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ESG REPORT 2023-2024

ENVIRONMENTAL PROTECTION SERVICES

Environmental

ANTIPOLLUTION

ANTIPOLLUTION EGYPT

VEN ENGINEERING

Energy

GREEN

Non-Profit Organization

VASILEIADIS NON-PROFIT ORGANIZATION

GROUP

Executive Summary

V Group is a leading environmental and maritime services group operating across the Eastern Mediterranean, the Balkans and North Africa, providing integrated port reception, waste management and environmental compliance solutions. The Group supports ports, industrial clients and critical infrastructure through an operational model focused on environmental protection and the continuous enhancement of its operational footprint.

During the 2023–2024 reporting period, V Group strengthened its governance framework and operational control across its subsidiaries, expanded its activities along strategic maritime and industrial corridors — including the Suez Canal — and further embedded sustainability considerations into its core business operations. Business growth during the period was supported by efficiency improvements, circular economy practices and targeted investments in infrastructure and renewable energy.

This ESG Report has been prepared on a voluntary basis, in alignment with the principles and structure of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), reflecting the Group's commitment to transparency, accountability and continuous improvement. While V Group is not yet subject to mandatory CSRD reporting, the disclosures presented in this Report establish a structured foundation for progressive enhancement of ESG data quality, performance monitoring and external assurance.

Looking ahead, V Group is advancing the maturity of its sustainability reporting and governance framework, with a clear roadmap toward independent limited assurance from reporting year 2025 onwards, supporting long-term value creation and stakeholder confidence.

17
Number of social actions 2023-2024

14
Certifications & stardards

›400
Employees

›35,000
Vessels served per annum

›99%
Waste valorization

ESRS Navigation Statement

CSRD
Corporate Sustainability Reporting Directive

This ESG Report has been prepared in alignment with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), as adopted by the European Commission in 2023.

The structure, content, and disclosures follow the ESRS framework and reference the relevant topical standards, as indicated throughout the report. Cross-references to the corresponding ESRS disclosure requirements are included in each section, ensuring transparency, traceability, and alignment with the European reporting principles.

Scope of Reporting

This report covers the reporting period 2023–2024 and applies to V Group of Companies, including its subsidiaries Antipollution, Antipollution Egypt, VEN Engineering, GRE.EN, and the Deppy Vasileiadis Foundation, collectively referred to as "the Group".

The disclosures address both Group-level and subsidiary-level data where available, in accordance with the ESRS consolidation principles. Disclosures address impacts, risks and opportunities across V Group's own operations and, where relevant, its upstream and downstream value chain.

Level of ESRS Alignment

As this is the first CSRD-aligned Sustainability Report of V Group, the Group has prepared the report with reference to ESRS 2 (General Disclosures) and in consideration of the relevant topical standards, including ESRS E1–E5 (Environmental), S1–S4 (Social), and G1 (Governance).

All mandatory disclosure requirements under ESRS 2 have been addressed, while the topical standards are presented comprehensively, with progressive enhancement of quantitative data in certain areas, such as Scope 3 emissions, value chain social metrics, and biodiversity KPIs.

V Group is committed to continuously improving the quality and completeness of its ESG data, aiming to achieve full data maturity and verification-level reporting by 2026 (reporting year 2025).

Assurance and Methodology

The report has been prepared under the oversight of the QHSE, Compliance & ESG Department and in cooperation with the operational, financial, marketing, communication and HR divisions.

Data collection and reporting methodologies align with ISO 14064-1:2018, ISO 9001:2015, and ISO 14001:2015, while greenhouse gas emissions follow the GHG Protocol.

Subsidiaries without full certification operate under the Group's shared management system principles, ensuring harmonised policies, common governance structures, and consistent ESG practices.

An independent limited assurance engagement is planned to be introduced from the 2025 reporting year onwards, in line with the CSRD phased assurance requirements.

Commitment to Continuous Improvement

V Group is committed to enhancing its ESG data quality, expanding the coverage of its disclosures, and achieving full ESRS compliance by the reporting year 2025.

This report serves as a milestone in the Group's sustainability journey, reinforcing transparency, accountability, and value creation across its operations and value chain.

Message from the Chairman

Vyron Vasileiadis

Over the past two years, we have taken decisive steps in shaping a more structured and measurable sustainability framework at V Group. What began as a strategic ambition has now become firmly embedded in the way we operate, invest and create long-term value.

For us, sustainability is not a parallel initiative, it guides our decisions. It shapes how we manage risk, allocate capital and pursue growth. It strengthens our resilience, enhances our competitiveness and defines the lasting contribution we make to the regions and communities in which we operate.

The period 2023–2024 marks a significant milestone as we aligned our reporting and governance practices with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). This transition required discipline, transparency and structural transformation. It further reinforced our commitment to accountability across environmental, social and governance dimensions.

Operating at the intersection of maritime trade, environmental protection and industrial transition, V Group plays an active role across the Eastern Mediterranean and the Suez Canal, one of the world's most critical maritime corridors. In this region of strategic geopolitical and environmental importance, our responsibility extends beyond compliance; it encompasses safeguarding ecosystems, supporting industrial clients and strengthening port and maritime infrastructure.

During this reporting period, we achieved measurable progress across all ESG pillars.

Environment

We enhanced energy efficiency, expanded waste recovery and recycling capabilities, and strengthened circular economy solutions through Antipollution, VEN Engineering and GREEN. Our approach to hazardous and non-hazardous waste management, both at sea and on land, is governed by rigorous operational standards and environmental discipline. We recognise that the transition toward net-zero pathways is complex, particularly within hard-to-abate sectors such as maritime and environmental services. We address this transition with pragmatism, innovation and sustained investment in cleaner technologies.

Social

Our people remain the foundation of our performance. We continued to invest in professional development, safety standards and equal opportunities, fostering a culture defined by meritocracy, inclusion and accountability. Across our operations, we remain committed to protecting health, strengthening workforce resilience and supporting local employment within the communities in which we operate.

Governance

Strong governance enables sustainable growth. Over these two years, we further embedded transparency, ethics and risk oversight within our decision-making structures, ensuring full alignment with European regulatory frameworks and reinforcing trust with partners, regulators and financial institutions.

Beyond operations, we remain deeply engaged in societal contribution. Through the Deppy Vasileiadis Organization, we continue to support vulnerable groups, promote animal welfare and advance environmental awareness. These initiatives reflect our conviction that corporate responsibility extends beyond financial performance and is grounded in long-term social commitment.

Innovation has also been central to our progress. We advanced our digital transformation agenda, integrating modern management systems and digital tools that enhance operational control, traceability and efficiency. These technologies are not pursued for their own sake; they enable measurable sustainability performance at scale.

Looking ahead, our ambition remains clear: to strengthen our position as a strategic environmental partner across maritime and industrial ecosystems, while contributing meaningfully to Europe's sustainability objectives and global climate commitments. We will continue to deepen stakeholder trust, expand responsible partnerships and align our strategy with evolving ESG expectations.

This Report, prepared in accordance with CSRD and ESRS requirements, is more than a disclosure document. It reflects our commitment to structured progress, transparent measurement and long-term value creation for shareholders, employees, clients and the communities we serve.

I remain confident that, together with our people and partners, V Group will continue to shape a more resilient and sustainable maritime and environmental ecosystem.

Thank you for your continued trust.

Vyron Vasileiadis

Chairman

Piraeus, December 2025

GROUP

Message from the Team

The years 2023–2024 have been transformative for V Group and for the QHSE Compliance & ESG Department, which acts as the central coordinating function for the Group's sustainability and compliance framework. During this period, we strengthened the foundations of our environmental, social, and governance performance and laid the groundwork for a unified, systematic, and future-proof sustainability framework across all our operations.

Our work has been guided by a clear vision: to ensure that the Group remains a reliable, responsible, and forward-thinking environmental services provider—aligned with the evolving expectations of society, clients, regulators, and the broader strategy. With the implementation of new policies, procedures, and management practices, we have integrated sustainability into daily operations, reinforced our regulatory compliance, and enhanced transparency across all facilities.

Throughout 2023–2024, we focused on strengthening the way quality, health & safety, environmental, and ESG responsibilities are managed across the Group. Key priorities included the unification of management system structures, the streamlining of documentation, the enhancement of emergency preparedness, and the reinforcement of a shared compliance culture supported by data, training, and continuous improvement. In parallel, ESG considerations were increasingly integrated into strategic decision-making, with expanded emissions quantification, improved environmental performance monitoring, and preparatory work for CSRD-aligned disclosures.

These developments reflect a collective and coordinated effort across the organisation. Our team worked closely with all facilities, identifying opportunities for system improvement, supporting individual departments, coordinating internal audits, and ensuring consistency and readiness across the Group's certified management systems. Particular emphasis was placed on waste management compliance, hazardous waste handling, energy efficiency monitoring, and occupational health & safety, with the protection of people and the environment remaining a central priority.

We acknowledge the strong commitment demonstrated by colleagues across all V Group sites, who consistently contribute with professionalism, integrity, and a shared sense of responsibility. Their engagement has played a key role in strengthening circular economy practices, improving operational control, and supporting the Group's transition towards a more structured and resilient ESG framework.

Looking ahead, our priorities remain clear:

- **to expand our climate and environmental performance monitoring in alignment with ESRS E1–E5;**
- **to deepen our focus on people, safety, training, and wellbeing;**
- **to support the ongoing strengthening of governance practices, ethical standards, and the use of data to inform decision-making**
- **to support strategic contribution to V Group's sustainability vision, including net-zero pathways and circular economy leadership.**

This Report reflects the progress we have made and the high standards we aspire to uphold. It is also a reaffirmation of our commitment to transparency, responsibility, and continuous improvement. We will continue to work closely with all departments, subsidiaries of V Group, and our stakeholders, ensuring that the Group continues to operate as a trusted partner in environmental protection, compliance excellence, and sustainable development.

We thank you for your continued confidence and support as we advance this journey together.

QHSE, Compliance & ESG Department

Lydia Peraki

Piraeus, December 2025

GROUP

ESG REPORT 2023-2024

ENVIRONMENTAL PROTECTION SERVICES

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General Requirements & General Disclosures

GROUP

General Requirements (ESRS 1)

Reporting Framework and Scope of Application (ESRS 1, BP-1, BP-2)

The CSRD establishes a unified framework for corporate sustainability reporting within the European Union, effective progressively from the financial year 2024 onwards for in-scope companies.

For V Group, the years 2023 and 2024 mark the transition toward structured sustainability disclosure under this directive.

This Sustainability Report has been prepared on a voluntary basis, with reference to the ESRS as adopted by the European Commission. The Group has considered the principles of ESRS 2 (General Disclosures) and is in the process of progressively integrating relevant topical ESRS standards across the environmental, social, and governance pillars.

The Report addresses the key elements of ESRS 2, while topical data and methodologies are progressively expanded and refined as the Group strengthens its reporting capabilities.

This approach ensures transparency, traceability, and consistency with the European reporting principles and the overall CSRD objectives and with the general disclosures required under ESRS 2.

The information in this Report covers V Group and all subsidiaries over which V Group exercises control, consistent with the financial consolidation perimeter. Disclosures therefore include V Group, Antipollution, VEN Engineering, GRE.EN and other controlled entities. The Deppy Vasileiadis Foundation, while not an operational business unit, is included within the reporting boundary for social-impact and community-related disclosures due to its central role in the Group's sustainability commitments. Information relating to joint ventures and other non-controlled entities is included where relevant to material topics; in such cases, the nature and extent of coverage are explicitly indicated in the respective sections of the Report.

In line with ESRS requirements, the reporting boundary extends beyond the Group's own operations to material upstream and downstream activities in the value chain where relevant to the identified material sustainability matters. This includes, for example, key suppliers and contractors involved in waste management and environmental services, as well as downstream impacts linked to the use of recovered materials, alternative fuels and energy services. Where value-chain information is based on supplier data, sector averages or other external sources, this is indicated in the topical disclosures together with a description of the underlying approach.

The Group aims to base all disclosures on actual measured data whenever feasible. However, certain indicators, particularly those relating to Scope 3 emissions and selected value-chain metrics, require the use of estimates, proxies or extrapolations. In such cases, conservative and transparent assumptions are applied, drawing on recognised methodologies including ISO 14064-1:2018, the GHG Protocol and ESRS calculation guidance.

The Group maintains a continuous internal process aimed at optimizing data collection and processing, ensuring that the overall process is transparent and measurable while minimizing applied assumptions.

Any material restatements of previously published figures, or significant changes in calculation methodologies compared to prior reporting cycles, are disclosed in the relevant sections of the Report together with an explanation of the reasons, the nature of the change and its impact on comparability over time.

General Requirements (ESRS 1)

Double Materiality Approach (ESRS 1, IRO-1)

This first ESRS-aligned Sustainability Report reflects the progress of V Group in developing and implementing ESRS-aligned sustainability reporting practices. It provides stakeholders with transparent, comparable, and reliable information on the company's ESG performance, in line with European standards for sustainable business conduct.

The preparation of this report has been instrumental in enhancing internal systems for ESRS data collection, validation, and control, and in strengthening organisational understanding of material sustainability topics. Collaboration among core internal functions relevant to ESG—such as operations, environmental compliance, human resources, finance, and health and safety—has been essential for ensuring data accuracy and the integrity of disclosures.

Under the CSRD, V Group applies the Double Materiality principle to identify and assess key, relevant, and significant sustainability matters based on Impacts, Risks, and Opportunities (IROs). This assessment captures both the outward impacts of the company's activities on the environment and society (impact materiality) and the inward financial effect of sustainability matters on the business (financial materiality), in accordance with ESRS 1 requirements.

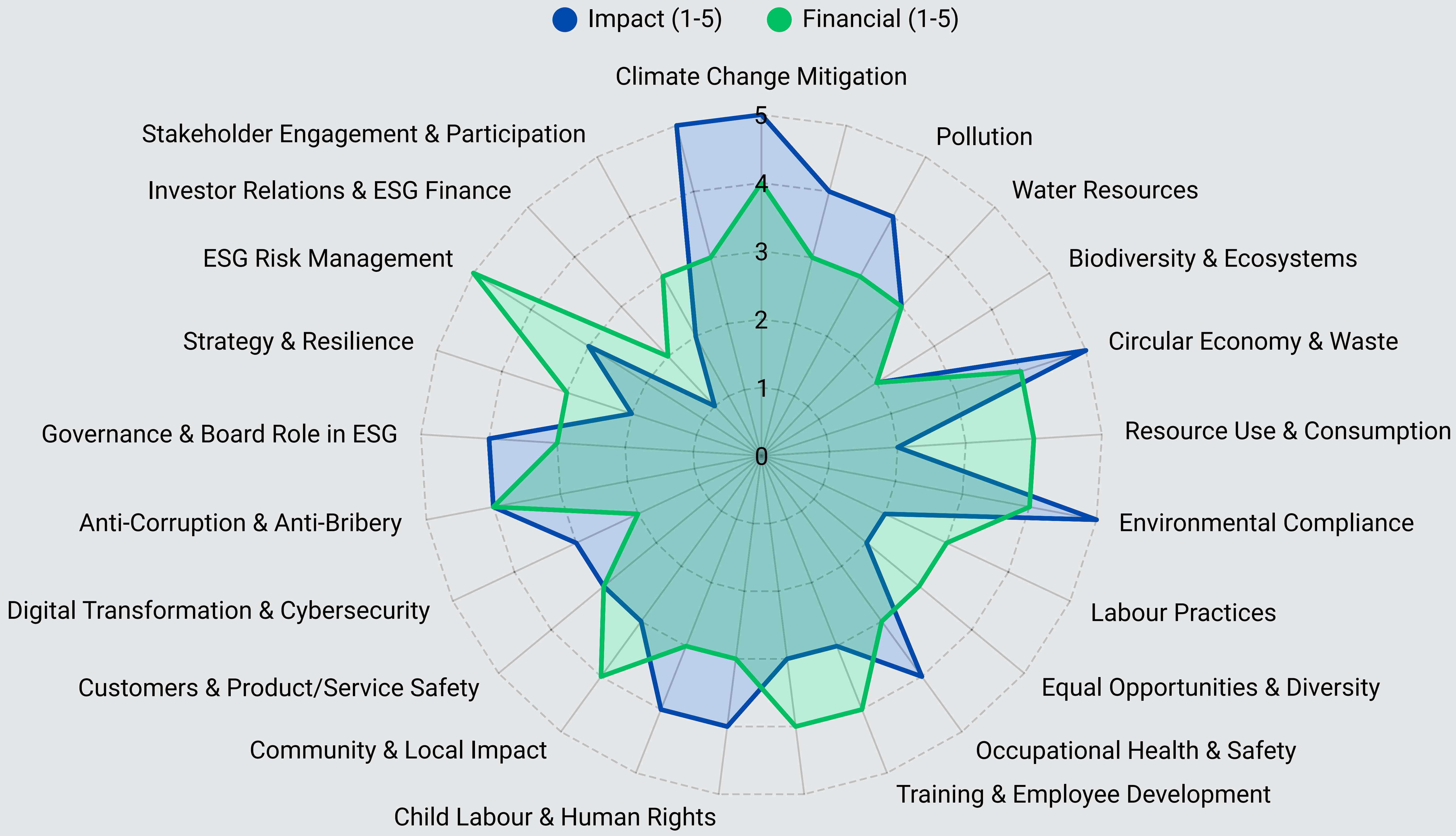
In 2023, V Group conducted its first Double Materiality Assessment (DMA), forming the basis for early implementation of selected ESRS themes relevant to pollution, workforce and business conduct. During 2024, V Group expanded this work by applying a more structured ESRS-aligned reporting methodology. This included standardising data collection templates, improving analytical processes, and reinforcing governance mechanisms for ESRS-related performance monitoring.

Through this first ESRS-aligned report, V Group establishes a consistent and transparent foundation for sustainability reporting under the ESRS framework, aligned with its role as a responsible environmental services provider and a contributor to the European transition toward a circular and low-carbon economy.

Impact Materiality

Double Materiality

Financial Materiality



Each ESG topic is assessed across two dimensions: (a) the significance of the Group's impacts on the environment and society (impact materiality) and (b) the potential financial risks and opportunities for the Group (financial materiality). Topics are scored on a 1–5 scale based on internal data, stakeholder input and management judgement, in line with ESRS 1.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

GROUP

Organisational Profile

V Group is a diversified environmental and energy services holding company headquartered in Piraeus, Greece. The Group oversees a portfolio of specialised subsidiaries operating across Greece, the Eastern Mediterranean, the Balkans and North Africa.

Its business pillars include Port Reception Facilities (PRF), emergency response services, marine pollution control, hazardous and non-hazardous waste management, alternative fuel and raw materials production, decontamination and remediation services, energy production and circular economy solutions.

As a holding organisation, V Group sets the **strategic direction, governance framework and shared sustainability principles** that guide all subsidiaries. The Group's business activities cover the **full environmental services value chain, from waste generation to final treatment and sustainable energy development.**

The Group employs **422 professionals** across its subsidiaries (December 2024), while the V Group holding company itself employs **16 staff.** Together, they support a substantial asset base that includes port-reception facilities, marine and land fleets, solar and wind parks and waste-treatment plants.

Under the leadership of its Founder and Chairman, **Vyron Vasileiadis,** V Group has grown into a consolidated environmental and energy enterprise known for operational reliability, regulatory compliance and long-term strategic investment.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

GROUP

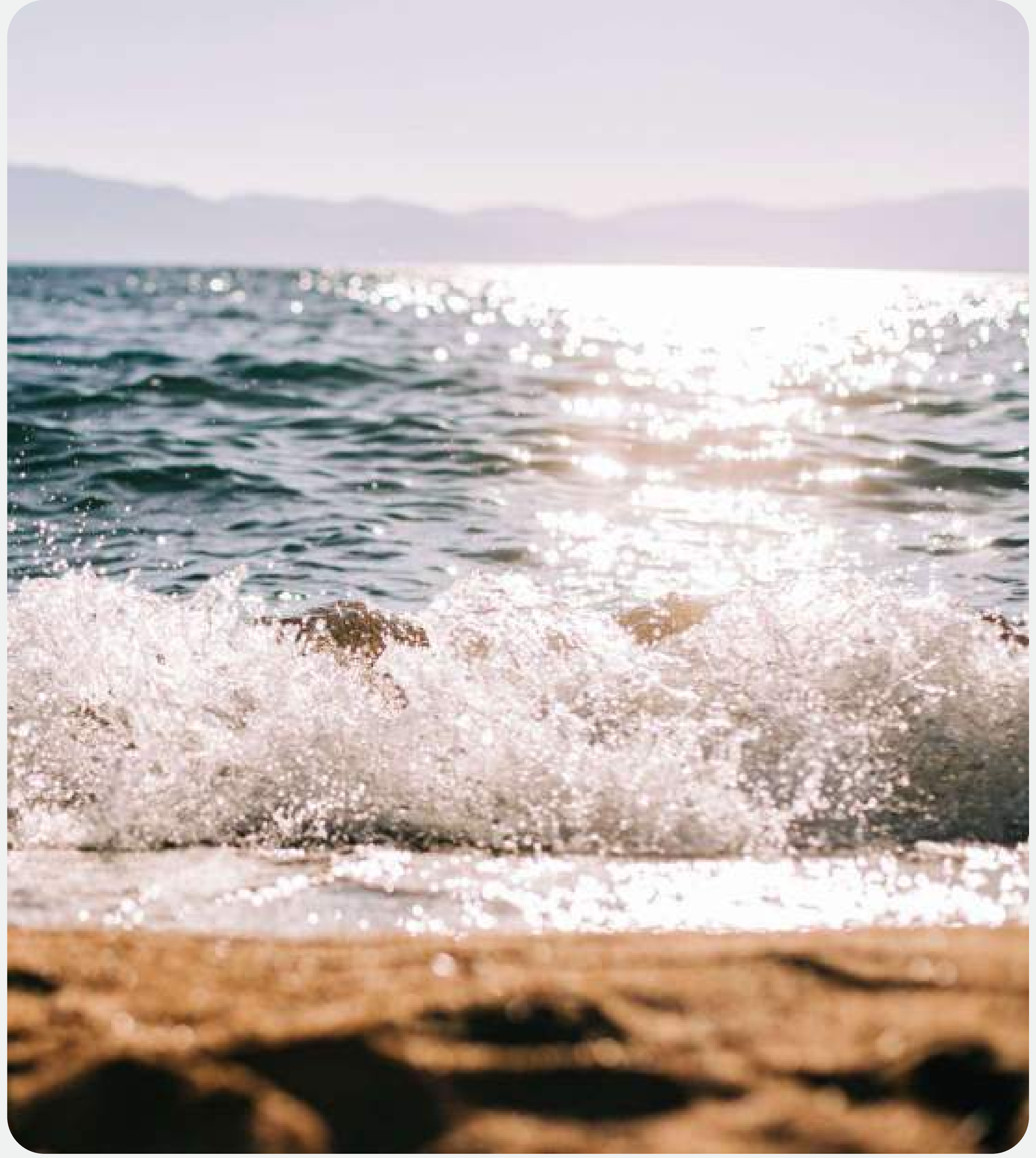
Governance of Sustainability

Sustainability oversight lies with the Group Chairman and the Executive Management Team, in alignment with V Group's governance framework. The role of the holding is to ensure that all subsidiaries operate in accordance with the Group's principles of ethical conduct, environmental responsibility, transparency and compliance.

Day-to-day coordination is carried out by the QHSE, Compliance & ESG Department, which oversees sustainability governance, policy harmonisation, ESG data governance and the IMS. The IMS is fully aligned with the principles of ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environmental Management System), ISO 45001:2018 (Occupational Health & Safety Management System), ISO 50001:2018 (Energy Management System), 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), ISO 27001:2022 (Information Security Management System), ISO 37001:2016 (Anti-Bribery Management System), ISO 39001:2012 (Road Traffic Safety Management System), ISO 16304:2018 (Ships and marine technology — Marine environment protection — Arrangement and management of port waste reception facilities), ISO 28000:2022 (Security Management System), ISO/IEC 17025:2017 (General requirements for the competence of testing and calibration laboratories), SA8000:2014 (Social Accountability Standard), EMAS (Eco-Management Audit Scheme) and ISCC EU (Certification system for sustainability and traceability in biofuel supply chains, including the collection of used cooking oil). Through common policies, shared reporting methodologies and Group-wide monitoring structures,

V Group ensures regulatory alignment, coordinated risk management and consistent implementation of sustainability practices across all business units.

Internal audits, licensing and compliance monitoring, legal oversight and regular management reviews reinforce the Group's governance architecture, ensuring that environmental protection, occupational health and safety, anti-bribery measures, data protection and responsible operations are applied uniformly throughout the organisation.



General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

GROUP

Sustainability Strategy

V Group's sustainability strategy reflects its long-term ambition to position itself as a regional leader in environmental protection, circular economy solutions and responsible industrial development. As a holding company, V Group establishes the strategic ESG objectives, investment priorities and performance expectations that guide all subsidiaries, promoting harmonised sustainability practices and measurable progress across the Group.

V Group operates across the Eastern Mediterranean and North Africa, supporting critical maritime and industrial corridors, including strategic operations along the Suez Canal.

Key strategic directions include:

- **advancing marine and industrial environmental protection services**
- **expanding circular-economy and resource-recovery capabilities**
- **Promoting safe and compliant waste-management operations**
- **supporting decarbonisation initiatives and energy-efficiency improvements**
- **fostering workforce development, health and safety culture**
- **promoting ethical governance and responsible business conduct**
- **enhancing sustainable partnerships with public authorities, port organisations and communities**

V Group voluntarily aligns its internal governance framework with the structure and principles of the European sustainability architecture, including the CSRD and the ESRS, in order to reinforce transparency and performance monitoring across subsidiaries.

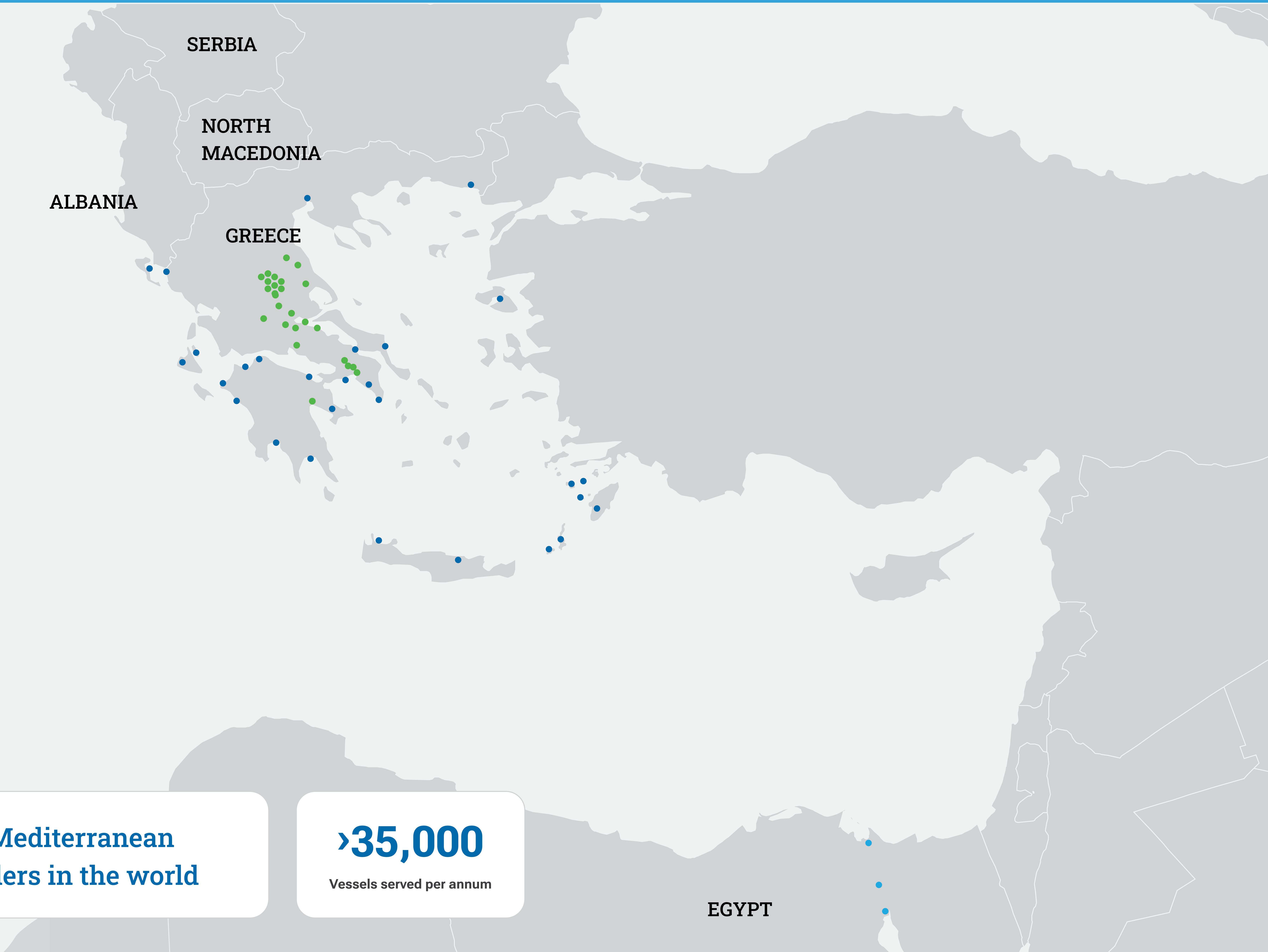
Through targeted investments in infrastructure, environmental technology, digitalisation and operational capacity, the Group aims to enhance resilience, support the transition to resource-efficient practices and create long-term sustainable value. Its social commitment is expressed through the Deppy Vasileiadis Foundation, which advances education, environment and community initiatives.

Group Presence

VEN ENGINEERING
ANTIPOLLUTION GREECE

ANTIPOLLUTION EGYPT

GREEN



GROUP

The top PRF provider in the Mediterranean
Among the top 20 PRF providers in the world

›35,000
Vessels served per annum

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

ANTIPOLLUTION

Organisational Profile

Antipollution S.A. is a privately owned Société Anonyme headquartered in Piraeus, Greece, and a core company within V Group. The company specialises in maritime environmental services and operates across major Greek port zones.

For more than seven decades, Antipollution has been dedicated to the protection of the marine environment.

Its core activities include:

- **PRF Collection, Transportation and Management of ship-generated hazardous and non-hazardous waste and cargo residues**
- **Marine pollution response and Emergency Response Services, including oil spill containment, recovery and sea-surface cleaning**
- **Marine and coastal decontamination and environmental remediation**
- **Waste treatment and resource recovery, covering both hazardous and non-hazardous waste streams**
- **Circular resource solutions for producing alternative fuel and raw materials**

The company operates a large fleet of specialised and fully licensed vehicles, marine vessels and land-based equipment on a 24/7 basis, ensuring continuous operational readiness for port, maritime and coastal activities.

As of December 2024, Antipollution employs 272 full-time employees.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

Sustainability oversight lies with the Chief Executive Officer and the Executive Management Team, in alignment with V Group's governance framework. Day-to-day coordination is carried out by the QHSE, Compliance & ESG Department, which oversees the IMS, ESG data governance and adherence to environmental, occupational and operational requirements.

Internal audits, compliance monitoring, systematic management of licenses and permits, and regular management reviews ensure alignment with legal obligations, prevent environmental and regulatory risks, and support continuous improvement in environmental, social and operational performance.

Antipollution operates under V Group's IMS and is certified to:

- **ISO 9001:2015 (Quality Management System)**
- **ISO 14001:2015 (Environmental Management System)**
- **ISO 45001:2018 (Occupational Health & Safety Management System)**
- **ISO 39001:2012 (Road Traffic Safety Management System)**
- **ISO 50001:2018 (Energy Management System)**
- **ISO 16304:2018 (Ships and marine technology — Marine environment protection — Arrangement and management of port waste reception facilities)**
- **SA 8000:2014 (Social Accountability Standard)**
- **EMAS (Eco-Management Audit Scheme)**
- **ISCC EU (Certification system for sustainability and traceability in biofuel supply chains, including the collection of used cooking oil)**

For the reporting years 2023–2024, Antipollution's greenhouse gas inventory has been verified in accordance with 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).

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

ANTIPOLLUTION

Sustainability Strategy

Antipollution's sustainability strategy is rooted in its long-standing commitment to safeguarding the marine environment and supporting safe, compliant and efficient port and maritime operations.

The company integrates V Group's ESG framework into planning and decision-making, with priority areas including:

- pollution prevention and marine environmental protection
- safe and compliant management of ship-generated wastes
- improvement of treatment performance and resource recovery
- employee health, safety and wellbeing
- cooperation with port authorities, coast guard units and local communities
- maintaining high operational readiness for maritime emergency response

The company applies the outcomes of V Group's DMA to prioritise sustainability IROs across environmental, social and governance topics.

Through strengthened systems, skilled personnel and targeted investments in equipment and processes, Antipollution reinforces its operational resilience and its capacity to protect marine ecosystems as part of its core mission.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

VEN ENGINEERING

Organisational Profile

As of 1 January 2025, VEN Engineering S.M.S.A. was integrated into Antipollution following a merger by absorption. The disclosures provided below refer to VEN Engineering's organisational structure, activities and sustainability governance as they applied during the reporting period (2023–2024). From 2025 onwards, all operational, environmental, social and governance data are fully consolidated under Antipollution.

VEN Engineering was a privately owned environmental and industrial services company headquartered in Piraeus, Greece, and a core entity within V Group until its merger into Antipollution. The company specialised in hazardous and non-hazardous waste treatment, resource recovery and circular-economy solutions for industrial, maritime and energy-sector clients.

Its core activities included:

- **Collection, Transportation and Management of hazardous and non-hazardous waste**
- **Alternative secondary fuels and raw materials production**
- **Recycling and Recovery**
- **Handling of off-specification products and distressed cargo**
- **Soil remediation and site decontamination, including the restoration of contaminated industrial sites and land areas.**
- **Waste management services for industrial, construction and energy-sector projects include sampling, analysis, classification, waste characterisation, packaging, labelling, transportation and treatment**

As of December 2024, VEN Engineering employed 113 full-time professionals and operated across multiple regions in Greece through dedicated facilities and regional offices supporting both industrial and environmental service activities.

As part of V Group, the company applied the outcomes of V Group's double materiality assessment to prioritise sustainability IROs across environmental, social and governance topics. The company also benefited from shared systems, technical expertise and aligned operational, compliance and governance frameworks.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

VEN ENGINEERING

Governance of Sustainability

Sustainability oversight at VEN Engineering was undertaken by the Chief Executive Officer and the Executive Management Team, in alignment with V Group's governance framework. Day-to-day coordination was carried out by the QHSE, Compliance & ESG Department, which oversaw the IMS, ESG data governance and adherence to environmental, occupational and operational requirements. Internal audits, compliance monitoring and regular management reviews ensured alignment with legal obligations and supported continuous improvement in environmental, social and operational performance.

VEN Engineering operated under V Group's IMS and was certified to:

- ISO 9001:2015 (Quality Management System)
- ISO 14001:2015 (Environmental Management System)
- ISO 45001:2018 (Occupational Health & Safety Management System)
- ISO 39001:2012 (Road Traffic Safety Management System)
- ISO 50001:2018 (Energy Management System)
- ISO 37001:2016 (Anti-Bribery Management System)
- ISO 28000:2022 (Security Management System)
- ISO 27001:2022 (Information Security Management System)
- ISO 17025:2017 (General requirements for the competence of testing and calibration laboratories)
- EMAS (Eco-Management Audit Scheme)

For the reporting years 2023–2024, Ven Engineering's greenhouse gas inventory has been verified in accordance with ISO 14064-1 (Greenhouse gases — Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals).

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

VEN Engineering's sustainability strategy was grounded in its commitment to responsible waste management, environmental protection and the provision of safe, compliant and efficient industrial services.

The company integrated V Group's ESG framework into planning and decision-making, with priority areas including:

- pollution prevention and control
- safe and compliant management of hazardous and non-hazardous waste
- improvement of treatment performance and resource recovery
- employee health, safety and wellbeing
- support to industrial facilities and critical infrastructure sites
- delivery of environmentally compliant technical and remediation services

The company applied the outcomes of V Group's DMA to prioritise sustainability IROs across environmental, social and governance topics.

Through strengthened systems, specialised expertise and investments in equipment and treatment infrastructure, VEN Engineering enhanced its operational capacity and contributed to improved environmental performance across the industrial and energy sectors it served.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

Organisational Profile

Antipollution Egypt is an entity owned by V Group SMSA and entities affiliated with the Suez Canal Authority (SCA). The company was established to provide integrated maritime waste-management and PRF services along the full length of the Suez Canal. The company is headquartered in the Suez Canal Economic Zone and operates along the entire length of the Canal, supporting one of the world's most critical maritime corridors.

Its core activities include:

- **Collection, transportation and environmentally compliant management of ship-generated waste and cargo residues**
- **Handling of oily waste, bilge water, sludge, garbage, sewage and cargo-related residues from transiting vessels**
- **Provision of port reception services aligned with international maritime environmental conventions**
- **Support for controlled disposal pathways and resource-efficient waste-handling practices**
- **Progressive development of circular solutions for maritime waste streams**

Workforce capacity is being developed progressively. The company employs 13 full-time professionals (December 2024), supported by Egyptian marine professionals and technical specialists from Greece. The company combines local maritime expertise, operational know-how and environmental management principles. Although Antipollution Egypt existed as a legal entity prior to 2025, and is therefore referenced in this report, operational and environmental performance data have not yet been incorporated, as 2025 will be the first full year in which complete and reliable datasets become available.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

ANTIPOLLUTION EGYPT

SUEZ CANAL AUTHORITY

Governance of Sustainability

Sustainability governance is structured through joint oversight by the Suez Canal Authority and V Group, reflecting the company's ownership model. The Board of Directors includes representatives from both partners, while operational governance is carried out by the local management team in cooperation with V Group's QHSE, Compliance & ESG Department.

Antipollution Egypt operates under the principles and framework of V Group's IMS to the extent applicable, considering differences in national legislation, regulatory requirements and local operating conditions. This collaboration ensures alignment with Group-level sustainability practices, while respecting the legal and operational framework of the Arab Republic of Egypt.. Through common policies, shared reporting methodologies and Group-wide monitoring structures, V Group promotes regulatory alignment, coordinated risk management and consistent implementation of sustainability practices across all business units, including Antipollution Egypt.

The company's activities are conducted with reference to applicable Egyptian environmental regulations, Suez Canal Authority directives and relevant international maritime conventions, including those related to ship-generated waste management. Internal procedures are aligned with V Group's broader governance framework, supporting a consistent approach to environmental protection, occupational health and safety, compliance monitoring and responsible operational practices across the organisation.

The company operates within the applicable regulatory and institutional framework and takes into account relevant environmental and maritime considerations in support of ongoing improvement and broader sustainability objectives associated with the development of the Suez Canal.

The Green Canal

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

Sustainability Strategy

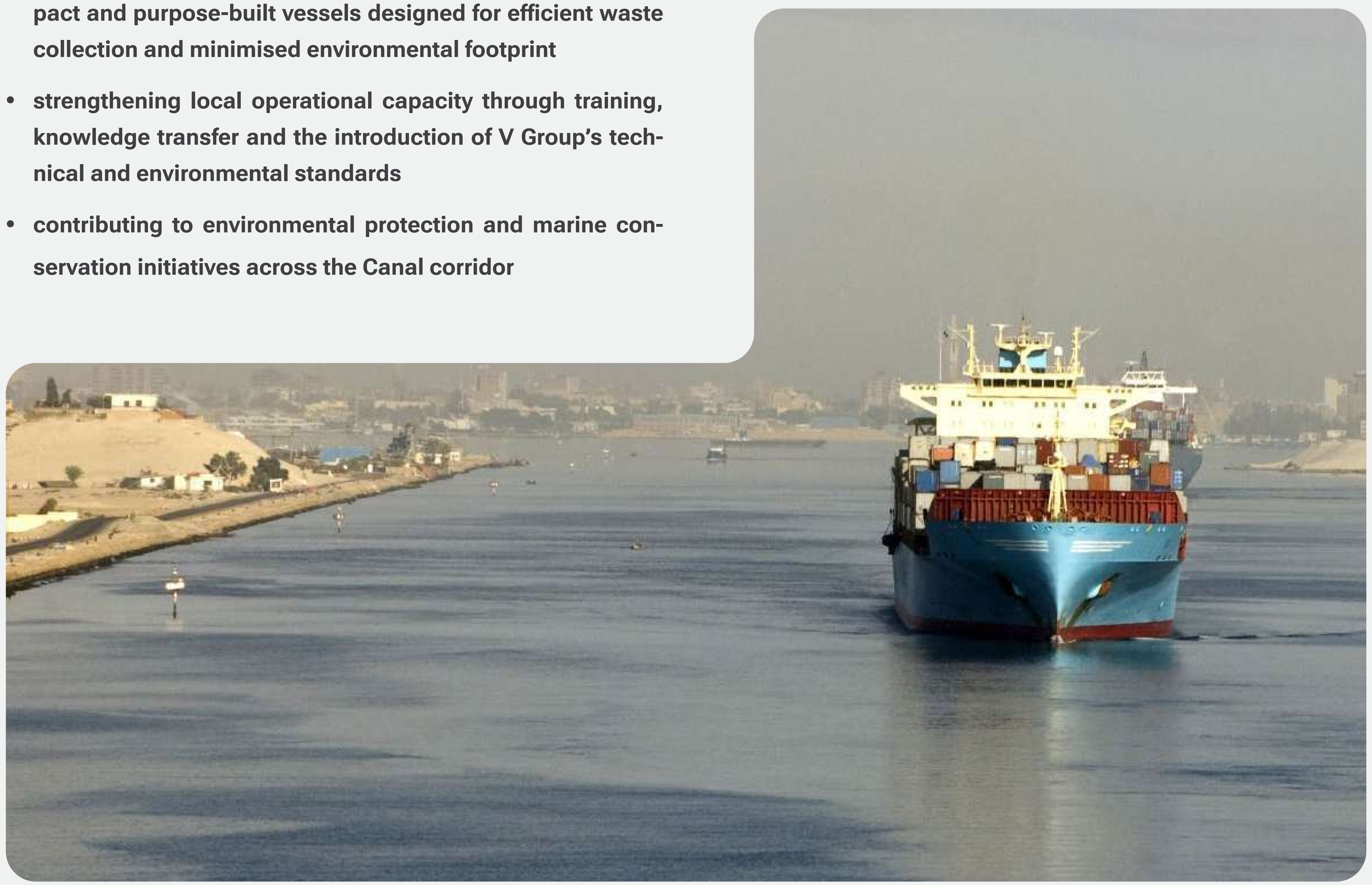
Antipollution Egypt's sustainability strategy supports the environmental protection objectives of the Suez Canal authority and builds on V Group's expertise in maritime environmental services and waste management. In alignment with global sustainability objectives and V Group's wider environmental strategy, Antipollution Egypt is firmly committed to reducing its carbon footprint and supporting the decarbonization of maritime operations in the Suez Canal.

Strategic priorities include:

- **ensuring safe, compliant and efficient management of ship-generated waste, in accordance with Egyptian regulations, Suez Canal Authority directives and international maritime conventions**
- **supporting the Suez Canal Authority's environmental objectives, including its ambition to position the Canal as a regional leader in clean and sustainable maritime operations**
- **developing an advanced collection fleet, including low-impact and purpose-built vessels designed for efficient waste collection and minimised environmental footprint**
- **strengthening local operational capacity through training, knowledge transfer and the introduction of V Group's technical and environmental standards**
- **contributing to environmental protection and marine conservation initiatives across the Canal corridor**

Risk and opportunity considerations relate to evolving international maritime waste management standards, regulatory changes in the region and the growing global focus on sustainable shipping and low impact maritime logistics.

By integrating operational expertise and sustainability principles, Antipollution Egypt contributes to the long-term environmental stewardship of the Suez Canal and supports V Group's broader vision for responsible maritime and industrial services across the regions in which it operates.



General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

Organisational Profile

GREEK ENVIRONMENTAL & ENERGY NETWORK S.M.S.A. (GRE.EN) is a privately owned Société Anonyme headquartered in Piraeus, Greece, and a clean-energy company of V Group. The company operates across Greece through the ownership of multiple special purpose vehicles (SPVs) holding solar, BESS and wind energy projects and assets.

Originally active in electricity trading, GRE.EN has evolved into a renewable-energy producer and asset manager, with an active role in the development and management of, as well as the pursuit of opportunities related to, large-scale projects.

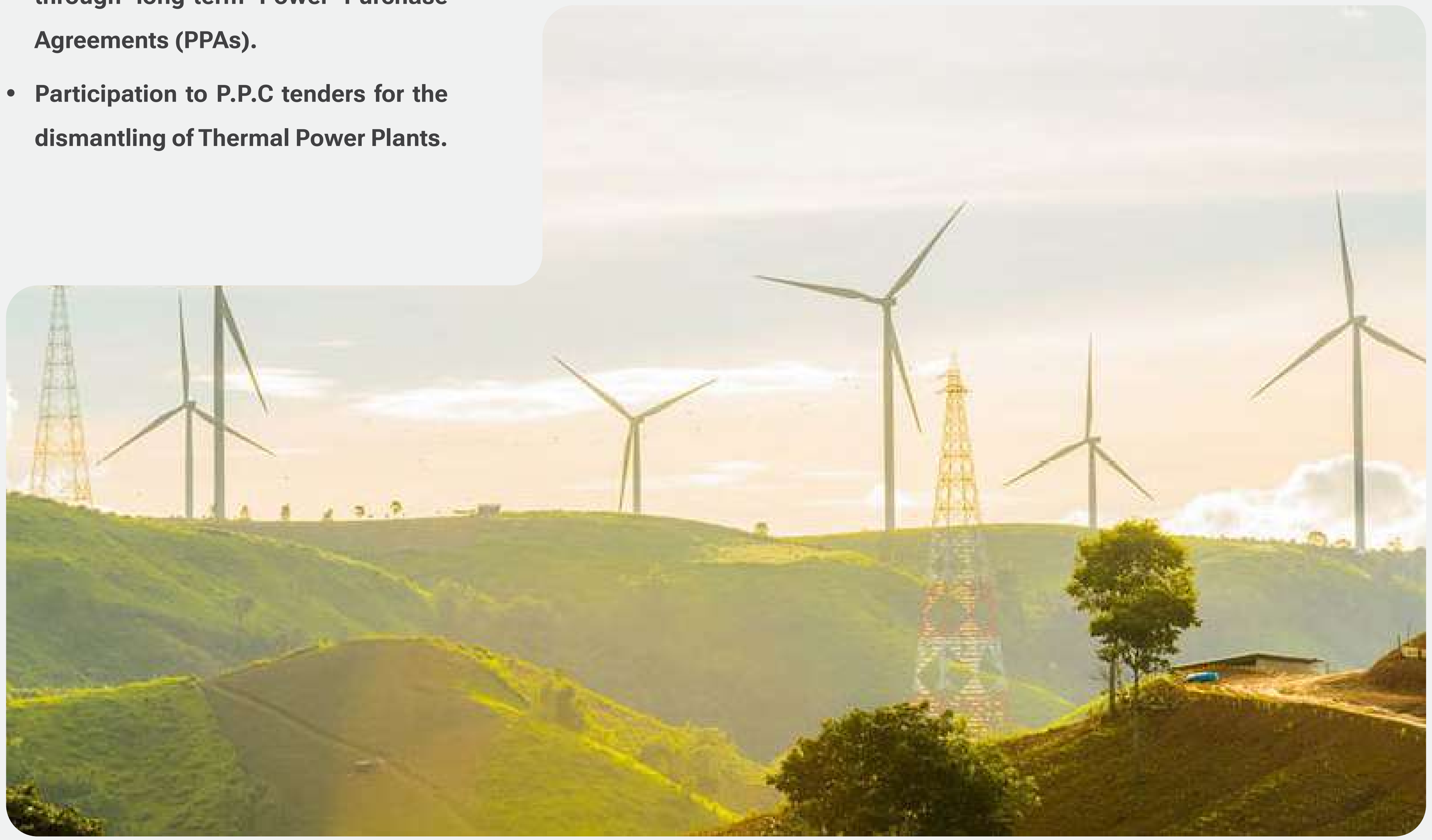
Its core activities include:

- **Development, ownership and operation of 26 wind and solar power generation assets**
- **Operation and maintenance of renewable energy plants**
- **Development and licensing of large-scale Battery Energy Storage Systems (BESS)**
- **Supply of 100% renewable electricity through long-term Power Purchase Agreements (PPAs).**
- **Participation to P.P.C tenders for the dismantling of Thermal Power Plants.**

According to the company's published data, GRE.EN's renewable-asset portfolio includes wind and solar assets with a combined nominal capacity of approximately 20.5 MW, and solar plants which delivered ~ 34.7 GWh of clean electricity in the most recent year. Green has also secured licences for 250 MW of BESS capacity in support of future grid flexibility and enhanced renewable integration.

