



GRI
index



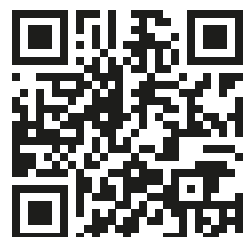
**HELLENIC
CABLES**

Member of CENERGY HOLDINGS

Sustainability Report 2022



Fulgor plant



www.hellenic-cables.com

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GRI
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Sustainability at Hellenic Cables

Committed to a sustainable future, Hellenic Cables is considered as one of the leading cable manufacturers for the energy transmission and distribution, power networks for renewable on-shore and off-shore energy infrastructure, and data and telecommunications networks.

Hellenic Cables comprising of Hellenic Cables S.A., its subsidiary Fulgor S.A., with a manufacturing plant located in Soussaki, Corinth, Greece and its affiliate company Icme Ecab S.A. located in Bucharest, Romania, constitutes the cables segment of Cenergy Holdings S.A., the holding company listed on both the Euronext Brussels and the Athens Stock Exchange.

With five manufacturing plants across three countries, Hellenic Cables manufactures power, telecommunication, submarine cables and compounds. It serves major sectors, such as energy transmission and distribution, hydrocarbon industry, renewables, telecommunications. The Company's manufacturing plant in Corinth is considered one of the largest and most advanced submarine cable plants worldwide.



Sustainability highlights

17%

reduction in scope 1 and 2 carbon emissions compared to base year (2020)

2,041

Direct and indirect employees as of 31/12/2022

€131.2 m.

spending on local suppliers in Greece and Romania

100%

of electricity in Icme Ecab Bucharest covered from renewables*

52%

of workforce trained on Diversity, Equity and Inclusion

€964 m.

(increased 17% compared to 2021)

94%

of total waste is recycled and recovered

55%

Increased compared to 2021 total training hours

Establishment of whistleblowing mechanism**

* Icme Ecab, part of the cables segment in Bucharest, entered in a renewable electricity procurement contract (PPA), accompanied by the respective certified Guarantees of Origin (GOs).

** Whistleblowing mechanism: implemented in 2022, establishes the proper channels of communication for anyone to report.



Message from the top management

🗨️ **Hellenic Cables'** growth is underpinned by the principles of sustainability and relationships of trust with our people, customers, and partners. By adhering to these principles, we are able to effectively overcome challenges posed by the constantly evolving business environment and capitalize on opportunities that arose. This was evident by our performance in 2022 🗨️

Remaining on the right path towards sustainability, we publish for the fourteenth consecutive year our Sustainability Report which communicates the actions we have implemented in relation to the three pillars of Environment, Social, and Governance. Meeting the expectations of our stakeholders, creating added value for our shareholders and society and implementing environmental actions, are Hellenic Cables' core pillars towards a sustainable future. We continue to focus on these critical objectives, as we endeavor to build a better world through responsible and ethical business practices.

The importance of energy security and energy transition was reminded to all in the wake of the war in Ukraine and highlight the crucial role that Hellenic Cables can and will play to support these strategic objectives. Our long-term commitment to a net zero economy and the relationships of trust with our people and partners have allowed us to absorb the shocks caused during the previous year. We achieved a record high production both in Greece and Romania, highlighting our resilience as a leading company in the sector.

Our commitment to tackling the climate crisis, achieving the energy transition and the emission reduction goals, is further strengthened by our inclusion, in 2022 in the Science Based Targets initiative. We have accelerated our initiatives and actions towards circular economy, and we have been developing quality products and innovative and sustainable solutions.

As our number one priority, we also ensured last year as well that the Health and Safety of our Employees was looked after and remained the most important area of focus for Hellenic Cables. We strive to renew our practices by incorporating new developments and building on past experiences. Safety culture cannot be achieved without continuous engagement, awareness, and competence building.



In 2022, we progressed further with our research and development programme and invested in new cutting-edge technologies, which allowed us to develop our product portfolio, execute successfully awarded projects and secure new flagship projects. We successfully pre-qualified our 320kV HVDC cable system, which we are now offering commercially to the market. This marks an important step for the company, as it showcases our readiness for the HVDC cable market, which will enable further interconnection of countries, islands and offshore wind farm zones and support the decarbonisation and energy security agenda. We also decided to participate in two further innovative projects, NextFloat and projects which will support further development of dynamic cables which are a key component for a floating offshore wind farm and ultimately will 'unlock' offshore wind being generated in deeper waters.

We successfully delivered flagship projects, including the Hollandse Kust Zuid project in Netherlands where we supplied and installed submarine cables connecting offshore wind farm zones, as well as the Adriatic Sea strategic interconnection secured the energy supply on the Adriatic islands in Croatia and reduced their environmental footprint. In respect to new project awards, 2022 was another record-breaking year. We have been awarded the Ostwind 3 project in Germany by 50Hertz, where we will provide more than 120 km of 220 kV export cable system which will transfer green electricity to around 260,000 households and we were also awarded by the Greek IPTO the electrical interconnections of Lavrio-Serifos and Serifos-Milos, where we will supply and install high voltage cables with length in excess of 170km. In addition, we were awarded a further contract for the Doggerbank complex in the UK, Doggerbank C offshore wind farm, which marks our total supply for the zone being 900km of inter-array cables. Finally, in 2022, Hellenic Cables entered the Asian

market by securing a contract for the supply of inter-array cables to the Hai Long offshore wind farm in Taiwan. Our plans for doubling the capacity of our submarine cables plant in Corinth, as well as the acquisition of the new industrial plan in Thiva (ex-Petzetakis) will enable further support of the decarbonisation and energy security agenda.

At Hellenic Cables, we firmly believe that every stride towards a sustainable future is a testament to the dedication and hard work of our employees. Our people are the main pillar of our success and the key to a sustainable future. We strive for a safe and inclusive environment where our people can develop and perform at their full potential, and we invest continuously on training, upskilling, and re-skilling. Attracting and retaining talent, as well as developing the skills and capabilities of our talented people continued to be a key theme for yet another year during which we recruited, onboarded, and trained over 420 new employees, further attesting to our commitment.

At the same time, we have developed internal communication channels supporting the open dialogue and communication and fostering the desired corporate culture based on trust and transparency.

Following the megatrends on digitalization, we are focusing on future-proofing our technologies and infrastructure, to achieve resilience and efficiency in our Company and supply chain. In 2022, among other initiatives, we implemented our new Strategic Execution Management tool, we have initiated a plan to implement robotic automation systems in our production processes and we have also enhanced our sustainability data digitalization processes.

Our strategic approach to sustainability, guides our footsteps



Kostas Savvakis
General Manager, Hellenic Cables

and is a core element in our development plans. Great progress was made in 2022 and will continue in 2023. The value generated to all stakeholders is key to building a strong, agile, and resilient organization. We thank all our stakeholders for their continued trust and support and wish that they will continue to accompany us on our ambitious journey towards sustainability and meeting our future ambitions.



Our future world...

Our forward-looking approach to five global megatrends

Climate change and decarbonization	Circular economy	Technological breakthroughs and digital transformation	Rapid urbanization and sustainable/smart cities
<ul style="list-style-type: none"> • Expansion of Renewable Energy Sources (RES) • Electrification and decarbonization of the transport sector (e-mobility) 	<ul style="list-style-type: none"> • Responsible consumption and production • Recyclable by design products with high recycled content and extended life cycle 	<ul style="list-style-type: none"> • Digitalization • Smart grids • Hybrid power generation systems 	<ul style="list-style-type: none"> • Interconnected power grid • Continuous and uninterrupted supply of electricity (electrification)
<p>Hellenic Cables has committed and steadily follows its Strategy towards net zero by 2050. It also commits to increase annual sourcing of renewable electricity to 80% by 2025 and 100% by 2030. The Company is developing innovative solutions and products, strongly supporting the forthcoming diversification of energy sources.</p>	<p>Hellenic Cables places notable focus on designing new products that adhere to circular economy principles, always according to customers' specifications. An emphasis is also placed on the use of secondary materials in production (pre-consumer and post-consumer), and the reuse of cable drums used in transportation.</p>	<p>Digitalization utilizes various digital technologies to transform a business model, builds new revenue sources, and explores new ways to create business value. Hellenic Cables' product portfolio supports innovative technologies:</p> <ul style="list-style-type: none"> • FTTH (Fibre to the home) cable solutions • Composite power/fibre optic cables • Copper telecommunication and fibre-optic cables • Data transmission cables 	<p>Hellenic Cables focuses on the expansion and upgrading of energy infrastructure and the creation of "smart grids". The Company's product portfolio is directly linked to technology breakthroughs which can address major issues, such as urban mobility and city saturation, as well as security, transparency, inclusiveness, and energy efficiency, among many others.</p>



Our Climate Action

Climate change is one of the toughest global challenges ever faced by mankind. Rising atmospheric temperatures will have more far-reaching consequences than any other event. Climate adaptation planning and implementation shall progress across all sectors, including industries, to avoid widespread adverse impacts of climate change. Sustained reductions in greenhouse gas emissions through setting actions should be implemented, adopting a sustainable and circular production model, focusing in energy efficiency, decoupling electricity consumption from carbon emissions through increased access to renewables and capitalize technological advancements with emphasis in digitalization. To effectively tackle and abate indirect carbon emissions arising from the value chain, Hellenic Cables is establishing a broader collaboration with its business partners, aiming to reduce embedded carbon emissions of its products, while emphasizing in research and development activities, fundamental part of the strategic planning.

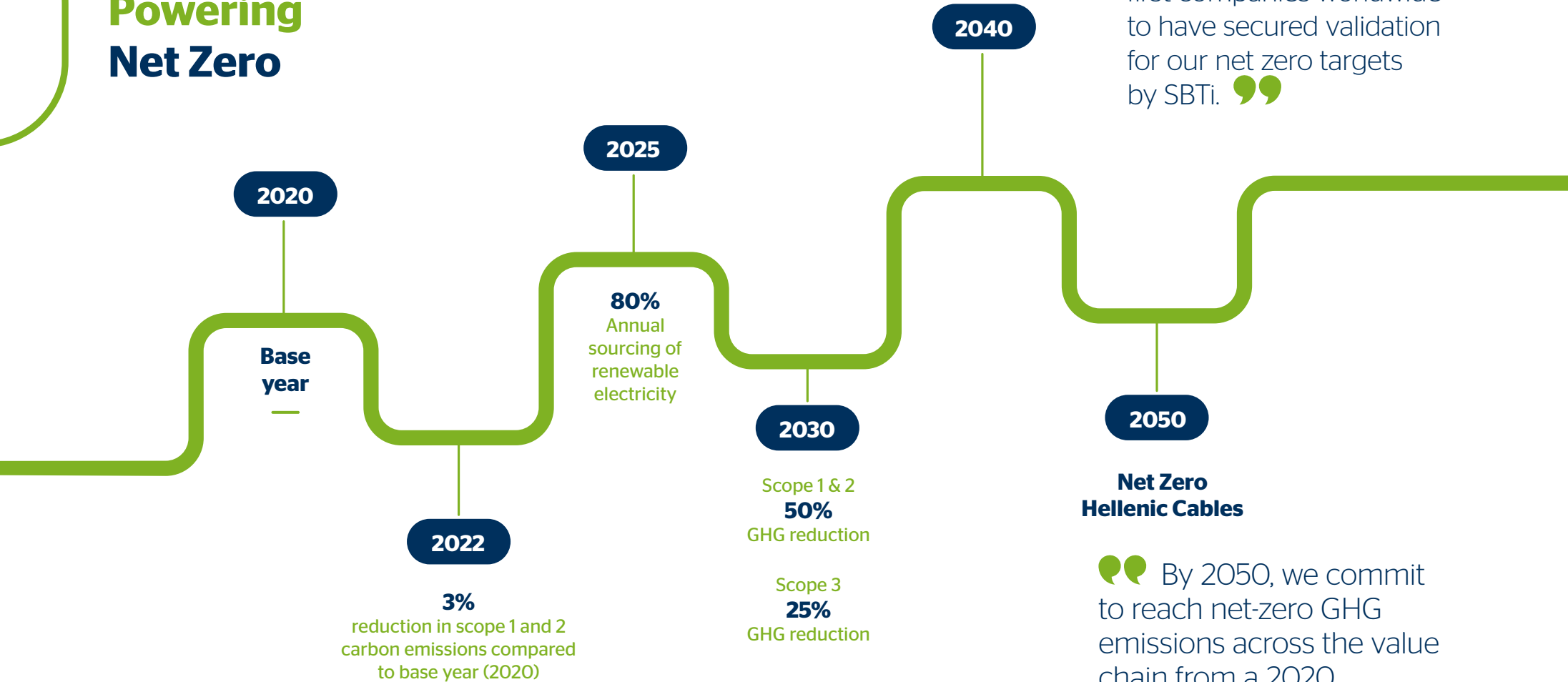




Our Climate Action

Powering Net Zero

“ We are one of the first companies worldwide to have secured validation for our net zero targets by SBTi. ”



Net Zero Hellenic Cables

“ By 2050, we commit to reach net-zero GHG emissions across the value chain from a 2020 base year. ”



Science-based targets

The Science Based Targets initiative provides companies with a clearly defined path to reduce emissions in line with the goals of the Paris Agreement. The targets are considered science-based if they align with the latest climate science and the objective of the Paris Agreement, which is to limit global warming below 2° degrees Celsius above pre-industrial levels and pursue efforts to limit it to degree Celsius. The SBTi framework is the world's first science-based comprehensive assessment that aligns corporate net-zero targets with climate data.

Hellenic Cables, one of the largest cable producers in Europe, has committed to the SBTi and had its decarbonization targets validated in 2022. Hellenic Cables is aligned with the global 1.5 degree trajectory, following the most ambitious pathway of reducing its scope 1 and 2 emissions by at least 4.2% per annum and scope 3 by a minimum of 2.5% annually.

“ **2050** Hellenic Cables is a Net-Zero GHG emissions company ”

Overall Net-Zero

Hellenic Cables commits to reach net-zero GHG emissions across the value chain by 2050 from a 2020 base year.

Near-term targets

Hellenic Cables commits to reduce absolute scope 1 and 2 GHG emissions by 50% by 2030 from a 2020 base year. Hellenic Cables also commits to increase annual sourcing of renewable electricity from 24% in 2020 to 80% by 2025 and 100% by 2030. Hellenic Cables further commits to reduce absolute scope 3 GHG emissions from purchased goods and services, employee commuting and use of sold products 25% by 2030 from a 2020 base year.

Long-term targets

Hellenic Cables thus aims to reduce its Scope 1, 2, and 3 GHG emissions by 90% by 2050, starting from 2020 as a base year. These commitments demonstrate the Company's dedication to reduce its carbon footprint and contributing to the global effort to combat climate change.



Powering Circular Economy

“ We are part of Recovinyll organization to advance the sustainable development of the PVC industry by improving production processes, minimizing emissions, active participants in recycling streams and boosting the collection and recycling of PVC waste. ”

1,095 tn

of PVC were reintroduced to the production process

Enabling informed decision-making through circular economy

Product responsibility

Hellenic Cables aspires to provide its customers with quality products and innovative solutions to pave the way for a low-carbon and more sustainable and circular future.

The cornerstone of Hellenic Cables' approach is reducing the impact of its products and operations. Hellenic Cables is utilizing life cycle analysis in cable products, to effectively quantify and mitigate upstream and downstream environmental impacts. Following the life cycle principles as defined in ISO 14040/44 and respective product category rules (PCR), Hellenic Cables is issuing environmental product declarations (EPD), providing measurable and externally verified environmental performance indicators. Life cycle is additionally used as a holistic supportive tool in decision making in other internal procedures and operations. Hellenic Cables works towards increasing the per-

centage of post-consumer recycled materials into its products, reducing the need for natural resources.

Additionally, in 2022, 1,095 tons of PVC from internal regrinding and granulating processes (not included as recycled content in final products) were reintroduced to the production process, increasing production efficiency and minimizing operational plastic waste.

Being an integral part of our business strategy, decarbonization across the value chain, shall be considered as a collective effort from all stakeholders. Hellenic Cables is focusing on decarbonization activities of sourced raw materials, with emphasis on metals (cable conductors) and polymers, which are considered to have a significant carbon contribution to scope 3 emissions. Low-carbon alternatives, along with increased recycled content rates (integration of secondary materials to production), in accordance with circularity principles, are basic components of our value chain emissions mitigation actions.

7%

Recycling of copper in the casting process (annual average)*

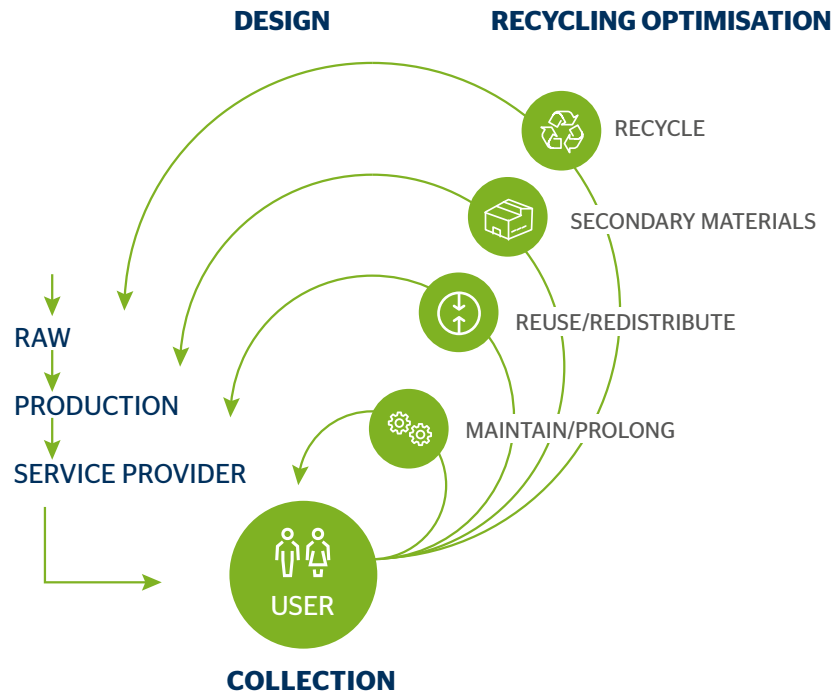
• For definitions of pre- and post- consumer please refer to page 11.

10.2%

(domestic & international) wooden drums were reused



Our approach to Circularity



Hellenic Cables will be supplying low-carbon aluminum, thus its customers will have the opportunity to decrease their own scope 3 emissions, by purchasing high-quality cable products with a significantly lower carbon footprint.

Reduction of the use of hazardous substances and replacement with less hazardous or non-chemical alternatives

- Continuous monitoring of European and National regulations of hazardous substances (especially Substances of Very High Concern, according to REACH regulation)

Reduction of waste production and waste to landfill

- Evaluate raw materials, based on criteria for their sorting during recycling.
- Calculate the recyclable amount of material from BOMs (bill of materials).

Materials recycling optimization

- Extensive waste collection and separation-at-source program, for optimizing the recycling rate of all industrial waste.
- Pre-consumer*materials recycling, e.g. for PVC, by producing compounds for cable and non-cable applications.
- Coordinated efforts for polyethylene (PE) recycling in all its forms, for cable applications.

*pre-and post-consumer materials, as defined in ISO 14021:2016 "Environmental labels and declarations and self-declared environmental claims and EN 45557: 2020

Recycling of wooden drums

Collecting wooden drums from cables packaging, in order to recycle them. Tracking and monitoring of waste generated from used wooden drums, and cooperation with external contractors for their recycling and reuse.

Secondary materials

Utilize secondary materials in the production process (pre and post-consumer), while placing notable emphasis on products' recyclability after the end of their life cycle.

Waste reuse

Reuse of wooden drums and pallets, as well as reels, after the customers have sent them back to the Company's facilities.

Long life Cycle

Cables have an inherent ability to function as required, under specified conditions of use, duration with a long lasting life cycle.



Powering Digitalization

“ Digitalization opportunities will enable us to deliver better service to our customers and run our business with consistency and efficiency. ”

The world is experiencing some of the most important technological growth trends, one of which is digitalization. The explosive rise of digital management tools, automation models, robotics, smart grids and electrification plans, drive changes also in the business management, energy transition plans and climate strategies of companies. Hellenic Cables follows such megatrends and focuses on having future-proof technology and infrastructure, building the capabilities to use data and analytics, and further developing the efficiency and resilience of our company and supply chain. Starting in 2022 the Company has been updating its management systems and tools to run its business with the right roles, processes, IT tools and data.

