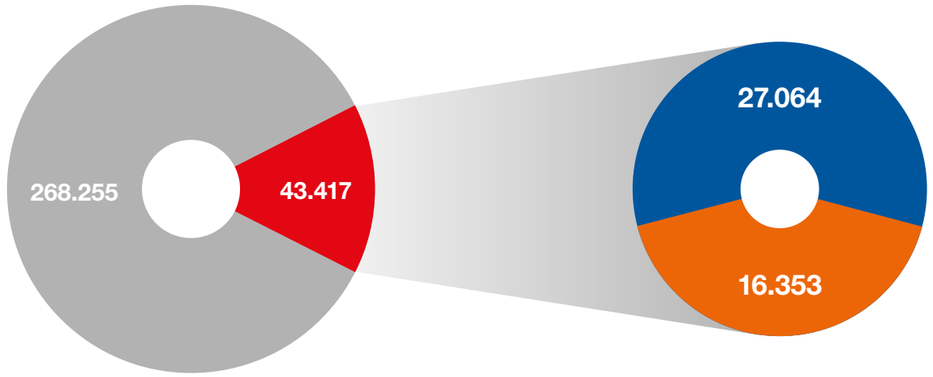
**1** **Improved energy footprint through a cleaner energy mix and energy efficiency:** Electricity emissions were significantly reduced, due to the improvement of the national energy mix and the increased penetration of renewable energy sources in the country, which led to a lower national $CO_2$e emission factor per kWh. At the same time, small-scale energy upgrades were implemented, such as replacing conventional lamps with LEDs and installing motion sensors in utility spaces, further enhancing energy savings.

**2** **Targeted reduction in fuel consumption through operational restructuring:** The use of owned and leased vehicles was reduced through outsourcing. This restructuring led to a significant reduction in direct fuel consumption and, consequently, Scope 1 emissions, while at the same time enhancing operational flexibility.

**3** **Reduction and Elimination of Fluorinated Gases (F-gases):** Enhanced prevention and control measures were implemented in cooling and heating equipment. As a result, in 2023, refrigerant losses were significantly reduced and in 2024 leaks were eliminated, eliminating the related emissions. This is particularly significant due to the high GWP of fluorinated gases (see section “Monitoring and Management of Fluorinated Gases and Substances that Deplete the Ozone Layer”).

**Overall, the period 2019 - 2024 is characterized by a methodical, targeted and efficient path of reducing GHG emissions, in full alignment with CHROTEX’s strategy for the gradual transition towards a low-carbon economy. The calculation of direct and indirect emissions concerns exclusively the Aspropyrgos Factory and has been conducted in accordance with the requirements of Article 19 of the Climate Law. In addition, for reasons of completeness and internal assessment of our environmental footprint, emissions from the combustion of our company vehicles have also been included, although they are not a mandatory reporting scope.**

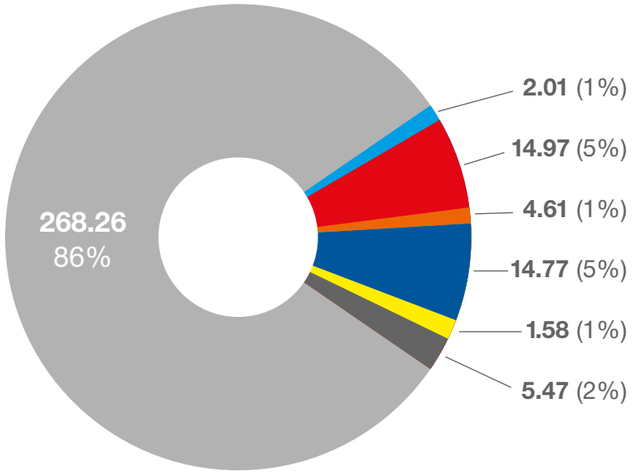
## Direct and Indirect $CO_2$ Emissions in 2024 (Location-based, $tCO_2e$ eq) at the Aspropyrgos Factory



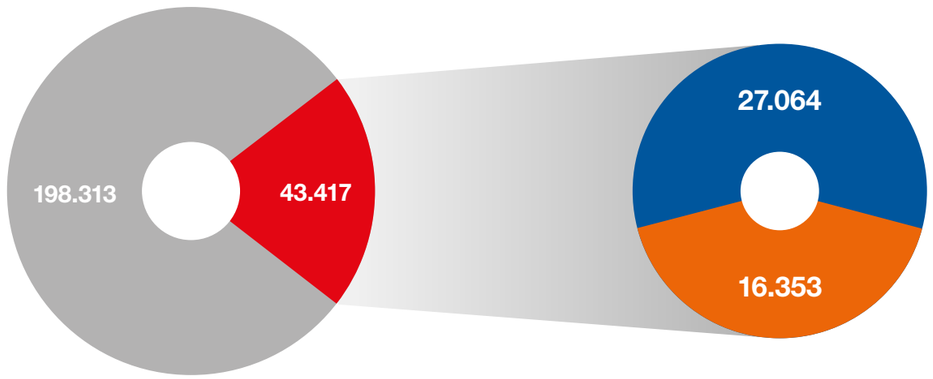

- Category 1: Direct Emissions and Removals
- Category 2: Indirect Emissions from Purchased Energy (Electricity)
- Direct Emissions from Combustion in Stationary Sources
- Direct Emissions from Combustion in Mobile Sources

## $CO_2$ Emissions Allocation by Source in 2024 (Location-based, $tCO_2e$ eq) at the Aspropyrgos Factory

- Diesel in Passenger Cars
- Diesel in Commercial Vehicles
- Diesel in Construction Machinery - Equipment
- Diesel for Heating Buildings and Offices
- Diesel for Power Generation
- Gasoline in Passenger Cars
- Electricity

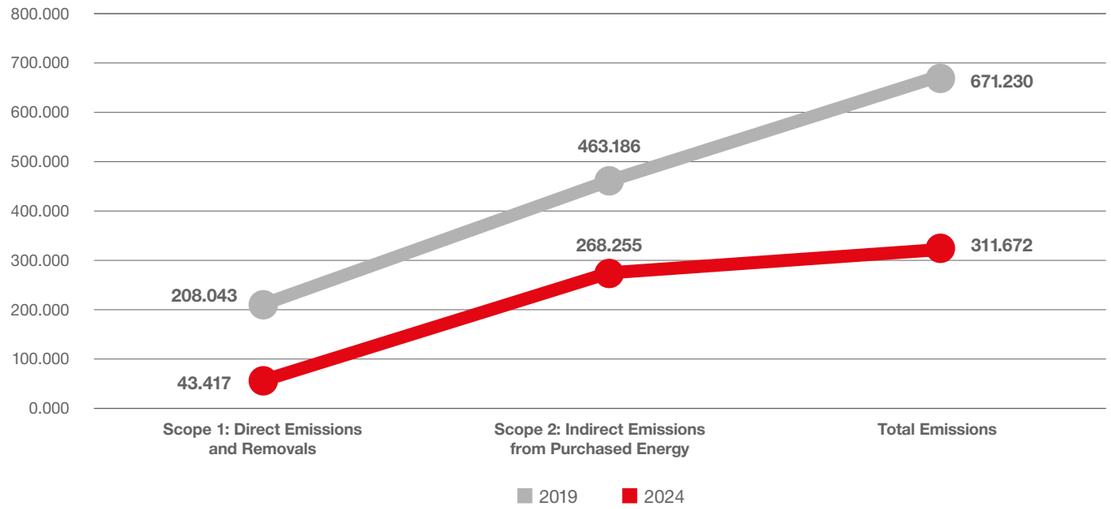



## Direct and Indirect $CO_2$ emissions in 2024 (Market-based, $tCO_2e$ eq) at the Aspropyrgos Factory

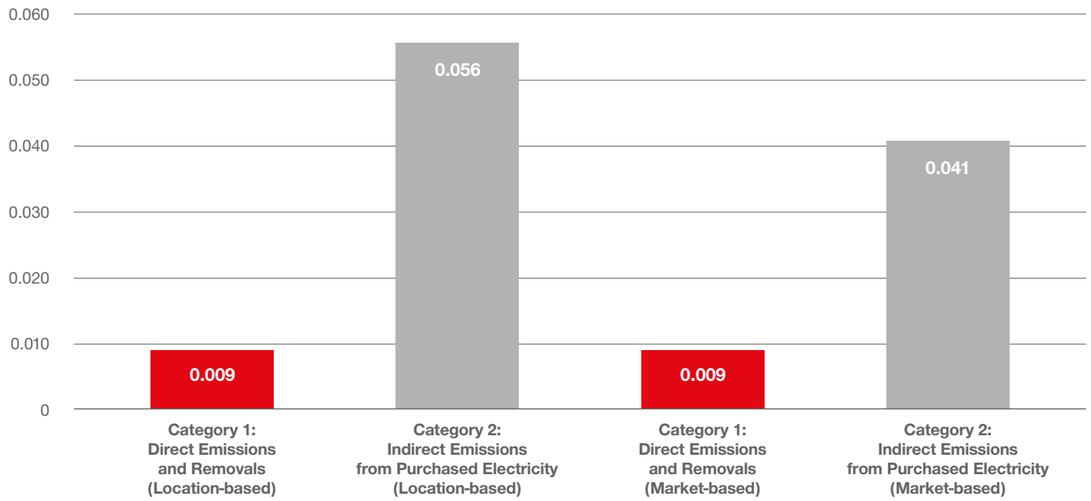



- Category 1: Direct Emissions and Removals
- Category 2: Indirect Emissions from Purchased Energy (Electricity)
- Direct Emissions from Combustion of Stationary Sources
- Direct Emissions from Combustion of Mobile Sources

## Comparison of direct (Scope 1) and indirect (Scope 2) $CO_2$ Emissions (2019 - 2024) ( Location-based, $tCO_2e$ eq) at the Aspropyrgos Factory



Greenhouse Gas Emissions Intensity 2024 ($tCO_2e$ / tonne of packaged products) at Aspropyrgos Factory






# Control and Management of Volatile Organic Compound (VOC) Emissions

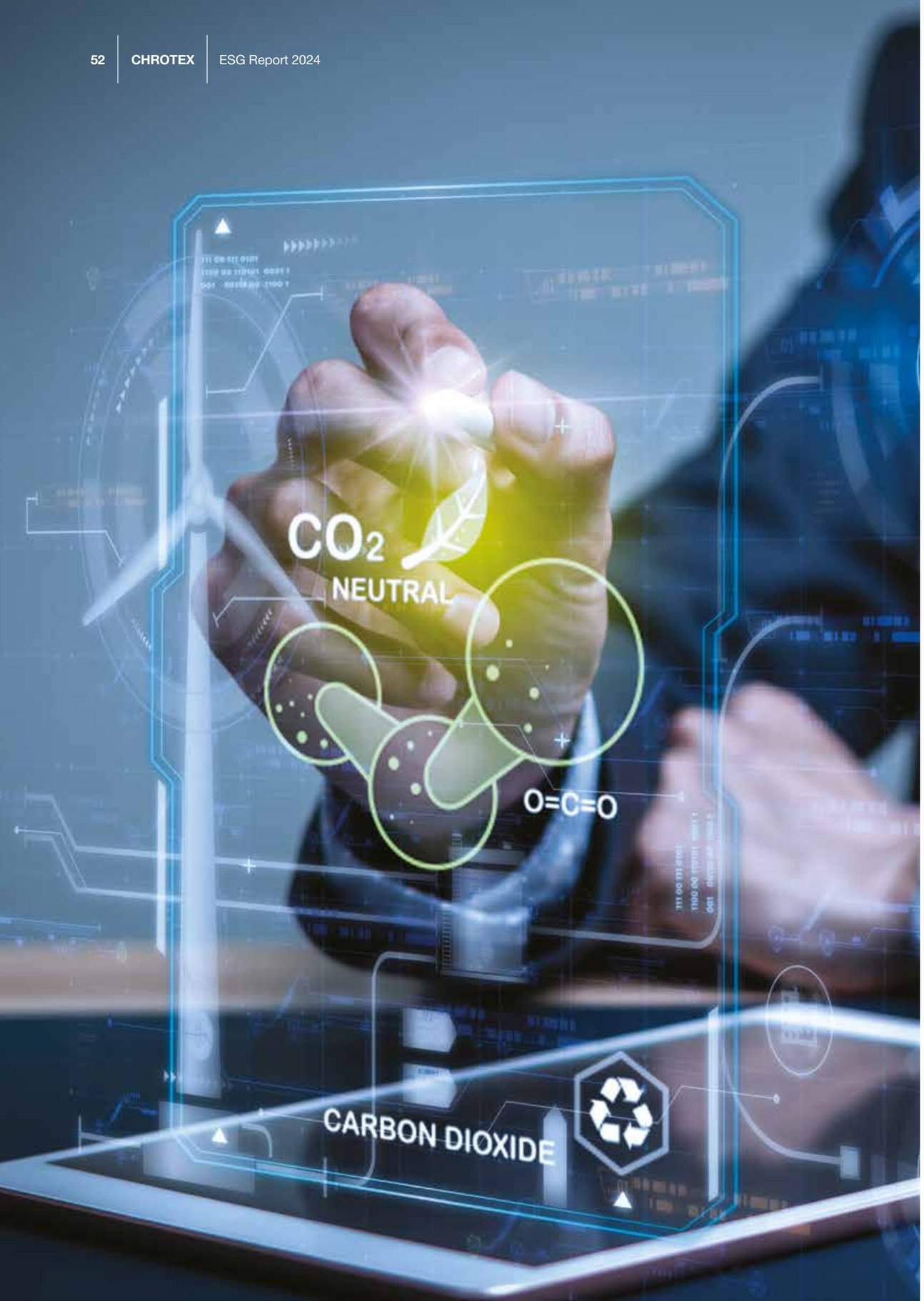
**Volatile Organic Compounds (VOCs) are gases or vapors that are released during the use of chemical products, such as solvents, and may have impacts on air quality and human health. At CHROTEX, we systematically monitor and manage Volatile Organic Compound (VOC) emissions, in accordance with the applicable regulatory framework, and particularly the Environmental Terms Approval Decision of our production unit in Aspropyrgos (ΨΝ0ΣΟΡΟ1Κ-Ζ3Ζ). The unit falls under category A2 based on environmental classification and the management of VOCs is a critical part of environmental compliance and responsible industrial operation of the company.**

In 2024, VOC emissions were 2.65%, compared to the maximum permissible limit of 5% for our facilities (based on Joint Ministerial Decree 36060/1155/E.103/13, Government Gazette 1450/B/2013).