GRE.EN employs 4 full-time professionals (December 2024) specialising in engineering, energy markets, regulatory compliance and project development.

As part of V Group, GRE.EN aligns its activities with the Group's broader net-zero ambition and focuses on the development and operation of renewable-energy assets, contributing to the generation of clean electricity while seeking to manage and reduce its environmental footprint.



General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

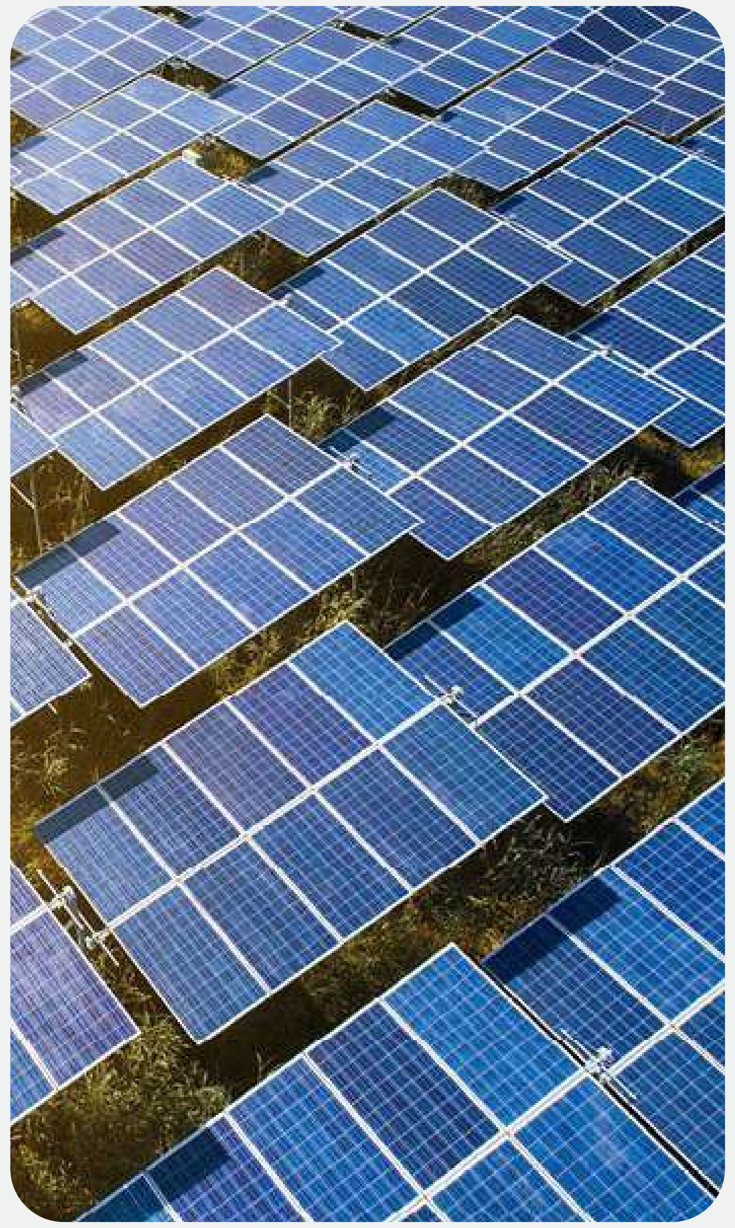
GREEN

Governance of Sustainability

GRE.EN follows V Group's overarching sustainability governance framework, ensuring consistent policies, standards and accountability mechanisms across all subsidiaries. Sustainability oversight lies with the Chief Executive Officer, while day-to-day coordination is supported by the QHSE, Compliance & ESG Department, which oversees environmental compliance, occupational health and safety, energy management and ESG data governance.

The company operates within V Group's IMS. Although GRE.EN does not hold all certifications individually, its operations are fully aligned with these Group-wide policies and internal procedures.

Sustainability performance is monitored through management reviews and annual reporting to the V Group Executive Management and Board. Internal Audit provides assurance on compliance with regulatory obligations and internal procedures. Management incorporates ESG-linked criteria in the decision making, inciuding renewable-generation targets, safety performance, project delivery and carbon-intensity improvements.



General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

GREEN

Sustainability Strategy

GRE.EN S.A.'s sustainability strategy supports the national and European transition toward a low-carbon, resilient and technologically advanced energy system. The company aligns its business planning with V Group's ESG framework and the outcomes of the DMA, ensuring that strategic priorities are grounded in material environmental and social impacts.

Key sustainability priorities include:

- Expansion of renewable-energy generation through wind and solar development
- Advancement of energy-storage capabilities through the deployment of licensed BESS projects
- Continuous reduction of carbon intensity through structured energy management practices
- Integration of monitoring technologies and digital tools to enhance energy performance
- Responsible project development with respect for local communities and land stewardship
- Contribution to national energy-security objectives and wider decarbonisation goals

Risk and opportunity considerations include market volatility, regulatory changes, grid integration constraints and technological advancements—factors assessed through V Group's risk management framework and scenario-based evaluation.

Through these priorities, GRE.EN S.A. strengthens its operational resilience and reinforces V Group's vision for sustainable energy development and long-term value creation.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

Deppy VASILEIADIS
NON-PROFIT ORGANIZATION

About the Organization

The Deppy Vasileiadis Organization is a non-profit civil entity under Greek law based in Piraeus, Greece, established in honour of Mrs. Deppy Vasileiadis (1955–2011). Built upon her values of compassion, solidarity and environmental consciousness, the Organization represents the philanthropic arm of V Group and expresses the V Group's long-standing commitment to social contribution, humanitarian support and environmental stewardship.

The Organization's mission is guided by the belief that *no child should lack the care they need, no animal should remain unprotected and no community should be left without support.*

The Organization's purpose is to support initiatives that protect and uplift vulnerable groups, promote the welfare of animals, and strengthen environmental responsibility. Through partnerships with NGOs, social institutions and international initiatives, the Organization amplifies V Group's impact beyond its business activities.

The Organization employs 4 full-time professionals (December 2024), who coordinate programmes, manage partnerships, implement community initiatives and monitor social and environmental impact. Through their work, the Organization delivers meaningful support to children, animals and local communities, strengthening V Group's commitment to social responsibility and sustainable development.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

Deppy VASILEIADIS
NON-PROFIT ORGANIZATION

Governance and Principles

The Organization is overseen by a governing body responsible for strategic planning and effective use of resources. Its governance model is based on principles of transparency, ethical management and accountability ensuring that all actions reflect the values and legacy of Mrs. Deppy Vasileiadis. As a non-profit organization, the Organization places strong emphasis on responsible stewardship of donations, trust-based partnerships and the ethical implementation of all activities.

The Organization follows key internal policies, including:

- **Compassion and Human Dignity & Social Responsibility** supporting children, vulnerable groups and local communities with empathy, respect and meaningful care. The Organization's actions are rooted in solidarity, inclusion and the belief that no person should be left without support.
- **Protection of Animals & Environmental Stewardship** promoting animal welfare, safeguarding nature and fostering environmental awareness. These principles guide the design of initiatives that benefit both ecosystems and the animals that depend on them.
- **Transparency, Integrity & Responsible Use of Resources** ensuring that all donations, partnerships and funding are managed ethically and transparently, with clear documentation, accountability and responsible governance. This includes guidelines such as Ethics & Integrity Principles and a Transparent Funding & Reporting Policy.
- **Collaboration, Volunteer Engagement & Community Empowerment** working closely with NGOs, community organisations and partner institutions to maximise impact. The Organization encourages safe, inclusive and meaningful volunteer participation and supports initiatives that strengthen community resilience and shared responsibility.

These principles ensure that all programmes honour the legacy of Mrs. Deppy Vasileiadis and contribute to V Group's broader social and environmental commitments, while delivering meaningful benefits to children, animals and local communities.

General Disclosures (ESRS 2)

Company Profile and Core Operations (SBM-1)

Deppy VASILEIADIS
NON-PROFIT ORGANIZATION

Role of the Organization within V Group's Sustainability Framework

The Deppy Vasileiadis Organization constitutes the social-impact pillar of V Group. While not an operational business entity, the Organization plays a central role in advancing the Group's commitments to community well-being, animal welfare and environmental responsibility. Its programmes complement the Group's environmental and industrial activities by supporting local communities, promoting social inclusion and strengthening civil-society organisations.

General Disclosures (ESRS 2)

Our Major Facilities

Our modern facilities in Greece operate under valid environmental and operational permits, in accordance with high standards and specifications, ensuring not only the delivery of high-quality services but also strengthening our environmentally responsible approach. Equipped with advanced technologies and staffed by highly trained professionals with extensive expertise in waste management and environmental protection, the facilities operate within an integrated waste management framework.

This ensures full compliance with environmental requirements and the application of Best Available Techniques for waste treatment and recovery.

GROUP

Aspropyrgos
Ritsona
Drapetsona

General Disclosures (ESRS 2)

Aspropyrgos Facility

ANTIPOLLUTION

Our non-hazardous waste management facility in Aspropyrgos receives, stores, and manages non-hazardous commercial and industrial waste, which is then sorted and/or processed for mechanical recycling or for the production of secondary refuse-derived fuel.

Aspropyrgos operates an on-site laboratory, which supports the inspection and classification of incoming waste, the assessment of new waste streams and the verification that the produced SRF meets the technical specifications required by authorised receiving industries.

Location	Facility	Construction	Employees	Certifications
Aspropyrgos	Refuse Derived Fuel (RDF)/ SRF Facility Industrial and urban waste treatment and storage facility. The production process converts non-hazardous waste into alternative fuel.	2015 **Extension** 2023-2024	23	ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, ISO 39001:2012, ISO 37001:2016, ISO 27001:2013 & EMAS

General Disclosures (ESRS 2)

Drapetsona Facility

ANTIPOLLUTION

The Drapetsona Facility operates as a service and transfer station for solid waste received from ships in the Port of Piraeus.

The Facility is the center of business planning and oversees the provision of uninterrupted high-quality reception facilities in the largest port in the country.

Location	Facility	Construction	Employees	Certifications
Drapetsona	Station for the transshipment of waste received from ships approaching the marine area within the jurisdiction of Piraeus Port Authority	2019	93	ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, SA 8000:2014 & ISCC EU

General Disclosures (ESRS 2)

Ritsona Facility

VEN ENGINEERING

Our waste processing facility in Ritsona receives, stores, and handles hazardous and non-hazardous waste. It provides secure storage and applies controlled treatment processes to produce alternative secondary fuel and alternative raw materials.

Ritsona operates on-site accredited to 17025:2017 laboratory, which supports the inspection and classification of incoming waste, the assessment of new waste streams and the verification that produced ASF meets the technical specifications required by authorised receiving industries.

Location	Facility	Construction	Employees	Certifications
Ritsona	ASF Facility. Facility for the treatment and storage of hazardous and non-hazardous waste. Hazardous waste management concerns the production of alternative secondary fuel, alternative raw materials, and the processing of hazardous and non-hazardous sludge and contaminated land.	2015 **Extension** 2023-2024	21	ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, ISO 39001:2012, ISO 37001:2016, ISO 27001:2013, ISO 28000:2022, ISO 17025: 2017 & EMAS

General Disclosures (ESRS 2)

Our Assets

V Group operates a diverse portfolio of assets that support the organization's activities in waste management, environmental protection, logistics, and resource recovery. The asset base includes specialized vessels, land-based fleet vehicles, production and processing infrastructure, as well as mobile machinery and equipment used across operational sites. Together, these assets enable the Group to maintain high levels of service reliability, operational efficiency, and environmental performance.

Vessels

The maritime asset portfolio includes specialized vessels used for marine environmental operations, waste collection, coastal service activities, and port-area support. The vessels consist of multipurpose service units, coastal collection boats, barges, tugboats, and auxiliary marine craft. These assets are equipped and certified in accordance with applicable sectoral requirements, national maritime regulations, and international standards for marine protection and pollution control.

30 vessels operating in national and international waters

Fleet and Mobile Assets

The land-based fleet comprises transportation vehicles and support units enabling the efficient movement of materials and equipment across V Group's major production facilities and project locations, including trucks, vans and specialized waste collection vehicles. It is complemented by mobile machinery and state-of-the-art equipment supporting loading, handling and processing activities. In total, the fleet includes 758 units, integrated with advanced systems and laboratories, ensuring high performance, safety and environmental responsibility through strict maintenance and compliance standards.

750+ specialized fleet & equipment units, supporting critical operations

Production Lines

Production lines consist of processing infrastructure and fixed installations used for material recovery, waste treatment, sorting, and related operational activities. These assets include automated systems, conveyor lines, shredders, compacting units, energy recovery components, and other industrial equipment engineered for high processing efficiency. The design and operation of the production lines adhere to recognised standards and applicable regulatory requirements.

3 robust production lines in the Aspropyrgos and Ritsona facilities

General Disclosures (ESRS 2)

Governance (GOV-1, GOV-2, GOV-3, GOV-5)

At V Group, sustainability governance is embedded in the overall corporate structure and supported by clearly defined roles, processes and certified management systems. ESG considerations are integrated into strategic planning, risk management and day-to-day operations, ensuring long-term resilience and value creation.

Governance Structure: Roles & Responsibilities (GOV-1, GOV-5)

Oversight of sustainability matters at V Group lies with the **Board of Directors and the Chairman,** who hold ultimate responsibility for strategic direction, approval of ESG-related objectives, policies and public commitments, and monitoring of overall sustainability performance across the Group.

Their responsibilities include:

- **approving sustainability objectives, targets and policies**
- **ensuring alignment between business strategy and sustainability expectations**
- **reviewing key sustainability IROs**
- **overseeing the effectiveness of internal controls, management systems and ESG governance processes**
- **approving major investments and initiatives with significant environmental or social implications**
- **reviewing the annual Sustainability Report and other public ESG disclosures**

Executive responsibility for ESG is exercised at subsidiary level by the **CEOs/Senior Management** teams of each Group company, who are accountable for integrating sustainability considerations into strategic and operational decision-making. Their role includes ensuring compliance with ESG requirements, supervising the implementation of internal controls and management systems, overseeing the accuracy of ESG data, and driving performance improvements in line with Group expectations. This structure embeds ESG accountability directly within each company's leadership while ensuring coherence with the Group's overarching sustainability priorities.

Senior Management teams within each subsidiary are responsible for embedding ESG requirements into daily operations, implementing controls and achieving performance targets in line with Group expectations.

Day-to-day coordination and operational implementation of ESG matters are carried out centrally by the **QHSE, Compliance & ESG Department.** The Department leads the development of the Group's ESG strategy and annual objectives, coordinates the DMA and ESRS-aligned reporting, monitors regulatory and stakeholder developments, and delivers training and awareness programmes across subsidiaries.

The Department functions as the central authority for ESG data governance and internal controls. It oversees the structured collection, verification, processing and consolidation of sustainability-related information in alignment with the CSRD, ESRS and the Group's IMS.

Key operational and internal-control activities of the Department include:

- **collecting environmental, social and governance datasets under a unified internal-control system**
- **overseeing structured ESG data collection across all divisions and facilities**
- **ensuring completeness, accuracy, consistency and traceability of all submitted information**
- **cross-checking operational logs, environmental records, incident reports, consumption data and legally mandated registers**
- **validating datasets using recognised methodological frameworks (ISO 14064-1:2018, GHG Protocol and IMS)**
- **ensuring consistent application of data-governance practices across all subsidiaries**
- **reconciling current data with historical performance to identify anomalies or trends**
- **converting raw operational data into ESRS-aligned sustainability indicators**
- **applying harmonised methodologies, common emission factors and standardised units of measurement**
- **preparing and consolidating technical documentation that supports the Sustainability Report**
- **integrating validated environmental, social and governance data into narrative disclosures**
- **maintaining a complete audit trail for internal audits, external assurance, regulatory inspections and ISO certifications**
- **monitoring national and EU legislation to ensure continuous regulatory alignment**

This unified governance system covers all ESRS topical standards. Environmental indicators (emissions, pollution, resource use, waste), social indicators (workforce practices, labour conditions, health and safety, community impacts) and governance indicators (ethics, compliance, business conduct) are all collected and validated using the same methodological and internal-control structure.

Through this integrated approach, V Group ensures that all ESRS-aligned disclosures are accurate, complete, consistent and aligned with internal operational frameworks and regulatory requirements.

General Disclosures (ESRS 2)

Governance (GOV-1, GOV-2, GOV-3, GOV-5)

At V Group, sustainability governance is embedded in the overall corporate structure and supported by clearly defined roles, processes and certified management systems. ESG considerations are integrated into strategic planning, risk management and day-to-day operations, ensuring long-term resilience and value creation.

Reporting Structure & Information flow (GOV-2)

The Board of Directors and the Chairman receive regular, structured updates on sustainability matters to support oversight and strategic decision-making. Information provided by the QHSE, Compliance & ESG Department and Senior Management includes:

- results of the Double Materiality Assessment and updates on material IROs
- performance against key ESG indicators and targets (environment, climate and energy, health and safety, labour and human rights, ethics and compliance, information security)
- major incidents, non-compliances and related corrective actions
- progress on strategic sustainability initiatives (e.g. circular-economy projects, energy-efficiency improvements, decarbonisation efforts, digitalisation of ESG data)
- key regulatory developments and their implications for the Group's strategy, compliance obligations and risk profile

The QHSE, Compliance & ESG Department submits ESG performance reports to the Board of Directors, the Chairman and the CEOs of the subsidiaries. Material issues identified through internal audits, incidents, risk assessments, stakeholder engagement or grievance mechanisms are escalated directly to the Board for review and, where required, decision-making.

Through this structured information flow, sustainability matters are systematically integrated into:

- strategic planning and major investment decisions
- enterprise risk-management processes
- procurement and supplier-selection procedures
- the review and approval of public ESG commitments and disclosures

General Disclosures (ESRS 2)

Governance (GOV-1, GOV-2, GOV-3, GOV-5)

At V Group, sustainability governance is embedded in the overall corporate structure and supported by clearly defined roles, processes and certified management systems. ESG considerations are integrated into strategic planning, risk management and day-to-day operations, ensuring long-term resilience and value creation.

Policies, IMS & Internal Controls (GOV-1, GOV-2, GOV-3)

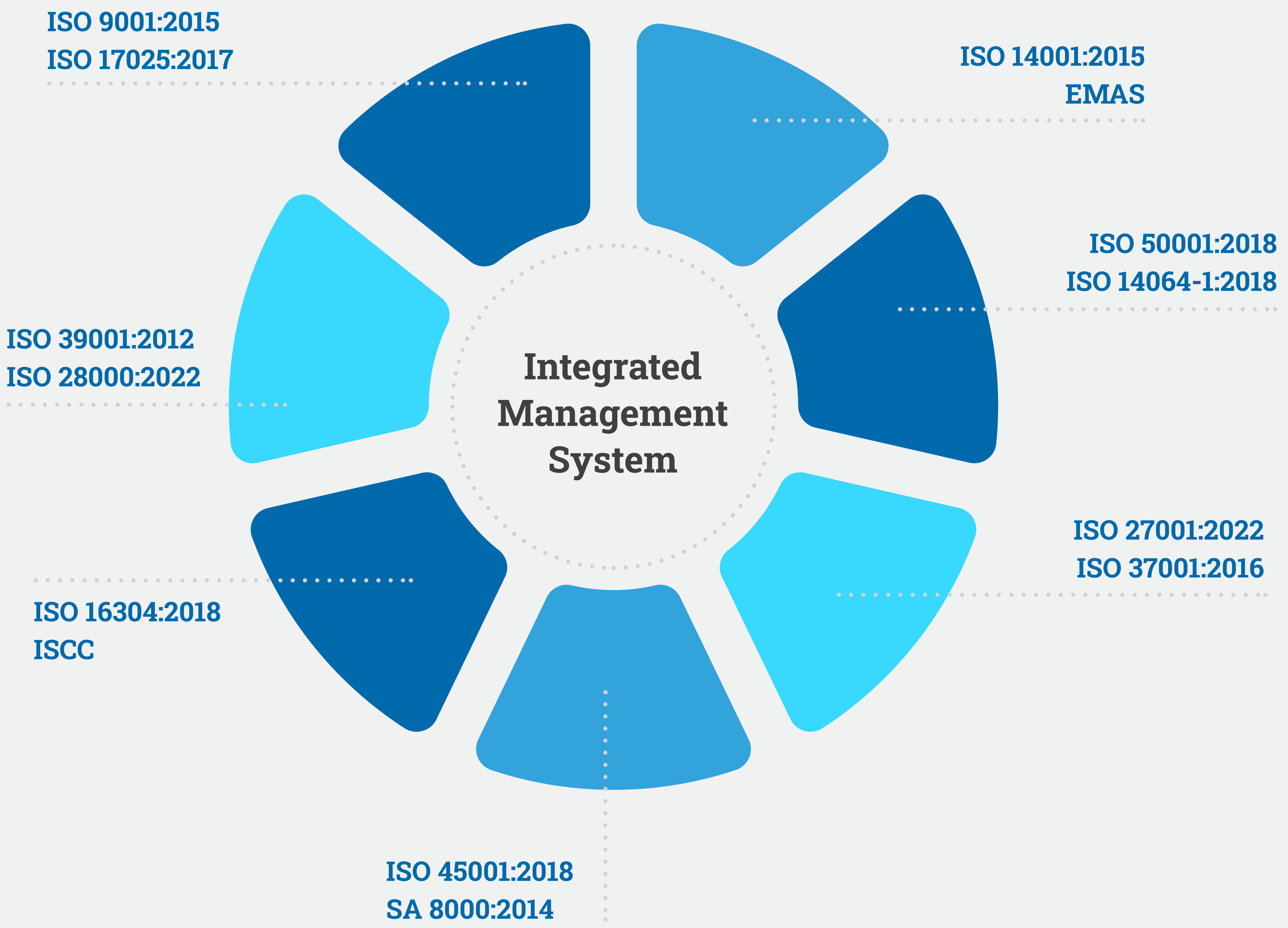
Sustainability governance at V Group is grounded in the Group's Code of Ethics and Business Conduct, which consolidates commitments on integrity, transparency, human rights, diversity and inclusion, equal opportunities and zero tolerance for corruption. V Group does not maintain a stand-alone Sustainability Policy; instead, sustainability principles are embedded in the Code of Ethics and in the IMS.

The IMS has been designed in line with internationally recognised standards, which together form the Group's core governance and control framework for ESG matters.

These standards define internal environment controls for key sustainability topics (e.g. environmental protection, climate and energy performance, occupational health and safety, social accountability, security, anti-bribery, information security).

Each subsidiary applies the IMS principles and procedures to the extent relevant to its activities, while certifications are obtained for the specific entities, sites or operations where they are operationally required or most impactful. This approach ensures consistency in governance practices across the Group while maintaining flexibility for diverse operational contexts.

The Group's policies and IMS provide the internal controls and data structures that underpin ESG oversight, reporting and performance monitoring, ensuring alignment between governance responsibilities, information flows and sustainability objectives across the Group.



General Disclosures (ESRS 2)

Governance (GOV-1, GOV-2, GOV-3, GOV-5)

At V Group, sustainability governance is embedded in the overall corporate structure and supported by clearly defined roles, processes and certified management systems. ESG considerations are integrated into strategic planning, risk management and day-to-day operations, ensuring long-term resilience and value creation.

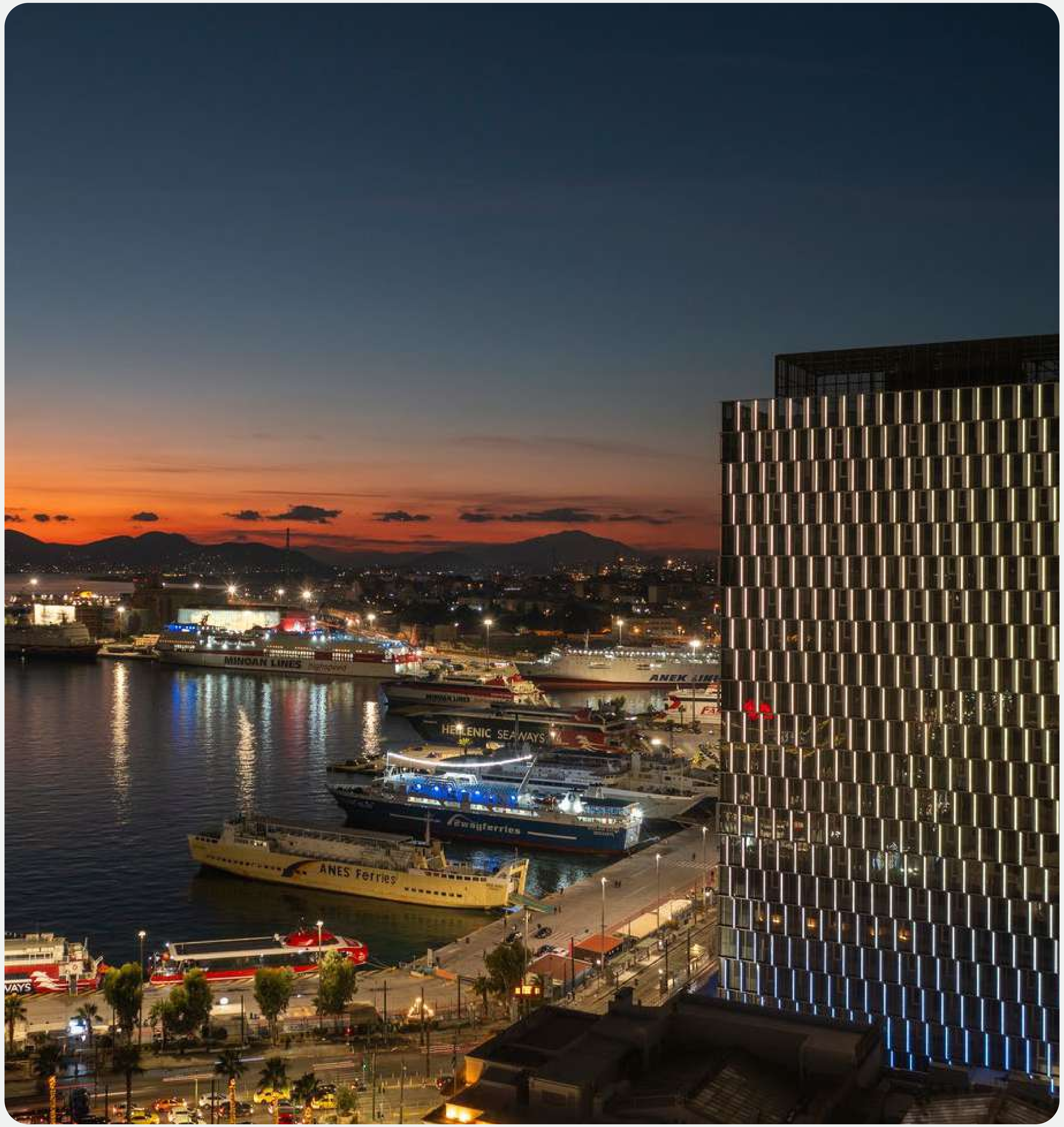
Targets, Performance Monitoring & Management Incentives (GOV-3)

V Group monitors a set of ESG KPIs covering environmental performance, occupational health and safety, climate and energy efficiency, labour and human rights, compliance and management system effectiveness. These indicators are reviewed quarterly by QHSE, Compliance & ESG Department and reported to the Board of Directors, Chairman & the CEO of each company, supporting oversight of strategic process and risk management.

Although formal ESG-linked variable remuneration schemes have not yet been introduced, sustainability considerations are already incorporated into management performance evaluation. Senior executives and managers across subsidiaries are assessed on:

- **compliance with certified standards and applicable regulatory obligations**
- **achievement of environmental, health and safety and energy-performance objectives**
- **implementation of corrective and preventive actions arising from audits and incident investigations**
- **progress on key ESG initiatives (e.g. emissions reduction, circular-economy initiatives, supplier sustainability performance, employee training and engagement).**

This approach ensures that ESG performance influences day-to-day management behaviour, operational discipline and leadership decisions, while laying the framework for the potential introduction of explicit ESG-linked variable remuneration in future.



General Disclosures (ESRS 2)

Due Diligence Process (GOV -4)

V Group implements a structured due diligence process to identify, assess, prevent, mitigate and monitor actual and potential adverse impacts across ESG matters throughout its operations and value chain. The process is aligned with the CSRD, ESRS, the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Responsible Business Conduct.

The due diligence process is embedded within the IMS and coordinated by the QHSE, Compliance & ESG Department, with oversight by Senior Management and the Board of Directors. The framework is supported by the Group's IMS, which provide the operational structure, while the risks, impacts and compliance requirements are identified, addressed and continuously monitored as part of everyday management practice.

Identification and Assessment

Actual and potential impacts, risks and opportunities are identified through systematic processes that include internal audits, supplier and contractor evaluations, regulatory compliance reviews, environmental and occupational health-and-safety monitoring, stakeholder feedback and grievance mechanisms. Findings are consolidated and evaluated through the Group's DMA, ensuring that only topics material from an impact or financial perspective advance to strategic planning, target-setting and KPI development.

Prevention and Mitigation

For each material sustainability matter identified, V Group establishes targeted preventive and mitigation measures embedded in operational procedures.

These include environmental and safety controls, corrective and preventive actions, supplier requalification, specialised training, investment in cleaner technologies, and enhancement of monitoring systems. Certified frameworks for anti-bribery, environmental protection, occupational health and safety, information security and social accountability ensure that controls are systematic and consistently applied.

Monitoring and Performance Review

The effectiveness of mitigation and prevention actions is tracked through ESRS-aligned KPIs, incident and non-conformity registers, supplier sustainability assessments, and internal and external audits. Results are reviewed quarterly by Senior Management and annually by the Board as part of the Group's ESG Performance Review. All improvement actions are documented, monitored and verified through the IMS, ensuring traceability and continuous enhancement of due diligence practices.

Value Chain Coverage

Due diligence extends to upstream and downstream partners. Strategic suppliers must comply with the Supplier Code of Conduct and ESG requirements, while high-risk suppliers are subject to enhanced due diligence, including sustainability audits, contractual ESG clauses, corrective-action plans and ongoing monitoring. Downstream impacts related to service quality, environmental performance and data protection are similarly assessed and managed.

Escalation and Grievance Mechanism

Suspected or confirmed breaches of environmental, labour, human rights, data protection or ethical standards are reported through the Group's Whistleblowing and Grievance Mechanism. The mechanism ensures confidentiality, non-retaliation and independent investigation, consistent with EU Directive 2019/1937 and ISO 37001:2016 principles. Outcomes are communicated to relevant management levels and incorporated into corrective and preventive actions.

Integration into Strategy and Risk Management

Outputs from the due diligence process feed directly into the Group's DMA, Enterprise Risk Register and strategic planning processes. Matters confirmed as material through due diligence are integrated into V Group's strategic targets, KPIs, policies and business decisions, ensuring coherence between impact management, enterprise risk control and long-term value creation.

The detailed outcomes of the due diligence process, including identified non-compliances, corrective actions, supplier audit findings, grievance-mechanism results and closure rates, are disclosed within the respective ESRS topical chapters (E1–E5, S1–S4, G1), ensuring full alignment with ESRS 2 DC-2.

General Disclosures (ESRS 2)

Strategy & Business Model (SBM-1, SBM-2)

Strategic Direction and Sustainability Foundations

V Group's business strategy is built upon a strong commitment to sustainability and responsible growth. Guided by its Mission, Vision and Values, the Group ESG considerations into all strategic decisions, ensuring that long-term value creation is achieved in harmony with people, society and the environment.

V Group operates an integrated business model centred on environmental services, waste management, maritime waste reception, hazardous waste treatment and energy-efficiency solutions. Its activities cover the full waste lifecycle – from collection and transportation to treatment, recovery and circular-economy valorisation. Sustainability considerations are embedded in each stage of the value chain, informing operational planning, procurement, investments and service delivery.

Integration of ESG into Business Strategy (SBM-1)

Sustainability forms the foundation of the Group's strategic framework. In line with the CSRD and ESRS, V Group conducts a structured DMA to identify, assess and prioritise material sustainability matters. Only the topics classified as material through this process are integrated into strategic planning, resource allocation and the Group's business model, ensuring a clear and traceable link between IROs and strategic direction.

The outcomes of the DMA inform business planning, investment decisions and operational development. ESG considerations drive decisions related to service expansion, technology upgrades, supply-chain practices and infrastructure planning. As a result, the Group's business model evolves towards higher circularity, lower emissions, enhanced safety performance and stronger social accountability.

Integration of Sustainability into Business Strategy (SBM-2)

Sustainability considerations are integrated into V Group's business model by shaping the way services are designed, delivered and improved over time. ESG outcomes influence operational methodologies, technology adoption, circular-resource practices and the development of service across the Group's environmental, maritime and energy-related activities. This includes:

- **Circular-economy solutions that maximize material recovery and reduce waste sent to disposal**
- **Responsible treatment of hazardous and non-hazardous waste streams in compliance with high environmental standards**
- **Maritime waste-reception services that contribute to cleaner seas and reduce pollution risks**
- **Renewable-energy generation and energy-efficiency services that reduce carbon intensity**
- **Social contributions delivered through community and philanthropic initiatives**

This integration ensures that the Group's business model consistently produces environmental and social value alongside operational performance.

Long-Term Value Creation and Stakeholder Engagement

V Group's strategy aims to deliver sustainable value not only to shareholders but to all stakeholders, including employees, customers, suppliers, and local communities. The Group's approach combines responsible operations, innovation and continuous engagement with stakeholders to ensure that its services generate both economic and sustainability outcomes. This is achieved by:

- **Investments in innovative waste management and renewable energy projects, reducing environmental impact and supporting the circular economy.**
- **Continuous improvement of resource efficiency and adoption of new technologies, enhancing service quality and supporting compliance with international environmental standards.**
- **Social contributions through the Deppy Vasileiadis Foundation, which promotes child welfare, education, animal protection and community empowerment.**
- **Transparent communication and dialogue with stakeholders, strengthening trust and ensuring that sustainability expectations are integrated into strategic choices.**

Stakeholder feedback—obtained through operational interactions, regulatory engagement, community dialogue, customer requirements and employee communication—contributes to the refinement of strategic priorities and supports the Group's commitment to responsible, inclusive and sustainable growth.

Through this multidimensional approach, V Group consolidates its position as a responsible leader in environmental and energy services, committed to generating measurable, long-term positive impact.

Mission, Vision and Strategic Goals

Our Vision

To be the leading environmental and maritime infrastructure platform in our markets, strengthening critical systems and creating long-term value through performance, resilience and disciplined governance.

Our Mission

To operate and grow integrated environmental, resource recovery and maritime platforms that protect the environment, convert waste into value and support the energy transition through operational excellence and accountable leadership.

Our Goals

To deliver safe, efficient and reliable environmental and maritime infrastructure while expanding resource recovery and alternative fuel capabilities in line with circular economy principles and our low zero emission roadmap. We are committed to continuously improving measurable environmental performance, maintaining strong governance and financial discipline, and generating sustainable long-term value for society and stakeholders.

General Disclosures (ESRS 2)

Resilience of Strategy under Different Scenarios (SBM-3)

V Group recognises that the global sustainability landscape is shaped by evolving regulatory, environmental, technological and market dynamics. To ensure long-term preparedness, the Group applies structured scenario-based assessments that evaluate how its strategy performs under different conditions and how sustainability-related IROs may influence the business.

Scenario Selection

V Group evaluates a spectrum of contrasting scenarios to understand potential pressures and strategic implications. These include:

- **Regulatory tightening scenarios, involving stricter environmental standards, enhanced disclosure requirements and evolving EU sustainability legislation.**
- **Market transition scenarios, such as accelerated demand for circular-economy solutions, renewable energy services and low-carbon technologies.**
- **Operational and supply chain scenarios, including disruptions linked to environmental risks, resource constraints or ESG-based procurement criteria.**
- **Climate-related scenarios, reflecting the potential impacts of extreme weather, changes in waste composition, port-related vulnerabilities and energy-transition dynamics.**
- **Scenarios are assessed across short-term (0-3 years), medium-term (3-10 years) and long-term (beyond 10 years) horizons to capture operational, regulatory and climate-related dynamics. By exploring multiple pathways, the Group ensures that strategic planning remains adaptable and aligned with evolving systemic trends.**

Impact Analysis

Each scenario is evaluated for its potential implications for V Group's core activities and strategic priorities, including:

- **Waste management operations: increased need for advanced treatment technologies, digital monitoring and enhanced environmental controls.**
- **Regulatory compliance: alignment with emerging EU and national sustainability frameworks.**
- **Supply chain resilience: procurement challenges linked to environmental disruptions or ESG performance expectations.**
- **Market demand: rising preference for circular, resource-efficient and low-emission services.**

This analysis enables the Group to anticipate pressures, identify opportunities and adjust strategic plans accordingly.

Resilience Assessment

The Group's resilience is supported by its IMS, certified under multiple international standards, combined with systematic risk assessments, internal and external audits and continuous improvement mechanisms. ESG considerations are embedded into decision-making and operational controls, ensuring that the strategy remains effective and adaptable under diverse regulatory, market and climate conditions.

Across the assessed scenarios, V Group's business model and strategy remain resilient due to diversified service lines, strong regulatory alignment, certified IMS processes and stable operational capabilities. Areas requiring continued adaptation include digitalisation of environmental monitoring systems, decarbonisation planning, supply-chain due diligence and readiness for stricter EU sustainability requirements, which have been prioritised for future enhancement.

Through this structured and forward-looking approach, V Group demonstrates that its strategic model is robust, future-ready and capable of evolving in line with emerging regulatory, environmental and market conditions.

The outcomes of these scenario analyses feed into the Group's risk register and the management of material IROs described in Section 1.2.

General Disclosures (ESRS 2)

Sustainability-related IROs (IRO-1, IRO-2)

V Group recognises that achieving its strategic objectives depends on the effective identification, prioritisation and management of sustainability-related IROs. ESG factors are integrated into the Group's overall risk-management framework, ensuring that sustainability considerations inform both strategic planning and operational decision-making. In accordance with ESRS 2, the risks and opportunities presented in this section derive exclusively from the material sustainability matters identified through the Group's DMA.

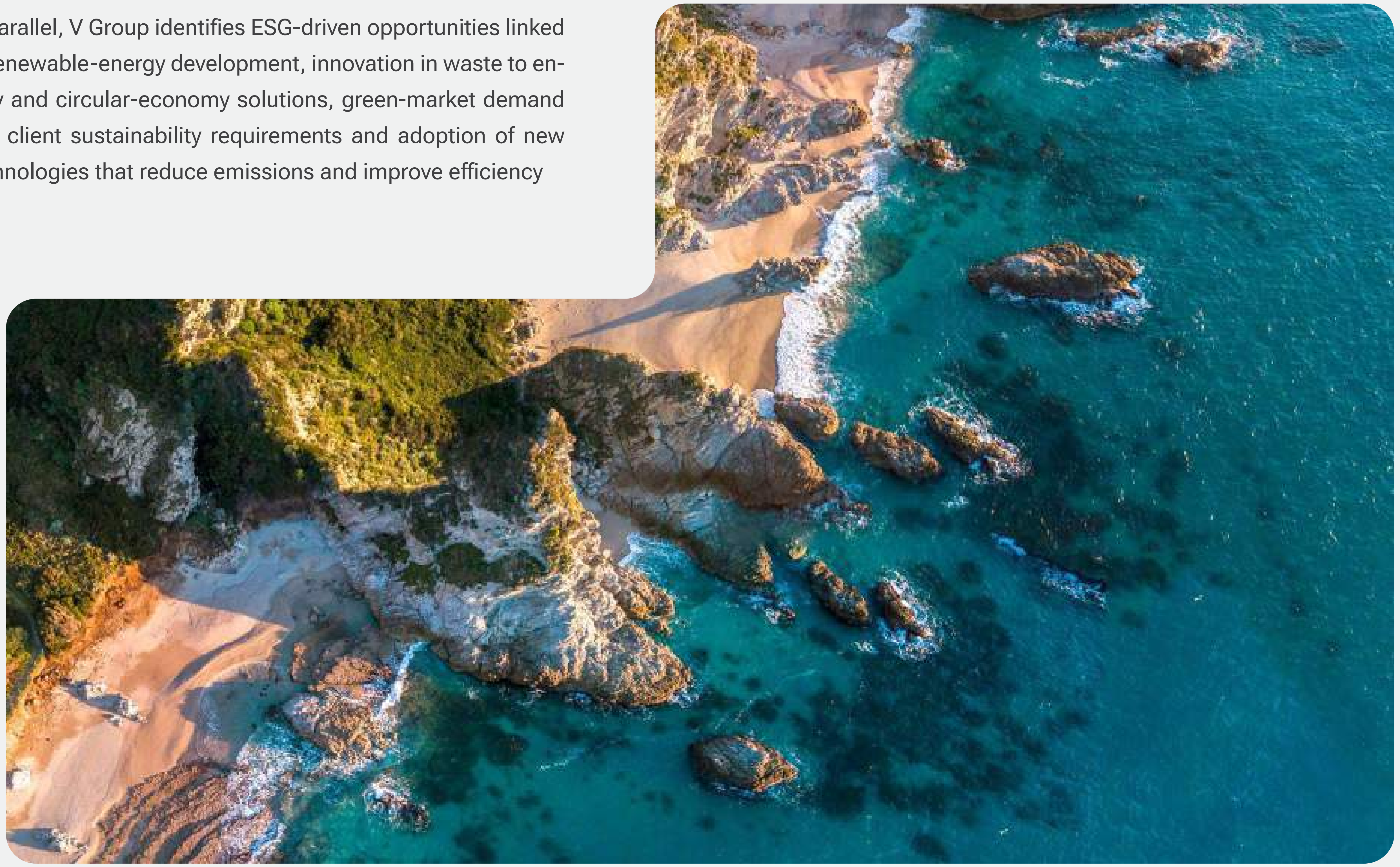
Only topics classified as material from an impact and/or financial perspective are further assessed, prioritised and integrated into the Group's risk management processes, ensuring full traceability between materiality outcomes, risk identification and subsequent management actions. The Group's formally maintained Risk Register provides the structured basis for identifying, classifying and evaluating sustainability-related risks. It assesses likelihood and severity, determines residual risk after the implementation of controls and maintains alignment with the Group's IMS.

Identification of Risks and Opportunities (IRO-1)

The Group regularly reviews sustainability-related risks through internal assessments, audits, and operational reviews. The Group focuses on the following key categories:

- **Environmental Risks, such as potential pollution incidents, inefficient waste handling, or non-compliance with environmental legislation.**
- **Health and Safety Risks, related to accident prevention, occupational injuries, workplace conditions, unsafe practices, employee well-being and hazard controls across facilities and port operations.**
- **Regulatory and Compliance Risks, associated with new obligations and changes in EU and national legislation under waste, climate and maritime rules (including waste, emissions, and maritime standards).**
- **Reputational Risks, linked to stakeholder expectations regarding transparency, ethical conduct, and social responsibility.**
- **Operational and Supply Chain Risks, related to resource availability, supplier performance, and potential disruptions that may affect service continuity or environmental performance.**

In parallel, V Group identifies ESG-driven opportunities linked to renewable-energy development, innovation in waste to energy and circular-economy solutions, green-market demand and client sustainability requirements and adoption of new technologies that reduce emissions and improve efficiency



Assessment and Management (IRO-2)

Each sustainability-related risk and opportunity is evaluated in terms of likelihood, impact and relevance to the Group's long-term strategy. This assessment supports informed decision-making and ensures that mitigation measures are proportionate and effectively integrated into operational planning.

Preventive controls, monitoring mechanisms, inspections and employee training form the basis of ongoing risk management within the IMS. Sustainability considerations are incorporated into the broader governance and operational framework, ensuring that environmental protection, occupational health and safety, social responsibility and ethical conduct are reflected in day-to-day practices and strategic plans. Regular performance reviews allow the Group to evaluate the effectiveness of controls and refine management actions.

General Disclosures (ESRS 2)

Management of IROs: Processes (MDR-P, MDR-A)

V Group manages its material IROs through structured processes embedded in the IMS and governed by clear roles, defined procedures and systematic monitoring mechanisms. Only the IROs classified as material through the DMA are included in this section, ensuring full traceability between materiality outcomes, risk evaluation, mitigation measures and performance monitoring.

Integration into Operational Controls and Decision-Making (MDR-P, MDR-A)

Material IROs are identified through recurring IMS processes, including:

- **Internal audits, inspections and compliance reviews**
- **Environmental and safety monitoring across sites and port operations**
- **Supplier and contractor assessments**
- **Stakeholder feedback and grievance mechanisms**
- **Regulatory surveillance of EU sustainability requirements**

These findings feed directly into the DMA, ensuring a consistent and ESRS-aligned determination of which issues carry the greatest impact or financial relevance. Each material issue is then assessed using criteria applied in the Group Risk Register (likelihood, severity, residual risk), maintaining harmonisation with ISO-based methodologies and the internal governance structure described in Section 1.2.

