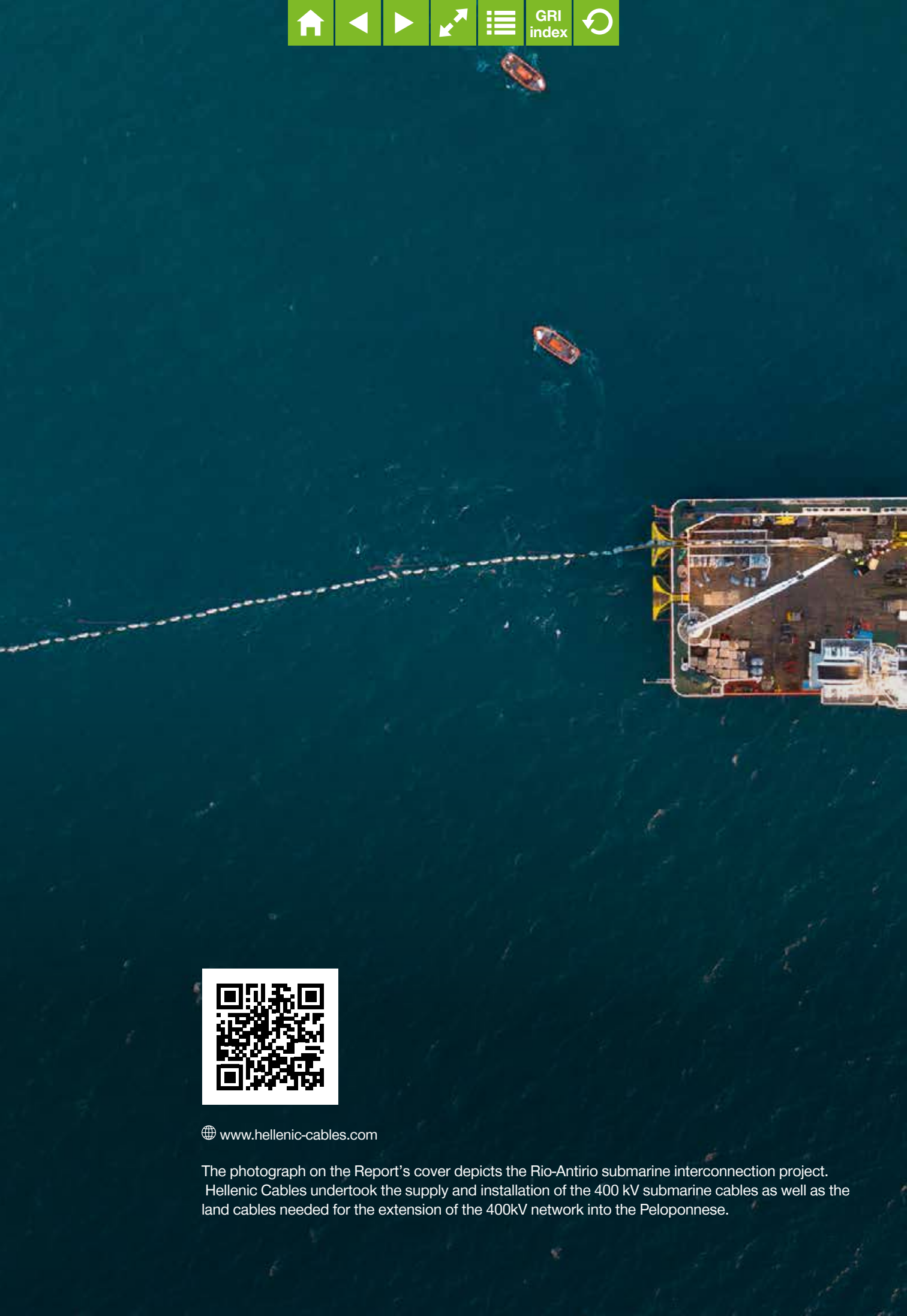


HELLENIC CABLES





www.hellenic-cables.com

The photograph on the Report’s cover depicts the Rio-Antirio submarine interconnection project. Hellenic Cables undertook the supply and installation of the 400 kV submarine cables as well as the land cables needed for the extension of the 400kV network into the Peloponnese.



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Message from the top management

With 70 years of successful cable manufacturing, Hellenic Cables is recognized today as one of the leading energy transfer and distribution companies in Europe in the Renewable Energy Sources (RES), telecommunications and data transfer sectors. The Company is distinguished for its strong exports orientation and building long-term partnerships and links with major organizations in Denmark, Sweden, Belgium, Germany, the Netherlands, Canada and the United Kingdom.

2019 was an important year characterised by exceptionally positive financial performance and high production capacity utilization rate in all units. We made new investments of EUR 42.3m, achieving EUR 25.3m per annum on average for investments over the past five years - whilst undertaking a number of new and highly demanding large projects such as the supply of a 23 km long medium voltage submarine cable to Ørsted, the global leader in the offshore wind energy sector. We were also pleased to announce the agreement with Semco Maritime A/S for which we will supply submarine inter-array cables for the Mayflower Wind project in the United States, a joint venture between Shell New Energies America LLC and EDPR Offshore North America LLC, as well as the project award for the interconnection between the islands of Evia and Skiathos by the Greek TSO ADMIE. We also successfully completed and inaugurated the Kafiareas wind farms complex in Evia in 2019, completed the new modular offshore grid (MOG) in the North Sea on behalf of the Belgian Electricity System Provider (Elia) and delivered underground and submarine cables for the 2nd phase of the Cyclades Islands interconnection project.

Our Company, which impacts Greece's economy and social well-being, is a driver of sustainable development and social welfare, which

we display through the sense of corporate responsibility and sustainability. How we have developed and expanded as an enterprise is evidence of the priority that we place on "People" along with our own principles and values which have proved to be particularly important at this difficult time both for Greece as well as in the other countries where our production units are located (whilst this report was being drafted, the COVID-19 pandemic was hitting Europe particularly hard). Our main concern is to constantly care for the health and safety of our people and partners, as the success of Hellenic Cables is ultimately attributable to its people.

Taking this into account, attracting, retaining and developing the skills and know-how of our capable and talented employees continued to be a main concern for yet another year during which we recruited over 370 new employees, further attesting to our commitment. Our people's professional development and lifelong learning is out of importance, so we provide specialized training and development programs.

Our high degree of competitiveness and manufacturing of innovative products and services but also our dedication to responsibility in our business activities represent our Company's commitment to a sustainable future. In 2020, and going forward, our sustainability priorities are and will continue to be based on:

- Sound governance, transparency and prosperity for all those who cooperate with and work with us.
- Widely implementing our Company's industrial excellence program.
- Further improving our Occupational health and safety performance.
- Offering high quality products and services to our customers and continuously investing

in new technologies with less of an environmental footprint.

- Contributing (through actions and initiatives) to combating climate change and transitioning to a zero carbon economy through manufacturing specialized products geared towards RES investment.

In this Sustainability Report, we depict our Company's responsibility and consistency in terms of our business, social and environmental commitments which are all interrelated with our corporate strategy. Our objective is to make our vision and ambitions a reality. Having built our country's electricity grid whilst being recognized as one of the largest cable manufacturers in Europe, means that we have the experience to fully support and expand Europe's energy transfer and distribution networks whilst shifting to green energy to tackle climate change. Our goal is to contribute to empowering local communities and strengthening Greece's economy using the very characteristics that are inherent in our culture such as our flexibility, resilience to difficulties, know-how and sense of responsibility, using our people's talent to contribute to a "brain gain". We are building the future that we have planned, with responsibility, transparency and team effort.

**Alexios
Alexiou**

General Manager
Hellenic Cables & Fulgor

**Michalis
Trakadas**

General Manager
Icme Ecab

1. Company profile

At a glance

Hellenic Cables constitutes the cables segment of Cenergy Holdings S.A., the holding company listed on both the Euronext Brussels and the Athens Stock Exchanges.

The Company, which is the largest producer of cables in Greece and South-eastern Europe, is active in the energy transmission and distribution markets in the renewable energy sources, telecommunications and data transmission, construction and industry sectors, and is distinguished for its strong exports orientation.

The Company has three cable production plants in Thiva and Corinth (Greece) and Bucharest (Romania), one enamelled wires production unit in Livadia Greece and one auxiliary production plant in Oinofyta (Greece). The Corinth production unit is one of the largest and most advanced submarine cable factories in the world.

42.5

million EUR invested
during 2019

25.3

million EUR on average
invested annually over
the last five years

46

markets exported
to globally

7.5

million EUR in R&D&I
investment

1,490

employees

15,244

hours of training
in occupational
health and safety

100%

Electrical energy sourced
from RES*

100%

of facilities located in
Greece have been certified
in accordance with ISO
27001:2013

*Renewable Energy Sources
Concerns the production facilities in Greece

Global projects

New projects

Project name: **Underground high voltage cables Frame Agreement**
Year: **2020-2028**
Customer: **Energinet**
Country: **Denmark**
Length: **4,200 km**
Cable type: **145-170 kV**

Project name: **Skiathos-Mantoudi Interconnection 150kV**
Year: **2020-2022**
Customer: **IPTO**
Country: **Greece**
Length: **30 km**
Cable type: **Submarine cable system 150 kV**

Project name: **Ørsted UK**
Year: **2019-2020**
Customer: **Ørsted**
Country: **United Kingdom**
Length: **23 km**
Cable type: **Inter-array cables 33 kV**

Project name: **Mayflower IAC**
Year: **2020-2025**
Customer: **Mayflower**
Country: **USA**
Length: **300 km**
Cable type: **Inter-array submarine cables 66 kV**

Project name: **Belgium DSO Frame Agreement**
Year: **2020-2025**
Customers: **Fluvius, Ores, Resa, Sibelga**
Country: **Belgium**
Length: **6,000 km**
Cable type: **AL, CU 1 kV**

Project name: **Crete-Attica electric power system interconnection**
Year: **2020-2023**
Customers: **IPTO**
Country: **Greece**
Length: **44 km**
Cable type: **Cables and optical fiber components**



Ongoing projects

Project name: **Otary Seamade**
 Year: **2018-2020**
 Customer: **Otary RS N.V.**
 Country: **Belgium**
 Length: **30 km**
 Cable type: **220 kV**

Project name: **Hollandse Kust Zuid**
 Year: **2018-2022**
 Customer: **TenneT**
 Country: **Netherlands**
 Length: **158 km**
 Cable type: **220 kV and 66 kV**

Project name: **Rio-Antirio, Underground section**
 Year: **2018-2020**
 Customer: **IPTO**
 Country: **Greece**
 Length: **40 km**
 Cable type: **400 kV**

Project name: **Crete Interconnection**
 Year: **2018-2022**
 Customer: **IPTO**
 Country: **Greece**
 Length: **135 km**
 Cable type: **150 kV**

Project name: **Cyclades B Interconnection**
 Year: **2018-2020**
 Customer: **IPTO**
 Country: **Greece**
 Length: **53 km**
 Cable type: **150 kV**

Completed projects in 2019

Project name: **Kafireas Windfarm**
 Year: **2017-2019**
 Customer: **Enel**
 Country: **Greece**
 Length: **47 km**
 Cable type: **150 kV**

Project name: **MOG - Modular Offshore Grid**
 Year: **2018-2019**
 Customer: **Elia Group**
 Country: **Belgium**
 Length: **91 km**
 Cable type: **220 kV**

Project name: **Rio-Antirio, Submarine section**
 Year: **2018-2019**
 Customer: **IPTO**
 Country: **Greece**
 Length: **18 km**
 Cable type: **400 kV**

Company profile

Newly awarded projects

■ Submarine cables supply for Ørsted's offshore wind farms

Hellenic Cables undertook the supply of 23 km submarine cables from Ørsted which is a global leader in the offshore wind industry. Hellenic Cables will implement the design and construction of 33 kV inter-array submarine cables produced in its submarine cable production plant in Corinth, as well as all appropriate testing, with delivery in early 2020. The cables are intended for supportive use in Ørsted's portfolio of offshore wind farms in the United Kingdom. This project's significance is further evidence of the company expanding its production capacity of inter-array cables from the Corinth production plant whilst further exemplifying our ability to supply a wide range of cables to offshore wind farm developers worldwide.

■ 66 kV Inter-array cables supply to Mayflower Offshore Wind

Hellenic Cables signed an agreement with Semco Maritime A/S to supply submarine inter-array cables to Mayflower Wind project, a joint venture between Shell New Energies US LLC and EDPR Offshore North America LLC. The Company will undertake the design, supply and storage of approximately 300 km of 66 kV XLPE insulated submarine inter-array cables connecting the project's wind turbines to its offshore substation.

The cables will be manufactured in Hellenic Cables' state-of-the-art submarine cable production plant in Corinth. Their production is expected to be completed by the end of 2023, with the final installation expected in 2025. By participating in this pioneering project, Hellenic Cables is supporting Mayflower Wind in one of the first commercial scale offshore wind farms in the US thereby contributing to the transition to clean and renewable energy in the United States.

■ Skiathos Island interconnection

This project, commissioned by the Greek TSO ADMIE to Hellenic Cables, concerns the supply and installation of submarine and underground cables and entails the supply and installation of the submarine and underground cable system. This includes the design and manufacturing of 30 km of a 150 kV submarine cable system, its

subsea installation and protection as well as its connection to the 150 kV Transmission System in the Mantoudi area on the island of Evia.

■ Ariadne: Crete – Attica HVDC interconnection

Hellenic Cables undertook part of the Crete-Attica interconnection project, as a subcontractor



for the onshore part of the project. As part of the project, Hellenic Cables undertook, the required civil engineering work, the installation of terrestrial cables (HVDC, MVDC) and fibre optic cables, as well as the project supervision and management service.



Successfully completed projects

During 2019, the following projects were successfully completed:

Kafireas Wind Farm
A project in which Hellenic Cables supplied Enel Green Power with 45 km of 150 kV high voltage submarine cables for the interconnection of the Kafireas wind farm complex (total capacity 154 MW) located in southern Evia, with the mainland’s electricity transmission system.

MOG-Elia
This project involved the completion of Elia’s new modular Offshore Grid (MOG) in the North Sea. The platform, which is located 40 km from the coast, is connected to the mainland via two 220 kV submarine cables supplied by Hellenic Cables.

Rio-Antirio, submarine section
The project concerned the submarine section (Rio-Antirio interconnection) for the new 400 kV transmission line from the Peloponnese to Central Greece. The project, in addition to the supply of cables, included immersion, protection of the cables along the entire length and the implementation of the necessary connections to the National Energy System.

Company profile

Hellenic Cables' products and plants

Hellenic Cable has an increasingly stronger export orientation and focus on developing high value-added products and solutions that incorporate sustainable production and distribution standards.

Submarine cables

- Medium voltage, high and extra-high voltage cables
- Composite medium voltage and high voltage cables with integrated optical fibre cables
- Optical fibre cables

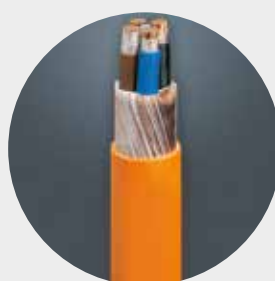
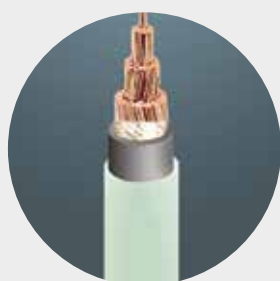
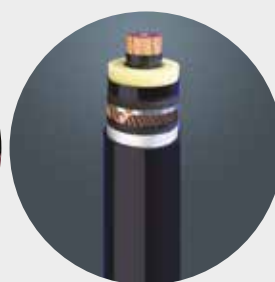
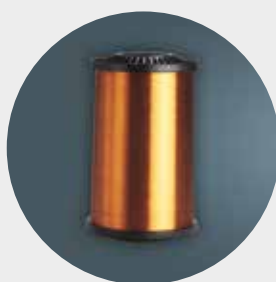
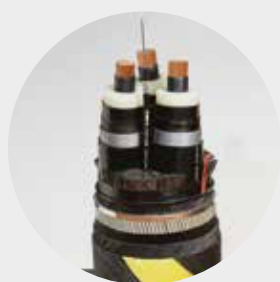
Power cables

- High voltage and extra high voltage cables
- Medium and low voltage cables
- Indoor installation cables
- Control cables
- Industrial and outdoor installation cables

- Fire retardant, fire resistant, halogen-free cables
- Ship and marine fire resistant cables
- Copper conductors (for grounding applications) and overhead AI, ACSR and ACSS conductors

Telecommunications and data transmission cables

- Gauging and control cables
- Copper conductor cables: Conventional telephone cables – Telephone exchange cables - Data transmission– High frequency telephone cables
- Optical fibre cables (single-mode and multimode) - Underground dielectric cables, in tubes – Underground, dielectric cables, directly buried (steel reinforcement) - Underground dielectric cables, featuring rodent protection - Indoor installation LSZH cables (central tube or tight buffered) - Aerial installation cables ("8" sized or ADSS)
- Signaling and railway signaling cables



Plastic and rubber compounds

- PVC-based compounds
- Polyolefin-based compounds
- Elastomers

Products applications

Cables

- Buildings
- Outdoor installations and industrial applications
- Transmission and distribution networks
- Installations with special requirements
- Railway networks and highway signalling
- Ships and marine applications
- Telecommunication and data transmission networks
- Renewable energy sources
- Islands - continental system interconnections
- Offshore wind parks interconnections
- Oil and gas industry
- Home appliance

Compounds

- Cable industry
- Production of flexible water pipes
- Production of flexible spiral pipes
- Production of hard flexible pipes for electrical applications
- Rubber and plastic soles
- Flexible elastic and plastic profiles

In order to respond to the new international market demands and to fulfill Hellenic Cables customers' needs, the Company offers a wide range of high-end products of high quality and technology, produced in modern production plants from specialized and experienced staff.