At **CHROTEX** we have developed and are implementing:

- **Program for the identification and monitoring** of point and fugitive VOC emissions, with particular emphasis on potential leak sources, such as valves, pump connections, compressors and other components of the solvent transfer system.
- **Emission control technologies** during production processes, such as high-efficiency activated carbon filters.
- **Enhanced preventive maintenance of critical equipment,** which covers local exhaust ventilation systems, solvent transfer pipes and arms, pumps, fans and compressors, heating burners, refrigeration chamber and solvent distillation unit and fire extinguishing systems.
- **Substitution program for raw materials** containing high-risk VOCs, in accordance to the requirements of the applicable environmental legislation for the control of industrial emissions (JMD 36060/1155/E.103/13).

**VOC management is part of our broader goal of reducing environmental impacts, ensuring safe working conditions and continuous compliance with the principles of industrial responsibility and sustainability.**






# Energy Management & GHG and VOC Emissions Reduction Strategy

**As part of our strategy for energy efficiency and the rational use of natural resources, we prioritize the reduction of energy consumption, given that this is the main source of CO2e emissions in the company's operations.**

Our approach is based on clear principles and specific objectives:

- **Systematic monitoring and evaluation of energy consumption** using performance indicators (e.g. energy per unit of production).
- **Integrating energy criteria** in the design of new investments and procurement of highly energy-efficient equipment.
- **Adopting energy efficiency improvement technologies,** such as LED lighting, inverters, automation and monitoring systems.
- **Investing in Renewable Energy Sources** for partial self-generation of energy and reduction of Scope 2 emissions.
- **Reduction of $CO_2$ Emissions:** Target to reduce greenhouse gas emissions by 30% by 2030 compared to 2019 and achieve climate neutrality (Net Zero) by 2050, in accordance with the **National Climate Law (Law 4963/2022)**. Emissions are monitored and verified annually by an externally accredited body, based on **ISO 14064-3**.[3]
- **Compliance with Volatile Organic Compounds (VOC)** emission limits, keeping emissions below 5% of total solvent inputs, in accordance with **Joint Ministerial Decision 36060/1155/E.103/13.**
- **Sustainable energy policy,** aligned with ESG principles and the National Climate Law, with the main objective of reducing emissions from energy consumption.

*3. Specification with guidance for the verification and validation of greenhouse gas statements*

# Actions and interventions

**In 2024, we set specific targets to improve energy efficiency and reduce the carbon footprint. Monitoring of progress indicates that most actions have been either implemented or are currently in progress, with a completion horizon set of 2025.**

| Target | Action | Status 2024 | Next steps 2025 |
|---|---|---|---|
| Energy Audit | Certified audit to identify savings interventions | V Completed (August 2024) | - |
| Carbon footprint | Scope 1 & 2 quantification, with a reduction target of -30% $CO_2e$ by 2030 | V Completed | → Strengthening analysis and monitoring<br>→ Update Environmental Terms Approval Decision until 12/2025[4] |
| Photovoltaic Station | PV installation with net metering for Scope 2 reduction | V Completed for the Thessaloniki warehouses<br>V Preparatory steps completed for the Aspropyrgos factory | -<br>→ Installation during 2025 |
| Lighting Replacement | LED installation in production lines & warehouses (Aspropyrgos and Thessaloniki) | → In progress | → Estimated completion (2025) |
| Motion Sensors | Installation of sensors in WCs and warehouses | V Completed | - |
| Energy Meter Extension | Monitoring of individual loads (compressors, HVAC) | → Initiated in 2024 | → Expansion in 2025 |

In addition to the above actions and based on the certified energy audit completed in August 2024, we proceeded with a series of targeted interventions, with a direct and measurable impact on the reduction of energy consumption and related $CO_2$ emissions. These interventions respond to the areas for improvement identified during the audit and are part of our overall strategy for energy efficiency and sustainable operations. The actions that have been implemented or are in progress include:

- Replacement of water heaters with instant water heaters, for more efficient and targeted water heating, especially in areas of limited use (completed).
- Procurement of a hybrid company vehicle, with the aim of gradually decarbonizing the company fleet (completed).
- Replacement of old split-type air conditioning units with modern, high-efficiency technologies, in the administration offices (in progress).
- Upgrading of the air conditioning system in the Laboratories building, with the installation of new autonomous split-type units (in progress).
- Optimization of the air compressor system, by replacing the existing ones with smaller, independent units, to reduce energy consumption and increase efficiency (completed).

In 2025, our energy management strategy is enriched with additional actions, which strengthen our company's long-term transition towards a more efficient and climate-neutral operating model:

- Commissioning of a photovoltaic self-generation system in Aspropyrgos, through net metering, covering part of the company's energy needs with renewable energy sources and reducing Scope 2 emissions.
- Real-time energy data analysis, through recording systems, with the aim of optimizing load management and reducing energy losses.
- Assessment of the implementation of the ISO 50001 standard, for the institutional adoption of a complete Energy Management System.

**CHROTEX**'s strategy for energy management and GHG emission reduction incorporates clear principles, documented interventions and long-term goals. With an emphasis on continuous improvement, innovation and compliance with national and European climate change policies, we invest in creating a sustainable and efficient energy footprint, substantially contributing to achieving climate neutrality by 2050.

*4. Pursuant on Law 4936/2022, companies must integrate emission reduction targets into the applicable Environmental Terms Approval Decision by the end of 2025.*

# Rational Management of Water Resources

**Water is sourced exclusively from the public water supply network and is used in selected operations, including the production of water-based paints, equipment cooling, facility cleaning, irrigation of outdoor areas, and to meet the sanitary needs of our personnel.**

## Aspropyrgos Factory

At **CHROTEX** factory in Aspropyrgos, which accounts for the company's main water consumption activity, we implement an organized strategy for the responsible management of water resources, aiming to limit environmental impacts and fully comply with the regulatory framework.

After its use, the water is separated into two main streams:

- **Domestic wastewater,** which is led to sealed septic tanks and then to the Metamorfosi Wastewater Treatment Center.
- **Industrial wastewater,** mainly from the washing of production equipment, which is treated in the physicochemical treatment unit. The treated liquid is stored in a sealed septic tank and is transferred to the Wastewater Treatment Center.

As part of our integrated approach to protecting the aquatic environment, periodic checks are carried out on stormwater to prevent potential contamination from facility operations.

Compliance with established quality limits and pollution prevention are core priorities for the company.

## Best Practices

For the effective management of water resources and the minimization of environmental impacts, our practices are summarized as follows:

- **Systematic recording and monitoring of water consumption** through meters at critical points as well as through Athens Water Supply and Sewerage Company bills.
- **Calculation of annual consumption indicators per tonne of product** in order to detect any deviations from normal levels due to leaks or equipment damage.
- **Operation of a physicochemical treatment unit for industrial wastewater,** with regular laboratory tests on critical quality parameters, such as BOD, COD, suspended solids, pH and other operational compliance indicators.
- **Disposal of liquid waste to a Wastewater Treatment Center** through appropriate infrastructure.
- **Stormwater monitoring and control** to prevent pollution.
- **Compliance** with the requirements of environmental legislation.

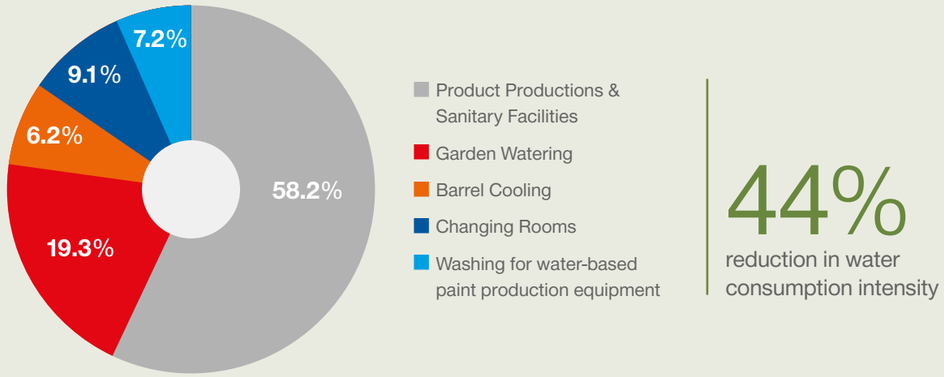
## Future Directions

With an eye on the future, at **CHROTEX** we are launching initiatives aimed at further enhancing the sustainable management of water resources. The installation of additional meters in the network is planned, with the aim of improving traceability and accuracy in monitoring water consumption. At the same time, the possibility of upgrading the physicochemical treatment unit is being examined, with the aim of recycling part of the treated water and utilizing it in non-critical, auxiliary uses. Through these actions, we aim to move towards a more circular and efficient operational model, combining technical excellence with environmental responsibility.

### Water Consumption Intensity Index (m³/tonne of product)

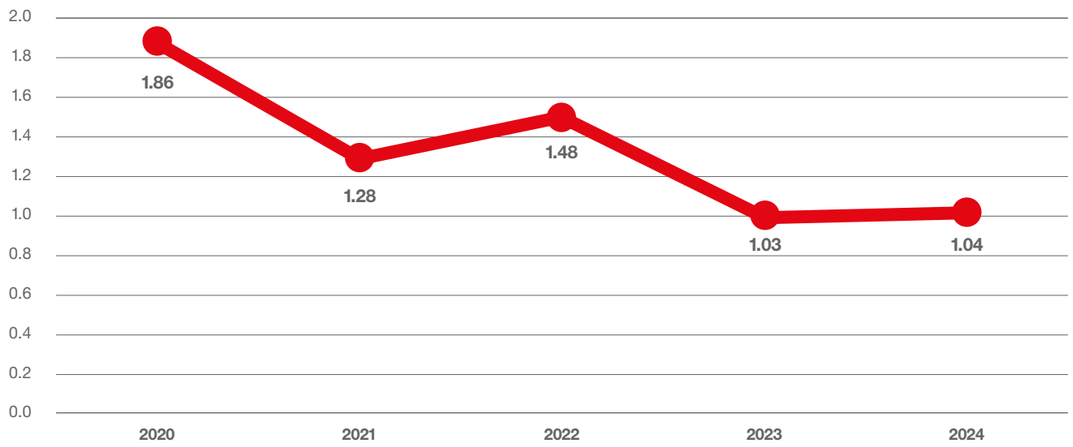
At **CHROTEX**, we have achieved a significant reduction in water consumption intensity, **from 1.86 m³/tonne in 2020 to 1.04 m³/tonne in 2024**, recording an overall reduction of **44%**. This performance reflects the success of our strategy and investment in technological solutions. For example, water consumption in the washing system for water-based paint production equipment and in garden watering was reduced by ~50%, with the implementation of automatic washing systems and the upgrade of irrigation systems. The stabilization of the index indicates the maturity of water management, with room for further improvements through innovations such as water recycling and reuse.

Distribution of Water Consumption in 2024 at the Aspropyrgos Factory




**44%**
reduction in water consumption intensity

Water Consumption Intensity Index at the Aspropyrgos Factory for the period 2020-2024 ($m^3$/tonne of produced product)






# Materials Management, Waste and Circular Economy

**At CHROTEX, we manage a wide range of materials, mainly raw materials and packaging materials, which are integrated into our production processes. As part of our strategy for the sustainable use of resources and the circular economy, we place particular emphasis on reducing consumption, preventing waste generation and managing it responsibly throughout their life cycle.**

Our approach is based on four pillars:

1. **Rational use of materials** - Minimizing losses and reducing consumption, with the aim of optimizing production processes and limiting environmental impacts.
2. **Prevention and hierarchical management** - Implementation of a waste management hierarchy, in accordance with European and national legislation: prevention, reuse, recycling, recovery, disposal.
3. **Waste classification** - Separation of waste into hazardous and non-hazardous, liquid and solid, for the proper management and safe final disposal or recovery.
4. **Collaboration with specialized and licensed contractors for the collection, transport and management of waste** - Ensuring full compliance with the regulatory framework and high standards of safety and environmental protection.

Waste is collected and separated at source, where possible, and stored temporarily in specially designed areas within the facilities, until their final safe management or recovery. As part of our strategy for sustainable production, we implement an integrated waste management and treatment system, which includes:

- Physico-chemical treatment unit for aqueous waste, with regular laboratory tests of parameters such as BOD, COD, suspended solids and pH.
- Solvent distillation unit, with recovery and reuse of organic solvents.
- Automatic IBC tank cleaning system.
- Baling press for paper and plastic packaging waste.

The adoption of these technologies substantially enhances the efficiency of our operations and reaffirms our commitment to clean, safe and responsible environmental management practices

## Wastewater Management

We manage wastewater in strict compliance with the applicable regulatory framework, focusing on reducing environmental impacts through appropriate treatment and recovery methods. The wastewater generated by our activity at the Aspropyrgos factory is categorized as follows:

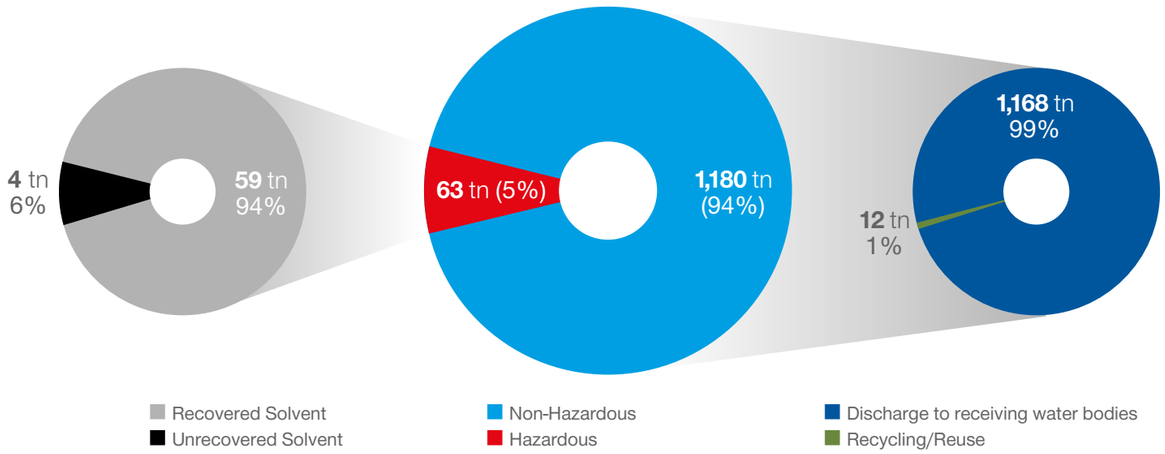
- **Non-hazardous:** domestic wastewater from sanitary facilities and cleaning activities, industrial wastewater generated from the cleaning of water-based paint production equipment, floor cleaning, as well as from non-compliant low-hazard raw materials or products.