Business Digitalization

In 2022, Hellenic Cables has been designing its Manufacturing Execution System, marking the last step towards the complete digitalization of its production processes in the plants. Also, regarding client scheduling and quality assurance services, the Company has been designing a platform to fully digitalise its processes and frameworks. The above actions will be implemented during 2023.

In 2022 Hellenic Cables has signed a contract to implement (in 2023) its new Strategic Execution Management (SEM) tool, which will replace our previous web T&I management tool.

The Company has initiated a partnership to implement a new business strategy software for our strategic planning, management, and execution systems. This customizable and engaging platform will turn its strategic vision into tactical execution through improved collaboration, visibility, and communication across the business, while encouraging a company-wide participation in strategic planning.

Robotic Process Automations (RBS)

In 2022 Hellenic Cables has developed a plan to implement robotic automation systems in its production processes. These will become more efficient, and, in the future, the manual systems will be completely automated. At Thiva plant this plan is at a development and commissioning stage, and the aim is to further implement this into all plants in the future.



Strategic R&D pillars

Powering R&D

Hellenic Cables prioritizes investing in research, development and innovation as these investments serve to safeguard the Company's readiness when faced with market changes. Priority is given to developing new, lower carbon products that are fully aligned with the new directives and legislation based on international standards and the specific needs of each project, re-designing and improving products thereby increasing competitiveness and improving quality, technically supporting production processes to improve productivity and quality.

A dedicated R&D Department, with top-tier researchers and engineers (electrical, mechanical and materials scientists), supported by advanced software tools and modern testing facilities, pursues core research, product development, innovation and product optimization while also providing technical support in engineering and manufacturing.

2022 Research and Development activities

Year 2022 was characterized by strong research and development challenges, addressed under specific R&D projects. Several projects from 2021 continued in 2022, while new product development projects were initiated to address market needs and technology trends. These projects focused on delivering high-quality and reliable products to both new and existing customers, developing new offshore and onshore solutions, and optimizing existing designs in terms of cost and technical specifications. The outcomes of such development projects are summarised in section "Global presence".

R&D to innovation

Design and production of new, innovative products, coping with emerging international industry and market trends (benchmarking) and participating in international and European initiatives and programs.

R&D to design

Designing new products in close collaboration with customers applying their requirements and specifications to the design and production. An emphasis is also placed on the use of recycled materials in the production of cables, as well as on the production of products that are compatible with the principles of the circular economy.

R&D to cost

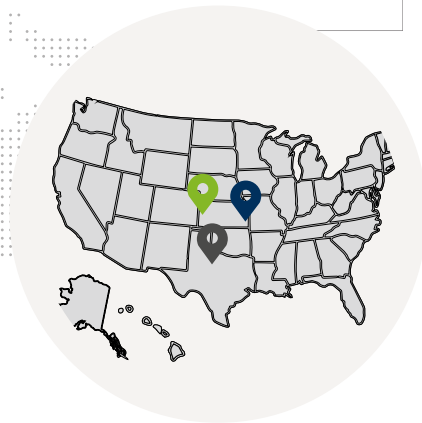
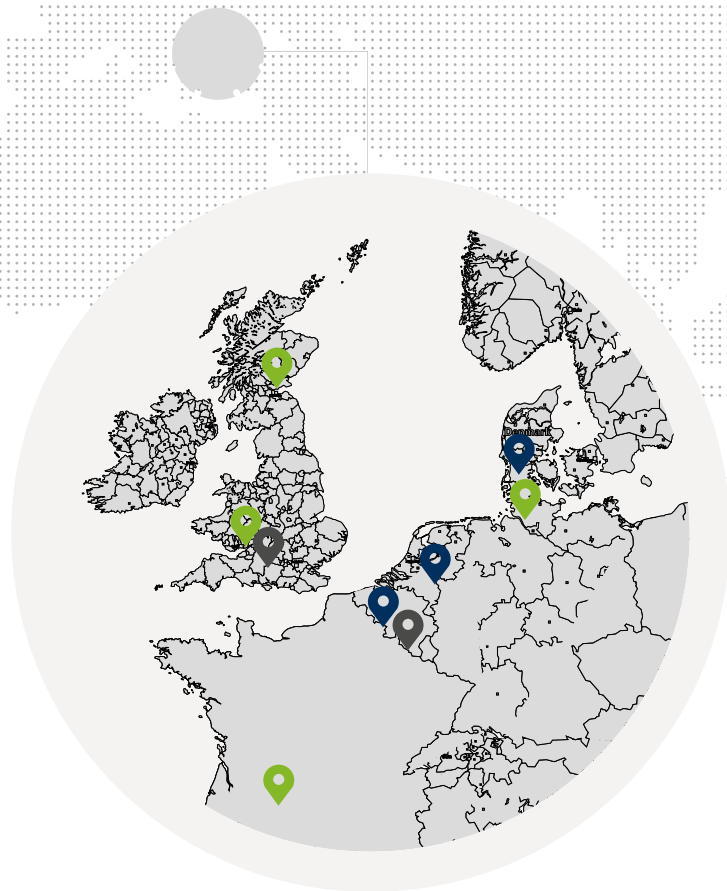
Optimizing the competitiveness of products and reducing their production costs.

R&D in IT tools

Development of IT tools and methods and writing publications of academic institutions in Greece and abroad; participation in international technical committees and working groups on examining existing technical standards, as well as the creation of new ones.



Global presence



Projects

- Current
- Completed
- New



Client	Project title	Years	Country	Features	
1	50Hertz	Ostwind 3	2023-2025	Germany	More than 122 km of 220 kV export cable system
2	IPTO	Lavrio-Serifos / Serifos-Milos interconnection, Greece (4th phase of the interconnection of Cyclades)	2022 - 2024	Greece	Manufacturing, and supply of the 150 kV onshore and offshore high voltage cables
3	IPTO	Zakynthos-Kyllini interconnection, Greece	2022 - 2023	Greece	Design, manufacturing and supply of 150 kV land and submarine high voltage cables
4	Hai Long	Hai Long Offshore Wind	2023 - 2024	Taiwan	Supply of approximately 140 km of 66 kV XLPE-insulated inter-array cables and associated accessories
5	Van Oord	Sofia offshore wind farm	2023 - 2024	United Kingdom	Supply of approx. 360 km 66 kV inter-array cables and accessories.
6	DEME Offshore	Dogger Bank C	2023 - 2025	United Kingdom	Design, manufacture, test, and supply approx. 240 km 2023-24 of 66 kV XLPE-insulated inter-array cables and associated accessories
7	Vattenfall	Vesterhav	2022-2023	Denmark	170 km XLPE inter-array 66 kV cable
8	IPTO	Electrical interconnection Santorini - Naxos	2021-2024	Greece	82.5 km of submarine and land 150 kV cable
9	SP Transmission PLC	AU Route Project	2021-2022	UK	24 km single core 132 kV 800mm ² Al XLPE under- ground cable
10	SP Transmission PLC	Sandy Knowe Project	2021-2022	UK	27 km single core 132 kV 800mm ² Al XLPE
11	EAC	Polemithia- Zakaki	2021-2022	Cyprus	33 km single core cable 132 kV Cu 800mm ²
12	TenneT	Groningen Hunze - Groningen Bloemsingel	2021-2023	Netherlands	23 km single core cable 110 kV AL 500#
13	Ørsted	South Fork 01 OWF	2021-2024	USA	35 km of 66 kV inter-array cable
14	Ørsted - Ocean Wind	Ocean Wind 01 OWF	2022-2025	USA	267 km of 66 kV inter-array cable
15	Ørsted - Revolution	Revolution 01 OWF	2022-2025	USA	180 km of 66 kV inter-array cable
16	Van Oord Offshore wind UK Ltd	Sofia Offshore Wind Farm	2022-2023	UK	360 km of 66 kV inter-array cable
17	OMV Petrom	Petromidia Refinery	2021-2022	Romania	MV 10 kV Cu 1x150 mm ²
18	Energinet	Underground high voltage cables frame agreement	2020-2028	Denmark	4.200 km of 145-170 kV cable
19	Shell /OW	Mayflower Wind	2020-2025	USA	300 km of inter-array, submarine 66 kV cable
20	IPTO	Crete-Attica interconnection	2020-2023	Greece	44 km fibre optic cables and components
21	Seaway 7	Seagreen offshore wind farm	2020-2022	UK	320 km of inter-array 66 kV cable
22	DEME Offshore	Dagger Bank wind farm	2021-2025	UK	650 km of inter-array 66 kV cable
23	Reseau de Transport d'Electricite ("RTE")	Reseau de Transport d'Electricite ("RTE")	2021-2024	France	Underground high voltage 90 kV & 225 kV cable
24	IHI Infrastructure Systems Co.	Braila Bridge - the longest bridge in Romania and the 3rd in Europe	2018-2022	Romania	LV single core/multi core RV-K (XLPE/PVC flexible)
25	TenneT	Hollandse Kust Zuid	2018-2022	Netherlands	158 km of 220 kV 3x1.400 mm ² 220 kV 3x1.000 mm ² 66 kV 3x500 mm ² cable
26	Konjar Group	Submarine interconnection in the Adriatic Sea	2021-2022	Croatia	12 Km 110 kV submarine cable
27	IPTO	Skiathos Mantoudi interconnection	2020-2022	Greece	30 km of 150 kV submarine cable system
28	TERNA Energy S.A.	Kafireas II	2021-2022	Greece	70 km of submarine 150 kV cable



2022 landmark projects

Major sustainability cooperation



Hellenic Cables has been awarded by the Swedish power company, Vattenfall, the design, manufacturing, testing, and supply of

approximately 70 km 66kV XLPE insulated inter-array cables and associated accessories for Vesterhav Nord / Syd offshore wind farm project.

Vesterhav project consists of two wind farms Vesterhav Nord and Vesterhav Syd. The sites will have a total capacity of 350 MW and will produce climate-friendly electricity, equivalent to the annual consumption of 380,000 Danish households. The two wind farms will increase the Danish electricity generation from wind energy, making a significant contribution to the country's green transition.

Top Greek Island interconnections



The integration of Santorini in the High Voltage System, through Naxos, is part of the 4th phase of the electrical interconnection

of the Cyclades which is due to complete in 2024. This is a vital project for the safe electricity supply of Santorini and Thirasia islands, especially during the summer months. The submarine section of the Santorini-Naxos interconnection will have a total length of 82.5 km and will be immersed at a maximum depth of 400 meters.

It includes the design, supply, and installation of submarine and land cables of 150kV for the interconnection of Santorini with Naxos as part of the project of the interconnection of the Cyclades to the National Electricity Transmission System (E.S.M.I.E.).

Leading in USA offshore wind



Hellenic Cables finalizes agreements with Ørsted/Eversource joint venture for offshore wind projects in New York, Connecticut and Rhode Island. Under these

contracts, Hellenic Cables will design, manufacture, test and supply approx. 260 km of 66 kV XLPE-insulated subsea inter-array cables and associated accessories for South Fork Wind and Revolution Wind in the Northeast U.S. Production will be phased through 2024 according to each individual project's delivery plan.

These projects upon completion, will generate approximately 830 MW of clean energy, enough to power more than 420,000 homes. These offshore wind farms will make meaningful progress toward achieving state clean energy goals.

Supplier for the world's largest offshore wind farm



Hellenic Cables has been awarded the Dogger Bank C array cable contract by DEME Offshore. Already the designat-

ed cables' supplier for Dogger Bank A and B, with this contract Hellenic Cables becomes the sole inter array cables' supplier for the world's largest offshore wind farm. Combined, the 3.6 GW project will be capable of powering up to 6 million homes contributing substantially to the UK's and Europe's goal for net zero carbon emissions. Hellenic Cables will design, manufacture, test, and supply approx. 240 km of 66 kV XLPE-insulated inter-array cables and associated accessories. This is in addition to 650 km of array cables already awarded for phases A & B. Production of the cables for Dogger Bank C is set to begin in 2023.



Newly assigned projects

Turnkey solution for Ostwind 3 220 kV export cable system (50Hertz)



Hellenic Cables, the cables segment of Cenergy Holdings, announces the award of a turnkey contract by 50Hertz, a major European transmission system operator for Ostwind 3, a 220 kV export cable system.

Ostwind 3 will connect a segment of the designated wind farm area Windanker, to the German extra-high voltage transmission grid. With the connection of the wind farm Windanker, a capacity of 300 MW of green energy will be supplied to the German grid, enough to power around 260,000 households.

Electrical interconnection of Lavrio-Serifos and Serifos-Milos (IPTO)



Hellenic Cables, signed a contract with IPTO, in the context of the 4th phase of Cyclades interconnection with the continental Electricity Transmission System, concerning the electrical interconnections of Lavrio-Serifos and Serifos-Milos, Greece, with a total length of 170 km. The "turnkey" project includes the design, manufacturing, and supply of the 150 kV onshore and offshore high voltage cables as well as their accessories, the installation, laying, and protection of the onshore and offshore cables, jointing and terminations, testing and commissioning. The relevant contract has been signed within 2022 following the completion of the legal pre-contractual procedures. The project that will integrate Milos and Serifos into the continental Electricity Transmission System is part of the fourth and final phase of the Cyclades' interconnection and will be completed in 2024.

The "turnkey" project includes the design, manufacturing and supply of 150kV land and submarine high voltage cables as well as the associated accessories, the civil engineering works for the installation of the land cables, the laying and the protection of the submarine cables, the transitions between the land and submarine cables, jointing and terminations at substations which will be built by IPTO, as well as testing and commissioning.

Electrical interconnection between Zakynthos and Kyllini



Hellenic Cables, the cables segment of Cenergy Holdings, commissioned by IPTO to carry out the electrical interconnection between Zakynthos and Kyllini, Greece with a total length of 23 km.

The "turnkey" project includes the design, manufacturing and supply of 150kV land and submarine high voltage cables as well as the associated accessories, the civil engineering works for the installation of the land cables, the laying and the protection of the submarine cables, the transitions between the land and submarine cables, jointing and terminations at substations which will be built by IPTO, as well as testing and commissioning.

Hellenic Cables strengthens its position in UK offshore market



Hellenic Cables has been awarded a contract by Van Oord Offshore wind UK Ltd, for the supply of approx. 360 km 66 kV inter-array cables and accessories to Sofia Offshore Wind Farm in the UK, one of the largest single offshore wind farms in the world. RWE's Sofia Offshore Wind Farm is located on the Dogger Bank in the North Sea, 195 km from the nearest point of the North East coast comprising an area of approximately 593 km² roughly the same size as the Greek island of Corfu. Once operational, the energy generated by Sofia's turbines will save more than 2.5 million tons of carbon emissions per year when compared to the use of fossil fuels in the UK.

Hellenic Cables has been awarded a contract by Van Oord Offshore wind UK Ltd, for the supply of approx. 360 km 66 kV inter-array cables and accessories to Sofia Offshore Wind Farm in the UK, one of the largest single offshore wind farms in the world. RWE's Sofia Offshore Wind Farm is located on the Dogger Bank in the North Sea, 195 km from the nearest point of the North East coast comprising an area of approximately 593 km² roughly the same size as the Greek island of Corfu. Once operational, the energy generated by Sofia's turbines will save more than 2.5 million tons of carbon emissions per year when compared to the use of fossil fuels in the UK.



Successfully completed projects



Submarine interconnection in the Adriatic Sea (Končar Group)

The contract signed with major Croatian contractor Končar Group for the supply of 12 km 110 kV submarine cables, accessories and related services as part of a project by the Croatian Transmission System Operator entailed the replacement of existing outdated cable lines in the Adriatic Sea. It was a notably strategic project for Croatia, as it secures the energy supply on the Adriatic islands, while also making significant environmental contribution by reducing the environmental footprint of the Adriatic islands. Cable production has started in 2021 and was completed on February 2022 at Hellenic Cables' state-of-the-art submarine cable production plant in Corinth, Greece.



Hollandse Kust (Zuid) / Hollandse Kust (South)

Hollandse Kust Zuid was delivered in 2022. The assignment entailed the supply and installation of sea and land cables for two wind farms interconnection in the Netherlands, with a joint capacity of 1,400 MW. The two wind farms were under construction in the Hollandse Kust (South) wind farm zone, 22 km off the coast of the Dutch Province of South Holland. Through this offshore grid project the Netherlands takes an important next step towards more sustainable electricity production at sea, setting as an ultimate goal to succeed a total of 4.5 GW until 2023. Furthermore, through the interconnection's joint capacity of 1,400 MW wind energy is successfully delivered to end users across the country. Hollandse Kust Zuid marks Hellenic Cables' first HV offshore project in the Netherlands.

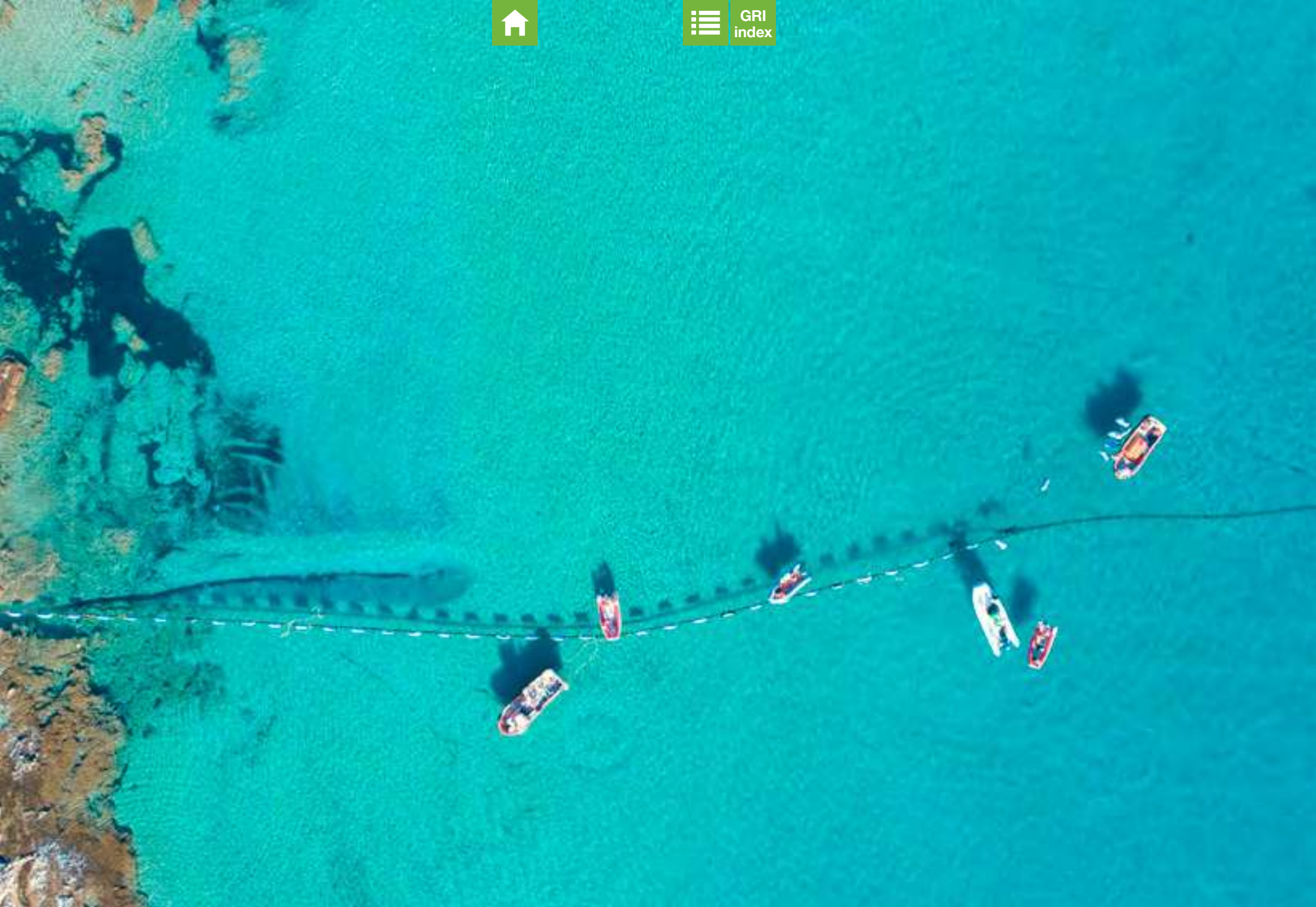


Kafireas II wind farm

Hellenic Cables, in collaboration with Asso.subsea Limited was selected by TERN Energy for the design, manufacture, supply and installation of a 150 kV submarine cable system, which connects the Kafireas II wind farm (under construction), with a capacity of 330 MW, to Greece's mainland grid. The Kafireas II wind farm, marks an innovative submarine interconnection project of high importance for the Greek energy market, is located in the southern-most part of Evia island. It is connected to the National Energy Transmission System at IPTO's 150 kV Lavrion substation, taking the country one step closer towards its energy transition.