Cable production plants



Thiva, Greece
Total area: 175,082 m²
Facilities: 53,237 m²
Logistic center
Annual capacity: 60,000 tons
Certifications: ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007, ISO 50001:2011, ISO 22301:2012, ISO 27001:2013, Authorized Economic Operator (AEO)



Enamelled wires plant Livadeia, Greece*
Total area: 121,111 m²
Facilities: 14,065 m²
Logistic center
Annual capacity: 12,500 tons
Certifications: ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007, ISO 50001:2011, ISO 22301:2012, IATF 16949:2016, ISO 27001:2013, Authorized Economic Operator (AEO)

*The Livadeia production plant which belonged to Hellenic Cables until 24 December 2019.



Corinth, Greece

Total area: 210,732 m²

Facilities: 97,957 m²

Logistic center

Port for direct loading of submarine cables

Certified testing laboratory

Annual capacity: 50,000 tons of cables and
120,000 tons of wire F8

Certifications: ISO 9001:2015,
ISO 14001:2015, OHSAS 18001:2007,
ISO 50001:2011, ISO 22301:2012,
ISO 27001:2013, Authorized Economic
Operator (AEO)



Bucharest, Romania

Total area: 267,789 m²

Facilities: 102,138 m²

Logistic center

Annual capacity: 50,000 tons

Certifications: ISO 9001:2015,
ISO 14001:2015, ISO 45001:2018



Auxiliary production unit Oinofyta, Greece

Total area: 21,262 m²

Facilities: 9,216 m²

Logistic center

Annual capacity: 24,000 tons

Certifications: ISO 9001:2015,
ISO 14001:2015, OHSAS 18001:2007,
ISO 50001:2011, ISO 27001:2013,
Authorized Economic Operator (AEO)

Company profile

Turnkey solutions and services

In addition to innovative and specialised products, Hellenic Cables provides a complete range of services and solutions (turnkey solutions), tailored to customer demands. Turnkey solutions offer integrated services, from design to customer staff training and final testing. These services are provided for highly demanding projects, supervised by qualified, experienced executives.

Additional services provided by the Company under the category of turnkey solutions include:

- Provision of installation services, for underground high and very high voltage cable interfaces, as well as for all Hellenic Cables' submarine cables.
- Repairs and replacements of underground interconnection systems for high voltage cables, as well as submarine and fibre optic cable systems.
- OEM (Original Equipment Manufacturer) services, including design, production and packaging.
- Custom-adapted applications for the optimal implementation of already installed systems.
- Supervision services, for products provided by third parties, especially during the installation of underground and submarine cables.
- Technical support, in matters of design, maintenance solutions for underground and submarine cables, post-installation support, etc.
- Transport and storage services, for all types of Hellenic Cables products.
- Training and informing customers' staff either via Hellenic Cables' experienced and specialized staff or through renowned consulting companies and technical consultants.
- Provision of backup materials, such as spare parts for the maintenance of installed energy and telecommunications systems, throughout the life of each designed interconnection.

Trends determining the future of the industry

- Green energy;
- Population growth;
- Electric Power Transmissions systems;
- Increased use of underground cables;
- International trends in transportation (self-driving cars, e-mobility);
- Digitalisation;
- European Directives on Climate Change.



Project Management of major projects

Project design

- Design and production of products, according to customer requirements and project needs
- Supply of special components required for the connection and termination of cables

Installation

- Provision of civil engineering works
- Cable route surveys for shore ends and open sea areas
- Transportation of cables
- Immersion and installation
- Protection works after immersion
- Termination at substations

After sales services

- Training / informing customer's staff about the operation and maintenance of the system
- Providing support services to customers
- Underwater cable protection projects

Provision of integrated project management

Hellenic Cables provides the above services either partially or as a whole in the context of its integrated project management, thereby delivering "turnkey" solutions.

Project Management Office

Hellenic Cables' Project Management Office consists of specialized and highly experienced executives, who are able to work efficiently alongside the most demanding project management teams.

Hellenic Cables implements a set of strict procedures (framework), based on the guidelines of the ISO 21500:2012 standard regarding project management. In addition, during the implementation of each project's sub-section, all the procedures defined by the Management Systems (Quality Management System, Environmental Management System and Occupational Health and Safety Management System) implemented by Hellenic Cables are also strictly followed.



Company profile

Research and development and innovation (R&D&I)

Investment in research, development and innovation is a priority for Hellenic Cables, as it ensures the Company's readiness and response to the constant changes of the market's needs.

Through the Research and Development department, the Company places great emphasis on:

- The development of new products, that are more environmentally friendly and in full compliance with the new regulations and legislation, based on international standards and the specific requirements of specific projects.

- The redesign and optimization of products, contributing to strengthening their competitiveness.
- In the technical support of the production process, aiming at continuously improving productivity and quality.

In responding to the requirements for more environmentally friendly products, the Company aims at increasing its use of recycled raw materials. The recycling of PVC consumed during the production process of cables is also a priority. In this context, Hellenic Cables has developed a special process, during which it collects a quantity of PVC compound, which, after being properly processed, is used again in the production of cables.

In 2019, the Company invested approximately EUR 7.5 million in research, development and innovation.

Areas of research and development

R&D to innovation

Design and production of new, innovative products, studying international industry and market trends (benchmarking) and participating in international and European programs. An emphasis is placed on both the use of recycled materials in the production of cables and products that are compatible with the principles of the circular economy.

R&D to design

Designing new products in close collaboration with customers and applying their requirements to them. Also concerns the design and production of personalized products in which the customer sets their own specifications.

R&D to cost

Optimizing the competitiveness of products and reducing their production costs.

R&D

Development of IT tools and methods and writing publications with / without the cooperation of academic institutions in Greece and abroad. Also concerns participations in international technical committees and working groups on the subject of the examination of the existing technical standards, but also the creation of new ones.

Testing laboratory

The testing laboratory at the production unit in Corinth possesses the latest, cutting edge technology equipment, in order to perform development tests, type tests and certification tests for AC cable systems up to 500 kV and for DC cable systems up to +/- 600 kV. Since 2018, the laboratory has operated a new system with a maximum voltage of 450 kV, so as to perform tests on 60 km long cables with a nominal operating voltage of 220 kV. As product specifications are constantly being updated and experimental capabilities increase, Hellenic Cables is constantly equipping the laboratory with new technological equipment.

Collaboration with institutions and participation in research projects

Hellenic Cables actively participates in the research and development of the cable industry and cooperates with internationally recognized educational institutions, distinguished research centres and certified laboratories in Greece and abroad. It is also worth mentioning that the experience and technical knowledge of the Company's executives are transferred to the scientific community, through their participation in conferences with reviews and publications in reputable scientific journals.



Carbon Trust

In 2019, Hellenic Cables was awarded by the Carbon Trust part of the research and development competition for the Floating Wind JIP joint industrial project. The initiative aims to develop dynamic high-voltage cables for the transmission of electrical energy from floating wind farms located on the sea to coastal areas, in what is a new technology that is expected to substantially help the commercial development of wind energy production using floating wind turbines. In this context, Hellenic Cables will support the design, initial testing and development of dynamic cables from 130 kV to 250 kV.

Tanocomp

Hellenic Cables is a participant of the European Tanocomp Program. The program involves the Company's executives exchanging their know-how with executives from other companies, developing, in particular, their knowledge in nanotechnology and the preparation of nano-synthetic materials for various applications.

European Horizon 2020 program

Hellenic Cables is also participating in the European Horizon 2020 program which has entailed submitting a proposal regarding "Innovative, low cost, low weight and safe floating wind technology optimized for deep water sites (Flotant)" LC-SC3- RES-11-2018.

Through this participation, the Company expects to receive various benefits in the context of developing innovative products and transferring know-how.

Long-term collaborations

Elkeme S.A. – Hellenic Research Centre for Metals: Hellenic Cables works closely with Elkeme, Viohalco's metal research centre, at all stages of new product design, in addition to its role which is to solve any industrial problems that may arise. Through its network of state-of-the-art research laboratories, Elkeme supports new product research and developing new products, with the aim of making the Greek metallurgical industry an international pioneer in this field of expertise. At the same time, the research centre designs and implements metallurgical pilot projects that concern the entire metallurgical industrial production process and supports (at a research level) the Company's cable industrial facilities both in Greece and overseas.

Educational institutions

Hellenic Cables has always collaborated with educational institutions in Greece and abroad. During 2019, the Company collaborated with the:

- National Technical University of Athens, to study the structure of cables' metal parts
- Democritus University of Thrace
- University of Patras, in a study concerning fire retardant/fire resistant behaviour in non-conductive cable parts
- University of Bologna
- University of Exeter
- University of Montpellier

Company profile

High quality products

Hellenic Cables conducts continuous quality controls at all stages of the production process; it has set specific and measurable quality targets which are systematically monitored by the Company’s management via periodic reviews.

In meeting customers’ requirements, product quality standards are improved, where it is deemed appropriate, by well-trained staff applying appropriate and innovative means of production. The Company applies strict quality standards and certified systems, which ensure for the high quality of products produced and the services provided, also with the objective of continuously improving the production process as a whole.

All of the Company’s products bear compliance markings and internationally recognised quality labels. These confirm the continuous controls carried out during the production process and the high standards under which they are produced.

In addition to obtaining conformity markings, Hellenic Cables conducts type tests in globally recognized and independent laboratories overseas which provide an additional safety net for the high quality of the products produced. Type tests are also performed at Hellenic Cables’ production facilities, supervised by independent certification and inspection bodies.

Information about the products

Hellenic Cables’ products are always accompanied by the required test certificates, technical data, as well as any additional data, depending on the requirements of each customer. The Company provides all the necessary information regarding the correct application and use of the products in order to protect the health and safety of the end users. Depending on the product or service, the following are provided:

Details about the product or service

- Technical data
- Specific instructions
- Labelling on the products or their packaging
- Test certificates
- Certificates of conformity
- Answers to customer queries

Information regarding the use of a product or service

- Technical data
- Specific instructions
- Answers to customer queries
- Product specifications
- Safety Data Sheets (SDS) for compounds

The composition of the products

- Technical data
- Specific instructions
- Labelling on the products or their packaging
- Test certificates
- Certificates of conformity
- Answers to customer queries
- Labelling of a product or packaging falling under a Community directive (CE marking)



Company profile

Our customer centric philosophy is based on:

- Research and development and innovation
- Skilled human resources
- High levels of know-how through the implementation of demanding European, large scale projects
- High quality products
- Complete integrated solutions and services
- Certified Management Systems

Customers

Hellenic Cables' customer-centric philosophy - which is a key element of its development strategy - is based on effectively responding to customer requirements, as well as monitoring the wider market and international trends. This enables the Company to always be one step ahead, developing high quality products and integrated services.

Communication with customers

The Company provides customers with the opportunity to carry out on-site inspections at its production facilities where they can assess the production performance, responsible environmental management, as well as health and safety. Upon the completion of the audits, useful conclusions are drawn regarding the strengths of the production process, as well as areas that need improvement. The Company's Project Management Office is also in constant contact and communication with customers, during the implementation of major projects.

Every two years, the Company conducts surveys regarding customer satisfaction.

These surveys give customers the opportunity to evaluate the Company's performance via a number of criteria (product quality, delivery times, etc.), but also in matters of responsible operation and sustainable development. Based on all the above, Hellenic Cables, after being evaluated based on strict criteria, is included on the lists of approved suppliers that internationally recognized customers in the industry have in place.

Suppliers

Hellenic Cables seeks to maintain long-term partnerships with its suppliers, as well as to develop relationships based on trust with new suppliers.

Supplier assessment and audit procedure

All suppliers have to meet specific, objective and measurable criteria, such as the application of an ISO 9001:2015 Quality Management System, compliance with the European REACH Regulation and the consistent dispatch of the corresponding Safety Data Sheets (SDS).

The evaluation concerns the Company's main suppliers and is carried out either by the Quality Managers, or by engineers from the production units, who have internal inspector training. For each evaluation, the appropriate forms are filled in, which are then kept on file in the supplier's evaluation file by the Quality Managers. New suppliers, in addition to the necessary supporting documents of the Management Systems that they must submit, also complete a relevant evaluation questionnaire.

Selected major suppliers of raw materials are also subject to on-the-spot inspections in order to ensure that they comply with the prescribed procedures, the agreed technical specifications and the quality of the raw materials. If problems are found in terms of their performance that cannot be addressed, a review of their acceptance takes place. For positively evaluated suppliers, a reassessment is performed if there is no co-operation for more than three years.



The evaluation of the supply chain has been recognized as one of the Company’s most essential issues as it is connected with both the technical characteristics and the life cycle of its products. Taking into account the products’ environmental footprint, the Company develops its evaluation system of its important suppliers also based on broader sustainability issues.

Supporting local suppliers

Hellenic Cables’ production primarily requires raw and auxiliary materials produced in foreign countries. As a consequence, the proportion of supplies from abroad remains constantly high. However, the Company is trying to obtain as many products and services as possible from local suppliers and contractors.

Supplier Code of Conduct

Hellenic Cables implements a Supplier Code of Conduct, which aims to integrate, legitimate, ethical and sustainability principles throughout the supply chain.

The Code’s basic principles are:

- Business ethics and fighting against corruption
- Labour and human rights
- Environmental protection

The Supplier Code of Conduct is available on the Company's website

www.hellenic-cables.com

Supplier data	2019	2018
Total purchases from local suppliers (%)		
Greece	49%	41 %
Romania	18%	21 %
Number of suppliers evaluated		
Greece	230	284
Romania	173	154

2. Creating shared value

Through its activities, Hellenic Cables creates value that is to the benefit of its stakeholders. In the context of measuring how the Company produces this value, we have identified the key elements (material and non-material) that form the basis of Hellenic Cable’s value creation.



Sustainable Development Goals



We focus on technological specialization in order to continuously achieve high quality results and value-added solutions. We have developed a continuous learning environment and invest in research and development, cutting-edge technologies, modern equipment and know-how, aimed at promoting innovative ideas and

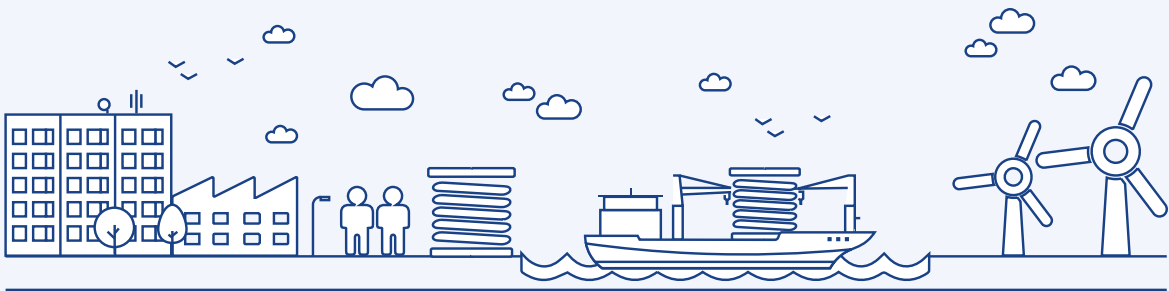
responding immediately to the needs of our customers around the world.

We place a special emphasis on the development and safety of our human resources, environmental protection and the creation of value for all our stakeholders.