- **Hazardous:** wastewater from the cleaning of solvent-based production equipment and the disposal of non-compliant materials or products containing hazardous substances.

All industrial wastewater is treated in the **physicochemical treatment unit**, with the aim of achieving the required quality standards (BOD, COD, suspended solids, pH, etc.). It is then transported to the **Metamorfosi Wastewater Treatment Centre** for further treatment and safe final disposal.

In parallel, the **used solvents** generated from industrial activity **are recovered** through a **distillation unit**, achieving a **recovery rate of approximately 70%**. The recovered solvents are reused internally, enhancing operational efficiency and contributing to the establishment of a circular materials management model.

Distribution of liquid waste generated at the Aspropyrgos Facility by category, 2024






## Solid Waste Management

We implement a **comprehensive solid waste management policy**, emphasizing prevention, reuse and recycling, in accordance with the principles of the circular economy and in compliance with the European and national legislation.

The main hazardous solid waste generated in our facilities includes:

- Solvent distillation sludge
- Cleaning rags with chemical residues
- Packaging with hazardous residues
- Activated carbon filters
- Batteries/accumulators

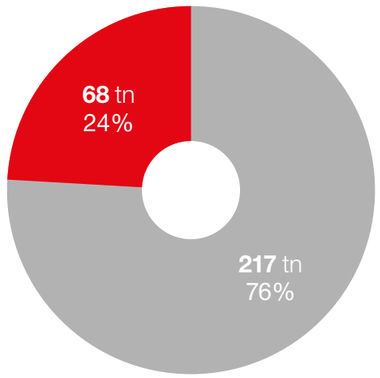
All hazardous waste is managed **through licensed partners.**

Our non-hazardous solid waste includes:

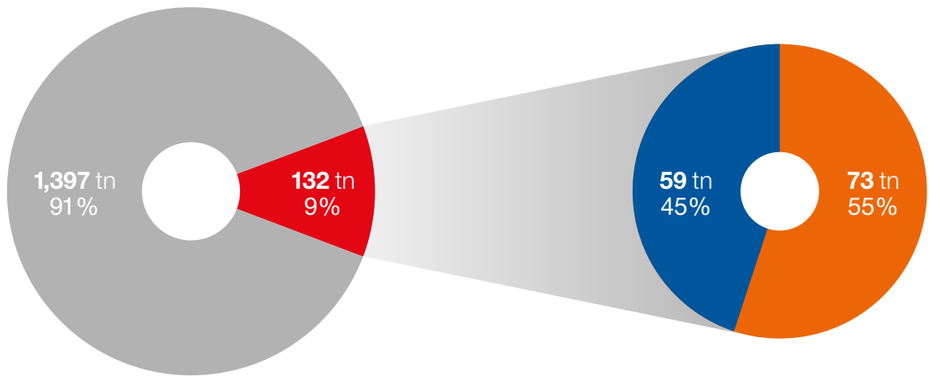
- Packaging materials (paper, plastic, metal)
- Wood and pallets
- Physicochemical treatment sludge
- Product samples, non-conforming batches

At **CHROTEX** we systematically encourage the reuse of materials, such as IBCs, drums and wooden pallets. At the same time, we develop partnerships with customers and suppliers for the return and reuse of packaging, strengthening the **circular management model**.

Distribution of solid waste generated by the Aspropyrgos factory, by category in 2024




Distribution of solid and liquid waste generated by the Aspropyrgos Factory, by category, in the year 2024






## Municipal Waste

Of the 34 tonnes of municipal waste produced in 2024 at the factory:

- **~28 t** (82%) was disposed of in landfill
- **~6 t** (18%) was recovered through:
  - recycling (15%)
  - composting (5%)
  - other alternative forms of management (80%)

**CHROTEX** is registered in the **National Waste Producers Registry** and collaborates with the **Hellenic Recycling Agency** for alternative packaging management. In 2024:

- **330 tonnes** of packaging materials were sent for recycling.
- **15%** of the packaging plastic came from certified recycled raw material.

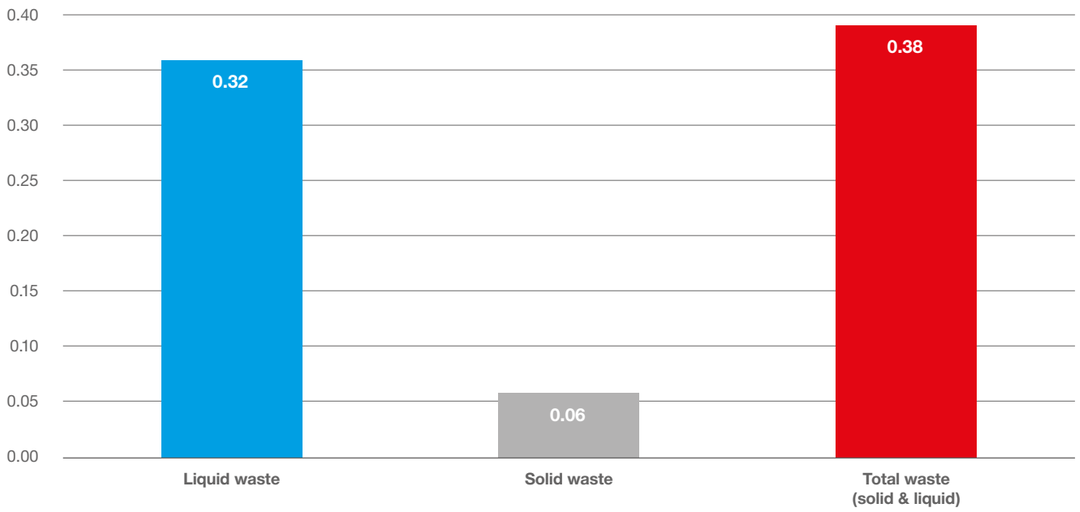
For 2024, our contribution corresponds to **81 blue bins** while cumulatively, from 2002 to date, our total contribution to the Hellenic Recycling Agency system corresponds to:

**3.086**
blue bins


or

**6**
waste collection trucks fully loaded with recyclable materials.

Intensity of liquid and solid waste generated (tonnes of waste per tonne of product) at the Aspropyrgos factory in 2024




## IN THE LOOP

As part of our commitment to the circular transition, we participate in the **Thrace Plastics Group's "In the Loop"** initiative, which focuses on the upcycling of plastic waste. Through this initiative, approximately 3 tonnes of plastic have already been collected and converted into new products, contributing **to waste reduction and supply chain sustainability**.



# Environmental Impact Review and Management

**We implement a comprehensive system for identifying, evaluating and managing the environmental impacts associated with the operation of our factory in Aspropyrgos. Our objectives are to prevent pollution, continuously improve environmental performance levels and fully comply with the applicable regulatory framework.**

The table below summarizes the main categories of environmental impacts, their main sources and the main prevention and mitigation measures:

| Category | Indicative Impacts | Main Mitigation Measures |
|---|---|---|
| Energy | • High electricity consumption in the operation of production units<br>• Fuel consumption in transportation and mobile and auxiliary equipment<br>• Greenhouse gas (GHG) emissions from fuel combustion and electricity generation | • Monitoring of energy consumption per process<br>• Calculation of energy intensity indicators and carbon footprint indicators<br>• Preventive maintenance of equipment to ensure energy efficiency<br>• Planning for gradual integration of renewable energy sources (e.g. photovoltaics)<br>• $CO_2$ and pollutant emission reduction programme |
| Air | • Emissions of volatile organic compounds (VOCs) from production processes and cleaning activities<br>• Emissions of dust/particulate matter from raw material handling<br>• Odours linked to solvent use<br>• Greenhouse gas emissions (e.g. $CO_2$, methane) | • Substitution of high-risk VOC raw materials<br>• Installation of local exhaust and filtration systems<br>• Maintenance programme for filters and ventilation systems<br>• Regular emission measurements and documentation of compliance with environmental limits |
| Water | • Water consumption for production, cleaning, cooling and hygiene<br>• Generation of industrial and municipal wastewater<br>• Risk of stormwater contamination | • Physicochemical wastewater treatment unit<br>• Annual analyses of key parameters (BOD, COD, pH, TSS)<br>• Systematic monitoring of consumption using meters at critical points<br>• Future plan for recycling treated water for non-critical uses<br>• Regular inspection of stormwater quality |
| Waste | • Generation of hazardous and non-hazardous – solid and liquid waste<br>• Improper management may lead to pollution or loss of valuable resources | • Source separation and clear categorisation<br>• Solvent recovery through a distillation unit<br>• Reuse of IBCs, pallets, and drums<br>• Paper and plastic baler to reduce volume and improve recyclability<br>• Cooperation with licensed contractors for safe waste management |
| Soil | • Risk of contamination from potential spills of paints, solvents and fuels<br>• Groundwater contamination | • Double-walled storage tanks<br>• Impermeable areas for temporary storage<br>• Regular inspections and infrastructure maintenance<br>• Immediate collection and handling of any spills |

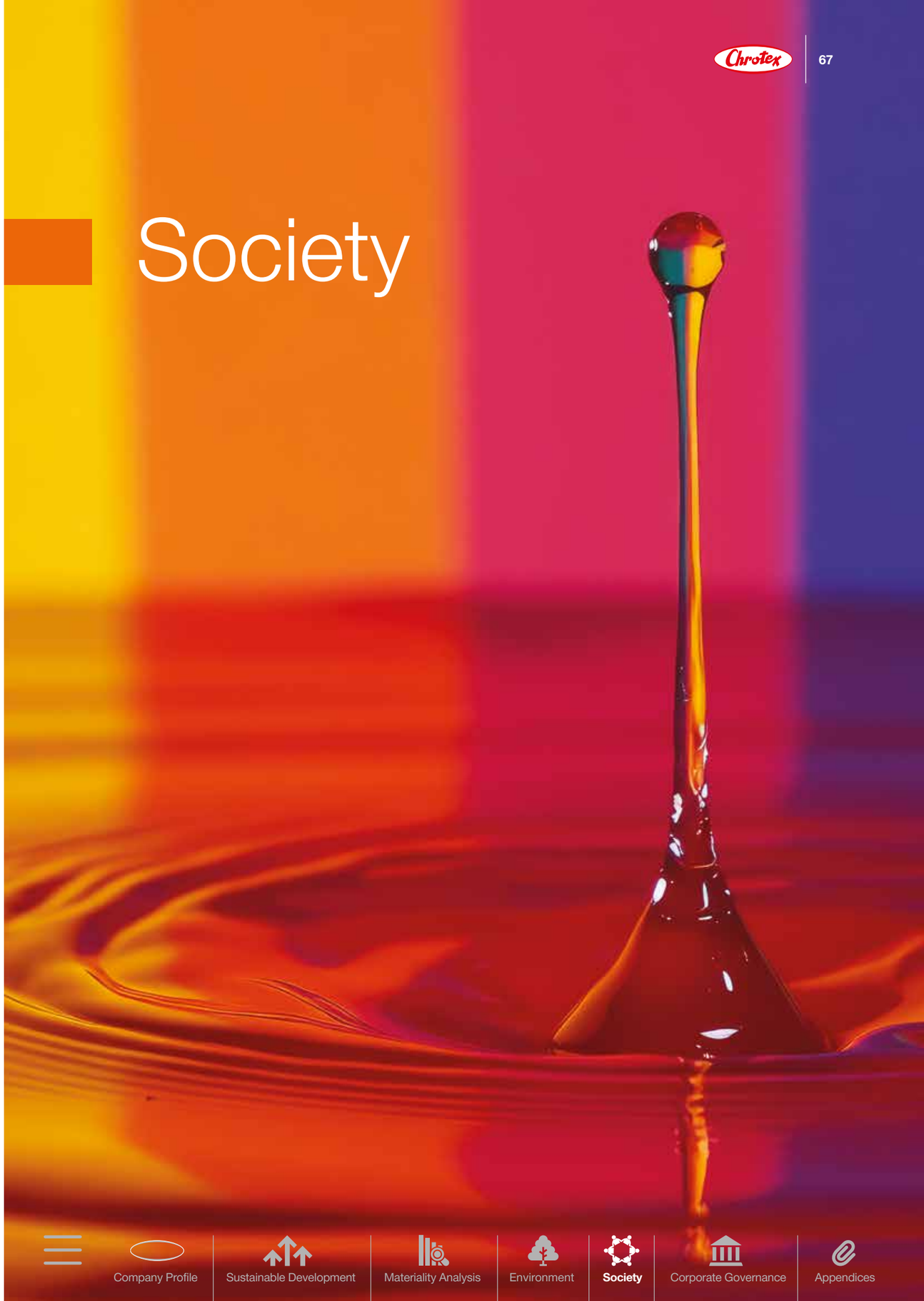
Our actions and performance are supported by a comprehensive system of procedures and policies, which ensures continuous compliance and continuous improvement of the company's environmental performance.

**To support and implement our policy, the key processes related to the management of environmental issues include:**

- Environmental, Health & Safety (EHS) Emergency Preparedness & Response - EHS Incident Reporting
- Identification of Environmental Issues & Environmental Impact Assessment (Actions to Address Risks and Leverage Opportunities)
- Setting Objectives and Targets - Environmental Management Programs
- Environmental Management
- Monitoring & Measurement of Environmental Parameters
- Environmental Impact Assessment (EIA)
- Air Pollution Control / Airborne Hazard Factors



# Society



# Our People at the Core

At **CHROTEX**, our people are the foundation of our success. We are systematically investing in creating a safe, supportive and creative work environment, where every employee has the opportunity to grow and develop. We foster a positive culture of communication, where our employees feel that their opinions are valued and and that their work supports their personal and professional growth. With a commitment to equal opportunities, skills development and personal and professional empowerment and development, we build relationships of trust with our people and contribute positively to the societies where we operate.



# Human Resources - Data and Insights

The composition and key characteristics of our workforce for 2024 are presented below, highlighting key aspects of our corporate culture and organizational dynamics.