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Manufacturing plants

Newly acquired industrial site in Thiva, Greece

During 2022, Hellenic Cables acquired an old industrial site in Viotia, Central Greece. The site stretches across 245,718 m² and includes 49,673 m² of buildings and covered surfaces.

This acquisition will allow Hellenic Cables to deploy its strategy to streamline production across its manufacturing sites to optimally serve the increasing demand and higher expectations of customers and stakeholders in the electrification and energy transition space.

Hellenic Cables will concentrate on manufacturing, testing, and development of low voltage, medium voltage, and telecommunication cables from other sites in a single, dedicated center of manufacturing excellence for these product families. At the same time, this move will allow the Company to decongest and convert the nearby Thiva plant into a dedicated center of manufacturing excellence for underground high and extra high voltage cables.

Corinth, Greece, Submarine Cable Plant

The production plant at Corinth is one of the largest and most advanced submarine cable factories in the world. The plant manufactures medium, high and extra high voltage submarine cables, submarine fibre optic cables as well as composite cables, special purpose cables. Fully-equipped port facilities operate within the plant to ensure immediate cable loading onto cable ships.

Total area: 210,732 m²

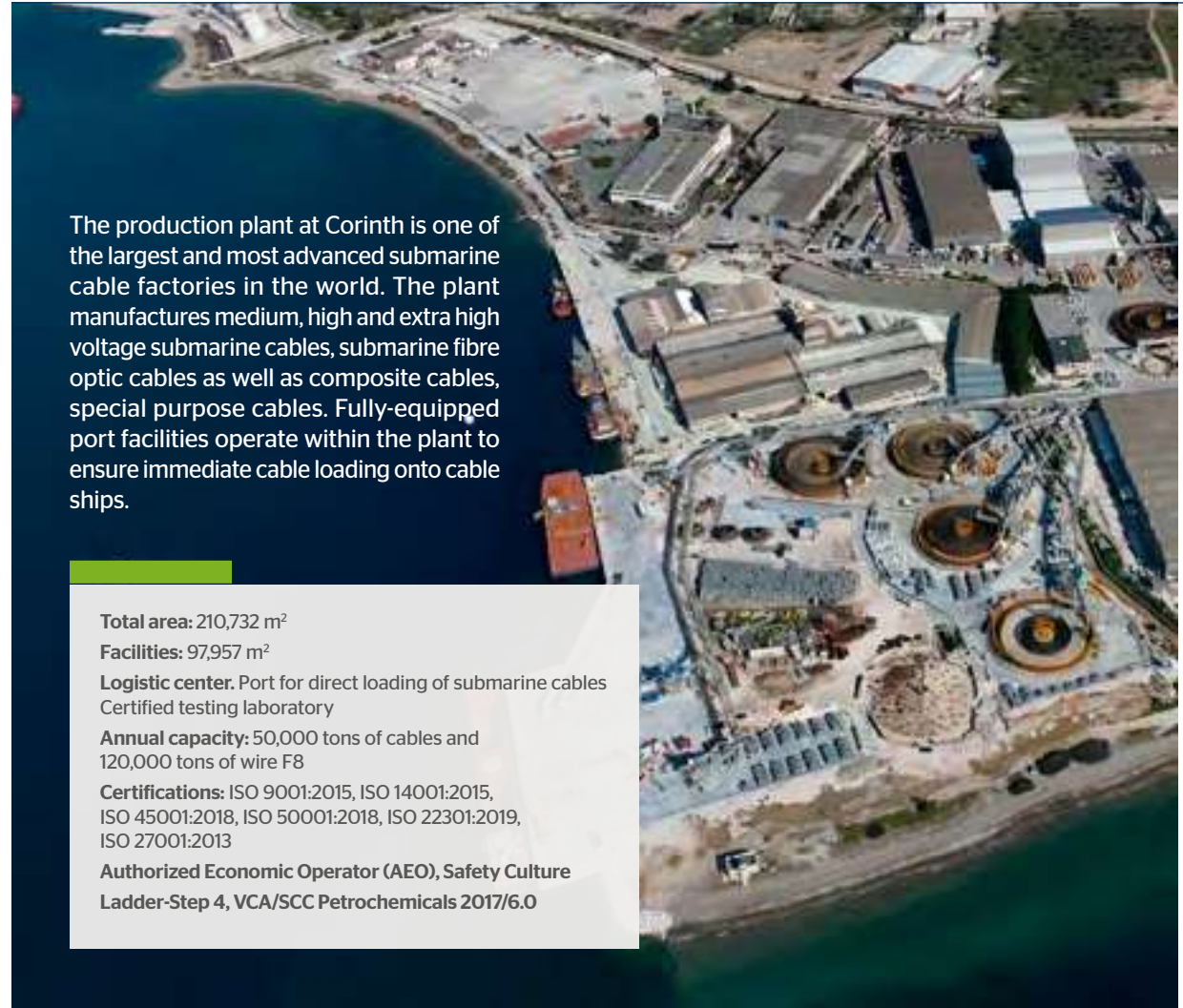
Facilities: 97,957 m²

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,
ISO 45001:2018, ISO 50001:2018, ISO 22301:2019,
ISO 27001:2013

**Authorized Economic Operator (AEO), Safety Culture
Ladder-Step 4, VCA/SCC Petrochemicals 2017/6.0**





Thiva, Greece, Power Cable Plant



Hellenic Cables' production plant in Thiva manufactures low, medium, high and extra high voltage land power cables, telecommunication fibre optic cables, plastic, individually tailored to customers' specifications.

Total area: 175,082 m²
Facilities: 53,237 m²
Logistic center
Annual capacity: 60,000 tons
Certifications: ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, ISO 22301:2019, ISO 27001:2013
Authorized Economic Operator (AEO), Safety Culture Ladder-Step 4, VCA/SCC Petrochemicals 2017/6.0

Bucharest, Romania, Power and Telecommunications Cable Plant



Hellenic Cables' industrial facilities in Bucharest, Romania produce a wide product portfolio which includes cables for indoor installations, power, control, industrial applications, low and medium voltage, fire-retardant, fire-resistant and halogen-free cables, mine cables, marine and special-requirement cables, telecommunication cables, signaling, remote control and data transmission cables, as well as plastic and rubber compounds.

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, ISO 50001:2018

Oinofyta Greece, Auxiliary production plant and Center of Excellence



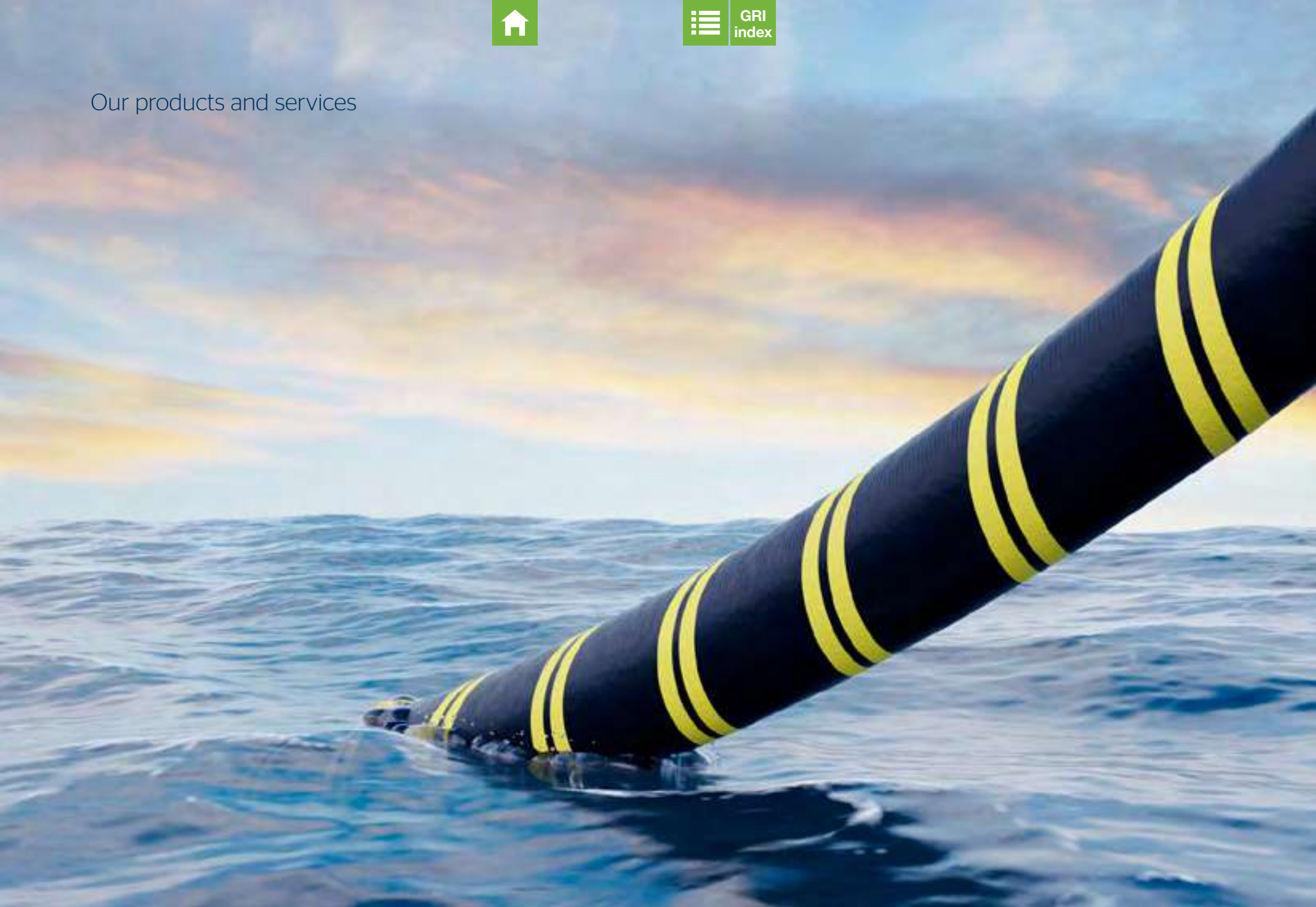
Hellenic Cables' production plant in Oinofyta is the R&D center of the Company. It supports Hellenic Cables for the production of PVC and rubber compounds. A state-of-the-art, advanced polymer laboratory is part of the plant and allows polymer analysis and specialised chemical testing focused on quality control.

Total area: 21,262 m²
Facilities: 9,216 m²
Logistic center
Annual capacity: 24,000 tons
Certifications: ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, ISO 27001, ISO 22301:2019
Authorized Economic Operator (AEO)



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Our products and services





“ Aiming at responding to market challenges, as well as customer requirements, we offer a wide range of high quality technology products and solutions, manufactured in technologically advanced facilities, by highly qualified experienced employees. ”

Energy

Submarine cable systems

Low, medium, high and extra - high voltage submarine cables for island and wind farms interconnection.

HVDC Cables

High-voltage direct current for offshore and onshore interconnections.

High and extra-high power cables

High and extra - high power cables for onshore interconnections in the transmission networks.

Power distribution cables

Low and medium voltage for power distribution.

Industrial applications

Wind farm cables

Low, medium and high voltage cables for wind farm applications.

Industrial cables

Low, medium and high voltage cables, as well as control cables for industrial applications.

Railway cables

Low, medium and high voltage cables, such as signalling and railway signalling cables.

Telecommunications and data transmission

Network Cables

Optical fibre cables

FTTH cables

(Fibre To The Home)

Hellenic Cables' products are always accompanied by the required test certificates, technical data, as well as 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.

Quality

Ensuring that its products are of the highest quality is a priority for Hellenic Cables and is inextricably linked to customer satisfaction. At each stage of the production process, the Company conducts systematic and strict quality controls, while it has set specific and measurable quality objectives, which are monitored by its Management through periodic reviews.

In satisfying customer requirements, as well as the specifications of large projects, the quality characteristics of the products that are produced are constantly improved, where appropriate, by well-trained staff, in combination with appropriate and innovative means of production. The Company applies strict quality standards and certified systems, which ensure high quality products and services, which also aids in continuously improving the overall production process.



, Hellenic Cables performs testing with independent internationally recognized laboratories overseas which are an additional safety valve in the context of quality assurance. Type tests may also be performed at Hellenic Cables production facilities, supervised by independent certification and inspection bodies.

Turnkey solutions and services

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 personnel.

- 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.

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

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

Installation

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

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.



New product development

- 66 kV inter-array cables for new and existing customers
- 15 OkV export cables for submarine interconnections
- 275 kV export submarine power cable system
- High and medium voltage onshore cables for various European TSOs
- Medium Voltage land cables for European countries
- 320 kV High Voltage Direct Current export cables for submarine interconnections

Collaboration with institutions and research organizations

Hellenic Cables collaborates with several universities and research institutions to build research networks and foster new technologies. Among those, we note numerous institutions in Greece (National Technical University of Athens, University of Patras, Aristotle University of Thessaloniki, Democritus University of Thrace), Exeter University (UK), Southampton University (UK), University of Montpellier (FR), University of Torino (IT), Technische Universität Berlin (TUB) as well as certification bodies such as SINTEF (NO), KEMA-DNV GL (NL), EdF research center (FR). Both the experience and technical knowledge of the Company's executives are transferred to the scientific community, through their participation in conferences/reviews and publications in reputable scientific journals.

Carbon Trust

Hellenic Cables has been awarded part of a research and development competition for the Floating Wind JIP joint industrial project, by the Carbon Trust company. The initiative aims to develop dynamic high-voltage cables for the transmission of electricity from offshore wind farms to the coast, which is a new technology that is expected to substantially help the commercial development of wind energy production using floating wind turbines. Hellenic Cables is supporting the design, initial testing and development of dynamic cables ranging from 130 kV to 250 kV in order to enable efficient power transmission from floating wind turbines to the coast.

Tanocomp

Hellenic Cables participates in the European Tanocomp Program through which the Company's executives exchange know-how with experts and executives from other companies, developing in particular their knowledge in nanotechnology and the preparation of nano-synthetic materials for various applications.

Sintef

During 2022, the Torsion JIP organized by Sintef, one of Europe's largest independent research organizations, was successfully completed. The project was financed by Hellenic Cables and other developers and grid operators. The strength and integrity of power cables in torsional stress has been studied and the torsion moment magnitude during the handling and/or the installation procedure has been analyzed. As a result, the Torsion Handbook has been issued along with a numerical tool that estimates the generated torsion during handling root operations of power cables.

Participation in EU research programmes

As a result of the successful applied research & development roadmap adopted during the last year, Hellenic Cables is now considered as a key partner in innovation. Hellenic Cables participates in several EU funded programs and EU Horizon consortia:

- FLOTANT project: The main objective of FLOTANT project is to develop the conceptual and basic engineering, including performance tests of the mooring and anchoring systems and the dynamic cable to improve cost-efficiency, increased flexibility and robustness to a hybrid concrete-plastic floating structure implemented for Deep Water Wind Farms.
- NextFloat project: The project will lead to the deployment of a 6MW floating wind prototype at the Mistral test site in the French Mediterranean Sea, to demonstrate at a relevant scale an innovative integrated downwind floating platform design, while advancing in parallel on the industrialization and scaling-up of the integrated solution up to 20MW+ scale, in preparation of commercial floating wind farms under development in Europe.
- Trieres project: The scope of this project is to develop, deploy and demonstrate a hydrogen valley (H2) in compliance with the European Hydrogen Strategy and the European Green Deal.

Long term collaborations

Elkeme S.A. - Hellenic Research Centre for Metals Hellenic Cables works closely with Elkeme (www.elkeme.gr), Viohalco companies' metal research centre, at all stages of new product design.



BEST operational excellence program

Prioritizing its technological excellence and digital transformation, Hellenic Cables is implementing the BEST operational excellence program. The program is aimed at continuous improvement of the Company's operations and procedures, more efficient and loss-free operation of its production units, and development of employees in tandem with the strengthening of their day-to-day roles.

In the context of BEST program, specific projects are carried out at the production units with the aim of improving the health and safety of employees and partners, boosting productivity, reducing consumption of materials and energy, improving maintenance performance, reducing inventories and the wider cost of managing products, improving product quality, and reducing the impact of its operations on the environment.

“ We continuously increase our business while developing high added value products and services. ”

GOALS:

- Raise customer satisfaction by improving supply chain, product quality, lead times and reliability.
- Optimize resource efficiency and effectiveness by improving equipment performance and increasing shop-floor upskilling, ownership and continuous improvement.
- Optimize operational costs throughout the value chain.





Project Management Office (PMO)

Hellenic Cables' Project Management Office is the core of managing projects at the Company. PMO consists of specialized and highly experienced experts, who are able to work efficiently alongside the most demanding project management teams while having supervision and managerial role in projects' management.

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.

Customer centric philosophy

Hellenic Cables focuses on effectively responding to customer requirements, as well as monitoring the wider market and international trends, being always able to be one step ahead. The communication with the customers is continuous, through the Company's PMO, the Sales,

Supply Chain, Quality and Technical department, and its dedicated experts who keep in touch with the customers, during the implementation of major projects. Based on its customer centric philosophy, the Company develops high quality products and integrated services, while being included on the lists of approved suppliers for internationally recognized customers.

Customer satisfaction

The Company's customer-centric philosophy is reflected through its customer satisfaction surveys conducted every two years. The survey enables customers to evaluate Hellenic Cables' performance in terms of products and project implementation, as well as in matters of responsible operation.

Hellenic Cables' customer-centric philosophy is based on:

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

On-site audits

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.



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Our sustainability approach

Hellenic cables recognizes its part in addressing climate change and promoting a sustainable future. The Company strives to minimize its environmental impact and provide solutions to its customers, to help them achieve their sustainability objectives. Hellenic Cables is guided by its sustainability strategy and works collaboratively with its customers and other stakeholders to find innovative solutions to industry challenges and move towards a lower-carbon future together.

Sustainability is a vital component of the operations at Hellenic Cables, and it is committed to adhering

to prominent international frameworks such as the United Nations' Sustainable Development Goals, the European Green Deal, and the EU's aim for achieving climate neutrality by 2050. The commitment begins with ensuring responsible business practices that prioritize the health and safety of its employees, customers, and communities the Company operates in. Hellenic Cables is also well-positioned to utilize the expertise and innovative culture it has developed over the years, to create sustainable solutions and make positive contributions to the environment, society, and the economy through its business activities.

“ We are committed to advancing technology and innovation across its value chain and accelerating its decarbonization efforts. Reaching net-zero emissions by 2050 is a fundamental part of our sustainability objectives ”



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Value creation business model

Megatrends (external context)

Climate change and decarbonization

Sustainable economic growth (circular economy)

Technological breakthroughs and digital transformation (metaverse)

Rapid urbanization and sustainable /smart cities

Deglobalization



Financial Capital

- Financial capabilities
- Investments
- Lending
- Funding



Manufactured Capital

- State of the art production plants across 3 countries
- Facilities
- Equipment
- Infrastructure



Human Capital

- 2,041 highly specialized direct employees
- Employee retention



Intellectual Capital

- Skills
- Systems and processes
- R&D, innovation
- Certifications



Natural Capital

Natural and environmental resources that are necessary for producing all products and services



Social and Relational Capital

- Stakeholder engagement
- Key partnerships
- Customer satisfaction
- Educational institutions

Hellenic Cables is recognized for its strong focus on exports and is the largest cable producer in Greece and South-eastern Europe.