Material IROs are addressed through documented operational processes and controls across environmental management, occupational health and safety, social responsibility, business conduct and information security.

These processes are part of the IMS and include:

- **Waste stream mapping and pollution-prevention processes**
- **Climate and energy monitoring, including emissions calculation and fuel/energy controls**
- **Occupational health and safety procedures and incident-management workflows**
- **Supplier qualification and sustainability-based procurement**
- **Ethical conduct, anti-bribery and information-security controls**

These procedures operationalise the commitments set out in the Code of Ethics, the QHSE and ESG governance structure and the key policies referenced in Section 1.2, without requiring duplicative or stand-alone sustainability policies. Senior Management and functional departments apply these processes to ensure that material IROs influence daily operations, investment planning, procurement decisions and resource allocation.

Mitigation, Action Plans and Opportunity Realisation (MDR-A)

For each material IRO, V Group defines targeted mitigation measures or opportunity-driven actions, including:

- **Pollution-prevention and environmental-control measures**
- **Hazardous-waste management controls**
- **GHG emissions reduction and energy efficiency improvement**
- **Safety-enhancement measures, employee training and incident-prevention programs**
- **Supplier corrective actions and performance-improvement plans**
- **Investments in circular-economy technologies and low-carbon services**

Actions are assigned to responsible departments, documented within the IMS and monitored through KPIs and quarterly performance reviews. Opportunities related to circular economy, renewable energy and resource-efficiency improvements are integrated into strategic initiatives and the business-model evolution described in Section 1.2.

General Disclosures (ESRS 2)

Management of IROs: Processes (MDR-P, MDR-A)

V Group manages its material IROs through structured processes embedded in the IMS and governed by clear roles, defined procedures and systematic monitoring mechanisms. Only the IROs classified as material through the DMA are included in this section, ensuring full traceability between materiality outcomes, risk evaluation, mitigation measures and performance monitoring.

Monitoring, Review and Continuous Improvement (MDR-A)

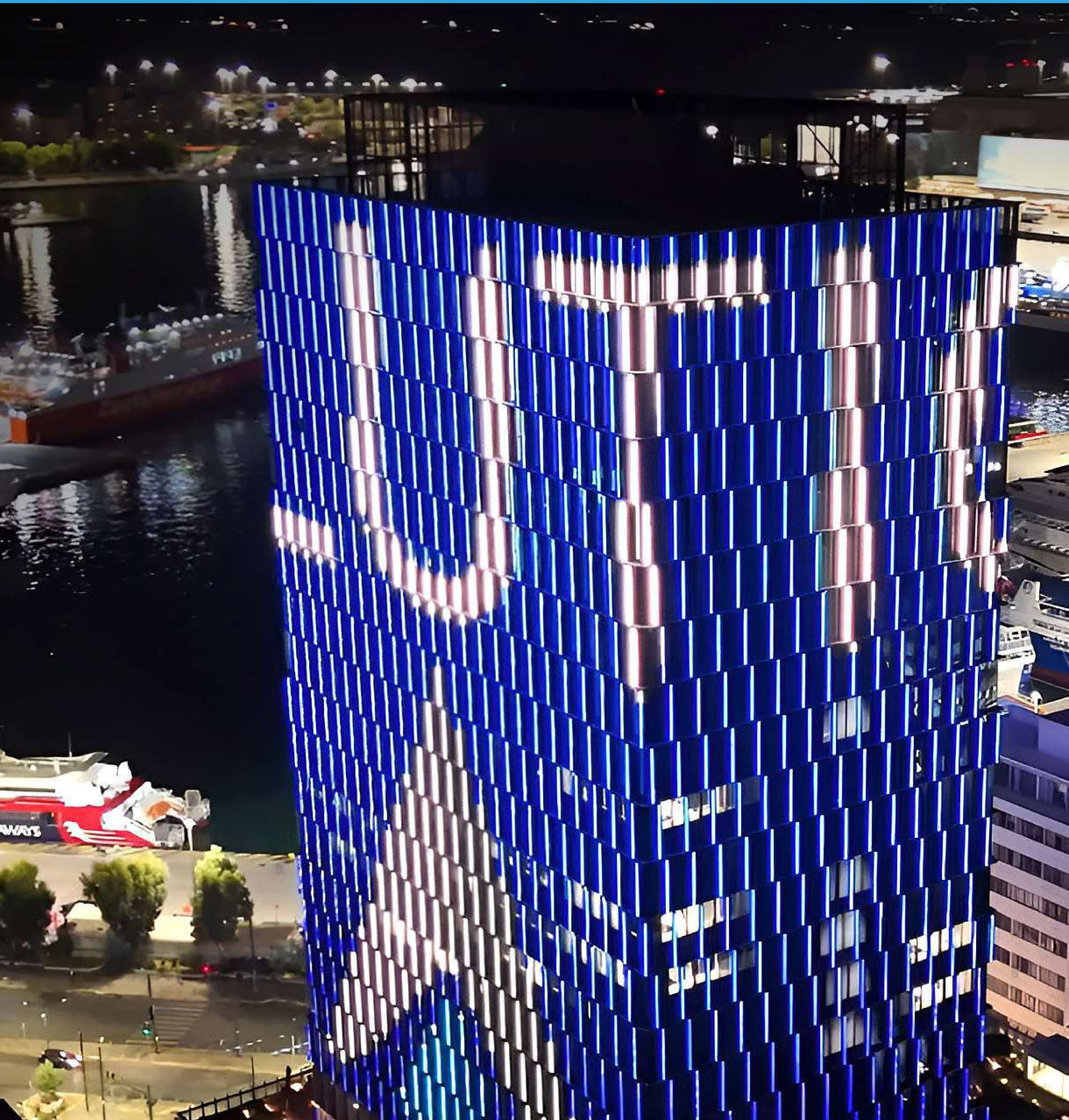
Implementation effectiveness is monitored through:

- **ESG KPIs and target tracking**
- **Incident logs, non-conformity registers and corrective actions**
- **Internal and external audits within the IMS**
- **Supplier sustainability evaluations**
- **Quarterly reviews by Senior Management**

These monitoring processes ensure that mitigation measures remain effective and that emerging risks or impacts are flagged for reassessment. Results feed back into the DMA, the Group Risk Register and strategic planning, maintaining alignment between performance, oversight and sustainability strategy.

Value Chain Coverage and Escalation (MDR-P, MDR-A)

IRO management extends beyond V Group's own operations. Strategic suppliers are required to comply with the Supplier Code of Conduct and sustainability criteria, while higher-risk categories undergo enhanced due diligence, audits and corrective-action follow-up. Any suspected breach of environmental, labour or ethical standards is handled through the Whistleblowing and Grievance Mechanism, ensuring confidentiality, non-retaliation and structured investigation.



General Disclosures (ESRS 2)

Key Performance Indicators and Targets (MDR-M, MDR-T)

V Group applies a structured, materiality-driven approach to performance measurement, ensuring that all indicators and targets reflect the sustainability matters identified as material through the DMA. In line with ESRS 2, only the IROs that were classified as material from either an impact-materiality or a financial-materiality perspective are translated into KPIs and associated targets. This guarantees full traceability between DMA outcomes, strategic planning and performance monitoring.

The KPIs presented in this report cover the Group's material sustainability topics across the ESG pillars. They include both quantitative indicators and qualitative performance parameters where required by ESRS.

All indicators are grouped according to the respective ESRS topical standard (E1–E5, S1–S4, G1), ensuring consistency throughout the report and alignment with the structure used in Chapters 2–4 of the ESRS section.

Methodology of Data Collection, Calculation, and Verification (MDR-M, MDR-T)

All data is collected through the IMS and the centralised ESG data-collection workflow. Data-gathering responsibilities are distributed across all departments of V Group, ensuring complete organisational coverage and accuracy. Inputs include operational and administrative records, environmental monitoring results, sampling data, HR documentation, procurement and supplier information, financial data, compliance registers and audit evidence.

Methodological Framework

V Group applies a unified methodological framework for the collection, calculation and validation of all sustainability indicators. This framework is based on:

- **the structures, procedures and controls embedded in the IMS,**
- **internationally recognised management-system principles,**
- **applicable EU and national regulatory requirements, and**
- **the disclosure, calculation and reporting rules set out in the ESRS.**

All quantitative data is derived from primary, verifiable sources (operational logs, monitoring records, laboratory results, financial systems, HR databases, procurement and supplier documentation). Qualitative information follows structured internal reporting protocols to ensure consistency, traceability and alignment with ESRS definitions.

Data quality assurance is ensured through:

- **First-level verification by responsible departments**
- **Consolidation and validation by the QHSE, Compliance & ESG Department**
- **Compliance review through internal audits under the IMS**
- **External verification by accredited auditors for selected indicators**

This systematic validation approach ensures that all KPI results presented in the report are reliable, consistent, comparable and audit-ready in line with ESRS MDR-M and MDR-T requirements.

Integration into Target Setting and Performance Management (MDR-M, MDR-T)

All KPIs are accompanied by annual targets that reflect the Group's sustainability strategy and risk-management actions. Targets are:

- **directly linked to mitigation measures described in Section 1.2.**
- **aligned with regulatory requirements**
- **reviewed annually by Senior Management before approval by the Board of Directors and the Chairman**
- **embedded into departmental objectives to ensure accountability and follow-through**

The targets are monitored through quarterly reviews, internal audits, management-review meetings and performance dashboards. Deviations from targets trigger corrective actions within the IMS.

The consolidated KPI tables are integrated into each subsection and include:

- **All material ESRS-aligned KPIs (E1–E5, S1–S4, G1)**
- **ESRS reference for each indicator**
- **Baseline values and historical performance**
- **Targets for 2025**

This structure ensures full transparency, traceability and alignment between the DMA, the ESRS topical disclosures and the Group's sustainability performance framework.

General Disclosures (ESRS 2)

SDG Alignment Linked to Material Sustainability Topics

In line with ESRS 1, Sustainable Development Goals (SDG) alignment is voluntary and is presented only where a demonstrable and evidence-based link exists between V Group's material sustainability topics, as identified through the DMA, and specific United Nations SDGs. The alignment reflects operational practices, certified management systems and measurable performance, rather than general intent or philanthropic activity.

SDG 6 — Clean Water and Sanitation

The Group supports the protection of marine and freshwater resources through certified environmental management systems, strict pollution-prevention measures and established Emergency Response Services (ERS) that ensure rapid containment and remediation of pollution incidents. Operational controls and water-efficiency initiatives across facilities, including rainwater collection systems and ongoing water-use monitoring, help reduce freshwater consumption and prevent contamination of aquatic environments. By ensuring responsible handling of waste and wastewater streams, and through awareness and community-engagement activities, the Group reinforces shared responsibility for clean water and sustainable water management.

SDG 8 — Decent Work and Economic Growth

The Group promotes sustainable economic growth by ensuring fair working conditions, respect for human and labour rights and safe, inclusive workplaces. Certified management systems and internal policies safeguard occupational health and safety, ethical employment practices and non-discrimination across all operations. Continuous training, skills development and structured career pathways enhance employability and support a resilient and future-ready workforce. Entry-level opportunities and internships further strengthen inclusive economic participation. Through responsible labour practices and strong employee support measures, the Group advances decent work and links business growth with shared and sustainable prosperity.

SDG 12 — Responsible Consumption and Production

The Group advances responsible production by embedding circular-economy principles into its operations and prioritising material recovery, reuse and valorisation over disposal. Certified environmental management systems, resource-efficient technologies and strict application of the waste hierarchy support the transition from linear to circular practices across the value chain. Operational controls ensure that all waste streams are handled in compliance with environmental standards and that opportunities for recycling and recovery are maximised, reducing landfill dependence and extending resource lifecycles. Policies promoting efficient resource use, continuous environmental monitoring and sustainability-aligned procurement reinforce these efforts. Through awareness activities and stakeholder engagement, the Group strengthens shared responsibility for sustainable consumption and circular practices.

SDG 13 — Climate Action

The Group integrates climate action into its strategy, policies and operational practices, ensuring that mitigation and adaptation considerations shape long-term planning and daily decision-making. Certified energy-management systems, detailed emissions inventories and structured reduction targets form the basis of a systematic approach to decarbonisation and climate resilience. Operational efforts to reduce greenhouse-gas emissions include continuous energy monitoring, efficient fuel and resource use, responsible procurement and ongoing staff training on sustainable practices. Environmental and health-and-safety policies reinforce these objectives by embedding climate measures, pollution-prevention requirements and carbon-footprint assessment into core activities across all facilities. In line with best practice, the Group applies a reduce-before-offset approach, prioritising direct emissions reductions and efficiency improvements before resorting to verified offsetting initiatives. The Group also enhances adaptive capacity through established mechanisms for rapid environmental response and risk management, helping protect communities and ecosystems from pollution events and climate-related disruptions such as extreme weather. Circular resource-management practices further support climate objectives by decreasing waste volumes, recovering materials and reducing reliance on carbon-intensive inputs in downstream applications.

Beyond operational measures, the Group promotes climate awareness through engagement and educational initiatives that strengthen public understanding of the connections between climate change, pollution and responsible resource use. Complementing these efforts, the Group participates in verified international offsetting projects that support renewable energy and resilience in developing regions, contributing to global climate-action efforts in a responsible and transparent manner. Through the combined application of strategic integration, operational emissions reduction, preparedness, circularity and global cooperation, the Group advances climate action while supporting a resilient and low-carbon pathway for future development.

General Disclosures (ESRS 2)

SDG Alignment Linked to Material Sustainability Topics

SDG 14 — Life Below Water

The Group contributes to the protection of marine ecosystems through comprehensive pollution-prevention measures, responsible management of maritime and port-related waste and established emergency-response mechanisms that safeguard coastal and marine environments. Certified environmental and operational management systems ensure compliance with international maritime standards and support the prevention of spills, hazardous discharges and other risks that could affect biodiversity and water quality. Operational activities prioritise the safe collection, treatment and recovery of ship-generated and port waste streams, reducing marine pollution and pressures on natural habitats. Circular resource-management practices maximise recovery rates and convert waste into alternative resources, supporting long-term marine ecosystem health. Through community engagement, awareness initiatives and collaboration with stakeholders, the Group promotes shared responsibility for ocean protection. Combined, these measures reinforce sustainable use and preservation of marine ecosystems.

SDG 15 — Life on Land

The Group helps protect terrestrial and freshwater ecosystems by applying preventive environmental measures, robust risk controls and responsible operational practices that safeguard biodiversity and soil integrity. Certified management systems, environmental permits and best available techniques minimise emissions, prevent contamination and reduce pressures on natural habitats. Operational controls prioritise the protection of soil and groundwater through engineered containment, runoff management and other pollution-prevention systems. Monitoring and regulatory compliance support early detection of environmental risks and enhance ecosystem resilience. Ecological considerations are integrated into operational planning, with measures to reduce disturbance from dust, noise and vibration and to prevent the spread of invasive species. Continuous training for employees and contractors embeds biodiversity protection and ecosystem awareness into daily practice, supported by broader outreach initiatives. Through preventive engineering controls, responsible environmental management and ongoing capacity building, the Group contributes to the long-term conservation of natural habitats and supports the balance between operational activity and ecosystem health.

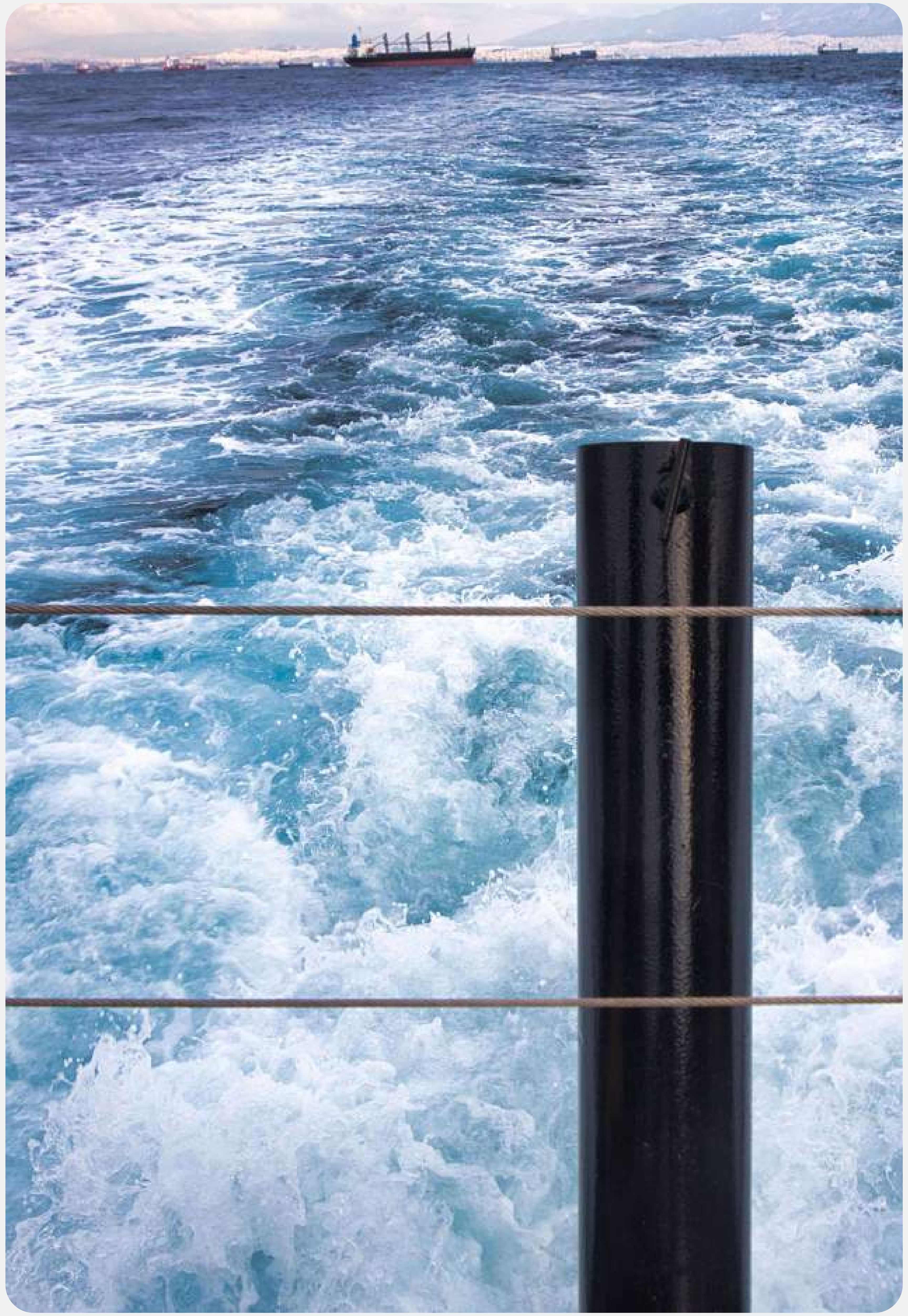
SDG 16 — Peace, Justice and Strong Institutions

The Group promotes responsible governance by embedding integrity, transparency and accountability across all operations. Certified anti-bribery controls, compliance oversight and structured risk-management processes uphold ethical conduct and ensure alignment with national and international standards. Policies on conflicts of interest, due diligence and anti-corruption reinforce impartiality and lawful behaviour. Human rights and labour protections are central to the Group's governance framework. Internal policies prohibit forced and child labour, discrimination and harassment, while ensuring equal treatment, workplace dignity and fair resolution processes. Confidential grievance and whistleblowing mechanisms enable safe reporting, strengthening early detection of irregularities and organisational accountability. Documented procedures and management systems support transparency, traceability and continuous improvement in decision-making, while training and awareness activities help employees recognise and uphold ethical standards. Through these structures—combining certified controls, human-rights safeguards and accessible reporting pathways, the Group contributes to strong institutions and responsible business conduct that protect employees, partners and communities.

General Disclosures (ESRS 2)

SDG Alignment Linked to Material Sustainability Topics

SDG	Relevant ESRS Topical Standards	Material Topics from DMA	Core Mechanism of Contribution
SDG 6	ESRS E2, E5	Pollution prevention, water protection	Spill response, controlled waste handling, marine protection
SDG 8	ESRS S1	Fair work, labour rights, safety	Living wage, certifications, training & safeguarding
SDG 12	ESRS E2, E5	Circularity, waste minimisation	Waste recovery, landfill avoidance, secondary materials
SDG 13	ESRS E1	Energy & GHG management	Reduction targets, ISO-aligned controls, transition planning
SDG 14	ESRS E2	Marine ecosystem protection	Prevention of discharge to sea, emergency response
SDG 15	ESRS E2, E4	Land & biodiversity protection	Containment, prevention of invasive impacts
SDG 16	ESRS G1	Ethics, compliance, transparency	Anti-bribery controls, whistleblowing, code of conduct



2

Environment

GROUP

Climate Change (ESRS E1)

V Group has adopted a climate transition plan aligned with the EU Climate Law and the Paris Agreement. The plan defines a decarbonisation pathway from a 2022 baseline year, setting quantitative Scope 1 and Scope 2 reduction targets to 2030 and a long-term net-zero ambition for all scopes by 2050. It specifies responsibilities, actions and interim milestones and is implemented through the internal Directive "Emission Reduction" and the IMS, which is introduced in Chapter 1 as the core framework for environmental and energy management.

Progress is reviewed at least annually and is integrated into capital planning, fleet renewal, renewable electricity sourcing and supplier engagement. The main elements of the transition plan, including policies, targets, actions and performance indicators, are presented in Sections 2.1.

V GROUP

Climate Change (ESRS E1)

Strategy & Governance (E1-1)

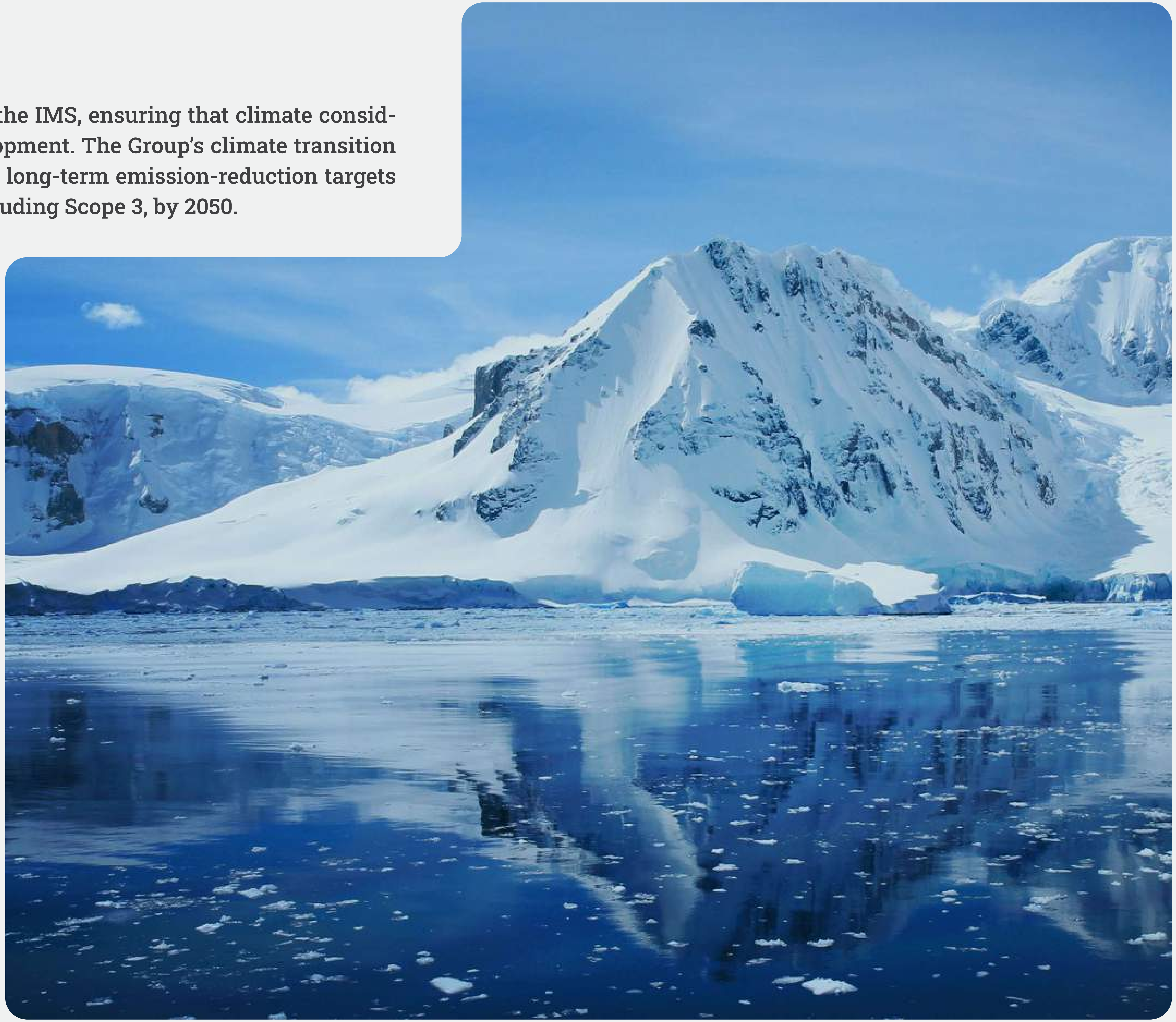
V Group's climate strategy is embedded within its overall business strategy and the IMS, ensuring that climate considerations influence operational planning, investment decisions and service development. The Group's climate transition plan is built on the harmonised 2022 GHG baseline and sets short-, medium- and long-term emission-reduction targets for Scopes 1 and 2, together with a long-term net-zero ambition for all scopes, including Scope 3, by 2050.

The climate strategy is directly informed by the DMA, which identifies climate change as a material topic from both an impact-materiality and financial-materiality perspective. Climate-related risks and opportunities are assessed through the Group's risk-management framework (Section 1.2) and integrated into the Enterprise Risk Register, ensuring traceability between materiality outcomes, risk evaluation and strategic planning.

Climate governance is aligned with the broader ESG governance structure presented in Section 1.2. The Board of Directors and the Chairman oversee the Group's climate policy, approve emission-reduction targets and review progress annually as part of the Sustainability Performance Review. Subsidiary CEOs and Senior Management support the integration of climate-related considerations into business planning and operational processes.

Implementation of the transition plan is coordinated through established IMS structures and supported by standardised data-collection, monitoring and review processes. Climate-related KPIs and targets are monitored through the ESG performance framework described in Section 1.2 and reported in Section 2.1.

Going forward, V Group will enhance its climate risk and opportunity management by integrating climate scenario analysis, expanding Scope 3 vulnerability assessments, and embedding PV portfolio performance into climate-related IRO evaluations. The Group also plans to develop a climate adaptation plan with external partners and strengthen alignment with Task Force on Climate-related Financial Disclosures (TCFD) and ESRS E1 disclosure requirements. Through this governance model, V Group promotes alignment between climate strategy, risk management and operational execution, taking into account the requirements of ESRS E1-1 and supporting the Group's longer-term decarbonisation objectives.



Climate Change (ESRS E1)

Climate-related IROs (E1-2, E1-4, IRO-1, IRO-2)

V Group recognises climate change as a material source of impacts, risks and opportunities that influence operational continuity, regulatory compliance and long-term strategic positioning. Climate-related IROs are considered within the Group's integrated risk-management framework, taking into account relevant ESRS requirements and applicable provisions of the National Climate Law (Law 4936/2022). These risks and opportunities are assessed over short-term (0–3 years), medium-term (3–10 years) and long-term (>10 years) horizons, in line with the Group's ERM framework.

Climate-related risks and opportunities are assessed in two overarching categories:

- **Physical risks, arising from acute and chronic climate effects such as heatwaves, extreme rainfall, coastal flooding, wildfires and sea-level rise.**
- **Transition risks, linked to evolving climate policy, carbon pricing, client expectations, market shifts, technological change and stakeholder scrutiny.**

At the same time, the transition toward a low-carbon and circular economy generates strategic opportunities for the Group in areas such as renewable-energy development, advanced waste-valorisation, low-emission engineering solutions and digital environmental monitoring. These opportunities are directly linked to the Group's core service lines and are systematically evaluated as part of annual strategic planning.

Climate-related IROs are assessed using the Group's risk methodology described in Sections 1.2 and integrated into the IMS and ERM processes. The results are being considered in relation to operational controls, investment planning and client service development, as part of the Group's broader transition planning approach.

A dedicated **Climate Resilience Study** was conducted for Antipollution's five core facilities (Piraeus HQ, Drapetsona, Aspropyrgos, Ritsona), assessing exposure to climate stressors including extreme heat, precipitation, coastal flooding, erosion, wildfire and sea-level rise. The findings directly informed the adaptation measures summarised below.

The table that follows presents a consolidated and ESRS-aligned overview of the Group's climate-related physical risks, transition risks and strategic opportunities, together with the corresponding management and adaptation actions.

Climate Change (ESRS E1)

Climate-related IROs (E1-2, E1-4, IRO-1, IRO-2)

Type	Description of Climate-related IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Existing Controls / Mitigation Measures
Risk	Increased heat exposure affecting personnel, equipment, indoor working conditions and building integrity (HQ, Aspropyrgos).	5 / 4	Short, Medium, Long	Own Operations	Employees, clients, regulators	HVAC optimisation, thermal comfort measures, heat-event emergency plans, ventilation upgrades, adapted working schedules and emergency response procedures.
Risk	Flooding risk for Drapetsona due to proximity to the coastline; potential access disruption and asset damage.	4 / 4	Medium, Long	Own + Ports	Port authorities, regulators, employees	Drainage reinforcement, flood barriers, storm-surge monitoring, integration into resilience audits, and coordination with port emergency plans.
Risk	Localised flooding in Aspropyrgos and Ritsona affecting waste storage areas, runoff management and site access.	4 / 4	Short, Medium	Own Operations	Local authorities, communities	Drainage optimisation, surface-water controls, flood management systems, preventive maintenance.
Risk	Wildfire risk for Ritsona and Aspropyrgos due to surrounding vegetation and high summer temperatures.	4 / 4	Short, Medium	Own Facilities	Fire brigade, local authorities	Vegetation buffers, wildfire emergency plans, infrastructure reinforcement, onsite firefighting equipment, and removal of combustible materials and enhanced site access for emergency response.
Risk	Reduced availability of water for firefighting or industrial use in Ritsona and Aspropyrgos during extreme heat periods.	4 / 4	Medium	Own Operations	Local authorities	Contingency water-storage measures, rainwater reuse, firefighting planning.
Risk	Future carbon pricing, stricter emission caps, extended verification requirements (CSRD, EED, National Climate Law 4936/2022).	5 / 4	Short, Medium	Group	Authorities, investors	Regulatory monitoring, enhanced GHG accounting (ISO 14064), governance integration of climate KPIs.
Risk	Increased demand for low-carbon, circular and energy-efficient solutions from PPC, refineries and industrial clients.	5 / 4	Short, Medium, Long	Downstream	Clients	Expansion of low-emission services, redesign to support client decarbonisation pathways.
Risk	Risk of technological obsolescence in waste processing and environmental monitoring systems.	5 / 4	Medium	Own Operations	Suppliers, clients	Evaluation of low-carbon technologies, equipment upgrades, digitalisation roadmap.
Risk	Higher expectations for transparency, disclosure quality and alignment with climate strategies.	5 / 4	Short	Group	Investors, clients, regulators	Strengthened reporting, participation in sustainability networks, enhanced data governance.
Opportunity	Growing demand for advanced material recovery, waste valorisation and zero-emission waste operations.	5 / 4	Medium, Long	Own + Downstream	Clients, industrial partners	Expansion of advanced valorisation systems, engineering for low-emission operations.
Opportunity	New services in renewable-energy design, energy audits, and engineering for low-carbon retrofits.	5 / 4	Medium, Long	Group	Clients, investors	Energy-efficiency upgrades, renewable project development.
Opportunity	Access to EU climate funds, Innovation Fund, and sustainability-linked finance.	5 / 4	Medium	Group	Investors, banks	Structuring eligible projects, participation in decarbonisation programmes.
Opportunity	Adoption of real-time GHG monitoring, automated resource tracking, predictive analytics.	5 / 4	Short, Medium	Own Operations	Regulators, clients	Digital GHG tracking tools, environmental dashboards, integrated IMS data automation.
Opportunity	Ability to strengthen long-term strategic readiness under +1.5°C and +4°C scenarios.	4 / 4	Medium, Long	Group	Board, investors, authorities	Planned climate scenario analysis (2025–2026), development of Group-wide adaptation plan.
Opportunity	Expansion and optimisation of V Group's renewable electricity generation via GRE.EN's PV parks, increasing exposure to low-carbon revenues and avoided grid emissions.	5 / 4	Medium, Long	Group + Downstream	Clients, investors, regulators, communities	Operation and optimisation of PV portfolio, integration into climate transition plan and energy strategy, ESRS-aligned monitoring of generation and avoided emissions, assessment of additional net-metering and PPA opportunities.

Climate Change (ESRS E1)

Policies (E1-2)

V Group recognises climate change as a material sustainability issue, consistent with the outcomes of its DMA presented in Chapter 1. Climate change may influence operational continuity, resource efficiency and long-term value creation. The Group's climate policy outlines its approach to reducing greenhouse gas (GHG) emissions, enhancing energy performance and supporting the transition towards a lower-carbon and more climate-resilient economy, taking into account the requirements of ESRS E1-2, including considerations related to renewable electricity generated through the Group's PV portfolio.

V Group maintains a Group-wide Climate Policy integrated into the IMS framework. The Policy is aligned with ESRS E1, the National Climate Law (4936/2022), the EU Green Deal and the Paris Agreement's 1.5°C objective. It defines the Group's commitment to reducing GHG emissions, improving energy performance and supporting the transition to a low-carbon and climate-resilient economy.

The implementation of the Climate Policy is supported by two core internal directives:

- **Internal Directive "Reduction of Environmental Footprint"**
- **Internal Directive "Carbon Footprint Calculation"**

The Group's Climate Policy encompasses the following key principles:

- **Compliance with national and EU climate legislation and continuous monitoring of regulatory developments.**
- **Emission reduction through operational and technological measures targeting Scopes 1 and 2, with progressive expansion of controls across material Scope 3 categories.**
- **Energy transition via efficiency improvements and increased use of renewable energy.**
- **Circular economy integration to minimise waste generation and lifecycle emissions.**
- **Enhancement of climate resilience through risk assessments, scenario analysis and adaptation measures at facility, fleet and service-delivery level.**
- **Awareness and training to build internal capacity and promote climate-responsible behaviour among employees and stakeholders.**

Climate-related governance operates within the broader ESG governance model outlined in Section 1.2 Senior Management holds overall oversight of the Group's climate strategy, approves climate objectives and targets, and reviews progress as part of the annual Sustainability Performance Review.

Climate Change (ESRS E1)

Greenhouse Gas (GHG) Emissions (E1-5, E1-6, E1-7)

V Group systematically monitors, quantifies and manages its GHG emissions across all material operational boundaries, in accordance with the GHG Protocol Corporate Standard and ISO 14064-1:2018. This approach supports the climate strategy described in Section 2.1 and the ESG data-governance framework of Section 1.2.

The organisational boundary is defined using the operational-control approach and includes Antipollution, VEN Engineering, GRE.EN and V Group. Scope 1 emission sources are included in the emissions inventory, based on available data irrespective of installation or site locations. The inventory comprises Scope 1 emissions from fuel use in vessels, vehicles and stationary equipment, as well as fugitive emissions from refrigerant leakage in buildings and vehicle air-conditioning systems, Scope 2 emissions from purchased electricity, and material Scope 3 categories across the value chain. Emissions cover CO_2, CH_4, N_2O and HFCs, reported as CO_2e using IPCC AR5 (CO_2=1, CH_4=28, N_2O=265) global-warming potentials. Emission factors are sourced from DEFRA, IPCC and Ecoinvent, while data quality is ensured through metering records, invoices, and internal dashboards.

Antipollution Egypt, although part of the Group, is not included in the 2023–2024 inventory due to the ongoing establishment of data-collection systems. Its emissions will be incorporated from 2025 onwards as part of the phased ESRS expansion.

In 2024, the Group strengthened its methodology by aligning all calculations with ISO 14064-1:2018, the ESRS E1 requirements and the GHG Protocol Value Chain Standard. This update expanded the Scope 3 boundary to include all material upstream and downstream categories identified through the DMA and incorporated complete operational data across all Group companies. To ensure comparability across reporting years, the 2022 baseline was recalculated using the same boundaries, datasets and methods applied for 2023–2024, replacing the original published estimates. Variations between years therefore reflect both operational changes and improved completeness of data.

The reporting period covers 2022–2024, with the recalculated 2022 serving as the harmonised base year in line with ESRS E1-6. The boundary includes all material upstream and downstream activities (purchased goods, capital goods, upstream and downstream logistics, waste treatment, business travel and employee commuting). Year-on-year trends are influenced both by operational developments and by the progressive strengthening of the Group's GHG data-collection systems.

Climate Change (ESRS E1)

Greenhouse Gas (GHG) Emissions (E1-5, E1-6, E1-7)

Total GHG Emissions (tCO_2e)

V Group applies three distinct GHG intensity indicators, each normalised against the most appropriate activity driver and aligned with the operational boundaries of Scopes 1, 2 and 3.

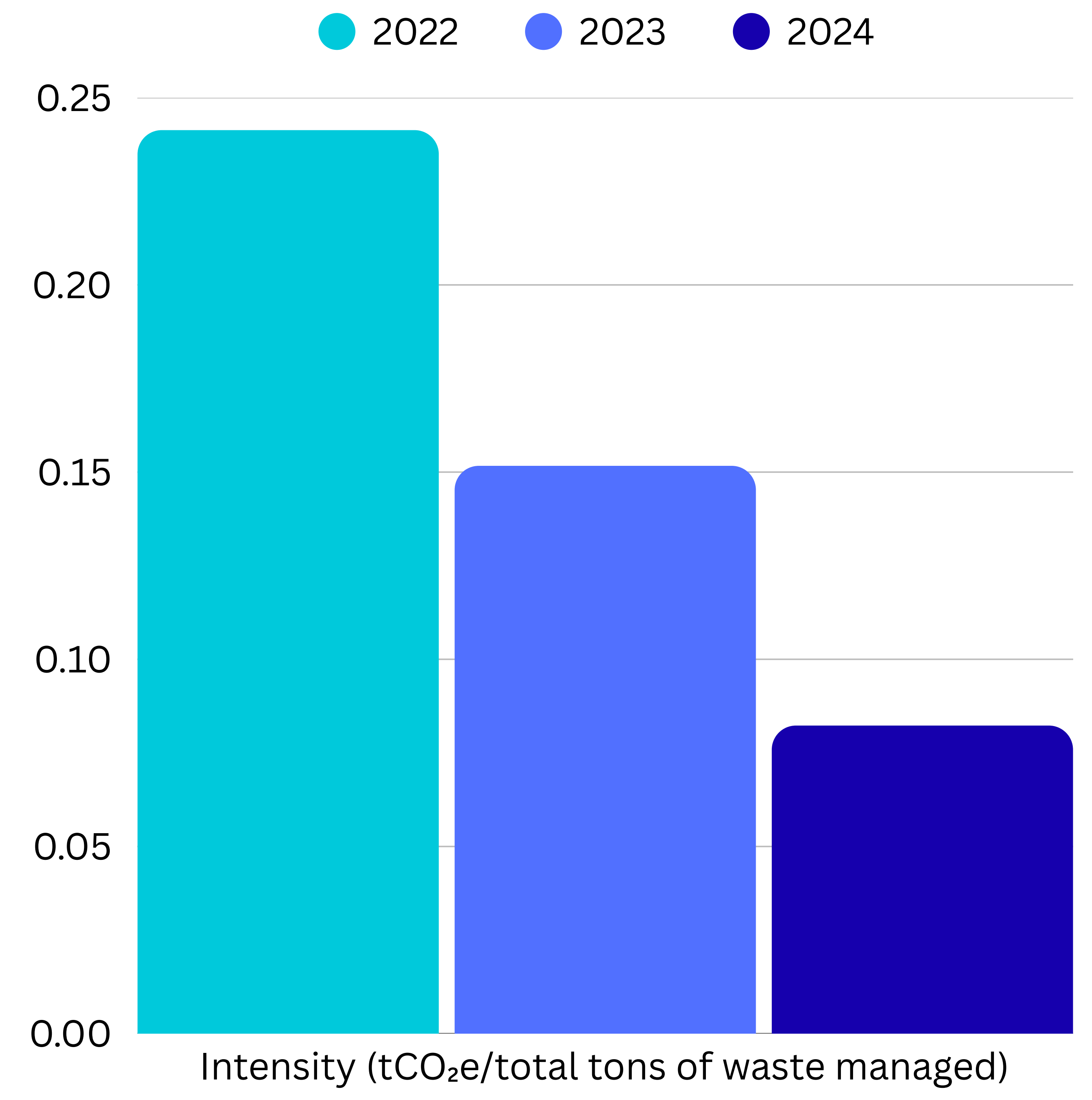
- **Total GHG Intensity Indicator expresses the combined carbon footprint of all emission scopes (Scope 1 + Scope 2 + Scope 3) per tonne of total waste managed across all operational routes, both internal and external. This indicator provides an integrated measure of overall environmental performance and reflects the evolution of the Group's business activity.**
- **Operational Emissions Intensity Indicator focuses exclusively on emissions arising from the Group's own operations—namely Scope 1 (direct fuel combustion, mobile equipment, stationary sources) and Scope 2 (purchased electricity). It is calculated per tonne of waste processed or handled at V Group facilities, thereby isolating the carbon intensity associated with internal production and treatment activities.**
- **Collection and Transport Emissions Intensity Indicator captures the emissions attributable to the Group's logistics activities and is calculated using only Scope 3 emission categories related to upstream and downstream transportation. The denominator reflects the tonnes of waste collected and transported by the Group to authorised third-party facilities. Higher emission intensity in this indicator highlights the significant influence of transport operations on the overall carbon profile.**

Total V Group's GHG emissions (tCO_2e) and Total GHG Intensity

Year	Scope 1	Scope 2	Scope 3	Total GHG Emissions	YoY Change (%)	Intensity (tCO_2e/total tonnes of waste managed)
2022	1,145.03	465.84	13,323.97	14,934.85	–	0.24
2023	1,500.21	610.72	17,463.81	19,574.74	+31.1%	0.15
2024	2,522.21	834.67	23,326.14	26,683.02	+36.3%	0.08

Between 2022 and 2024, total GHG emissions increased from 14,934 tCO_2e to 26,683 tCO_2e. The increase of approximately 31 % in 2023 and 36 % in 2024 reflects both business growth and the progressive expansion of the reporting boundary to cover all operational sites of Scope 1,2 and material Scope 3 categories. Despite higher absolute emissions, the Group improved its GHG intensity ratio, confirming that efficiency gains and enhanced energy and emissions management have accompanied expansion.

Between 2022 and 2024, V Group's absolute emissions increased mainly due to business growth, expanded operational boundaries and the inclusion of additional activities; however, emissions intensity indicators improved across multiple metrics reflecting higher operational throughput, efficiency gains and improved data coverage, while supporting the Group's scalable growth trajectory.



Climate Change (ESRS E1)

Greenhouse Gas (GHG) Emissions (E1-5, E1-6, E1-7)

Scope 1 – Direct Emissions

Scope 1 emissions arise from direct fuel combustion across the Group's owned and controlled operations, including its maritime fleet, on-road vehicles, pumps, generators and other stationary equipment, as well as fugitive emissions from refrigerants used in buildings and vehicles. In 2024, Scope 1 emissions reached 2,522 tCO_2e, representing an increase of approximately 120 percent compared with the recalculated 2022 baseline (1,145 tCO_2e). The rise reflects higher vessel operating hours, increased fleet mileage and the broader scale of engineering and waste-management activities during the reporting period. Part of this increase was mitigated through fuel-efficiency measures, including route optimisation, driver-behaviour programmes, preventive maintenance and the gradual modernisation of fleet and equipment.

Scope 1 Direct Emissions by Source, 2022–2024 (tCO_2e)

a/a	Scope 1 Emission Category	2022 (tCO_2e)	2023 (tCO_2e)	2024 (tCO_2e)	Change 2023/2022 (%)	Change 2024/2023 (%)	Total Change 2022–2024 (%)
1.1	Emissions from pumps, generators and stationary machinima	53.8	69.19	117.65	+28.60%	+70.0%	+118.7%
1.2	Emissions from fleet and mobile machinima	1,070.2	1,415.82	2,386.52	+32.3%	+68.5%	+122.9%
1.4	Emissions from refrigerants (fugitive emissions)	21	15.19	18.05	–27.7%	+18.9%	–14.1%
Total Scope 1	**Direct (Category 1)**	**1,145.03**	**1,500.21**	**2,522.21**	**+31.1%**	**+68.1%**	**+120.3%**

The Group is implementing medium-term improvement measures such as progressive fleet electrification, strengthened fuel-efficiency monitoring and targeted maintenance upgrades. These initiatives are expected to contribute to stabilising Scope 1 emissions and to advancing the Group's 2030 decarbonisation trajectory in line with its transition plan (ESRS E1-1, E1-2).

Scope 2 – Indirect Emissions from Purchased Electricity

Scope 2 emissions represent the indirect greenhouse gas emissions associated with electricity purchased for the Group's owned and controlled facilities. Calculations follow the location-based method, using national grid emission factors in accordance with ESRS E1-6 and the methodological principles described in Section 1.2. Electricity consumption data are sourced from invoices, internal metering and energy dashboards, and undergo consistency checks as part of the Group's ESG data-governance process.

Between 2022 and 2024, electricity consumption increased due to higher facility utilisation, expanded activity in engineering and waste-management operations and the addition of metering points not included in the initial 2022 estimation. Despite this rise, energy-efficiency measures and operational improvements helped maintain a downward trend in carbon intensity. Renewable electricity generated by the Group's PV portfolio is accounted for separately as part of the renewable-energy performance assessment; in line with ESRS E1-6, avoided emissions are disclosed but not deducted from Scope 2 totals.