## General Workforce Data

182
employees

*Average Annual Workforce: 155 - Annual Work Units: 150.87*

126 (69%)
men

56 (31%)
women

176
Indefinite-term contracts

6
Fixed-term contracts

180
Full-time employees

2
Part-time employees

99.36%
Employee Retention Rate

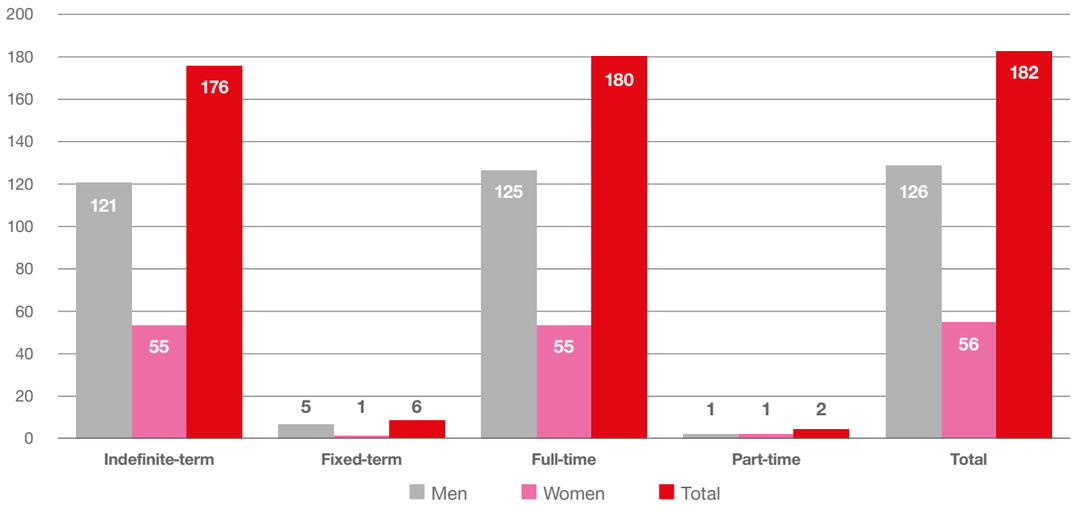
18.7%
Employee Turnover Rate

8
Promotions - Men

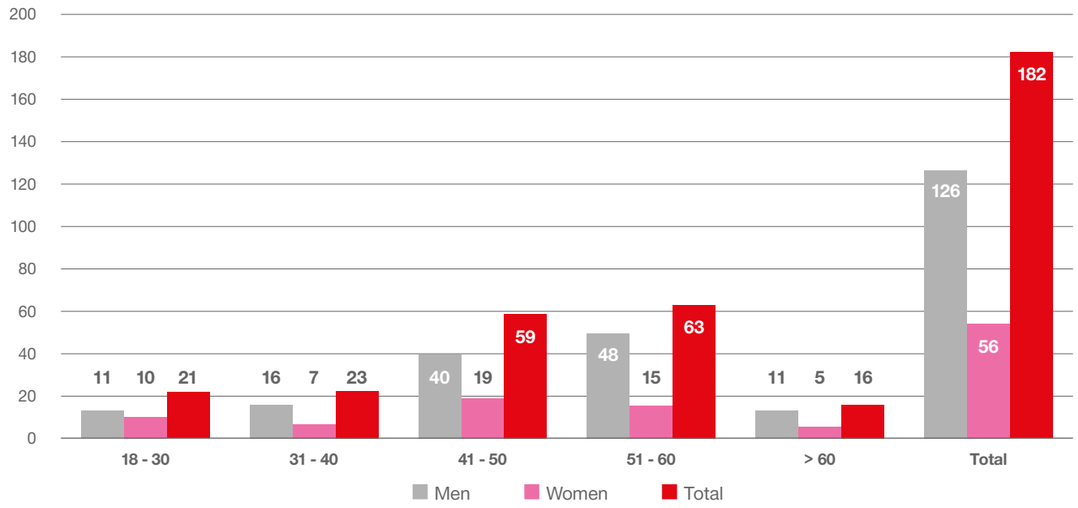
5
Promotions - Women

32
Hires:
**12** women
**20** men

## Employee Distribution by Type of Employment and Gender - 2024




## Employee Distribution by Age Group and Gender - 2024




### Stable and Quality Employment Relations

We invest in a working environment that combines stability, meritocracy and professional development prospects, ensuring rules and conditions that enhance employees' confidence and a sense of security.

- **98.9%** of our employees are employed on a full-time basis, reflecting our commitment to creating stable and quality employment opportunities.
- **96.7%** are employed under indefinite-term contracts, which strengthens job stability and trust between employees and employers.
- The retention rate for 2024 reached **99.36%**, reflecting high levels of job satisfaction.
- The employee turnover rate stood at **18.7%**, indicating a balanced dynamic between stability and organic renewal, allowing the company to remain flexible and adaptable.

**These figures confirm our strategy for a sustainable work model that strengthens the company's human capital and ensures long-term resilience.**

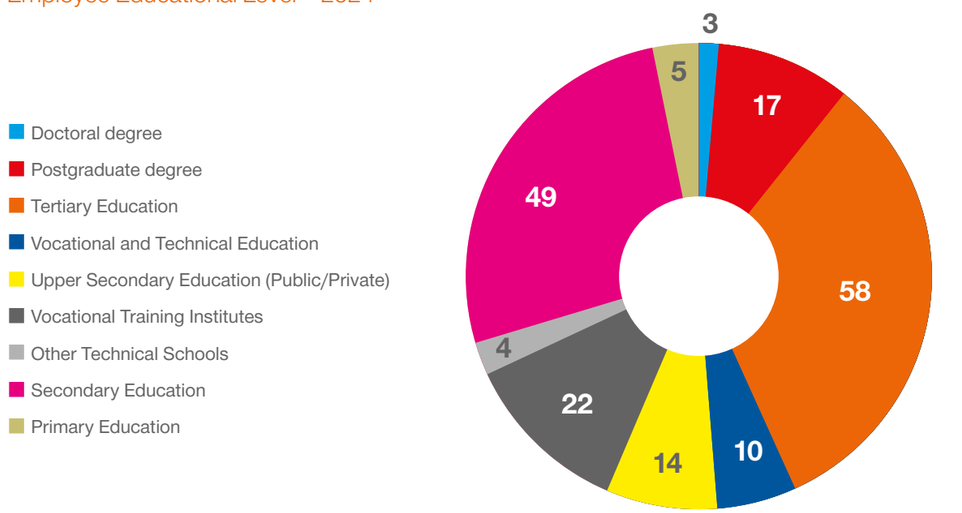
### Balanced Age Distribution

**34.6%** of employees belong to the 51 - 60 age group, contributing experience and expertise. At the same time, **11.5%** are under 30, highlighting the company's renewal dynamics and our investment in younger talent.

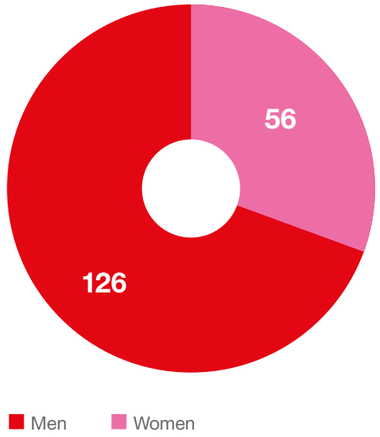
**34.6%**
of our employees are aged 51 - 60.

**11.5%**
of our employees are under 30.

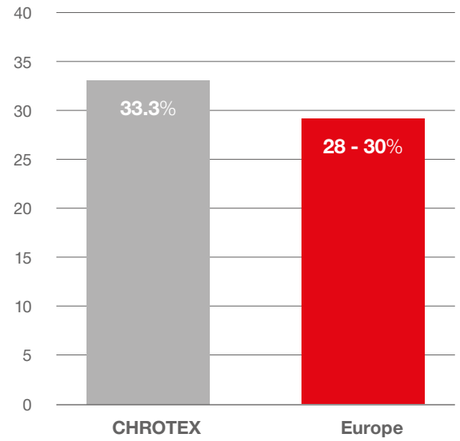
## Employee Educational Level – 2024




## Employee Distribution by Gender – 2024




## Women in Management: **CHROTEX** and EU Average




## Specialized Workforce

**43%** of our employees hold tertiary or higher education qualifications, which is in line with our strategy for staffing with specialized personnel. At the same time, we **systematically invest in lifelong learning**, offering opportunities for continuous training and skills development.

## Diversity, Equal Opportunities & Meritocracy

At **CHROTEX** we recognize the importance of diversity, equity and inclusion as key pillars of our corporate culture. The company ensures an environment where all employees have equal opportunities for personal and professional development, regardless of gender, age or position.

The Human Resources Department monitors and manages issues of equal treatment and diversity, while senior management has the ultimate responsibility for the implementation and monitoring of these policies. **During the reporting period, no incidents of discrimination or violation of the principle of equal opportunities were recorded.** Our total workforce consists of approximately 69% men and 31% women, a distribution that reflects the structural characteristics of our industrial sector. However, the company adopts policies that ensure equal access to positions of responsibility and equal opportunities for all employees. In 2024, 13 promotions were carried out, with a balanced distribution by gender (8 men - 5 women), highlighting our commitment to meritocracy and objective evaluation of employees. At the senior management level, the Board of Directors is composed of 33.3% women and 66.7% men, enhancing participation and decision-making with multiple perspectives. According to the most recent CEPE and Eurostat data, women occupy approximately 28 - 30% of management and support positions in the paint and coatings and related products industry in Europe. Our company is aligned with the European average, confirming its commitment to meritocracy, diversity and equal opportunities.

| | No. of Employees | No. of Days |
|---|---|---|
| Maternity Leave | 0 | 0 |
| Paternity Leave | 3 | 42 |
| Parental Leave for School Attendance | 31 | 81 |

The table presents the number of employees who made use of parental-type leave, as well as the total number of days granted in 2024. The company actively supports the reconciliation of work and family life, by providing the leave entitlements prescribed by law. In 2024, the use of paternity leave and leave for children's school attendance was recorded. No maternity leave was recorded, as no relevant requests were submitted during the reporting year.

## Commitment to Inclusion & Multiculturalism

With four different nationalities in our workforce, we foster a multicultural work environment that promotes equal treatment and inclusion.

# Education & Training

**We continuously invest in the development and advancement of our workforce, as continuous learning is key to enhancing competitiveness, safety and innovation. In 2024, we organized targeted training programs that strengthened our knowledge and skills.**

The main training areas included:

- **Digital Systems & Management:** Training on the digital work card and on new digital processes.
- **Occupational Health & Safety:** Specialized seminars and exercises on fire safety, earthquake preparedness and risk prevention.
- **Environmental Management & Regulatory Compliance:** Training on environmental responsibility and new regulations (e.g. Diisocyanates).
- **Technical Skills & Equipment Handling:** Training on the safe handling of specialized equipment and the transport of hazardous materials (ADR).

**During 2024, we implemented a total of 50 training programs, covering 1,456 hours of training at all levels of the company - from management to production employees. Through these actions, we strengthen our capabilities daily and remain ready to meet the challenges of a constantly evolving business environment.**

Our educational efforts are addressed to all employees, enhancing skills and professional development across all roles.



## Education & Training 2024

| 50 | 1,456 | 6,230€ | 122 |
|---|---|---|---|
| Training Programs | Total Hours of Training | Total cost of Training | Number of Employees Trained |

## Training Across All Levels

Managers

Employees

Supervisors

## Main Training Areas

Digital Systems

Environmental Management

Occupational Health & Safety

Technical Skills & Equipment Handling

# Benefits & Support Initiatives for our Employees

**Financial Support and Assistance:**
We offer financial support to our employees, including loans on favorable terms and access to payroll advances, supporting them in addressing personal financial needs.
In addition, we provide complimentary products and preferential discounts on purchases, supporting our employees in their daily lives.

*Financial support and product discounts are benefits with high employee uptake.*

**Health, Safety & Wellness:**
The safety and well-being of our employees is of paramount importance.
At our Aspropyrgos factory, we collaborate with an external ambulance service provider. In addition, the facility is equipped with a defibrillator, and members of our First Aid Team have been trained in its use, ensuring a prompt and responsible response in case of emergency. At the same time, we promote employee comfort by providing coffee and a specially designed break area.

*We promote the health and safety of our employees through daily practices.*

**Transportation & Logistical Support:**
Staff transportation to and from the Aspropyrgos factory is facilitated through company-organized bus services.
Company vehicles and company mobile phones are provided where required, to cover professional needs. In addition, the necessary electronic equipment, such as tablets, is provided where this is required for the effective performance of job-related tasks.

*Tailored benefits to support daily work and enhance employee efficiency.*

**Reward and Development:**
We recognize and celebrate the important moments of our employees, offering a wedding gift to all employees, as well as a childbirth gift to female employees.
At the same time, we systematically invest in their training, strengthening both technical skills and soft skills, thus supporting the holistic professional and personal development of our employees.

*We support the development of our employees with training and rewards.*

**Flexibility & Work-Life Balance:**
Recognizing the importance of work-life balance, we offer flexible working hours, short-term leave, additional leave days and teleworking supported by the necessary equipment.

*Flexibility at work is a central element of our corporate culture*

**Corporate Culture & Active Employee Participation:**
We cultivate team spirit through traditional holidays and corporate events. We promote equality and diversity with dedicated initiatives, such as the celebration of International Women's Day.

*We support teamwork and equality in the workplace*

# Occupational Health and Safety (OHS)

**At CHROTEX, Occupational Health and Safety (OHS) is a non-negotiable value and strategic commitment, fully integrated into the daily operations and the long-term sustainable development path of the company. Particular emphasis is placed on production facilities and support functions, where a comprehensive OHS Management System, certified in accordance with ISO 45001:2018, is implemented. This system ensures continuous monitoring, evaluation and improvement of working conditions, contributing significantly to the prevention of occupational risks and accidents.**

## The Operating Framework of the OHS Management System

We systematically evaluate the internal and external parameters that affect the achievement of the objectives of the Occupational Health and Safety Management System, ensuring its effective operation and continuous improvement.