Global Presence



Unique Positioning

Key Activities

Production

- Submarine cables
 - Power cables - conductors
 - Power cables
 - Telecommunication and data transmission cables
 - Plastic and rubber compounds
- Turnkey solutions and services**

Segments

- Energy
- Industrial applications
- Telecom and data

Strategic Risks and Opportunities



Value Drivers

- 74 years of excellence
- Sustainability vision
- Digitalization
- Profitable growth strategy
- Design of innovative solutions
- Leading provider of reliable cables
- State of the art production plants
- Business ethics and Governance
- Talent and culture
- Integrated Management Systems
- Responsible sourcing

Creating value

for all stakeholders through business activities

Economy

- 105.7 million EBITDA
- 49.6 million after taxes
- 24.5 million payments to capital providers
- 10,5 million direct and indirect taxation
- 79 million EUR investments
- 10.7 million EUR in R&D

Environment

- 93.7% landfill avoidance of production waste
- 0.109 Specific direct emissions
- 0.262 Specific indirect emissions

Society

- 35,768 Training hours
- 100% of employees evaluated for their performance
- 49% purchases from local suppliers in Greece and 23% in Romania
- 422 new hires

Sustainable Development Goals





Focusing on what matters most

Hellenic Cables periodically conducts materiality assessments to enhance its understanding and identification of material sustainability topics that require attention. By doing so, Hellenic Cables aims to improve its economic, environmental, and social performance over the long term, as well as effectively communicate its value and positive impact in the communities where it operates. In its 2021 re-evaluation of material topics, Hellenic Cables conducted a double-materiality assessment for the identification, analysis, and prioritization of the most significant sustainability topics for the Company. This assessment and prioritization process was developed by taking into account international sustainability standards and frameworks, including the Corporate Sustainability Reporting Directive CSRD of the European Union and the respective requirements of the forthcoming European Sustainability Reporting Standards (EFRAG ESRS), the Global Reporting Initiative (GRI) Universal Standards, and the Sustainability Accounting Standards Board (SASB) dimensions analysis and ranking. Hellenic Cables aims to conduct a new double materiality assessment during 2023.

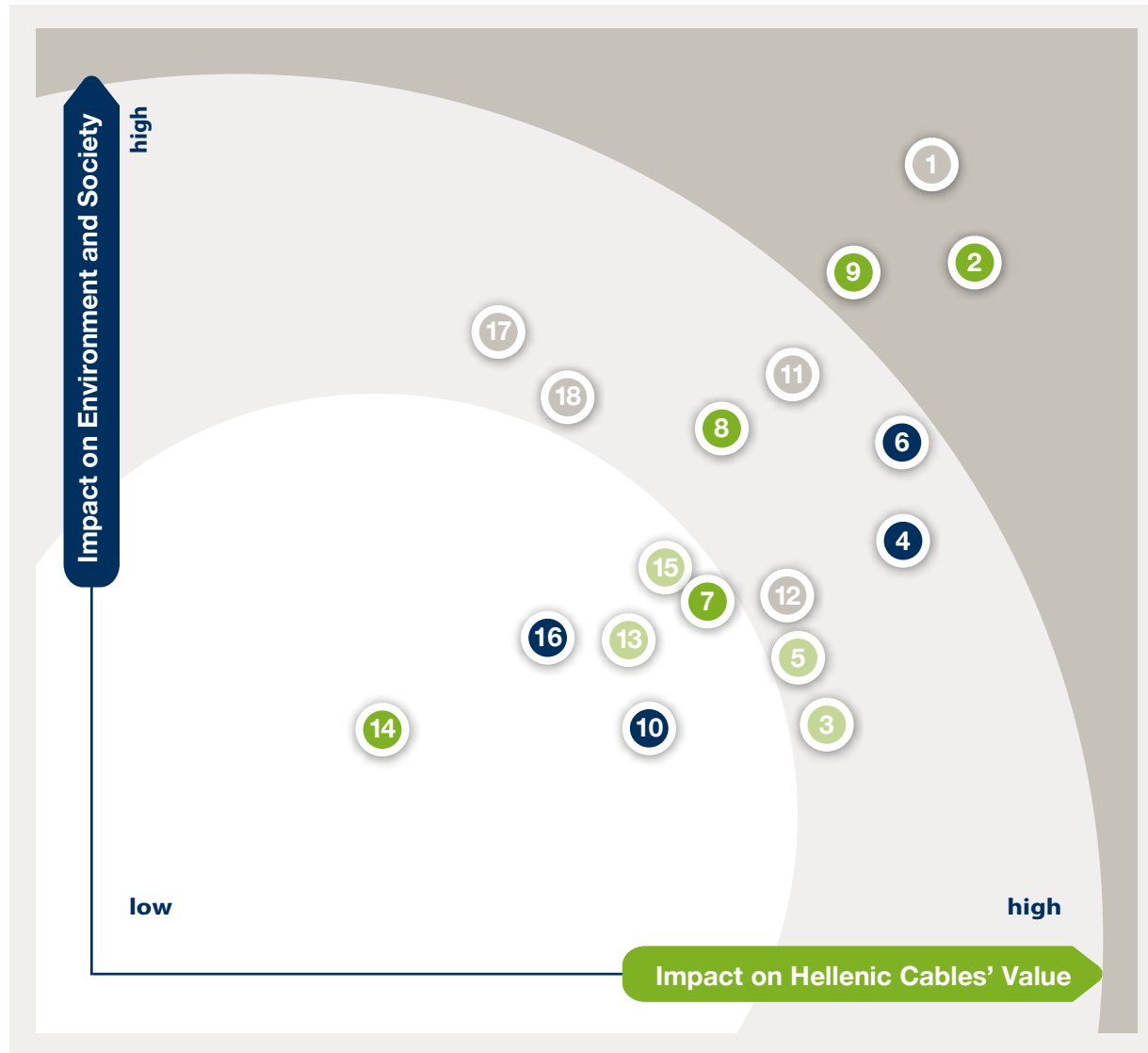
The double materiality assessment is fulfilled through the following four-step approach:

1 Understanding of the the organization's context: Analysis of the sector and the SASB guidelines, in line with the Company's strategic approach and priorities;

2 Identify actual and potential impacts. Assessing and ranking identified sustainability topics with evidence on the economy, society and environment. A dedicated workshop with the top management and sustainability team has been conducted, to holistically assess the various topics of the Company's sustainable development, based on specific criteria;

3 Committing to the stakeholders for the inclusion of their opinion regarding the topics analysed and assessed. An online materiality assessment survey has been conducted to identify, gather and list the perspective of the various teams and stakeholders involved;

4 Evaluation of the topics based on the influence they have on the enterprise value. Top management review and validation and review of relevant targets in order to align with the Company's strategic approach and priorities.



Materiality assessment

Top priority topics

- 1 Occupational health and safety
- 2 Driving the energy transition
- 9 Climate change and decarbonisation

High priority topics

- 3 Research and development - product innovation
- 4 Operational Excellence
- 5 Customer-oriented approach
- 6 Business Ethics and responsible governance
- 8 Circular economy
- 11 Training and development
- 12 Attracting and retaining talent
- 17 Local communities
- 18 Diversity and equal opportunities

Emerging topics

- 7 Energy management
- 10 Information security and data protection
- 13 Product life-cycle management
- 14 Waste management
- 15 Responsible supply chain management and materials sourcing
- 16 Digital transformation



Environment



Governance



Social



Market topics



Contribution to the UN Sustainable Development Goals

The Agenda for Sustainable Development, which was adopted by all UN member states in 2015, outlines a shared blueprint for achieving peace and prosperi-

ty for people and the planet in both the short- and long-term. Hellenic Cables is committed to supporting the SDGs by identifying those that align with and are

relevant to the company's operations. To this end, Hellenic Cables links its material topics to the SDGs and relevant targets.

Sustainability pillar	Top and high priority topics	Relevant SDGs	Emerging topics
 <p>Environment Reducing our environmental footprint and contributing to circular economy and a net-zero, circular future.</p>	<ul style="list-style-type: none"> Driving the energy transition Climate change and decarbonization Circular economy 		<ul style="list-style-type: none"> Energy management Waste management
 <p>Social Strengthening relationships with our people and stakeholders</p>	<ul style="list-style-type: none"> Occupational health and safety Training and development Attracting and retaining talent Local communities Diversity and equal opportunities 		
 <p>Governance Responsible operation and development</p>	<ul style="list-style-type: none"> Business ethics and responsible governance Operational excellence 		<ul style="list-style-type: none"> Information security and data protection Digital transformation
 <p>Market issues Priority given to the customer, through research and development, high quality products and services</p>	<ul style="list-style-type: none"> Research and development - product innovation Customer-oriented approach 		<ul style="list-style-type: none"> Product life-cycle management Responsible supply chain management and materials sourcing



ISO 26000

“ We have a strong commitment to conducting our operations in a sustainable and socially responsible manner. We align our practices with the ISO 26000 social responsibility standard, which provides a comprehensive framework of guidelines for responsible business practices.

Our efforts to integrate its principles into the business are continuously ongoing. ”



Community involvement & development

Actively assists its local communities through social initiatives, with the goal of creating value for both the organization and society.



Consumer issues

Places great emphasis on its customer-centric philosophy, which entails cultivating trustworthy relationships with its customers to better understand and address their needs, thereby enhancing their satisfaction. The organization regularly monitors customer satisfaction.



Fair operating practices

Is committed to meeting the needs of all its stakeholders and conducting all its activities in a truthful, ethical, and principled manner in accordance with applicable laws, regulations, and standards. The Company demonstrates these commitments through its policies and Codes of Conduct and proactively takes measures to foster business ethics and equitable practices while preventing active and passive corruption and bribery.



Human rights

Acknowledges the entitlement of its employees and stakeholders to work in a respectful manner and is of the view that all members of the organization bear the responsibility of upholding human rights. The Company endorses the safeguarding of international human rights throughout its business operations and is committed to avoiding involvement in any human rights violations.



Labour Practices

Acknowledges the crucial role of its employees in driving the Company's success and fulfilling its objectives. As a result, the Company's primary focus is on providing a secure work environment that provides equal opportunities to all employees.



Organizational governance

Is dedicated to choosing suitable governance principles and practices that safeguard the interests of all stakeholders. By making decisions that align with ethical business practices at both strategic and operational levels, the Company aims to guarantee transparency in its operations and comply with the interests of its stakeholders.



Environment

Acknowledges the environmental impact of its operations and has committed to environmental protection and climate change mitigation. The Company aims to achieve decarbonization across all three scopes of GHG emissions, by no later than 2050, and has validated its ambitious near term and near-term decarbonization targets through the Science-Based Targets initiative (SBTi).



Stakeholder Engagement

Hellenic Cables nurtures a direct and constructive dialogue with its stakeholders, with the aim of developing long-term relationships of trust, cooperation and mutual benefit. The most important issues which

arise from the stakeholder dialogue are embedded in strategic business decisions, as well as the evaluation of corporate policies, activities and systems, aiming at creating value for each stakeholder group.

Stakeholder engagement framework

		Shareholders	Employees	Customers	Suppliers
How we communicate	Communication channels	<ul style="list-style-type: none"> Company's website www.hellenic-cables.com Cenergy Holdings company website www.cenergyholdings.com Annual Sustainability Report 		<ul style="list-style-type: none"> Presentations at conferences, fora and institutional bodies Press releases Announcements and advertisements Sustainability assessments 	
	Targeted information	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 is informed through the General Meeting of Shareholders (regular or extraordinary), which in turn informs the investing public and its shareholders.	The Company places notable emphasis on day-to-day communication with employees in all its facilities. Important communication channels include the annual employee satisfaction survey, the Company's intranet, emails and announcements, as well as corporate events. Frequent meetings between the General Directorate and the heads of the Departments, as well as the latter with the staff, constitute additional important communication channels.	Daily communication with customers is coordinated through the customer service and marketing departments, which also manage any possible complaints. The Company also participates in industry related events on an annual basis.	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.
Key issues		<ul style="list-style-type: none"> Profitability and entering new markets Enriching the product portfolio Strengthening competitiveness Containing operating costs Sound governance and sustainable development 	<ul style="list-style-type: none"> Personal / career development Training programmes Occupational health and safety Performance Appraisal system Additional benefits Personal data protection 	<ul style="list-style-type: none"> High level of service High quality, reliable products and services Product service quality and reliability Research and development Enriching the product portfolio with new, innovative high-tech products Delivery times After-sales support Protection against potential supply chain issues Comprehensive solutions Personal data protection and information security 	<ul style="list-style-type: none"> Developing new products Expanding into new markets Product certifications Merit based / objective assessments Supporting local suppliers Payment issues Personal data protection and information security



Stakeholder engagement framework

		Local communities	State and institutional bodies	Financial institutions
Communication channels Targeted information	Communication channels	<ul style="list-style-type: none"> • Company website www.hellenic-cables.com • Cenergy Holdings company website www.cenergyholdings.com • Annual Sustainability Report 	<ul style="list-style-type: none"> • Presentations at conferences, fora and institutional bodies • Press releases • Announcements and advertisements 	
	Targeted information	Throughout each year, Hellenic Cables strives to actively aid local communities by supporting local authorities and associations, alongside recruitment and entrepreneurship. The Company has conducted numerous events in local communities, communicates daily with local government and organises on-site educational tours for schools.	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 communication with financial institutions is monthly, mainly via e-mail and periodic meetings.
Key issues		<ul style="list-style-type: none"> • Supporting recruitment from local communities • Supporting suppliers from local communities • Supporting local community initiatives • Protecting the environment 	<ul style="list-style-type: none"> • Compliance with the current legal framework and regulations • Payment of taxes • Export activity • Employee recruitment 	<ul style="list-style-type: none"> • The Company's financial performance • The Company's business plan and strategic goals • Sustainable development • Liquidity



Climate related risks and opportunities

Climate change is one of the most significant global challenges, the humanity faces today, which impacts all industries and regions around the world. The European Union (EU) recognizes the urgent need to tackle climate change and has been at the forefront of global efforts to mitigate its effects. The EU has taken several measures to address climate change, including the adoption of the Paris Agreement, which aims to limit global temperature rise to well below 2°C above pre-industrial levels and pursue efforts to limit the increase to 1.5°C.

To help identify the climate related information needed by all stakeholder groups, in 2017 the Task Force on Climate-related Financial Disclosures (Task Force) was established. The TCFD recommendations were introduced with the objective of promoting standardized and comparable reporting by companies to their stakeholders, on the risks and opportunities related to climate change. These recommendations are based on four primary areas, namely Governance, Strategy, Risk Management, and Metrics & Targets, and include eleven recommendations that outline the necessary disclosures under each of these areas.

Hellenic Cables aims to adopt the Task Force on Climate-related Financial Disclosures (TCFD) framework and plans to identify and publicly disclose the most material climate related risks and opportunities. Furthermore, the company will assess the potential severity of the risks and the benefits of the opportunities with the aim of taking all necessary measures to mitigate the negative and maximize the positive ones. The project includes Hellenic Cables industrial operations and installations.

The climate related risks are classified into two major categories:

- Transition risks, which relate to the risk of policy, law, technology, and market changes brought about by the low carbon economy.
- Physical risks, which relate to the risk of financial losses caused by extreme weather events. Two types of physical risks related to climate are being defined, the event-driven (acute) and the longer-term shifts in climate patterns (chronic).

In order to gain further insights into how various climate scenarios could affect the Company, while maintaining a consistent financial metric, Hellenic Cables will assess the relevant risks and opportunities based on climate scenario analysis.

More information on this matter will be presented in the standalone TCFD report of Cenergy holdings, for the cables segment, which will be published within 2023.





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Our sustainability vision relies on tangible objectives, goals, strategies and measures, integrating sustainability aspects in the broader strategic planning.

Our main focus areas

Towards energy transition



Provide low environmental impact products enabling energy transition

Environment



Energy transition



Combating climate change



Responsible production and consumption

Social



Health & Safety



Responsible sourcing



Training and development of employees

Governance



Sustainability indicators data management

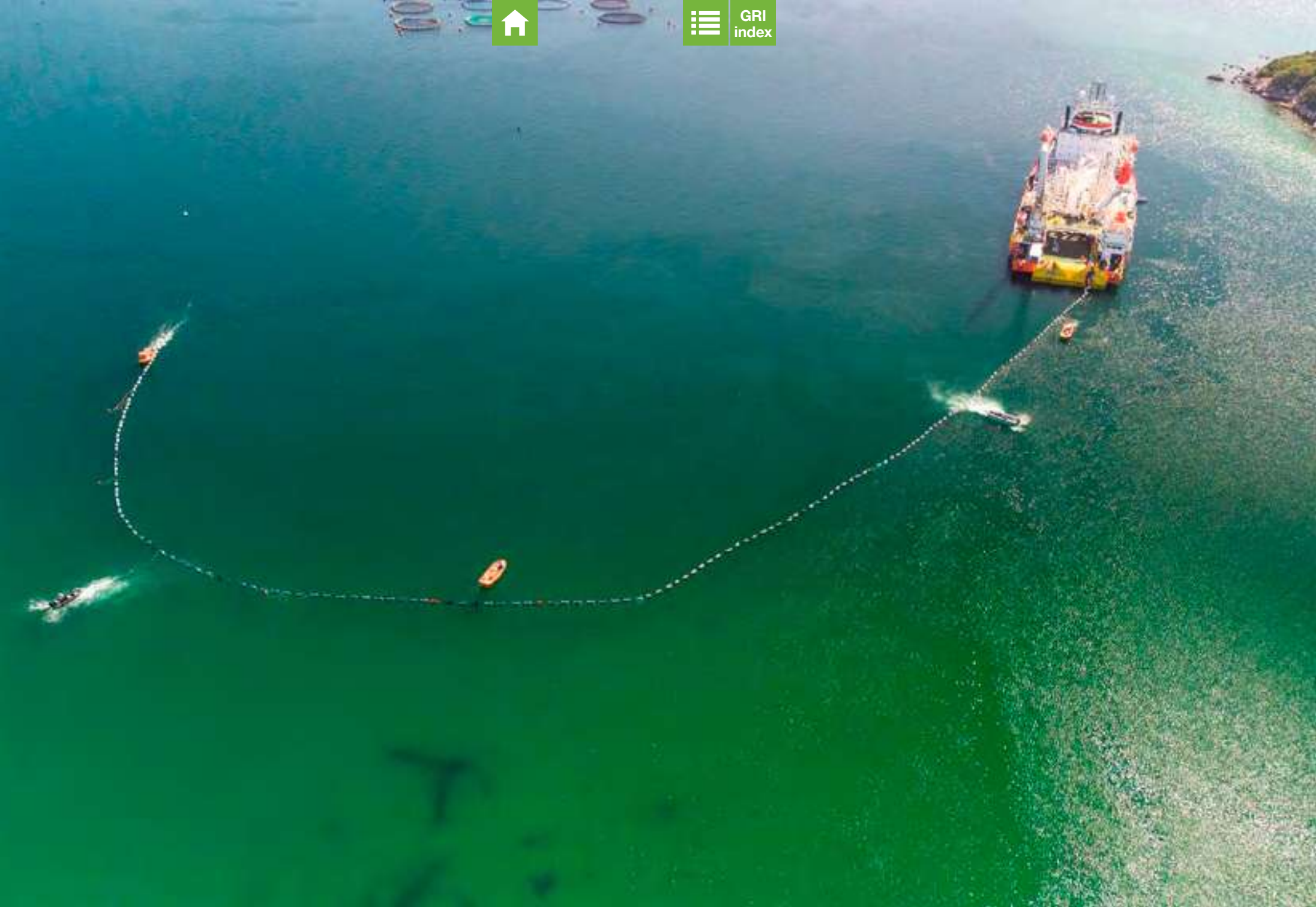


Whistleblowing mechanism



Policies revision

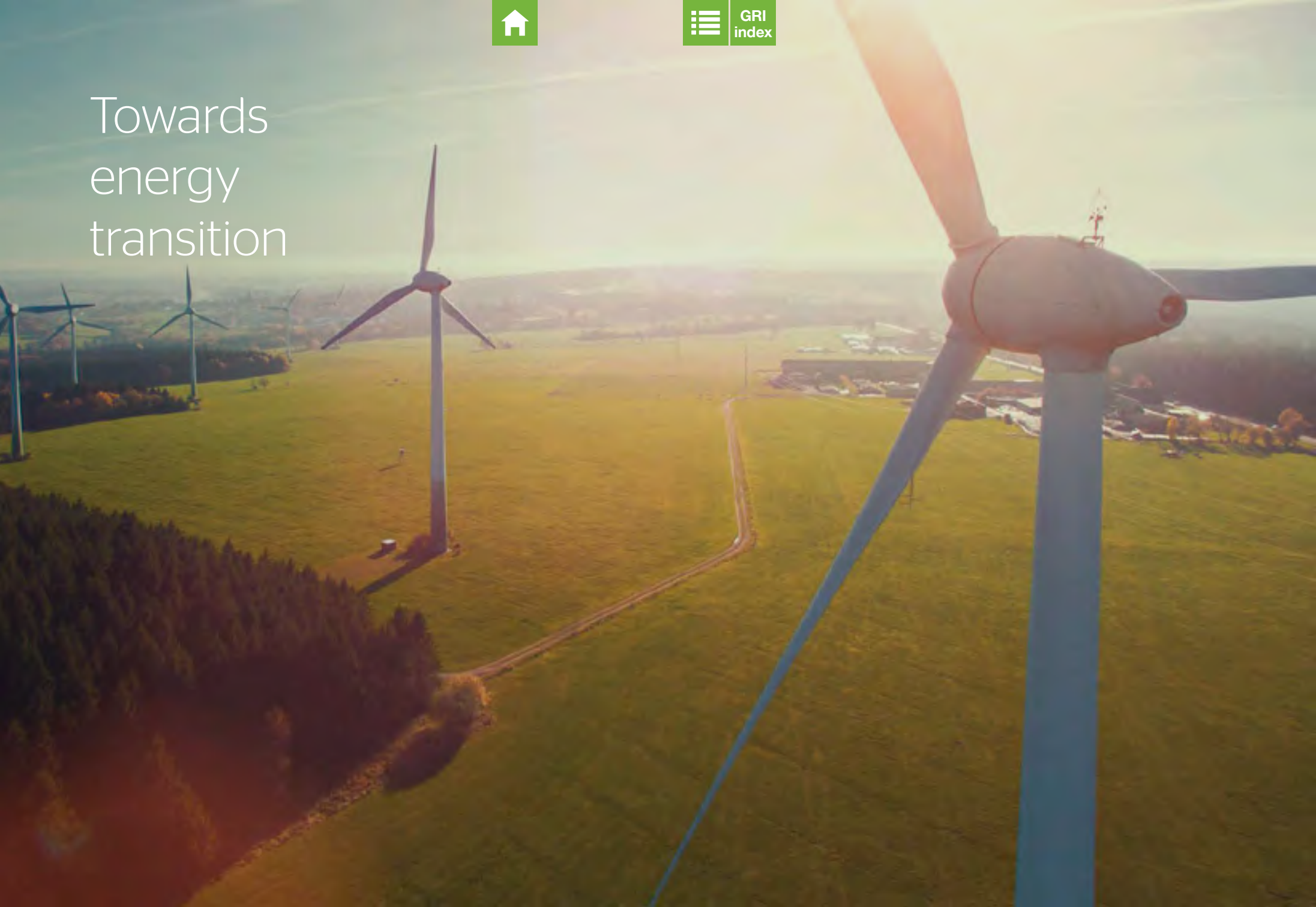




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Towards energy transition





Our ambitions and actions

Hellenic Cables aspires to act as enabler and accelerator of the transition to a low carbon, resilient, digital, sustainable future. Improving its own environmental footprint and performance, is therefore of high importance. To that end, the Company has set environmental goals, geared to placing Hellenic Cables at the forefront of the industry.