Inputs of tangible and intangible assets of Hellenic Cables

Financial capital It includes the entire financial operation of the Company, which manages the financing of the activities and operations, as well as monitors the accounting of its transactions.	Facilities and production equipment It includes all the facilities and production equipment used in the production process and belong to the Company. This category does not include raw materials and other production materials.	Human capital It concerns the human resources of the Company and incorporates the skills and abilities of the employees that have been acquired through education and vocational training, as well as through experience and ability to perform all relevant tasks.	Networking and interaction relationships It includes the relationships within the Company, as well as those between the Company and its external environment which are very important for its smooth operation. The communication framework with the stakeholder groups is also included.	Natural environment It includes the natural and environmental resources (such as soil, water, atmosphere, ecosystems) that are useful for the production of all products and services of the Company.
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Hellenic Cables value creation model



Value created for each stakeholder group

Customers <ul style="list-style-type: none">• High quality products• Reliable partner for the implementation of high demanding projects• Research and Development	Suppliers <ul style="list-style-type: none">• Powerful and responsible supply chain• Support of local suppliers	Human resources <ul style="list-style-type: none">• Continuous development and strengthening of technical training• Minimize risks and maintain a high level of health and safety• Remuneration and benefits for employees	Society and local communities <ul style="list-style-type: none">• Increase local employment• Enhanced power supply• Contribution to the sustainable development of local communities	State and institutional bodies <ul style="list-style-type: none">• Enhancing the economic development of the countries where the Company operates in• Responding to requests from social bodies	Shareholders <ul style="list-style-type: none">• Financial profit• Economic growth and sustainable development
More info in section 1. Company profile		More info in sections 3. Our people and 4. Health & Safety		More info in section 6. Business model and corporate governance	

Creating shared value

Hellenic Cables' value creation per stakeholder group

Stakeholder group	Created and distributed value	2019 data*
Employees	Salaries and additional benefits	46.9 million EUR
Suppliers**	Purchases of raw materials and auxiliary materials	850.1 million EUR
	Purchases from domestic suppliers in each country in which the Company operates	392.7 million EUR
Financial institutions	Payments to capital providers	19.4 million EUR
Shareholders	Profits after taxes	18.5 million EUR
State and institutional bodies	Direct and indirect taxation	16.9 million EUR
	Municipal fees, taxes etc. paid to local governments	0.5 million EUR
Customers	Total investments	42.5 million EUR
Local communities	Employees sourced from local communities	86% in Greece and 45% in Romania
	Number of initiatives focused on supporting local communities	15

* According to data published for the cable industry by the parent company Cenergy Holdings.

** Intra-group purchases are also included.

In addition, Hellenic Cables products contribute to sustainable socio-economic development, as well as the fight against climate change. In essence, they play a key role in the transition to a zero-carbon economy through the ability to transfer green electricity from remote production points to towns and villages.

Material issues and Global Sustainable Development Goals

The evaluation of material issues as well as in the systematic recording of emerging factors that affect its industry. The process of evaluating and prioritizing material issues implemented by the Company is based on the guidelines of the Global Reporting Initiative and the international organization AccountAbility AA1000 standard.

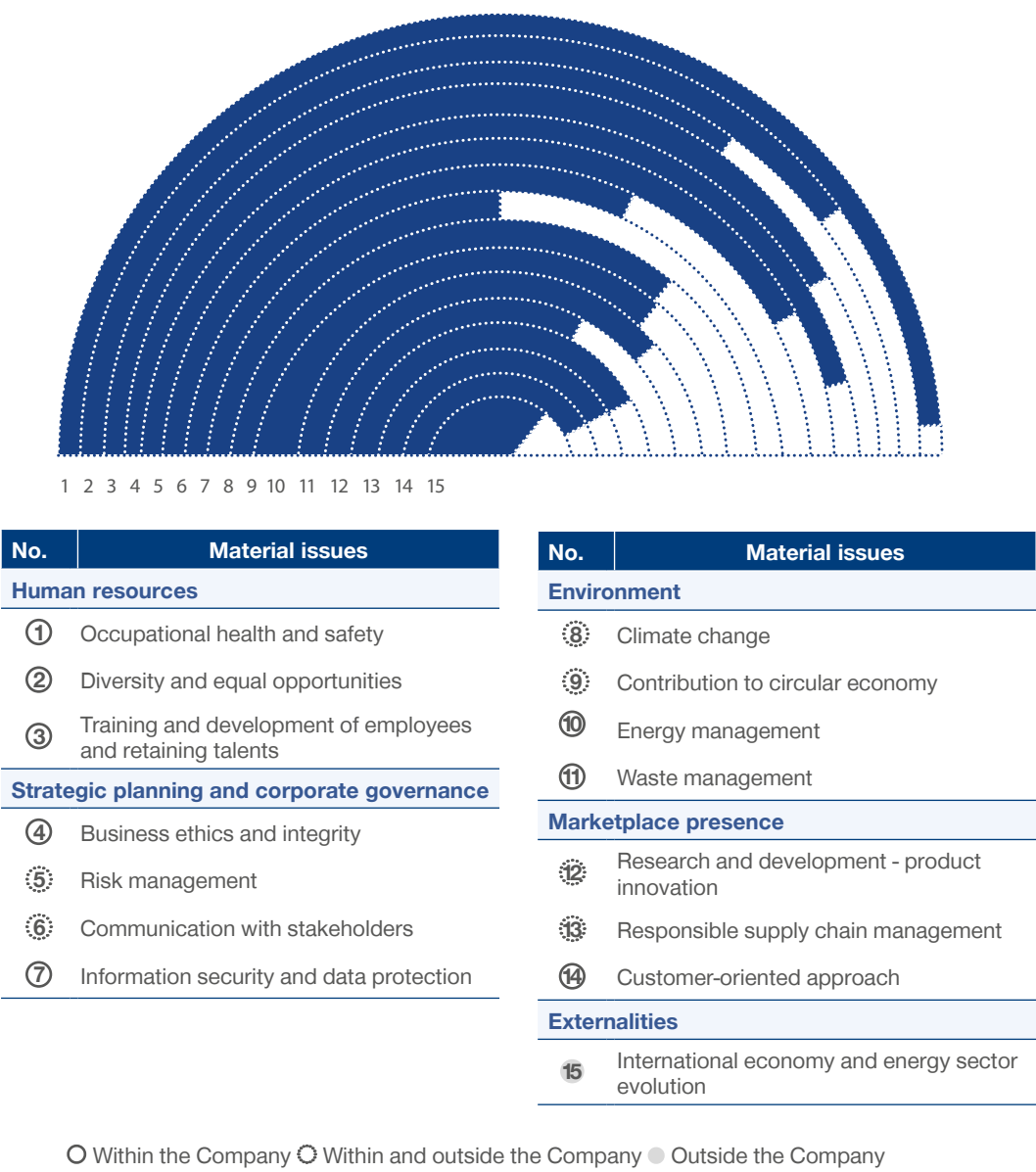
As to the methodology used to define the issues for evaluation, important research (benchmarking) was conducted with regards to issues affect-

ing other companies in the industry. In addition, and for the first year, the evaluation process was aligned with the global, industry reference framework Sustainability Accounting Standards Board (SASB), which identifies and evaluates sustainability issues that are of financial importance for each industry. Based on the above, a list of issues was compiled, which were categorized into each axis of the Company's sustainability and evaluated by the sustainability team.

The results of the evaluation included issues raised by Company executives, the opinion of the Company's stakeholders as well as information collected from the material issues electronic evaluation survey.

In order to record stakeholders' expectations and concerns, the Company conducts a survey based on an electronic questionnaire, every two years. The next material issues validation survey will take place during 2020.

Materiality map



The Company has also recognized the international economic environment and developments in the energy sector as two external factors.

Linking material issues with the Global Sustainable Development Goals

Hellenic Cables recognises the importance of developing initiatives based on the United Na-

tions Sustainable Development Goals (SDGs). The key points of connection between the Company's actions and its contribution to the Global Goals represent material issues for the Company. In the figure below, these issues are related to the Objectives, the relevant sub-targets, as well as to specific performance indicators under the Guidance of the United Nations Conference on Trade and Development (UNCTAD ISAR SDG Reporting).

Creating shared value




Material issues and Sustainable Development Goals

Strategic planning and corporate governance

Responsible operation and development

Marketplace presence

Priority given to the customer, through research and development, high quality products and services








SDGs	 						
Material issues	Business ethics and integrity	Communication with stakeholders	Risk management	Information security and data protection	Research and development - product innovation	Responsible supply chain management	Customer-oriented approach
Targets	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour intensive sectors		16.5 Substantially reduce corruption and bribery		9.3 Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets		9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending
SDGs Key Performance Indicators	8.2.1 Revenue minus costs of bought-in materials, goods and services (gross value added, GVA)		16.5.2 Total monetary value of paid and payable courts in the reporting period		9.3.1 Proportion of procurement spending at local suppliers		9.5.1 Total amount of expenditures on research and development (R&D)

Human resources

Strengthening relationships with our people

Environment

Reducing our environmental footprint and contribution to the circular economy

SDGs	  				   			
Material issues	Training and development of employees and retaining talents		Occupational health and safety	Diversity and equal opportunities	Climate change	Contribution to circular economy	Energy management	Waste management
Targets	4.3 Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university	8.5 Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	8.8 Protect labor rights and promote safe and secure working environments of all workers, including migrant workers, particularly women migrants, and those in precarious employment	17.17 Encourage and promote effective public, public-private, and civil society partnerships, building on the experience and resourcing strategies of partnerships	6.4 Increase water-use efficiency across all sectors	7.2 Increase substantially the share of renewable energy in the global energy mix	9.4 Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, all countries taking action in accordance with their respective capabilities	12.5 Substantially reduce waste generation through prevention, reduction, recycling, and reuse
SDGs Key Performance Indicators	4.3.1 Average number of hours of training per employee	8.5.1 Total costs of employee workforce (wages and benefits) divided by the total revenue	8.8.1 Incident frequency and severity rates	17.17.1 Total amount of charitable/voluntary donations and investments of funds in the broader community	6.4.1 Water use indicators	7.2.1 Renewable energy consumption as percentage of total energy consumption in the reporting period	9.4.1 Greenhouse gas emissions (scope 1 & scope 2)	12.5.1 Total amount of waste reused, re-manufactured and recycled

*ISAR SDG Reporting is a performance indicators framework linked to the Global Sustainable Development Goals. Developed in 2018 with the collaboration of the United Nations Conference on Trade and Development (UNCTAD) and the International Integrated Reporting Council (IIRC) as a methodological tool designed to help businesses and other private actors provide key performance data on issues sustainable development in a consistent and comparable way.

Communication and commitment to stakeholders

Hellenic Cables seeks to operate responsibly, incorporating in its strategy actions and relevant targets the most important issues which are interconnected with its activities. The Company also aims to create strong bonds of trust, cooperation and mutual benefit with its stakeholders, with a view to interacting with them and taking their views into account.

Transparent communication with stakeholders is key for the evaluation of policies, actions and practices implemented by the Company. The most important concerns, needs and issues raised from the Company's communication with stakeholders are applied to all Hellenic Cables' business decisions, aiming to create value for each stakeholder group.

The information received by the stakeholders, through the established communication channels, contributes in:

- Redesigning and improving processes;
- Implementing new initiatives and actions;
- Improving performance in specific areas (product responsibility, production processes, health and safety, environmental performance, etc.);
- Upgrading the level of cooperation with each stakeholder group.

Hellenic Cables' stakeholders consist of the groups which are directly or indirectly affected by its activities and all the groups, which can affect in any way and at any time, its operation.

The direct stakeholder groups for which the Company creates value through its everyday operation involves shareholders, customers, employees and suppliers. The external environment with the indirect stakeholder groups is comprised of local communities, financial institutions, as well as the state and institutional bodies.





Communication in practice

Taking into account the factors that determine the Company's relations with each group of separate stakeholders, we present how we communicate with the groups, as well as the main issues that arise in our communication with them.

Shareholders

Shareholders are kept informed through annual general and even extraordinary general meetings, as well as through monthly updates and ad hoc results presentations. The parent company Cenergy Holdings (and a major shareholder of Hellenic Cables) is informed through the General Meeting of Shareholders (regular or extraordinary), which in turn informs the investing public and its shareholders through General Meetings, presentations, corporate announcements, annual reports, etc.

The main issues

- Profitability
- Entering new markets
- Enriching the product portfolio
- Strengthening competitiveness
- Containing operating costs
- Sound corporate governance and sustainable development

Customers

Daily communication with customers is coordinated through the customer service department and marketing departments, which also manage any possible complaints. The Company also conducts customer satisfaction surveys every two years while participating in industry related events on an annual basis.

The main issues

- High level of service
- High quality, reliable products and services
- Enriching the product portfolio with new, innovative high tech products
- Delivery times
- After-sales support
- Protecting against any potential problems in the supply chain
- Sustainability issues
- Data protection

Employees

The Company places a special emphasis on day-to-day communication with employees in all its facilities. Important channels of communication include daily and weekly regular meetings between the General Directorate and the heads of the Departments who also meet with all the staff. Additional communication channels include annual employee opinion surveys, the intranet, e-mails and announcements, as well as corporate events.

The main issues

- Personal/career development
- Training programmes
- Occupational Health and Safety
- Evaluation system
- Additional benefits

Suppliers

The Company ensures that it effectively communicates with its suppliers on a daily basis - mainly through the procurement department. The Company also actively participates in industry associations and always attends supplier exhibitions.

The main issues

- Developing new products
- Expanding into new markets
- Product certifications
- Merit based/objective assessments
- Supporting local suppliers
- Payment issues

Local communities

Hellenic Cables strives to continuously aid local communities by actively supporting local authorities and associations, alongside recruitment and entrepreneurship. The Company has conducted numerous events in local communities, frequently communicates with local government and organises on-site educational tours for schools.

The main issues

- Supporting recruitment from local communities
- Supporting suppliers from local communities

- Supporting local community initiatives
- Protecting the environment

State and institutional bodies

Communication with representatives of the state and the relevant bodies takes place on a monthly basis, through sector based or general business interest conferences and events. The Company also participates in consultations with representatives of the state and the institutional authorities, at national and/or regional level.

The main issues

- Compliance with current legal framework and regulations
- Payment of taxes and employee national insurance contributions
- Export activity
- Employee recruitment

Financial institutions

Communication with financial institutions is monthly, mainly via e-mail and periodic meetings.

The main issues




- The Company's financial performance
- The Company's business plan and strategic goals
- Sustainable development
- Liquidity

Additional communication channels include the Company's website (www.hellenic-cables.com), the annual Sustainability Report, presentations at conferences, forum and institutional bodies as well as press releases, announcements and registrations.



Creating shared value

Sustainability targets

Sustainability pillars	Target	Description	Performance indicator
Human resources and Health and safety  	A.1	Process for reporting incidents that contribute to Code of Conduct violations (whistleblowing).	100%
	A.2	Introduction of a new performance indicator regarding the safe environment in the workplace, strengthening prevention in safety issues.	<2%
Environment    	B.1	Carbon footprint calculation of all Hellenic Cables cable categories.	100%
	B.2	Increase the content of recycled copper in rod casting process from 5.5% (in 2017) to 15%.	15%
	B.3	Conduct a water consumption gap analysis to optimize waste management.	100%
	B.4	Replacement of light sources in production plants with LED lamps.	50%
	B.5	Replacement of diesel forklifts (<5t) with electric forklifts (in production plants) by 70% by 2023, as electric equivalents are environmentally friendly producing zero emissions.	70%
	B.6	Certification of all five production plants according to the international Energy Management System ISO 50001:2011.	5/5
Strategic planning and corporate governance 	C.1	Evaluation and review of anticorruption compliance procedures.	100%

Base year (2017)	Performance 2019	Year of target achievement	Comments
0%	100%	2020	Achieved
52%	<2%	2021	Achieved
0%	40%	2021	
5,50%	16%	2021	Achieved The Company increased the percentage of recycled copper in the casting process to 16% in 2019, two years earlier than 2021, which was originally set as the target year.
0%	100%	2020	Achieved
8%	55%	2023	The goal was achieved in 2019, exceeding 50% that was set as a goal for 2023.
37%	42%	2023	The target performance index was revised from 90% to 70% in 2019, as the program was redefined, including the improvement of the production plants operating infrastructure.
0/5	80%	2020	
0%	80%	2020	

3. Our people

Hellenic Cables' vision is to ensure a safe, equal, non-discriminatory working environment. Guided by establishing and maintaining relationship based on trust with every one of our employees, the Company recognizes their contribution, offering continuous learning and development opportunities, as well as fair pay and benefits.

Our approach

Hellenic Cables' main goal is to create new jobs and further develop human resources management systems. The Company also is a strong advocate of recruiting employees from local communities, thereby contributing to the development of the areas in which we operate. Another main priority is to continuously assist employees' development through effective training and merit evaluation. In addition, Hellenic Cables promotes equal opportunities, respect for human rights and integrates diversity as a key enabler of its operations running smoothly.