The System takes into account critical external conditions, such as:

- Environmental, social, cultural and political developments
- Legal and regulatory requirements
- Technological and economic changes
- Natural hazards and the competitive environment
- Relationships with external stakeholders

In parallel, important internal factors are assessed, such as:

- Business activities, products and services
- Organizational structure and corporate culture
- Roles, responsibilities and objectives of employees
- Professional competence and integration of new technologies
- Materials, facilities and technological equipment
- Employment relations and working conditions
- Internal standards, guidelines and procedures



## Our OH&S Policy

Our Occupational Health and Safety Policy is based on the following fundamental principles:

- **Preventive risk approach:** We identify, evaluate and manage occupational risks in a timely manner, with the aim of the continuous improvement of working conditions and the effective protection of health.
- **Strengthening the safety culture:** We cultivate the responsibility, alertness and participation of all employees in the prevention and compliance with safety rules.
- **Education and training:** We invest in continuous information and training of employees, enhancing risk awareness and the development of safe working practices.
- **Organizational & technical protection measures:** We implement targeted measures adapted to technological developments, which ensure safe operations.
- **Full regulatory compliance:** We consistently comply with all applicable national and European provisions and integrate them into our policies, procedures and internal operating standards.
- **Emergency preparedness and management:** Continuous readiness to deal with emergencies is ensured through appropriately designed training exercises.
- **Management commitment and provision of resources:** Management guarantees the continuous support of the OH&S System, by making available the required human, technical and financial resources.
- **Safe collaborations:** We integrate the principles of safety and prevention in all our collaborations with contractors, subcontractors and suppliers.
- **Safe and responsible products:** We adopt practices that promote safety and health not only in the working environment but also throughout the life cycle of our products.

The Occupational Health and Safety Policy is reviewed and updated at regular intervals, based on the results of internal audits and the comprehensive evaluation of the Management System. The process ensures that the policy remains up-to-date and adapted to operational conditions. The policy is accessible to all employees and, where necessary, communicated to stakeholders, enhancing transparency and a shared commitment to prevention, responsibility and care.

## Compliance with Occupational Health and Safety Legislation

We are committed to ensuring full compliance with all applicable legal and regulatory requirements related to Occupational Health and Safety. Relevant legislative developments are systematically monitored and integrated into the policies, procedures and the OHS Management System, ensuring that the company's operational framework remains up-to-date, effective and fully compliant with the requirements of the applicable regulatory environment.

## The Operating Framework of the OH&S System

This table outlines the main groups and roles involved in the implementation and continuous improvement of the Occupational Health & Safety Management System. It presents the responsibilities, collaboration and contribution of each role, thereby enhancing clear accountability and the effective operation of the System. Cross-functional collaboration ensures risk prevention, compliance with legislation and the fostering of a safety culture at all levels of the company.

| Responsibilities | Senior Management | Safety Technician | Occupational Physician | Occupational Health & Safety (OHS) Committee | Management Systems | Human Resources Department | Health, Safety & Sustainable Environment Department | Fire Safety Officer | Management Systems Officer | Head of Technical Services | Employees |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Definition of OH&S Policy and Objectives | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Identification and Assessment of Occupational Risks | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Employee Medical Monitoring | | | ✓ | | | ✓ | | | | | |
| Employee Training and Awareness | | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| On-Site Inspections and Compliance Monitoring | | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Recording, Analysis and Reporting of Incidents | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Participation in the Development of Specific Policies and Procedures | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Collaboration with Competent Supervisory and Public Bodies | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Management of Accidents, Incidents and Risks | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Management of Personal Protective Equipment and OH&S Supplies | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Cleanliness, Maintenance and Safety of Equipment and Infrastructure | | ✓ | | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Fire Safety and Emergency Management | | ✓ | | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Active Participation and Submission of Observations and Reports | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

## Continuous Improvement of OHS

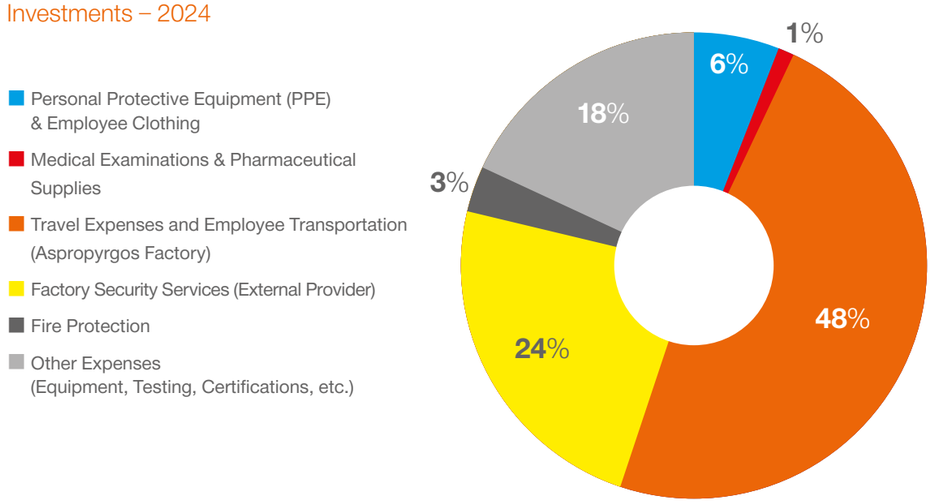
We adopt the **PDCA (Plan – Do – Check – Act)** cycle as the foundation for continuous improvement of the performance of the Occupational Health and Safety (OHS) Management System. This approach ensures the flexibility and adaptability of the system, addressing internal needs and changing conditions of the external environment.

For the Continuous Improvement of the OHS System, the following procedures and mechanisms have been established and are being implemented:

- Establishment of the OHS Policy
- Setting measurable OHS objectives
- Assessment of risks and opportunities and development of mitigation plans
- Development and implementation of OHS procedures
- Design and implementation of risk and occupational disease monitoring programmes
- Preparation and monitoring of OHS improvement programmes
- Preparation of a Written Occupational Risk Assessment, with annual review
- Preparation of an ATEX-compliant Explosive Atmospheres Risk Assessment, with biennial review
- Annual measurements of physical and chemical agents
- Training of employees and enhancement of OHS awareness
- Monitoring of OHS performance indicators
- Conducting internal audits by the Internal OHS Auditor and regular inspections by the Safety Technician.
- Annual management review of the OHS system by senior and top management
- Implementation of corrective actions and evaluation of their effectiveness



Percentage Distribution of Annual OHS Investments – 2024




## Investments & Resources for OHS

At **CHROTEX**, we recognize that effective management of Occupational Health and Safety (OHS) requires **substantial investment in infrastructure, protective equipment and support mechanisms.** For this reason, we consistently include OHS in annual strategic planning and resource allocation.

The company invests in:

- Supply of Personal Protective Equipment (PPE) and employee clothing.
- Medical prevention (examinations and pharmaceutical supplies).
- Employee transportation and access to the workplace.
- Fire safety, security and upgrading of safety infrastructure.
- Technological equipment, testing and certifications.

In 2024, a significant portion of our investments was allocated to OHS actions, emphasizing to the safe transportation of employees (48%) and security services (24%), reflecting our strategic priority of protecting both people and facilities. At the same time, significant resources were allocated to Personal Protective Equipment, medical examinations and OHS equipment, ensuring conditions of prevention, well-being and operational safety. The distribution of investments highlights the company's holistic approach to the protection of employees and the working environment.

# Safety is the result of systematic work - not a coincidence

## OHS Performance Indicators

Caring for our people is a fundamental value. We implement a comprehensive and proactively managed Occupational Health and Safety System, aiming to ensure a healthy, safe and functional environment for everyone who works with us.

We systematically monitor key performance indicators related to OHS, to identify potential risks in a timely manner, make informed decisions and continuously improve working conditions.

## Overall Performance for 2024 - Aspropyrgos Factory

- **Total Actual Working Hours:** 149,635
- **Average Number of Employees:** 122
  - **Men:** 84 (108,206 working hours)
  - **Women:** 38 (41,428 working hours)

## OHS Performance Indicators

### Official Calculations

**1** Frequency Rate - FR

**Equation:** FR = (Number of Accidents / Total Working Hours) x 200,000

**Calculation:** FR = (3 / 149,635) x 200,000 = 4.0

Calculations by gender:

FR (Men) = (2 / 108,206) x 200,000 = 3,7

FR (Women) = (1 / 41,428) x 200,000 = 4,8

**2** Lost Time Injury Frequency Rate - LTIFR

**Equation:** LTIFR = (Number of LTI / Total Working Hours) x 200,000

**Calculation:** LTIFR = (1 / 149,635) x 200,000 = 1.34

FR (Men) = N/A

FR (Women) = (1 / 41,428) x 200,000 = 4.8



| 3 | 4 | 0 | 0 |
|---|---|---|---|
| Accidents | Lost Workdays | Fatalities | Occupational Illnesses |

**Although we recorded three accidents, only one resulted in lost workdays.** The incident was of low severity and was dealt with **promptly and responsibly.**

### Analysis of OHS Indicators by Gender

| Index | Men | Women | Total |
|---|---|---|---|
| Number of Accidents | 2 | 1 | 3 |
| Accident Rate by Gender | 2.38% | 2.63% | - |
| Lost Time Injuries (LTI) | 0 | 1 | 1 |
| Lost Workdays | 0 | 4 | 4 |
| Frequency Rate (FR) | 3.7 | 4.8 | 4.0 |
| Lost Time Injury Frequency Rate (LTIFR) | 0 | 4.8 | 1.34 |

Despite the recorded accident of a female employee, with loss of working time, the indicators remain at extremely low levels, with no indications of significant differences between men and women.

## Overall Performance Assessment

Our performance for 2024 reflects the way we perceive Occupational Health and Safety: **as a priority, as a responsibility, as a daily act of care.** The absence of serious incidents, occupational diseases and fatalities, combined with low incidence rates, confirms that we offer a safe working environment, where our people can work with confidence and security.

## Conclusions - Performance Assessment

The OHS performance for 2024 confirms the effectiveness of our company's Occupational Health and Safety (OHS) Management System. Low incidence rates and no serious consequences indicate a work environment with **a high level of prevention, awareness and operational readiness.**

Continuous training, employee participation and process improvement remain at the heart of our strategy for an accident-free workplace.

## Risk Assessment and Management in the Working Environment

To ensure the timely identification and effective management of workplace risks, we have developed and implemented an integrated framework for the identification, assessment and management of occupational risks, embedded within the Company's Management Systems. This framework covers all personnel and is based on the active participation of all stakeholders, with management promoting the continuous involvement of employees at every level.

Key elements of the framework are:

- Regular monitoring of working conditions through on-site observations and internal inspections
- Incident analysis, with with the aim of planning and implementing corrective actions
- **Evaluation** of the **effectiveness** of safety measures and practices
- **Compliance** with applicable legislation and industry best practices

A key tool for the operation and improvement of the framework is the **Written Occupational Risk Assessment.**

The implementation of the framework is achieved through the cooperation of multiple departments, ensuring multi-level coverage of all critical points of the working environment:

- Management
- Safety Technician and Occupational Physician
- Health, Safety & Sustainable Environment Department
- Human Resources Department
- Management Systems Officer
- OHS Committee and Management Systems Team
- Technical Services and Heads of organizational units

This holistic approach, enhanced by modern tools and the continuous active participation of employees, strengthens the OHS Management System and ensures the **continuous improvement** of our performance in the field of prevention and safety.



## Written Occupational Risk Assessment

The Written Occupational Risk Assessment is a **key tool for strategic planning and targeted interventions** in the assessment and management of workplace risks. It is updated annually to **respond effectively to changes in procedures, equipment and applicable legislation.** Risk assessment is based on **scientific methods**, incorporating observations, measurements and human factors.

## Implementation and Management of the OHS Management System

Health and Safety at Work is a cornerstone of our corporate strategy.

- The **Occupational Health and Safety Committee**, which operates in accordance with Law **3850/2010**, plays a central role in the organization and implementation of the OHS policy. The Committee is comprised of representatives of the management, the Safety Technician, the Occupational Physician, executives of the competent Departments, as well as representatives of the employees. The OHSC meets at least once a quarter, promoting continuous communication and cooperation for the prevention and management of risks.
- We encourage the **active participation** of all employees, providing them with the ability to immediately report unsafe situations and, when required, to stop work. In this way, we cultivate an environment of open dialogue and cooperation, where issues are addressed in a timely manner and without impacting operations.
- **Regular meetings** are held between Management, the Safety Technician, the Supervising Engineer and the Management Systems Team. At the same time, **inspections and readiness exercises** are carried out, strengthening the culture of prevention and safety.
- **Through regular on-site inspections** ("safety walks"), by the Safety Officer and specialized executives, risks are identified and corrective measures are immediately proposed, contributing to the continuous improvement of the working environment.
- The company undergoes **annual external audits** by accredited certification bodies for the maintenance of the **ISO 45001** Management System. These audits are an important mechanism for assessing compliance with legislative and regulatory requirements, as well as with industry best practices. **Management is committed** to promptly addressing any non-compliance and implementing improvement actions. In the context of collaborations, the company also accepts **audits from partners and customers**, enhancing transparency and trust through continuous evaluation and improvement.

Management is committed to:

- Continuous monitoring and evaluation of performance,
- Systematic training and awareness-raising of employees,
- Taking corrective and preventive measures,
- Maintaining legal and regulatory compliance,
- Promoting a culture of prevention and safety at all levels of the company.

## Indicative Risks - Preventive Measures

We implement structured and targeted measures to prevent and manage a wide range of risks.

- **Work floors:** Marking of walkways, signage of hazardous areas and use of appropriate protective footwear to ensure safe access and movement.
- **Inhalation of harmful agents:** Systematic measurements and analysis of chemical substances and dust, as well as regular maintenance of local exhaust ventilation systems.
- **Noise:** Regular measurements of noise levels, provision of appropriate hearing protection and training in their correct use.
- **Explosive atmospheres:** Implementation of technical and organizational measures, compliance with the Explosion Protection Document, EX marking and targeted training of employees.
- **Personal Protective Equipment (PPE):** Provision and maintenance of the required PPE based on the Written Occupational Risk Assessment and applicable legislation, with parallel information and training of employees.
- **Manual handling of loads and use of lifting equipment:** Training in safe techniques, compliance with legislation, verification of the validity of operating licenses and regular maintenance of the equipment.
- **Electromagnetic fields:** Measurements in substations, air compressors, and motors, as well as implementation of the necessary preventive measures.
- **Thermal stress:** Development and implementation of response plans, based on the instructions of the Labour Inspectorate, with the adoption of technical and organizational measures.
- **Emergency situations (fire, earthquake, flood, frost):** Definition of integrated action plans, regular employee training, operation of a Fire Safety Team and conducting readiness exercises.