Hellenic Cables implements an Environmental Management System according to ISO 14001:2015, and an Energy Management System according to ISO 50001:2018, at all of its business locations. The Company continuously monitors direct and indirect GHG emissions, while having set as a key short-term objective, using RES for its electricity needs.

Taking environmental responsibility seriously, Hellenic Cables has already made considerable progress in all four pillars of its sustainability strategy:

- A) Enabling the energy transition**
- B) Combating climate change**
- C) Responsible production and consumption.**

These pillars guide our future actions and consist of carefully designed performance indicators to effectively monitor and improve the Company's performance. The Company also continues to implement and advance the "Responsible sourcing" initiative in order to identify potential sustainability risk areas in the supply chain as well as support improvement in the products' whole life cycle journey.



Enabling the energy transition

From offshore wind farms to smart networks, we provide the required connectivity to accelerate the energy transition.

- **2025:** Production is supplied with 80% renewable electricity.
- **2030:** Production is supplied with 100% renewable electricity.



Combating climate change

By engaging with the SBTi, we ensure that our path to net zero is aligned with the latest climate science and the 1.5°C trajectory.

- **2030:** 50% reduction of Scope 1 and 2 GHG emissions
- **2050:** Net zero GHG emissions
- Annual implementation of the five-year improvement action plan for occupational health and safety.

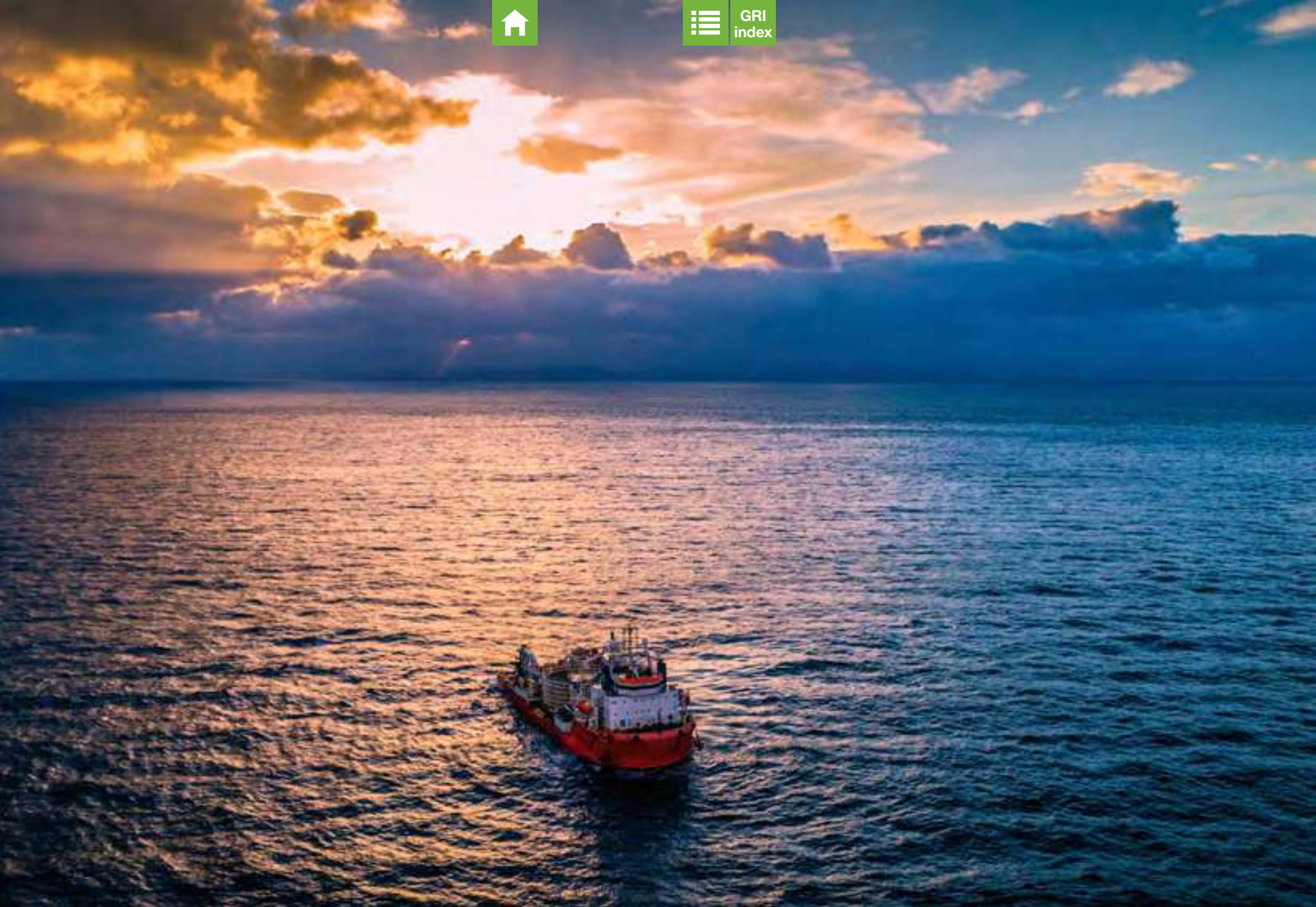


Responsible production and consumption

We monitor and improve our environmental footprint and work together with our suppliers and partners to achieve our goals and we foster recycling initiatives preserving the natural resources.



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Enabling the energy transition

“ Hellenic Cables as one of the largest cable producers plays a key role in the energy transition, being one of the largest suppliers of offshore cables for windfarm projects in Europe.

We intend to supply our production with 80% renewable electricity by 2025 and 100% by 2030, through Power Purchase Agreements. ”



Hellenic Cables investment program

Hellenic Cables in 2022 initiated an investment program of ca. EUR 80 million over a two-year horizon to address the growing demand for offshore cables driven by the accelerating deployment of RES.

The program includes a major expansion of the sophisticated subsea cable plant in Corinth, Greece that will double production capacity of submarine cables, provide additional storage as well as extensively upgrade the plant's port facilities. In this context, the company acquired a neighbouring property with a total area of 43,000 sq.m.

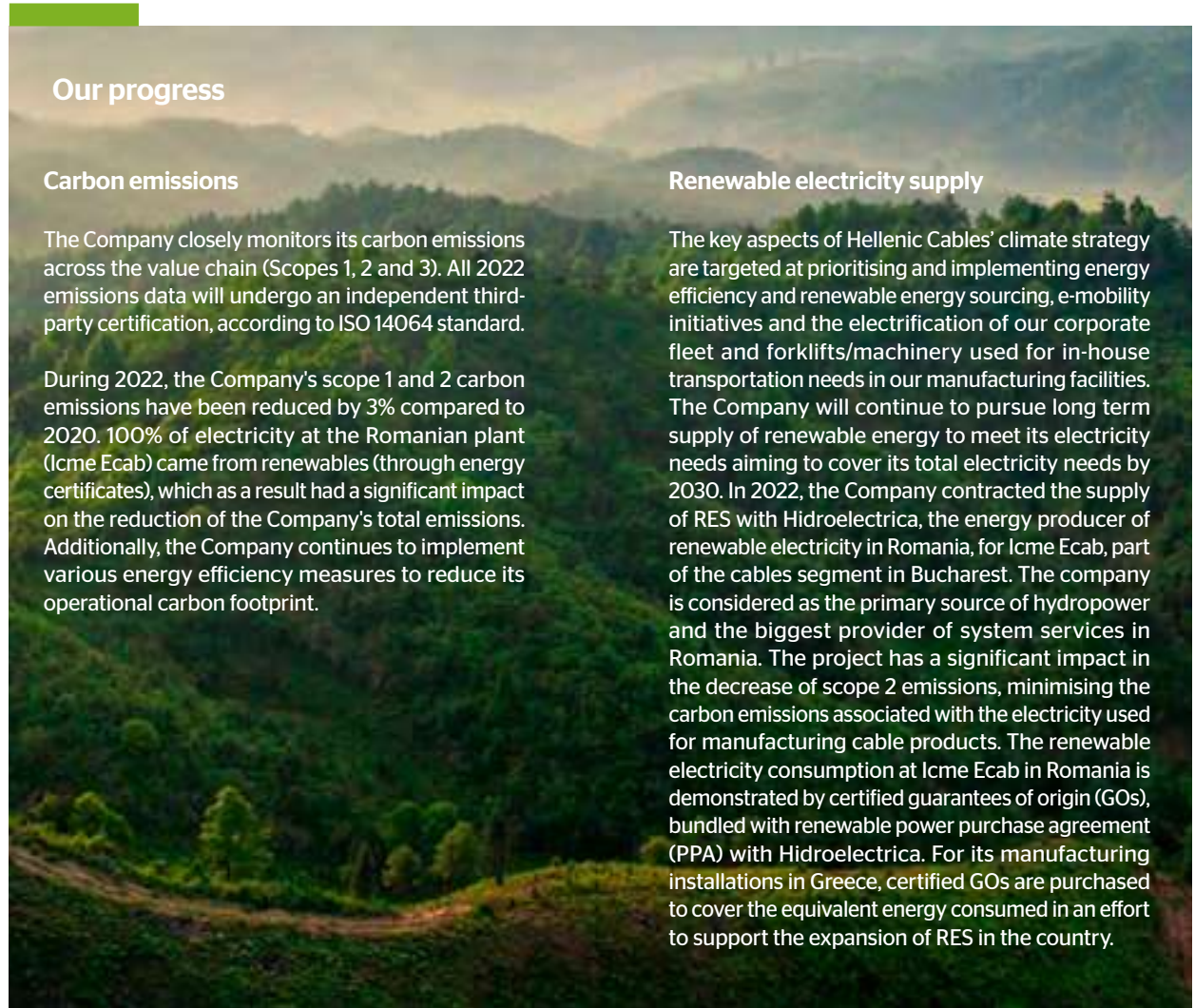
With this investment, Hellenic Cables will enhance the existing centre of manufacturing excellence for a wide range of subsea cables, from Medium Voltage up to Extra-High Voltage ones needed in fast-growing markets like offshore wind, subsea interconnections and power-from-shore.



Combating climate change

By 2050, we commit to reach net-zero GHG emissions across the value chain from a 2020 base year.

100% of electricity in our facilities in Romania comes from hydropower.



Our progress

Carbon emissions

The Company closely monitors its carbon emissions across the value chain (Scopes 1, 2 and 3). All 2022 emissions data will undergo an independent third-party certification, according to ISO 14064 standard.

During 2022, the Company's scope 1 and 2 carbon emissions have been reduced by 3% compared to 2020. 100% of electricity at the Romanian plant (Icme Ecab) came from renewables (through energy certificates), which as a result had a significant impact on the reduction of the Company's total emissions. Additionally, the Company continues to implement various energy efficiency measures to reduce its operational carbon footprint.

Renewable electricity supply

The key aspects of Hellenic Cables' climate strategy are targeted at prioritising and implementing energy efficiency and renewable energy sourcing, e-mobility initiatives and the electrification of our corporate fleet and forklifts/machinery used for in-house transportation needs in our manufacturing facilities. The Company will continue to pursue long term supply of renewable energy to meet its electricity needs aiming to cover its total electricity needs by 2030. In 2022, the Company contracted the supply of RES with Hidroelectrica, the energy producer of renewable electricity in Romania, for Icme Ecab, part of the cables segment in Bucharest. The company is considered as the primary source of hydropower and the biggest provider of system services in Romania. The project has a significant impact in the decrease of scope 2 emissions, minimising the carbon emissions associated with the electricity used for manufacturing cable products. The renewable electricity consumption at Icme Ecab in Romania is demonstrated by certified guarantees of origin (GOs), bundled with renewable power purchase agreement (PPA) with Hidroelectrica. For its manufacturing installations in Greece, certified GOs are purchased to cover the equivalent energy consumed in an effort to support the expansion of RES in the country.



Responsible production and consumption

“ We recognize our contribution to sustainable production and development, and we actively take part in industry initiatives and frameworks. ”



>150 recyclers and converters in our network



from 18 countries

Industry initiatives & frameworks

Environmental Product Declaration (EPD)

In addition to setting targets, Hellenic cables, following the principles of ISO 14025/14040/14044 and the most up to date product category rules (PCR), has carried out life cycle assessments (LCAs) to evaluate the environmental impact of its products and services and to provide transparent and quantified information about their environmental performance. Hellenic Cables conducted four LCAs for low and medium voltage underground aluminum power cables, as well as for inter-array high-voltage submarine aluminum power cables and obtained an EPD certification for three of them. Most importantly, LCA is and will be used as predominant substantiation to support environmental claims with regards to low-carbon alternatives (metals and plastics), including bio-based polymers used in cable and non-cable applications. LCA of products is also conducted in day-to-day activities where necessary, in order to further understand the whole-life impacts of products and support decision-making process across various operations. Attempting to establish common ground in life cycle analysis to obtain

comparable information, Hellenic Cables supports the upcoming EU Product Environmental Footprint (PEF), to establish a harmonized methodology among product LCA practitioners. The Company recognizes the importance of accuracy, transparency and representativeness, when communicating products' environmental performance, tackling effectively "greenwashing" schemes and claims.

Sustainable development of the PVC industry

In 2022 we have partnered with Recovinyl, an initiative of the European PVC industry. The organization was created in 2003, as part of the original Vinyl 2010 Voluntary Commitment to advance the sustainable development of the PVC industry by improving production processes, minimizing emissions, developing recycling technology and boosting the collection and recycling of PVC waste. We are part of a European network of recyclers and converters, who register PVC recycling tonnages and the use of PVC material. This allows us to track our recycling and converting activity, monitor our progress, develop, and promote new recycling technologies.



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Environment





Highlights

Hellenic Cables provides products and solutions that positively impact the energy transition. The Company has energy management systems in place, implements energy efficiency projects and has an action plan on combating climate change. The decarbonization targets set are in line with the Paris Agreement objectives and they have been science-based approved. Furthermore, Hellenic Cables strives to extend the materials' life cycle, reutilise byproducts and non-product outputs, integrate post-consumer materials and reduce the need for natural resources.

CDP

Hellenic Cables supports transparency in all its endeavors. In 2022, publicly disclosed its carbon emissions performance and activity data to customers through CDP Climate Change.



Our contribution to the UN Sustainable Development Goals:



“ We have a vision to become a key enabler of the energy transition with a comprehensive portfolio of products and services that meet the highest standards of quality, safety, and sustainability. ”



100%

electricity consumption from hydropower through power purchase agreement at the facility in Romania



3%

reduction in absolute carbon emissions (scope 1 and 2) compared to 2020



10%

decrease in the total energy intensity per tonne of product compared to 2020



5%

reduction of Scope 1 & 2 CO₂ emissions per tn of final product compared to base year (2020)



9%

Reduction of total waste (hazardous and non hazardous) per tn of final product compared to 2020



94%

of waste recycled or recovered



Environmental performance

“ We implement energy efficiency measures to reduce consumption and improve our operational footprint. ”



Our energy efficiency projects

Hellenic Cables has completed several energy efficiency projects in 2022 at its manufacturing plant in Thiva. Three of those projects, which are presented below, is estimated that will reduce the energy consumption of the Company's plant by 3.4% (870 MWh) in total per year. The anticipated reduction will be a result of the initial monitoring, the redesign and energy upgrade of specific installations and systems presented in the plant.

1. Redesign of central air compressors

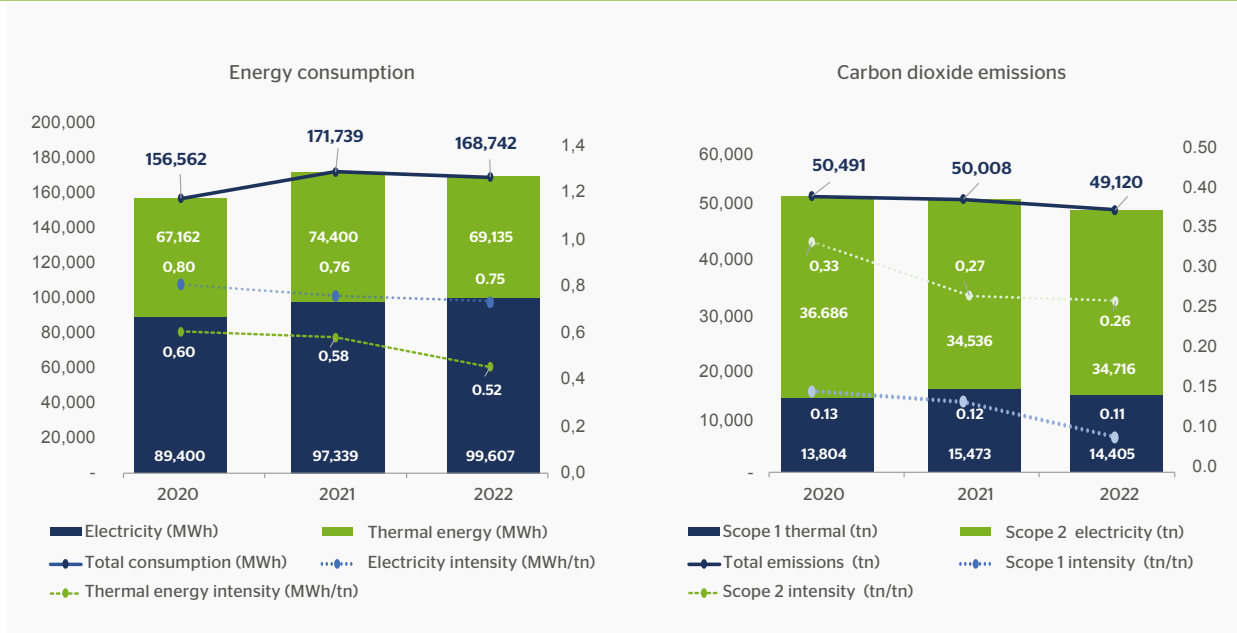
Monitoring and tracking devices were installed on the old air compressors in order to record their performance during periods of medium and high compressed air demand. Analyzing the resulting data, it has been concluded that there was an oversizing of the air compressors and that a significant percentage of energy could be saved by minimising the time where the air compressors were running without load. Based on this study, the installed power was reduced by 8.8%, and due to the inverter technology used, the air compressors have been running according to the factory's needs for compressed air (the installation was completed in January 2022).