Scope 2 Indirect Emissions from Purchased Electricity, 2022–2024 (tCO_2e)

Year	Scope 2 Emissions (tCO_2e)	YoY Change (%)
2022	465.84	–
2023	610.72	+31.1%
2024	834.67	+36.66%

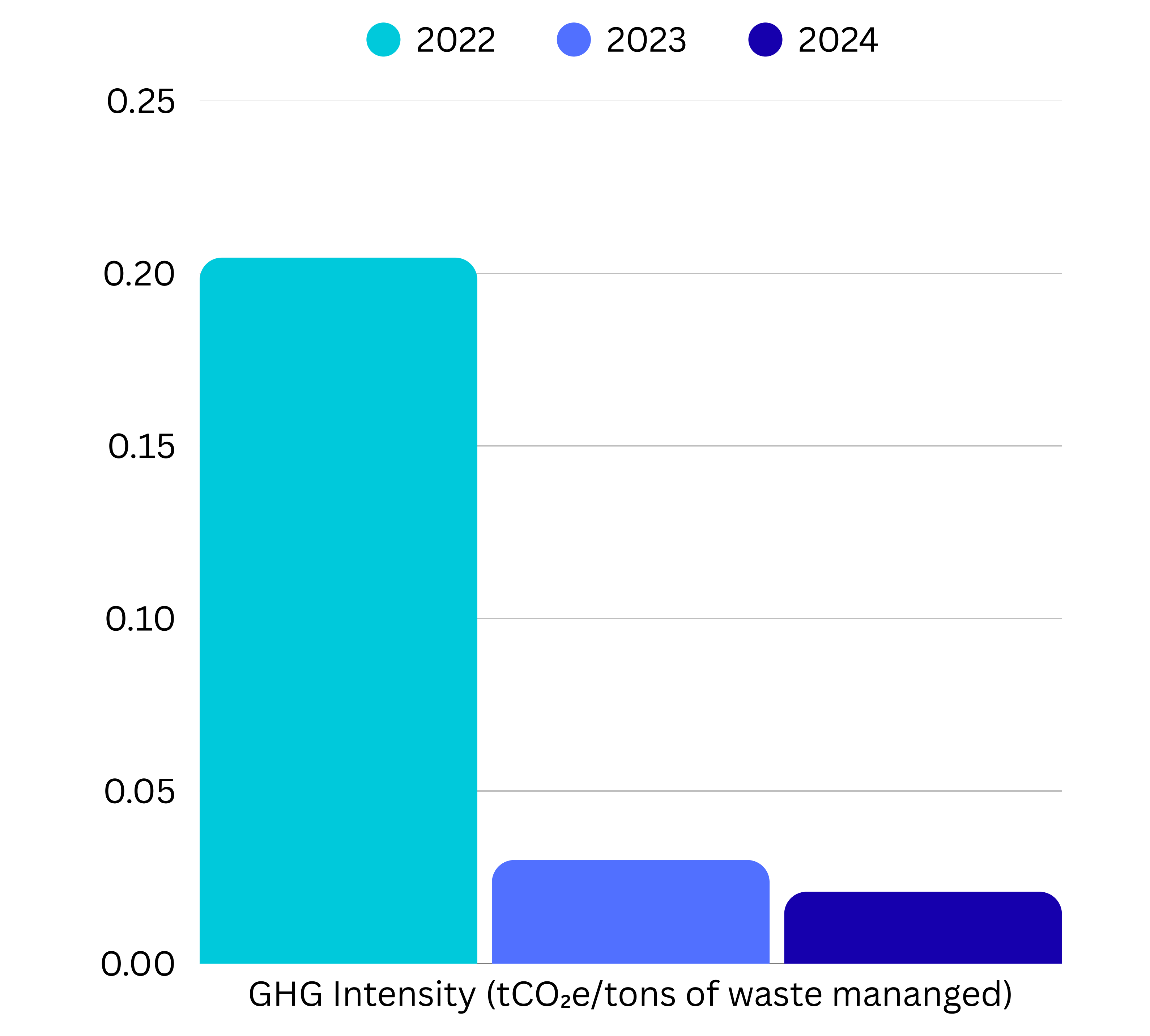
Electricity-related emissions rose from 466 tCO_2e in 2022 to 835 tCO_2e in 2024, driven primarily by higher electricity demand across the Group's operational sites and the full inclusion of additional facilities in the reporting boundary from 2023 onwards. Despite the increase in absolute emissions, the Group improved its electricity-related carbon intensity compared with 2023, reflecting enhanced energy-management practices.

Climate Change (ESRS E1)

Greenhouse Gas (GHG) Emissions (E1-5, E1-6, E1-7)

Direct Operational Emissions Intensity 2022-2024

Year	Scopes 1–2 Total (tCO_2e)	GHG Intensity (tCO_2e/tonnes of waste managed)	YoY Change (%)
2022	1,610	0.21	–
2023	2,111	0.03	+31.1%
2024	3,357	0.02	+59.1%



Across the 2022–2024 period, V Group achieves a substantial improvement in Scope 1–2 GHG intensity relative to its service output, despite expanding operational activities and experiencing an increase in absolute emissions. Between 2022 and 2023, GHG intensity decreased from 0.2046 tCO_2e/tonne to 0.0300 tCO_2e/tonne, an 85.3% improvement in intensity, primarily driven by a significant rise in processed waste volumes and more efficient utilisation of existing assets. In 2024, intensity declined further to 0.0208 tCO_2e/tonne, a 30.7% improvement compared with 2023, and an overall 89.8% reduction relative to the 2022 baseline. This trend indicates that V Group continues to achieve significant gains in carbon efficiency, even as operational demands grow. Reporting GHG intensity on the basis of Scope 1–2 emissions per tonne of outgoing waste is essential, as it normalises performance for business growth and distinguishes whether emissions are increasing due to higher service output or declining operational efficiency. This metric also focuses on what is directly under V Group's operational control, linking emissions to the fuels and electricity used across facilities and fleet, and therefore accurately reflecting the carbon efficiency of core waste-processing operations.

The Group continues to implement targeted actions to limit the growth of electricity-related emissions and to improve its Scope 2 performance. Ongoing initiatives include the replacement of conventional lighting with LED systems, optimisation of HVAC operations through digital controls, upgrades to insulation and building-envelope efficiency, and continuous monitoring of electricity consumption via internal dashboards. In parallel, the Group is advancing its renewable-energy strategy: feasibility assessments for rooftop photovoltaic installations have been completed for key facilities, with phased deployment planned from 2025 onward. In addition, the Group is evaluating green-electricity procurement options such as Guarantees of Origin, green tariffs and long-term PPAs. These measures collectively support the Group's decarbonisation pathway and are expected to deliver further reductions in Scope 2 carbon intensity in alignment with ESRS E1-1 and E1-3.

Renewable self-generation from the Group's PV portfolio reduces the Group's indirect electricity dependence and supports lower electricity-related carbon intensity (see Section 2.1 for avoided emissions). However, in line with ESRS E1-6 and the GHG Protocol, avoided emissions are not deducted from Scope 2 results.

Climate Change (ESRS E1)

Greenhouse Gas (GHG) Emissions (E1-5, E1-6, E1-7)

Scope 3 – Other Indirect Emissions

Scope 3 emissions represent the most material share of the Group's carbon footprint, reflecting the broader value chain impacts associated with transportation, procurement, waste treatment, water use, business travel and employee commuting. The inventory is developed in accordance with the GHG Protocol Value Chain Standard and includes data collected from suppliers, contractors, logistics partners and internal operational units. All calculations follow the data-governance processes described in Section 1.2, ensuring methodological consistency, traceability and alignment with ESRS E1-6 requirements.

Following the recalculation of the 2022 baseline to ensure alignment with the expanded ESRS reporting boundary applied for 2023 and 2024, Scope 3 emissions amounted to 13,323.974 tCO_2e in 2022, increasing to 17,463.81 tCO_2e in 2023 and 23,326.024 tCO_2e in 2024. These increases reflect both operational growth and broader, higher-quality data coverage across transport partners, suppliers and capital projects, rather than underlying deterioration in environmental performance.

In 2024, the most significant Scope 3 contributors were upstream and downstream transportation and capital goods. These categories are structurally material for the Group, given the logistics-intensive nature of waste management, engineering and project-based operations.

Scope 3 Emissions by Category, 2022–2024 (tCO_2e)

a/a	Scope 3 Category	2022 (tCO_2e)	2023 (tCO_2e)	2024 (tCO_2e)	Change 2022/2023 (%)	Change 2024/2023 (%)	Total Change 2022/2024 (%)
3.1a	Upstream transportation & distribution	5,187.99	6,798.73	11,454.79	+31.1%	+68.48%	+120.79%
3.1b	Losses during upstream transportation	22,843	29.93	38.38	+31.02%	+28.20%	67.99%
3.2	Downstream transportation & distribution	2,933.01	3,843.95	6,105.56	+31.05%	+58.83%	+108.16%
3.3	Employee commuting	182.32	239.08	296.16	+31.13%	+23.87%	+62.43%
3.5	Business travel	34.26	44.96	131.17	+31.21%	+191.74%	+282.82%
4.1	Purchased goods & services	1,355.74	1,777.64	582.97	+31.11%	-67.20%	-56.99%
4.2	Capital goods & depreciated assets	2,516.73	3,298.73	3,608.12	+31.07%	+9.38%	+43.36%
4.3	Wastewater treatment	3.41	4.46	5.36	+30.70%	+20.20%	+57.09%
4.5	Water consumption	3.33	4.35	4.91	+30.59%	+12.82%	+47.33%
5.3a	Waste disposed by third parties	1,076.27	1,412.41	1,083.60	+31.23%	-23.28%	+0.68%
5.3b	Municipal solid waste	8.06	10.56	15.14	+31.01%	+43.33%	+87.93%
	Total Scope 3	**13,323.97**	**17,463.81**	**23,326.02**	**+31.10%**	**+33.57%**	**+75.06%**

Climate Change (ESRS E1)

Greenhouse Gas (GHG) Emissions (E1-5, E1-6, E1-7)

The observed increase in Scope 3 emissions over the 2022–2024 period is predominantly the result of expanded reporting coverage, improved supplier data availability, and integration of more complete transport and procurement activity records, rather than an indication of reduced efficiency. Importantly, Scope 3 GHG intensity shows a profound improvement during the same period.

Despite the increase in absolute emissions, intensity fell from 1.6969 tCO_2e/ton of waste collected in 2022 to 0.2897 in 2023 and further to 0.1434 in 2024. This sharp decline demonstrates that V Group's value-chain emissions have become significantly more efficient per unit of service delivered, even as reporting boundaries expanded.

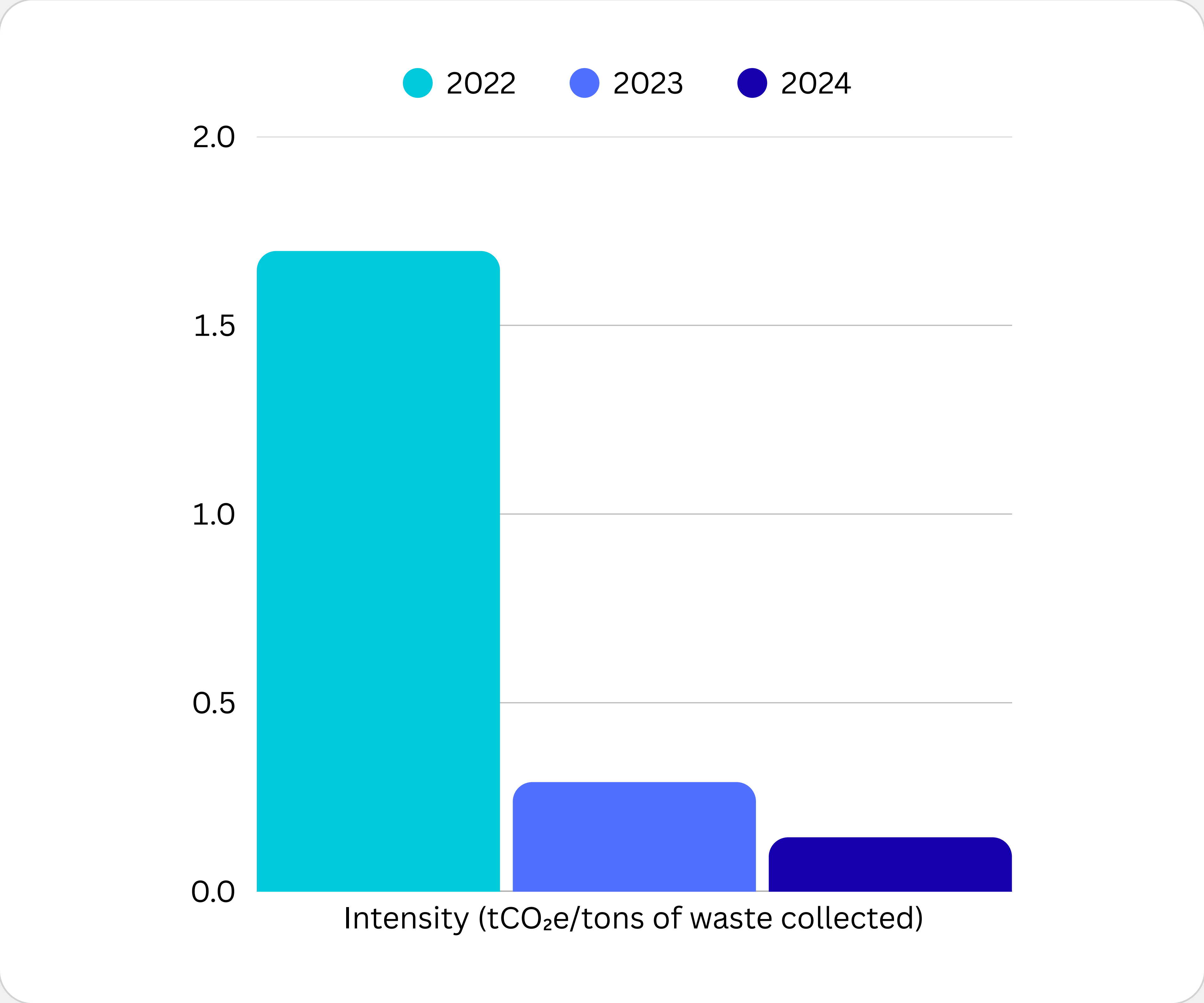
Key methodological enhancements include:

- **expanded data-collection templates for logistics partners and subcontractors**
- **strengthened supplier engagement and verification protocols**
- **harmonised procurement and capital-expenditure data aligned with ESRS E1-6**
- **incorporated digital tracking tools across the value chain**

These improvements will continue into 2025, contributing to progressively enhanced accuracy, transparency, and comparability of Scope 3 disclosures across the Group.

Indirect Emissions Intensity 2022-2024

Year	Scope 3 emissions	Intensity (tCO_2e/tonnes of waste collected)
2022	13,323.97	1.70
2023	17,463.81	0.29
2024	23,326.02	0.14



Climate Change (ESRS E1)

Greenhouse Gas (GHG) Emissions (E1-5, E1-6, E1-7)

Removals and carbon credits

V Group reports gross greenhouse gas emissions for Scopes 1, 2 and 3 in accordance with ESRS E1-6. No carbon credits or removals were used to adjust the reported GHG emissions for the years 2023 or 2024. In line with ESRS requirements, the gross figures disclosed in the GHG tables remain unchanged and do not incorporate any offsetting instruments. End-of-life emissions for photovoltaic installations have not been accounted for, as the PV parks are not yet approaching decommissioning. Going forward, the Group is going to establish an Internal Asset Decommissioning Register to support future estimation of end-of-life emissions for renewable energy assets, including photovoltaic systems. Additionally, V Group sets a circularity objective for PV components, committing to the 100% recycling of installations at end-of-life in alignment with EU waste and circular economy principles. Lastly, other compensation and impact-minimisation efforts are underway and will be considered in the next reporting cycles, as part of the Group's broader climate and circularity initiatives.

Post-Reporting-Period Carbon Credit Retirement (Voluntary Action)

In 2025, V Group completed the voluntary purchase and retirement of 3,354 Verified Carbon Units (VCUs) under the BAESA Hydropower Project (Verra VCS10) in Brazil. The project is a 708 MW renewable hydropower installation generating more than 3.3 million MWh of clean electricity annually and delivering an estimated 707,515 tCO_2e of avoided emissions per year. The project is aligned with SDG 4 (Quality Education), SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 13 (Climate Action) and SDG 15 (Life on Land).

The purchase was executed through a formal agreement between V Group and SCB Environmental Markets S.A. (Switzerland) and the credits were retired in October 2025, as evidenced in the Verra Registry (VCS10).

In line with ESRS E1, this retirement is not applied to, and does not reduce, the gross GHG emissions reported for 2024, as occurred after the reporting period. Instead, it is disclosed as a voluntary climate-mitigation action contributing to the Group's longer-term decarbonisation roadmap toward 2030.

Summary of BAESA VCS10 carbon credit purchase

This retirement is supported by the official certificate issued by SCB Environmental Markets S.A.

Renewable energy Hydro Power
Project type

Rio Grande do Sul & Santa Catarina, Brazil
Location

708 MW
Installed capacity

3,313,338 MWh
Annual electricity generation

707,515 tCO_2e
Annual emissions reductions

Climate Change (ESRS E1)

Renewable electricity from PV portfolio (E1-5, E1-7)

V Group, through its subsidiary GRE.EN, operates a portfolio of grid-connected photovoltaic (PV) parks that contribute to the Group's decarbonisation pathway by supplying renewable electricity and reducing reliance on fossil-based grid generation. The portfolio forms an integral part of the Group's energy-transition strategy and supports both operational performance and system-level climate mitigation.

The organisational boundary used for ESRS E1 includes all PV parks, and their renewable-electricity output is measured and reported in accordance with the Group's data-governance procedures described in Section 1.2. Operational emissions associated with PV activities are minimal relative to generated output and are accounted for within the Group's GHG inventory where relevant. A full life-cycle assessment of the PV portfolio will be incorporated in the next reporting cycle as part of the Group's methodological enhancement plan.

A subset of the PV installations operates under net-metering schemes, enabling direct self-consumption of renewable electricity at one Group facility. This self-generated electricity is already reflected in reduced purchased-electricity volumes within the Scope 2 calculation. All remaining PV generation is exported to the national grid and contributes to avoided emissions at system level. In line with ESRS E1-7 and the GHG Protocol, avoided emissions are reported separately and are not deducted from the Group's gross Scope 1–3 emissions.

Methodology and link with the GHG inventory

Electricity generation is recorded through certified meters at each PV site. Consolidated annual generation totals are derived through:

- **reconciliation of meter readings with operator statements;**
- **consistency checks across site-level and aggregated data;**
- **outlier analysis based on historical yield patterns.**

Avoided emissions are calculated using the location-based grid emission factor published for Greece for each reporting year (0.4987 tCO_2e/MWh for 2023; 0.3675 (tCO_2e/MWh for 2024). This approach reflects the carbon intensity of marginal grid electricity displaced by renewable generation, in line with ESRS E1-7.

Portfolio performance 2023–2024

V Group's PV portfolio comprises 26 parks (P1-P26) with a combined installed capacity of 15.82 MWp. Key performance indicators for 2023–2024 are summarised below.

Metric	2023	2024	YoY Change %
Total electricity generated (kWh)	17,277,753	22,881,144	+32.4%
Specific yield (kWh/kWp)	1,092	1,446	+32.4%
Estimated avoided grid emissions (tCO_2e, location-based)	8,617.02	8,408.82	–2.4 %

The significant increase in specific yield between 2023 and 2024 reflects a combination of full-year operation for recently commissioned parks, enhanced O&M practices, and strengthened monitoring that reduced under-reporting. Although generation increased, avoided emissions show a modest decline due to the lower national grid emission factor applied for 2024, consistent with Greece's ongoing electricity-mix decarbonisation.

17,025 tCO_2e

of avoided grid emissions

The PV portfolio supports the Group's energy and climate objectives in two complementary ways:

1. **Self-consumption at operational facilities**

   Renewable electricity supplied under net-metering schemes reduces purchased electricity and therefore lowers Scope 2 emissions on a location-based basis.

2. **System-level decarbonisation through exported generation**

   Electricity exported to the national grid displaces fossil-based generation and results in avoided emissions, disclosed separately in accordance with ESRS E1-7.

This dual contribution strengthens the Group's energy-efficiency performance and supports the broader transition to a lower-carbon electricity system.

Climate Change (ESRS E1)

GHG Reduction Targets & Progress (E1-3, E1-4, E1-5, E1-6)

V Group has established a structured decarbonisation pathway covering short-, medium- and long-term horizons, aligned with the EU Climate Law, the Paris Agreement's 1.5°C trajectory and the disclosure requirements of ESRS E1-3 to E1-6. Reducing GHG emissions is a core strategic priority and is integrated into operational planning, capital allocation, fleet modernisation, and energy-transition initiatives across all subsidiaries.

The pathway builds on the consolidated 2022–2024 GHG inventory described in Section 2.1. The recalculated 2022 inventory functions as the Group's harmonised baseline year, representing the first year in which complete operational data were compiled under ISO 14064-1:2018 and the Group's operational-control boundary. Annual progress is assessed using consistent methodologies, system boundaries and emission-calculation principles, ensuring comparability and traceability across reporting cycles.

In line with the ESRS principle of "gross reductions first", V Group prioritises direct emission-reduction measures before the consideration of carbon credits. Where neutralisation instruments are required for residual emissions in the long term, they are reported separately and do not affect the Group's gross GHG disclosures (E1-5).

The Group's decarbonisation pathway reflects the material climate-related impacts, risks and opportunities identified through the DMA and the ERM framework. It integrates actions related to energy efficiency, fleet optimisation, operational improvements, renewable-energy integration and supplier engagement. Renewable electricity generated through the PV portfolio supports the achievement of Scope 2 reduction objectives by lowering reliance on grid electricity, while avoided emissions are monitored separately in accordance with ESRS E1-7.

Progress against targets is monitored by the QHSE, Compliance & ESG Department with quarterly internal reviews and annual reporting to Senior Management. All data follow the governance procedures described in Section 1.2, including verification steps used also for the EcoVadis 2025 disclosure cycle.

Decarbonisation Pathway and Targets

V Group has developed a Group-wide decarbonisation pathway, based on the consolidated GHG emissions for 2022–2024, reflecting the material climate-related impacts, risks and opportunities identified through the DMA.

V Group's Decarbonisation Targets and Time Horizons

Horizon	Scope Coverage	Target Year	Target Type	Reduction Objective	Boundary	Offsets counted	Key Actions Supporting the Target
Short term	Scopes 1&2	2025	Absolute	- 10% vs 2022	Group-wide	No	Fuel Efficiency and fleet optimisation Energy-efficiency measures in operations Renewable electricity sourcing Supplier & Contractor Engagement Self-consumption from PV installations
Medium term	Scopes 1&2	2030	Absolute+ Intensity	-30% absolute & -15% intensity	Group-wide	No	Low-Carbon fuels & fleet upgrades Renewable Energy Integration Process Optimisation Expansion of on-site PV and green-electricity sourcing
Long term	Scopes 1,2 &3	2050	Net-Zero	≥ 90% gross reduction + ≤10% neutralisation for residual emissions	Group-wide	Only if needed (residual emissions only)	Digital metering & real-time energy/emissions management Deep decarbonisation of operations & value chain Full transition to zero-emission fleet & equipment Use of certified removals solely for residual emissions

Climate Change (ESRS E1)

Actions & Resources (E1-3)

V Group implements a structured set of operational, technological and organisational actions designed to support the achievement of its climate targets and broader decarbonisation pathway. Actions address four main pillars: **energy efficiency, renewable energy integration, sustainable mobility**, and **circular-resource management.** All measures are prioritised according to materiality, emission-reduction potential and operational feasibility, and are supported by the Group's governance and data-management framework described in Section 1.2.

Fleet, Mobility and Supply-Chain Decarbonisation

To reduce emissions arising from transport-intensive operations across the Group's value chain, V Group implements a coordinated set of actions covering both owned fleet assets and contracted logistics partners. Key measures include:

- **progressive introduction of electric vehicles and electric service vessels,**
- **adoption of hybrid or lower-carbon technologies for heavy vehicles and maritime assets,**
- **optimisation of routing, fleet utilisation and idle-time reduction,**
- **strengthened maintenance programmes improving fuel efficiency,**
- **structured engagement with logistics contractors and waste-transport partners to improve data accuracy and encourage joint reduction initiatives.**

These actions contribute directly to the Group's Scope 1 reductions and influence upstream and downstream Scope 3 transportation categories, supporting the Group's overall near- and medium-term decarbonisation pathway.

Energy Efficiency and Operational Efficiency

Energy-efficiency actions focus on high-consumption mechanical and electrical assets within production, engineering and waste-processing operations. Key initiatives include:

- **optimisation of processing units**
- **improved operational scheduling and reduction of idle runtime**
- **preventive maintenance enhancing mechanical and electrical performance**
- **expansion of renewable-electricity procurement (PPAs)**
- **expansion of on-site PV installations at suitable facilities and energy storage solutions**
- **energy efficiency measures on high consumption equipment and processes**
- **phased expansion of on-site PV installations and assessment of storage solutions**

These actions support the management of Scope 2 emissions and enable energy-intensity improvements.

Circularity and Emission Reduction through Waste Management

Through its subsidiaries, Antipollution and VEN Engineering, V Group integrates circular economy principles into its waste-management and resource-recovery activities. Given the materiality of these operations, the Group integrates actions that reduce both direct and value-chain emissions, including:

- **optimisation of material recovery and resource-efficiency processes,**
- **reduction of landfill-disposal volumes through enhanced recovery pathways,**
- **improved segregation and handling practices at source,**
- **process improvements reducing the energy intensity of waste treatment.**

These measures contribute to Scope 1–2 reductions and influence upstream/downstream Scope 3 categories.

Awareness and Capacity Building

Behavioural change and internal capacity are essential components of the Group's climate strategy. V Group conducts continuous training programmes to build awareness on climate risks, resource efficiency and low-carbon operational practices.

Activities include:

- **dedicated climate-awareness workshops and toolbox meetings;**
- **training on efficient fleet use and energy-conscious behaviours;**
- **employee engagement campaigns promoting circular-economy principles and responsible resource use.**

Climate Change (ESRS E1)

Energy Consumption (E1-3, E1-4, E1-5, E1-6)

V Group monitors energy consumption across all facilities covered by the operational-control boundary, considering the requirements of ESRS E1. Electricity is the primary energy source for the Group, including Antipollution, GRE.EN and VEN Engineering, and consumption is monitored through metering records, invoices and the Group's internal data-governance system (Section 1.2).

PV installations operated by GRE.EN support the Group's transition to more efficient and lower-carbon operations. Net metering allows part of the electricity produced by these PV installations to be self-consumed at one Group facility, with surplus generation offset against future consumption. This mechanism strengthens energy autonomy, reduces exposure to price volatility and directly supports improvements in the Group's electricity-related carbon intensity under ESRS E1-5. Self-consumed PV electricity is incorporated into the Scope 2 calculation as reduced purchased electricity, while exported PV generation is treated separately as avoided emissions.

Electricity Consumption Summary (2023–2024)

The year 2022 serves as the consolidated baseline for energy reporting. PV systems and net-metering mechanisms were already in operation at that time, and the first harmonised benchmarks for electricity consumption, self-generation and grid reliance were established. From 2023 onwards, the Group implemented strengthened monitoring and verification processes, resulting in more consistent and comparable energy datasets across all subsidiaries.

The table below summarises total electricity consumption, net-metering absorption and residual grid electricity for the period 2023–2024. These are the years for which complete and verified data are available under the Group's updated ESRS-aligned methodology.

Electricity Consumption Summary

Metric	2023	2024	Change
Total Electricity Use	1,409,929 kWh	2,288,404 kWh	+62.3%
Net Metering	323,828.79 kWh	300,390.47 kWh	-7.24%
Covered by Self-Generation	253,103.79 kWh (17.96%)	253,419.47 kWh (11.08%)	+0.13%
% Net Grid Absorption	22.90%	13.12%	

Energy consumption increased markedly between 2023 and 2024, rising from 1,409,929 kWh to 2,288,404 kWh as a result of expanded operational activity across the Group. During the same period, electricity generated through net-metering decreased slightly from 323,828.79 kWh to 300,390.47 kWh (-7.24%), while self-generated PV electricity remained almost unchanged at approximately 253,000 kWh. Due to the high energy demand, the share of consumption covered by self-generation declined from 17.96% to 11.08%.

Despite the increase in overall consumption, the Group has maintained strong energy-management discipline through systematic monitoring, enhanced metering accuracy, and the preventive maintenance of electrical installations, supporting stable performance across an expanded operational footprint.

Climate Change (ESRS E1)

Anticipated Financial Effects (E1-9)

V Group evaluates the anticipated financial effects of climate-related risks and opportunities taking into account ESRS E1-9, drawing on the outcomes of the DMA, the Climate Resilience Study and the Group's ERM framework described in Chapter 1. The analysis considers short-, medium- and long-term horizons and focuses on the climate variables most relevant to the Group's waste-management, engineering and maritime-services activities. The financial effects presented below reflect potential future impacts derived from scenario-informed risk assessments and do not represent current or realised financial outcomes.

The following table provides an ESRS-aligned overview of the expected financial effects associated with physical and transition risks, as well as climate-related opportunities, across V Group's operations and strategic planning horizon.

At this stage, the financial effects of risks and opportunities are monitored qualitatively; robust quantitative estimates are not yet available and will be developed as data granularity and scenario analysis mature.

Category	Climate Variable	Potential Financial Effect	Time Horizon
Physical Risks	Extreme heat	• Higher OPEX for cooling, HVAC optimisation, thermal comfort measures • Heat-related productivity impacts	Short / Medium
	Heavy rainfall / stormwater overload	• Drainage and pumping upgrades (CAPEX) • Emergency repairs during heavy rainfall events • Business interruption costs	Short / Medium
	Coastal flooding / storm surge	• Flood-protection works (CAPEX) • Corrosion-related maintenance costs • Insurance premium adjustments	Medium / Long
	Wildfire / erosion	• Fire-prevention infrastructure • Vegetation management and wildfire buffers • Potential access disruption	Short / Medium
Transition Risks	Regulatory tightening (EU Climate Law, ESRS, GHG verification)	• Compliance costs (monitoring, verification, reporting) • Required upgrades in emissions-tracking systems	Ongoing
	Carbon pricing / national levy scenarios	• Potential exposure to carbon costs (fuel-intensive operations) • Incentive to shift to low-carbon technologies	Medium / Long
	Technology shifts / innovation	• Fleet electrification and low-carbon machinery (CAPEX) • Digital environmental monitoring tools	Short / Medium
	Market expectations (clients, tenders)	• Service redesign costs for low-carbon requirements • Loss of competitiveness if misaligned	Short / Medium
Opportunities	Circular economy and waste valorisation	• New revenue from material recovery and circular services • Higher-margin projects aligned with decarbonisation	Short / Medium
	Renewable energy (PV, PPAs)	• Long-term energy savings (OPEX reduction) • Lower electricity-related emission costs	Medium / Long
	Energy efficiency	• Reduced fuel and electricity consumption • Lower operational cost per tonne handled	Short / Medium
	Digitalisation	• Efficiency gains from automated monitoring • Reduced downtime and maintenance costs	Short / Medium
	Reputation and client positioning	• Higher competitiveness in sustainability-driven tenders • Potential access to green financing	Short / Medium

Pollution (ESRS E2)

V Group operates multiple industrial and environmental management facilities, including hazardous and non-hazardous waste treatment plants, waste-transfer stations, material-recovery facilities, port reception facilities, engineering, decommissioning and energy-efficiency activities. These installations fall under environmental licensing categories A1, A2 and B, requiring strict compliance with Environmental Terms and continuous monitoring of air emissions, particulate matter (PM), noise levels, soil quality and potential groundwater contamination.

GROUP

Pollution (ESRS E2)

Pollution-related IROs (E2, IRO-1)

V Group manages pollution-related impacts through a structured, risk-based and compliance-driven approach embedded in the IMS and aligned with ESRS E2. The Group's activities interact with multiple environmental receptors, including air, soil, water and the acoustic environment, creating potential impacts from emissions, dust, noise, wastewater, runoff, and waste-handling operations. Additional risks arise from road and maritime transportation of waste, particularly in port reception services where MARPOL-related controls are critical.

These pollution drivers are systematically identified and assessed through the Risk Assessment Register, which evaluates likelihood, severity and residual risk while ensuring alignment with ISO 14001:2015 and regulatory obligations. Mitigation measures include engineered containment systems, air-filtration and oil–water separation units, controlled storage areas, noise monitoring, certified transportation equipment and emergency-response procedures. Monitoring is conducted in accordance with Environmental Permits and verified by accredited laboratories (ISO 17025).

The table below summarises the material pollution-related impacts, risks and opportunities identified through the DMA and operational risk assessments.

Type	Description of Pollution-related IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Existing Controls / Mitigation Measures
Impact	Air emissions from machinery, conveyors, shredders and transport vehicles (PM, dust, VOCs)	4/3	Short–Medium	Own + Up	Regulators, communities	Dust suppression, enclosure, HEPA filters, PM monitoring, maintenance
Impact	Noise emissions from shredders, loaders, conveyors and transport operations	4/3	Short–Medium	Own + Down	Communities, inspectors	Noise mapping, acoustic barriers, permit-compliant monitoring, perimeter tree planting
Impact	Soil and groundwater contamination from waste handling, temporary storage and spills	4/3	Short–Medium	Own	Regulators	Bunded areas, impermeable flooring, spill kits, storage controls, routine inspections, secondary containment
Impact	Marine pollution from vessel-generated waste (bilge, sludge, residues)	4/3	Short–Medium	Ports, Marine Ops	Port Authorities	MARPOL-compliant systems, certified vessels, licensed contractors
Risk	Non-compliance with air, noise, soil, groundwater or effluent permit limits	4/3	Short–Medium	Own	Regulators	ISO 14001:2015 monitoring, accredited lab testing, permit-frequency sampling
Risk	Transportation-related pollution risks: emissions, noise, leakage during road/sea transport	4/3	Short	Up + Down	Port authorities, communities	Certified ADR vehicles, trained drivers, route monitoring, emergency plans
Risk	Accidental releases during marine reception services or ship-to-shore transfers	4/3	Short	Ports	Port authorities	MARPOL procedures, containment equipment, on-board inspections
Opportunity	Advanced filtration, dust control and real-time emissions monitoring technologies	Positive	Medium–Long	Own	Regulators, clients	Upgrades to dust filters, automated monitoring, process redesign
Opportunity	Process optimisation reducing emissions, noise and dust at central facilities	Positive	Medium–Long	Own	Communities, employees	Preventive maintenance, equipment upgrades, digital monitoring
Opportunity	Enhanced pollution performance improving compliance record and client trust	Positive	Medium–Long	Group	Investors, clients	ISO 14001:2015, transparency, continuous improvement programs

Pollution (ESRS E2)

Policies (E2-1)

V Group maintains a comprehensive Pollution Prevention and Control Policy that applies across all subsidiaries and operational sites, as part of the Group's IMS described in Section 1.2. The Policy is developed in accordance with ESRS E2, ISO 14001:2015, national and EU environmental legislation and MARPOL requirements.

The internal Policy "Quality–Environment–Health & Safety Policy" is supported by specialised internal directives, including:

- the internal Directive on Waste Flow Mapping & Classification,
- the internal Directive on Emission Reduction,
- the Emergency Response & Spill Control Procedure,

Under this Policy, V Group commits to:

- control and minimise emissions of PM, dust, NOx, SOx and VOCs
- prevent leaks, spills or accidental discharges
- monitor and control noise levels to remain within regulatory thresholds
- ensure safe storage and handling of hazardous waste
- apply spill-preparedness and emergency-response procedures
- implement dust-suppression, filtration and preventive maintenance measures
- ensure proper classification, segregation, storage and transfer of hazardous and non-hazardous waste

Pollution-related policy is implemented and monitored through the IMS and the Risk Assessment framework described in Section 1.2, supporting systematic identification, control and continuous improvement of pollution-related impacts, risks and opportunities.

Pollution (ESRS E2)

Actions & Resources (E2-2)

Pollution Area / Operational Domain	Actions (Controls & Mitigation Measures)	Resources (Systems, Equipment)
Air Emissions & Dust Control	• Air-filtration and ventilation controls • Preventive maintenance on machinery & vehicles • Operational scheduling to limit peak emissions	• Filters & ventilation systems • Innovative mechanical equipment • ISO 17025:2017 accredited monitoring partners
Water & Soil Protection	• Bunded storage and impermeable flooring • Sealed drainage & spill containment systems • Inspections during loading and unloading • Safe handling of hazardous substances • Soil and groundwater monitoring points	• Containment infrastructure • Spill kits, absorbents, ADR Kit • Trained facility staff
Noise & Vibration Management	• Periodic noise measurements • Acoustic barriers & vibration-damping solutions • Operational scheduling to minimise disturbance	• ISO 17025:2017 accredited noise monitoring laboratories • Acoustic panels, vibration-damping solutions
Hazardous Waste Handling	• Proper segregation • labelling & storage of waste • Controlled temporary storage in dedicated areas • Traceability • ADR compliance	• Licensed equipment & vehicles • Waste-management officers & QHSE oversight
Collection, Transportation Activities (Road & Marine)	• Route planning to reduce environmental exposure • Inspections of trucks • Spill-response readiness during collection and transportation • Maintenance programmes for vehicles & vessels • MARPOL-compliant ship-to-shore operations	• ADR-certified personnel • GPS monitoring & transport logs • Emergency-response teams
Emergency Preparedness & Spill Control	• Regular drills & toolbox meetings	• Validated emergency plans for road, marine & onsite pollution events

Pollution (ESRS E2)

Targets & Indicators (E2-3)

V Group has established pollution-prevention and pollution-reduction targets aligned with the ESRS E2 disclosure requirements, the Group's IMS (Section 1.2) and the pollution-related risks identified in the Risk Assessment Register. Targets apply across all subsidiaries and licensed facilities and address the key pollution receptors identified in Section 2.2: air, soil, water, noise and hazardous substances.

Pollution targets are reviewed annually by the QHSE, Compliance & ESG Department and approved by Senior Management as part of the V Group Sustainability Performance Review. The supporting measures for achieving these targets are described in Section 2.2 (Actions and Resources).

Target Category	Indicator	2023	2024	Pollution Target
Pollution Incidents	Incidents of air pollution / year	0	0	Zero air pollution incidents annually
Pollution Incidents	Incidents of water pollution / year	0	0	Zero water pollution incidents annually
Pollution Incidents	Incidents of soil pollution / year	0	0	Zero soil pollution incidents annually
Pollution Incidents	Number of incidents of marine-port pollution / year	0	0	Zero marine-port pollution incidents annually
Regulatory Compliance	Number of environmental non-compliances / facility / year	3	1	≤5 environmental non-compliance across all facilities
Regulatory Compliance	Number of environmental non-compliances in port operation / year	2	0	≤1 environmental non-compliance across port operations
Regulatory Compliance	% of required environmental measurements completed/ year	100%	100%	100% completion of legally required environmental measurements across all operations
Regulatory Compliance	Number of exceedances of legal thresholds (noise, PM-dust, VOCs) / facility / year	0	0	Zero exceedances of legally established environmental limits (noise, PM-dust, VOCs) across all facilities
Hazardous Substances & Spill Prevention	Number of hazardous waste spill drills conducted / year	6	9	≥5 Hazardous waste spill drill conducted annually
Employee Competence & Awareness	% of employees participated in pollution-prevention training / year	92%	98%	≥90% annual participation in pollution-prevention training

Pollution (ESRS E2)

Pollution of air, water & soil (E2-4)

During the reporting period, no significant pollution-related incidents were recorded across air, water, soil, noise or marine operations. Odour emissions associated with mixed waste handling are monitored and mitigated through controlled storage, rapid turnover and enhanced ventilation. All observations documented through internal inspections and monitoring were addressed immediately and did not escalate into reportable environmental incidents under applicable legislation or the ESRS E2-5 definitions.

Across all licensed facilities, port reception facilities as well as waste-collection activities, no regulatory penalties, formal violation notices or remediation orders were issued to any V Group subsidiary in 2023–2024.

All environmental measurements (air emissions, particulate matter, VOCs, noise levels, soil and groundwater sampling) conducted by ISO 17025:2017 accredited laboratories confirmed compliance with the environmental limits set in facility permits and national legislation.

In the event of a future incident, V Group has established the Internal Procedure " Monitoring compliance and deviations" for investigation, root-cause analysis and preventive actions tracking through the QHSE, Compliance & ESG Department.

The Group strives to maintain transparency in incident reporting and is committed to promoting effective environmental compliance and pollution prevention across all operational domains.

Parameter	Measurement Type	Values (range)	Average	Unit	Notes
PM_{10}	Short-term ambient measurements around facility	7–46	22.83	μg/m³	All values below regulatory limit of 50 μg/m³
Noise level	Environmental noise measurements	38.6–63.3	52.71	dB(A)	Within typical daytime permissible levels (55–65 dB(A) depending on zoning)

Pollution (ESRS E2)

Substances of concern & very high concern (E2-5)

In alignment with ESRS E2-5, V Group identifies, classifies and manages substances of concern and Substances of Very High Concern (SVHC) present within the hazardous waste streams it receives and processes. Due to the Group's role as a licensed hazardous-waste management operator, substances of concern arise exclusively from incoming waste streams and not from internal chemical use or intentional application in production processes. V Group applies a conservative classification whereby 100% of hazardous waste is considered to contain substances of concern, while substances classified as SVHCs represent less than 0.01% of the total hazardous waste managed annually.

Substances of concern

V Group's facilities receive a broad range of hazardous waste streams from industrial, commercial and maritime clients. These waste streams often contain multiple hazardous constituents that qualify as substances of concern under EU chemicals and waste legislation.

These substances are not used by the Group as chemical inputs but are inherent in the waste streams accepted under licensed activities. Identification is performed through client declarations, EWC classification, MSDS review, laboratory analysis where required, and waste-acceptance procedures under the Group's IMS.

Certain hazardous waste streams containing substances of concern are processed to produce hazardous alternative fuels or alternative raw materials. These outputs remain classified as waste under the Waste Framework Directive and are generated under strict technical specifications and environmental controls defined in Environmental Permits. During this processing, substances of concern remain fully contained within controlled waste-management operations, with no uncontrolled release to air, water or soil.

Substances of very high concern (SVHC)

SVHCs are typically encountered only in specific, well-characterised waste categories, mainly asbestos-containing materials, which occur rarely within the waste accepted by the Group. These SVHC-containing wastes:

- **are never introduced into recovery processes for alternative fuels or alternative raw materials**
- **are stored in segregated, sealed, clearly labelled and impermeable containment areas**
- **are handled exclusively by trained personnel with appropriate personal protective equipment**
- **and are transferred to licensed downstream facilities**

All substances of concern and SVHC-containing waste streams are managed within a controlled framework that includes:

- **designated hazardous-waste storage areas with bunding and impermeable flooring**
- **sealed containers, traceability and labelling in accordance with EWC and ADR**
- **IMDG/MARPOL-compliant procedures for maritime waste management**
- **emergency-response plans across all operations**
- **trained, certified personnel across handling, storage and collection and transportation operations**

These measures ensure that substances of concern and SVHCs are managed safely.

Pollution (ESRS E2)

Anticipated Financial Effects (E2-6)

Pollution-related matters may give rise to financial impacts such as regulatory penalties, fines, mandatory remediation works, environmental restoration obligations, compensation claims, or operational downtime, resulting from incident containment or non-compliance.

For the reporting period 2023–2024, no pollution-related financial impacts were incurred across V Group's industrial, port-reception, marine, transport and material-recovery operations. Specifically:

- No environmental fines or penalties were issued.
- No remediation costs or soil/water restoration obligations arose.
- No operational shutdowns or clean-up activities with financial implications occurred.
- No provisions, contingent liabilities or impairments were recognised under IFRS due to pollution-related risks.

V Group's financial exposure to pollution-related matters is considered low, supported by:

- the environmental-protection controls and spill-prevention systems implemented across all operations,
- MARPOL-compliant procedures for ship-generated waste and marine operations,
- preventive maintenance on critical equipment,
- ADR-certified transport operations,
- continuous monitoring and internal audits under the IMS described in Section 1.2.

As a result, no material financial effects—either actual or potential requiring recognition—arose during 2023–2024. V Group will continue to assess pollution-related financial risks annually in line with ESRS E2-6, ensuring ongoing transparency, traceability and compliance.

Water & Marine Resources (ESRS E3)

V Group manages water and marine resources through a preventive, compliance-driven and risk-based approach that reflects the DMA outcomes presented in Sections 1.1 and 1.2 and the Group's broader environmental strategy. Although the Group does not operate in water-stressed regions or within ecologically designated aquatic areas, based on a screening of facility locations against national water-management plans and recognised water-stress indices, its activities nevertheless create dependencies on reliable water availability, stormwater systems and marine ecosystem integrity.

These dependencies, together with the potential for operational impacts on surface water, wastewater streams, and marine environments, shape the Group's strategic management of water resources.

Water & Marine Resources (ESRS E3)

Water and marine related IROs (IRO-1)

Water- and marine-related impacts, risks and opportunities relevant to V Group were identified through the DMA and evaluated using the IMS and ERM processes described in Section 1.2. These IROs reflect the Group's operational dependencies on water availability, wastewater infrastructure, stormwater systems and marine environments, as well as the potential environmental impacts arising from wastewater discharges, runoff and maritime operations.

The table below presents a consolidated overview of the material water- and marine-related IROs and the corresponding assessment approach in line with ESRS E3.

Type	Description of Water/Marine IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Management / Mitigation Measures
Impact	Effluent management and potential runoff affecting surface water and stormwater systems	3/3	Short–Medium	Own	Regulators, communities	Wastewater controls, oil–water separators, permit sampling, drainage management
Impact	Marine contamination risks from vessel-generated waste (bilge, sludge, residues)	3/3	Short–Medium	Ports, Marine Ops	Port authorities	MARPOL-compliant reception, licensed facilities, monitoring
Risk	Non-compliance with wastewater discharge limits or quality parameters	3/3	Short–Medium	Own	Regulators	Laboratory tests, sampling plans, preventive maintenance
Risk	Flooding, extreme rainfall, stormwater overload affecting facilities and port areas	3/3	All horizons	Facilities + Ports	Authorities, communities	Drainage upgrades, resilience measures, emergency preparedness
Risk	Water scarcity or infrastructure disruptions affecting operations (cleaning, fire safety)	3/3	Medium–Long	Facilities	Utilities, employees	Rainwater storage, leak detection, maintenance
Opportunity	Rainwater harvesting and reuse reducing municipal withdrawals	Positive	Medium–Long	Own	Regulators, clients	Collection systems, filtration, reuse for non-potable uses
Opportunity	Closed-loop or advanced treatment technologies improving water efficiency	Positive	Medium–Long	Facilities	Clients	Ultrafiltration upgrades, monitoring enhancement
Opportunity	Enhanced marine-environmental performance strengthening market position	Positive	Medium–Long	Marine Ops	Ports, clients	MARPOL controls, digital monitoring, audits

Water & Marine Resources (ESRS E3)

Policies (E3-1)

V Group maintains a consolidated policy framework for the responsible management of water and marine resources as part of its IMS. The framework is aligned with ESRS E3, the EU Water Framework Directive (2000/60/EC), MARPOL requirements for vessel-generated waste, national wastewater legislation and all relevant environmental permit conditions. Its purpose is to prevent water pollution, minimise freshwater withdrawals and safeguard coastal and marine environments linked to the Group's port and industrial activities.