## Infrastructure and Emergency Management

The company provides a safe working environment, capable of responding to any emergency, through the following infrastructure and procedures:

- **Medical Support:** Operation of a clinic with a scheduled presence of an Occupational Physician. A First Aid team provides support, and a defibrillator is available for the immediate and effective treatment of emergencies.
- **Fire Safety:** Implementation of a comprehensive Fire Safety Plan and installation of equipment such as fire extinguishers, fire hydrants, a fire-fighting vehicle, smoke detectors, automatic extinguishing systems, breathing apparatus and fire-resistant suits. Operation of a Fire Safety Team with a leader, deputy leader and trained members, as well as training in emergency scenarios.
- **Signage and Guidance:** Placement of warning and safety signage in all work areas, ensuring the correct information and guidance of employees and visitors.
- **Safe Use of Equipment:** Systematic inspection and regular maintenance of equipment, as well as compliance with hot work permits where required, to prevent accidents.
- **Critical Parameter Measurements:** Continuous monitoring of physical, chemical and environmental parameters affecting health and safety in the workplace.
- **Facility Security:** 24-hour surveillance of the factory facilities by the company's in-house security personnel and additionally by a security company. At the same time, for greater security, there is also a connection to a security company monitoring center.

## Risk Management of Suppliers and Contractors

When providing services within the facilities, suppliers and contractors are required to submit all necessary documentation, such as Technical Description, Contract, Safety and Health Plan as well as the necessary permits and certifications. The commencement of work is only permitted if all necessary safety requirements are met. Strict management of suppliers and contractors ensures the consistent application of high safety standards in all company's activities.

### Incident Management and OHS Management System Improvement

| Action | Description |
|---|---|
| Training | All employees are trained in emergency action plans. |
| Incident Reporting | All incidents (accidents, unsafe situations) are recorded. |
| Immediate intervention | All incidents are evaluated and targeted interventions are made by responsible personnel. |
| First Aid | First aid is provided by trained personnel using appropriate equipment, including a first aid kit and a defibrillator. |
| Corrective Actions | **Implemented** and monitored by the OHS & Sustainable Environment Department, the Human Resources Department and the Management Systems Officer. |

## Medical Monitoring and Management of Employee Health

Our Occupational Health and Safety Policy constitutes a guiding framework for employees, suppliers and partners. Its implementation ensures a safe, healthy and productive working environment, which consistently serves sustainable development and well-being of all. The effective implementation of the OHS Policy requires holistic management of all parameters that affect the health and safety of employees. In this context, **medical monitoring, management of health-related infrastructure and continuous training and awareness-raising of employees are of particular importance**, as described below.

**CHROTEX**, within the framework of its Occupational Health and Safety Policy, **collaborates with External Protection and Prevention Services for the provision of Occupational Physician services, in accordance with the provisions of Law 3850/2010**. This collaboration ensures effective monitoring and management of the health issues of our employees.

## Responsibilities of an Occupational Physician

The Occupational Physician has a key role in the implementation of the OHS System:

- Monitoring and assessing the health of employees.
- Providing advice on health and ergonomics.
- Approving of medical equipment and consumables.
- Evaluation of medical examinations and maintenance of relevant health records.

The recommendation for periodic and emergency medical examinations is made by the Occupational Physician, based on applicable legislation and the data resulting from the annual risk assessment.

## Criteria for Establishing the Medical Surveillance Program

In order to formulate the medical examination program, the following are considered:

- **Results** of the annual review of the Written Occupational Risk Assessment.
- **Studies** on carcinogenic, mutagenic and toxic agents.
- **Measurements of physical and chemical agents** in the workplace.
- **Medical history** of employees and previous medical examinations.
- **Findings** from workplace inspections.
- **Records** of occupational diseases and accidents.
- **Observations** of the Occupational Health and Safety Committee.



## Medical Examination Procedure

Medical examinations are carried out with absolute respect for privacy and the protection of health data, in accordance with the following principles:

- The results of the medical examinations are delivered in a sealed envelope to the Occupational Physician for evaluation and archiving.
- The employee is personally informed and receives a copy of the results.
- The results are recorded in each employee's medical file and in the Register of Collective and Anonymous Biological Examination Results, by the Occupational Physician.

Employees undergo appropriate medical examinations upon recruitment and in the event of transfer, tailored to the requirements of the position.

## Health and First Aid Infrastructure

The company has organized infrastructure for the immediate and effective treatment of health incidents:

- Equipped first aid **room**.
- Collaboration with a **private ambulance service company with 24-hour availability**.
- **Trained and certified first aid team** on standby.
- Adequate **medical supplies**, in accordance with legal requirements and the recommendations of the Occupational Physician.
- Availability of a **defibrillator** in a central location of the Aspropyrgos Factory.

## Health Incident Management

Incidents are categorized according to their level of risk for immediate and effective response:

- **Low Risk:** treated immediately in the clinic with first aid and assessment for continuation or interruption of work.
- **High Risk:** require immediate transport by ambulance and, if required, use of a defibrillator.

## Chemical Substances and Product Management

The safe management of chemicals is a central pillar to our Health, Safety and Environmental Protection strategy. Our approach combines regulatory compliance, proactive risk management and transparency, with the aim of protecting the health of our employees, partners, customers and the wider community.

We are committed to strict compliance with all relevant regulations, such as:

- **REACH** (Registration, Evaluation, Authorization and Restriction of Chemicals),
- **CLP** (Classification, Labeling and Packaging),
- **BPR** (Biocidal Products Regulation),
- **Directive 2004/42/EC** [Volatile Organic Compounds (VOC)]



Our main practices:

- **Evaluation and Update of Safety Data Sheets (SDSs)**
  - All raw materials and finished products are accompanied by updated Safety Data Sheets (SDSs).
  - SDSs are evaluated by specialized personnel for:
    - use of appropriate Personal Protective Equipment (PPE),
    - safe handling, storage and transportation,
    - emergency response and compliance with OELs (occupational exposure limits).
  - We maintain an electronic SDS database, accessible to all employees, while the SDSs of our final products are also available to customers, upon request.
- **Safe Infrastructure and Preventive Measures**
  - The processing, handling and storage areas of materials are clearly marked and meet controlled safety standards.
  - We conduct regular measurements of the air in the workplace, to protect the health of employees and visitors.
- **Training and Awareness**
  - We systematically train employees in the proper management of chemicals, the use of PPE, incident management and first aid.
  - We strengthen the culture of responsibility and prevention, aiming for zero tolerance for accidents.
- **Product Labeling and Legislative Compliance**
  - All our final products carry harmonized CLP labeling.
  - Risk assessment and SDS issuance are carried out by specialized personnel with the support of modern software, ensuring regulatory compliance and transparency.
- **Response Mechanism and Customer Trust**
  - An immediate response mechanism is in place to customer inquiries about our products is in place regarding:
    - technical characteristics,
    - SDS,
    - regulatory requirements,
    - safe use.
  - No non-compliances were recorded in 2024, which confirms the effectiveness of the Management System.
- **Substitution of Hazardous Substances and Design of Products safer for people and the environment**
  - We constantly monitor the SVHC (Substances of Very High Concern) List and:
    - identify potential substances in raw materials,
    - evaluate safer alternatives,
    - inform users in accordance with Article 33 of REACH, in cases of SVHC > 0.1% w/w,
    - implement a zero-tolerance policy for violations, following Annexes XVII & XIV of REACH.
  - We promote the use of water-based paints and the design of user- and environmentally friendly products, without compromising performance.

Our chemical management strategy enhances not only the health and safety of our employees, but also the protection of customers, partners and end users.
Our strategy is fully integrated into the company's OHS System and supports the principle of prevention, transparency in information and the safe and responsible use of our products throughout their life cycle.

## Employee Training and Awareness for OHS

Training and continuous awareness of our human resources are a **strategic priority** for our company, as part of our commitment to prevention, safety and continuous improvement of the working environment. In 2024, we systematically invested in **targeted training initiatives** for Occupational Health and Safety, strengthening the prevention of occupational **risks and cultivating a culture of safety at all levels of the company**.

Our employees are empowered to take an active role in maintaining a safe and healthy working environment. Our main pillars of OHS training are:

### New Employee Training

Each new employee participates in a comprehensive introductory training program, which is implemented by experienced company personnel and includes:

- Introductory training in the basic rules of Occupational Health & Safety (OHS),
- Training in specific topics, depending on the position, such as:
  - Use of machinery,
  - Operation of equipment and systems,
  - Processes related to their duties.
- Provision of and training in the use of Personal Protective Equipment (PPE) by the Safety Technician.
- Training on the requirements of the company's **Management Systems**.
- Training in **fire safety** (theory & practice).
- Training in **forklift operation**, where required.
- Training in **handling and lifting loads**, where required.

### Continuous Employee Training

We implement **systematic training programs** for existing personnel, which include:

- Theoretical and practical training in **fire safety** (annually),
- Training in the company's **action plans**,
- **First aid** (for members of the First Aid Team),
- Proper use of **PPE**,
- **Forklift operation and use of new equipment,**
- Implementation of **new procedures**,
- **Safety rules for laboratories and handling of hazardous materials.**

### Annual Training Planning and Evaluation

Training needs are planned in collaboration with the Departments, the Safety Technician and the Occupational Physician and are approved by Senior Management. In addition to the basic plan, ad hoc training sessions are carried out as needed to ensure the ongoing competence, awareness, and safety of employees.



### Training Evaluation

The effectiveness of the training **is evaluated by the managers, trainers and trainees**, based on predefined **criteria**, to ensure the enhancement of knowledge, the development of skills and the continuous improvement of the safety performance in the workplace.

### Main OHS Training Topics - 2024

During 2024, the following OHS topics were specifically covered:

- Causes of ignition
- Handling of flammable chemicals
- Static electricity
- Use of self-contained breathing apparatus for fire safety
- Safety rules in laboratories
- Leak response
- Evacuation procedures and earthquake response
- Emergency communication procedures
- Fire safety team training and fire response procedures
- ADR exercise (transport of dangerous goods by road)
- Safe operation of pallet trucks
- First aid and use of defibrillator
- Safe handling of diisocyanates

### Key Training Areas:

**Accident Prevention**

**Proper Execution of Work**

**Health and Safety Awareness**

**Emergency Response**

The implementation of policies and programs for the health, safety and development of employees is based on a **set of internal processes**, which ensuring continuous monitoring, training and compliance with relevant standards. The processes that are directly linked to the social dimension of ESG include:

- Employee Education & Training
- Strengthening Communication, Participation & Consultation
- Definition of Objectives and Health and Safety Programs
- Human Resources Management



# Corporate Social Responsibility

## Social Contribution

We are actively committed to supporting and contributing to society through various actions, which are an integral part of our corporate culture. For us, social responsibility is not just an obligation, but a strong commitment to people and the environment.

## Participation in Social Events

We proudly participated in the **“Greece Race For The Cure 2024”**,organized by the **“Alma Zois” Association**, raising awareness and promoting prevention of breast cancer. Through this participation, we promote solidarity and foster hope for a better world.


## Educational Visits

We were delighted to welcome a total of 75 students, accompanied by their teachers, from distinguished educational institutions. Students and teachers from the **1st Model School of Athens** (25 participants) and first-year students from the **Department of Chemical Engineering of the National Technical University of Athens** (50 participants) visited our facilities in March and October 2024, respectively. These visits provided students with a unique opportunity to gain insight into our industry, modern technologies and best practices, strengthening the connection between theory and practice.

## Donations and Sponsorships

It is a priority for us to support local communities and organizations through material donations and financial contributions. Our actions contribute to upgrading schools and municipal infrastructure, as well as supporting sports clubs and cultural events.

With consistency and dedication, we supported the following organizations with donations of paints:

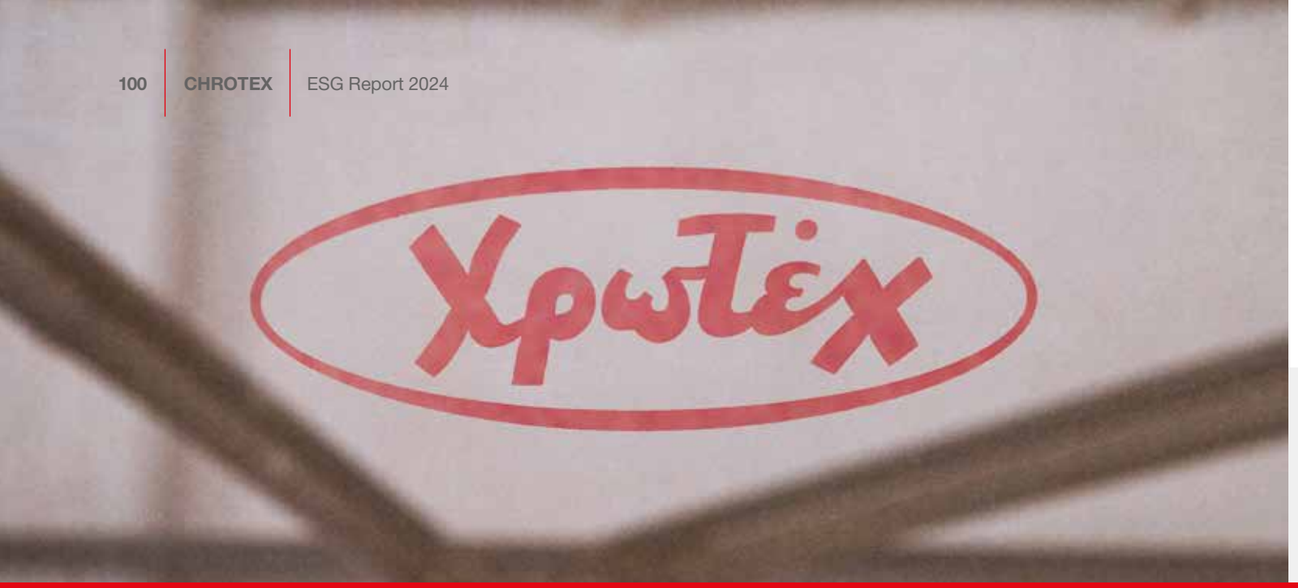
- **The Panhellenic Association of Parents and Guardians of Children with Intellectual Disabilities and Associated Disabilities** (PEGAP-NY) - A Special Non-Profit Charitable Association, operating since 1960 and providing comprehensive care, education and rehabilitation services to people with disabilities. **CHROTEX** donated paints for the renovation of the exterior of the PEGAP-NY building in Anoixi, Attica, covering a total area of 3,880 sq. m. The building accommodates 80 people with disabilities daily and hosts facilities such as a Day Care and Daily Support Center, a Creative Activities Center for Children (KDAP), a Lifelong Learning Center, and a Supported Living Facility.
- The **Parents & Guardians Association of the 5th Primary School and 5th Kindergarten School of Aspropyrgos** - for painting the exterior surfaces of the buildings.
- The **Ministry of Maritime Affairs & Insular Policy - Coast Guard Headquarters** at the "Kanellopoulos" Coast Guard Cadet School.
- The **865th Air Supply Battalion** - for painting accommodation and personnel lodging facilities.
- The **2nd General Lyceum of Ptolemaida** - for painting 14 classrooms.
- The **Municipality of Elefsina** - for painting municipal infrastructure.
- The **Parents & Guardians Association of the 2nd Primary School of Aspropyrgos** - for painting classrooms.