Our response

Hellenic Cables places a special emphasis on non-discrimination, thereby monitoring the recruitment process in this respect, deploying specific initiatives in order to attract new employees. Furthermore, the Company offers employment opportunities to candidates with disabilities, special characteristics or from vulnerable social groups, for their appropriate job placements.

The operating framework and the Company's focus to employees related issues are reflected in its Code of Conduct and Business Ethics. More specifically, the Company Code of Conduct operates based on the following relevant practice:

- Forced or child labour: We ensure that all our employees and contractors who carry out work on our premises provide all the necessary documents that prove no child labour is used.





Sustainable Development Goals



- Non-discrimination: Hellenic Cables respects non-discrimination.
- Equality and equal opportunities: The Company supports the parenting role of its employees, as mothers or fathers and allows them to use flexible working schedules.

The Code is presented in further detail on the Company website:
www.cablel.com/709/en/code-of-conduct/.

Our people

Development

Hellenic Cables uses a human resources management platform, a modern and interactive system, through which all the respective procedures are simplified. The system deals with processing the recruiting of new employees, selecting the most appropriate training programs, and annual evaluations. Note that the use of paper is kept to a minimum in all cases.

Training

Hellenic Cables deploys an annual training plan, which is communicated to all staff through the platform. Aiming to develop employees' knowledge and skills, the plan includes various training programs, which the employees can choose

from. The programs are implemented within the company or in collaboration with specialized third party companies.

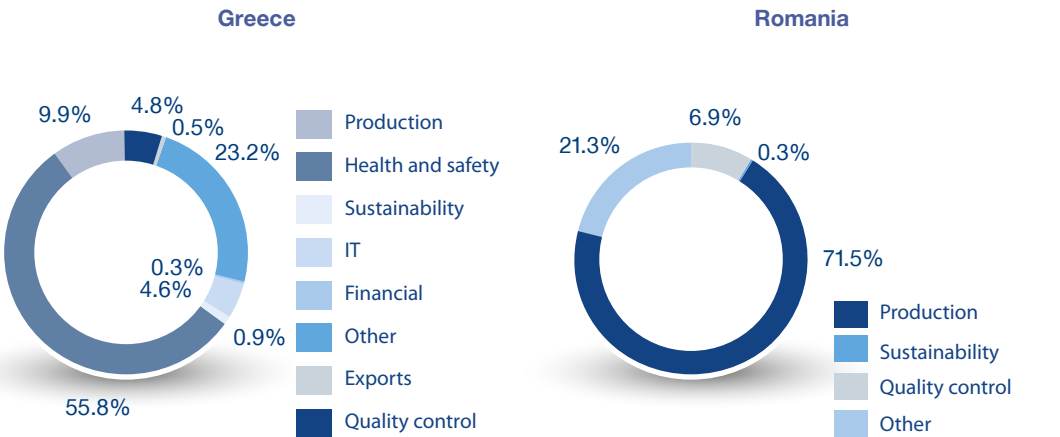
In addition, the corporate presentation and orientation program is implemented for all new hires, in order to inform them about key elements of the Company (vision, values, products, human resources development, etc.) as well as the systems used (SAP, IT systems, servers, etc.).

Average hours of training in 2019

	Greece			Romania**		
	Men	Women	Total	Men	Women	Total
Directors	19.60	0.50	18.82	18.86	0.00	18.86
Senior executives	34.38	48.12	37.82	29.08	51.00	33.32
Employees	43.41	8.96	33.98	42.92	18.87	32.46
Foremen and workers	10.86	4.30	10.76	15.51	15.35	15.48
Total	16.29	26.31	17.02	18.76	17.87	18.56

*The calculation of the average training hours for Romania does not include health and safety training hours.

Hours of training – per subject in 2019



Evaluation

The performance management system implemented by Hellenic Cables ensures for the further development of employees, based on merit and objective indicators of performance. This process, involving all employees, including workers, takes into account the position and responsibilities of each employee, in relation to their performance over the course of the year. In the first stage, each employee completes their self-assessment, which is then reviewed and approved by both their direct and indirect superiors.

In the case of any disagreement regarding the content of the evaluation, the employee is given the opportunity to be re-evaluated by a relevant committee. The development plan for each employee forms the basis to further develop their potential and is prepared in collaboration with the employee and immediate supervisor. In 2019, 100% of Hellenic Cables employees were evaluated in Greece, while in Romania 88%, using the specific evaluation tool.

Our best practice

Values survey

During 2019, for the first time, a survey that investigated how employees viewed Hellenic Cables’ values, was conducted. 78% of employees participated in the survey. The purpose of the survey was to assess whether the corporate values in place are aligned with what our employees believe to be the most important values.

Training plan

The annual training plan includes training programs such as business and social skills development, topics related to business and sales, leadership and IT. Each year, Hellenic Cables expands the range of training topics that are covered, based on the needs that arise during the annual evaluations.

Employee events

In 2019, Hellenic Cables organised its 1st Christmas event for all employees and their families which took place at our plants.

Collaborations with universities

Hellenic Cables has in place and maintains collaborations with the country’s universities and offers internships to young people at its facilities. For the first time in 2019, the Company supported the 10th Engineering Competition held at the National Technical University of Athens.

Our people

Developing relationships with employees

Benefits

The Company offers all employees additional benefits, in addition to those provided in the current legal framework, which are divided into health care, cash benefits or other benefits. Company employees both in Greece as well as in Romania, are also entitled to additional medical and hospital coverage, employee meals, chartered bus employee transportation to and from work and vouchers (according to the corporate policy). The Company in Greece offers employees' children Christmas gift vouchers (for children up to 12 years old) as well as summer camp participation opportunities. Moreover, employees at Hellenic Cables' production facilities are provided with a productivity and safety premium, based on specific performance indicators.

Internal communication

Hellenic Cables promotes an open door dialogue policy between Management and all employees through the Company "Open Door Policy" and its other communication channels, which include:

- Complaints/suggestions boxes
- Intranet
- Newsletters (printed and electronic)
- Bulletin board
- System for the submission of new ideas and proposals
- Corporate events/Christmas event.

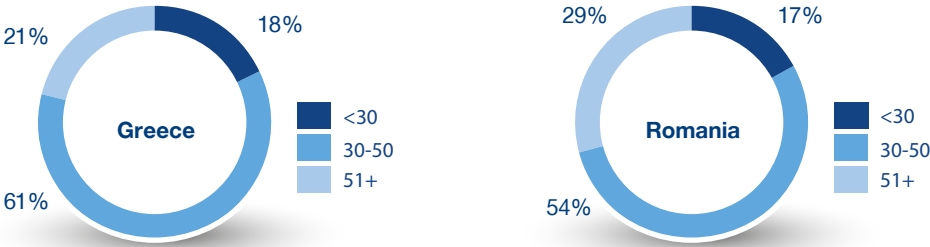
Helpline

Hellenic Cables provides access to a confidential, secure and scientific helpline to all employees. The helpline operates with qualified and independent psychologists, 24 hours a day, 365 days a year and it is free of charge. Through the helpline, Hellenic Cables supports employees to resolve personal or family issues that may be related, among others, to stress, change management, illness, depression, addictions, or even grief and loss issues.

Human resources data

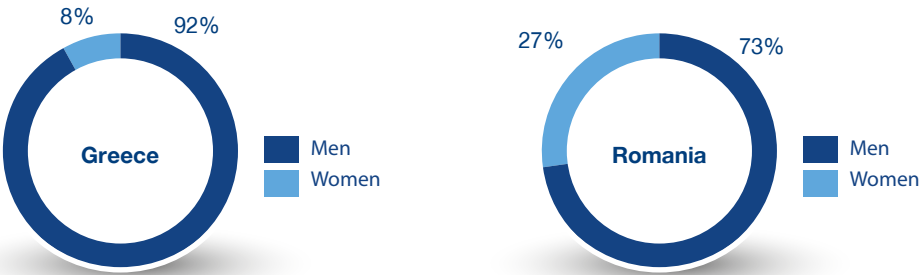
Workforce breakdown by gender and age group

	Greece			Romania		
	<30	30-50	51+	<30	30-50	51+
Men	150	559	201	71	242	128
Women	22	42	8	25	66	36



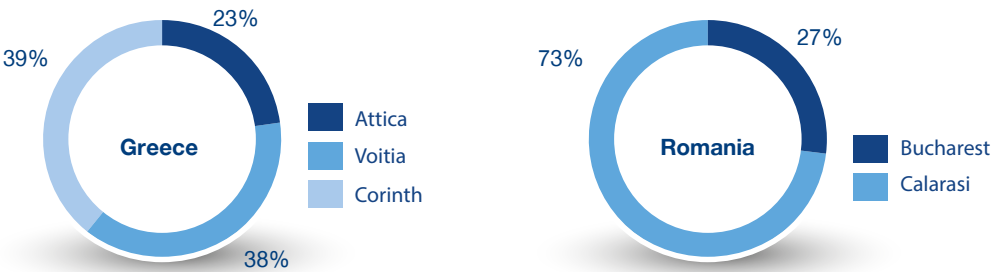
Recruitments per gender and age group

	Greece			Romania		
	<30	30-50	51+	<30	30-50	51+
Men	56	99	10	46	80	17
Women	8	6	1	23	28	1



Recruitments per geographical region and age group

Greece	<30	30-50	51+	Romania	<30	30-50	51+
Attica	11	27	2	Bucharest	14	32	7
Viotia	24	37	6	Calarasi	55	76	11
Corinth	27	38	2				
Rest of Greece	2	3	1				



Our people



Social action

Hellenic Cables' production and business activities contribute significantly to both the economies of Greece and Romania, as well as to employment opportunities at national and local level. As an active member of the local communities we operate in, we seek to develop co-operation based relationships with our neighbours, based on mutual respect and trust.

How we contribute through social initiatives

In addition to employing many employees from local communities, Hellenic Cables also

supports local communities, local suppliers, as well as local bodies and NGOs.

Hellenic Cables has developed social activities in the fields of education, sports, health and helping vulnerable social groups. The Company also meets the needs of organizations, offering materials, cables for the repair or construction of their electrical installations, while providing practical support to clubs and sports clubs.

Supporting local economy and employment

Through creating career opportunities at a local level, we actively support local communities in terms of their economy and recruitment.

We try to procure products and services, to the best of our abilities, from local suppliers and contractors in the cable production process. With that being said, we do however also require sourcing materials from overseas.

ARKADIA Hellenic Cultural Centre

With the objective of supporting Greek culture and promoting the Greek language in Romania, the Company continues to support the “Arkadia” Hellenic Cultural Centre. Arkadia’s main purpose is to support and promote educational, cultural and charitable initiatives, as well as promote Romanian-Greek history and Greek culture. The centre’s activity is inextricably linked with the “Athena” Greek School in Bucharest, which was founded in 2008, with the aim of offering the highest quality education to children in Kindergarten, Elementary and High School. The “Athena” Greek School is managed by the Bucharest Association of Greek Parents and Guardians and is represented by a five-member Board which is elected every three years. Most of the school’s running costs are covered by financial support from most of the Greek and Cypriot companies operating in Romania.

Our wider social contribution

Hellenic Cables recognizes the importance of the significant added value it offers when it comes to the responsible development and distribution of its products.

Without cables, our modern digitized society as we know it today simply wouldn’t exist, as electricity, electrical sciences, transport,

information technology and mechanical automation are all highly dependent on cables.

As the production of cables is a key pillar of development in the Information and Communication Technologies (ICT) sector but also of the Renewable Energy Sources (RES) sector, we recognize the importance of the products that we produce also with our social responsibility in these sectors.

Our products:

- Contribute in various ways to improve living standards through the transmission of electrical energy, through the use of telecommunications in the service of medical sciences, as well as through many other applications of modern information technologies and mechanical applications.
- Contribute to the transition to a zero carbon economy through the appropriate technological solutions, i.e. specialized cables for electricity distribution from renewable sources as well as to island areas, drastically reducing the carbon footprint of these activities.

Although the Company’s end products have a high environmental footprint (supply chain is responsible for 80-90%), they are absolutely necessary in modern society as there is no alternative for the needs of the energy and telecommunications transmission networks.

In addition, Hellenic Cables products are produced with the highest quality standards, in order to protect the health and safety of end users, but also to minimize the environmental footprint when using the products.

4. Health and safety

The Company places a great emphasis on continuous prevention and effectively managing occupational health and safety issues.



Sustainable
Development
Goal



Our approach

Hellenic Cables' health and safety priorities determine how it operates. In particular, Hellenic Cables places a great emphasis on:


- the principle of prevention
- assessment of health and safety risks and making detailed recordings of near-accident events
- substantial and qualitative analysis of all incidents
- strengthening the Company's safety culture through employee awareness.

With the aim of systematically improving our performance in health and safety, Hellenic Cables is planning on creating an electronic registry surveying appropriate training through an appropriate platform.

Our response

For the strict compliance of occupational safety, Hellenic Cables has a certified occupational health and safety management system in place (OHSAS 18001:2007 for the production units in Greece and ISO 45001:2018 for the production unit in Romania). In addition, Hellenic Cables focuses on implementing holistic 5S, in all installations.

Hellenic Cables has adopted an Occupational Health and Safety policy,

 www.cablel.com/784/en/politiki-ugeias-kai-asfaleias-stin-ergasia/

as well as the "10 Golden Safety Rules", which have been developed as a supportive guide to improving health and safety performance.

Management and efficiency

Preventive safety

Prevention is a key pillar of the approach taken by Hellenic Cables.

The Company monitors indicators related to the measurement of its performance in matters of prevention, such as the Safety pro-activity efficiency rate, with the aim of immediately addressing all reports that arise in the workplace that are related to incidents.

Organizational structure - health and safety management system

Hellenic Cables manages occupational health and safety issues through the certified management system, which is applied in each production unit.

The system is coordinated by the health and safety committee within each production facility. Each committee's duty is to treat and resolve daily health and safety issues, as well as provide advice and support to employees in relevant issues. The committee at each plant consists of the head of the health and safety department, engineers, foremen, employees, as well as the Occupational Physician. All the employees are represented through the committees, while the reference point is the General Manager of each facility.

Health and safety

Safety prevention program

- Scheduled Health and Safety inspections for the Occupational Health and Safety Management System: Greece 759 internal and 8 external, Romania 44 internal and 2 external. 5S System Inspections: Greece 348 internal and 46 external, Romania 153 internal and 25 external.
- Emergency response exercises to ensure for staff readiness and equipment. At the Corinth production plant, at least one readiness exercise is carried out per month. In 2019, an evacuation exercise was also carried out at the Livadia production unit, involving 15 employees. An emergency exercise was also carried out at the Company's headquarters.

Timely responses to incidents

Priorities are given to the timely notification (warning/alert - analysis) of safety incidents and accidents at all production plants, the implementation of improvement actions - immediately after the incident and in real time, as well as the undertaking of more accident prevention initiatives.

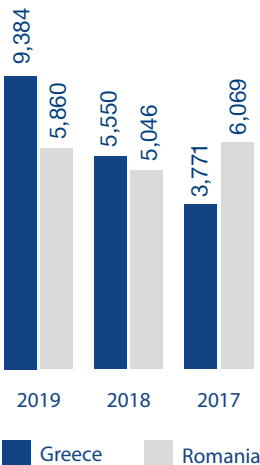
Our performance

Hellenic Cables focuses on continuously educating its employees in matters of health and safety. In 2019, over 15,000 hours of training took place. For 2019, health and safety training hours accounted for 56% of the total training hours for the Company's production facilities in Greece and 36% of the total training hours for the production facility in Romania. In addition, a five-day training program is being implemented for all new recruits at the production unit in Corinth. New employees are thoroughly informed and educated about Hellenic Cables' safety culture, systems and procedures. In addition, they participate in earthquake drills and fire preparedness exercises .

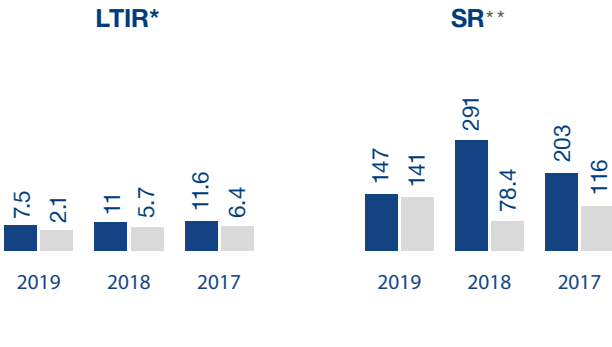
Occupational health – prevention programs

Every two years, all Hellenic Cables employees have the ability to be examined by a mobile special unit of doctors, on the premises.