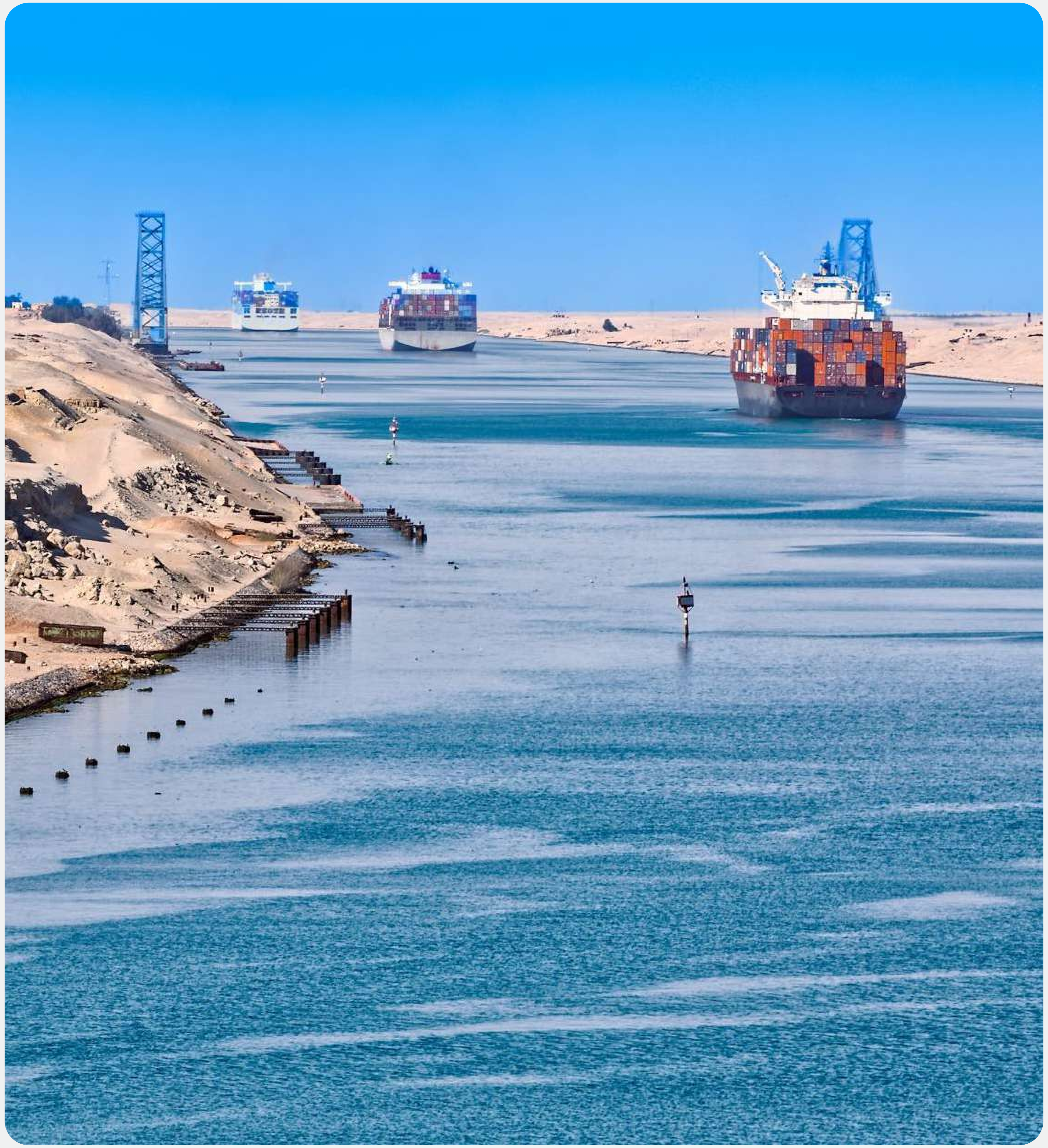
The internal policy framework is supported by specialised internal Directives, including:

- the internal Directive on Rainwater Collection & Reuse
- the internal Directive on Wastewater Control & Discharge Management
- the internal Directive on Stormwater & Surface-Water Management
- MARPOL Compliance Directive for vessel-generated waste
- the internal Directive on Environmental Monitoring

Under this framework, V Group commits to:

- optimise water consumption and increase non-potable reuse (e.g. rainwater)
- prevent pollution of surface, groundwater and marine environments
- ensure controlled, compliant discharge of wastewater and stormwater
- maintain oil-water separation, filtration and runoff-control systems
- perform regular inspections, sampling and laboratory analysis
- strengthen emergency preparedness for spill- or discharge-related incidents
- ensure contractor compliance with water- and marine-protection requirements

Policy implementation is ensured through the IMS, the Risk Assessment framework described in Section 1.2 and contractor-management mechanisms. Detailed measures and operational controls governed by these policies are analysed in Section 2.3.



Water & Marine Resources (ESRS E3)

Actions & Resources (E3-2)

V Group implements a structured set of operational measures to manage water use, prevent pollution and protect marine environments. These measures translate the Group's policies into site-level procedures and controls across all subsidiaries. Actions address both water efficiency and the prevention of impacts on freshwater and marine ecosystems.

Category	Purpose	Operational Measures Implemented Across Facilities	Resources / Systems Used	Responsible Units
Water Efficiency & Reuse	Reduce freshwater withdrawals and optimise non-potable use	• Rainwater harvesting at Aspropyrgos & Ritsona • Use of rainwater for equipment/facility cleaning • Twice-yearly maintenance of pumps, filters, tanks • Manual switching between municipal and stored water depending on tank levels • Routine leak detection and infrastructure checks • Staff training on water conservation	• Rainwater Collection & Reuse Directive • Preventive maintenance programme • IMS monitoring logs	Technical Department QHSE, Compliance & ESG
Wastewater & Process-Water Management	Prevent pollution of freshwater and marine environments	• Sampling and visual inspections of wastewater flows • Filtration, sedimentation and oil–water separation systems • Connection to municipal networks or licensed wastewater contractors • Compliance with national permits and EU discharge limits	• Wastewater Control & Discharge Procedures • Accredited laboratories (ISO 17025) • Environmental permits & sampling plans	Facility Management Licensed contractors
Marine Operations & Ship-Generated Waste	Ensure full MARPOL compliance and prevent marine contamination	• Collection and management of bilge water, sludge, oily residues • Treatment and handover through licensed facilities • Monitoring of vessel-cleaning and marine-waste operations	• MARPOL Compliance Directive • Port Reception Facility operational protocols	Approved marine contractors
Stormwater & Runoff Control	Protect coastal zones and prevent uncontrolled discharges	• Controlled overflow lines for rainwater tanks • Surface-water mapping & drainage controls • Oil–water separators for runoff-prone areas • Preventive measures to avoid contamination of receiving waters	• Stormwater & Surface-Water Management Directive • Site drainage plans	Facilities Management QHSE
Water Quality Monitoring & Reporting	Verify compliance, detect anomalies early and ensure traceability	• Regular sampling • Visual checks of non-potable rainwater systems • Laboratory analysis of effluents • Reporting into the IMS	• Environmental Monitoring Directive • IMS digital records • Lab reports	QHSE, Compliance & ESG Laboratory partners
Risk Assessment & Emergency Preparedness	Minimise accidental releases and protect sensitive coastal areas	• Environmental risk assessments for all sites • Water-pathway mapping • Spill-response and marine-incident procedures • Preventive controls for sites near coastal zones	• ERM Framework • Spill-response plans • IMS emergency procedures	QHSE Operations
Contractor & Value-Chain Alignment	Ensure environmental compliance by third parties	• Environmental requirements integrated into contractor approval • Audits and on-site supervision for marine services, waste transport, industrial subcontractors • Enforcement of MARPOL and wastewater compliance	• Contractor Environmental Requirements Directive • Audit checklists and evaluation forms	QHSE Procurement Operations
Infrastructure & Technological Upgrades	Strengthen long-term water stewardship performance	• Maintenance of filtration, sedimentation and oil–water separation units • Consideration of closed-loop systems for process water recovery	• Capex plans for 2025 upgrades • Engineering assessments	Technical Department QHSE
Training & Awareness	Build internal capacity for responsible water and marine management	• Annual HSE and environmental training • Pollution-prevention toolbox meetings • Awareness campaigns on water efficiency	• HR • Annual Training Programme IMS training records	QHSE, Compliance & ESG

Water & Marine Resources (ESRS E3)

Targets & Indicators (E3-3, E3-4)

V Group monitors water and marine-resource performance through a defined set of quantitative indicators, aligned with the policies and actions described in Section 2.3. Indicators cover freshwater consumption, water reuse, discharge volumes, effluent quality and compliance as required at E3-4. They are tracked within the IMS and used to assess progress against medium- and long-term water-efficiency and pollution-prevention targets.

V Group will continue refining water-related indicators as metering and data granularity improve, in line with the Group's climate- and resource-efficiency strategy and taking into account the EU Water Framework Directive and ESRS E3 requirements.

KPI / Indicator	Definition & Scope	2023	2024	Targets & Benchmarks
Total freshwater consumption	Total municipal freshwater used across all facilities (plants, port units, offices).	24,631.7 m³	32,084.6 m³	Reduce freshwater intensity by 15% by 2030 through reuse, leak prevention, smart metering and optimisation.
Water intensity	Freshwater consumption per tonne of waste treated.	0.1716 m³/ tonne	0.0890 m³/ tonne	Reduce water intensity to ≤ 0.065 m³/tonne by 2030 through closed-loop systems and improved controls.
Reused rainwater	Total harvested rainwater used for non-potable activities at equipped facilities.	120.5 m³	117 m³	Increase annual reuse to ≥ 150 m³ by 2025 and expand systems where feasible.
Total water discharged	Total treated wastewater discharged to licensed networks/contractors according to permit conditions.	22,139 m³	28,840 m³	Reduce discharge intensity through reuse and process optimisation; stabilise or reduce discharges per unit of activity.
BOD concentration	Biological Oxygen Demand of treated effluent (mg/L).	22 mg/L	19 mg/L	Maintain all effluent parameters below regulatory limits with at least 20–25% safety margin.
Average COD concentration	Chemical Oxygen Demand in treated effluent (mg/L).	112 mg/L	98 mg/L	Maintain all effluent parameters below regulatory limits with at least 20–25% safety margin.
Average TSS concentration	Total Suspended Solids in treated effluent (mg/L).	33 mg/L	28 mg/L	Maintain all effluent parameters below regulatory limits with at least 20–25% safety margin.
Average Oils & grease concentration	Oils and grease in treated effluent (mg/L).	6.8 mg/L	6.0 mg/L	Maintain all effluent parameters below regulatory limits with at least 20–25% safety margin; enhanced separators and monitoring.
Average pH	Treated effluent pH.	7.4	7.3	Maintain pH within permitted range.
Water-related non-compliance incidents	Confirmed non-compliance incidents in abstraction, discharge or marine pollution.	0	0	Permanent target: zero incidents, ensured by IMS controls, training, monitoring and emergency preparedness.

Water & Marine Resources (ESRS E3)

Anticipated Financial Effects (E3-5)

V Group did not identify material financial effects arising from water and marine-related matters during the 2023–2024 reporting period. All water-related controls are implemented as part of planned compliance, asset-integrity and operational-efficiency programmes under the IMS.

No penalties, non-compliance costs, emergency remediation expenses or contingent liabilities related to water abstraction, wastewater management, marine pollution or effluent quality were recorded.

Investments made during the period were preventive and expected, covering:

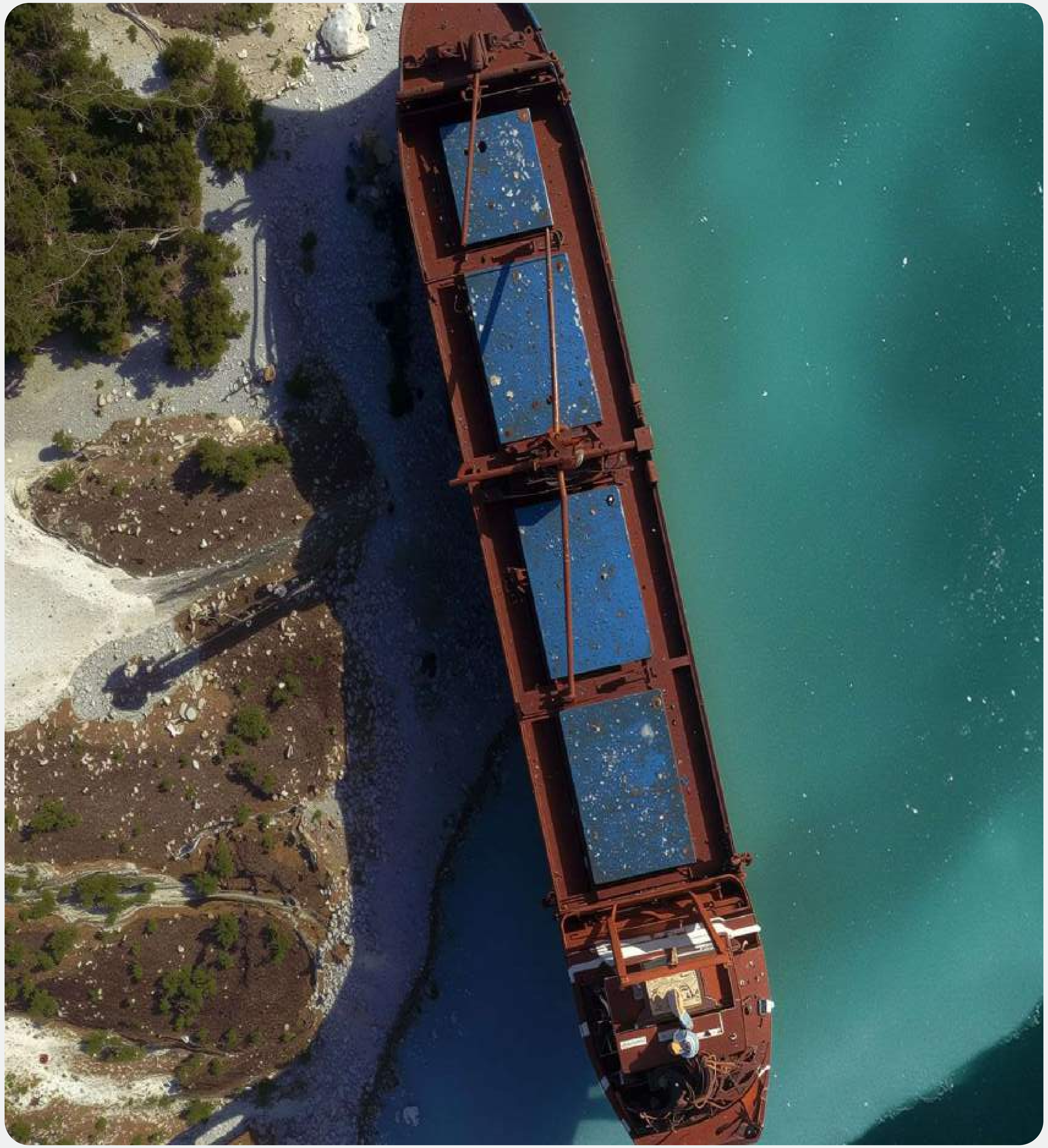
- rainwater harvesting systems and stormwater infrastructure
- maintenance of wastewater-treatment and oil-water separation units
- metering upgrades for improved monitoring
- inspections, sampling and laboratory testing required by permits

These constitute recurring operational and environmental-compliance expenditures, not financial impacts triggered by incidents, regulatory breaches or unplanned corrective actions.

Looking ahead, no material financial risks have been identified. Expected future expenditures relate to planned improvements already included in the Group's environmental budget, including:

- installation of ultrafiltration and activated-carbon polishing units
- expansion of smart-metering and leak-detection systems
- potential extension of rainwater-harvesting infrastructure where technically feasible

As required by ESRS E3-5, the Group will continue monitoring any potential future financial effects linked to water availability, regulatory developments, climate-related water-stress scenarios and marine-environment protection obligations.



Biodiversity & Ecosystems (ESRS E4)

V Group integrates biodiversity and ecosystem considerations into its business model, strategic planning, and risk-management framework, consistent with the materiality outcomes presented in Sections 1.1 and 1.2 and the Group's overarching sustainability strategy. Although the Group's activities do not take place within protected areas or ecologically designated zones, the proximity of several operations to coastal and industrial ecosystems creates environmental dependencies and requires robust preventive management.

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Biodiversity & Ecosystems (ESRS E4)

Strategy & Transition Plan (E4-1)

Strategic Context

Biodiversity is not a material topic in terms of direct ecological degradation, as none of the Group's owned or controlled facilities are located within Natura 2000 sites or other nationally protected areas. However, biodiversity-related considerations are strategically relevant due to the nature of the Group's services, which include port reception, waste management, marine operations, environmental remediation, and engineering activities in ecologically sensitive coastal environments. These activities necessitate continuous attention to emissions, wastewater control, noise and light exposure, and the management of potential accidental releases, all of which are identified as impact drivers within the Group's IMS. Beyond regulatory compliance, the Group's preventive management approach explicitly aims to avoid disturbance to local flora and fauna in coastal and industrial settings, particularly from operational stressors such as noise, night-time lighting, diffuse emissions and runoff. This focus supports ecosystem stability in the vicinity of operational sites, even in areas without formally protected habitats.

Ecosystem Dependencies

V Group's operations also depend on a number of ecosystem services that support environmental resilience and operational continuity, particularly in coastal and industrial zones. Drainage networks and natural infiltration processes facilitate effective stormwater management and reduce the risk of contaminated runoff. Coastal and marine ecosystems contribute to natural water circulation and dilution capacity, supporting emergency response effectiveness and the safe handling of liquid and marine wastes. Soil stability, vegetation cover, and shoreline features provide natural buffering functions that reduce erosion, surface water accumulation, and physical stress on infrastructure. These dependencies are assessed through the IMS and the ERM system and inform the design of preventive controls, investment planning and climate-adaptation measures across the Group's facilities. In addition, surrounding vegetation and local fauna contribute to ecological buffering and environmental equilibrium in coastal and industrial areas, therefore, operational planning and site controls are designed to avoid unnecessary habitat disturbance and to preserve existing plant cover and wildlife presence where feasible.

Integration into Strategy, Governance and IRO Management

Biodiversity-related issues are incorporated into the Group's governance structure and environmental risk-management processes. Dependence and risk linkages are evaluated through the ERM system and the DMA, which identify:

- **exposure to coastal and marine ecosystems relevant to emergency response, waste handling, and vessel operations**
- **sensitivities linked to stormwater runoff, soil and water contamination, noise and light disturbance**
- **connections with physical climate risks assessed through the Climate Resilience Study for the Group's key facilities (Section 2.1)**

These linkages inform operational controls, investment planning, mitigation measures, and compliance oversight across all subsidiaries.

Transition Considerations

While V Group is not required to adopt a standalone biodiversity transition plan, its approach is aligned with the principles of the EU Biodiversity Strategy for 2030 and relevant EU and national environmental legislation. The Group follows a compliance-driven and risk-based model that ensures progressive enhancement of biodiversity safeguards across operations. This includes:

- **integration of biodiversity considerations into site-level environmental planning and operational decision-making**
- **application of the internal Directive "Protection and Conservation of Biodiversity" and related environmental directives (cross-referenced in Section 2.4)**
- **systematic identification and assessment of biodiversity-related impacts through the IMS**
- **reinforcement of environmental controls through internal and external audits, inspections, and contractor evaluations**
- **continuous monitoring of regulatory and technological developments related to pollution prevention, coastal protection, and ecosystem management**

Strategic Commitment

V Group is committed to maintaining ecosystem integrity in all areas where it operates, ensuring that biodiversity considerations are factored into risk assessments, environmental controls, training programmes, and stakeholder engagement. The integration of biodiversity into the broader ESG governance and sustainability strategy supports the Group's long-term objective of responsible, compliant, and environmentally resilient operations across all subsidiaries.

Biodiversity & Ecosystems (ESRS E4)

Biodiversity & Ecosystems Related IROs (IRO-1)

The Group's biodiversity-related impacts, risks and opportunities were assessed through the DMA, the IMS, and the ERM system. Although V Group does not operate in protected or ecologically designated areas, its activities interact with coastal and industrial ecosystems through air emissions, wastewater, stormwater pathways, noise, night-time lighting and potential accidental releases. Dependencies on surrounding coastal zones and drainage networks also influence operational resilience. The table below summarises the material biodiversity-related IROs in line with ESRS E4.

Type	Description of Biodiversity/Ecosystem IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Management / Mitigation Measures
Impact	Disturbance of local ecosystems from stormwater runoff carrying suspended solids or contaminants into nearby surface or coastal waters	2/2	Short–Medium	Own	Regulators, local communities	Stormwater-management plans; oil–water separators; controlled drainage; inspections; sampling and monitoring; emergency spill-prevention controls
Impact	Noise, dust and light emissions affecting nearby flora and fauna in coastal or industrial zones	2/2	Short–Medium	Own	Communities, authorities	Noise barriers; dust suppression; operational scheduling; low-emission machinery; compliance with permit thresholds; lighting controls
Impact	Potential ecological disturbance from marine operations (vessel waste handling, bilge, sludge)	2/2	Short–Medium	Marine Ops, Ports	Port authorities, coastal communities	MARPOL-compliant systems; contractor oversight; sealed containers; licensed reception facilities; inspections; emergency marine-incident procedures
Risk	Coastal-ecosystem sensitivity influencing response requirements during accidental releases near port/coastal zones	2/2	Short–Medium	Ports, coastal areas	Port authorities	Emergency-response plans; spill kits; marine-incident procedures; trained personnel; contractor supervision
Risk	Stormwater overload or extreme rainfall affecting ecosystems and increasing risk of contaminated runoff	2/2	All Horizons	Facilities	Authorities, communities	Drainage upgrades; resilience measures; surface-water mapping; climate-adaptation actions linked to E1; routine inspection and maintenance
Risk	Improper handling of hazardous liquid wastes that may affect soil or aquatic ecosystems if uncontrolled	2/2	Short	Own	Regulators	Segregated storage; bunded areas; impermeable floors; labelling and traceability; strict waste-acceptance procedures; ADR-compliant transport
Opportunity	Habitat-support, coastal-clean-up and ecological restoration activities enhancing local ecosystem quality	Positive	Medium–Long	Group	Communities, NGOs, authorities	Annual restoration initiatives; coastal-clean-up actions; partnerships with NGOs; community-based environmental projects
Opportunity	Strengthened client trust and market differentiation through strong biodiversity safeguards and compliance	Positive	Medium–Long	Group	Clients, investors	Transparent reporting; robust IMS; incorporation of biodiversity criteria in planning; adherence to EU biodiversity expectations

Biodiversity & Ecosystems (ESRS E4)

Policies (E4-2)

V Group applies a structured policy framework for biodiversity protection as part of its IMS. The framework ensures that biodiversity considerations are embedded into environmental planning, risk assessments and operational controls across all subsidiaries, and that all measures are aligned with EU and national biodiversity legislation, EMAS requirements and the Group's EcoVadis commitments. Policies are reviewed through the IMS continuous-improvement cycle to remain aligned with emerging biodiversity expectations and the Group's risk profile.

The policy framework is supported by specialised internal directives, including:

- the internal Directive on Protection & Conservation of Biodiversity
- the internal Directive on Management of Liquid Waste
- the internal Directive on Management of Gaseous Emissions
- the internal Directive on Collection & Reuse of Rainwater
- the internal Directive on Surface-Water & Stormwater Management
- the internal Directive on Environmental Monitoring

Under this framework, V Group commits to:

- prevent contamination of soil, surface water, groundwater and marine environments
- control emissions, discharges, noise and light that may affect nearby flora and fauna
- maintain ecosystem integrity around port, coastal and industrial areas
- implement environmental criteria in operational planning to avoid or minimise disturbance
- restore affected areas where operational impacts cannot be fully avoided
- monitor biodiversity-related risks and performance indicators through the IMS
- ensure emergency preparedness for spill- or discharge-related ecological impacts

Policies apply across all subsidiaries and extend to contractors and service providers whose activities may influence local ecosystems. Contractor approval, audits and supervision by the QHSE, Compliance & ESG Department ensure consistent adherence to biodiversity-related environmental requirements across the value chain.

Biodiversity & Ecosystems (ESRS E4)

Actions & resources (E4-3)

V Group implements a structured set of biodiversity-management actions based on the mitigation hierarchy (avoid–minimise–restore–compensate). These actions operationalise the Group's biodiversity policies and respond directly to the impact drivers identified in Section 2.4. The table below provides a consolidated overview of measures applied across all facilities.

Hierarchy Step	Purpose	Key Actions
Avoid • Scheduling of works to avoid sensitive periods in coastal zones • Designated restricted/no-go areas for operations close to sensitive habitats • Pre-work environmental review by QHSE, Compliance & ESG Department	Prevent biodiversity disturbance before it occurs	Environmental criteria integrated in project design and planning
Minimise • Air-emission controls • Waste prevention, segregation and flow mapping • Noise barriers, dust suppression, low-emission machinery • Spill-containment systems and emergency readiness • Preventive and predictive maintenance of fleet, vessels and equipment	Reduce unavoidable operational impacts	Liquid-waste and wastewater controls
Restore • Stabilisation of shorelines and disturbed work zones • Removal of temporary structures and reinstatement of soil or pavement • Contractor-supervised environmental rehabilitation under QHSE, Compliance & ESG Department oversight	Rehabilitate areas affected during operations	Surface restoration and replanting with native species
Compensate • Coastal clean-up activities and marine-ecosystem initiatives • Partnerships with environmental NGOs and local authorities • Biodiversity awareness and education programmes	Offset residual impacts that cannot be avoided or restored	Support to community-led habitat enhancement projects

In addition to hierarchy-specific actions, V Group applies a set of cross-cutting environmental controls and organisational measures that strengthen implementation across all facilities. These supporting mechanisms are designed to promote consistency, support contractor alignment, and facilitate the integration of biodiversity protection into the Group's wider environmental and operational governance framework.

Category	Supporting Measures
Awareness & Training	Regular biodiversity training, toolbox meetings, internal campaigns on pollution prevention and responsible resource use.
Contractor Management	Environmental compliance as a requirement for contractors; audits and on-site supervision by QHSE team.
Circular-Economy Principles	Waste minimisation, improved segregation and recovery, reduced resource extraction pressures.
IMS-Based Compliance	All biodiversity controls integrated into the IMS, with audits, inspections, and annual management review.

Biodiversity & Ecosystems (ESRS E4)

Targets & Indicators (E4-4, E4-5)

V Group has defined a set of biodiversity-related targets and indicators that reflect its operational footprint, the impact drivers identified in Section 2.4, and the mitigation framework. Consistent with the Group's risk-based and compliance-driven approach, the biodiversity targets aim to prevent ecological degradation, safeguard coastal and industrial ecosystems, and ensure that operational activities and contractor engagements remain environmentally responsible.

Target Category	Indicator (E4-5)	2023 Result	2024 Result	Target (E4-4)
Regulatory compliance	Biodiversity-related non-compliance incidents	0 incidents	0 incidents	Zero biodiversity-related non-compliance incidents (annual)
Restoration & conservation	Restoration or conservation actions implemented	≥1 action implemented	≥1 action implemented	Minimum one restoration or ecosystem-support action per year (2024–2030)
Contractor alignment	Contractor environmental-compliance checks	70% evaluated	80% evaluated	100% annual evaluation of high-impact contractors for environmental compliance
Awareness & competence	Biodiversity training and awareness actions	-	1	Annual biodiversity awareness or training activities for employees and contractors
Sensitive-area vigilance	Proximity of facilities to protected areas	No facilities in protected areas	No facilities in protected areas	Maintain zero operations within Natura 2000 or protected areas

The results indicate a high level of compliance and show that no material biodiversity-related incidents were identified in 2023 and 2024, while the Group made progress toward its annual restoration, contractor oversight, and compliance objectives. Biodiversity targets and indicators form part of the annual Sustainability Performance Review (Section 1.2). As part of the IMS continuous improvement cycle, the QHSE, Compliance & ESG Department reviews:

- **regulatory and policy developments;**
- **results from internal audits, inspections and contractor evaluations;**
- **insights from climate-related physical risk assessments**
- **opportunities for enhanced restoration, coastal protection, and ecosystem-support initiatives.**

This governance approach supports the setting and review of biodiversity objectives that are proportionate, and aligned with V Group's operational realities and long-term environmental commitments.

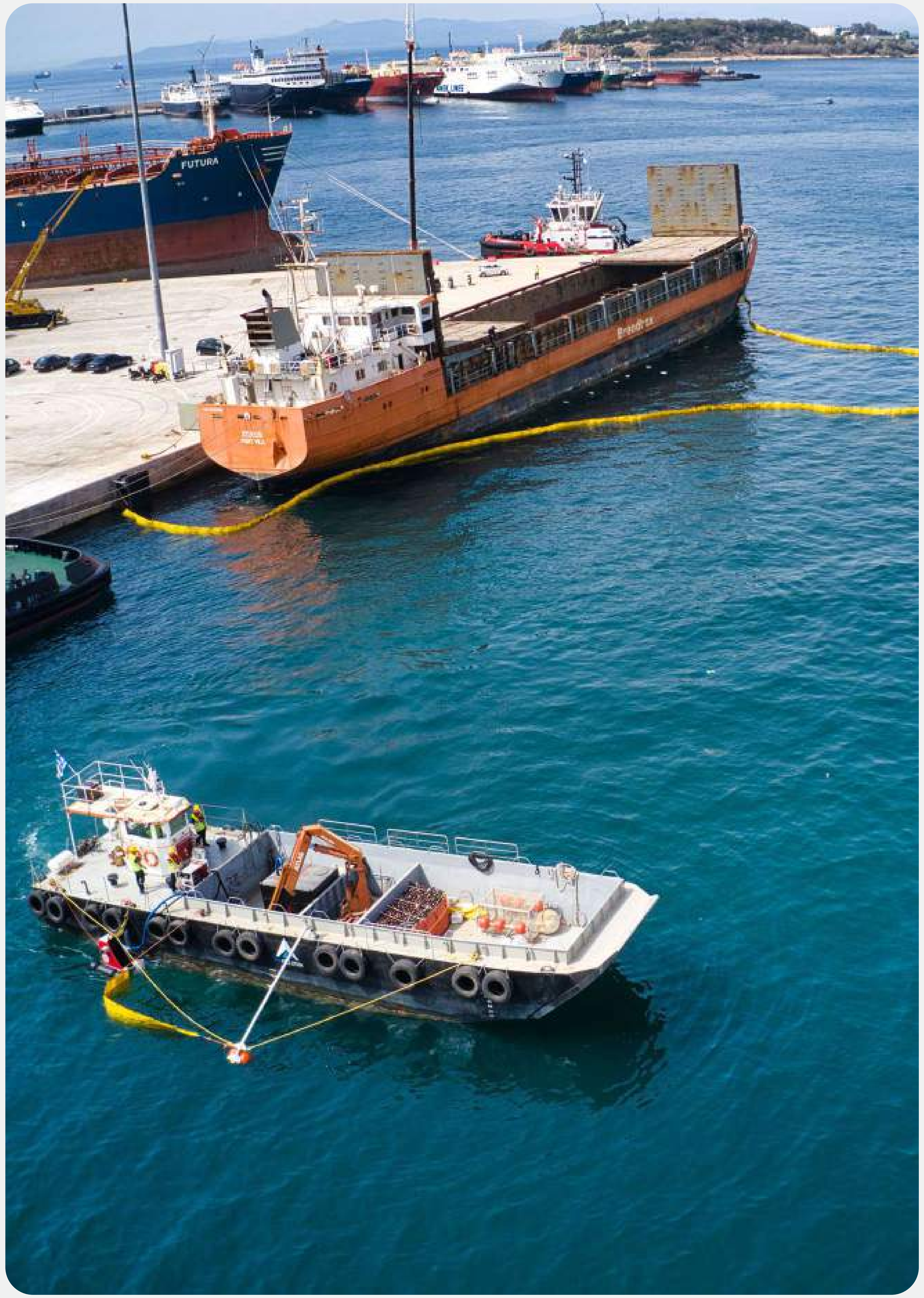
Biodiversity & Ecosystems (ESRS E4)

Anticipated Financial Effects (E4-6)

Potential financial effects related to biodiversity were assessed through the Group's ERM and IMS processes. Based on this assessment, no material impacts were identified for 2023 or 2024. The table below summarises the current and expected financial exposure linked to biodiversity matters, in line with ESRS E4-6.

Category (ESRS E4-6 Requirement)	Assessment for V Group	Financial Relevance
Location in or near protected areas	No facilities in Natura 2000 or other protected zones; operations mainly in industrial and port areas	**No material exposure.**
Historical financial impacts	No biodiversity-related non-compliance, penalties, remediation costs, or litigation recorded in 2023–2024.	**None incurred.**
Potential operational disruptions	Low likelihood due to existing emission controls, wastewater management, spill-prevention systems and contractor oversight	**Not material.**
Potential regulatory-related costs	Compliance monitored through IMS; no foreseeable regulatory changes triggering significant costs.	**Low and predictable.**
Planned environmental investments	Routine monitoring, inspections, containment maintenance, contractor supervision, and small-scale restoration activities.	**Recurring, budgeted costs; not material.**
Forward-looking risks	Significant impacts only under exceptional circumstances (e.g., major accidental release). ERM monitors these risks.	**Considered immaterial at present.**

Based on the Group's footprint, controls, and monitoring systems, biodiversity-related financial effects are non-material for the reporting period and are expected to remain low and manageable in the short and medium term. As required by ESRS E4-6, the Group will continue monitoring any potential future financial effects linked to water availability, regulatory developments, climate-related water-stress scenarios and marine-environment protection obligations.



Resource Use & Circular Economy (ESRS E5)

Resource use and circular economy are among the most material topics for V Group, as confirmed by the DMA. The Group's business model is directly linked to high waste volumes, hazardous and non-hazardous streams, and the design of treatment methods (R/D operations), which can either maximise recovery and landfill avoidance or increase environmental and financial burdens. At the same time, V Group is dependent on external recovery/disposal partners, secondary-material markets, and client behaviour in terms of segregation quality and contract mix. These dependencies and impact drivers create significant impacts, risks and opportunities, which are assessed through the IMS, the waste flow–mapping directives and the ERM framework. The table below summarises the material IROs for ESRS E5 in a manner consistent with the DMA results.

In line with ESRS E5, the Group integrates principles of resource efficiency and circularity into its operations. These include the optimisation of material handling processes, the minimisation of unnecessary material use and the reinforcement of circular approaches through high-recovery treatment routes. These principles guide the strategic direction of the Group's resource-use practices and complement the existing waste-management and compliance framework.

Resource Use & Circular Economy (ESRS E5)

Resource Use & Circular Economy Related IROs (IRO-1)

Type	Description of Resource / Circular IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Management / Mitigation Measures
Impact	High volumes of waste managed with potential negative impact if disposal routes increase instead of recovery / recycling	5/5	Short–Medium	Own + Down	Regulators, clients, communities	Application of waste hierarchy; prioritisation of R-operations; strict disposal minimisation; IMS controls and permit conditions; continuous monitoring of R/D shares and landfill rates
Impact	Hazardous fraction of total waste managed and related treatment requirements (RDF, ARM hazardous treatment)	5/5	Short–Medium	Own	Regulators, industrial clients	Dedicated hazardous-waste procedures and storage; RDF, ARM technical specifications; containment measures; licensed hazardous treatment and downstream partners; staff training
Impact	Use of energy, chemicals and auxiliary materials in treatment operations, influencing resource efficiency and treatment-related CO_2e	5/5	Short–Medium	Own	Regulators, clients, investors	Process optimisation; energy-efficiency measures; fuel and electricity monitoring; optimisation of treatment recipes; integration with E1 energy/emissions management; preventive maintenance
Risk	Regulatory tightening on waste hierarchy, landfill bans/taxes and stricter requirements for hazardous and maritime waste	5/5	Medium–Long	Own + Down	Regulators, port authorities, industrial clients	Continuous regulatory monitoring; alignment with Waste Framework Directive and Law 4819/2021; prioritisation of recovery; diversification of compliant R-routes; participation in industry schemes; legal-register updates
Risk	Volatility in secondary raw-material and fuel markets affecting the viability of RDF/ARM and recycled-material outlets	5/5	Medium	Downstream	Industrial clients, offtakers	Diversification of offtake contracts; long-term partnerships; quality assurance of secondary materials; flexibility in treatment routes; development of new circular products/services
Risk	Dependence on downstream licensed recovery and disposal partners; risk of limited capacity or stricter acceptance criteria	5/5	Short–Medium	Downstream	Recovery / disposal partners, regulators	Periodic evaluation and audit of partners; framework agreements with multiple outlets; contingency routing; monitoring of capacity; contractor environmental requirements in contracts
Risk	Dependence on client segregation quality and completeness of declarations (EWC, composition) impacting recovery potential and compliance	5/5	Short–Medium	Upstream	Ship operators, industrial clients	Client guidance and instructions; contractual obligations on segregation and documentation; pre-acceptance checks; waste-acceptance procedures; corrective actions and toolbox talks with key clients
Opportunity	Expansion of recovery operations and production of RDF/ASF/ARM and secondary raw materials displacing virgin resources	Positive (High)	Medium–Long	Own + Down	Industrial clients, cement and construction sector, refineries	Investment in treatment capacity; optimisation of RDF/ASF/ARM processes; development of secondary-material specifications; collaboration with downstream industries; monitoring of tonnes diverted from landfill
Opportunity	Process optimisation and digital monitoring leading to reduced treatment-related CO_2e per tonne, lower auxiliary-material use and improved yield	Positive (High)	Medium	Own	Clients, investors, rating agencies	Digital traceability of waste and treatment emissions; KPI tracking (tCO_2e/t treated, disposal %, hazardous share); integration into IMS reviews; capex for efficient equipment and process upgrades
Opportunity	Strong circular-economy performance (≥95 % recovery/recycling, ≤1 % disposal) enhancing competitiveness, tender performance and access to green finance	Positive (High)	Medium–Long	Group	Clients, banks, investors, rating platforms	Communication of circular KPIs; integration of circularity into value proposition; alignment with client decarbonisation and zero-waste goals; use of verified data in tenders and sustainability ratings

Resource Use & Circular Economy (ESRS E5)

Policies (E5-1)

V Group maintains a consolidated policy framework for the responsible management of resources and waste as part of its IMS. This framework is aligned with the EU Waste Framework Directive (2008/98/EC), National Law 4819/2021, MARPOL provisions for ship-generated waste and environmental permits.

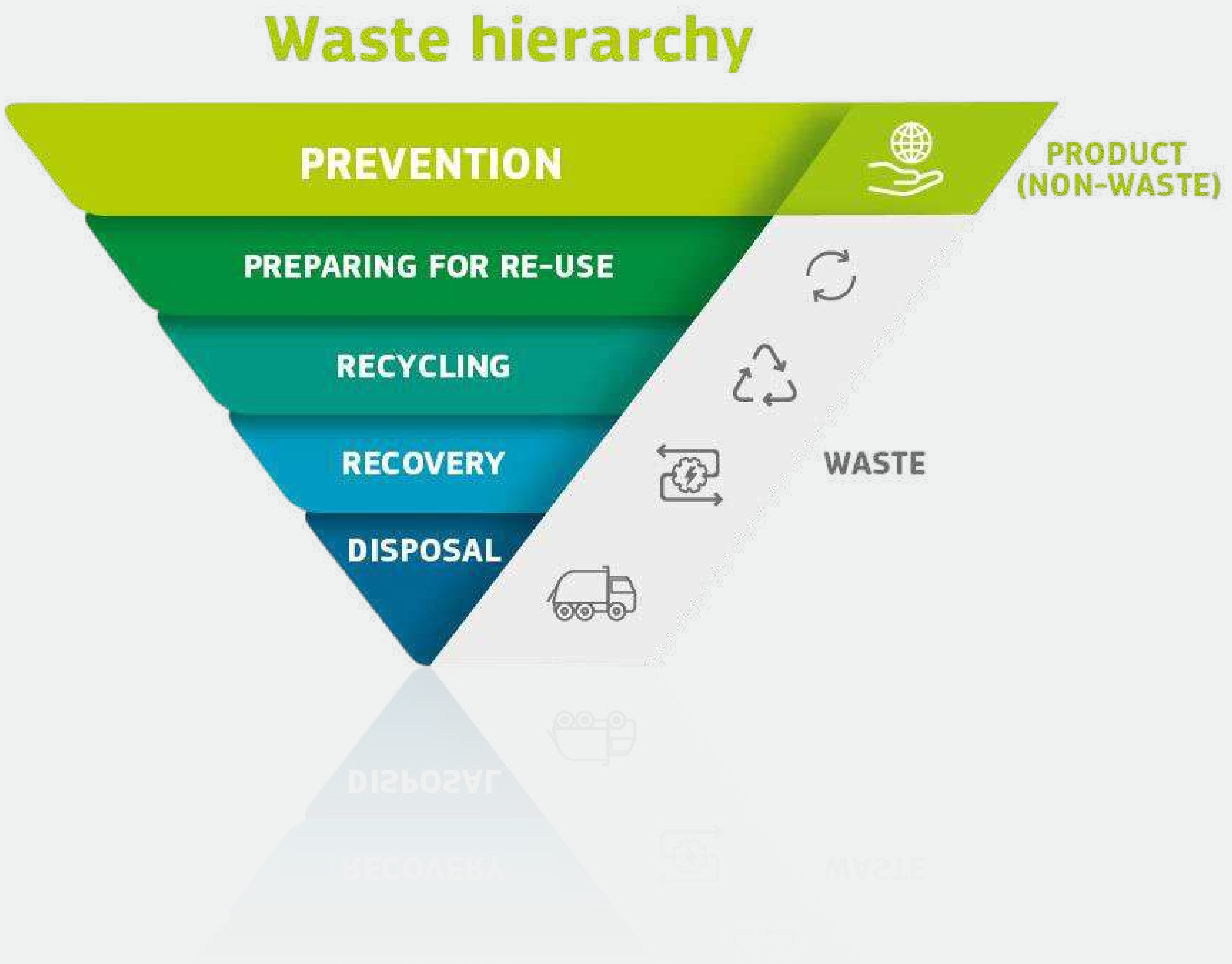
The internal Policy "Quality–Environment–Health & Safety Policy" is operationalised through internal directives and procedures, including:

- Internal Directive "Solid Waste Management"
- Internal Directive "Liquid Waste Management"
- Internal Directive "Hazardous Waste Management"
- Internal Directive "Recyclable Waste Management"
- Internal Directive "Management of Waste Electrical Batteries"
- Internal Directive "Management of Waste for Destruction"
- Internal Directive "Waste Reduction, Segregation, and Mapping of Waste Streams"

Under this policy framework, V Group commits to:

- prioritise prevention, reuse, recycling and recovery over disposal
- ensure safe collection, transportation, storage, segregation and treatment of all waste streams
- maximise material recovery and energy valorisation wherever technically and legally feasible
- limit disposal to the smallest technically unavoidable share of total managed waste
- maintain full traceability of waste flows through documented weighbridge records, manifests and electronic registries
- minimise waste generation at source
- ensure that circularity and resource-efficiency principles are integrated into operational planning and project design.
- prevent, prepare for reuse, recycle, recover and dispose (Waste Framework Directive 2008/98/EC & 2025/1892)
- promote sustainable practices in all above required procedures.

These requirements apply across all subsidiaries and extend to contractors and service providers involved in marine services, collection, transportation, treatment and final disposal. Contractor approval, audits and supervision by the QHSE, Compliance & ESG Department ensure that Group standards are consistently applied throughout the value chain. Detailed actions and performance outcomes governed by this policy framework are presented in Section 2.5.



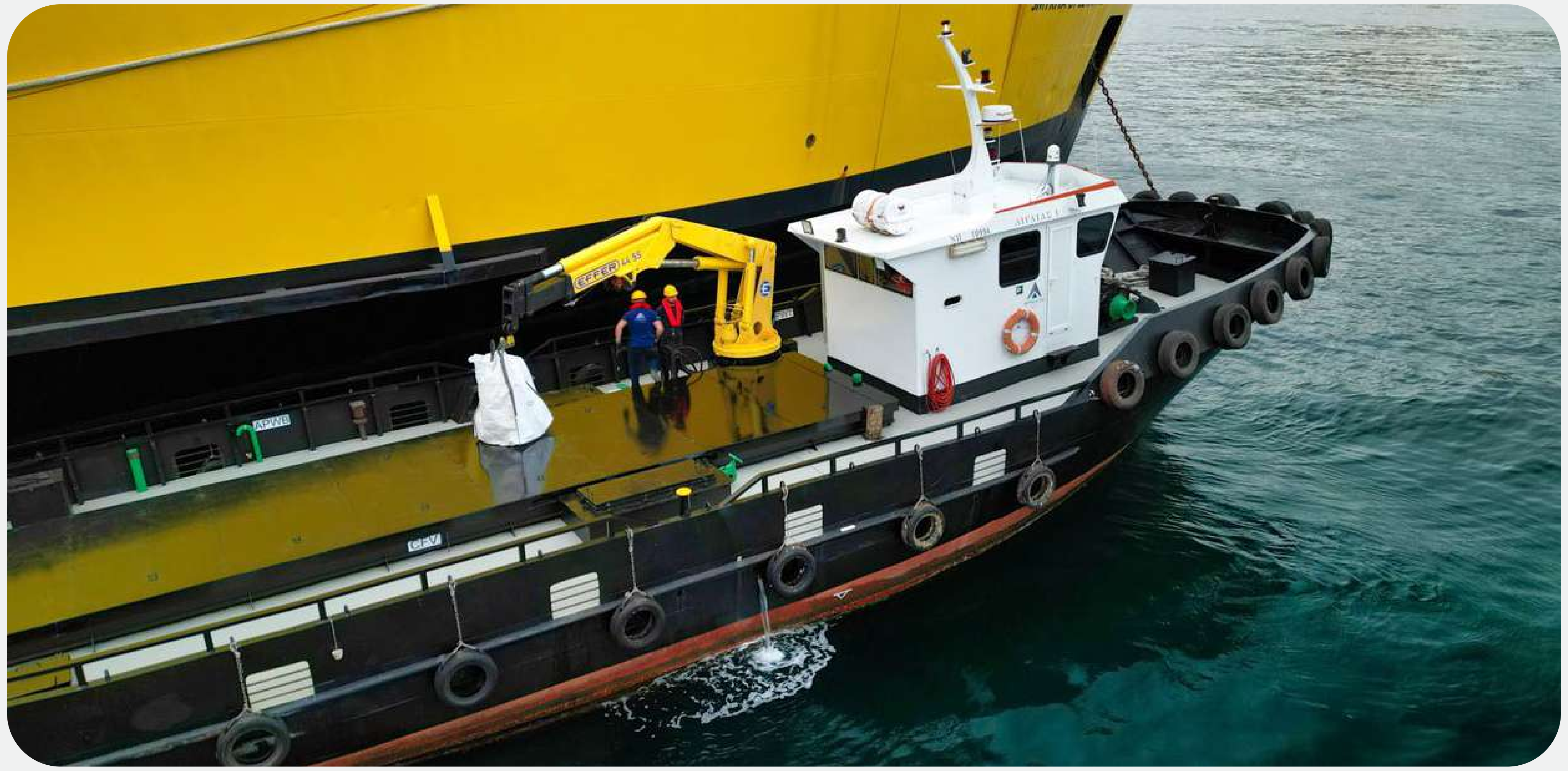
Resource Use & Circular Economy (ESRS E5)

Waste Management Framework

The Group's resource management and circularity policies apply both to own operations and to the upstream and downstream value chain.