## Scientific and Cultural Sponsorship

- We were particularly proud to sponsor the **23rd Panhellenic Chemistry Conference**, an important scientific event that brought together leading experts and researchers from Greece and abroad. The conference was a dynamic platform for the exchange of knowledge and innovative ideas and innovative ideas, strengthening research and collaboration in the field of chemistry.
- We supported the cultural events **"Aeschylia"** of the Municipality of Elefsina, promoting the local cultural heritage and community participation.
- We strengthened the local sports community, supporting the team's athletic uniforms of the **THRIA** Basketball Team



# Corporate Governance



> At **CHROTEX**, we firmly believe that responsible corporate governance is a foundation for strengthening the trust of all stakeholders and creating long-term value. Our organizational structure and governance processes are designed to uphold transparency, accountability, and ethical business conduct.

**We operate with clear roles and responsibilities, ensuring effective decision-making and the effective integration of ESG principles at all levels of our operations. Through our governance system:**

- we strengthen compliance with legislation,
- we support the prudent and responsible use of resources,
- we cultivate a corporate culture based on cooperation, transparency and sustainable development.

Our organizational structure clearly reflects the lines of responsibility, functional relationships and responsibilities of each department. In this way, we ensure smooth and efficient management, as well as the continuous alignment of our operations with the principles of ESG.



# Board of Directors & Organizational Structure

**The Company is overseen by the Board of Directors, which sets the strategic direction and ensures compliance with ESG (Environmental, Social and Governance) principles and sustainable development.**

The Board of Directors consists of:

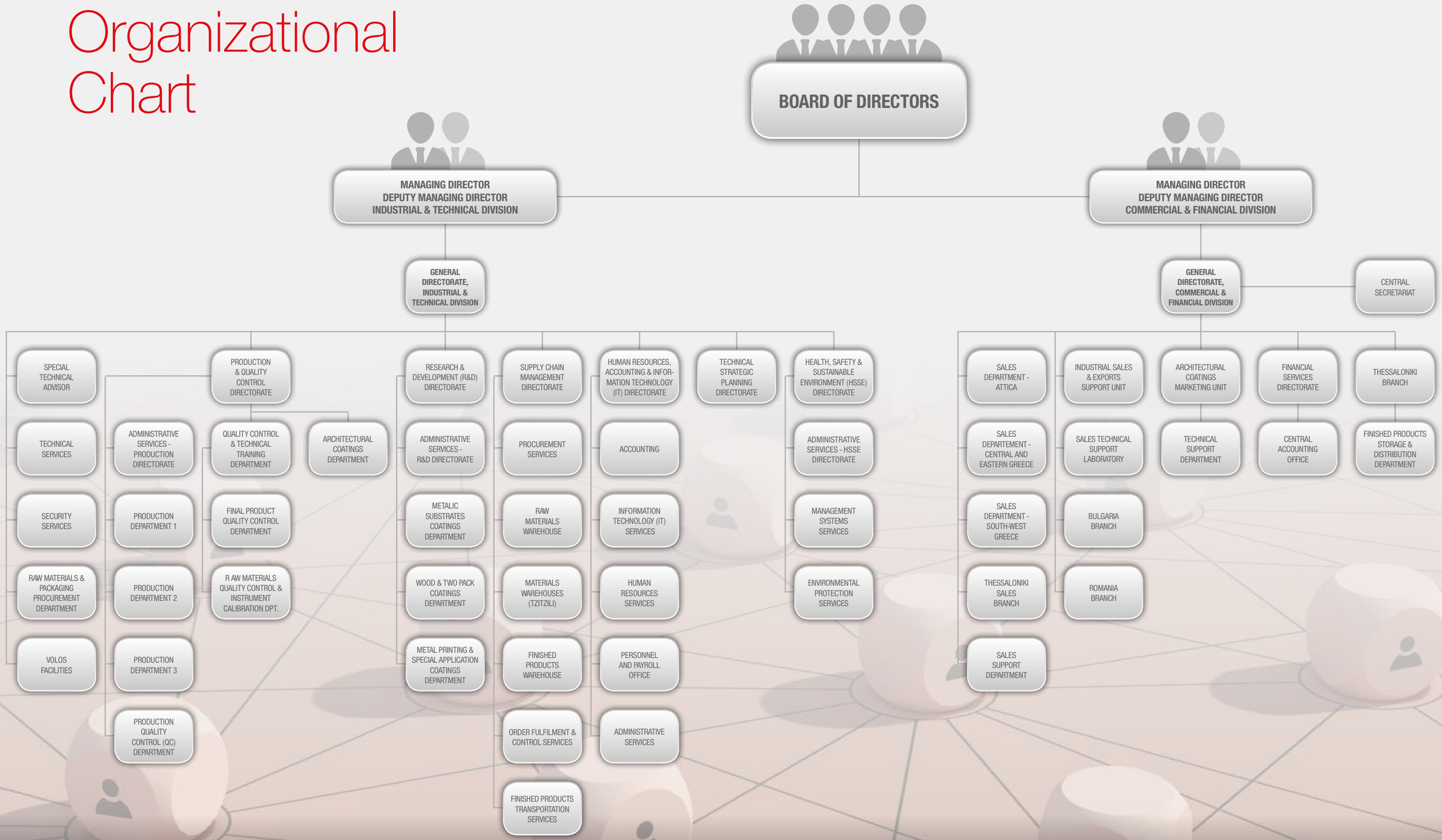

## Administrative Structure and Organizational Chart

**CHROTEX** is organized into two main divisions under the oversight of the Board of Directors: the Industrial & Technical Division and the Commercial & Financial Division. Each division has clearly defined roles and responsibilities and integrates ESG principles across all functions:

- The **Industrial & Technical Division**, under the supervision of the Division's Managing Director, encompasses Research & Development (R&D), Production, Quality Control (QC), Technical Strategic Planning, Supply Chain Management, Accounting, Information Technology (IT), Human Resources (HR), Health, Safety & Sustainable Environment (HSSE), Management Systems & Maintenance and Security Services.
- The **Commercial & Financial Division**, under the supervision of the Division's Managing Director, includes Commercial Sales, Industrial Sales, Exports, Technical Customer Support, Promotional Activities and Market Research, Financial Services, IT Services and Quality Management.

This structure leverages the specialization of each function, strengthens cross-functional cooperation and supports continuous improvement, innovation and operational efficiency.

# Organizational Chart

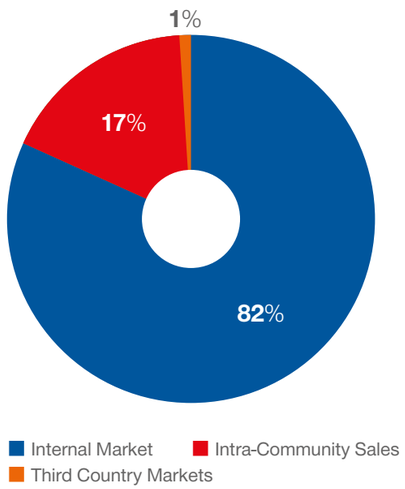


# Corporate Financial Report

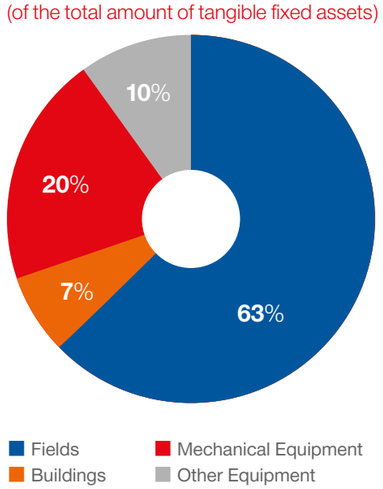
## Financial Performance Data 2024 (€)

| Index | Amount (€) |
|---|---|
| Gross Revenue | 13,794,459.43 |
| Gross Profit | 4,244,416.50 |
| Operating Expenses | 4,221,678.87 |
| Research & Development Expenses | 606,582.28 |
| Personnel Wages and Expenses | 3,900,553.33 |
| Current Assets | 3,672,372.41 |
| Paid-in Equity | 12,286,000.00 |

## Turnover Analysis by Geographic Region




## Own-used tangible and intangible fixed assets
(of the total amount of tangible fixed assets)






# Risk Management & Internal Audits

We implement a structured risk management framework and internal audit procedures, with the primary objective of ensuring business continuity, compliance with applicable legislation, and the effective management of emergency situations. We maintain a integrated risk reporting and monitoring system, which includes periodic internal audits and control mechanisms. The system covers all critical thematic areas, such as: Quality, Health & Safety, Environment, Technology, Regulatory Compliance. The table below presents the main risk categories and the corresponding prevention and response measures, providing a clear and comprehensive overview of the practices we implement to protect employees, partners and the company as a whole.

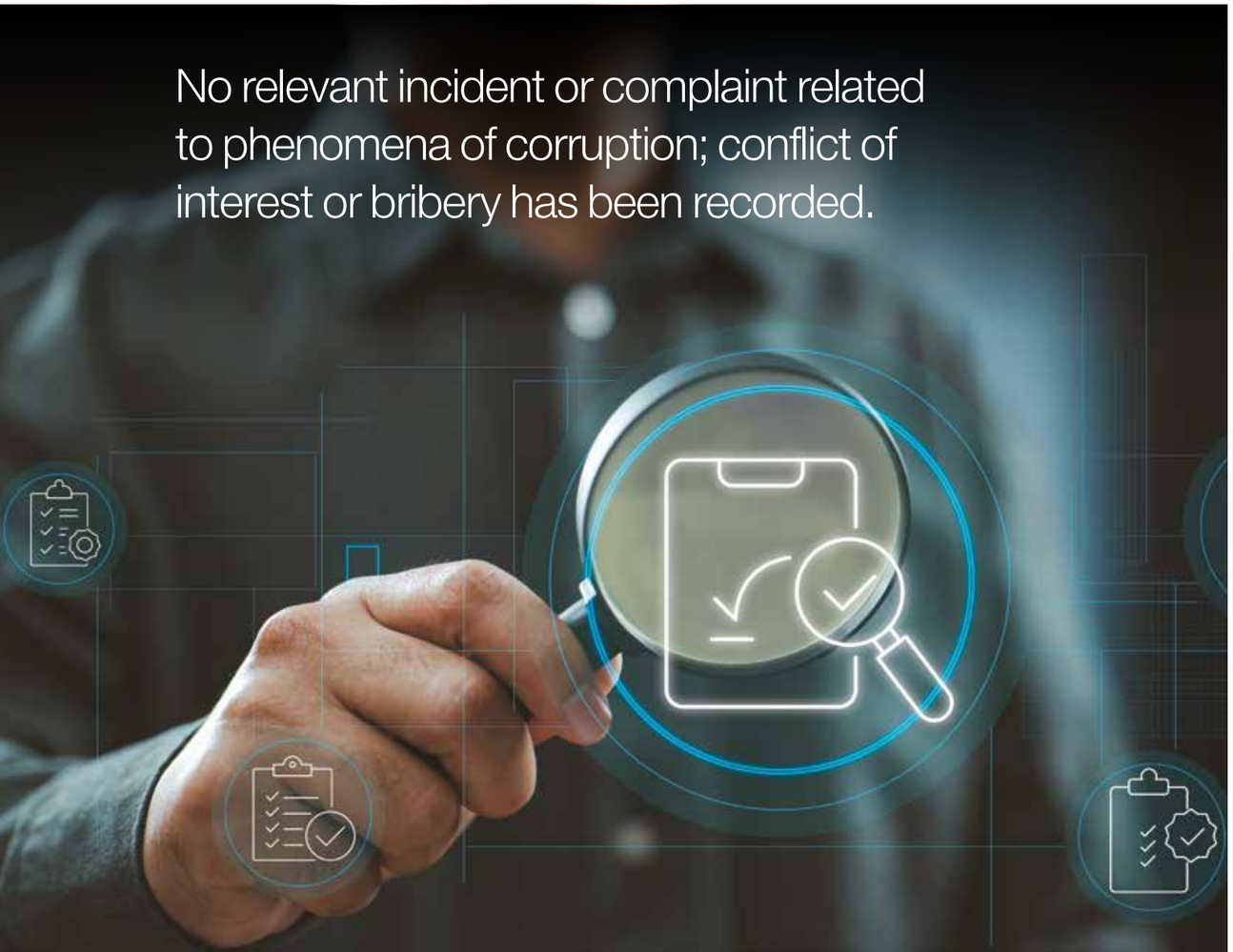
| Risk Category | Indicative Risks | Possible Impacts | Mitigation Measures |
|---|---|---|---|
| Legal Factors | Failure to timely monitor new legislation | Delayed compliance, fines, reputational damage | Ongoing monitoring of legislation, electronic document archiving, cooperation with legal advisors and institutional bodies |
| Material Suppliers | Delays, non-compliance with specifications, environmental impacts | Production interruption, product quality degradation, increased costs | Selection and evaluation of suppliers based on ISO 14001 certification, safety stocks, alternative partners |
| Quality Control Activity | Delays in Certificates of Analysis | Production delays, quality problems | Implementation of a Quality Management System certified in accordance with ISO 9001, strengthening internal controls |
| Security & Criminal | Illegal entry, vandalism | Damage to equipment or infrastructure | Private security, CCTV system, stricter access control |
| Environmental & Social | Negative reactions from NGOs or local media due to environmental disturbance | Negative publicity, reputational damage | ISO 14001 & ISO 45001 certifications, compliance with legislation, prevention of environmental nuisance |
| Competition & Technology | Technological obsolescence, R&D delays | Reduced competitiveness and sales decline | Strategic planning, continuous training of R&D personnel, market monitoring |
| Climate & Natural Risks | Floods, fires, earthquakes, frost, power outages | Asset damage and operational disruption | Employees training, emergency plans (fire safety, earthquakes), backup power generation systems |
| Emergency Situations | Pandemics, strikes, wars, protests | Operational disruptions, supply delays | Remote working, flexible hours, alternative supply and transportation channels |
| Energy and Water | Increased energy costs, reduced water availability | Operating costs, risk of operational disruptions | Consumption monitoring, use of LEDs and inverters, exploration of solutions with renewable energy sources, installation of meters |
| Waste & Infrastructure | Network malfunctions, limited competition in waste management services | Delays, increased costs | Cooperation with licensed entities, strengthening internal waste management, active monitoring of infrastructure projects |
| Health & Safety | Accidents involving employees or visitors, transportation accidents | Legal liabilities and risk of financial loss | Implementation of an Occupational Health and Safety Management System certified in accordance with ISO 45001, Personal Protective Equipment (PPE), training, safe transportation,visitor escort, Written Occupational Risk Assessment, Explosive Atmospheres Risk Assessment (ATEX) |

# Transparency & Conflict of Interest Management

**At CHROTEX, transparency, integrity and the prevention of conflicts of interest are fundamental principles of corporate governance and a key prerequisite for maintaining the trust of all stakeholders.**

The company adopts a zero-tolerance policy towards any form of corruption, bribery or abusive behavior, recognizing that long-term sustainability cannot be achieved without strong ethical standards.