Training hours



Health and Safety performance indicators



* Lost Time Incident Rate (LTIR): (number of incidents/man-hours worked) 10⁶
** Severity Rate (SR): (number of lost work days/man-hours worked) x 10⁶
The Severity Rate (SR) figures in 2019 includes the number of lost work days of 2020.

Our best practice

Incident management process

A “Safety incident analysis based on 8D methodology” is performed for all safety related incidents (such as accidents, as well as near-misses). Accidents are recorded and therefore archived in the Alert Management System information system whilst an Intelex digital platform has been launched to carry out internal security inspections and record findings, as well as identify and monitor corrective actions.

Safety day

Beginning in 2017, Hellenic Cables continues to organize an annual Safety Day, the objective of which is two-fold: raising awareness regarding health and safety issues and providing its employees the opportunity to become further informed in matters related to these issues.

Thermography training

A five-day training program focusing on the quality applications that are made possible by infrared thermography / thermal imaging was implemented in all production facilities. The program was attended by specialized staff from each of the facilities.

Safety card

Every employee can record and report accidents and unsafe conditions, using their own personal safety card thereby strengthening the company’s accident prevention culture (employees can also recommend suggestions for improvement via the use of the card).

Development of specific safety improvement procedures

Preparation of studies for the implementation of safety improvement procedures in production facilities, these being: L.O.T.O. (Lock Out Tag Out - locking and labelling in regards to physically restraining all hazardous energy sources that supply power to a piece of equipment, machinery or system) and Zero Access*. In addition, safety blades (Open Blade Free Plants) are used to prevent accidents.

Regular meetings

Weekly and monthly meetings have been established in which all members of management participate so as to receive information and discuss issues that concern the health and safety of employees.

*Zero Access (zero access to heated surfaces and moving parts).

5. Environment and climate change

As one of the largest cable manufacturing companies in Europe, we have adapted all our activities so as to tackle climate change. Through systematically monitoring the production process and related environmental indicators, we aim at both improving our production process and minimizing our environmental footprint.

Our approach

Environmental protection, through the reduction of atmospheric emissions and the proper management of waste, is an integral part of Hellenic Cables' business strategy. In addition, taking into account the United Nations Sustainable Development Goals, Hellenic Cables seeks to strengthen sustainable entrepreneurship by incorporating the principles of the circular economy into its production processes.

Our response

Hellenic Cables focuses on the continuous improvement of its environmental footprint through the systematic management of the environmental issues related to its production process.

The Company responds effectively to climate change and aims to continuously reduce carbon emissions, urging its suppliers to follow an environmentally responsible mode of operation.






Sustainable Development Goals



Hellenic Cables implements an integrated Environmental Management System certified according to the international standard ISO 14001:2015.

It has also set targeted indicators to monitor the performance of its production facilities and has implemented a specific environmental policy.


www.hellenic-cables.com/781/en/perivallontiki-euthuni/

Environment and climate change

Integrating the circular economy into our operations

Hellenic Cables supports the circular economy model and seeks to fully integrate it into how it operates. Thereby the aim is to decrease the use of natural resources by optimally integrating their use into a continuous cycle of optimal utilization and minimizing wasting them during the actual production process. Through this model, the Company has prioritized increasing the percentage of secondary raw materials in the production process, as well as attempting to produce products that are increasingly more recyclable after their end of their useful life. Hellenic Cables' practice is based on three basic principles: reducing the use of natural resources, reusing and recycling its products.

The Company has created partnerships with specific customers enabling them to return packaging (drums and pallets) so that they can be reused in new products. In addition, the Company's research and technology department constantly seeks ways in which to use materials in the production process that produce recyclable end products while maximizing the use of secondary raw materials during the production of the products. Finally, the Company makes continuous efforts to reduce the use of hazardous materials and replace them with environmentally friendly materials, while at the same time aiming to reduce waste in the production process with a particular focus on reducing waste normally destined for landfills.

Hellenic Cables applies the principles of the circular economy model: reduction, reuse and recycling as follows:

Reduction

- Reducing the use of lead stabilisers and replacing them with more environmentally friendly alternatives except for cases upon customers' request.
- Saving solvents in the Polymer Laboratory, using more environmentally friendly apparatus.

Reuse

Reusing drums and palletes, as well as reels, collecting them from customers for their reuse.

Recycling

- Recycling materials and metals, such as aluminium and copper, i.e. the basic raw materials used in the production of cables, thereby reducing requirements for raw materials.
- Reusing PVC for other applications.
- Reusing PE for cable applications.

In addition, during the design of the cables, the Company:

- Benchmarks with customers, and suppliers.
- Evaluates raw materials, based on criteria for their sorting during recycling.
- Calculates the recyclable amount of material from BOMs (bill of materials).

<div>364</div> <div>Tons of recyclable PVC compounds were used for cable sheaths</div>	<div>155</div> <div>Tons of recyclable materials were used for profiles in submarine cables</div>	<div>5,830</div> <div>Drums reused</div>
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Our best practice

Electrical energy from RES

Hellenic Cables took the initiative to ensure that 100% of its electricity needs in Greece will come from renewable energy sources, a practice that is an important measure to reduce its carbon footprint and

implement sustainable and environmentally friendly solutions in the production of cables. With this practice, during 2019, the production units in Greece achieved a zero indirect carbon footprint.

Upgrade lightning to LEDs

We have invested in replacing regular light bulbs with environmentally friendly LED technology lighting throughout our offices and production facilities as follows: 90% of light bulbs have been replaced at the Thiva production facilities, followed by 80% at the Bucharest production facilities, and 54% and 50% at the Oinofyta and Corinth production facilities, respectively.

Recycling materials

We recycled 5,777 tons of aluminum and copper for the production of our products.

Annual emergency drills

In the port located in the Corinth, an annual oil spill drill exercise was conducted lasting 3 hours and involving 16 employees.

Accurate water monitoring

In 2019, water meters were replaced for the precise monitoring of water consumption.

Waste management and water consumption

Waste management

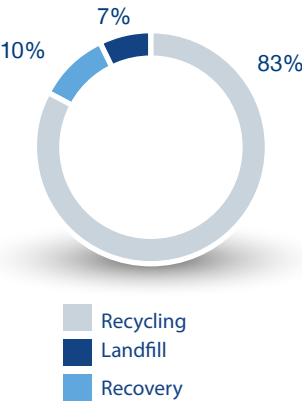
Applying the principles of circular economy (reduction, reuse and recycling), the Company aims to minimize the volume of waste that is generated.

In 2019, most waste was recycled or destined for other uses, while a small percentage was

sent to landfills. Our objective is to have a rational and environmental approach in place in regards to safe waste management. So that we can reach this goal, the production facilities collaborate with properly licensed waste management and treatment companies.

For more information about how we handle waste management, go to pages 60-61, section "Sustainability key performance indicators table".

Final waste disposal method



Total waste per waste category



The data above concerns all of Hellenic Cables' production facilities.

Water consumption

Hellenic Cables ensures that it efficiently manages water consumption in all its production activities, by monitoring and implementing remedial measures.

Water consumed at Thiva and Corinth production facilities is sourced from licensed drilling and water tankers, while all water consumed at Livadeia and Oinofyta facilities is sourced from licensed drilling and public network. The Romanian production facilities source water from licensed drilling facilities nearby. In 2019, total water consumption per ton of product reached 2.53 m³, a 0.35 m³ decrease compared to 2018; the decrease is due to the water monitoring improvement at the

production units in Greece. On the contrary, the relatively small increase in water consumption in the Romanian production unit is due to the specialized technology (steam curing) required for the production of a specific type of rubber cable, but also to extensive leaks within the pumping infrastructure.

The Company constantly monitors these leaks, with the aim of improving the infrastructure and reducing water consumption by 30%.

For more information about water consumption over the last three years, go to pages 60-61, section "Sustainability key performance indicators table".

Water consumption (m³/tn of product)

	2019	2018	2017
Greece	0.3	0.5	0.5

	2019	2018	2017
Romania	10.2	9.5	11.3

6. Business model and corporate governance

Using our business model as a compass, we create value for all our stakeholders. We have adopted a set of principles, policies and procedures and are implementing certified management systems whilst also enhancing responsible entrepreneurship and transparency in how we operate.



Business model

Hellenic Cables, with production facilities in Greece and Romania and strong export activity, is the largest producer of cables in Greece and South-eastern Europe. In order to achieve its business objectives, the Company operates on the basis of a specific business model, which includes the activities, relationships and key

resources involved in the production of added value for all its stakeholders.

The business model is an important tool both for recording the Company's activities, and formulating the strategy for strengthening Hellenic Cables’ competitive advantage.

Hellenic Cables’ business model

Key partnerships

- Suppliers of high quality raw materials,
- Quality assurance bodies,
- Research centres and organisations,
- Expert partners for project implementation.

Key activities

One of the largest cable producers in Europe. Hellenic Cables produces a wide range of products (cables, enamelled wires and compounds) and offers turnkey solutions.

Key resources

- 4 production units in Greece,
- 1 production unit in Romania,
- High quality mechanical equipment,
- High qualified and experienced staff.

Cost structure

- Investments in new production units,
- Maintenance of infrastructure and equipment of production facilities,
- Product and plant certifications.

Value creation and usefulness

Contribution to electricity transmission, telecommunications and the electrical interconnection of businesses and societies.

Competitive advantages

- Customer-oriented philosophy,
- Innovation and technological excellence,
- Exports to over 50 countries,
- Management Systems ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007, ISO 45001:2018, ISO 50001:2011, ISO 22301:2012, ISO 27001:2013,
- Authorized Economic Operator(AEO),
- Internationally registered trade mark,
- Research and development,
- Strict cable production standards.

Relationships with customers

- Commercial department,
- Project management and implementation department,
- Maintenance and support services,
- Training services.

Channels

- Exhibitions,
- Customer satisfaction surveys,
- Inclusion in approved suppliers lists.

Revenue streams

- Product sales,
- Turnkey solutions.

Customer segments

- Electricity transmission and distribution companies,
- Telecommunications companies,
- Data transfer companies,
- Construction companies,
- Industrial sector.

Business model and corporate governance

Business Continuity Management

It is Hellenic Cables' duty to develop steadily, on a consistent basis, and ensure that the production and provision of the high level of its products and services continue uninterrupted, despite any unforeseen events or emergencies that may arise. As a result, the Company implements a Business Continuity Management System (BCP), which focuses on the operation, monitoring, review, maintenance and improvement of the organisation's business continuity.

So as to implement the above, Hellenic Cables utilizes business continuity techniques in accordance with international standard ISO 22301: 2012 and develops business continuity plans for the critical activities of its plants, which it implements and continuously improves.

Internal control and risk management

Through the Internal Control System, Hellenic Cables monitors and ensures the efficiency of how the Company operates, the reliability of financial information, compliance with principles and regulations, and effectively controls risk management.

The risk management system operates in accordance with the prevention principle and provides the ability to identify and analyze any potential risks that the Company may face. Through this system, risk limits are set and risk management and remediation controls are applied.

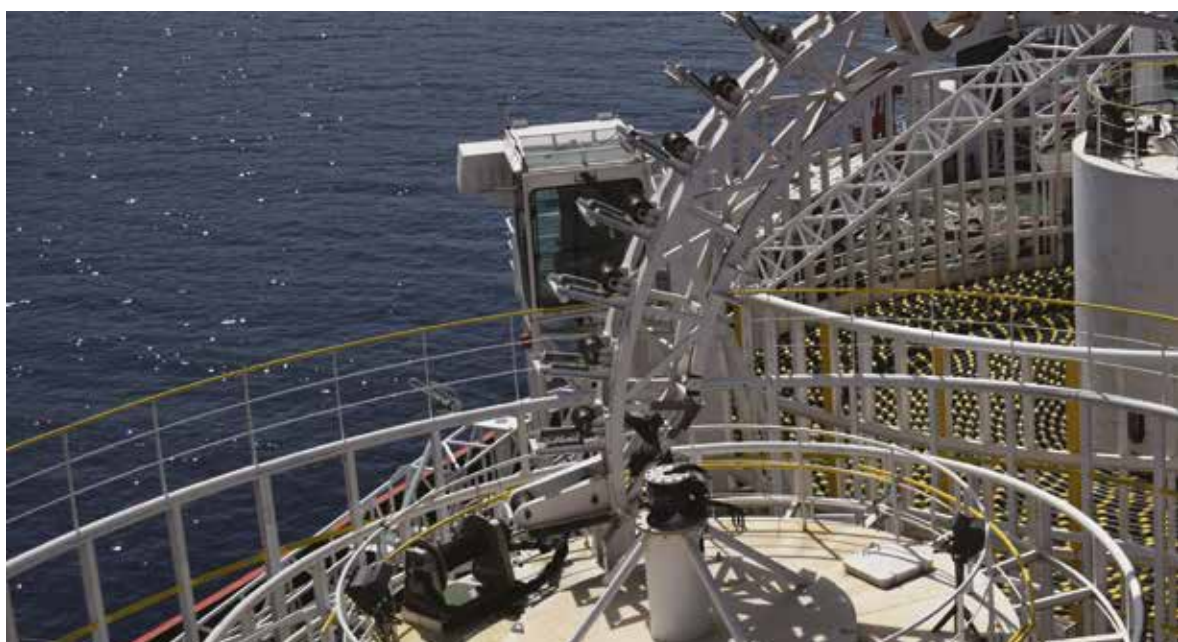
Data management and security

In all of its business processes, the Company protects privacy and all confidential information that may arise from commercial transactions and exclusive partnerships, as an integral part of the way it is governed.

Information systems security

The availability and integrity of Hellenic Cables information systems is of paramount importance. Both personal and Company data are protected against unauthorized access, loss, or manipulation by any technical means available.

A certified Information Security Management System is applied, in accordance with the requirements of international standard ISO 27001:2013, and is applied in all of Hellenic Ca-



bles' plants. Through this certification, the Company ensures the performance of adequate and balanced security checks, with the aim of protecting information and confidential data.

Personal data protection

Hellenic Cables respects the protection of personal data and takes appropriate measures, in accordance with the provisions of the EU General Data Protection Regulation (E.U. 679/2016) and by implementing Greek law 4624/2019. With the objective of harmonizing international standard and sound practices, the Company has adopted and implemented a Personal Data Protection Policy with even stricter procedures regarding personal data protection in all of its activities.

Authorized Economic Operator (AEO)

During 2019, Hellenic Cables, was certified as an Approved Economic Operator (Certificate of Approved Economic Operator - Customs Simplifications: AEO Certificate) for its production units in Greece (Thiva, Corinth, Oinofyta and Livadia). Companies with this certification are reliable business partners within the international supply chain. The main advantages of this certification include: the reduction of administrative costs, the simplification of customs procedures, as well as the optimization of freight flows. Through this certification, the Company mainly aims to gain and further strengthen the trust of its customers and partners, as well as to increase the efficiency of its plants.



Business model and corporate governance

Boards of Directors

The composition of the Boards of Directors ensures all shareholders are treated fairly and equally, while constructive dialogue during the meetings is promoted. The members of the Boards are distinguished for their experience and extensive knowledge of their subject.

Hellenic Cables Board of Directors

Ioannis Batsolas, Chairman
Konstantinos Laios, Vice President
Michael Diakoyannis, Member
Alexios Alexiou, Member
Ioannis Stavropoulos, Member
Georgios Passas, Member
Emmanuel Nikolaides, Member

Fulgor Board of Directors

Aldo Dapelo, Chairman
Georgios Passas, Vice Chairman
Ioannis Batsolas, Member
Ioannis Theonas, Member
Alexios Alexiou, Member
Evangelos Piperis, Member
Nikolaos Vrontisis, Member
Evangelos Venieris, Member

Icme Ecab Board of Directors

Konstantinos Laios, Chairman
Emmanouil Nikolaidis, Vice President
Nicolaie Eusebiu Muthi, Member
Alexios Alexiou, Member
Petros Mihas, Member
Dr. Wiedenmann Rudolf Johann, Member
George Darie, Member
Konstantinos Andreopoulos, Member
Ioannis Batsolas, Member
Evangelos Venieris, Member
Anna Maria Mihaescu, Member

Corporate Governance
Hellenic Cables has adopted and follows a comprehensive framework of principles, procedures and policies that ensure that the Company operates responsibly and transparently.

Corporate Governance System
Hellenic Cables implements a specific Corporate Governance system, through which it successfully manages management and control issues.

- This System is characterized by:
- Correctly choosing governing bodies, according to their qualifications and experience in the field of corporate governance
 - Clearly defining the roles and responsibilities of the administrative bodies
 - Transparency, integrity, and accountability in the decision-making process
 - Effective risk management
 - Transparent communication with all stakeholders



Management of transparency and corruption issues

Hellenic Cables recognizes the need to take precautionary measures to combat any potential risks that may arise from issues related to transparency and corruption. Therefore the Company has developed strict safety limits, which are regularly checked by the Internal Audit Department and are in accordance with the Company's policy re. integrity and transparency, against corruption and bribery.