Contractors and licensed partners are integrated into the IMS through qualification, performance monitoring and compliance verification mechanisms, ensuring consistent application of the Group's resource-use and waste-handling principles across all relevant stages of the value chain. V Group operates a fully integrated waste-management framework covering the entire value chain—collection, transport (land and marine), temporary storage and treatment.

Waste streams are classified under EWC codes and recorded in a digital traceability system to support transparency, compliance with applicable regulatory requirements and effective oversight across the waste management process.



Waste Streams

V Group manages a wide range of hazardous and non-hazardous waste types generated from maritime, industrial, commercial and municipal activities.

Given the nature of V Group's operations, the company receives and manages different waste types, the vast majority of which are treated, processed or temporarily stored within the Group's certified facilities before being forwarded to licensed recovery or disposal partners. Only a small proportion of waste streams are transferred off site directly, due to regulatory or technical requirements.

Waste inflows originate from:

1. **Port Reception Facilities (PRFs) & Marine Waste Streams** generated from ships operations and port reception facilities (e.g. oil residues, sewage, cargo residues and wash waters, garbage, oily mixtures and specialised maritime waste types). Marine waste is received via ship-to-shore operations, or through marine units operating in major Greek ports.
2. **Industrial Waste Streams** generated by industrial and technical operations (e.g. used oils and lubricants, chemical residues, food waste, filters, rags, contaminated absorbents, batteries).

Resource Use & Circular Economy (ESRS E5)

Process Flow

V Group applies a structured and fully traceable waste-management process covering the entire chain from pre-acceptance to treatment, recovery or final disposal. All steps comply with the Waste Framework Directive, ADR, IMDGR, and RID transport requirements for hazardous waste, and the Group's IMS.

1. Waste Identification

Before accepting any waste stream, V Group conducts a pre-acceptance identification process led by the Waste Management Department (WMD). Information is collected regarding the origin, type, expected composition, regulatory requirements and any special handling requirements. This ensures legal compliance and determines the correct acceptance route.

2. Waste Characterization & Classification

Representative sampling and laboratory analysis are performed to determine composition, hazardous properties and the appropriate EWC code. The classification outcome defines the processing pathway, handling requirements and any special storage or transport conditions. WMD oversees this process in cooperation with accredited laboratories.

3. Waste Packaging & Labelling

Waste is packaged and labelled in accordance with applicable legislation to ensure safe handling and secure loading. For hazardous waste, ADR-compliant packaging, UN codes, hazard labels and complete documentation are applied prior to transport, under the supervision of trained personnel.

4. Waste Collection & Transportation

V Group collects and transports hazardous and non-hazardous waste from ports, marinas, shipyards, and industrial or commercial sites to its licensed facilities. Antipollution and VEN Engineering hold nationwide permits, and transport is carried out by the Logistics Department using the Group's licensed fleet or authorised carriers, in line with ADR (where applicable), internal safety protocols and route-planning requirements. Collected waste is either delivered to a V Group facility for reception, storage or treatment, or directly transferred to an authorised external facility, depending on waste type, contractual terms or downstream treatment needs.

5. Waste Reception

Upon arrival of waste at a V Group facility, it undergoes document verification, visual inspection, weighing and entry registration. Sampling and chemical analysis are performed, as required, to confirm waste classification and compliance with applicable acceptance criteria. Each load is then directed to the appropriate area based on its intended treatment route. Non-compliant batches are reported to the client and investigated prior to further handling. Waste reception and onsite routing are supervised by the Facility Manager, with WMD support for compliance assurance.

6. Waste treatment & storage

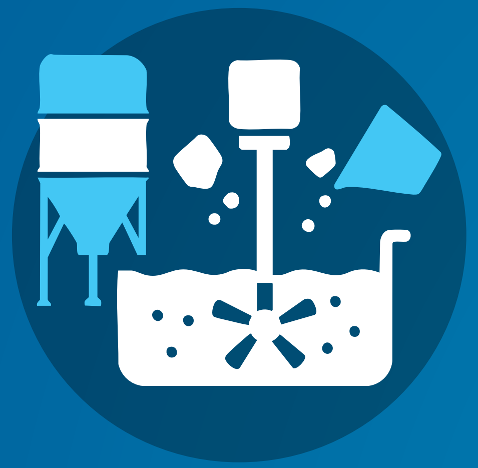
Each waste stream follows a defined pathway based on its characteristics and regulatory requirements. It may undergo onsite treatment, be placed in permitted temporary storage, or be forwarded to authorised external facilities when internal treatment is not allowed or feasible. All activities are supervised by the Facility Manager and Operations teams, with WMD ensuring that downstream recipients are duly licensed and compliant.

Resource Use & Circular Economy (ESRS E5)

Hazardous Waste Treatment

1. Pre-Processing & Size Reduction

Solid hazardous waste undergoes mechanical size-reduction steps, such as shredding and separation to remove undesirable fractions (e.g., metals, inerts).



2. Homogenisation & Mixing

Waste streams with compatible properties are homogenised to achieve stable composition, moisture balance and calorific consistency. This controlled preparation step is essential for alternative secondary fuels (ASF) and alternative raw material (ARM) production.

3. Specialised Treatment Lines

The facility operates dedicated treatment lines depending on waste characteristics:

- **ASF Line:** preprocessing, mixing and conditioning of suitable combustible hazardous waste to produce a consistent alternative fuel.
- **ARM Line:** stabilisation, milling and conditioning of mineral-rich or inorganic waste streams (such as contaminated soils, sludges or absorbents) to produce material suitable for industrial raw-material substitution.

4. Quality Control & Specification Compliance

Onsite laboratory testing verifies moisture content, calorific value, particle size, chloride levels and other quality parameters. ASF and ARM are only released for transfer once they meet the specifications of licensed industrial users.

5. Storage & Dispatch

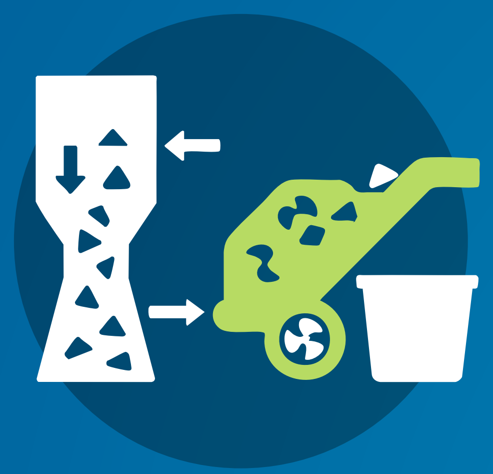
Finished ASF and ARM products are stored in controlled areas until they are transferred to authorised recipients for recovery (e.g., cement kilns, industrial processes).

Resource Use & Circular Economy (ESRS E5)

Non- Hazardous Waste Treatment

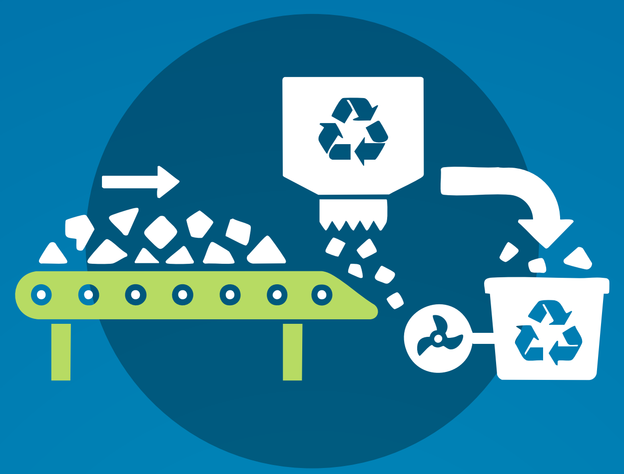
1. Mechanical Sorting & Pre-Processing

Incoming non-hazardous waste undergoes mechanical sorting to separate recyclable materials and remove undesired fractions.



2. Refinement & Material Separation

Following initial sorting, the remaining combustible fraction is further refined through density separation and inductive or optical systems to remove non-combustibles and enhance feedstock quality for fuel production. This ensures a stable and consistent input material for the RDF line.



3. RDF Production Line

Combustible fractions are processed through a dedicated production line involving shredding, air classification and controlled size reduction. The resulting material is conditioned to achieve the required calorific value, particle size and moisture levels, enabling the production of high-specification RDF suitable for energy recovery in industrial facilities.

4. Quality Control & Specification Compliance

The refined fuel material is tested to verify compliance with recipient specifications and relevant standards (e.g., calorific value, moisture, ash content and particle size). Only materials that meet the required technical parameters are released for transfer to licensed recovery operators.

Storage & Dispatch

Final RDF products are stored in designated controlled areas until they are transported to authorised recovery facilities.

Resource Use & Circular Economy (ESRS E5)

Actions & Resources (E5-2)

V Group implements a comprehensive set of actions and allocates targeted resources to ensure effective management of resource use, waste flows and circularity across its operations. These actions translate the Group's E5-related principles into operational practice and address the material impacts, risks and opportunities identified in the DMA and IRO framework. Operational measures span the entire waste value chain—from pre-acceptance and classification to treatment, recovery and downstream routing—and are supported by certified infrastructure, specialised equipment, licensed storage areas, and trained personnel operating 24/7 in major Greek ports and industrial facilities.

Action area	Key actions & measures	Operational scope	Purpose / link to ESRS E5 impacts & risks	Systems, directives & evidence
Waste-stream classification & traceability	Systematic use of EWC coding, weighbridge records, manifests and delivery notes for each consignment.	All V Group subsidiaries; Antipollution and VEN Engineering facilities in Aspropyrgos, Ritsona, Drapetsona; port reception services in major Greek ports.	Ensures correct classification and full traceability of waste flows, reducing risks of mis-handling, illegal disposal and non-compliance with waste and port environmental legislation and best practices.	IMS; Directive "Waste Reduction, Segregation and Mapping of Waste Streams"; Electronic Waste Registry (HMA); EcoVadis / CDP submissions; internal audit reports.
Segregation at source & safe storage	Colour-coded, clearly labelled containers for each waste category; separate storage of hazardous waste in covered, ventilated areas with secondary containment to prevent leaks and cross-contamination.	Operational facilities, port reception operations, offices and temporary storage areas across the Group.	Reduces contamination between streams, improves recyclability and prevents spills or accidental releases that could affect soil, water and marine environments.	Site-level storage procedures; HSE inspections; training records; photographic evidence from internal audits.
Integrated collection & transport of ship-generated waste	Collection, classification and compliant handling of ship-generated waste in line with MARPOL Annexes and port-authority requirements, using certified vehicles carrying GPS system, tracking the rooting from point of loading to final destination.	Antipollution port-reception operations in major Greek ports.	Addresses material E5 impact drivers related to maritime waste and marine pollution; ensures safe removal and treatment of ship-generated waste and minimises dependence on ad-hoc or informal practices.	MARPOL compliance framework; port-authority contracts; licensed-vehicle registry; manifests and weighing slips.
Treatment & recovery routes (R-operations)	Application of R1, R3, R4, R5, R12 and R13 operations depending on waste characteristics. Prioritisation of recycling of inorganic fractions (R5), energy recovery (R1) and exchange for treatment (R12), with disposal (D-operations) kept below 1 % of volume.	Ritsona facility (hazardous treatment, AF/ARF production); Aspropyrgos facility (treatment of non-hazardous and marine waste).	Maximises recovery of materials and energy, reduces landfill dependence and supports circular use of resources in downstream industries. Directly underpins targets to keep disposal ≤1 % and increase recycling / recovery rates.	Environmental permits; mass-balance checks; annual recovery statistics; EcoVadis 2025 dataset on treatment CO_2e and R/D shares.
Circular use of hazardous and non-hazardous streams	Production of RDF, ARM from selected hazardous and mineral streams at Ritsona; recycling of metals, plastics and other fractions via authorised partners; diversion of recyclable municipal-type waste from landfill.	Ritsona plant; Aspropyrgos and regional facilities (sorting and transfer); authorised external recyclers and recovery partners.	Converts waste into secondary raw materials and fuels, reducing demand for virgin resources and supporting a circular-economy model for industrial and maritime sectors.	Technical files for RDF, ARM; contracts with recyclers; recovery certificates; IMS circular-economy KPIs.
Prevention & resource-efficiency measures	Process optimisation and operational planning to minimise avoidable waste generation; campaigns and operational briefings to improve segregation at source for clients and internal teams; reduction of single-use consumables where practicable.	V Group operational sites; ship-generated waste clients; industrial customers supported by GRE.EN.	Addresses E5 impact drivers "at source" by preventing waste generation and improving quality of segregated streams, enabling higher recovery rates and lower treatment emissions.	IMS improvement actions; client briefings; internal toolbox talks; CAPA records related to waste findings.
Digital monitoring & data assurance	Digital traceability and consolidation of waste data across sites; quarterly verification and sampling; use of the Electronic Waste Registry (HMA) for regulatory reporting.	Antipollution and other V Group entities that generate or handle waste.	Strengthens data quality and transparency for ESRS E5 reporting, supports decision-making on capacity planning, recovery performance and treatment-related CO_2e, and mitigates compliance risks.	IMS; HMA submissions; quarterly verification reports; internal audit findings;
Value-chain engagement (clients & contractors)	Environmental-compliance requirements in contracts with transporters and treatment partners; evaluation and periodic audit of high-impact contractors; guidance to ship operators and industrial clients on correct segregation, documentation and safe handling of waste.	Upstream clients; downstream recovery / disposal partners; logistics providers.	Ensures that circular-economy and waste-management standards are applied consistently along the value chain, reducing the risk of leakage, illegal dumping or sub-standard treatment outside the Group's direct control.	Contractor-evaluation records; audit reports; contract clauses; client information materials.
Governance, resources & continuous improvement	Oversight of waste and circular-economy actions by the QHSE, Compliance & ESG Department; integration of waste-related KPIs (total waste, hazardous fraction, disposal rate, recovery rates, treatment CO_2e) into IMS reviews; use of results to define targets for 2025–2026 and plan investments in capacity and digital monitoring.	Group-wide, covering Antipollution, GRE.EN, VEN Engineering and other subsidiaries.	Aligns operational actions with ESRS E5 strategy and targets, ensures that resources (infrastructure, O&M budgets, staff training) are prioritised for high-impact streams and supports continuous improvement towards "zero waste to landfill".	IMS management-review minutes; KPI dashboards; investment plans; documented E5 targets.

Resource Use & Circular Economy (ESRS E5)

Targets & Indicators (E5-3)

V Group monitors circular-economy performance through a structured set of quantitative indicators and forward-looking targets integrated into the IMS. These indicators reflect the Group's strategic objectives to minimise disposal, maximise recovery and recycling, reduce the hazardous fraction, and improve treatment efficiency in line with ESRS E5-3. Performance is reviewed annually by the QHSE, Compliance & ESG Department and is linked to operational planning, investment decisions and continuous-improvement actions across facilities.

The table below summarises the core resource-use and circularity indicators alongside the corresponding medium-term targets (E5-3).

Target Category	Indicator	2023 Result	2024 Result	Target (E5-3)
Landfill Minimisation	Disposal rate (% of total managed waste)	2.13%	0.91%	≤ 1% annually; ≤ 0.5% by 2026
Hazardous Waste Circularity	Recovery rate for hazardous waste treated within V Group facilities	100%	100%	Maintain 100% recovery (zero disposal from internal operations)
Non-hazardous Waste Circularity	Recovery rate for non-hazardous waste treated within V Group facilities	100%	100%	Maintain 100% recovery (zero disposal from internal operations)
Traceability & Compliance	Digital traceability coverage (HMA + internal systems)	Fully implemented & verified	Fully implemented & verified	Maintain 100% coverage
Value-Chain Engagement	% of contractors evaluated/audited annually	67%	72%	≥ 90%
Regulatory Compliance	Non-compliance incidents related to waste management	0	0	Maintain zero incidents

Resource Use & Circular Economy (ESRS E5)

Resource Inflows & Outflows (E5-4, E5-5)

To ensure clarity and completeness in reporting, V Group considers both resource inflows and waste outflows across its operations, as required under ESRS E5-4 and E5-5. Beyond waste streams, the Group's activities involve the use of auxiliary materials (such as absorbents, reagents and bulking agents), packaging materials (drums, IBCs, big bags, pallets) and process-related water that support treatment operations. These inputs are systematically quantified and recorded, and the corresponding activity data are used in the calculation of treatment-related greenhouse-gas emissions as reported under ESRS E1. From the next reporting cycle, V Group intends to include enhanced quantitative disclosure on these material inflows, complementing the waste- and treatment-related indicators already reported.

In relation to waste, V Group distinguishes four categories of flows within its operations. These distinctions are essential for interpreting performance data and for ensuring full alignment with ESRS E5-4 and E5-5.

Waste Collected and Transported

This refers to all waste streams collected under the licensed activities of Antipollution and VEN Engineering, whether originating from maritime clients, industrial facilities, municipalities or private entities. Waste collected and transported may either (a) enter a V Group facility for treatment, or (b) be delivered directly to an authorised external waste-management provider, when this is more suitable for the waste type, contract requirements or the downstream treatment route.

Waste Inflows

Waste inflows represent the quantities of waste that physically enter a V Group-owned and licensed facility (Ritsona Facility, Aspropyrgos Facility, Drapetsona Waste Transfer Station).

Waste Managed in Facilities

This category includes all waste streams that undergo treatment or processing within V Group facilities. Treatment activities include sorting, mechanical processing, temporary storage, homogenisation and production of alternative fuel or alternative raw materials. Waste managed in facilities reflects V Group's operational contribution to circularity and does not include waste handled solely through transp

Waste Outflows

Waste outflows represent all waste streams that exit V Group facilities, either after undergoing onsite treatment or after controlled temporary storage. Outflows fall into two categories:

- **waste that has been processed within the Group's facilities and is subsequently transferred to licensed recipients for final treatment**
- **waste that remain in designated storage areas until it is forwarded to appropriately licensed facilities.**

Resource Use & Circular Economy (ESRS E5)

Resource Inflows & Outflows (E5-4, E5-5)

The tables and figures below present the distribution of waste inflows and outflows, waste managed and waste collected across V Group's facilities and licensed entities. These visuals illustrate how the Group's operational footprint has expanded, how capacity utilisation has evolved and how waste streams have shifted between facilities.

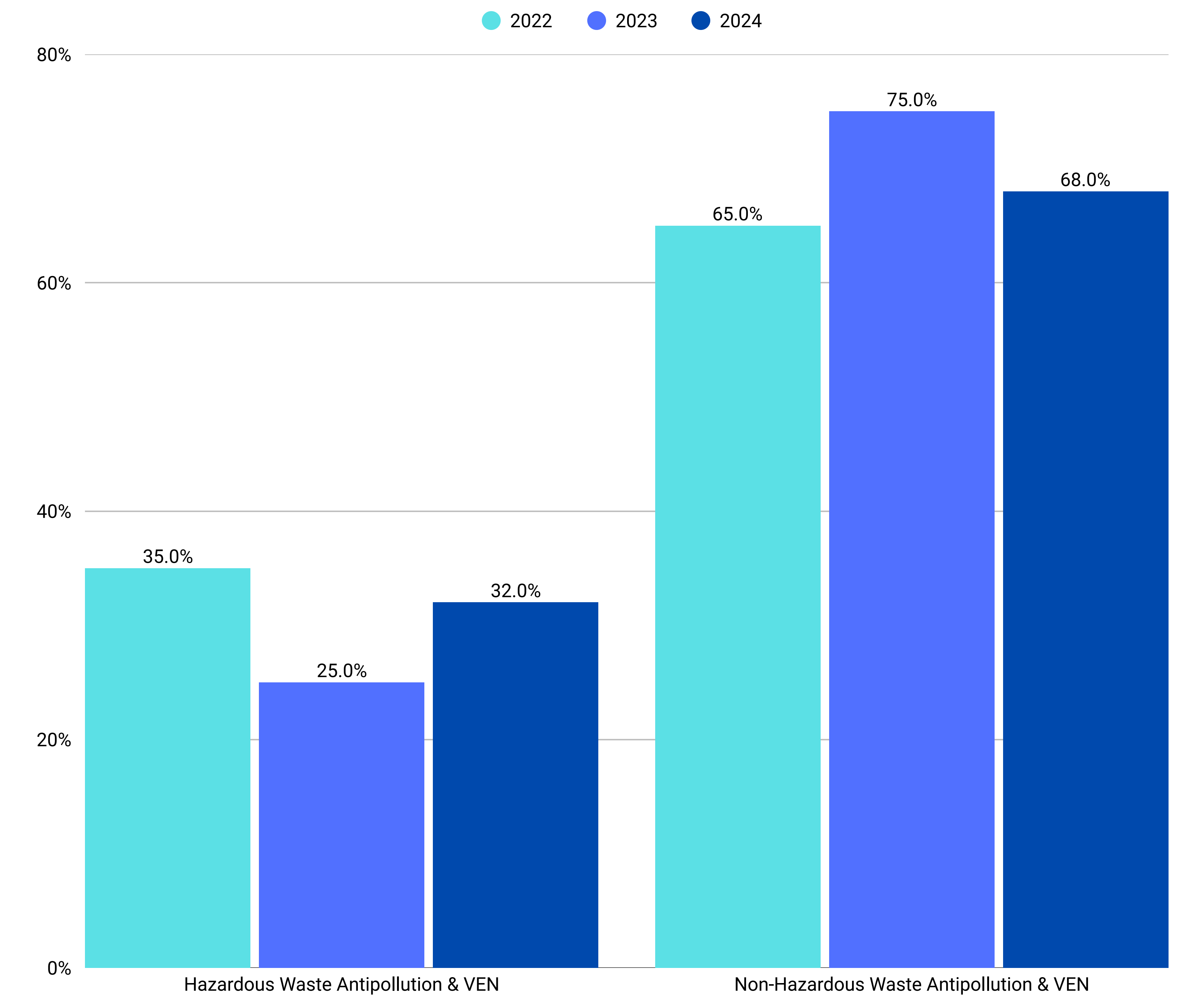
The distribution of waste collected and transported by Antipollution and VEN Engineering shows a consistent predominance of non-hazardous waste streams across 2022–2024. Non-hazardous waste represents the largest share of total collections each year, reflecting the Group's strong role in servicing municipal, commercial and industrial clients with high-volume non-hazardous waste needs.

Hazardous-waste collection remained stable overall, with a moderate decrease in 2023 followed by an increase in 2024. This reflects year-to-year variations in demand for specialised hazardous-waste services, particularly from maritime and port-related activities.

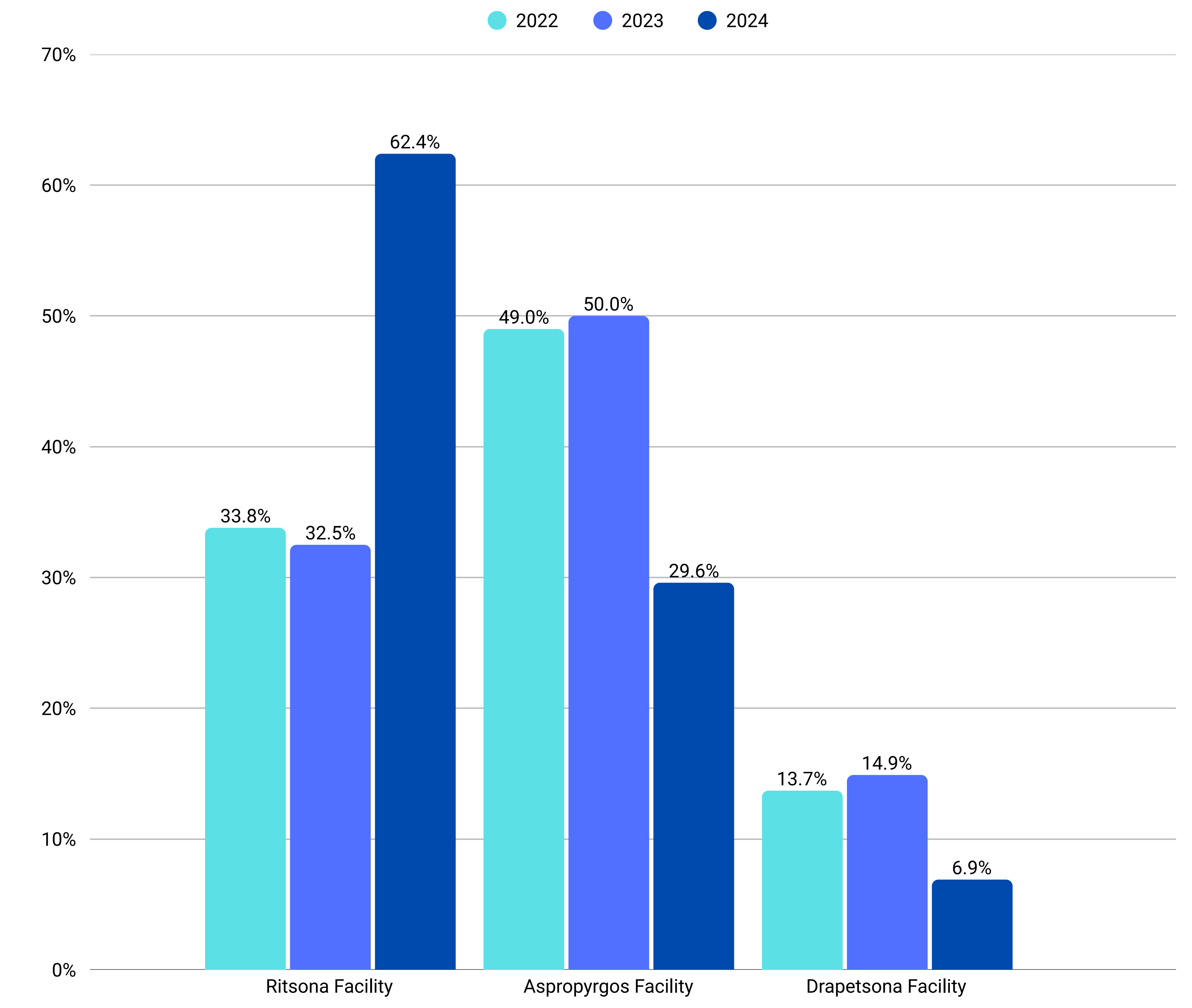
The three-year trend highlights the Group's balanced capability to manage both hazardous and non-hazardous waste streams, while maintaining full compliance and operational continuity across its licensed collection and transport activities.

The distribution of waste inflows across V Group's facilities highlights the central role of Ritsona and Aspropyrgos in the Group's treatment capacity. In 2024, Ritsona received a significantly higher share of total inflows, reflecting its strong contribution to hazardous-waste processing and the production of ASF and ARM. Aspropyrgos maintained its position as the primary hub for non-hazardous waste and RDF production, while Drapetsona continued to support the network with smaller focused volumes.

The inflow pattern underscores the importance of the Group's core facilities and the balanced utilisation of its wider infrastructure.



Waste collected and transported (%)



Total Inflows per plant (%)

Resource Use & Circular Economy (ESRS E5)

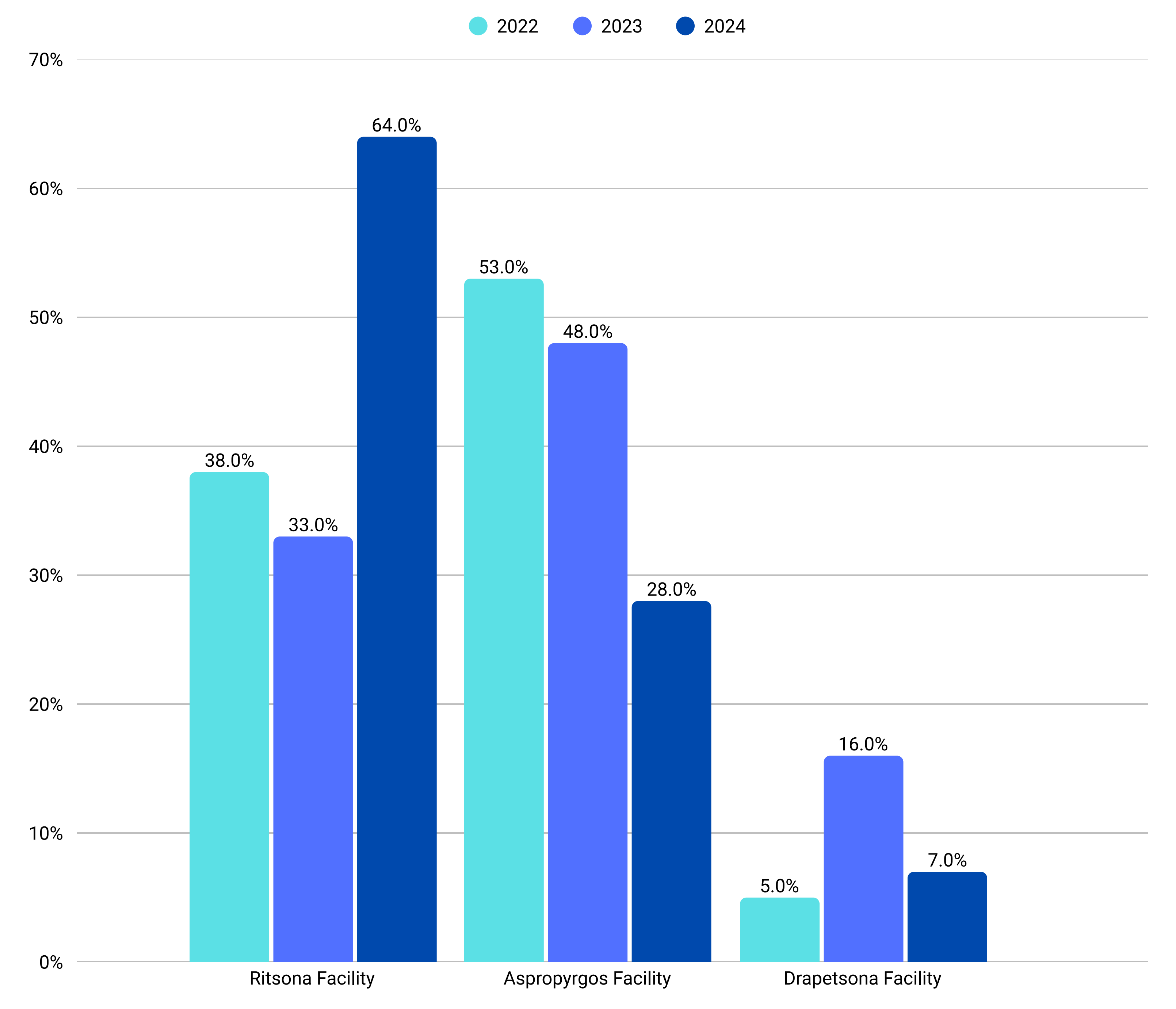
Resource Inflows & Outflows (E5-4, E5-5)

The distribution of waste outflows across V Group's facilities reflects the operational role each site plays in final waste handling and recovery. Ritsona's contribution increased significantly in 2024, consistent with its expanded hazardous-waste treatment activity and the production of ASF and ARM for downstream recovery. Aspropyrgos remained a major contributor in 2022–2023 before declining in 2024, mirroring changes in incoming volumes and RDF Class 3 production. Drapetsona continued to support the network through smaller, regionally focused outflows.

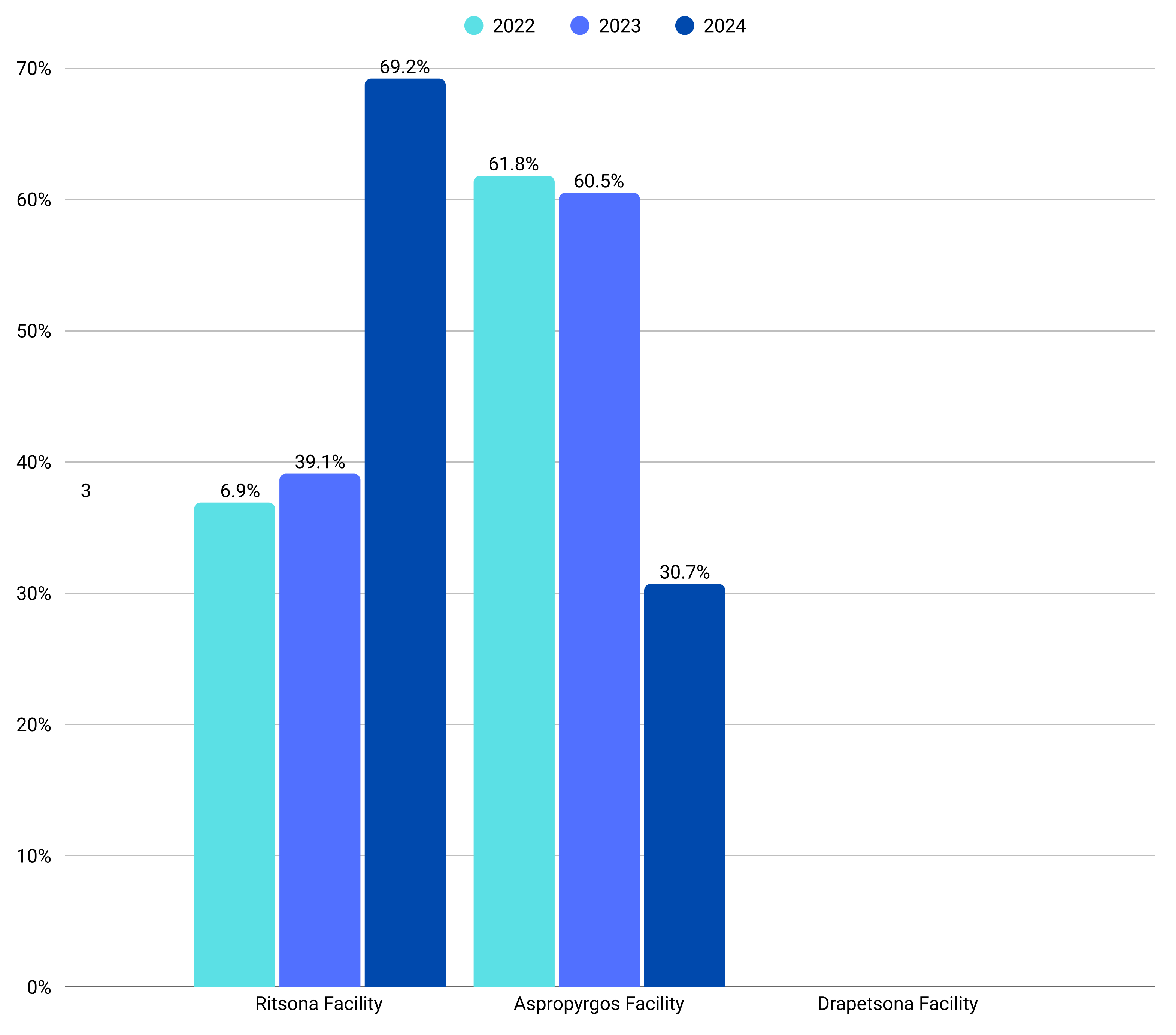
The outflow profile highlights the Group's ability to channel treated waste toward authorised recovery and disposal routes, reinforcing compliance and circular-economy objectives.

The distribution of waste managed across V Group's facilities illustrates how treatment activities were allocated within the network over the three-year period. Aspropyrgos handled the largest share of managed waste in 2022 and 2023, reflecting its central role in non-hazardous waste processing and RDF production. In 2024, Ritsona became the primary treatment hub, managing nearly 70% of all processed waste—an outcome linked to increased hazardous-waste treatment and higher ASF/ARM production volumes.

Patra contributed a small but consistent share, supporting regional operations with limited treatment activities. Overall, the data highlights the operational flexibility of V Group's facilities and their ability to balance hazardous and non-hazardous treatment loads according to permit conditions, incoming flows and processing capacity each year.



Total Outflows per plant (%)



Waste managed per plant (%)

Resource Use & Circular Economy (ESRS E5)

Treatment Methods (R/D)

As part of the 2023–2024 ESG reporting cycle, V Group updated its waste-treatment methodology to ensure full alignment with ESRS E5 and the EU Waste Framework Directive. From 2023 onward, for the accurate calculation of final waste-treatment outcomes, intermediate outflows from the Drapetsona transfer stations were excluded whenever their subsequent recipient was another V Group facility, in order to avoid double counting. However, any outflows from these transfer stations that were sent directly to authorised external facilities were included in the consolidated calculations. This refinement was not applied in the 2022 reporting cycle and has been recalculated for accuracy and coherence.

Under the revised methodology:

- **V Group facilities continue to record zero disposal for all waste treated within their operational control.**
- **When the final treatment of externally routed waste streams is incorporated, a proportion of disposal operations (e.g., D1, D10) appears in the consolidated totals, reflecting the outcomes assigned by downstream licensed operators.**

These disposal shares do not indicate a decline in performance; rather, they demonstrate a more complete, consistent and value-chain-aligned reporting approach that captures the full lifecycle of waste handled under V Group's licensed activities.

This methodological enhancement strengthens year-on-year comparability, improves regulatory alignment and provides a more accurate representation of V Group's circular-economy performance. It will be applied consistently in all future disclosure cycles.

The following table illustrates the distribution of treatment methods applied during 2022-2024.

TOTAL WASTE MANAGED				
TREATMENT METHOD	DESCRIPTION	2022 (%)	2023 (%)	2024 (%)
R1	Use principally as a fuel or other means to generate energy	28.32%	23.83%	13.48%
R2	Solvent reclamation/ regeneration	0.00%	0.05%	0.02%
R3	Recycling/reclamation of organic substances which are not used as solvents (including composting and other biological transformation processes	2.37%	0.29%	0.93%
R4	Recycling/reclamation of metals and metal compounds	0.07%	0.79%	0.50%
R5	Recycling/reclamation of other inorganic materials	23.36%	46.21%	77.55%
R8	Recovery of components from catalysts	2.35%	0.44%	0.14%
R9	Oil re-refining or other reuses of oil	0.04%	0.03%	0.00%
R12	Exchange of waste for submission to any of the operations numbered R 1 to R 11	35.53%	17.72%	5.39%
R13	Storage of waste pending any of the operations numbered R 1 to R 12	5.84%	8.52%	1.07%
D1	Deposit into or on to land (e.g. landfill, etc.)	2.09%	1.11%	0.45%
D10	Incineration on land	0.02%	0.21%	0.10%
D15	Storage pending any of the operations numbered D 1 to D 14	0.00%	0.81%	0.36%

Resource Use & Circular Economy (ESRS E5)

Treatment Methods (R/D)

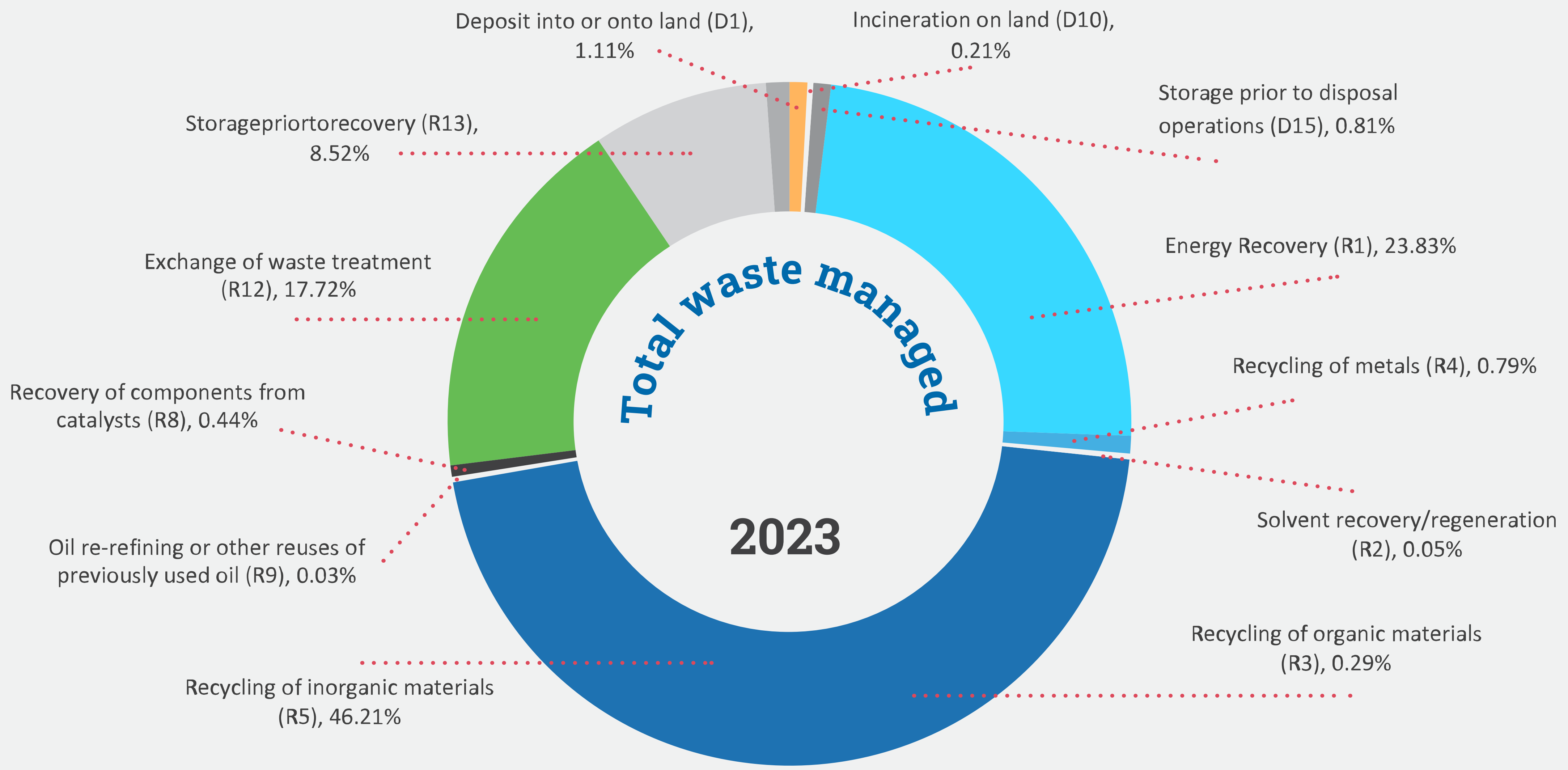
Total Waste Managed includes all waste streams for which V Group holds management responsibility, whether treated in the Group's own facilities, forwarded to authorised recipients after temporary storage or sent directly to licensed operators following collection. The combined allocation of these routes is represented through recovery (R-codes) and disposal (D-codes) operations.

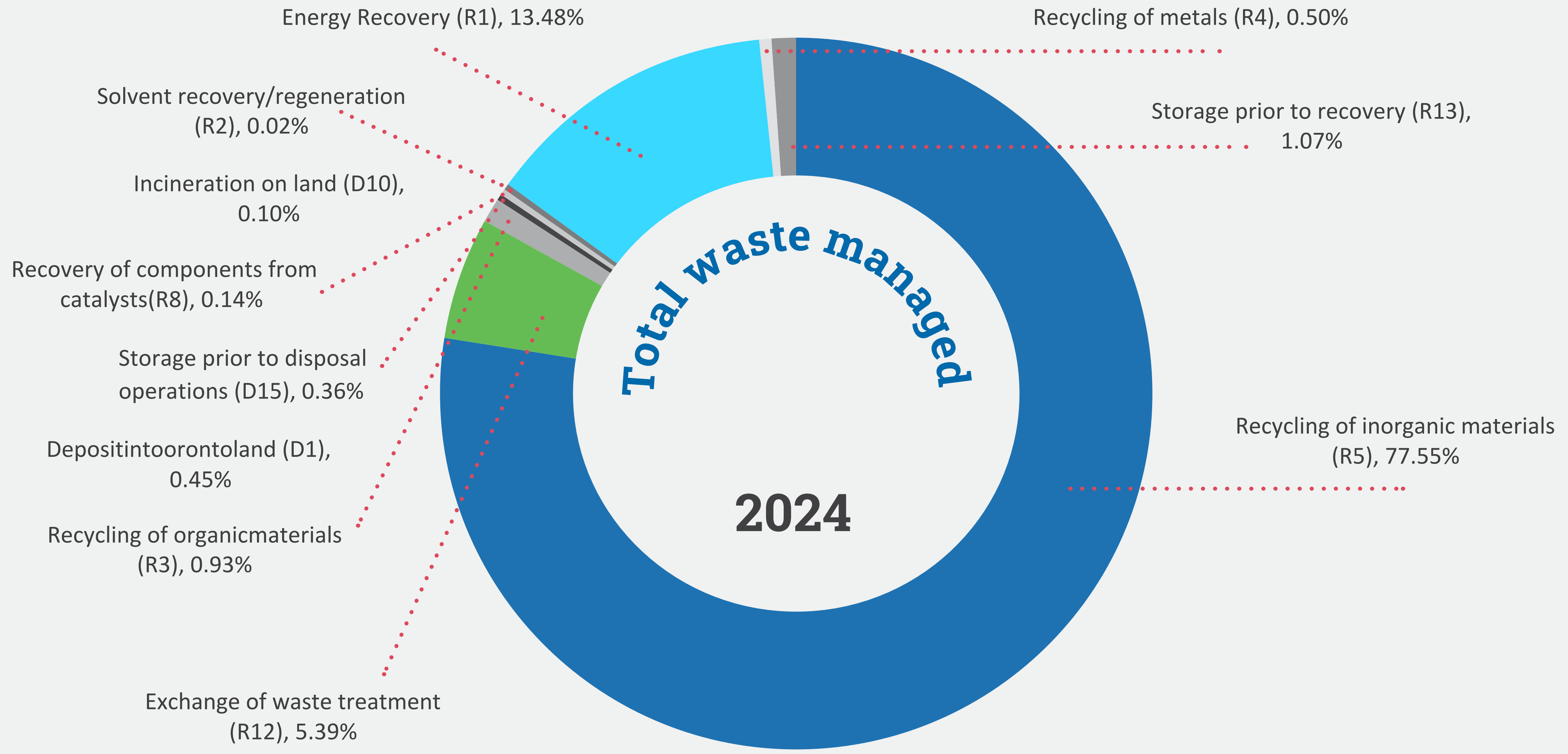
In both 2023 and 2024, V Group demonstrated a strong circularity profile, with recovery consistently exceeding **97%** of total managed waste. In 2023, recovery operations accounted for **97.87%,** driven primarily by **R5 – Recycling of inorganic materials (46.21%) and R1 – Energy Recovery (23.83%),** reflecting significant volumes of mineral-based streams and alternative-fuel production. Smaller contributions came from R3, R4, R8 and other specialised recovery routes, indicating the diversity of the waste portfolio handled during the year.