2. Energy upgrade of a central pumping station

Redesigning of the operation of the pumping station's feed pumps. The pumping station had 3 constant speed pumps with a power of 90 KW to supply the industrial station. Inverters were installed on them in order to be able to increase and decrease their revolutions depending on the demand of the factory. Each pump was connected to an electronic pressure gauge to regulate its operating speed. Finally, all 3 pumps are activated in simultaneous operation as the consumption of the engine decreases exponentially following a decrease in revolutions. (The installation was completed in March 2022.)

3. Energy upgrade of insulation line pumping station

Redesigning of the operation of the pumping station's feed pumps. The pumping station had 2 constant speed pumps with a power of 90 KW to supply the industrial station. Inverters were installed on them in order to be able to increase and decrease their revolutions depending on the demand of the factory. Each pump is connected to an electronic pressure gauge in order to regulate its operating speed (installation completed in August 2022).



Carbon emissions

In spite of the higher carbon intensity of the Greek electricity grid during year 2022, total carbon emissions reduced by 2% compared to 2021 (49,120 tn CO₂) due to 100% sourcing of renewable electricity in Romania plant (Icme Ecab), in line with the contract with Hidroelectrica. Scope 1 and 2* carbon emissions per ton of final product, reduced by ca. 5% compared to 2021. Scope 1 emissions decreased by ca. 7% to 14,405 tn CO₂ compared to 2021. Scope 2 emissions from using electricity represented the majority of emissions (71%), while Scope 1 emissions accounted for the remaining (29%).

“ We tirelessly search for ways to increase energy efficiency in our operations. ”

*value per ton of product produced

Energy consumption

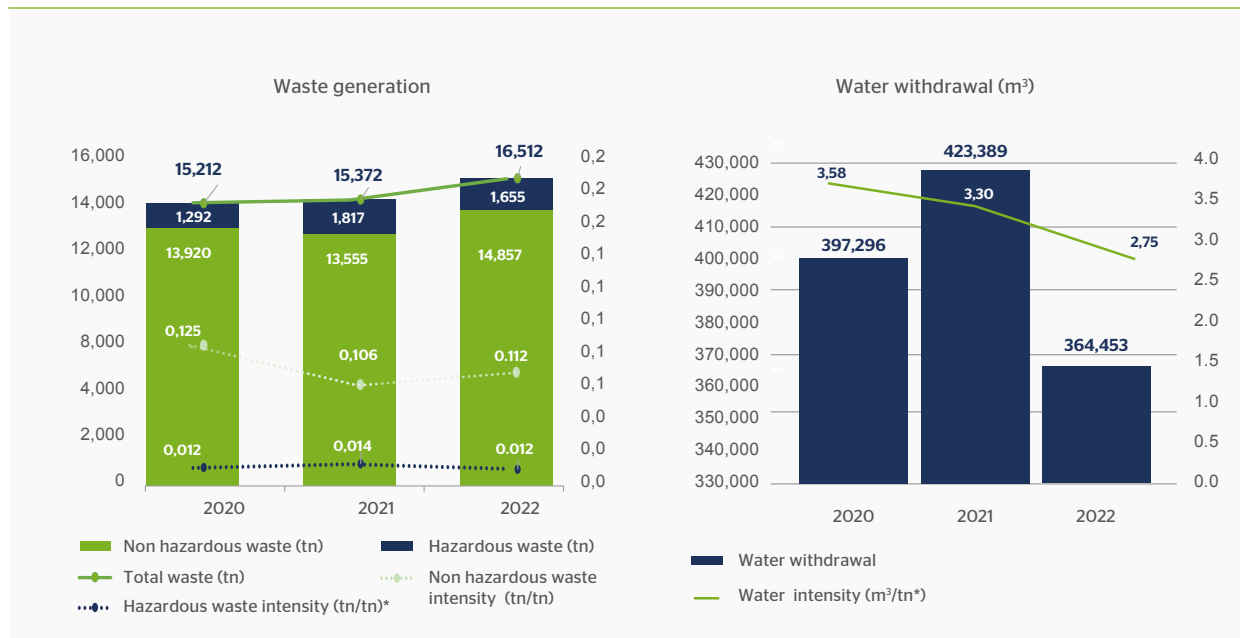
Energy consumption in 2022 consisted of electricity (59%) and thermal energy (41%). Total energy consumption accounted for 168,742 MWh compared to 171,739 MWh which represents a decrease 1.8%. Electricity consumption was 99,607 MWh, increased by 2.3% compared to 2021, however the thermal energy decreased by 7.1% (69,135 MWh). Energy consumption decreased in spite of the increase in production. This is mainly due to the reduction of natural gas consumption in the aluminium and copper foundries. A total amount of 34,276 MWh was covered from renewable electricity, bundled with certified GOs which are pur-

chased to cover the equivalent energy consumed. Electricity intensity was reduced from 0.76 MWh/tn to 0.75 MWh/tn, while thermal energy intensity was reduced to 0.52 MWh/tn (by 10%) compared to 2021. Total energy use per ton of product produced was 1.27 MWh/tn, reduced by 5% compared to 2021.

In 2022, Hellenic Cables continued investing in upgrading its forklift motors to EURO 5 standard and/or switch to electric forklifts. Additionally, the Company intends to completely replace its corporate fleet with electric or plug-in hybrid vehicles by 2030.

Hellenic Cables strives to engage with its critical suppliers regarding their carbon footprint. Following the Science Based Targets initiative's guidelines, the Company monitors and assesses the applicable Scope 3 categories according to the GHG Protocol and measures the relevant emissions. These Scope 3 emissions are highlighted in the Company's annual Carbon Disclosure Project report.

* Scope 2 emissions were calculated using the latest 2022 residual grid coefficient from European Residual Mixes (AIB, 2022) at the time of writing this report. All 2022 emissions data will undergo an independent third-party certification, according to ISO 14064 standard.



*value per ton of product produced

Waste management

In 2022, waste production increased to 16,512 tons compared to 2021 (by 7.4%). Non-hazardous waste production increased to 14,857 tons in comparison to 2021 (9.6%), however, hazardous waste production decreased by ca. 9% compared to 2021.

Waste production intensity increased to 0.125 tn/tn to 0.108 tn per ton of product compared to 2021 (0.120 tn/tn). Non hazardous waste intensity increased by ca. 6% compared to 2021 and hazardous waste intensity decreased by ca. 12%. Hellenic Cables actively pursues

opportunities to reduce its waste generation such as: minimising waste production through process improvements, re-circulating materials into its processes wherever possible (e.g. recycling of raw materials from test projects), as well as managing its cable drums, and recollecting their reusable parts from customers in and out of the country. With the aid of technology, the Company plans to tag and track its reels in the future to improve their return rate.

The Company implements waste separation at source and recycling for the vast majority of the produced waste. All hazardous waste is managed responsibly

through licensed partners, and recycled or managed in alternative ways (e.g. energy recovery). Overall, 94% of produced waste was diverted from landfill in 2022, an increase of 9.5% compared to 2021.

The total amount of waste sent to landfill represented just 6% of total in 2022, consisting of non-hazardous waste with no alternative method of disposal currently available. Hellenic Cables continues to work towards achieving zero waste to landfill, following its integrated waste management processes.

Water withdrawal

In 2022, total water withdrawal decreased to 364,453 m³, (ca. 14%) compared to 2021*. This reduction is a result of water conservation measures applied during the production process (e.g. production diversion from water intensive processes), as well as the leak detection projects implemented at Icme Ecab.

*For Fulgor, the same value of water withdrawal intensity of 2022 has been applied to historical year 2021 and 2020.



For more information, please refer to the Cenergy Holdings NFD report





EU Taxonomy

The EU Taxonomy is a classification system that establishes a list of economic activities considered environmentally sustainable and serves as a foundation for the Action Plan on Financing Sustainable Growth, which supports the European Green Deal. By creating a common language for sustainable activities, the EU Taxonomy establishes the first uniform and credible standard that allows economic actors to align with the transition to a low-carbon, resilient and sustainable future. The EU Taxonomy Regulation requests that companies subject to an obligation to publish non-financial information shall disclose the proportion of their turnover, capital expenditure and operating expenditure related to “Taxonomy-eligible and Taxonomy-aligned activities”. The assessment methodology this year has been refined, considering the updated legislation and interpretation issued by the Taxonomy Platform within 2022. Hellenic Cables has evaluated the business activities against the EU Taxonomy eligibility criteria for climate change

Eligible economic activity	Description of operating activity	NACE-Code	Climate change mitigation
3.1 Manufacture of renewable energy technologies	Manufacture of renewable energy technologies	C27.32	✓
3.6 Manufacture of other low carbon technologies	Manufacture of other low carbon technologies	C27.32	✓
4.9 Transmission and distribution of electricity	Construction and Installation services of electricity distribution networks	C27.32	✓

mitigation and has identified eligible activities as shown below (cf. Disclosures Delegated Act EU 2021/2178):

The cables products are used in various applications including renewable technologies manufacturing (3.1), as well as installation projects for transmission and distribution of electricity (4.9). Cables and accessories for the telecom sector (optical fiber), as well as cables used in the railway sector, under the manufacture of other low carbon technologies (3.6) have also been incorporated in eligible revenue calculation.

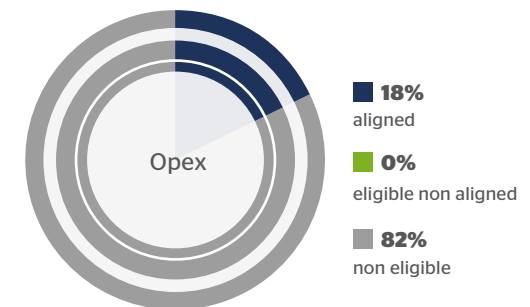
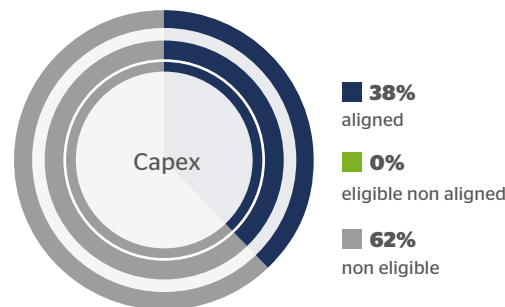
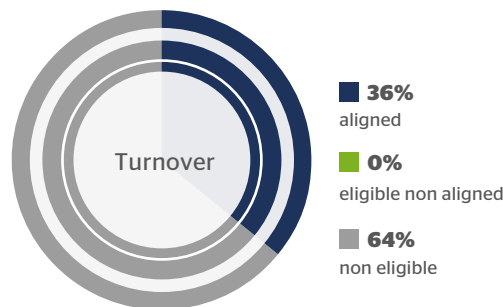
Eligibility reporting tables

Proportion of Hellenic Cables’ turnover 2022 from products or services associated with Taxonomy-eligible economic activities.

Alignment reporting tables

Proportion of Hellenic Cables’ turnover 2022 from products or services associated with Taxonomy-aligned economic activities.

EU Taxonomy - Overview of results





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Social

Our people





Committed to people

“ Our people are key to our development and success. We strongly support an open, inclusive, fair and safe work environment where all employees are treated with respect. ”

Our work ethic makes us stand out

Hellenic Cables was recognized as one of the ‘Most Attractive Employers’ for 2022, in 2nd and 3rd place within its sector/function. This was the result of the ‘Employer Brand 2022’ survey performed by Randstad, the most complete and independent study on employer image conducted in the past 22 years worldwide.

"We will continue our best efforts to promote Hellenic Cables as the employer of choice, staying committed to the values of our work ethic that makes us stand out."

Costas Vavaroutas | FCMI,
 HR Director of Cenergy Holdings.

Our contribution to the UN Sustainable Development Goals:



35,769
 total training hours



687
 training modules



100%
 of employees evaluated for their performance



17.5
 total training hours / employee



220,596 €
 total expenses for training purposes



13.5%
 of women in total headcount (direct & indirect employees)



People-first culture

The employees of Hellenic Cables are committed to upholding the corporate values and embracing inclusion and diversity at workplace. The Company focuses on systematically reinforcing its inclusive culture while improving human resources policies, systems and performance.

Hellenic Cables promotes a safe working environment and the creation of new positions. The Company actively encourages the recruitment of employees from local communities, but also seeks experienced international specialists.

Hellenic Cables also emphasizes non-discrimination in the recruitment process, offering employment opportunities to candidates who have special characteristics or are from vulnerable social groups. The Company has also taken a series of steps to support and increase the share of female employees, such as supporting families with young children with child-care subsidies on top of their base salaries.

In addition, the Company's ambition is to have the most capable and engaged team of professionals, helping them succeed through effective training and merit-based evaluation. The Company takes care to provide equal opportunities and to integrate diversity, while respect for human rights is an integral part of its philosophy.

Finally, the Company systematically invests in digitalization to further improve the flow of communication and interactions, and thus the employee experience.

“ We come together to share knowledge, build trust and embrace one another to make sure we go the extra mile every day. ”



Fostering constructive cooperation



Labour, human rights and equal opportunities



Hiring from local communities



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Learning and development

Hellenic Cables utilizes a human capital management (HCM) system which provides strategic and solutions, innovative solutions for core HR data, reward and payroll, time management, talent and employee experience management, and people analytics to address their critical workforce transformation needs.

Training

Hellenic Cables empowers its people to benefit from a variety of learning resources available, always with a focus on fostering personal development and maintaining a learning culture for all employees.

Hellenic Cables revises its employee training plan on an annual basis and communicates it to their employees through its digital platform. The plan includes a variety of training programs with respect to developing business and social skills, health and safety issues, trade and sales topics, corruption and bribery, and leadership and IT issues, chosen by employees. The programs are implemented within the Company or in collaboration with external training providers. Each year, the training plan is enriched with new learning components based on the needs arising from annual performance appraisals.

The human capital management system also facilitates the orientation program for all new hires, including the specialized workforce.

Performance management

Hellenic Cables implements an employee performance appraisal system to enable its employees to reach their full potential by assessing their performance and identifying further development opportunities. The process is based on a comprehensive set of objective metrics. Building on the philosophy of previous years, the Company continues to update and enhance its performance management process by simplifying its steps.

In the first stage, each employee completes a self-assessment, which is then approved by both the immediate and indirect supervisor. Before completing the evaluation, supervisors can request feedback from additional colleagues with whom the employee under evaluation has worked during the year. In the case of any different opinions 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 serves as the basis for the further development of their capabilities and is prepared in collaboration with the employee and their immediate supervisor.



Hellenic Cables uses LinkedIn Learning, an interactive online platform, offering 9,000 different courses to its employees. The Company provides learning licenses to help employees further develop their skills with personalized and consistently updated course recommendations.



360° assessment for directors and senior managers

Hellenic Cables, together with an external specialized , launched a 360° assessment for directors and senior managers to further support their ongoing development and identify potential developmental areas.

Leadership model

To ensure operational excellence, Hellenic Cables applies the Servant Leadership model in four of the production lines at the manufacturing plant in Thiva, and in another three at Corinth plant, in Greece.

For the transition to the Servant Leadership model, Hellenic Cables implements a structured educational program with the participation of both Plant's leadership team, production engineers and foremen. The training program is linked with an individual development plan for all the participants so that they can meet

the expectations and needs of the new management style and convey the new culture to all employees. During 2022, the number of people engaged in the program and relevant training sessions increased. The Company has also established relevant controls for monitoring how the program is being rolled out, offering employee rewards depending on the team's performance.

Training hours by subject



- 4.0%** Quality control
- 0.1%** Finance
- 2.7%** IT
- 0.2%** Sustainability
- 75.4%** Health & Safety
- 8.8%** Production
- 8.8%** Other

Servant Leadership model - info

Servant Leadership management style focuses on a team's empowerment and promotes interaction between employees and managers, facilitating the detection and management of issues that are related to the production lines. The team leaders actively partner with their people to contribute to the team's successful performance and align employees' purpose and role with the business strategy.



Employee engagement

Benefits for our people

The Company offers all employees* additional benefits that significantly impacts employee engagement and retention such as the ones listed below:

- Additional medical and hospital coverage with private insurance
- Meals
- Transportation of employees to and from work using hired buses
- Vouchers
- Wedding gifts
- Childbirth support
- Kindergarten allowance

During 2022, the Company re-examined the benefits to ensure that they contribute to an inclusive work environment where all employees feel they are valued. It has increased the monetary value of meals, transportation expenses and vouchers provided to all employees. Additionally, the Company, supporting its employees as their families grow, also increased wedding and childbirth gifts and kindergarten allowance for all. In Greece, the Company offers Christmas gift vouchers for employees' children (up to 12 years old) and pays for them to attend summer camps.

For Hellenic Cables employees who work in production facilities, productivity premiums are offered on the basis of their performance with regard to health and safety indicators.

Depending on the requirements of the specific work position, employees are also offered a company car, laptop, and corporate mobile phone. In supporting the continuous development of its people, Hellenic Cables - always in accordance with our corporate policy - finances postgraduate program while granting the necessary educational leave to employees who attend them.

* Employees in both Greece and Romania





Employee assistance program

Aiming to protect the emotional and mental health of its people, Hellenic Cables provides employees and their families in Greece with access to a confidential secure telephone line offering psychological support. The line operates 24 hours a day, 365 days a year, is free of charge and is staffed with specialized independent psychologists. In this way, the Company seeks to contribute to the normalization or even resolution of personal or family issues, which may be related to anxiety, stress, change management, illness, depression, grief, and even management of the effects of the pandemic.

Hellenic Cables aims to employ a tool for getting real-time feedback from employees to monitor their

mental health. This tool will be connected to the corporate telephone line, providing an index regarding employees' mental health and resilience.

Continuous communication

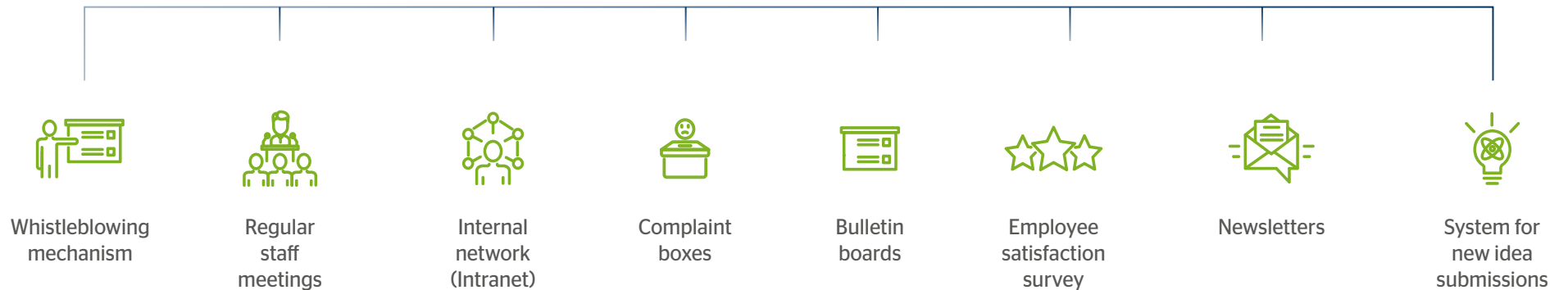
Hellenic Cables attaches great importance to internal communication, as it helps develop and sustain the desired corporate culture while also cultivating relationships of trust between employees of all levels.

The Company encourages open dialogue and communication through its "Open Door Policy" and the communication channels highlighted below.

Mental health awareness session

In honour of World Mental Health Day on 10 October, Hellenic Cables organized dedicated awareness sessions to remind people of the importance of mental health and discuss how to efficiently handle stressful situations at work. These sessions received very positive feedback from employees.

Communication channels





Our initiatives

Supporting the student community

Hellenic Cables strives to maintain close cooperation with national universities. Every year, the Company offers the opportunity to new students to be an active part of the organization through internships at its facilities. Additionally, during 2022, Hellenic Cables:

- Sponsored the 13th Electrical and Computer Engineering Student Conference, the biggest technological student conference in Greece, held at the University of Patras.
- Was one of the Viohalco companies that participated in the newly established 'ReGeneration Academy on Industry 4. Engineers powered by Viohalco Companies'. Young engineering graduates participated in a 90-hour specialized training program that provided them with a complete skillset of business and soft skills for their future careers. Participants also received professional guidance from esteemed industry experts to enhance their knowledge of good practices and employment opportunities in today's demanding work environment.