This policy, in conjunction with the Code of Conduct and Business Ethics as well as the Supplier Code of Conduct, reflects Hellenic Cables' position on issues of transparency, and the fight against corruption and bribery. The Company also takes measures regarding the assumption and determination of the limits of responsibility and influence of each executive, the development of safety limits to prevent corruption, as well as the implementation of relevant controls in all activities.

In the context of protecting the interests of customers and enhancing transparency, the Company's Commercial Directors sign a specific corporate form, through which they commit to refraining from participation in any unfair actions. These may include collusion with potential competitors to regulate prices, coordinating bids, creating limits on markets or production, imposing quotas based on geographical area or customer distribution.

Code of Conduct and Business Ethics

The Code of Conduct, in combination with all the rules of corporate governance and the policies applied within Hellenic Cables, defines the framework of the Company's business operation. The Code of Conduct, updated during 2019, applies to all employees, executives and senior management.

Its objective is to contribute to the further promotion of moral integrity, honesty, transparency, as well as sound professional conduct at all levels of the hierarchy.

In the context of ensuring that the Code is prop-

erly applied, the Company has established a Code of Conduct and Business Ethics Committee. The main responsibility of the Committee is to receive, process and resolve all reports made by employees related to violations of the Code, applying the procedure for managing reports.

The Committee also, inter alia:

- Provides instructions and clarifications regarding the implementation of the Code of Conduct and Business Ethics
- Informs the Company's Board of Directors about any violations of the Code
- Suggests any improvement or adaptation to the Code of Conduct and Business Ethics.

Reporting management process

The updated Code of Conduct and Business Ethics incorporates the reporting management process applied at the Company. All employees, suppliers, customers and partners have the right to report to - anonymously or officially - the Ethics Committee concerning any breaches of the Code. The Company has taken care of the adoption of secure communication channels for internal reports, in order to enhance confidentiality. All employees were informed about the program concerning reporting incidents that do not comply with the Code, through a relevant brochure, which was distributed and posted on the corporate website.

www.hellenic-cables.com

Business model and corporate governance

Financial performance

2019 results confirmed our expectations for positive performance by all business units of the Group and the Company, with revenue growth from continuing operations reaching 23% and 10% at Group and Company level, respectively. This growth was particularly supported by the solid performance of the energy projects unit and translated into a profit boost for both the Group and the Company. On the other hand, a high capacity utilisation level for all production units greatly assisted the financial performance of the year, since the Group recorded a notable increase of 110% in its operational profitability (adjusted EBITDA) from continuing operations compared to 2018. Accordingly, the Company's operational profitability (adjusted EBITDA) from continuing operations recorded a 25% increase. These are the most important events during 2019 for the energy projects business which contributed to the notable increase in operational profitability:

- The extension of the 400 kV grid towards Peloponnese, Greece was carried out in line with the prearranged time schedule since production of the extra-high voltage submarine cables was completed in the early summer and during August 2019 the installation of the first 400 kV submarine cable in Greece was completed (seabed clearance, trenching, cable laying and protection) in the Rio - Antirio area.
- The production of submarine cables for the Hollandse Kust Alpha project in the Netherlands and for the interconnection of Crete – Peloponnese started in line with the time schedule, while the production stages for the second phase of Cyclades islands' interconnection project and for the Seamade-Mermaid project in Belgium were concluded. Both projects are expected to be completed during 2020.
- The submarine cables for the Modular Offshore Grid project in the North Sea, Belgium and the submarine interconnection of the Kafireas wind park in Evia, Greece, with the national power grid via submarine cables, were successfully finished. During the second half of 2019, Hellenic Cables participated in several tenders across geographical areas and markets and succeeded to secure, among other awards, its first US project (Mayflower Wind project) with Shell / EDPR and its first contract for inter-array cables with Ørsted, the global leader in offshore wind.

The cable product business unit recorded slightly improved sales volumes compared to 2018 by 2.6% at a consolidated level (2019: 46.5 thousand tons, 2018: 45.4 thousand tons). Higher volumes were combined with an improved sales mix while the solid demand from the Balkans, the Middle East and the Nordic countries counterbalanced a slight lag observed in the markets of Germany and Central Europe.

Driven by the above, namely, a remarkable progress in the energy projects business along with the steady growth in the product business units, the Group and the Company exhibited a EUR 30.8 million and EUR 4.3 million increase in adjusted EBITDA from continuing operations, reaching EUR 58.7 million and EUR 21.3 million in 2019, compared to EUR 27.9 million and EUR 17.0 million in 2018, respectively.

Hellenic Cables S.A.

The total turnover of Hellenic Cables S.A. for 2019, including the activities of the enameled plant in Livadia, which was spinned-off during the year*, amounted to EUR 388.6 million compared to EUR 366.6 million for 2018.

In the domestic market, Hellenic Cables maintained its leading position for one more year. More specifically, the turnover in the domestic market amounted to EUR 144.3 million (2018: EUR 116.4 million), while exports amounted to EUR 244.3 million (2018: EUR 250.2 million). Gross profit for 2019 amounted to EUR 21.4 million, while a-EBITDA (Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization) amounted to EUR 21.4 million, significantly improved compared to 2018 (a-EBITDA 2018: EUR 17.9 million). Respectively, the operating profits (EBIT) amounted to EUR 16.4 million compared to EUR 8.5 million in 2018. Profit before tax for 2019 amounted EUR 5 million, while the net results amounted to profits of EUR 3.4 million. Capital expenditure for 2019 amounted to EUR 8.4 million and concerns capacity and productivity improvement mainly in the Thiva plant in order to further strengthen Hellenic Cables' competitiveness in the market. During 2019, Hellenic Cables sold its wholly owned subsidiary Cable Wires S.A., which had absorbed the enameled plant during the year.

*All the financial data mentioned above concern all activities of Hellenic Cables and no distinction is made between continued and discontinued operations. In Hellenic Cables' financial statements, the performance and financial position of the enameled sector is disclosed as discontinued operations.

Hellenic Cables financial results (EUR million)

	2019	2018	2017
Total revenue	388.6	366.62	304.6
Operating profit	16.4	8.5	1.7
Operating cost	372.2	358.1	302.9
Payments to capital providers	10.7	12.5	11.7
Profit / (loss) before tax	5.0	-3.5	-8.6
Net profit / (loss) after tax	3.4	-0.1	-6.7
Tax payment – indirect (VAT)	5.0	4.1	3.0
Tax payments – direct	0.3	0.3	0.4
Total payments to governmental bodies (total of indirect and direct tax payments)	5.3	4.5	3.4
Grants (excluding Manpower Employment Organisation OAED)	0.0	0.0	0.0
Total equity	83.6	81.3	82.3
Total investment	8.4	7.5	5.9
Total assets	336.6	340.9	286.5

Fulgor

2019 was a milestone year for Fulgor S.A. (hereinafter the “Company” or “Fulgor”) as this was the first year upon the completion of the major investments that took place over the last few years, during which the Company utilised its capacity in full. The Company’s turnover amounted to EUR 321.3 million for 2019 compared to EUR 191.9 million in 2018. This increase is mainly due to the different mix of submarine cables projects executed during 2019, and overall due to higher sales volumes (total sales in 2019: 73,818 tons compared to 62,935 tons in 2018). The Company's gross profit amounted to EUR 37.8 million compared to EUR 11.1 million in

2018, while earnings before interest, taxes, depreciation and amortisation (EBITDA) were equal to EUR 35.9 million compared to EUR 9.7 million in 2018. In 2019, the Company managed to return in profitability and in particular recorded the highest pre-tax profits ever achieved in its recent history. More specifically, pre-tax profits amounted to EUR 20.6 million compared to pre-tax losses of EUR 3.8 million in 2018. The high rates of utilisation capacity of the Company’s plant coupled with the successful implementation of the projects undertaken since last year were the key drivers that enabled the Company to record such high profits in 2019.

Fulgor financial results (EUR million)

	2019	2018	2017
Total revenue	321.3	191.9	174.3
Operating profit	28.9	3.7	12.1
Operating cost	292.4	188.2	162.1
Payments to capital providers	7.0	6.4	8.7
Profit / (loss) before tax	20.6	-3.8	3.7
Net profit / (loss) after tax	15.1	-1.4	2.6
Tax payment – indirect (VAT)	10.8	6.5	5.6
Tax payments – direct	0.6	0.4	0.3
Total payments to governmental bodies (total of indirect and direct tax payments)	11.4	6.9	6.0
Grants (excluding Manpower Employment Organisation OAED)	0.0	0.0	0.0
Total equity	37.4	22.6	24.4
Total investment	28.5	32.5	8.2
Total assets	320.2	241.9	194.9

Business model and corporate governance



Icme Ecab S.A.

Total turnover for Icme Ecab S.A. for 2019 amounted to EUR 155 million vs. EUR 156.8 million for 2018.

Adjusted earnings before taxes, financial and investment results and total depreciation (a-EBITDA) amounted to EUR 6.3 million, slightly lower compared to 2018 (a-EBITDA 2018: EUR 6.7 million). Respectively, operating profit (EBIT) amounted to EUR 1.7 million vs. EUR 3.9 million in 2018. Pre-tax profits for Icme Ecab S.A.

amounted to losses of EUR 0.7 million.

The year's results were mainly affected by the negative result of metal and the different sales mix compared to the previous year, as sales volumes remained at 2018 levels.

Investments in 2019 amounted to EUR 5.4 million and focused on investments aimed at improving capacity and productivity in order to further strengthen competitiveness in the ever-changing market.

Icme Ecab financial results (EUR million)

	2019	2018	2017
Total revenue	155.0	156.8	128.0
Operating profit	1.7	3.9	1.9
Operating cost	153.3	152.9	126.1
Payments to capital providers	1.7	2.4	2.3
Profit / (loss) before tax	-0.7	1.5	-1.1
Net profit / (loss) after tax	-0.9	1.8	-1.1
Tax payment – indirect (VAT)	0.0	0.0	0.1
Tax payments – direct	0.2	0.3	0.4
Total payments to governmental bodies (total of indirect and direct tax payments)	0.2	0.3	0.5
Grants	0.0	0.0	0.0
Total equity	18.8	20.3	18.4
Total investment	5.7	4.9	2.8
Total assets	87.0	90.6	83.6

* The financial data stated in the table above derive from the financial information consolidated by the parent company Cenergy Holdings.

Participation in networks and associations

		International	Greece	Romania
	Athens Chamber of Commerce and Industry (ACCII)		✓	
	Hellenic Federation of Enterprises (SEV)		✓	
	Conseil International des Grands Réseaux Electriques (CIGRE)	✓	✓	✓
	Hellenic Network for Corporate Social Responsibility (CSR HELLAS)		✓	
	Europacable	✓		
	Federation of Mainland Greece Industries (SBSE)		✓	
	ELOT		✓	
	Institute of Electrical and Electronics Engineers	✓	✓	✓
	Institute of Electrical and Electronics Engineers Standards Association	✓		
	Insulated Conductors Committee - IEEE PEs	✓		
	Institute of Electrical and Electronics Engineers Power and Energy Society	✓		
	Hellenic Management Association (EEDE)		✓	
	Hellenic Copper Development Institute (HCDI)		✓	
	Aluminium Association of Greece (AAG)		✓	
	Business Council of Greece and Latin America		✓	
	Arab-Hellenic Chamber of Commerce & Development		✓	
	French-Hellenic Chamber of Commerce		✓	
	Thessaloniki Chamber of Commerce and Industry (EVETH)		✓	
	Hellenic-Italian Chamber of Athens		✓	
	Foreign Investors Council (FIC)			✓
	The Professional Association of Romanian Cable Manufacturers (APPCR)			✓
	International Electrotechnical Commission (IEC)	✓		✓
	Association of the Romanian Exporters (AREX)			✓
	Romanian Railway Industry Association (AIF)			✓

Sustainability key performance indicators table

Key Performance Indicators by sustainability pillar		Unit of measurement	2019		
			Greece	Romania	
Strategic plan and Corporate Governance					
Economic performance			Hellenic Cables	Fulgor	Icme Ecab
	Total revenue (turnover)	EUR million	388.6	321.3	155.0
	Operating profits	EUR million	16.4	28.9	1.7
	Operating costs	EUR million	372.2	292.4	153.3
	Payments to capital providers	EUR million	10.7	7.0	1.7
	Net profit / (loss) – before taxes	EUR million	5.0	20.6	-0.7
	Net profit / (loss) – after taxes	EUR million	3.4	15.1	-0.9
	Tax payment – Indirect (VAT)	EUR million	5.03	10.8	0
	Tax payment – Direct	EUR million	0.3	0.6	0.2
	Total payments to governmental bodies	EUR million	5.3	11.4	0.2
	(total of indirect and direct taxes paid)	EUR million	0	0	0
	Financial assistance from the state (exc. Manpower Empl. Org.)	EUR million	83.6	37.4	18.8
	Equity	EUR million	8.4	28.5	5.7
	Investments	EUR million	336.6	320.2	87.0
Marketplace					
Suppliers	Proportion of supplies from local suppliers	%	49%	18%	
	Proportion of supplies from international suppliers	%	51%	82%	
Employment					
Human Resources	Employees	#	982	568	
	Proportion of full-time employees	%	100%	100%	
	Hires	#	180	195	
	Employees under the age of 30	#	172	96	
	Employees aged 30-50	#	601	308	
	Employees over the age of 50	#	209	164	
	Total hours of training (participations x hours)	hours	16,710	16,401	
Occupational health and safety					
Safe workplace	Lost Time Injury Frequency Rate (LTIFR)	#	7.5	2.1	
	Severity Rate (SR)	#	147	141	
	Number of work-related illnesses	#	0	0	
	Number of deaths	#	0	0	
Society					
Social responsibility	Employee wages and benefits	EUR million	37.5	9.2	
	Employees from the local community	%	86%	45%	
Environment					
CO₂ emissions	Specific direct emissions	kg CO ₂ /tn of product	71.5	5.4	
	Specific indirect emissions	kg CO ₂ /tn of product	0	350.9	
Energy	Thermal energy consumption	GJ/ tn of product	1.4	1.6	
	Electricity consumption	GJ/ tn of product	1.9	3.2	
	Thermal energy consumption per source				
	LPG	Nm ³	23,950	-	
	Natural Gas	MWh	45,603	14,294	
	Diesel	lt	301,100	71,973	
Waste management	Hazardous waste				
	Recycling	tn	87	-	
	Recovery (energy or other type of use)	tn	1,148	113	
	Non-hazardous waste				
	Recycling	tn	8,185	3,262	
Water use	Landfill	tn	991	433	
	Water consumption	Nm ³	41,579	366,760	
	Water consumption (intensity)	Nm ³ /tn of product	0.3	10.2	

	2018			2017			GRI Standards indicators
	Greece		Romania	Greece		Romania	
	Hellenic Cables	Fulgor	Icme Ecab	Hellenic Cables	Fulgor	Icme Ecab	
	366.6	191.9	156.8	304.6	174.3	128.0	201-1
	8.5	3.7	3.9	1.7	12.1	1.9	201-1
	358.1	188.2	152.9	302.9	162.1	126.1	201-1
	12.5	6.4	2.4	11.7	8.7	2.3	201-1
	-3.5	-3.8	1.5	-8.6	3.7	-1.1	201-1
	-0.1	-1.4	1.8	-6.7	2.6	-1.1	201-1
	4.1	6.5	0	3.0	5.6	0.1	201-1
	0.3	0.4	0.3	0.4	0.3	0.4	201-1
	4.5	6.9	0.3	3.4	6.0	0.5	201-1
	0	0	0	0	0	0	201-1
	81.3	22.6	20.3	82.3	24.4	18.4	201-4
	7.5	32.5	4.9	5.9	8.2	2.8	201-1
	340.9	241.9	90.6	286.5	194.9	83.6	201-1
	41%		21%	60%		20%	204-1
	59%		79%	40%		80%	204-1
	873		602	706		586	102-8
	100%		100%	100%		100%	102-8
	195		225	80		235	401-1
	109		117	65		111	405-1
	572		330	464		341	405-1
	192		155	176		134	405-1
	10,212		5,392	7,146		4,688	404-1
	11.0		5.7	11.6		6.4	403-9
	291		78.4	203.4		116	403-9
	0		0	0		0	403-9
	0		0	0		0	403-9
	31		8.6	26.5		8.1	
	82%		49%	83%		48%	
	72.5		4.8	81.0		3.8	305-2
	359.6		370.9	360.2		409.9	305-2
	1.4		1.7	1.4		2.4	302-1
	2.0		3.3	2.1		3.5	302-1
							302-1
	26,625		-	52,425		-	302-1
	37,059		16,483	35,844		20,360	302-1
	315,809		65,794	252,503		47,289	302-1
							306-2
	331.6		16.3	296.4		6.1	306-2
	1,065		140	1,022		123,3	306-2
							306-2
	6,603		3,848	6,046		2,235	306-2
	633		428	640		353	306-2
	50,573		347,514	43,522		381,932	303-5
	0.5		9.5	0.5		11.3	303-5

About the Report

Scope and boundaries

The present Report is the 11th Sustainability Report of Hellenic Cables, presenting clearly and comparably the responsible business practices, policies, actions, the long-term goals as well as the outcome of the Company's projects and activities, with respect to Hellenic Cables' sustainability strategy. This Sustainability Report, which is published annually, covers the period 01/01/2019 – 31/12/2019 and presents data of Hellenic Cables companies: Hellenic Cables S.A., Fulgor S.A. and Icme Ecab S.A. in Romania. These companies operate under the trade name "Hellenic Cables", constituting the Hellenic Cables cables production industry of the listed company Cenergy Holdings SA.