In 2024, total recovery increased even further to **99.09%,** highlighting an exceptional circularity performance. The share of **R5 Recycling of inorganic materials** rose sharply to **77.55%,** becoming the dominant treatment pathway as large volumes of soils, sludges and mineral streams were processed. **R1 Energy Recovery** represented **13.48%**, aligned with ASF and RDF Class 3 production. Other R-operations remained present but at comparatively small proportions.

Disposal operations (D-codes) remained extremely low in both years—2.13% in 2023 and 0.91% in 2024—confirming that only minimal fractions required final disposal. These D-streams primarily consisted of materials that, due to regulatory constraints, hazardous characteristics or technical limitations, cannot undergo recovery or recycling and therefore must be routed to authorised disposal operations as the only legally permissible treatment pathway.

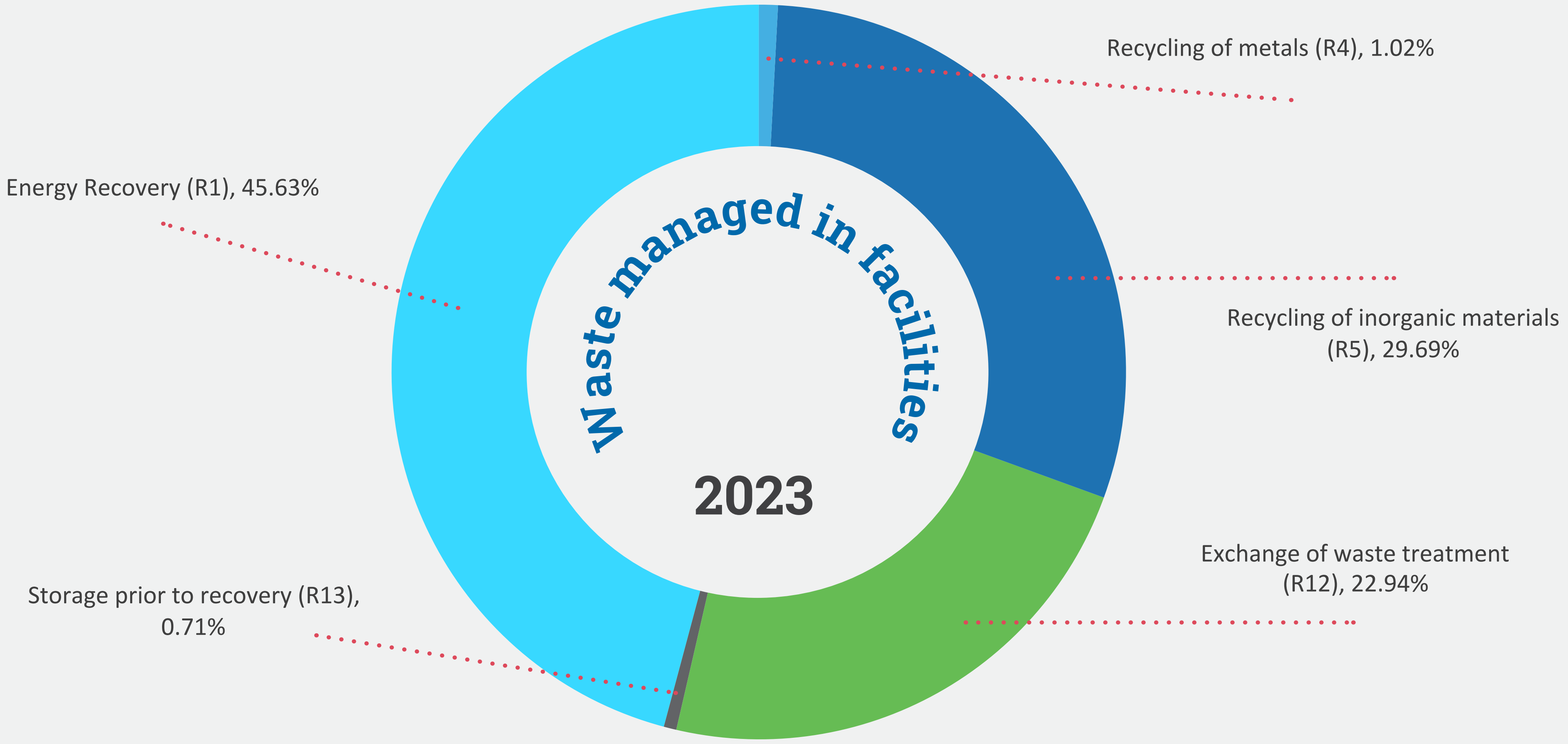
>99% Waste valorization

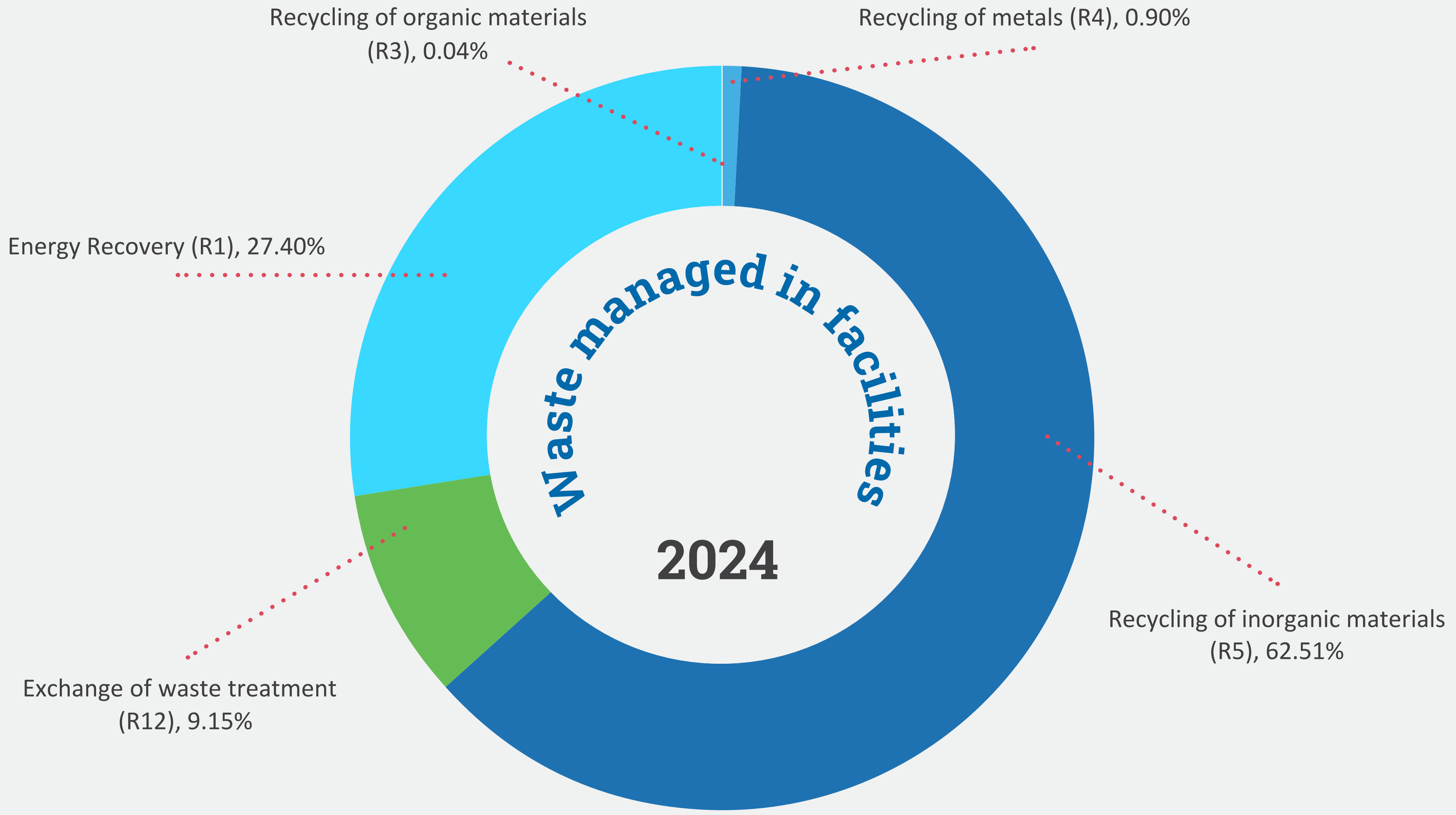




Resource Use & Circular Economy (ESRS E5)

Treatment Methods (R/D)





Following the consolidated view of total waste managed across V Group's licensed activities, it is equally important to distinguish the treatment performance achieved within V Group's own facilities, reflecting the outcomes fully under the Group's operational control. The table below presents the distribution of treatment methods applied in Ritsona, Aspropyrgos over 2022–2024.

Internal treatment performance reflects V Group's direct operational contribution to circularity and the quality of outputs generated through its hazardous and non-hazardous treatment lines. Across 2022–2024, all internally managed waste was routed exclusively to recovery operations, with zero disposal recorded at facility level.

Overall, the results for 2023 and 2024 demonstrate V Group's strong capability to process complex waste streams through high-value recovery routes, its expanding treatment capacity and its commitment to minimising disposal in line with circular-economy and ESG objectives.

TREATMENT METHOD	DESCRIPTION	2022 (%)	2023 (%)	2024 (%)
R1	Use principally as a fuel or other means to generate energy	35.25%	45.63%	27.40%
R3	Recycling of organic substances	0.82%	0.00%	0.04%
R4	Recycling of metals and metal compounds	0.00%	1.02%	0.90%
R5	Recycling of inorganic materials	28.34%	29.69%	62.51%
R12	Exchange of waste for recovery	35.20%	22.94%	9.15%
R13	Storage pending recovery	0.39%	0.71%	0.00%

Resource Use & Circular Economy (ESRS E5)

Anticipated Financial Effects (E5-6)

No material financial effects arising from resource-use or circular-economy matters were identified in the reporting period, based on available data. Investments in waste-management infrastructure, circular-economy projects, digital traceability and energy-efficient treatment processes are part of planned compliance, efficiency and asset-integrity programmes. These initiatives are designed to support regulatory and operational objectives and are not primarily driven by environmental penalties, unplanned remediation, or contingent liabilities.

In the medium to long term, V Group expects its circular-economy performance to have predominantly positive financial implications, through:

- **reduced dependence on landfill and associated costs**
- **enhanced revenue opportunities from secondary raw materials and alternative fuels**
- **improved resilience to regulatory tightening on waste and resource use**
- **strengthened positioning as a leading circular-economy and environmental-services provider in the region.**

No specific financial provisions or contingent liabilities related to resource-use or circular-economy risks were recognised for the 2023–2024 reporting period. As required by ESRS E5-6, the Group will continue monitoring any potential future financial effects linked to resource use, waste managemetn and circularity aspects.

3

Social

GROUP

Own Workforce (ESRS S1)

Own workforce is a material topic for V Group, as confirmed by the DMA. The Group's activities rely on human capital across waste management, transport and port services, making workforce matters central to operational continuity, safety and service quality. V Group's workforce approach focuses on safe and fair working conditions, protection of labour and human rights, physical and psychosocial well-being and personal data protection. These principles apply to employees and supervised non-employee workers performing critical activities. In line with ESRS S1, workforce matters are managed through the IMS and HR governance, ensuring alignment with labour legislation, ISO 45001:2018 and SA 8000:2014 principles and providing the basis for the analysis presented in the following sections.

Own Workforce (ESRS S1)

Material Workforce IROs (S1, IRO-1)

V Group applies a preventive, data-driven and participatory approach to managing workforce impacts, supporting health, safety and human rights across both employees and contractor personnel. The identification and assessment of these workforce-related IROs reflects the outcomes of the Group's DMA, considering the severity and likelihood of impacts as well as potential financial exposure.

Type	Description of Workforce-related IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Existing Controls / Mitigation Measures
Impact	Occupational accidents from machinery, waste handling, port operations, transport movements and manual lifting	4 / 3	Short–Medium	Own + Up	Employees, subcontractors, inspectors	ISO 45001:2018 controls, PPE requirements, safety training, access control, engineered safeguards, incident-reporting system
Impact	Psychosocial risks from shift work, workload pressure, operational time constraints and continuous service demands	3 / 3	Short–Medium	Own	Employees, HR	Workload management, shift planning, well-being programmes, supervisory monitoring
Impact	Labour-rights and human-rights risks: discrimination, unequal treatment, unfair remuneration, excessive working hours	3 / 4	Medium	Own + Up	Employees, HR, subcontractors	SA 8000:2014 -aligned requirements, HR policies, contractor screening, audits, equal-opportunities policy
Impact	Exposure to hazardous agents (noise, dust, chemicals, biological hazards) in operational sites	4 / 3	Short–Medium	Own + Up	Employees, subcontractors	Occupational exposure measurements, engineering controls, PPE, training, medical surveillance
Risk	Inconsistent labour practices and safety standards in subcontractors performing transport, port services and waste handling	4 / 3	Short–Medium	Up	Subcontractors, regulators	Approved-contractor requirements, supervision, joint safety instructions, contractual obligations aligned with SA 8000:2014
Risk	Personal data protection breaches related to employee information processed across digital systems	3 / 4	Short–Medium	Own	Employees, authorities	GDPR-compliant HR systems, Data Protection Policy, access controls, training
Risk	Health & safety non-compliance risks leading to fines, shutdowns or reputational damage	4 / 3	Short	Own	Regulators, inspectors	ISO 45001:2018 procedures, inspections, accredited monitoring, corrective actions
Opportunity	Digital training platforms, enhanced safety technology, ergonomic improvements reducing incidents and improving well-being	Positive	Medium–Long	Own	Employees, management	E-learning, ergonomic redesign, automation, continuous improvement programmes
Opportunity	Talent retention, upskilling and development programmes improving productivity and reducing turnover	Positive	Medium–Long	Own	Employees	Competence programmes, HR development plans, well-being initiatives
Opportunity	Strengthened labour practices and human-rights performance improving reputation and employer branding	Positive	Medium–Long	Group	Employees, investors	SA 8000:2014 certification alignment, transparency, HR policies, continuous improvement

Own Workforce (ESRS S1)

Policies (S1-1)

V Group has established a comprehensive framework for responsible employment practices, human rights protection and ethical behaviour, aligned with national labour legislation and IMS. The framework supports a safe, fair and inclusive working environment, with emphasis on employee well-being, equal opportunities and professional development.

Recruitment and onboarding are governed by the Group's Human Resources Management procedure, which requires age and identity verification, as well as documented compliance checks. These controls ensure adherence to labour law and SA 8000:2014 safeguards, including the prevention of child and forced labour. Where young workers may be lawfully employed, the procedure sets additional protections such as task limits, enhanced supervision and avoidance of hazardous conditions.

The internal Human Resources and Social Responsibility framework is supported by the following policies, manuals and directives:

- Sustainable Wage Policy
- Non-Alcohol and Substance Abuse Policy
- Human Resources Security Policy
- Information Security Policy
- Social Responsibility Policy
- Security Policy – Physical Facility & Personnel Safety
- Anti-Bribery Policy
- Internal Directive on Managing Workload & Occupational Stress
- Code of Conduct
- Employee Handbook

Under this framework, V Group is committed to promoting fair and transparent remuneration, maintains a safe and substance-free workplace and safeguards personal data through strict access controls and GDPR-compliant practices. Labour and human rights are upheld through non-discrimination, prohibition of child and forced labour, fair working hours and equal opportunities. Physical security measures, such as controlled access, CCTV and emergency preparedness, while ethical conduct is reinforced through anti-bribery controls. Psychosocial well-being is supported through early identification and management of workload-related stress. Employee awareness is ensured through the Employee Handbook, provided during onboarding and serving as a binding reference for ongoing compliance.

Own Workforce (ESRS S1)

Workforce Representation (S1-2)

V Group fully respects employees' rights to freedom of association and collective bargaining, in line with national and EU legislation. Employees may freely elect their representatives through transparent, direct and secret voting processes as provided by Law 1264/1982, without interference, discrimination or retaliation.

Workforce representation and structured employee consultation are primarily organised through the Social Responsibility Team (SPT) and the Health & Safety Committee (HSC). These bodies act as formal platforms for social dialogue and consultation on:

- **working conditions and organisation of work**
- **occupational health and safety matters**
- **ESG and broader corporate-responsibility priorities.**

Employee representatives participate in hazard identification, the review of risk assessments, the follow-up of incidents and the definition of preventive measures at site and Group level. They serve as an institutional channel between employees and management, ensuring that workforce views are integrated into decisions that affect the workplace.

V Group does not apply collective bargaining agreements at company level. Employment terms are governed by individual employment contracts in accordance with national labour legislation. Minimum wage levels and statutory employment conditions are applied in line with the National General Collective Labour Agreement, as required by legislation.

Through these representative structures, V Group ensures meaningful participation of employees in decision-making, structured social dialogue and respect for the right to organise.

Own Workforce (ESRS S1)

Negative Impact Remediation (S1-3)

V Group has established structured mechanisms to identify, address and remediate any actual or alleged negative impacts on its own workforce, including issues related to labour and human rights, health and safety, equal treatment, working conditions and data protection. These mechanisms complement preventive controls and are embedded within the IMS.

Employees can raise concerns through multiple confidential and accessible channels, including formal grievance procedures, direct reporting to HR or line management and the anonymous "Black Box" whistleblowing mechanism. All channels operate under strict non-retaliation guarantees, as defined in the Group's Code of Conduct and are aligned with Law 4990/2022 on whistleblower protection. Complaints may concern, for example, discrimination or harassment, workload and working hours, remuneration disputes, occupational safety conditions or privacy breaches.

Each complaint or incident is logged, screened for severity and assigned to the competent function (HR, QHSE, Legal). Investigations follow documented procedures that ensure impartial fact-finding, confidentiality and respect for all parties involved. For health and safety incidents (including near-misses), the QHSE, Compliance & ESG Department conducts Root-cause Analysis (RCA), defines Corrective and Preventive Actions (CAPA) and tracks their completion within the IMS. For labour- and human-rights–related cases, HR leads the investigation with support from QHSE, Compliance & ESG Department, where required.

Remedial measures may include:

- **correction of contractual or payroll errors and restitution of entitlements**
- **adjustment of working hours, workload or job assignments**
- **reinforcement of safeguards for young or vulnerable workers**
- **targeted training, coaching or re-induction for supervisors and staff**
- **revision of procedures, risk assessments or work organisation**
- **disciplinary measures, up to and including contract termination where breaches are confirmed.**

Feedback is provided to the reporting party where appropriate, and recurring findings are used to update policies, strengthen controls and refine training content. Exit interviews and periodic employee surveys provide additional input on any persistent negative impacts and trigger remedial actions where patterns are identified.

Health, safety and well-being–related impacts are remediated through medical surveillance, access to occupational physicians, use of private health insurance and tailored return-to-work arrangements where needed. The planned Employee Assistance Programme (EAP) is expected to further enhance remediation in cases involving psychosocial risks or mental-health concerns.

All remediation actions and outcomes are consolidated in management reviews and ESG reporting through KPIs such as incidents, grievances, Lost Time Injury Frequency Rate (LTIFR), training coverage, turnover, parental-leave retention and diversity indicators. This ensures traceability under ESRS S1-3 and ESRS 2 IRO and allows V Group to verify whether workforce-related risks are effectively mitigated and where additional measures are required.

Own Workforce (ESRS S1)

Actions & Impacts (S1-4)

V Group implements a structured set of actions and resources to address workforce-related impacts, risks and opportunities identified under ESRS S1. These measures are embedded in the IMS and are applied consistently across all subsidiaries, covering safe working conditions, equal treatment, employee development, well-being, labour-rights protection and responsible contractor management. The actions outlined below translate the material workforce IROs (Section 3.1) into operational practices that prevent or mitigate negative impacts and support positive outcomes for employees and sub-contracted personnel.

IRO Category	Key Actions Implemented	Resulting Outcomes / Impacts (Qualitative)
Occupational accidents and exposure to hazardous agents	Preventive risk assessments, engineered controls, mandatory PPE, job-specific safety training, access control, accredited exposure measurements, medical surveillance, incident reporting and RCA/CAPA processes.	Reduced incident severity, improved hazard control, strengthened safety culture, systematic closure of preventive and corrective actions, enhanced compliance with ISO 45001:2018.
Psychosocial risks from workload, shift patterns and operational pressure	Workload planning, shift scheduling, supervision monitoring, internal guideline on workload & occupational stress, periodic feedback and exit interviews.	Improved work–life balance, earlier detection of psychosocial risks, enhanced well-being, reduced fatigue-related risks.
Labour- and human-rights risks (equal treatment, working hours, remuneration)	HR Management Procedure, equal-opportunities controls, living-wage alignment, monitoring of working hours and overtime, anti-harassment mechanisms, SA 8000:2014 -aligned practices and grievance channels.	Stronger protection of labour rights, prevention of discrimination, transparent and fair employment conditions, consistent HR compliance across sites.
Data protection risks relating to workforce information	Data Protection Officer (DPO) consultation, GDPR-aligned IMS, restricted access rights, data-minimisation practices, employee awareness and training.	Reinforced privacy protection, prevention of unauthorised access, improved trust and data-governance integrity.
Inconsistent labour and safety practices among subcontractors	Approved-contractor requirements, safety inductions, joint toolbox meetings, contractual clauses, supervision and audits.	More aligned labour practices across the value chain, reduced safety incidents involving subcontractors, improved oversight and accountability.
Opportunities for well-being, development and retention	Training programmes, digital learning tools, leadership development initiatives, ergonomic improvements, medical services and well-being actions.	Higher competence levels, improved retention, stronger employee engagement, enhanced productivity and organisational resilience.

Own Workforce (ESRS S1)

Targets & Indicators (S1-5 – S1-17)

V Group monitors its workforce performance through a structured set of targets and indicators that align with ESRS S1 requirements. These indicators are designed to track the management and mitigation of the material workforce-related impacts, risks and opportunities identified in Section 3.1.

The indicators provide quantitative evidence of how the Group manages its material workforce-related impacts, risks, and opportunities under S1-5 to S1-17 and demonstrate the effectiveness of policies, actions, and resources described in Section 3.1.

The metrics cover all key dimensions of own workforce management, including workforce composition, working conditions, diversity and inclusion, collective representation and dialogue, wage adequacy, social protection, health and safety performance, training and skills development, work–life balance, remuneration practices, and grievance handling, in line with ESRS S1. Where relevant, indicators also capture the involvement of non-employee workers performing waste collection and transportation, waste-handling, port operations, or site services under V Group's supervision.

Performance data for 2023-2024 has been consolidated from the Group's HR System, payroll records, the IMS, and QHSE monitoring tools. Targets for 2025 reflect the Group's priorities to strengthen retention, promote gender equality in leadership, expand training coverage, reinforce safety performance, and enhance overall employee experience and well-being.

The following table presents the complete set of S1-related targets and indicators, together with their baseline values and corresponding ESRS S1 references, ensuring transparency, consistency and traceability with the Group's workforce-related IROs and management approach.

Area	Indicator / KPI	2023	2024	2025 target / direction	ESRS S1 reference
Workforce IRO targets	Turnover rate (Group)	30.8%	26.4%	≤ 25%	S1-5
	Hiring rate (Group)	48.92%	37.1%		S1-5
Performance & development	Performance evaluation coverage	76%	88%	≥ 95%	S1-6
Workforce composition	Female share of total workforce	20.5%	22.6%	30%	S1-6
	Male share of total workforce	79.5%	77.4%	70%	S1-6
Non-employee workforce	Non-employee workers covered by contractual social / labour clauses	80%	100%	Maintain 100%	S1-7
Collective bargaining & dialogue	Social Responsibility Team (SPT) meetings per year	3	4	5	S1-8
	Health & Safety Committee (HSC) meetings per year	3	4	5	S1-8
Diversity & inclusion	Gender pay gap	-	< 3%	< 3%	S1-9
	Confirmed discrimination incidents	-	0	0	S1-9
	Women in management		33%	40%	S1-9
Wage adequacy	Employees earning ≥ legal minimum wage	100%	100%	Maintain 100%	S1-10
Social protection	Sites with access to occupational physician & annual medical exams	100%	100%	Maintain 100%	S1-11
	Private healthcare insurance coverage	100%	100%	Maintain 100%	S1-11
Inclusion of persons with disabilities	Accessibility assessments performed at sites	80%	80%	Maintain 100%	S1-12
	Confirmed discrimination incidents related to disability	-	0	0	S1-12
Training & skills	Employees covered by leadership & soft skills training	14%	25%	≥ 30%	S1-13
	HSE training completion	87%	94%	≥ 95%	S1-13
	Average training hours per employee	6.4 h	9.8 h	15% (~11.3 h)	S1-13
	ESG / sustainability training coverage	24%	37%	≥ 50%	S1-13
Health & safety	Work-related fatalities	0	0	Maintain 0 cases	S1-14
	Lost Time Injury Frequency Rate (LTIFR)	3.4	2	≤ 1.0	S1-14
	Total work-related incidents (all severities)	7	5	<5	S1-14
Work–life balance	Parental leave – return rate	100%	100%	Maintain 100%	S1-15
	Parental leave – 12-month retention	100%	100%	Maintain 100%	S1-15
Grievances & human rights impacts	Confirmed cases of child or forced labour	0	0	Maintain 0 cases	S1-17

Own Workforce (ESRS S1)

Targets & Indicators (S1-5 – S1-17)

Training percentages are calculated based on the number of employees in the departments for which each training topic is relevant. Not all departments participate in every training, therefore percentages may not reflect the total workforce.

Workforce in Value Chain (ESRS S2)

Workforce in the value chain is a material topic for V Group, as confirmed by the DMA. A significant share of the Group's activities is carried out by contractors and subcontractors across transport, port operations, waste handling and specialised technical services. V Group's focus is on the conditions under which these activities are performed, particularly where work takes place on Group sites or under direct operational coordination. Emphasis is placed on health and safety standards, minimum labour safeguards and clear communication of site-specific requirements. In line with ESRS S2, these matters are managed through the IMS and contractor-management processes, supporting consistent application of safety, labour and ethical standards across external partners and providing the basis for the analysis presented in the following sections.

Workforce in Value Chain (ESRS S2)

Material Value Chain IROs (S2, IRO-1)

The table below provides a consolidated overview of the material value-chain IROs and the corresponding controls, as required by ESRS S2.

Type	Description of Value Chain Workforce IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Existing Controls / Mitigation Measures
Impact	Occupational accidents during waste-handling, ship-to-shore operations, cleaning, heavy-vehicle transport and maintenance tasks	4 / 3	Short–Medium	Up	Contractors, subcontractors, inspectors	Contractor approval, site inductions, PPE requirements, supervision, work-permit systems, joint inspections
Impact	Exposure to hazardous agents (chemical, biological, physical risks), confined-space operations, working at height, vessel movements	4 / 3	Short–Medium	Up	Value chain workers, port authorities	Mandatory safety rules, permit-to-work processes, confined-space protocols, safety monitoring, training
Impact	Labour-rights concerns: excessive working hours, incomplete documentation, lack of social protection, unfair remuneration	3 / 4	Medium	Up	Subcontractors, HR, authorities	SA 8000:2014-aligned requirements, contractual labour clauses, audits, documentation checks
Impact	Insufficient training or onboarding among subcontractor personnel, leading to unsafe practices and inconsistent safety culture	3 / 3	Short–Medium	Up	Contractors, safety supervisors	Mandatory contractor induction, toolbox talks, certification verification, continuous supervision
Risk	Variability in contractor safety maturity leading to inconsistent implementation of H&S procedures, human-rights safeguards and SA 8000 principles	4 / 3	Short–Medium	Up	Contractors, regulators	Pre-qualification, contractor evaluation, compliance audits, monitoring programmes
Risk	Emergency-related risks for maritime operations (spills, vessel movements, high-pressure timeframes) and logistics (fatigue, road safety)	4 / 3	Short	Up + Ports	Port authorities, transport partners	Emergency procedures, route planning, driver training, maritime safety protocols
Risk	Non-compliance with site-specific safety rules, incorrect PPE usage, inadequate supervision during hazardous tasks	4 / 3	Short	Up	Contractors, inspectors	Access-control procedures, supervision, joint inspections, contractor oversight
Opportunity	Shared safety training, harmonised procedures, and alignment of contractor practices with V Group's IMS	Positive	Medium–Long	Up	Contractors, management	Joint training, harmonised SOPs, capacity-building initiatives
Opportunity	Upskilling subcontractors to reduce incident rates, enhance service quality and minimise operational disruptions	Positive	Medium–Long	Up	Value chain workers, clients	Contractor development programmes, shared toolbox talks, digital training
Opportunity	Strengthening long-term partnerships through improved labour and safety performance across the value chain	Positive	Medium–Long	Group + Up	Investors, contractors	Supplier engagement, long-term collaboration frameworks, continuous improvement programmes

Workforce in Value Chain (ESRS S2)

Policies (S2-1)

V Group has established an integrated framework of policies, procedures and corporate principles for managing workers across its value chain. This framework applies to all contractors, subcontractors and external workers performing activities on behalf of the Group or operating under its control. The framework ensures responsible labour practices, human-rights protection and ethical conduct in all contracted and subcontracted operations, in alignment with national legislation and international standards.

Contractor and supplier engagement follows internal procedures requiring checks on legal compliance, licensing, technical capability and adherence to health, safety, environmental and social requirements before work begins. These controls ensure minimum labour and human-rights safeguards, proper site briefings and safe execution of high-risk activities. Critical tasks require additional training, supervision and compliance with site-specific safety rules.

The internal value chain management and social responsibility framework is supported by the following policies and directives:

- Social Responsibility Policy
- Sustainable Procurement Policy
- Quality, Environment, Health & Safety Policy
- Road Safety Policy
- Security Policy – Physical Facility & Personnel Safety
- Anti-Bribery Policy
- Information Security Policy
- Human Resources Security Policy
- Non-Alcohol and Substance Abuse Policy
- Code of Conduct

In addition to the above policies, the following internal procedures reinforce responsible supplier and contractor management:

- Procurement Management Procedure
- Supplier Evaluation Form
- Work Permit for External Contractors

All contractors, suppliers and external workers are informed of these requirements through the Supplier Handbook, contractual terms, onboarding briefings and mandatory site-entry instructions.

Workforce in Value Chain (ESRS S2)

Engagement with Value Chain (S2-2)

V Group maintains structured engagement processes with value chain workers to identify and address impacts related to health and safety, labour conditions and human rights, in accordance with ESRS S2-2. Engagement focuses primarily on contractors and subcontractors operating on V Group sites or under its direct operational control, where the company has leverage and where the most significant risks occur.

Engagement takes place at defined stages of contractor activity, including site entry, execution of high-risk tasks and post-incident reviews. The main forms of engagement include mandatory inductions, toolbox talks, briefings before critical operations, joint inspections and participation in incident investigations where relevant. These interactions allow V Group to communicate requirements, verify understanding, identify concerns raised by external workers and adjust controls or procedures where needed.

Responsibility for engagement rests with site supervisors and the QHSE, Compliance & ESG Department, in coordination with the Commercial Department, the PRF Department, the Logistics Department, the Operations teams and the Waste Management Department. Relevant staff receive training in contractor management, communication of safety and environmental requirements, and identification of labour-rights issues, ensuring consistent implementation across all sites and client interfaces.

In addition to on-site engagement, V Group interacts with off-site contractors—such as logistics partners, transport providers and specialised technical service suppliers—through periodic audits, compliance meetings and contract-performance reviews. Feedback from these engagements is integrated into procurement decisions, supplier evaluations and updates to relevant procedures.

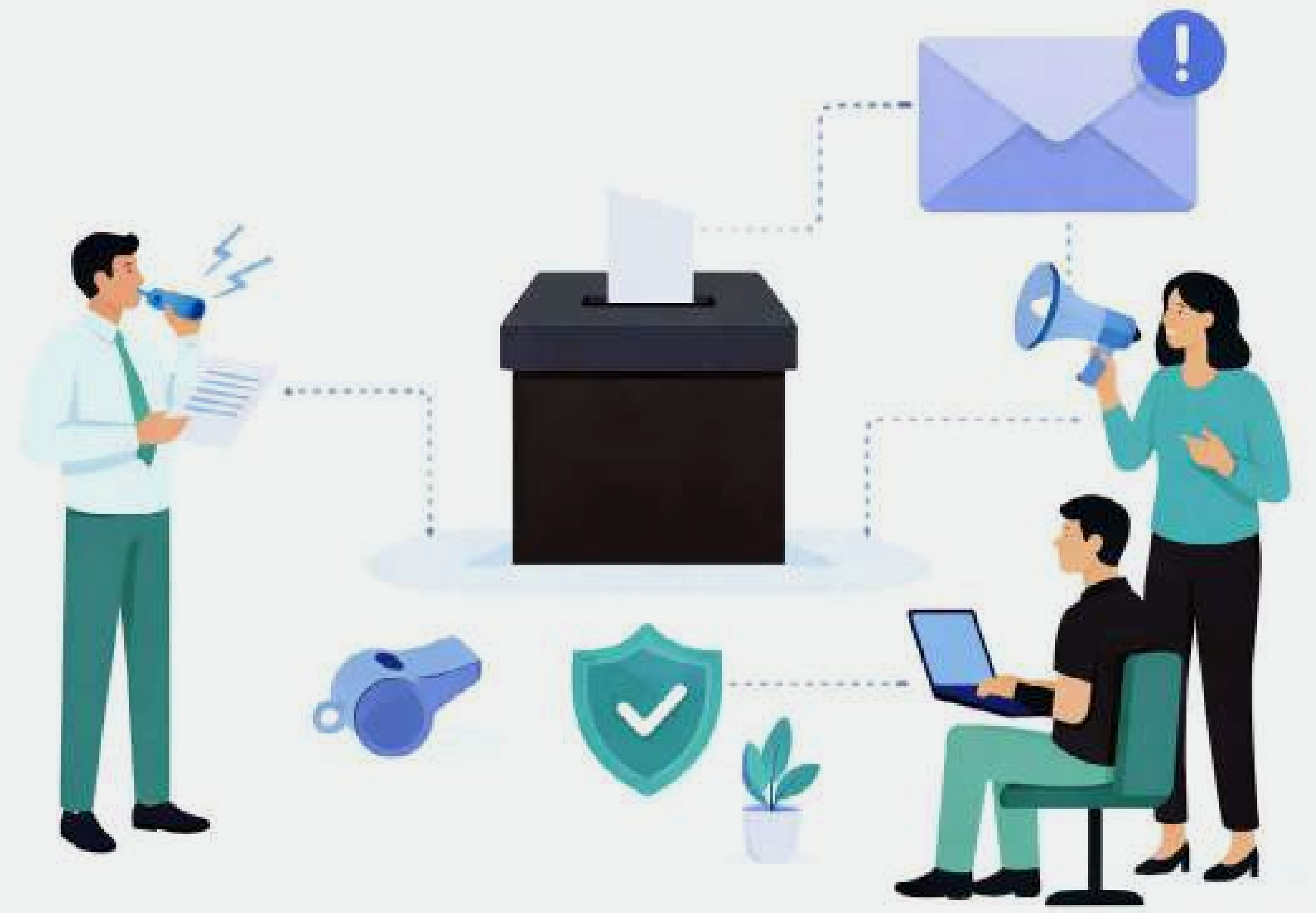
Negative Impact Remediation (S2-3)

V Group maintains structured processes to remediate actual or potential negative impacts affecting workers in its value chain, consistent with ESRS S2-3 and the UN Guiding Principles on Business and Human Rights. Grievance channels available to external workers include the anonymous Black Box system, dedicated email addresses (qhse-compliance@vgroup.com, antibribery@vgroup.com, whistleblowing@vgroup.com) and direct submissions to the Whistleblowing Reporting Officer. Contractors, subcontractors and transport partners working with V Group sites may raise concerns related to health and safety, labour rights, unethical conduct or non-compliance.

All grievance mechanisms operate under strict confidentiality and non-retaliation guarantees, as defined in the Group's Code of Conduct and in line with Law 4990/2022 on whistleblower protection, while ensuring GDPR-compliant data protection.

Once a concern is received, it is formally logged and assessed based on the information provided, and the investigation proceeds with the relevant contractor or subcontractor without requiring identification of the reporting individual. Remediation may include retraining, strengthened supervision, corrective procedural changes, temporary suspension of work or, in serious or repeated cases, termination of cooperation. QHSE personnel oversee operational corrective measures, while the Compliance function ensures that responses align with contractual and ethical requirements.

Awareness of these grievance mechanisms is reinforced through contractor onboarding, site inductions and toolbox talks. Insights from reported issues are used to adjust contractor-management processes, update training content and strengthen site rules. Through this cycle of reporting, investigation and corrective action, V Group supports the effective remediation of negative impacts and the prevention of recurrence across its value chain.



Workforce in Value Chain (ESRS S2)

Actions & Impacts (S2-4)

V Group implements targeted actions to address the material impacts, risks and opportunities affecting workers in its value chain. These actions directly address the material value-chain workforce IROs identified in Section 3.2 and are integrated into the contractor-management framework and the IMS. The measures cover pre-qualification, onboarding, work-permit compliance, supervision, safety training and grievance handling with a focus on strengthening labour-rights safeguards, improving health and safety performance, and ensuring consistent application of Group standards across subcontracted operations. The table below summarises the key actions undertaken and their corresponding qualitative outcomes.

IRO Category	Key Actions Implemented	Resulting Outcomes / Impacts (Qualitative)
Occupational accidents & hazardous working conditions	Contractor pre-qualification, mandatory inductions, PPE enforcement, permit-to-work controls, task supervision, joint inspections	Improved hazard control; reduced unsafe behaviours; stronger alignment with H&S requirements; fewer deviations and near-miss events
Inadequate training & inconsistent safety culture	Toolbox talks, certification checks, on-site instruction for high-risk tasks, joint training with V Group staff	Increased competence and awareness; safer task execution; more consistent safety practices across subcontractors
Labour-rights risks	Contractual labour clauses, documentation checks, compliance audits	More complete worker documentation; stronger protection of labour rights; reduced risk of non-compliant practices
Inconsistent contractor maturity & management practices	Supplier evaluation, periodic audits, monitoring programmes, escalation and CAPA processes	More standardised contractor performance; reduced variability in safety and labour-rights application; enhanced oversight
Emergency and high-risk logistics operations	Route planning, driver training, maritime safety protocols, emergency procedures	Reduced exposure to fatigue and operational emergencies; strengthened resilience during high-pressure task execution
Value-chain opportunities (capacity building, long-term partnerships)	Shared training initiatives, harmonised SOPs, contractor engagement sessions	Improved service quality; stronger cooperation; capability building leading to lower incident rates and more stable partnerships

Workforce in Value Chain (ESRS S2)

Targets & Indicators (S2-5)

V Group monitors contractor performance and value-chain working conditions through a structured set of indicators aligned with ESRS S2. These KPIs assess the coverage and effectiveness of due diligence, labour-rights controls, health and safety performance, onboarding quality and remediation mechanisms across subcontracted activities. They provide quantitative evidence of how the Group applies its policies, actions and controls in relation to workers in the value chain.

Performance data for 2023 and 2024 reflects actual monitored outcomes, while targets for 2025 focus on strengthening contractor compliance, improving contractor compliance, strengthening labour-rights safeguards, and ensuring consistent application of V Group's standards across all external partners.

The table below presents the key ESRS S2-related targets and indicators, together with baseline values and target directions, ensuring transparency, consistency and traceability with the Group's value-chain workforce IROs and management approach.

Area	Indicator / KPI	2023	2024	2025 Target / Direction
Critical Contractor due diligence	Contractors assessed under labour / H&S / human-rights criteria (% of active contractors)	67%	72%	≥ 90%
Contractor approval	Contractors with valid pre-assessment and documentation	80%	85%	≥ 95%
Training & onboarding	Value-chain workers completing mandatory site induction before work starts	100%	100%	Maintain 100%
Health & safety alignment	Non-employee workers covered by joint safety instructions and toolbox talks	80%	100%	Maintain 100%
Safety performance	Non-compliance cases with PPE / permit-to-work / supervision	7	6	< 3
Corrective actions	Corrective-action plans closed within the agreed deadline	77%	82%	≥ 95%
Grievance mechanisms	Value-chain grievances received through Black Box or formal channels	-	4	Monitor & reduce severity
Grievance mechanisms	% of grievances acknowledged/investigated within required timeframes	-	100%	Maintain 100%
Capacity building	Contractors participating in joint training or capability-building programmes	5%	15%	≥ 20%

Affected Communities (ESRS S3)

Community-related impacts, risks and opportunities arise across the areas where V Group operates, including industrial zones, port areas, logistics corridors, maritime environments and neighbourhoods surrounding waste-management and processing facilities. These impacts relate to environmental quality, public health and safety, operational disturbance and the potential for disproportionate effects on sensitive community groups. V Group identifies and assesses community-related IROs through its IMS and Risk Assessment Register, incorporating environmental-monitoring data, community feedback, complaint logs, permit conditions and site-specific operational characteristics. This process covers actual and potential impacts arising from emissions, noise, traffic, marine activities, and emergency scenarios, as well as indirect socio-economic effects influencing community perception and the Group's social license to operate.

GROUP

Affected Communities (ESRS S3)

Material Community IROs (S3, IRO-1)

The table below summarises the material community-related IROs and the corresponding controls in line with ESRS S3.

Description of Community-related IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Existing Controls / Mitigation Measures
Environmental emissions affecting nearby communities and sensitive areas	4 / 3	Short–Medium	Own + Down	Local communities, municipalities	Dust suppression, noise-control measures, enclosure, HEPA filters, emission monitoring, scheduling controls
Traffic and road-safety impacts from heavy vehicles operating near residential, commercial or port areas	4 / 3	Short–Medium	Own + Down	Communities, municipal authorities	Controlled routing, traffic management, driver training, monitoring systems
Marine and coastal impacts from ship waste transfers, port reception services and vessel movements	4 / 3	Short–Medium	Own + Ports	Marine communities, port authorities	MARPOL compliance, containment systems, certified vessels, emergency-response plans
Public health & safety concerns from accidental releases, spills, fires or mismanagement of hazardous materials	4 / 4	Short	Own + Up + Ports	Communities, regulators, emergency services	Emergency-response plans, spill kits, containment systems, drills with authorities, IMS procedures
Community disturbance through noise, congestion or operational nuisance near sensitive locations	3 / 3	Short	Own + Down	Local residents, municipalities	Scheduling, routing optimisation, operational restrictions, monitoring and complaints handling
Negative community perception affecting social licence to operate, reputation or acceptance of waste-related activities	4 / 4	Medium–Long	Group	Communities, local stakeholders	Community engagement, transparent reporting, grievance mechanisms, environmental investments
Non-compliance with environmental permits leading to fines, reputational damage or community distrust	4 / 3	Short	Own	Regulators, community groups	Monitoring, accredited laboratory measurements, permit-condition controls
Cleaner technologies, noise and emission reduction investments improving community well-being and environmental quality	Positive	Medium–Long	Own	Communities, regulators	Technology upgrades, environmental projects, continuous improvement programmes
Collaboration with communities on emergency preparedness, environmental protection and local resilience initiatives	Positive	Medium–Long	Own + Municipalities	Communities, authorities	Joint drills, awareness programmes, local environmental partnerships
Strengthened community trust enhancing social licence to operate, reputation and long-term operational continuity	Positive	Medium–Long	Group	Communities, investors	Engagement frameworks, disclosure, sustainability commitments

Affected Communities (ESRS S3)

Policies (S3-1)

V Group has established an integrated framework of policies, procedures and corporate principles for managing its impacts on affected communities around its facilities, logistics routes and marine operations. The framework applies to all activities that may influence environmental quality, public health, safety and community well-being within the Group's operational footprint. It ensures protection of health and safety, environmental quality, social responsibility and ethical conduct in alignment with national legislation, EU requirements and international standards.

Community-related impacts are managed through internal procedures that require compliance with environmental permits, risk assessments, emergency preparedness, safe routing of vehicles, secure site operation and transparent communication with local stakeholders and authorities. These controls aim to prevent or minimise nuisance, environmental degradation, safety incidents and loss of community trust.

The internal community-impact and social responsibility framework is supported by the following policies:

- Code of Conduct
- Quality, Environment, Health & Safety Policy
- Security Policy
- Road Safety Policy
- Anti-Bribery Policy
- Social Responsibility Policy
- Information Security Policy
- Non-Alcohol and Substance Abuse Policy
- Sustainable Procurement Policy

These requirements are implemented through site-specific instructions, safety and environmental rules, traffic and routing controls, emergency plans and community-facing communications, ensuring that affected communities are considered and protected in day-to-day operations.

Affected Communities (ESRS S3)

Engagement with Affected Communities (S3-2)

V Group engages with affected communities through structured processes that integrate local perspectives into operational planning and risk management. Engagement focuses on communities near industrial facilities, logistics routes, port areas and marine operations, where the Group has operational influence and where potential impacts may be more significant.

Consultation with municipal authorities, port stakeholders and local organisations takes place during new projects, permitting and major operational changes. Day-to-day communication is supported through dedicated email channels, phone lines and onsite information points, enabling residents and community representatives to request information or raise concerns.

The QHSE, Compliance & ESG Department oversees these engagement processes, ensuring that community input—such as concerns about noise, emissions, traffic or safety—is recorded, assessed and reflected in operational controls, routing plans, environmental monitoring and emergency-preparedness measures. Where operations occur near sensitive areas, adjustments to scheduling, communication and monitoring are implemented.

These mechanisms facilitate affected communities being informed, able to voice concerns and meaningfully considered in decision-making, reinforcing transparency and trust in line with ESRS S3-2 requirements.

Beyond mandatory engagement processes, V Group strengthens its relationship with communities through educational, environmental and social initiatives delivered in partnership with local authorities, NGOs and schools. Many of these actions are implemented through the Deppy Vasileiadis Foundation, which supports programmes in environmental protection, community welfare, education and animal welfare—reinforcing the Group's long-term contribution to social resilience and community well-being.