Women empowerment

Hellenic Cables celebrates International Women's Day, and in close collaboration with Women On Top, we

aim to contribute to the professional empowerment of women, providing mentoring sessions for working and unemployed women. During 2022, the Company offered expert guidance and mentoring to 10 women on returning to the job market. Our actions add value to a future where women's equality is guaranteed.

Student community in Romania

Hellenic Cables in Romania is in ongoing collaboration with the Polytechnic University of Bucharest, recruiting students from the institute. During 2022, the Company hired two students from the University's Electrical Engineering department, who currently work within the organization. It should be further noted that Icme Ecab has launched an internal college for electricians, combining on-the-job training, classroom instruction, and mentorship from master electricians.

2022 human resources dashboard

Human resources breakdown* by gender and age

	<30	30-50	51+
Men	250	1,084	439
Women	40	166	62
Total	290	1,250	501

*direct employees

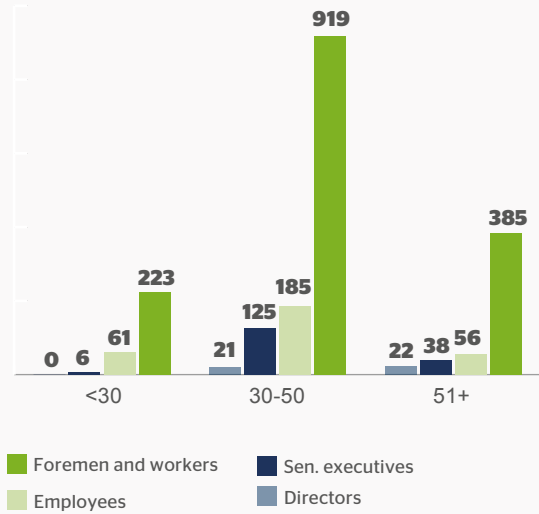
Human resources distribution by geographical location



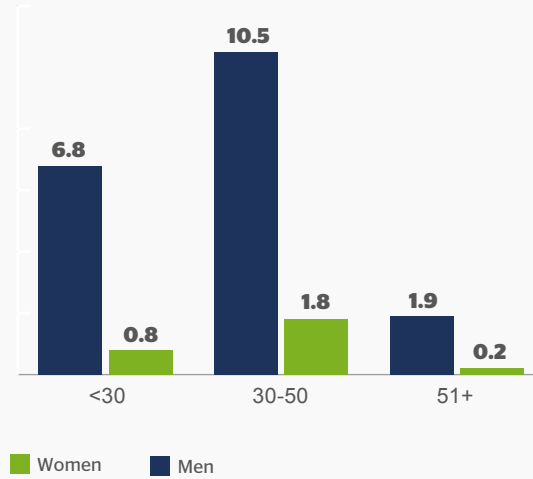
- 11.2% Attica
- 24.9% Viotia
- 32.8% Corinth
- 15.8% Bucharest
- 15.4% Calarasi
- 0.5% Rest of Greece



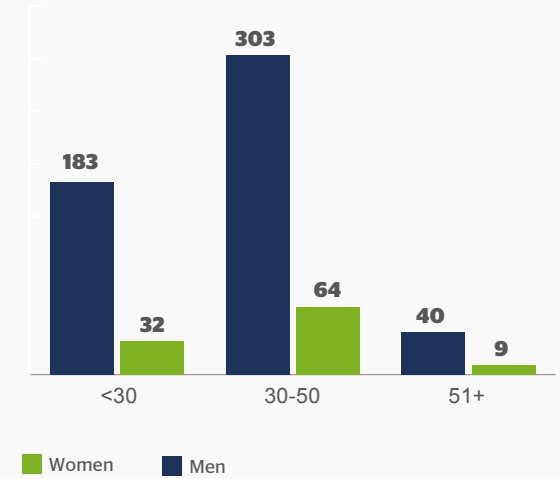
Human resources distribution by hierarchical levels and age



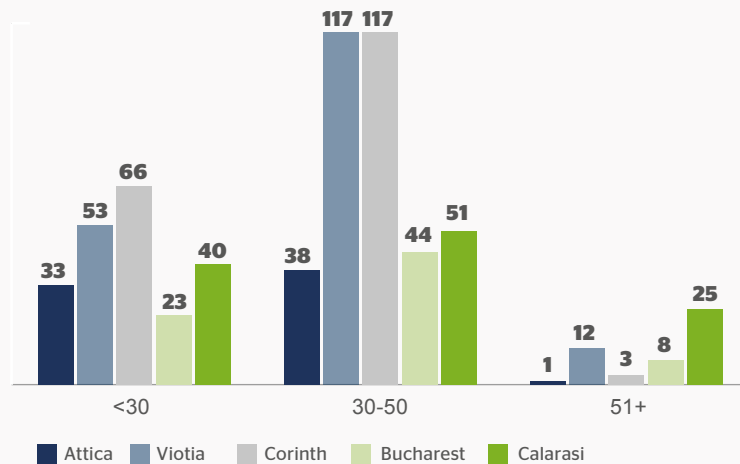
Recruitments by age and gender (%)



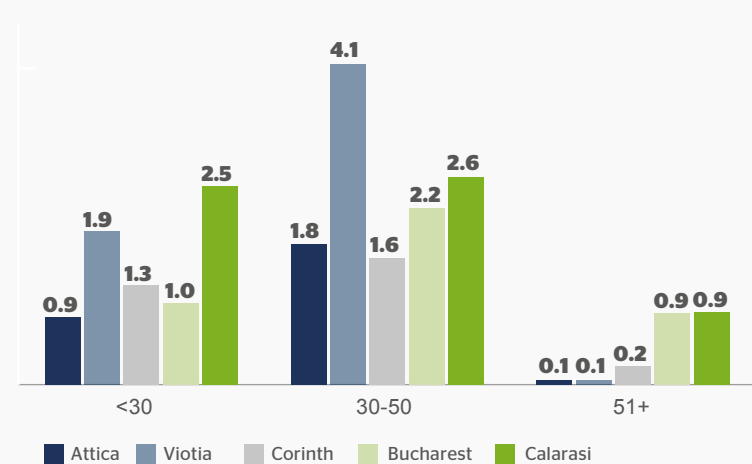
Recruitments by age and gender



Recruitments by age and geographical location



Recruitments by age and geographical location (%)





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SOCIAL

Occupational
Health and safety





“ The protection and promotion of employees' health and safety is the cornerstone of building relationships with employees that are rooted in trust and respect. Our aim is to have the highest standards to protect safety and promote a culture of safe behaviors. ”

Our priorities

- Applying the principle of prevention
- Assessing health and safety risks and creating a continuous improvement culture
- Strengthening safety culture
- Identifying the root cause of all unsafe events and applying mitigation measures to reduce risks

Our contribution to the UN Sustainable Development Goals:



28,754
 training hours



2,291
 Safety and H&S audits
 (internal and external)



13.2
 training hours / employee



100%
 increase in H&S training
 hours per employee
 compared to 2021



2,496
 safety audits performed



H&S
 Compensation of management
 linked to H&S objectives



Approach to safety

Health and Safety Management System

The protection of health and safety of employees is fully integrated into the daily operation of Hellenic Cables. The Company focuses on providing a safe workplace and continuously promote occupational health and safety for its employees and partners (including customers, suppliers, contractors, subcontractors, business associates and visitors).

Hellenic Cables implements a well-structured and robust Health and Safety System and associated procedures across the Company in order to prevent and mitigate significant negative occupational and safety impacts. The key objectives that our System has assimilated include:

- Leadership team commitment to safety
- Evaluation of the health and safety management system status
- Assessment of incidents and unsafe conditions
- Identification, planning and execution of safety training needs
- Evaluation of the technical robustness of safety programs

In order to continuously improve its Health and Safety management system, Hellenic Cables follows a 3-step approach, considering the current state, setting a commitment and vision for the future, and identifying each plant's transition process and opportunities.

Response to events

Hellenic Cables emphasizes timely response (warning/alert - analysis) to safety incidents and accidents in all production plants, implementation of corrective actions immediately after the event and in real time while taking further initiatives concerning accidents' prevention.

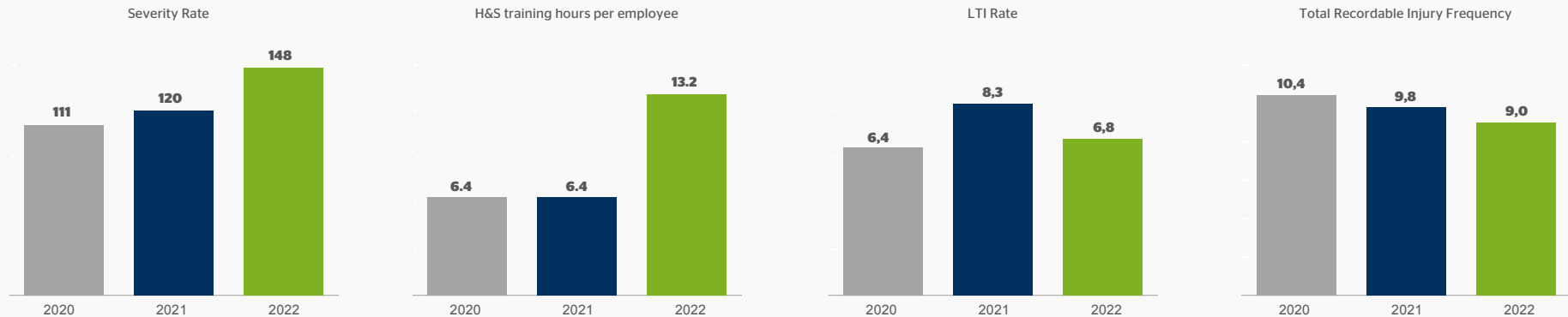
Incident management process

The '5 Whys' technique is used for recording and analyzing any incidents and near misses that take place, depending on their potential to cause serious injury, ensuring that the root cause of the problem is successfully identified. The Company uses its digital platform Intellex to record events and findings, manage causes, monitor the corrective action plan, and implement internal safety inspections. Additionally, the Company

applies the relevant '8D' tool and methodology.

Systematic performance monitoring

To ensure effective prevention, Hellenic Cables monitors and measures its health and safety performance on a continuous basis, in addition to the establishment of a comprehensive set of key performance indicators (KPIs) on a plant level in order to monitor and assess risk mitigation. A notable example is the approach adopted by all plant facilities, where the 'Bird pyramid' approach is used as a basis for comparison of lagging KPIs to the number of near misses. The Company has also introduced 'safety proactivity' KPIs, which they monitor regularly, managing any open actions versus closed ones.



Severity Rate (SR): (number of lost work days/man hours worked) x10⁶
 Lost Time Incident Rate (LTIR): (number of lost time incidents /man hours worked) x10⁶
 TRIFR: Total recordable injury frequency rate (number of TRIFR per million working hours)

Health and Safety framework

For Occupational Health and Safety issues, Hellenic Cables implements a certified Management System, according to the ISO 45001:2018 Standards, in all its manufacturing plants in Greece and Romania. The System is applied on a plant level in order to effectively monitor, evaluate and minimize the factors that may lead to an incident or accident. The targets of the Occupational Health and Safety Management System are:

- Strengthening the safety culture
- Continuously improving safety performance
- Determining health and safety measures

As part of the aforementioned framework, the Company has developed and maintains specialized progress cards (scorecards) for each of its manufacturing plants, which enable systematic monitoring and evaluation of the Company's performance. At the same time, actions and improvement goals are determined on a monthly basis and where necessary.

In addition, the Company applies the holistic 5S system at all its facilities. It has also adopted and applies a framework of 'Safety golden rules', which determine the necessary conditions for basic daily operations at the manufacturing plants and warehouses, as well as at transport and storage centers. The 'Safety golden rules' are reviewed annually, either during special workshops or through the suggestions for improvements system.



Safety audits

As part of its management of Occupational Health and Safety, Hellenic Cables implemented a series of safety audits: Greece (1,564 internal and 36 external), Romania (34 internal and 8 external).

Additional H&S audits included: Greece 691 and Romania 163.

Actions taken

Hellenic Cables prepares studies for the implementation of machine improvements and safety procedures to upgrade production equipment safety, including the LOTOTO procedure (Lock Out, Tag Out, Try Out) for effective equipment isolation. In addition, special safety blades (Open Blade Free Plants) are used to prevent accidents. The Company has installed protective equipment on five production lines of Hellenic Cables facilities in Greece in order to minimize employees' interaction with moving or rotating parts and, thus, the safety risk (Zero Access programme). Additional initiatives implemented concern:

- Lifelines on the roof and on the vertical ladder, to ensure safe access.
- Insulation of Oinofyta plant fire-fighting network, for protection in low temperatures.
- Trainings in safe behaviour for work at height and rescue methods.

The project is expected to be completed in 2023.

At the Oinofyta plant, a noise assessment was conducted in the production areas in order to identify sound levels and the impact they may have.

In Romania, a thorough risk assessment for all employee positions, a machinery test assessment and a noise assessment at the Company's manufacturing plant were performed. As a result, a targeted training plan and personal protective equipment (PPE) mapping was developed for each position, along with more specific recommendations for warning signs to be posted at production sites.

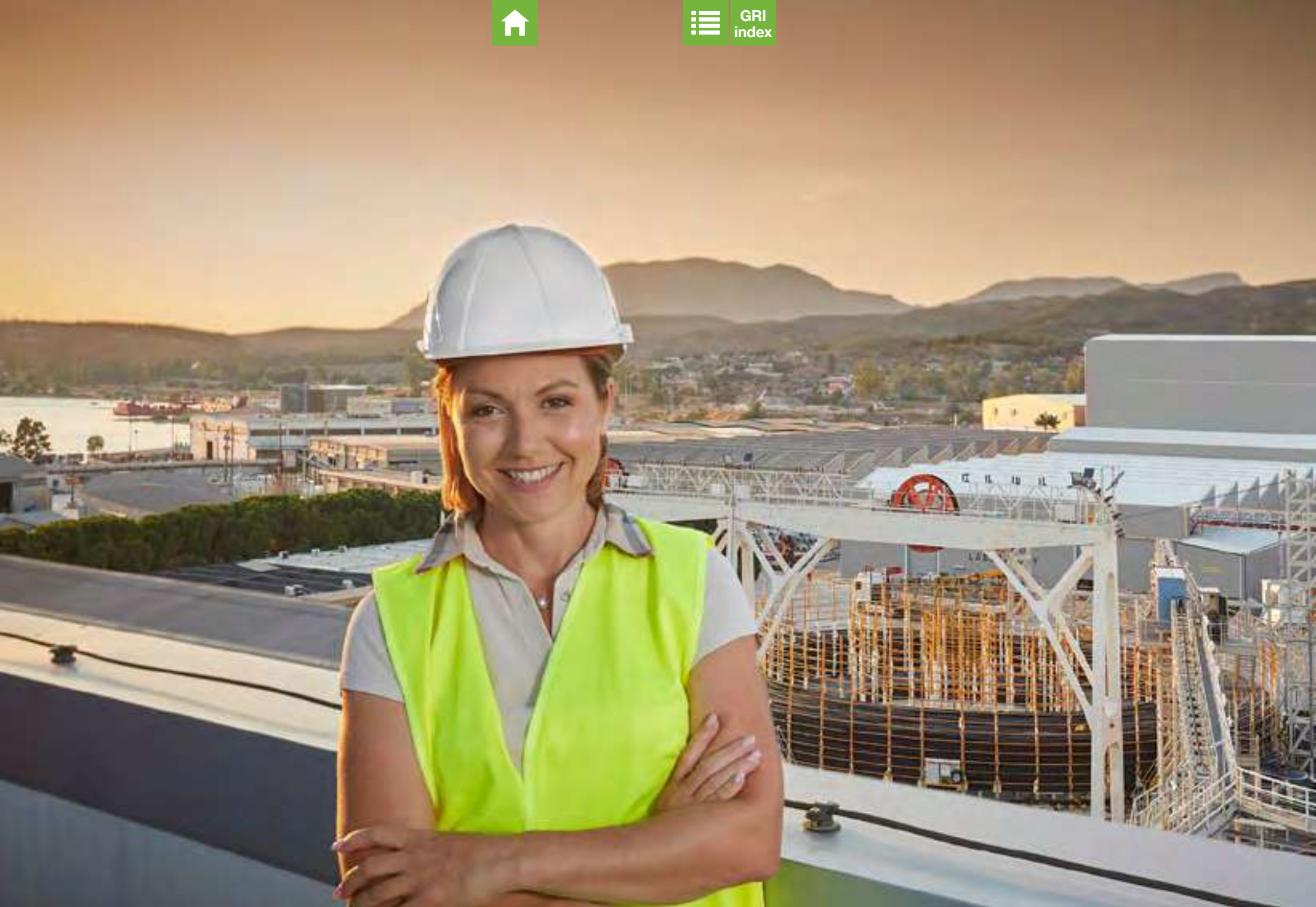
Equipment thermography

Following through on its work in previous years, Hellenic Cables continued applying thermography testing for all electrical components and peripheral equipment, testing for any faults after the relevant employee training and certification.

The Company has planned further trainings for its employees regarding infrared thermography / thermal imaging. At the production plant in Romania, preventive thermography practices for electrical installations are applied on a daily basis in order to immediately deal with any problems.



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Consultation with our people

Health and Safety Committee

The Health and Safety Committee of each manufacturing plant is responsible for implementing and managing the Occupational Health and Safety Management System. The committee's main responsibility is to monitor and resolve - on a daily basis - all the health and safety issues that may occur and to provide the necessary advisory support to employees on related issues. The respective committee consists of the person responsible for health and safety for each manufacturing plant, engineers, foremen, executives, staff representatives, and the Occupational Physician. All employees are represented through these committees.

Regular meetings

Hellenic Cables holds frequent meetings, on a systematic basis, for members of the management. These take place on a weekly and monthly basis and ensure that management is kept up to date on issues related to the health and safety of employees.

Safety card

Using the safety card document, all employees and operators who work at the production facilities in Greece have the opportunity to report accidents, unsafe ac-

tions and situations, helping to strengthen the prevention culture and making suggestions for improvement. At the Romanian production plant, employees communicate their observations and improvement recommendations regarding the health, safety and environment system through the supervising engineer, and then through the Intelex digital platform.

Safe behaviour training

Hellenic Cables implements staff training on safe behavior and the identification of unsafe situations and actions - in collaboration with a specialized body - every two years in Greece and every three years in Romania. At all plants, newly hired employees are trained in safe behavior through the induction process. Behavior Based Safety (BBS) applied during these trainings contributes to the development of a safety and accident-prevention mentality at all levels.



Safety day

For the past five years, Hellenic Cables has organized a 'Safety Day' at all its manufacturing plants, giving employees the opportunity to participate in updates and training programs on targeted health and safety issues.

During 2022, the safety day held at the Company's plants and in small teams, on a departmental level, so that information could be shared about treating and preventing the spread of Covid-19, as well as about other important health and safety issues.



Health and Safety training

Hellenic Cables implements a targeted training plan in order to consistently ensure the integration of its health and safety culture among its employees and partners. The training plan is determined and re-evaluated annually, and is based on the individual training needs and identified health and safety issues.

During 2022, 28,754 hours of internal and external training took increased by 61% compared to 2021. In addition, all new hires at the Company's manufacturing plants attend Induction Training, which informs them of the Company's safety culture, systems and procedures.

Emergency response training

Hellenic Cables held emergency response training programs with the participation of all employees during 2022. The emergency drill was held with the participation of the Special Disaster Management Unit of the Hellenic Fire Service.