Restrictions and significant changes

There is no specific restriction regarding the Report's scope and limit, affecting the year-to-year comparison of the data included. Wherever revisions are made, a specific reference is placed in the individual sections, tables or diagrams and the reasons for the revision are specified in the relevant points. The financial data included are fully consistent with those of the Annual Reports, which have been audited by chartered auditors - as required by the law.

The Annual Financial Reports and Sustainability Reports are available on the Hellenic Cables website

www.hellenic-cables.com

Project team

Executives from all relevant Divisions and Departments of Hellenic Cables worked together for the preparation of this Report. Their main task was to gather the required information and to assess material topics related to the sustainability areas of Hellenic Cables. The executives of Hellenic Cables who cooperated for this publication are:

Hellenic Cables and Fulgor: Alexopoulos Argyris,

Apostolou Dimitra, Voulgaris Charalampos, Georgallis George, Karakostas George, Karkantelidou Foteini, Koleitis Dimitris, Makris Artemios, Marlagoutsos Panagiotis, Panou Poly, Papadimitriou Alexandros, Pavlou Konstantinos, Pikeas Antonis, Stamatiou Spyros, Takopoulos Konstantinos, Triantafyllopoulos Konstantinos, Tsarakis Menelaos, Chronopoulou Katerina.

Icme Ecab: Cucereanu Gabriela, Eusebiu Muthi, Hatzidis George, Moghioros Radu Serban, Papagheorge Andrei, Olan Ramona, Pop Nicolae, Stoica Andrei.

Project coordinator: Christina Neofotistou

Report methodology

The present Sustainability Report was prepared, as regards its structure and content, in accordance with the GRI Standards of the Global Reporting Initiative (GRI) at Core level. Moreover, the International Integrated Reporting Council principles have been applied. Added to that, the Company applies the international standard ISO 26000 and adopts and complies with the Greek Sustainability Code and United Nations Global Compact (UNGC).

With regard to the Report's content, a revision of the Company's material issues was carried out by Hellenic Cables project team, followed by a review from the top management. Detailed data, as well as the outcomes of the process, are presented in chapter "2. Creating shared value". The 2019 Sustainability Report was compiled with the support and expert guidance (data collection, evaluation and writing) of Grant Thornton (www.grant-thornton.gr).



External assurance

An external assurance of the data relating to all material issues of Hellenic Cables has been carried out by an independent body, underpinning the accuracy, completeness and reliability of the selected performance indicators. The conclusions and recommendations of the body, resulting from the external assurance process, are used to improve internal systems and procedures, as well as the quality of the Reports. The external assurance report is cited on 64-65 of the Report.

Sources of information

The data and information presented are collected on the basis of the recording procedures and databases of the relevant management systems

implemented. In cases where the data presented was processed or based on assumptions, the way or method of calculation is reported, according to the guidelines of the Global Reporting Initiative.

Contact information

Please send any feedback, comments or the feedback form on the last page of the Report to the following address:

Hellenic Cables

Christina Neofotistou
Sustainability officer
33 Amarousiou-Halandriou Str.,
Marousi, Greece, GR-15125
Tel.: +30 210 6787 900, Fax: +30 210 6787 406
E-mail: cneofotistou@hellenic-cables.com

Independent external assurance report

To: Management of **Hellenic Cables**

1. Independent External Assurance Report
Hellenic Cables Company [**HELLENIC CABLES SA, FULGOR SA, ICME-ECAB SA** (hereinafter referred to as **Hellenic Cables**) has assigned **TÜV HELLAS (TÜV NORD) SA** (hereinafter referred to as **TÜV HELLAS**) the limited external assurance of the Sustainability Report, which covers the period **1/1/2019-31/12/2019**. **Hellenic Cables** consists the cable-manufacturing sector of the listed company on the Euronext Brussels Stock Exchange and the Athens Stock Exchange, **Cenergy Holdings S.A. Hellenic Cables** has three (3) cable production units in Thebes, Corinth, Greece and Bucharest, an enamelled wire production unit in Livadia and a support unit at Oinofyta, Greece. The external assurance of the Sustainability Report 2019 addresses the actions, programs and objectives for sustainable development for all the aforementioned facilities.

2. Scope of the External Assurance project of the Sustainability Report

Scope of the assurance project is the conduction of the Application Level Check, according to the GRI Sustainability Reporting Standards (**GRI Standards**), referring to the Sustainability Report of **Hellenic Cables** for 2019, as well as the provision of external assurance service about the accuracy of the claims mentioned for the total of the numerical indicators (except financial data indicators) that **Hellenic Cables** reported at the Sustainability Report Chapters (hereafter **Total Reporting Indicators**).

The Application Level Check as well as the data accuracy external assurance of the Total Reporting Indicators was conducted based on the corresponding correlation table of GRI Standards Indicators stated by **Hellenic Cables** in its Sustainability Report, in order to confirm the Company's compliance to the requirements of the GRI Standards for the "**In accordance_Core**" Level.

The methodology used to verify the data as above, was based on the requirements of AA1000AS standard (2008). More specifically, the requirements for the provision of "moderate" service level assurance Type 2, based on AA1000AS, were followed. This service level means, "The assurance provider achieves moderate assurance where sufficient evidence has been obtained to support their statement, such as the risk of their conclusion being in error is reduced but not reduced to very low or zero".

3. The conclusions of TÜV HELLAS

Based on the scope of the project and as part of the external assurance procedures followed by **TÜV HELLAS**, the conclusions are as follows:

A. Adherence to the AA1000 AccountAbility Principles (Inclusivity, Materiality and Responsiveness) against the criteria found in AA1000APS.

Inclusivity: Dialogue on Sustainability Issues with the Stakeholders

- We have not realized any matter that causes us to believe that major stakeholder groups were excluded from consultation processes, or that the **Hellenic Cables** has not implemented the principle of Inclusivity in developing its approach to sustainability.

Materiality: Focus on the material issues related to sustainability

- We have not realized any matter that causes us to believe that the material issues' definition approach which was followed by the **Hellenic Cables** does not provide a comprehensive and balanced understanding of the material issues.

Responsiveness: Addressing the needs and expectations of stakeholders

- We have not realized any issue, which would lead us to believe that the **Hellenic Cables** has not applied the principle of correspondence in the selection of subjects included in the Report.

B. Accuracy and completeness of data (qualitative and quantitative) related to the Application Level Check and claims accuracy of Total Reporting Indicators related to GRI Standards.

- During the external assurance project carried out, nothing came to the attention of **TÜV HELLAS** which would lead to the conclusion that the Report does not meet to the requirements of the GRI Standards for the "**In accordance_Core**" Level, as reflected on the corresponding correlation GRI content index (table with the GRI Standards Indicators).
- Nothing has come to the attention of **TÜV HELLAS** that would lead to the conclusion of the incorrect gathering or transferring of data concerning the claims mentioned to the total reporting indicators.

4. Review limitations

The range of the review was exclusively limited to the activities of **Hellenic Cables** in Greece and in Romania. No visits and interviews in stakeholders of the **Hellenic Cables** have been conducted. In case of any discrepancy



ancy in the translation between Greek and English version of the Sustainability Report, the Greek version shall prevail.

5. Review methodology

In order to draw conclusions, the external assurance team of **TÜV HELLAS** conducted the following (indicative and not restrictive) methodology:

- Reviewed the procedures followed by **Hellenic Cables** to identify and determine the material issues in order to include them within the Sustainability Report.
- Interviews were conducted with selected executives of **Hellenic Cables** having operational role in Sustainability issues in order to understand the current state of sustainability development activities and progress achieved during the period under reference.
- Reviewed the **Hellenic Cables** consultation approach with their stakeholders through interviews with executives responsible for communication with the interested parties at company level and review of selected documents.
- Reviewed the claims mentioned to the Total Reporting Indicators, in connection with the findings of the above steps and suggested improvements in the Sustainability Report where necessary.

Note: interviews with Hellenic Cables executives were conducted using the teleconference method, due to measures to reduce COVID-19 disease.

6. Responsibilities and functions

Athens, June 11, 2020
 For **TÜV HELLAS (TÜV NORD) SA**

Nestor Paparoupas
 Sustainability Product Manager

The team for Sustainability of **Hellenic Cables** carried out the Sustainability Report, thus, is exclusively responsible for the information and statements contained therein.

The Level Check conducted, as well as the provision of external assurance service about the accuracy of the claims mentioned to the Total Reporting Indicators, do not represent **TÜV HELLAS'** opinion related to the quality of the Sustainability Report and its contents.

The responsibility of **TÜV HELLAS** is to express the independent conclusions on the issues as defined in the project scope and in accordance to the relevant contract. The project was conducted in such a way so that **TÜV HELLAS** can present to Hellenic Cables administration the issues mentioned in this report and for no other purpose.

7. Impartiality and independence of the external assurance team

TÜV HELLAS states its impartiality and independence in relation to the project of assuring the Sustainability Report of **Hellenic Cables**. **TÜV HELLAS** has not undertaken work with **Hellenic Cables** and does not have any cooperation with the interested parties that could compromise the independence or impartiality of the findings, conclusions or recommendations.

TÜV HELLAS was not involved in the preparation of the text and data presented in the Sustainability Report of the Hellenic Cables.

AA1000
 Licensed Assurance Provider
 000-209

Greek Sustainability Code linkage table

Pillar	Criteria	Reference
Strategy	1.Strategic analysis and action	<p>Message from the top management (p.2), 1.Company profile (p.4), Global projects (p.6), Hellenic Cables' products and production units (p.10), Turnkey solutions and services (p.14), 2. Creating shared value (p.22), Hellenic Cables' value creation per stakeholder group (p.22), Material issues and Sustainable Development Goals (p.24), 6. Business model and corporate governance (p.50), Business model (p.50), Business Continuity Management (p.52), Corporate governance (p.54)</p> <p>The Sustainability Report is developed based on internationally recognized Standards, such as: GRI Standards, AA1000 and ISO 26000 Standard.</p>
	2.Materiality	<p>Message from the top management (p.2), 1.Company profile (p.4), 2. Creating shared value (p.22), Hellenic Cables' value creation per stakeholder group (p.22), Material issues and Sustainable Development Goals (p.24), 6. Business model and corporate governance (p.50), Business model (p.50)</p>
	3. Objectives	<p>Message from the top management (p.2), 1.Company profile (p.4), Hellenic Cables' products and production units (p.10), Turnkey solutions and services (p.14), 2. Creating shared value (p.22)</p> <p>https://www.hellenic-cables.com/611/en/ypovruxia-kai-xersaia-metadosi-energeias/ https://www.hellenic-cables.com/803/en/episkopisi/</p>
	4.Depth of the value chain	<p>Message from the top management (p.2), 1.Company profile (p.4), Global projects (p.6), Hellenic Cables' products and production units (p.10), Turnkey solutions and services (p.14), Customers (p.20), Suppliers (p.20), 2. Creating shared value (p.22), Hellenic Cables' value creation per stakeholder group (p.22), Social action (p.38), Sustainability Key Performance Indicators table (p.60)</p> <p>https://www.hellenic-cables.com/611/en/ypovruxia-kai-xersaia-metadosi-energeias/ https://www.hellenic-cables.com/803/en/episkopisi/</p>
Management procedure	5. Responsibility	<p>1. Company profile (p.4), 2. Creating shared value (p.22), Hellenic Cables' value creation per stakeholder group (p.22), Material issues and Sustainable Development Goals (p.24), Communication and commitment to stakeholders (p.27), Sustainability targets (p.30), 6.Business model and corporate governance (p.50), Business model (p.50)</p>
	6. Rules and processes	<p>1. Company profile (p.4)</p> <p>Sustainability Policy, Code of Conduct and Business Ethics, Environmental Policy, Health and Safety Policy, Suppliers Code of Conduct, Personal Data Protection Policy, Integrity and Transparency Policy against corruption and bribery</p>
	7. Monitor	<p>External assurance report (p.64)</p>
	8. Incentive systems	<p>3. Our people (p.32), Our approach (p.32), Our response (p.32), Development (p.34), Developing relationships with employees (p.36)</p>
	9. Stakeholder engagement	<p>Communication and commitment to stakeholders (p.27)</p>
	10. Innovation and product management	<p>Hellenic Cables' products and production units (p.10), Turnkey solutions and services (p.14), Research and development and innovation (p.16), High quality products (p.18), Customers (p.20), Suppliers (p.20), Integrating the circular economy into our operations (p.46), Performance indicators (p.48)</p>

Pillar	Criteria	Reference
Environment	11. Usage of natural resources	5. Environment and climate change (p.44), Our approach (p.44), Our response (p.44), Integrating the circular economy into our operations (p.46), Performance indicators (p.48), Waste management and water consumption (p.49), Sustainability Key Performance Indicators table (p.60) Hellenic Cables does not purchase biofuels, ethanol or hydrogen. Moreover, the Company does not produce or sell energy.
	12. Resource management	5. Environment and climate change (p.44), Our approach (p.44), Our response (p.44), Integrating the circular economy into our operations (p.46), Performance indicators (p.48), Waste management and water consumption (p.49), Sustainability Key Performance Indicators table (p.60)
	13. Emissions & Climate change	5. Environment and climate change (p.44), Our approach (p.44), Our response (p.44), Integrating the circular economy into our operations (p.46), Performance indicators (p.48), Waste management and water consumption (p.49), Sustainability Key Performance Indicators table (p.60)
Society	14. Employment rights	3. Our people (p.32), Our approach (p.32), Our response (p.32), Development (p.34), Management and efficiency (p.41), Sustainability Key Performance Indicators table (p.60)
	15. Equal opportunities	Our approach (p.32), Our response (p.32), Development (p.34), 4. Health and safety (p.40), Our approach (p.41), Our response (p.32), Sustainability Key Performance Indicators table (p.60)
	16. Employment	3. Our people (p.32), Our approach (p.32), Our response (p.32), Development (p.34), Developing relationships with employees (p.36), Human resources data (p.37), Sustainability Key Performance Indicators table (p.60)
	17. Human rights in the supply chain	Suppliers (p.20)
	18. Corporate citizenship	2. Creating shared value (p.22), Hellenic Cables' value creation per stakeholder group (p.22), Social action (p.38), How we contribute through social initiatives (p.38), ARKADIA Hellenic Cultural Centre (p.39), Our wider social contribution (p.39)
	19. Political influence	Participation in networks and associations (p.59) https://www.hellenic-cables.com/580/en/summetoxi-se-diktua-kai-organismous/
	20. Anti-corruption	6. Business model and corporate governance (p.50), Business model (p.50), Business Continuity Management (p.52), Corporate governance (p.54) During the reporting period, no incident of corruption has occurred.