The management of potential incidents is assigned to the Senior Management and the Regulatory Compliance Department, which ensures the objective and effective investigation of any potential issue.






# Chemicals Management & Governance

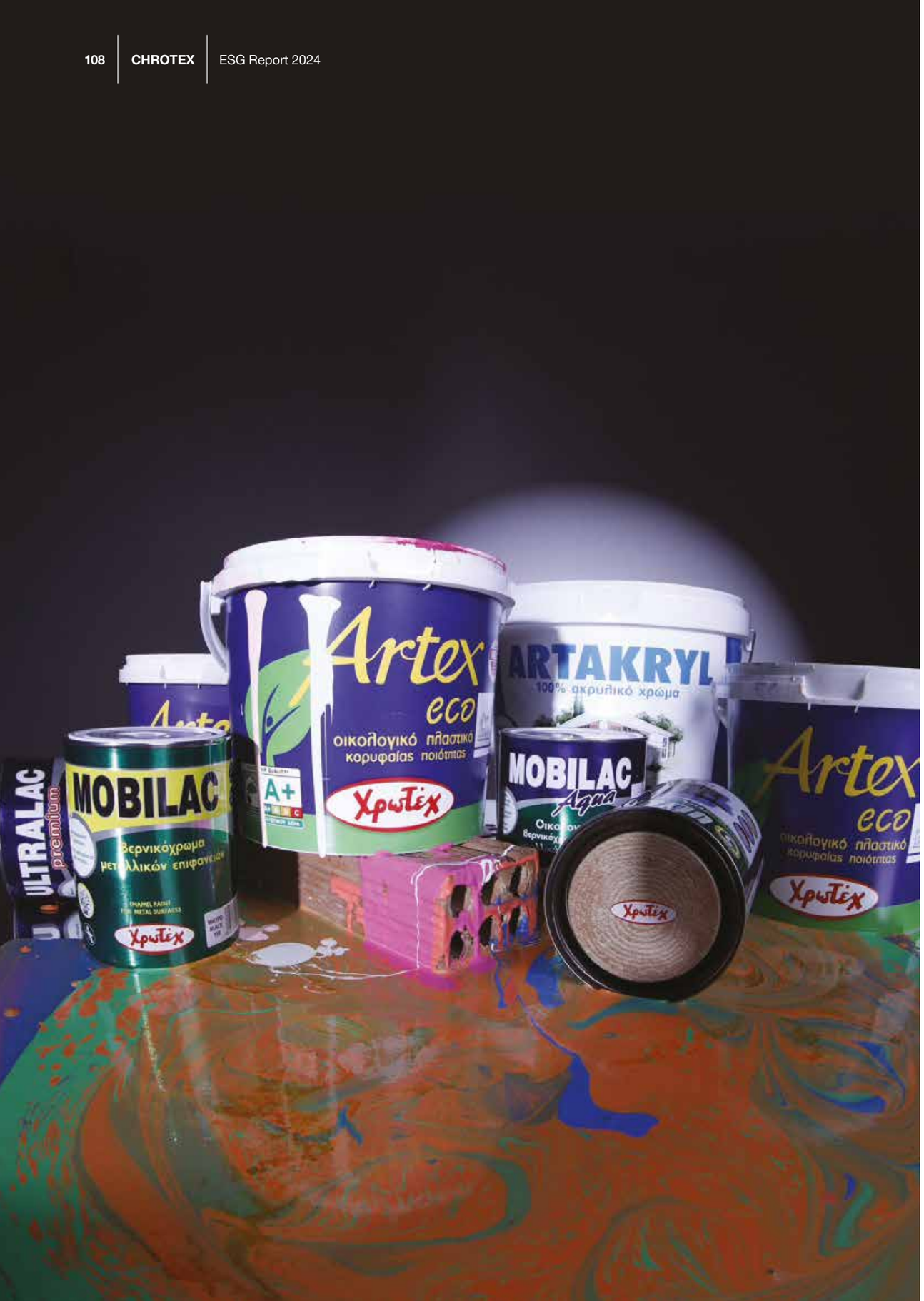
**The safe management of chemicals is a fundamental principle of our operation and is fully integrated into our strategy for the protection of the health and safety of employees and the environment. Compliance with the European and national regulatory framework - including REACH, CLP, BPR and Directive 2004/42/EC on Volatile Organic Compounds - is a non-negotiable priority.**

All our raw materials are accompanied by updated Safety Data Sheets (SDS), which are systematically assessed by specialized personnel for safe handling, Personal Protective Equipment (PPE) requirements, storage conditions and applicable occupational exposure limits (OELs). We maintain a complete electronic SDS database for raw materials and finished products, accessible to all employees.

Production and storage areas are appropriately labelled in accordance with the legislative requirements. Systematic workplace substance monitoring is conducted, and continuous training is provided to employees on the safe use of chemicals, the use of PPE and emergency protocols.

We closely monitor the ECHA Candidate List of Substances of Very High Concern (SVHC) and implement a program to identify and substitute substances that may pose an increased risk. We ensure compliance with the SVHC notification requirements in accordance with Article 33 of REACH, as well as with the authorization requirements under Annex XIV and restrictions under Annex XVII.

In 2024, no cases of non-compliance or violations were recorded during inspections by competent authorities, confirming the effectiveness of the chemicals governance system and our commitment to industrial responsibility and environmental protection.






# Responsible Marketing & Product Labeling

**We implement responsible marketing practices and fully compliant product labeling, in accordance with the applicable legislative framework and our customers' requirements. All final products are labeled in accordance with the CLP Regulation and national legislation requirements, providing clear and accurate information on safe handling, use and storage.**

SDSs are prepared by qualified personnel using modern software, ensuring accuracy and full compliance with applicable legislative requirements. SDSs for our products are available to customers upon request and are supported by a dedicated rapid response mechanism for matters related to safety, regulatory compliance and technical information.

In 2024, no incidents of non-compliance were recorded in terms of labeling, technical information or marketing, confirming our commitment to transparency, quality and responsible product communication.

# Supply Chain Management

**We implement structured and effective procurement management processes, with the main objective of ensuring quality, continuity and reliability of the supply chain, as well as compliance with all technical and regulatory requirements.**

- Raw materials used in production are strictly approved by the responsible chemists of the Research & Development Department, ensuring compliance with the required standards and specifications.
- Each procurement is accompanied by a detailed financial offer and a clear agreement regarding the requested quantity, ensuring a transparent and properly documented purchasing process.
- Existing raw material orders are systematically monitored, ensuring timely delivery and the uninterrupted operation of production.
- Continuous and open communication is maintained with suppliers regarding cost, availability and delivery times, so that any problems or delays can be promptly addressed and managed.
- Ordering and payment procedures are standardized and applied uniformly at all stages of cooperation with suppliers, enhancing transparency and efficiency.
- Although in 2024 there was no official preference policy for local partners, 33% of total purchases were made from local suppliers, demonstrating our preference for local partnerships where feasible.



## Material Origin Tracking & Traceability

We ensure full traceability of raw materials, accurately monitoring their origin and compliance with technical specifications:

- The origin of raw materials is checked based on the technical characteristics provided by the respective producers, ensuring the authenticity and quality of the materials.
- We strictly apply the FIFO (First In - First Out) policy in the management of raw material inventories, ensuring the use of materials based on the order of receipt and minimizing the risk of using expired or obsolete materials.
- Production conditions are continuously monitored by the quality control departments, both during the manufacturing process and on the final product, ensuring compliance with specifications and the quality of our products.

## Financial Inclusion

In 2024, no specific practices were implemented in favor of small and medium-sized enterprises (SMEs), women-owned businesses or vulnerable social groups. Nevertheless, we constantly monitor developments in the sector and evaluate the possibility of future development of initiatives that will promote financial inclusion and social responsibility.

## Supplier Assessment

We apply a strategic approach to the assessment of our suppliers, giving particular importance to ensuring quality, compliance and sustainability. In this context, we take into account suppliers' compliance with international environmental management standards, such as ISO 14001 certification, in order to strengthen responsibility and environmental awareness within our supply chain. Continuous assessment ensures cooperation with partners that align with our values and strategic goals, contributing to the resilience and sustainable development of the company.

# Digital Transformation

**CHROTEX has a CRM system and structured financial, commercial and operational planning models, covering annual and medium-term financial planning, the development and review of pricing policy, sales and export target setting, as well as market forecasts and the evaluation of investment decisions through specialized analytical models.**

**In 2024, within the framework of the company's digital transformation, the selection of an external partner was completed for the implementation of a modern integrated information management system with ERP and WMS platforms, with completion scheduled for 2026.**

The main objectives and expected benefits of the new system are:

- Improved and simplified processes, resulting in faster and more efficient communication between organizational units.
- Reduced data entry time and decreased use of paper documents, with a positive impact on resource efficiency.
- More effective management of human and material resources, adapted to the principles of sustainability.
- Modernization and automation of logistics processes, aimed at reducing operational costs and ensuring full traceability.
- Optimization of production planning and inventory control through new MRP II software.
- Digitalization of the production process, aiming at better utilization of equipment and resources.



# Cybersecurity & Data Protection

**We recognize the vital importance of information systems security and data protection to ensure business continuity and maintain the trust of partners, customers and employees. Therefore, security policies and technical measures have been implemented across the company's operations, including the factory, such as:**

| Category | Measures / Applied Practices |
|---|---|
| Access & Networking | **VPN policies and restriction of access to unauthorized users.** Use of FortiGate firewall with security policies, **web filtering, and application control.** Remote access via SSL/IPsec VPN. |
| Password & User Management | Frequent password changes, prohibition of reuse and sharing. Logging of user activities. Centralized user directory (Active Directory, mail server). |
| Hardware & Software | Use of antivirus/EDR on all workstations. Hardware and software inventory. Secure configuration and hardening of equipment. |
| Updates & Patching | Regular installation of security updates (patch management) and firmware updates on network devices and endpoints. |
| Backup & Recovery | **Regular backups to a secure location, with monitoring of the process and restore tests.** |
| Education & Awareness | Regular employee training on cybersecurity issues, with an emphasis on identifying phishing/social engineering attacks. |
| Incident Monitoring and Response | Continuous monitoring with alerts for unusual activity. An Incident Response Plan and a formal incident reporting process are in place. |

We have ensured full compliance with the General Data Protection Regulation (GDPR) and national legislation, adopting political and technical measures for the secure management and processing of data. In the context of continuous improvement, CHROTEX has launched its adaptation to the requirements of the new NIS2 Directive, strengthening digital resilience and protection against cyber threats.

To date, no incident of breach or non-compliance has been recorded, confirming the effectiveness of our existing approach.




# Policies, Management Systems & Governance Commitments

**We have established a comprehensive framework of policies and procedures that enables us to operate with quality, responsibility, and sustainability. Through the implementation of certified management systems, we support our daily operations and ensure the consistent application of corporate governance principles, aiming for continuous improvement and compliance with regulatory requirements.**

We adopt policies that cover the most important areas of our operations, such as quality, environmental protection, occupational health and safety, as well as risk management and complaint handling. At the same time, we are committed to protecting personal data and fully complying with the applicable regulatory framework, thus building the trust of all our stakeholders.

We implement the following policies and procedures:

- Quality Policy (ISO 9001:2015), covering every stage from development to the marketing of our products.
- Environmental, Health & Safety Policy (ISO 14001:2015 and ISO 45001:2018), with a commitment to prevention, continuous improvement and compliance.
- Policy for the Prevention and Combating of Violence and Harassment at Work.
- Policy on the Management of Internal Complaints related to Violence and Harassment at Work.
- Complaint Handling Procedure, for the recording and management of complaints with transparency and objectivity.
- Commitment to continuous compliance with national and European legislation, the GDPR and NIS2.
- Management Systems Review
- Risk Management
- Supplier Management and Control

**Our commitment is based on the international standards ISO 9001, ISO 14001 and ISO 45001, which support our daily effort to deliver quality, protect the environment and ensure the safety and well-being of our people.**

# Project Team

**With a shared vision, a clear strategy and a high sense of responsibility, our team worked in a coordinated and methodical manner, with enthusiasm, transparency and absolute commitment to the reliable collection, processing, documentation and presentation of data.**

## Team Members:

- **Vlachos Stavros** (Supply Chain Manager)
- **Kavalopoulos Michalis** (Sustainable Environment & Risk Management Officer)
- **Moschakou Maria** (Production & Quality Control Manager)
- **Papakonstantinou Georgios** (Chief Financial Officer)
- **Pasiali Panagiota** (Human Resources, Accounting and Information Technology (IT) Manager)
- **Tsamadias Theodoros** (Management Systems Officer)
- **Tsiki Kyriaki-Maria** (Head of Central Secretariat - Athens Office)

## Project Leads:


- **Archodouli Paraskevi** (Health, Safety & Sustainable Environment Manager), archodouli@chrotex.com
- **Sioula Stella** (Technical Strategic Planning Manager), sioula@chrotex.com



*For any information regarding the Sustainability Report, please contact the Project Leads.*



# Appendices & GRI List

# Appendices

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***Note:*** *The data, indicators and quantitative metrics presented in this Report, as well as in the materiality analysis, relate exclusively to the Company's operations in Greece, excluding Foreign branches.*

ESG

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