Negative Impact Remediation (S3-3)

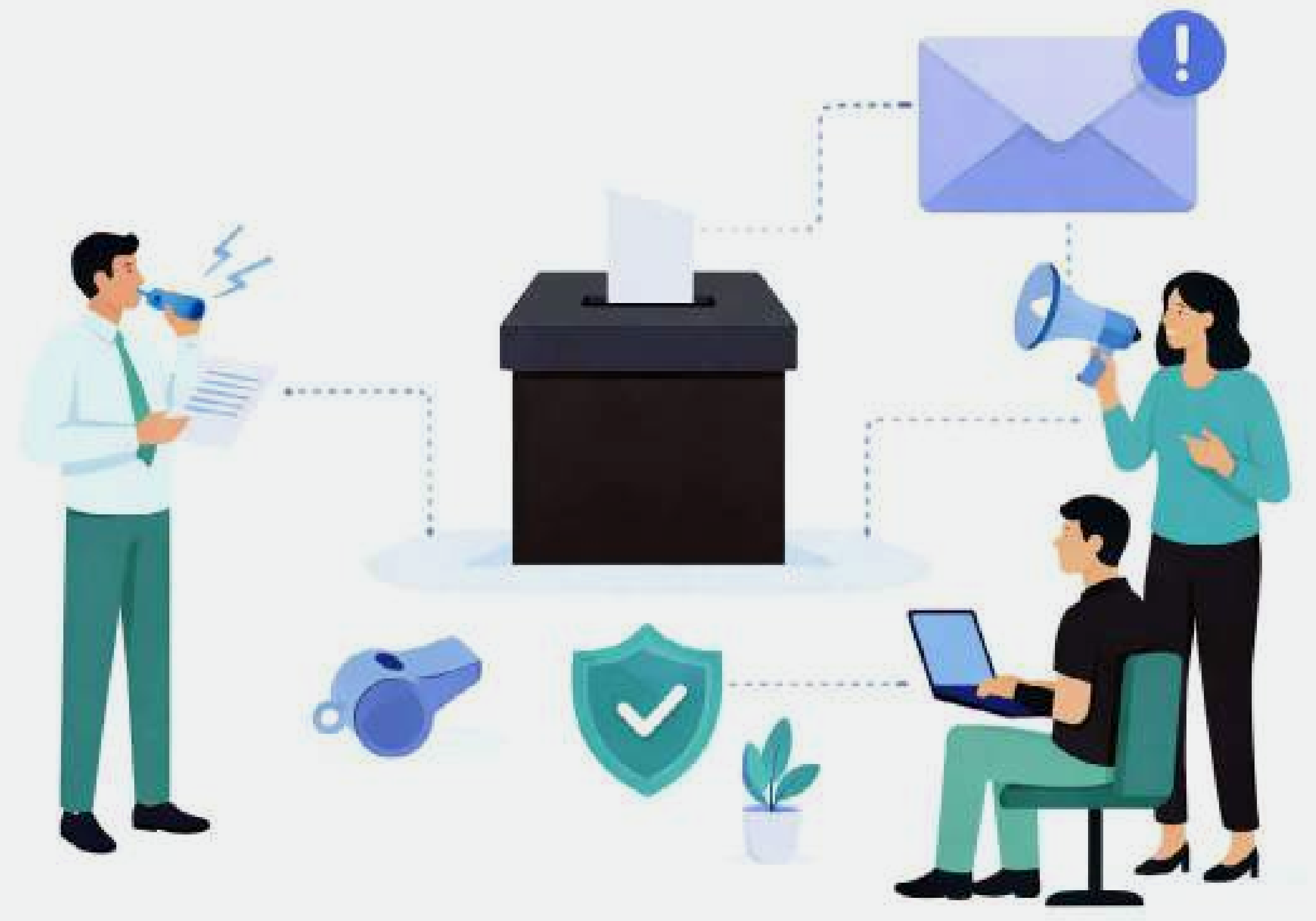
V Group maintains formal processes to identify, address and remediate actual or potential negative impacts on affected communities, in line with ESRS S3-3. These processes ensure that community concerns related to environmental quality, public safety, traffic disturbance, marine activities or operational nuisance are systematically recorded, assessed and resolved.

Affected communities may raise concerns through multiple channels, including dedicated email contacts, telephone lines, local authority interfaces, and direct communication with site management. All submissions, whether anonymous or identified, are handled under strict confidentiality and non-retaliation safeguards, with GDPR-compliant data-protection practices.

Reported concerns are logged, assessed for materiality and assigned to the responsible operational functions for investigation and corrective action. Remediation measures may include operational adjustments, reinforcement of safeguards, enhanced communication with residents or municipal authorities, and updates to emergency-preparedness arrangements. Where contractors or subcontractors are involved, corrective actions are coordinated to ensure alignment with Group standards.

The effectiveness of remediation actions is tracked through closure of community cases, environmental monitoring results, follow-up communication with authorities and review of recurring themes in the grievance log. These insights are used to strengthen controls within the IMS and improve future engagement with affected communities, in line with ESRS S3-3.

These mechanisms were introduced during late 2024 as part of the Group's enhanced community-engagement framework, and their full effectiveness will become increasingly evident in subsequent reporting cycles as implementation matures, and data coverage expands.



Affected Communities (ESRS S3)

Actions & Impacts (S3-4)

V Group implements targeted actions to prevent, mitigate and remediate material impacts on affected communities, focusing on environmental performance, public safety, transparent communication and structured management of community grievances.

The tables below summarise the key operational actions and the Group's broader social-impact initiatives.

IRO Category	Key Actions Implemented	Resulting Outcomes / Impacts (Qualitative)
Environmental Impacts (Noise, Dust, Emissions)	Dust-suppression systems, noise-control measures, environmental monitoring, controlled routing near communities.	Reduced disturbance for nearby residents; improved environmental quality and community well-being.
Marine & Coastal Impacts	Strengthened MARPOL-compliant waste-reception practices, improved containment systems, coordinated emergency preparedness with port authorities.	Lower risk of marine pollution incidents; enhanced protection of coastal communities and ecosystems.
Public Health & Safety	Enhanced spill-response infrastructure, updated emergency-preparedness plans with municipal and port authorities, reinforcement of hazardous-materials controls.	Increased public safety, reduced likelihood and severity of accidental releases, improved emergency coordination.
Traffic & Road-Safety Risks	Driver training, subcontractor controls, onsite traffic rules, routing optimisation to avoid sensitive areas.	Reduction of road-safety risks; fewer disturbances in residential zones adjacent to logistics corridors.
Community Concerns & Grievances	Deployment of communication channels (email, authority liaison points, direct site interfaces); structured logging, investigation and closure of community submissions.	Improved responsiveness and transparency; increased trust through consistent handling of concerns on emissions, noise, safety or traffic.

Affected Communities (ESRS S3)

Actions & Impacts (S3-4)

The table below presents the main community-investment initiatives implemented during 2023–2024 through the Deppy Vasileiadis Foundation, highlighting their focus areas, qualitative outcomes and alignment with the UN SDGs.

Initiative / Action (2023–2024)	Focus Area	Resulting Outcomes / Impacts (Qualitative)	Linked SDGs
Installation of Photovoltaic System at Save a Greek Stray Shelter	Animal welfare, renewable energy, circular economy	>50% reduction in energy needs; reduced CO_2 footprint; improved conditions for animal care	SDG 12, 13, 15
Annual Fundraising Support – Save a Greek Stray	Animal welfare	Strengthened shelter operations and medical support capacity	SDG 15
Adoption of baby elephant "Emoli"	Wildlife protection, biodiversity	Long-term protection and care of an endangered elephant	SDG 15
Art Exhibition on Plastic Pollution Awareness (UK)	Environmental awareness & education	42,000+ visitors engaged; increased awareness of marine litter and plastic pollution	SDG 13, 14, 15
Equine-Assisted Therapy Programme (Ippolysi)	Child protection & emotional well-being	Improved emotional resilience and confidence of children in institutional care	SDG 3, 4
Support to "Good Shepherd" Child Protection Society	Child welfare & poverty alleviation	Essential supplies provided to 59 children under institutional care	SDG 3, 4
Donation to InCommOn	Community sustainability & circular economy	Support for community initiatives promoting reuse, waste reduction and urban sustainability	SDG 11, 12
International Day of Charity – Employee Volunteerism	Social inclusion & community empowerment	100 vegetarian meals prepared and distributed to vulnerable groups	SDG 2, 3
Donation for Thessaly (via "Kind Things")	Humanitarian aid / disaster relief	Support for communities affected by severe flooding; strengthened recovery efforts	SDG 11
Red Cross Donation for Gaza	Humanitarian aid / crisis response	Contribution to emergency relief efforts in a conflict zone	SDG 16, 17
Financial Support to Humanity Greece (wildfire response)	Emergency relief / environmental disasters	Reinforced response and support for communities affected by wildfires	SDG 11, 13
DVF x Kind Things – Restart Program	Social welfare & community resilience	Support for families recovering from crises; enhanced access to basic needs	SDG 1, 3
Kind Things Projects (general support)	Community welfare	Ongoing support for vulnerable individuals through grassroots initiatives	SDG 1, 10
Sponsorship for "Kivotos tou Kosmou" Conference	Child welfare & education	Strengthened capacity of organisations supporting at-risk children	SDG 4, 10
Love Jambol Commemorative Plaque	Community recognition & awareness	Reinforced community identity and participation in awareness initiatives	SDG 11

Affected Communities (ESRS S3)

Actions & Impacts (S3-4)

In addition to operational controls and community-investment initiatives, V Group reinforces its social contribution through structured volunteering activities that directly benefit affected communities. These initiatives mobilise employees, local stakeholders, port authorities and NGOs in actions that support environmental protection, public health, community resilience and educational awareness. Volunteering efforts are implemented across coastal regions, ports, schools and urban communities where the Group operates, further strengthening trust, local engagement and shared value. The table below summarises the principal volunteering initiatives undertaken during 2023. During this year, V Group implemented a range of volunteering actions that supported environmental protection and social solidarity. These initiatives encourage employee participation and community engagement, contributing to awareness-raising and the promotion of responsible practices across local communities.

Volunteering Actions 2023
SEF Mega Joint Clean-Up – Large-scale coastal cleanup initiative
HELMEPA National Coastal Cleanup Campaign – Cleanup operations and awareness efforts
International Coastal Cleanup Day 2023 – Shoreline stewardship actions
Underwater Cleanup of Thessaloniki Port (with ThPA S.A.)
Elefsina Shore Cleanup – Support to local coastal-remediation efforts
Underwater Cleanup of Venetian Port of Heraklion (with Heraklion Port Authority)
D-Marin & HELMEPA Junior Environmental Workshop – Education and cleanup
Coastal Cleanup in Piraeus (organised by HELMEPA)
Innovative CSR Environmental Action – Completion of a specialised environmental volunteering initiative
Race for the Cure 2023 – Breast cancer awareness charity run
International Day of Charity 2023 – Volunteer participation through preparation of 100 vegan homecooked meals

Affected Communities (ESRS S3)

Actions & Impacts (S3-4)

The table below summarises the principal volunteering initiatives undertaken during 2024. During this year, V Group strengthened its commitment to environmental stewardship and community well-being through a series of structured and targeted volunteering initiatives. These actions combine hands-on field engagement with awareness-building activities, fostering a culture of responsibility, participation and shared value among employees and local communities.

Volunteering Actions 2024
Plataria Port, Thesprotia – Coastal & underwater cleanup with student participation and environmental education
Pagasitikos Gulf – Cleanup of marine area affected by ecological incident (in collaboration with Thessaly Region & volunteer teams)
Patras Port – Coastal cleanup with participation of Antipollution employees and local community
HELMEPA National Coastal Cleanup Campaign – Participation with specialised personnel, equipment and awareness sessions
Volos Coasts – Coastal cleanup and environmental awareness programmes for children and adults
Race for the Cure 2024 – Breast cancer awareness and health advocacy

Affected Communities (ESRS S3)

Social Investments (S3-4)

V Group contributes to the well-being, resilience and development of affected communities through structured social investments implemented primarily via the Deppy Vasileiadis Foundation, the Group's dedicated vehicle for philanthropic, environmental and community-support initiatives. These actions complement mandatory community-engagement and impact-mitigation processes and reflect the Group's long-term commitment to education, environmental stewardship, humanitarian support and animal welfare.

The Foundation operates under a defined strategic focus aligned with selected UN SDGs and delivers programmes in partnership with certified NGOs, municipalities, and international organisations. Initiatives are selected based on community needs, monitored and reviewed under defined governance and transparency criteria, ensuring accountability and measurable social value.

Group's social investments are structured around four strategic pillars—humanitarian aid, education and child development, environmental protection, and animal welfare. These axes guide the selection of initiatives and partnerships, ensuring that actions respond to community needs and contribute to long-term social resilience.

The following tables present the key initiatives delivered during 2023–2024 and the corresponding annual budget allocations, illustrating the Foundation's contribution to community resilience and well-being across its focus areas.

Category	Causes (examples)	2023 Amount (€)
Humanitarian Aid	Festival support, donations to Genesis Hellas, INCOMMON NGO, sports sponsorships	9,190.00
Animal Welfare	Annual SGS fundraising event	4,850.00
Community Support & Awareness	Volunteer Forest Protection Team of Oropos, Humanity Greece, Anti-Cancer Society	10,500.00
First Aid & Essential Supplies	Support for Thessaly floods and migrant aid	5,712.00
Administrative Costs	—	1,500.00
Total		**31,752.00**

Category	Causes (examples)	2024 Amount (€)
Humanitarian Aid	Donations to Thessaly, Gaza, wildfire response, Restart Program, social conferences	28,630.00
Animal Welfare	Annual SGS fundraising	4,000.00
Community Support & Awareness	Commemorative plaque and awareness actions	1,091.20
Administrative Costs	—	1,500.00
Total		**35,221.20**

Affected Communities (ESRS S3)

Social Investments (S3-4)

V Group contributes to the well-being, resilience and development of affected communities through structured social investments implemented primarily via the Deppy Vasileiadis Foundation, the Group's dedicated vehicle for philanthropic, environmental and community-support initiatives. These actions complement mandatory community-engagement and impact-mitigation processes and reflect the Group's long-term commitment to education, environmental stewardship, humanitarian support and animal welfare.

The 2023–2024 investment profile shows a consistent emphasis on humanitarian support, community resilience and animal welfare, reflecting the Foundation's mission and the Group's broader social-impact priorities. The gradual increase in total contributions demonstrates strengthened commitment and expanding partnerships with NGOs and local actors. Notably, a significant share of resources is directed toward emergency relief and vulnerable groups, indicating responsiveness to emerging societal needs. These patterns confirm that V Group's social investments remain targeted, needs-driven and aligned with long-term community well-being, forming a solid baseline for the planned expansion of the programme in 2025.

Category	Proposed 2025 Amount (€)
Community Support Programmes	40,000
Educational Workshops / Conferences	5,000
Cultural / Fundraising Events	5,000
Partnerships and Subscriptions	20,000
Administrative Costs	2,000
Total	**72,000**

Affected Communities (ESRS S3)

Targets & Indicators (S3-5)

V Group monitors its performance in managing community impacts and strengthening community well-being through a set of indicators covering engagement, grievance resolution, operational impacts and social-investment outcomes.

These metrics support continuous improvement, internal decision-making and alignment with ESRS S3 disclosure requirements. Targets have been set to expand community coverage, improve responsiveness and enhance the measurement of social value delivered through the Deppy Vasileiadis Foundation.

Performance data for 2023 and 2024 reflects actual monitored outcomes, while targets for 2025 focus on expanding engagement coverage, maintaining effective grievance resolution, preventing operational incidents with community impacts and strengthening the measurement of social value delivered through social-investment and volunteering initiatives.

The table presents the key ESRS S3-related targets and indicators, together with baseline values, target directions and ESRS references, ensuring transparency, consistency and traceability with the Group's community-related IROs and management approach.

Area	Indicator / KPI	2023	2024	2025 Target / Direction	ESRS S3 Reference
Community Engagement	Number of community consultations held	2	4	≥6	S3-5
Community Concerns & Grievances	Community grievances received	3	2	Maintain low levels through preventive actions	S3-5 / S3-6
	Community grievances resolved	100%	100%	Maintain 100% closure rate within 30 days	S3-6
Operational Impact Management	Environmental or safety incidents with potential community impact	0 major / 2 minor	0 major / 1 minor	Year-on-year reduction and zero major incidents	S3-5
Social Investments (DVF)	Total social-investment budget	€30,000	€35,200	€72,000	S3-5
	SDG-aligned initiatives implemented	8	12	Maintain and expand SDG coverage	S3-5
Local Economic & Community Support	Local suppliers involved in community-related projects	12%	18%	≥20%	S3-5
	Volunteer actions by employees	11 event	6 events	≥8 events annually	S3-5

Consumers & End-Users (ESRS S4)

V Group delivers waste-management, port reception, industrial and environmental services to shipping operators, municipalities and industrial clients, where reliability, accuracy and continuity are critical to client operations and compliance, confirming the materiality of this topic under the DMA. Service delivery is guided by principles of safety, transparency and responsible conduct, including accurate documentation, protection of client data, ethical commercial practices and strong controls over health, safety and environmental risks during operations. These matters are managed through the IMS and service-specific controls, ensuring regulatory alignment, effective handling of feedback and consistent service performance. This approach underpins the analysis presented in the following sections.

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Consumers & End-Users (ESRS S4)

Material Consumer & End-User IROs (S4, IRO-1)

The table below summarises the material consumer- and end-user-related IROs and the corresponding controls in line with ESRS S4.

Description of Consumer & End-User IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Existing Controls / Mitigation Measures
Service quality and reliability issues affecting client operations (delays, errors, non-compliant waste handling)	4 / 4	Short–Medium	Own + Down	Clients, municipalities, shipping operators	IMS controls, service verification, calibrated equipment, corrective actions
Incorrect waste classification, incomplete documentation or errors affecting vessel operators, port authorities or downstream facilities	4 / 4	Short–Medium	Own + Down + Ports	Port authorities, industrial clients, vessel operators	Documentation protocols, staff training, marine-transfer procedures, compliance checks
Health, safety and environmental impacts during hazardous waste operations, ship-to-shore transfers, industrial cleaning or road transport	4 / 4	Short	Own + Up + Down	Clients, transport partners, port authorities	PPE, trained personnel, emergency-response plans, spill containment, safety inspections
Data-protection impacts from handling client information (contact data, vessel records, manifests, transfer documents)	3 / 4	Medium	Own	Clients, partners	Secure systems, access controls, Cyber security alignment, GDPR procedures
Service interruptions or emergency events (fires, spills, equipment failures, marine incidents) disrupting client operations	4 / 3	Short	Own + Ports	Clients, shipping operators	Emergency plans, calibrated equipment, incident response, monitoring systems
Road-transport incidents involving company or subcontractor vehicles affecting end-users and service reliability	4 / 3	Short	Up + Down	Clients, communities	Driver training, route planning, vehicle maintenance, ADR compliance
Ethical, procurement or transparency concerns in commercial interactions affecting client trust	3 / 3	Medium	Group	Clients, authorities	Integrity policies, anti-bribery controls, transparent documentation
Enhanced service quality, digital documentation, and real-time communication strengthening accuracy and reliability	Positive	Medium–Long	Own + Down	Clients, vessel operators, municipalities	Digital systems, automated tracking, improved quality procedures
Cleaner technologies, safer equipment and advanced environmental monitoring improving service performance	Positive	Medium–Long	Own	Clients	Equipment upgrades, innovative marine technologies, continuous improvement
Strengthening long-term partnerships and client trust through transparency, safety leadership and ESG integration	Positive	Medium–Long	Group	Investors, clients	ESG disclosures, responsible service commitments, proactive engagement

Consumers & End-Users (ESRS S4)

Policies (S4-1)

V Group has established an integrated framework of policies, procedures and corporate principles for managing its relationships with consumers and end-users. This framework ensures safe, reliable and responsible service delivery, protection of client information, ethical conduct and transparent communication across all waste-management, port reception, industrial and environmental services. It applies to all services provided directly by the Group and to activities performed under its operational control, in alignment with EU and national legislation, MARPOL requirements and international standards.

Consumer-related risks and impacts are managed through internal procedures covering service-quality requirements, environmental and safety controls, documentation accuracy, complaint handling, data-protection safeguards and emergency response. These procedures ensure that services to vessels, municipalities, businesses and industrial clients, such as ship waste reception, waste collection and transport, industrial waste handling and specialised environmental operations, are delivered safely, reliably and with clear, timely communication. Additional controls apply to high-risk activities such as hazardous waste handling, marine transfers, emergency interventions and heavy-vehicle movements to prevent safety or service-quality risks for consumers and end-users.

The internal consumer and end-user management framework is supported by the following policies:

- **Quality, Environment, Health & Safety Policy**
- **Social Responsibility Policy**
- **Security Policy – Physical Facility & Personnel Safety**
- **Road Safety Policy**
- **Anti-Bribery Policy**
- **Information Security Policy**

These requirements are implemented through service-specific instructions, verification and documentation protocols, safe operation rules, emergency plans, data-protection procedures and client-facing communication channels, ensuring that consumer and end-user interests are protected in day-to-day operations. V Group also applies responsible marketing and communication practices to ensure that all service-related information is provided accurately, transparently and without misleading content. In addition, V Group provides services in a non-discriminatory manner, ensuring fair and equal access to all consumer and end-user groups.

Consumers & End-Users (ESRS S4)

Consumers & End-User Engagement

V Group engages with consumers and end-users through structured processes that ensure their needs, expectations and service-related concerns are integrated into operational planning, quality management and risk control. Engagement focuses on clients using port reception services, industrial and commercial customers, municipalities and shipping operators who rely on safe, compliant and timely waste-management and environmental services, particularly where the Group has operational control or direct contractual relationships.

Communication with customers takes place during contract initiation, service planning, new project implementation and major operational changes. Day-to-day interaction is supported through dedicated email channels, customer-support lines and designated personnel who provide service information and operational updates. Clients can request documentation, submit feedback or raise concerns at any time, while formal grievance and whistleblowing channels are available for reporting misconduct, unethical behaviour or service-related issues that require confidential escalation.

The Commercial Departments oversees these engagement processes, ensuring that all forms of client input—including service feedback, information requests, concerns raised through customer-support channels, and grievances submitted via the whistleblowing mechanism—are recorded, evaluated and incorporated into operational controls. This includes adjustments to corrective actions, documentation practices, marine-transfer procedures, routing plans, data-handling safeguards and emergency-preparedness arrangements. For higher-risk or specialised operations, additional communication, verification steps and pre-service briefings with clients are applied to ensure clarity, safety and full regulatory compliance.

These mechanisms ensure that consumers and end-users remain informed, able to voice concerns and meaningfully considered in decision-making, reinforcing transparency, accountability and trust in line with ESRS S4-2 requirements.

Beyond mandatory engagement processes, V Group strengthens relationships with clients and end-users through proactive communication, digital service enhancements, customer-education initiatives and continuous-improvement programmes that support transparency, service quality and long-term partnership building.

Negative Impact Remediation (S4-3)

V Group maintains formal processes to identify, address and remediate actual or potential negative impacts on consumers and end-users, in line with ESRS S4-3. These processes cover the full remediation cycle—from the recording and assessment of client concerns to the definition and implementation of corrective measures and the subsequent verification of their effectiveness, through monitoring data and recurring themes in feedback and grievance logs—as described in the IMS and grievance-handling mechanisms set out in Sections 3.2 and 3.3.

Remediation actions may include adjustments to service procedures, reinforcement of safety and environmental safeguards, corrections to documentation, improvements to digital systems and targeted staff re-training. These measures address issues related to service quality, documentation accuracy, data protection, operational reliability, health and safety performance or ethical conduct.

Consumers and end-users may raise issues through multiple channels, including dedicated customer-support emails, telephone lines, direct communication with service coordinators, and the confidential whistleblowing mechanism for reporting misconduct or service-related grievances. All submissions are handled under confidentiality, data-protection and non-retaliation safeguards, in line with the arrangements described in Sections 3.2 and 3.3.

The effectiveness of remediation actions is monitored through service-performance indicators, closure of complaints, recurring findings in feedback and grievance logs and IMS management reviews. Insights from remediation activities are used to strengthen service controls, update procedures and prevent recurrence, supporting continuous improvement in consumer and end-user protection.

Consumers & End-Users (ESRS S4)

Actions & Impacts (S4-4)

V Group implements targeted actions to address the material impacts, risks and opportunities affecting consumers and end-users across its service portfolio. These actions are integrated into the IMS and the customer-management framework, covering service-quality controls, documentation verification, data-protection safeguards, emergency preparedness, complaint handling and communication enhancements. Measures focus on strengthening service reliability, improving safety and environmental performance during operations, protecting client information, and ensuring transparent and ethical interactions with all customers.

The table below summarises the key actions implemented to manage consumer- and end-user-related impacts and the corresponding qualitative outcomes observed across the Group's services.

IRO Category	Key Actions Implemented	Resulting Outcomes / Impacts (Qualitative)
Service quality & operational reliability	Service-verification protocols; calibrated equipment; documentation checks; corrective actions; scheduling and routing adjustments	More reliable service delivery; fewer delays and errors; improved customer satisfaction and operational continuity
Incorrect documentation & waste misclassification	Staff training; compliance checks; strengthened documentation standards; marine-transfer procedures	Reduced non-compliant waste handling; fewer documentation discrepancies; enhanced regulatory compliance for clients
Health, safety & environmental risks during service execution	PPE enforcement; trained personnel; safety inspections; spill-prevention measures; emergency-response plans	Safer service conditions; reduced likelihood of accidents; better protection of client operations and assets
Data-protection & information security risks	Secure systems; access controls; GDPR and cybersecurity procedures; employee training	Enhanced confidentiality; fewer data-handling errors; increased client trust in information management
Emergency events affecting client operations	Emergency preparedness; incident response protocols; monitoring systems; equipment maintenance	Faster recovery from disruptions; reduced client downtime; stronger resilience during high-risk scenarios
Road-transport incidents affecting service users	Driver training; route planning; vehicle maintenance; ADR compliance	Lower transport-related risks; safer deliveries; improved reliability for clients dependent on timely services
Ethical conduct & commercial transparency risks	Anti-bribery controls; integrity procedures; transparent documentation; responsible procurement practices	Strengthened trust; reduced risk of misconduct; enhanced fairness and clarity in client interactions
Opportunities for improved service experience & partnership building	Digital documentation tools; real-time communication enhancements; customer-education initiatives; continuous-improvement programmes	Higher service accuracy and transparency; improved client engagement; stronger long-term partnerships

Consumers & End-Users (ESRS S4)

Targets & Indicators (S4-5, S4-6)

V Group monitors consumer and end-user impacts through a structured set of indicators aligned with ESRS S4 requirements. These indicators are designed to track the management and mitigation of the material consumer- and end-user-related impacts, risks and opportunities identified in Section 3.4.1.

The KPIs evaluate the quality, reliability and safety of service delivery, the accuracy of documentation, the effectiveness of data-protection controls, and the responsiveness of remediation and communication processes. They provide quantitative evidence of how the Group applies its policies, actions and controls to protect consumers and end-users across its service portfolio.

Performance data for 2023 and 2024 reflects monitored outcomes, while targets for 2025 focus on enhancing service accuracy, strengthening client-information safeguards, reducing operational disruptions, and improving overall customer experience and trust.

The table below presents the key ESRS S4-related targets and indicators, together with baseline values and target directions, ensuring transparency, consistency and traceability with the Group's consumer- and end-user-related IROs and management approach.

Area	Indicator / KPI	2023	2024	2025 Target / Direction
Service Quality	Service requests completed without delays or errors (%)	90%	93%	≥ 97%
Service Quality	Non-conformities linked to service delivery (documentation, routing, verification)	4	3	Continuous reduction
Documentation Accuracy	Accuracy rate of waste classification & documentation (%)	97%	98%	≥ 99%
Documentation Accuracy	Confirmed documentation discrepancies affecting ports/clients	3	2	< 2
Customer Communication	Client requests responded within required timeframe (%)	89%	97%	100%
Customer Communication	Quality-of-service or communication-related complaints	6	4	Continuous reduction
Health & Safety Performance	Incidents affecting clients during operational activities (all severities)	3	2	Continuous reduction
Data Protection	Employees trained in GDPR & information security (%)	84%	93%	100%
Ethical Conduct & Transparency	Confirmed misconduct or unethical behaviour cases in client relations	0	0	Maintain 0
Emergency Response & Reliability	Emergency events resolved within defined response times (%)	89%	91%	≥ 95%

4

Governance

GROUP

Business Conduct (ESRS G1)

Operating in regulated and risk-exposed sectors, V Group places strong emphasis on integrity, transparency and effective oversight as foundations of sustainable operations and stakeholder trust, as reflected in the DMA outcomes. The Group's governance framework focuses on ethical conduct, accountable decision-making and consistency across management, operations and the value chain, with particular attention to disclosure quality and integrity in commercial and supplier relationships. Governance matters are addressed through the IMS and structured risk and compliance processes, supporting alignment with ESRS G1 and regulatory requirements. This framework underpins the analysis presented in the following sections.

Governance (ESRS G1)

Governance-related IROs (IRO-1)

V Group identifies and assesses governance-related impacts, risks and opportunities through its IMS, the corporate Risk Assessment Register and the annual DMA. The process covers all entities of V Group and applies to employees, contracted personnel and business partners across the upstream and downstream value chain.

Given the regulated and concession-based nature of the Group's activities and its extensive interaction with public authorities, suppliers and subcontractors, governance-related IROs are particularly relevant for V Group, as governance failures may lead to significant compliance, operational or reputational impacts, while effective governance supports long-term value creation.

The assessment of governance IROs follows a structured methodology that integrates activity-based criteria, location and sector criteria, transaction structure criteria and stakeholder risk exposure.

The table below summarises the governance-related IROs, their materiality, boundaries and corresponding mitigation measures, prioritised based on their potential severity, likelihood and relevance across the Group and its upstream value chain.

Type	Description of Governance-related IRO	Materiality (Impact / Financial)	Time Horizon	Boundary	Stakeholders	Existing Controls / Mitigation Measures
Impact	Ethical misconduct, corruption or bribery affecting contracts, procurement and external partnerships	5 / 5	Short–Medium	Group + Upstream	Authorities, clients, suppliers, employees	Code of Conduct, Anti-Bribery Policy, Whistleblowing Mechanism, Procurement Procedure, training for managers
Impact	Insufficient ESG oversight by governing bodies leading to weak control over sustainability and compliance matters	4 / 3	Medium	Group	Board, senior management, investors	Governance structure, annual Management Review, ESG governance framework, IMS oversight mechanisms
Impact	Inaccurate or incomplete ESG disclosures affecting transparency and regulatory compliance	5 / 4	Short–Medium	Group	Investors, regulators, clients	Sustainability reporting process, internal review controls, data verification steps, DMA integration, digitalization and automation of data collection
Risk	Failure to identify or assess governance-related risks (ethics, compliance, suppliers, reporting)	4 / 5	Short	Group	Management, regulators, investors	ERM process, Risk Assessment Register, internal audits, compliance monitoring
Risk	Weak supplier due diligence resulting in non-compliant labour, H&S or ethical practices	4 / 3	Short	Upstream	Suppliers, subcontractors, regulators	Supplier Evaluation, Sustainable Procurement Policy, Work Permit for External Contractors, contractor monitoring
Risk	Deficiencies in payment practices affecting SMEs and supply-chain stability	3 / 4	Short	Group	Suppliers, financial partners	Finance controls on invoices, payment-term monitoring, procurement and contracting procedures
Opportunity	Strengthening corporate integrity and a unified compliance culture across the Group	Positive	Medium–Long	Group	Employees, clients, authorities	Code of Conduct implementation, leadership and ethics training, awareness programmes
Opportunity	Enhanced organisational resilience through structured ESG governance and decision-making	Positive	Medium–Long	Group	Board, management, investors	ESG governance framework, scenario planning mechanisms, Management Review process
Opportunity	Improved transparency and credibility through high-quality sustainability disclosures	Positive	Medium–Long	Group	Investors, regulators, clients	ESG reporting methodology, data consolidation, internal validation procedures
Opportunity	Stronger supplier relationships through sustainability and ethical-conduct criteria	Positive	Medium–Long	Upstream	Suppliers, partners	Sustainable Procurement Policy, contractor engagement and evaluation processes

Governance (ESRS G1)

Business Conduct, Corporate Culture & Anti-Corruption (G1-1 & G1-3)

V Group fosters a culture of integrity, transparency and accountability across all subsidiaries and business units. Expectations for ethical behaviour are defined through a unified policy framework and reinforced through structured governance, risk management and reporting mechanisms embedded in the Group's IMS. Senior management is regularly informed on compliance risks, whistleblowing matters and the effectiveness of preventive controls through management reviews and internal reporting mechanisms. Business conduct matters are managed in alignment with ESRS G1, focusing on ethics, anti-corruption, anti-bribery, whistleblower protection, responsible supplier behaviour and the prevention of fraud and money laundering.

Corporate Culture and Ethical Principles

The Group's corporate culture is anchored in the Code of Conduct and supported by policies that articulate expectations relating to ethical behaviour, professional integrity, compliance with applicable laws and respect for people and communities. These expectations are communicated throughout the organisation via structured onboarding, managerial training, targeted awareness campaigns and day-to-day supervisory practices.

Cultural integrity is assessed through internal audits, management reviews and preventive controls established in the IMS. The Legal Department provides oversight into issues involving regulatory compliance or potential legal exposure. The culture framework extends to all Group entities and applies to employees, subcontractors and business partners operating under V Group's supervision.

Policy Framework for Responsible Business Conduct

V Group maintains a comprehensive suite of policies defining responsible business conduct, covering ethics, anti-corruption, anti-bribery, whistleblowing, human rights, information security, responsible labour practices and operational integrity. These include:

- **Code of Conduct**
- **Anti-Bribery Policy**
- **Whistleblowing Procedure**
- **Social Responsibility Policy**
- **Information Security Policy**
- **Human Resources Security Policy**
- **Non-Alcohol & Substance Abuse Policy**
- **Anti-Fraud and Anti-Money Laundering (AML) Policy**

Policies governing supplier behaviour, workforce practices, environmental compliance and security are detailed in Sections 3.1–3.4 and 4.3. Collectively, these policies establish clear expectations, define acceptable behaviour and ensure alignment with EU regulations, national legislation and ISO standards.

The Group prohibits political donations and restricts sponsorships and charitable contributions to transparent, non-influencing purposes aligned with Corporate Social Responsibility (CSR) and ESG principles. All donations undergo approval and documentation procedures to ensure they cannot be perceived as attempts to obtain undue advantage.

Public Procurement, Tenders & Anti-Bribery Commitments

Given the Group's entities' participation in public procurement procedures and its interaction with public authorities, port authorities and other public-sector entities, V Group applies enhanced controls relating to anti-bribery, ethics and integrity.

In accordance with the provisions of the Greek Criminal Code (Law 4619/2019) concerning bribery and corruption, as well as public procurement legislation (Law 4412/2016 transposing Directive 2014/24/EU), the Group is subject to strict legal obligations and mandatory exclusion grounds in cases of bribery, corruption or related offences.

These requirements are embedded in the Group's tender preparation and submission processes. The Tenders Department, in coordination with the Legal and Compliance Departments, ensures that all integrity declarations and supporting documentation are complete, accurate and aligned with the Group's Anti-Bribery Policy, Code of Conduct and zero-tolerance approach to corruption.

Reporting Channels and Whistleblower Protection

Employees, contractors and external stakeholders have access to confidential channels for reporting unethical, unlawful or inappropriate conduct. Reporting options include:

- **designated compliance email addresses**
- **the anonymous "Black Box" mechanism**

These channels support reporting of any misconduct, including corruption, fraud, harassment, discrimination, ethical breaches, health and safety violations or other non-compliance incidents.

All reports are handled under the Whistleblowing Procedure and the incident-management processes described in Sections S1, S2 and S3. Screening, investigation and follow-up actions are performed in a fair and impartial manner. The Legal Department is consulted when cases involve regulatory interpretation, disciplinary actions or potential legal liabilities.

V Group has established whistleblowing mechanisms aligned with EU Directive 2019/1937 and applicable national legislation, providing for confidentiality, secure case handling and non-retaliation. Clear escalation criteria and follow-up procedures support accountability and transparency throughout the investigation process.

Aggregated information on reported cases, investigation outcomes and systemic issues is periodically reviewed by senior management and integrated into the Group's risk assessment and compliance improvement processes.

Governance (ESRS G1)

Business Conduct, Corporate Culture & Anti-Corruption (G1-1 & G1-3)

V Group fosters a culture of integrity, transparency and accountability across all subsidiaries and business units. Expectations for ethical behaviour are defined through a unified policy framework and reinforced through structured governance, risk management and reporting mechanisms embedded in the Group's IMS. Business conduct matters are managed in alignment with ESRS G1, focusing on ethics, anti-corruption, anti-bribery, whistleblower protection, responsible supplier behaviour and the prevention of fraud and money laundering.

Confidentiality and Non-Retaliation

V Group is committed to safeguarding confidentiality and protecting whistleblowers acting in good faith against retaliation. Safeguards include the prohibition of dismissal, demotion or any adverse treatment linked to reporting, compliance with Law 4990/2022 and EU Directive 2019/1937, and secure data handling under GDPR with access restricted to authorised officers. Anonymous reporting options eliminate any risk of identification. Retaliation constitutes a serious disciplinary offence and is addressed through the Group's disciplinary and remediation processes. The Compliance Department oversees the whistleblowing framework, HR manages retaliation-related cases, and the IT Department supports the secure handling and restricted access to digital reporting channels. Escalation criteria and follow-up processes ensure that all cases are handled impartially, transparently and in accordance with legal and internal requirements.

Controls for Preventing Corruption, Bribery, Fraud and Money Laundering

V Group implements a structured system of preventive and detective controls designed to identify and mitigate corruption, bribery, fraud and money-laundering risks across all Group entities. These controls are embedded in the IMS, aligned with ISO 37001:2016 requirements, and informed by the Group's Risk Assessment Register.

Key controls include:

- **risk-based due diligence for suppliers, subcontractors and business partners (see Section 4.3)**
- **segregation of duties and multi-level approval processes in procurement, contracting, finance and commercial transactions**
- **transparent documentation and traceability of purchasing and contracting decisions**
- **conflict-of-interest identification, declarations and management**
- **strengthened oversight and monitoring of high-risk operational areas**
- **periodic internal audits, legal reviews and management assessments**

Anti-Fraud and AML Controls

In accordance with Law 4557/2018 and EU AML regulations, the Group prohibits any activity involving concealment, movement or legitimisation of funds derived from illegal acts. AML controls include:

- **Know Your Customer (KYC) procedures**
- **monitoring of transactional patterns and partner relationships**
- **reporting protocols for suspicious financial activity**
- **targeted AML training for employees engaged in procurement, commercial transactions or financial operations**

These measures ensure early detection of irregularities, strengthen internal accountability and maintain the Group's zero-tolerance approach to corruption and financial misconduct.

Investigation of Suspected Cases

Reported concerns related to corruption, bribery or fraud are investigated by trained personnel who operate independently from the operational line involved. The Legal Department ensures that investigations meet legal standards and that disciplinary measures are applied consistently. Whistleblowing Reporting Officer in coordination with HR Department oversees disciplinary processes when employee behaviour or retaliation is involved. Outcomes are communicated to senior management and integrated into the broader risk assessment and compliance framework.

Training, Awareness and Oversight of High-Risk Functions

Training on ethical conduct, anti-corruption, AML compliance, conflict-of-interest management and whistleblowing rights forms an integral part of the Group's competence development framework.

Key elements include:

- **dedicated training programmes for managers and high-risk functions (procurement, contracting, port reception services, logistics, waste-handling operations and finance)**
- **structured onboarding and periodic refresher training for all employees**
- **awareness campaigns promoting ethical behaviour, reporting channels, confidentiality safeguards and non-retaliation principles**

High-risk functions identified through the Group's Risk Assessment Register are subject to enhanced monitoring, strengthened controls and more frequent supervision. Indicators for training coverage and effectiveness are presented in Section 4.4.

Governance (ESRS G1)

Suppliers Relationship (G1-2)

V Group manages its supplier and contractor relationships through a structured procurement and due-diligence framework that ensures ethical conduct, legal compliance, responsible labour practices and alignment with the Group's sustainability objectives. These requirements cover all suppliers and subcontractors across the value chain and apply to both operational and support functions.

Supplier management is governed by the Sustainable Procurement Policy, the Procurement Procedure, and the Supplier Evaluation process. These controls define minimum expectations in areas such as labour rights, occupational health and safety, environmental compliance, ethical behaviour and data protection.

The integration of sustainability and business conduct requirements ensures that suppliers operate consistently with the Group's standards and with national legislation.

All suppliers undergo risk-based due diligence prior to engagement and throughout their cooperation. Screening includes confirmation of business legitimacy, licensing, social-security documentation, compliance with labour and H&S requirements, verification of technical capacity and acceptance of Group ethical standards. High-risk categories—such as waste-handling subcontractors, transport partners, on-site contractors and specialised technical service providers—receive enhanced monitoring, as described in Section 3.2.

Supplier selection incorporates social and environmental criteria related to:

- **compliance with labour and human-rights obligations**
- **adequate health and safety performance and training of personnel**
- **environmental permits and adherence to waste-management requirements**
- **ethical business conduct, including zero tolerance for corruption or bribery**
- **alignment with V Group's Code of Conduct and Anti-Bribery Policy**

These criteria are monitored through documentation checks, on-site verifications, toolbox meetings and periodic reassessments.

The material supply-chain impacts and risks identified through the DMA relate primarily to labour conditions, safety performance, documentation gaps, inconsistent ethical practices and environmental compliance of subcontractors. Mitigation measures—including joint inspections, contractual clauses, supervision of high-risk activities and corrective-action plans—are detailed in Section 3.2.

V Group maintains transparent and fair payment practices, with standard payment terms of 60 days from invoice validation, unless otherwise contractually agreed with suppliers or partners. Depending on the nature of the cooperation, contractual arrangements may provide for shorter or longer payment terms, including advance payments where required. The Finance and Procurement Department monitor invoice processing times and ensure timely payments, particularly for SMEs, to prevent disruptions and promote stable supplier relationships. Any deviations from standard terms are escalated to the relevant managerial level. Indicators relating to payment performance are disclosed under Section 4.4.

Supplier engagement includes briefings, onboarding sessions, site-specific instructions and feedback based on inspections or performance issues. Where gaps are identified, V Group works with suppliers to improve compliance, strengthen documentation, align H&S practices and close non-conformities. Repeated or severe non-compliance may lead to suspension or termination of cooperation.

Governance (ESRS G1)

Targets & Indicators (G1-3-G1-6)

This section presents the key indicators related to business conduct, anti-corruption, political influence and payment practices, as required under ESRS G1. Given that several governance mechanisms—such as the Group-wide Whistleblowing Procedure, the Black Box mechanism and AML training—were introduced or expanded during 2024, quantitative performance data will begin to be systematically consolidated from 2025 onward. The indicators below reflect the current state of implementation, qualitative progress and the Group's forward-looking targets.

Area	Indicator / KPI	2023	2024	2025 Target / Direction	ESRS G1 Reference
Business Conduct & Anti-Corruption	Coverage of Code of Conduct awareness and ethics training for employees	90%	96%	100%	G1-3
	Coverage of anti-corruption / anti-bribery training for managers and high-risk functions	78%	92%	100% coverage for identified high-risk functions	G1-3
Incidents of Corruption or Bribery	Number of confirmed corruption/bribery incidents	0	0	Maintain 0 cases	G1-4
	Number of dismissals or disciplinary actions linked to corruption	0	0	Maintain 0 cases	G1-4
Payment Practices	Standard payment terms applied to suppliers	60 days	60 days	Maintain fair and timely payment practices	G1-6

Governance (ESRS G1)

Governance Participation, External Engagements & Recognitions

V Group strengthens its governance framework through active participation in recognised institutions, adherence to international sustainability principles and consistent external validation of its ESG performance. These engagements reinforce the Group's commitment to ethical conduct, transparency and responsible operations, while facilitating alignment with sectoral best practices and regulatory expectations.

Awards and Recognitions (2023–2024)

1. QualityNet Foundation – "The Most Sustainable Companies in Greece 2024"

V Group was included in the national Index recognising organisations that apply structured ESG criteria in line with the Quality ESG Index. Antipollution, a V Group subsidiary, also received Sustainable Company Verification under the European Sustainability Code, confirming the Group's alignment with advanced sustainability governance practices.

2. Athens Chamber of Commerce & Industry (ACCI) – "Environmental & Green Development Award 2024"

V Group was awarded the Environmental & Green Development Award 2024, recognising the Group's environmental performance and the systematic integration of sustainable and green development practices across its operations, contributing to environmental impact reduction and the advancement of circular economy principles.

3. Enaleia – "Leading Environmental Service Provider"

Antipollution was awarded as Leading Environmental Service Provider by Enaleia, recognising the company's leading role in environmental services, its long-standing commitment to sustainability, and its active contribution to environmental protection and marine conservation initiatives.

4. Marine and Coastal Protection Recognition

Local authorities and marine-sector institutions acknowledged V Group for its leadership in collective coastal and underwater clean-up actions, implemented in cooperation with HELMEPA, Port Authorities and community partners.

5. Industry Recognition and Public Endorsements

V Group has been recognised among leading ESG performers in the Greek industrial and maritime services sector. The Group has also been presented as a case study in the Bravo Sustainability Dialogues for its integrated ESG framework and was publicly acknowledged at Posidonia 2024 for its innovations in waste-recovery technologies and circular-economy

practices.

Governance (ESRS G1)

Governance Participation, External Engagements & Recognitions

Core Memberships and Partnerships (2023-2024)

As part of our commitment to responsible business conduct, sustainable development, and continuous improvement, V Group maintains active memberships and partnerships with organizations that promote environmental protection, social responsibility, ethical governance, and sectoral best practices. These collaborations strengthen our capacity to adopt leading methodologies, stay aligned with evolving regulatory frameworks, and contribute to collective initiatives that advance sustainability at both national and international levels. Our participation in professional associations, industry networks, and sustainability platforms serves several key objectives:

- **Enhancing Knowledge and Competence**
- **Promoting Responsible Governance and Ethical Conduct**
- **Strengthening Sector Collaboration**
- **Driving Innovation and Sustainable Solutions**

V Group participates in a diverse set of professional chambers, industry associations, and sustainability networks that reinforce the Group's role within the wider business and environmental community. These affiliations facilitate engagement with peers and experts, support alignment with recognised industry practices, and contribute to initiatives that promote sustainable development and responsible corporate conduct at both the national and international level.

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