ISO 26000 and UN Global Compact principles linkage table

Relevant ISO26000 clause	Global Compact principles	Hellenic Cables policies including relevant references	Systems and procedures
6.3	Human rights (Principles 1 and 2)	<ul style="list-style-type: none"> Sustainability Policy Code of Conduct and Business Ethics Internal Regulations Supplier Code of Conduct 	Hellenic Cables fosters equal employment opportunities and respect for human rights in all activities. In further detail, the Company takes any appropriate measure to protect internationally proclaimed human rights, as stated in the Code of Conduct and Business Ethics.
6.3.3			
6.3.4			
6.3.5			
6.3.6			
6.3.7			
6.3.8			
6.3.9			
6.3.10			
Box 7			
6.3	Labour (Principles 3,4,5 and 6)	<ul style="list-style-type: none"> Sustainability Policy Code of Conduct and Business Ethics Open door dialogue policy Internal Regulations Personal Data Protection Policy Reporting management process 	Hellenic Cables promotes a workplace environment of mutual respect, effective cooperation and teamwork, to avoid incidents of any kind of harassment or discrimination in all activities. Added to that, Hellenic Cables encourages the open dialogue between Management and all employees, through open door dialogue policy.
Box 7			
6.3.3			
6.3.4			
6.3.7			
6.3.8			
6.3.10			
6.4			
6.4.3			
6.4.4			
6.4.5			
6.4.6			
6.4.7			
6.6			
6.6.4			
6.5	Environment (Principles 7,8 and 9)	<ul style="list-style-type: none"> Sustainability Policy Environmental Policy Supplier Code of Conduct 	Hellenic Cables is certified to the ISO 14001:2015 Environmental Management. In line with the Environmental policy and with the aim to reducing the environmental impact from all production plants, the Company places particular emphasis on monitoring air emissions generated from thermal energy. Added to that, the Company achieved net zero emissions from electricity. Lastly, Hellenic Cables aims to effectively manage its waste and adheres to the sustainability plan that promotes the circular economy approach.
6.5.3			
6.5.4			
6.5.5			
6.5.6			
6.6			
6.6.4			
6.6.6			
6.6	Anti-corruption (Principle 10)	<ul style="list-style-type: none"> Code of Conduct and Business Ethics Integrity and transparency policy against corruption and bribery Supplier Code of Conduct Internal Regulations Personal Data Protection Policy Reporting management process 	Hellenic Cables recognises the need to take preventive measures to combat potential risks related to transparency and corruption issues. In this context, and according to the Integrity and transparency policy against corruption and bribery relevant safeguards have been developed.
6.6.3			
6.6.4			
6.6.6			

GRI Content Index

GRI Standards	Disclosure	Page number and/or URL	Ex. Assurance
GRI 101: Foundation 2016			
GRI 102: General Disclosures 2016 (Core)			
Organizational profile			
102-1	Name of the organization	Hellenic Cables S.A.	✓
102-2	Activities, brands, products, and services	1.Company profile (p.4), Newly awarded projects(p.8), Hellenic Cables' products and cable production units (p.10), Turnkey solutions and services (p.14), High quality products (p.18) http://www.hellenic-cables.com/611/el/agores/ http://www.hellenic-cables.com/803/el/proionta/	✓
102-3	Location of headquarters	Hellenic Cables S.A. and Fulgor S.A.: Mesogeion Av 2-4, Tower Building B, 11527, Athens Icme Ecab: Drumul ntre Tarlale 42, Bucharest, 032982, Romania	✓
102-4	Location of operations	1.Company profile (p.4), Hellenic Cables' products and cable production units (p.10), http://www.hellenic-cables.com/el/ContactUs/	✓
102-5	Ownership and legal form	1.Company profile (p.4), http://www.hellenic-cables.com/603/el/simantikoi-stathmoi/	✓
102-6	Markets served	1.Company profile (p.4), Newly awarded projects(p.8), Hellenic Cables' products and cable production units (p.10) http://www.hellenic-cables.com/611/el/agores/ http://www.hellenic-cables.com/803/el/proionta/	✓
102-7	Scale of the organization	1. Company profile (p.4), Newly awarded projects(p.8), Hellenic Cables' products and cable production units (p.10), Turnkey solutions and services (p.14), Human resources data (p.37), 6.Business model and corporate governance (p.50), Financial performance (p.56), Sustainability Key Performance Indicators table (p.60) http://www.hellenic-cables.com/752/el/oikonomikes-katastaseis/	✓
102-8	Information on employees and other workers	3. Our people (p.32), Human resources data (p.37), Sustainability Key Performance Indicators table (p.60)	✓
102-9	Supply chain	Suppliers (p.20), Corporate Governance (p.54), Sustainability Key Performance Indicators table (p.60)	✓
102-10	Significant changes to the organization and its supply chain	About the Report (p.62) There were no significant changes to the organization's size, structure, ownership, or supply chain	✓
102-11	Precautionary principle or approach	2. Creating shared value (p.22), 3. Our people (p.32), 4.Health and safety (p.40), Management and efficiency (p.41), 5. Environment and climate change (p.44), Integrating the circular economy into our operations (p.46), Corporate Governance (p.54)	✓
102-12	External initiatives	Material issues and Global Sustainable Development Goals (p.24)	✓
102-13	Membership of associations	Membership of associations Participation in networks and associations (p.59) http://www.hellenic-cables.com/580/el/summetoxi-se-diktua-kai-organismous/	✓
Strategy			
102-14	Statement from senior decision-maker	Message from the top management (p.2)	✓
Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior	2. Creating shared value (p.22), 3. Our people (p.32), Corporate Governance (p.54) Sustainability Policy, Code of Conduct and Business Ethics, Suppliers Code of Conduct, Policy of Equal Opportunities	✓

GRI Content Index

GRI Standards	Disclosure	Page number and/or URL	Ex. Assurance
GRI 101: Foundation 2016			
GRI 102: General Disclosures 2016 (Core)			
Governance			
102-18	Governance structure	6. Business model and corporate governance (p.50)	✓
Stakeholder engagement			
102-40	List of stakeholder groups	Communication and commitment to stakeholders (p.27)	✓
102-41	Collective bargaining agreements	Sustainability Key Performance Indicators table (p.60)	✓
102-42	Identifying and selecting stakeholders	Communication and commitment to stakeholders (p.27)	✓
102-43	Approach to stakeholder engagement	Communication and commitment to stakeholders (p.27)	✓
102-44	Key topics and concerns raised	Communication and commitment to stakeholders (p.27)	✓
Reporting practice			
102-45	Entities included in the consolidated financial statements	About the Report (p.62)	✓
102-46	Defining report content and topic Boundaries	About the Report (p.62)	✓
102-47	List of material topics	Material issues and Global Sustainable Development Goals (p.24)	✓
102-48	Restatements of information	About the Report (p.62)	✓
102-49	Changes in reporting	About the Report (p.62)	✓
102-50	Reporting period	01/01/2019 - 31/12/2019	✓
102-51	Date of most recent report	01/01/2018 - 31/12/2018	✓
102-52	Reporting cycle	Annual	✓
102-53	Contact point for questions regarding the report	About the report § Contact information (p.63) http://www.hellenic-cables.com/el/ContactUs/	✓
102-54	Claims of reporting in accordance with the GRI Standards	About the Report (p.62)	✓
102-55	GRI content index	GRI Content Index (p.69)	✓
102-56	External assurance	About the report § External Assurance Report (p.64)	✓
Material issues			
Research and development - product innovation			
Material issue for: Stakeholders, Customers, Employees, Suppliers			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	Message from the top management (p.2) Hellenic Cables' products and cable production units (p.10), Turnkey solutions and services (p.14), Research, development and innovation (p.16), 6. Business model and corporate governance (p.50)	✓
	103-2 The management approach and its components	Communication and commitment to stakeholders (p.27), Corporate Governance (p.54)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27)	✓
	Hellenic Cables indicator: Research, development and innovation	Research, development and innovation (p.16), Integrating the circular economy into our operations (p.46), Sustainability Key Performance Indicators table (p.60)	✓

Business ethics and integrity			
Material issue for: Stakeholders, Customers, Employees, Suppliers, State and regulators, Financial institutions, local communities			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	Message from the top management (p.2) 1.Company profile (p.4), 2. Creating shared value (p.22), 6. Business model and corporate governance (p.50)	✓
	103-2 The management approach and its components	6.4 Corporate Governance (p.54)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27), Corporate Governance (p.54)	✓
GRI 205: Anti-corruption	205-3 Confirmed incidents of corruption and actions taken	During the reporting period, no incident of corruption has occurred.	✓
Responsible supply chain management			
Material issue for: Customers, Employees, Suppliers, State and regulators, local communities			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	1. Company profile (p.4), High quality products (p.18), Suppliers (p.20), 6. Business model and corporate governance (p.50)	✓
	103-2 The management approach and its components	1.Company profile (p.4)	✓
	103-3 Evaluation of the management approach	High quality products (p.18), 1. Company profile (p.4), Communication and commitment to stakeholders (p.27), Suppliers § Supplier assessment and audit procedure (p.20)	✓
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	Suppliers § Supplier assessment and audit procedure (p.20)	✓
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	Suppliers § Supplier assessment and audit procedure (p.20)	✓
Risk management			
Material issue for: Stakeholders, Customers, Employees, Suppliers, State and regulators, Financial institutions			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	6. Business model and corporate governance (p.50), Business Continuity Management § Internal control and risk management (p.52)	✓
	103-2 The management approach and its components	6. Business model and corporate governance (p.50), Business Continuity Management § Internal control and risk management (p.52)	✓
	103-3 Evaluation of the management approach	Business Continuity Management § Internal control and risk management (p.52)	✓
	Hellenic Cables indicator: Development and implementation of management systems per potential business risk	Business Continuity Management § Internal control and risk management (p.52), Data management and security (p.52), Corporate Governance (p.54), Turnkey solutions and services § Project Management Office (p.14), Suppliers (p.20), 3. Our people (p.32), Our response (p.32), 4. Health and safety (p.40), Our response (p.41), Management and efficiency (p.41), 5. Environment and climate change (p.44), Our response (p.44)	✓

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Customer-oriented approach			
Material issue for: Stakeholders, Customers, Employees			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	1. Company profile (p.4), Customers (p.20)	✓
	103-2 The management approach and its components	1. Company profile (p.4), Customers (p.20), Communication and commitment to stakeholders (p.27)	✓
	103-3 Evaluation of the management approach	1. Company profile (p.4), Customers (p.20), Communication and commitment to stakeholders (p.27)	✓
	Hellenic Cables indicator: Customer satisfaction indicator	Customers § Communication with customers (p.20)	✓
Information security and data protection			
Material issue for: Stakeholders, Customers, Employees, Suppliers, State and regulators			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	Data management and security (p.52)	✓
	103-2 The management approach and its components	Data management and security (p.52)	✓
	103-3 Evaluation of the management approach	Data management and security (p.52), Corporate Governance (p.54)	✓
GRI 418 Customer privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During 2019, there was not recorded any kind of violations or any data forgery.	✓
Occupational health and safety			
Material issue for: Stakeholders, Customers, Employees, Suppliers, State and regulators			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	1. Company profile (p.4), 6. Health and safety (p.40), Management and efficiency (p.41)	✓
	103-2 The management approach and its components	1. Company profile (p.4), 6. Health and safety (p.40), Management and efficiency (p.41)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27), Our performance (p.42)	✓
GRI 403: Occupational Health and Safety 2018	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities.	Our performance (p.42), Sustainability Key Performance Indicators table (p.60)	✓
GRI 403: Occupational Health and Safety 2018	403-1 Health and safety management system,	Our response (p.41), Management and efficiency § Organizational structure - health and safety management system (p.41)	✓
	403-5 Worker training on occupational health and safety	Development § Hours of training – per subject in 2019 (p.34), Our performance § Training (p.42)	✓

Training and development of employees and retaining talents			
Material issue for: Customers, Employees, Suppliers, State and regulators			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	1.Company profile (p.4), 3. Our people (p.32), Development (p.34), Developing relationships with employees (p.36)	✓
	103-2 The management approach and its components	1.Company profile (p.4), 3. Our people (p.32), Development (p.34), Developing relationships with employees (p.36)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27), 3. Our people § Evaluation (p.32)	✓
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Human resources data (p.37), Sustainability Key Performance Indicators table (p.60)	✓
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee.	Development § Average training 2019 (p.34)	✓
Diversity and equal opportunities			
Material issue for: Employees, State and regulators			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	1.Company profile (p.4), 3. Our people (p.32)	✓
	103-2 The management approach and its components	1.Company profile (p.4), 3. Our people (p.32)	✓
	103-3 Evaluation of the management approach	1.Company profile (p.4), 3. Our people (p.32)	✓
	Hellenic Cables indicator: Fighting discrimination	Our response (p.32)	✓
Communication with stakeholders			
Material issue for: Stakeholders, Customers, Employees, Suppliers, State and regulators, Financial institutions, local communities			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	1.Company profile (p.4), Communication and commitment to stakeholders (p.27), 2.1 Linking material issues with the Global Sustainable Development Goals (p.22)	✓
	103-2 The management approach and its components	Communication and commitment to stakeholders (p.27)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27), Communication in practice (p.28)	✓
	Hellenic Cables indicator: Value creation per stakeholder group	Linking material issues with the Global Sustainable Development Goals (p.22)	✓
Climate change			
Material issue for: Stakeholders, Customers, Employees, Suppliers, State and regulators			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	5. Environment and climate change (p.44), Our approach (p.44), Integrating the circular economy into our operations (p.46)	✓
	103-2 The management approach and its components	5. Environment and climate change (p.44), Our approach (p.44), Integrating the circular economy into our operations (p.46)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27), Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓

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GRI 302: Energy 2016	302-1 Energy consumption within the organization	Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓
	302-3 Energy intensity	100% of Hellenic Cables electricity needs in Greece come from renewable energy sources. Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓
	305-2 Indirect (Scope 2) GHG emissions	Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓
Waste management			
Material issue for: Customers, Employees, Suppliers, State and regulators, local communities			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	5. Environment and climate change (p.44), Our approach (p.44), Integrating the circular economy into our operations (p.46), Waste management and water consumption (p.49)	✓
	103-2 The management approach and its components	5. Environment and climate change (p.44), Our approach (p.44), Integrating the circular economy into our operations (p.46), Waste management and water consumption (p.49)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27) Waste management and water consumption (p.49)	✓
GRI 306: Effluents and Waste 2016	306-2 Waste by type and disposal method	Waste management and water consumption (p.49), Sustainability Key Performance Indicators table (p.60)	✓
Energy management			
Material issue for: Customers, Employees, Suppliers, local communities			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	5. Environment and climate change (p.44), Our approach (p.44), Integrating the circular economy into our operations (p.46),	✓
	103-2 The management approach and its components	5. Environment and climate change (p.44), 5.1 Our approach (p.44)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27), Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Our performance (p.48), Sustainability Key Performance Indicators table (p.60) It should be noted that Hellenic Cables do not purchase biofuels, ethanol or hydrogen. Moreover, they do not produce or sell energy. It should be also noted that 100% of Hellenic Cables electricity needs in Greece come from renewable energy sources.	✓
	302-3 Energy intensity	Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓
	305-2 Indirect (Scope 2) GHG emissions	Our performance (p.48), Sustainability Key Performance Indicators table (p.60)	✓

Contribution to circular economy			
Material issue for: Customers, Employees, Suppliers, State and regulators, local communities			
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	5. Environment and climate change (p.44), Our approach (p.44), Integrating the circular economy into our operations (p.46)	✓
	103-2 The management approach and its components	5. Environment and climate change (p.44), Our approach (p.44), Integrating the circular economy into our operations (p.46)	✓
	103-3 Evaluation of the management approach	Communication and commitment to stakeholders (p.27), Integrating the circular economy into our operations (p.46)	✓
	Hellenic Cables indicator: Application of circular economy	Integrating the circular economy into our operations (p.46), Waste management and water consumption (p.49), Sustainability Key Performance Indicators table (p.60)	✓

Feedback form

To which Hellenic Cables stakeholder group do you belong?

- ☐ Employees
☐ Shareholders
☐ Customers
☐ Resident of the local community
☐ Representative of a state/institutional body
 Other:
- ☐ Suppliers
☐ Investors
☐ Financial institution representative
☐ NGO member
☐ Media representative

In which section of the Report did you show special interest?

	Less	<div> <div></div> </div>		More
Company profile	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Creating shared value	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Our people	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Health and Safety	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Environment and climate change	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Business model and corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Based on the information presented in the Sustainability Report 2019, how would you evaluate Hellenic Cables’ sustainability performance?

Excellent ☐
 Good ☐
 Average ☐
 Needs improvement ☐

How easy was it to find information on topics of interest to you in the Report?

Very ☐
easy
 Quite ☐
easy
 Relatively ☐
easy
 Not easy ☐
at all

Please highlight any issues that have not been reported and should be included in the next Report:

Please describe your key concerns or issues that you have identified during your collaboration with Hellenic Cables:

Please send this form to:
Christina Neofotistou
Sustainability officer
33 Amarousiou-Halandriou Str., Marousi, Greece, GR-15125
Tel.: +30 210 6787 900, Fax: +30 210 6787 406
E-mail: cneofotistou@hellenic-cables.com
www.hellenic-cables.com

* Personal data is protected in compliance with the provisions of law on personal data protection.

HELLENIC CABLES

Member of CENERGY HOLDINGS

The Report's photos were taken by photographer Vyronas Nikolopoulos and Simon Pitsilidis.



The Report's paper has been produced from sustainable FSC management forests and plantations and contains 60% recycled paper pulp.