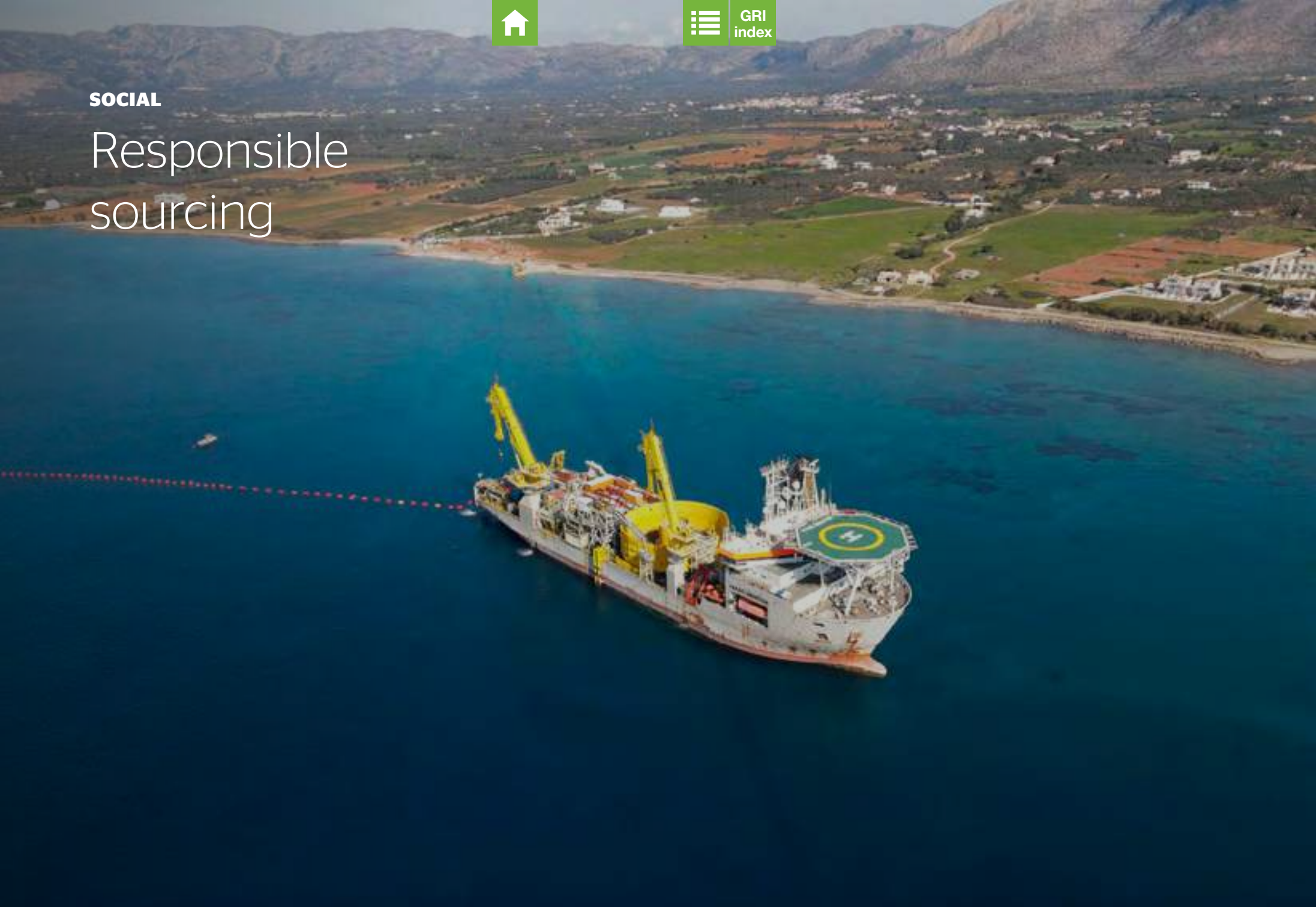




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SOCIAL

Responsible sourcing





Our contribution
 to the UN Sustainable Development Goals:



“ We engage with our suppliers and promote sustainability fundamentals on health and safety, environment, human rights and due diligence procedures across our value chain with all business partners. ”

The Company's overarching objectives are:

- To cover 90% of the procurement cost with sustainability assessments through EcoVadis platform,
- 100% of top suppliers to have signed our supplier code of conduct,
- Implementation of due diligence procedure on human rights issues in order to reduce relevant risks
- Raw materials sourced/produced under responsible production assurance frameworks.

	<h2>2023</h2> <p>Update suppliers code of conduct.</p>		<h2>2023</h2> <p>doubling the procurement cost with suppliers assessed from Ecovadis sustainability platform.</p>		<h2>2025</h2> <p>50% of top tier suppliers have been evaluated on sustainability criteria.</p>
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Engaging with our suppliers

Hellenic Cables, within its area of business influence, is committed to engaging with all stakeholders and disseminate sustainability principles across the value chain. In this sense, the Company's intention is to ensure that its suppliers, contractors, consultants and business associates (business partners) share and promote its fundamental values.



Demonstrating its commitment and giving the leading example for its suppliers, the Company undertook the EcoVadis supplier assessment itself and received a Silver rating.

Supplier code of conduct

Hellenic Cables seeks to maintain long-term partnerships with its existing suppliers, as well as to develop trust-oriented relationships with its new suppliers, which are based on transparency and meritocracy. The Supplier Code of Conduct (SCoC) applied by the Company aims to integrate fair, ethical and sustainability principles throughout the supply chain. The Supplier Code of Conduct is distributed to all Company business partners, including suppliers, contractors, consultants and business associates. The main principles of the Code, which the Company urges its suppliers to apply, are:

- Business ethics and anti-corruption
- Labor and human rights
- Environmental protection
- Personal data protection

The Supplier Code of Conduct is available on the Company's website www.hellenic-cables.com

Supplier assessment

All Company suppliers must meet specific objectives and measurable quality criteria, in conjunction with adhering to certified Quality Management Systems. The Company undertakes a systematic evaluation of its main suppliers with whom collaboration is already in place. New suppliers must complete a relevant assessment questionnaire, in addition to the required Management Systems' supporting documents that they have to submit.

The application of Environmental Management System according to ISO 14001:2015, Occupational Health and Safety Management System based on ISO 45001:2018, Energy Management System according to ISO 50001:2018, as well as System Information Security Management System according to ISO 27001:2013, are positively evaluated in the supplier assessment process. In addition, selected key raw material suppliers are subject to on-the-spot checks, and, in case, performance problems are identified that cannot be addressed, subsequent reviews are carried out. Positively evaluated suppliers are reevaluated if no cooperation has taken place for more than three years.

Hellenic Cables further investigates the supplier with respect to regulatory compliance with EU Directives, such as RoHS, REACH, Conflict Minerals, and other EHS issues. In case no compliance is evident, the supplier shall be excluded.

As part of the Company's ongoing Sustainability commitment and recent Sustainability Strategy Hellenic Cables undertook an evaluation of its key suppliers through the EcoVadis platform, which evaluates suppliers on various sustainability criteria such as environment, labour and human rights, ethics, and responsible procurement. The Company aims to expand the aforementioned assessment to all its suppliers base, incorporate the assessment within its supply chain practices and carry on the process on an annual basis.



Engaging with our suppliers

“ We work together with our suppliers and partners to achieve our goals. ”

Our approach

Engaging with the supply chain on environmental matters

Assessing the performance of suppliers is an essential part of Hellenic Cables' ambition to reduce its own impact. Following the commencement of our collaboration with the sustainability rating provider EcoVadis in 2021 we have prioritised our key suppliers and we seek to evaluate the performance of the Company's supply chain. We promote the EcoVadis assessment to all our suppliers and strongly advise our key suppliers to conduct an assessment as a starting point. We also encourage them to improve their performance and take relevant measures and actions. By the end of 2022, approximately EUR 80 million of procurement cost has been covered by EcoVadis sustainability assessment with an ambitious target to double the corresponding percentage during 2023. Acknowledging the importance of being co-responsible for upstream sustainability risks, Hellenic Cables intends to apply the same

framework in complex organizations and trading companies, providing visibility and traceability in the supply chain. During 2023, Hellenic Cables will implement a supply chain sustainability risk management procedure, further promoting the environmental and social due diligence across the value chain.

The Copper Mark

As copper producers recognizing the copper industry's contribution to sustainable development and green transition, we have joined the Copper Mark Assurance Framework as Partners in 2022. We are committed to adhering to internationally recognized responsible operating practices in copper production. Our participation will allow us to better express our clear preference towards responsible practices in copper production, as part of Hellenic Cables' own due diligence approach to raw materials supply.



SOCIAL

Supporting local communities





At Hellenic Cables, we are committed to being a responsible and benevolent community member. We work diligently to support local institutions, vulnerable groups, and nonprofit organizations.

Reforestation in the region of Northern Evia

Hellenic Cables has demonstrated its commitment to sustainability and social responsibility by contributing to the restoration of Northern Evia's fire-ravaged areas. The Company has collaborated with the environmental organization, to carry out a charitable project with a positive social impact. As part of this initiative, 1,000 olive trees were provided for reforestation to the residents of the wider area, along with tree irrigation tanks and an automatic irrigation system. Hellenic Cables employees actively participated in the tree-planting process, further contributing to the positive impact on Greek forests and protection of the natural environment.

Our contribution to the UN Sustainable Development Goals:



5

pillars of social initiatives



8

educational institutions supported



Non-governmental organization
 The Tipping Point' supporter



Social Initiatives

At Hellenic Cables, supporting local communities is a top priority. The Company strongly believes in collaborating with community members to identify and address their needs, with a particular focus on enhancing continuous learning, health and safety, sports, and other critical areas or vulnerable groups.

Through partnerships with local organizations and stakeholders, Hellenic Cables is committed to making a positive impact on the lives of those in the communities where it operates. The Company's efforts range from providing essential resources, cables, and infrastructure support to offering social and economic relief. Hellenic Cables is dedicated to building stronger and more resilient communities for all.

In addition, Hellenic Cables is committed to promoting social and economic development more broadly. The Company acknowledges the vital role that local employment plays in establishing prosperous living environments, and it is dedicated to supporting this goal.

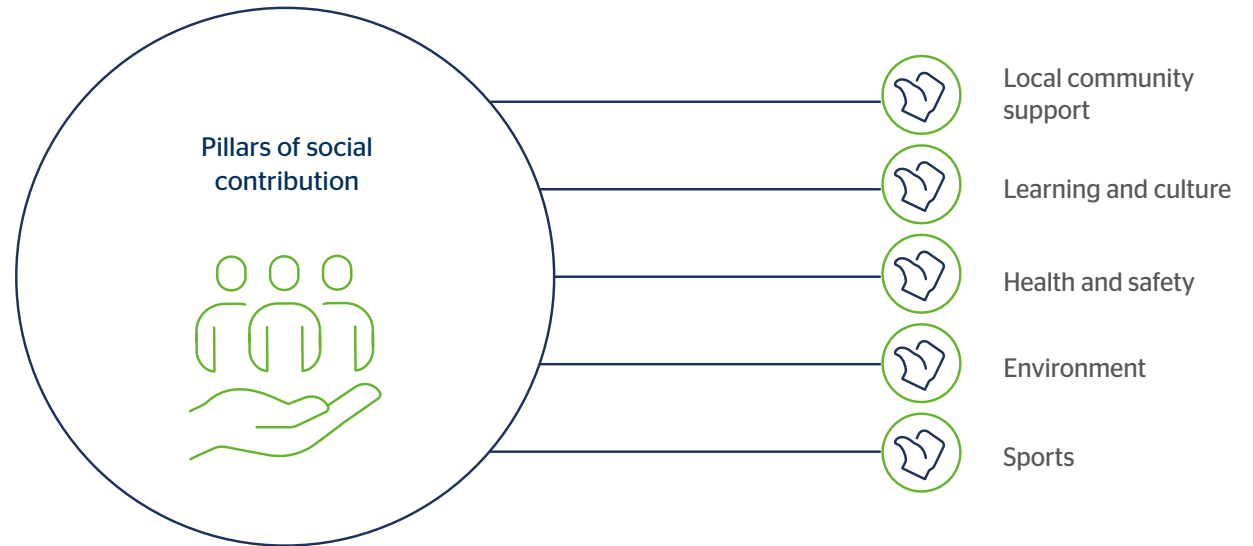
Hellenic Cables' efforts are geared towards creating sustainable, long-term solutions that benefit both local communities and society at large. By fostering economic growth and social progress, the Company firmly believes that it can contribute to creating a brighter future for everyone.

Local community support

Supporting the communities where it operates is a top priority for Hellenic Cables. The Company actively works with various local organizations, including both for-profit and non-profit entities, as well as local government bodies, in order to provide aid to vulner-

able populations. Throughout 2022, Hellenic Cables extended both financial and in-kind assistance to the following organizations as part of its ongoing efforts to support the local community:

- Hellenic Coast Guard of Porto Rafti
- Hellenic Coast Guard of Corinth Isthmia.





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Education and culture

Recognizing the significance and value of education and culture in the intellectual and cultural advancement of the younger generation, Hellenic Cables actively encourages and supports them. The Company pursues strong partnerships with schools, universities and other educational organizations and initiatives, by providing educational equipment, cables, donations, and sponsorships. In the past year, Hellenic Cables has provided support to several key educational institutions to aid in their development, growth, and overall success:

- 2nd International Training of the European Youth Parliament Greece
- Parents and Guardians Association of the 6th Primary School of Thiva
- 1st Vocational High School of Ampelokipoi
- Livadia Chess Club
- The Philanthropic Non-Profit Association of Parents and Guardians of People with Disabilities in Imathia
- Orthodox Academy of Crete
- Athens University of Economics and Business to support the 'ERMIS' non-profit organization for people with disabilities
- SEV's skills4jobs initiative



The Tipping Point

To support the younger generation, Hellenic Cables collaborates with 'The Tipping Point', a non-governmental organization that focuses on providing vocational guidance to young people in Greece.

For the third consecutive year, Hellenic Cables provided students with the chance to explore modern Greek industry as a potential career path. Companies showcase industry's employment and development prospects through the experiences of their employees, with the aim of informing the next generation of professionals about the sector's potential in their homeland.

Enhancing the growth of job opportunities and business ventures within the community

Hellenic Cables plays a vital role in improving the quality of life of local communities. Besides implementing various corporate social responsibility initiatives, the Company has made it a top priority to hire workers from local labor markets. In line with its corporate policy, the Company gives preference to recruiting employees from nearby communities based on their internal competence. Additionally, the Company makes every effort to collaborate with local suppliers, thereby supporting the local economies and contributing to the betterment of the communities in which it operates.



Skills4Jobs

Hellenic Cables participates in SEV's new initiative 'Skills4Jobs', giving the opportunity to young people to connect with the labor market, in collaboration with ReGeneration. The program consists of dedicated actions for the development of knowledge and skills of young people, counseling sessions and employment opportunities. More specifically, the program offers:

- Technical skills development for Electrical Automation Engineers (144 instruction hours) and IT Application Technicians (180 instruction hours)
- Soft skills enhancement
- Counseling and mentoring
- Job opportunities for a period of at least six months, with competitive wages

The primary goals of this initiative are to promote the emergence of Greek industry as a sector with diverse employment and development opportunities in the years to come, increase the impact of modern Greek industry professions on the younger generation, inspire students through examples of professionals in a rapidly developing field in their country, and combat brain drain by achieving a more targeted distribution of employment.

During the 2022 school year, students in participating schools engaged in discussions with employee-mentors regarding Greek industry and the various employment prospects available to professionals in different fields. Schools chose from a selection of live group sessions that covered the following topics:

- The working environment and necessary skills for industry
- The latest advancements in future industry, including Industrial Excellence, the Hydrogen Age, and Sustainable Development
- Women's roles and participation in industry

As part of this collaboration, the Company extended support to students in various regions of Greece, such as Crete, Thiva, and Corinth, offering them the opportunity to participate in The Tipping Point in Education programme during the 2022 school year.





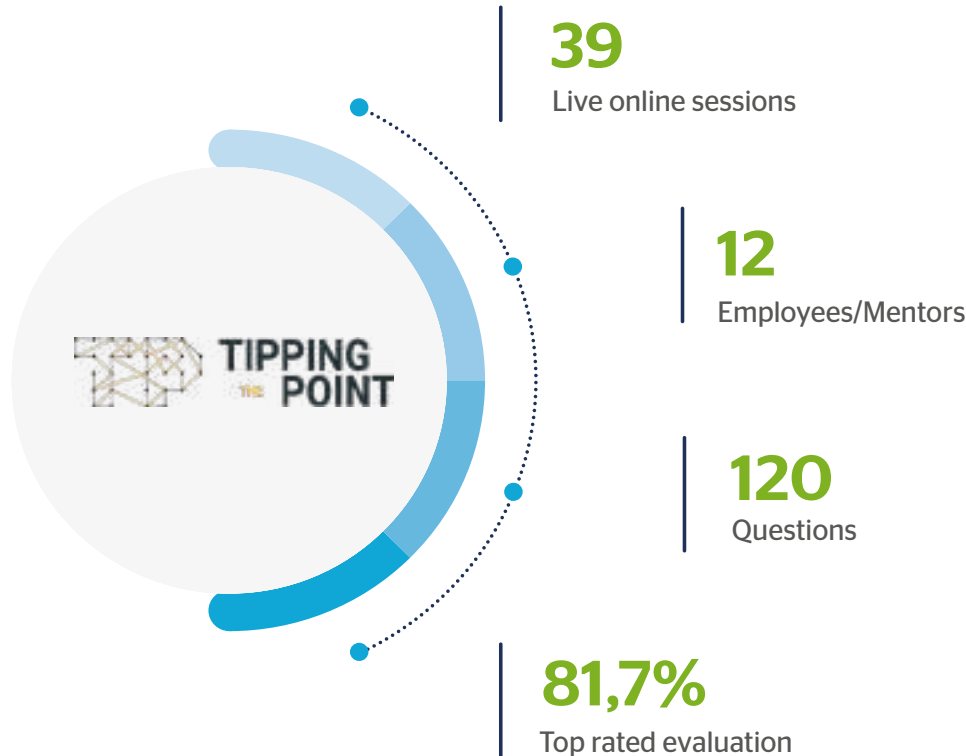
Supporting Health care in local communities

Hellenic Cables is committed to promoting and actively supporting the health and safety of its local communities and stakeholders by providing contributions to lo-

cal hospitals and health centres. In 2022, the Company provided financial aid to the following organizations.

- 'Jenny Karezi' Relief and Rehabilitation Unit - Medical School of the National and Kapodistrian University of Athens.
- Aliartos Health Center

Building bridges with students by mentoring them on how to become what they have imagined.



Environment

Environmental protection is one of the Company's top priorities. Hellenic Cables recognizes that forest fires pose a significant threat to the environment and local communities. Therefore, the Company actively supports those working to prevent and combat forest fires, helping to increase their effectiveness and empower them in their efforts. Hellenic Cables is committed to providing necessary equipment and donations to forest protection associations. It formed partnerships with various organizations, such as the Association of Volunteer Forest Firefighters of Loutraki-Perachora, to support their work in preventing and managing forest fires. Through collaboration, the Company hopes to make a positive impact in protecting our environment and preventing the devastating effects of forest fires.

- Association of Volunteer Forest Firefighters of Loutraki-Perachora
- Forest Firefighters Association of Corinth



Furthermore, in 2022 the Company provided support for the non-profit WE4ALL's campaign by becoming a sponsor and offering the assistance of volunteer workers to aid in the reforestation efforts in the Evia region.

Sports

Socially vulnerable populations who are at risk of exclusion from society often experience lower health status and are more likely to face health-related problems. Traditional prevention efforts may not always be effective in these groups, and alternative approaches are needed to deliver health messages effectively. Recent studies have shown that sports initiatives can have a positive impact on health outcomes in these populations. Such initiatives can serve as a foundation for developing health promotion programmes within a sports-for-development context.

As part of this effort, the Company donates athletic equipment to support sports associations, such as the Corinthian Basketball and Athletic Club 'Palaimon', promoting physical activity and improving health outcomes in vulnerable communities.

Employee volunteerism

Volunteerism at Hellenic Cables entails employees volunteering their time and talents for the benefit of the community. Participating in local charity events, mentoring youth, and working with non-profit organizations are all examples of this. Volunteerism among

employees is encouraged as a means of fostering collaboration and morale, as well as giving back to the community. During 2022, Hellenic Cables donated cables for infrastructure needs to a number of social institutions, including:

- Holy Temple of the Dormition of the Virgin Mary in Varkiza
- Philanthropic Foundation of Livadia 'Saint Tabitha'
- Municipality of Thessaloniki
- Artillery Training Center of Thiva
- Holy Metropolis of Thiva, Livadia, and Aulide - Holy Community Monastery 'MAKARIOTISSIS'
- Holy Monastery of Saint John the Theologian

Other initiatives

In recognition of the significant impact of non-profit organizations, Hellenic Cables provides support for their initiatives. To this end, the Company has made a donation to 'Women on Top' to assist in fulfilling their mission. WoT aims to empower women professionally and economically and promote equality in the workplace. Its goal is to ensure that all women have equal opportunities in their public life by fostering individual empowerment and driving change in their educational, professional, and social environments.

Furthermore, the Company participated in the endeavors of the Panhellenic Association of Graduate Electrical Engineers of Higher and Technical Education, who collaborated with 'Make a Wish' to fulfill the WISH of a young child suffering from a severe ailment.

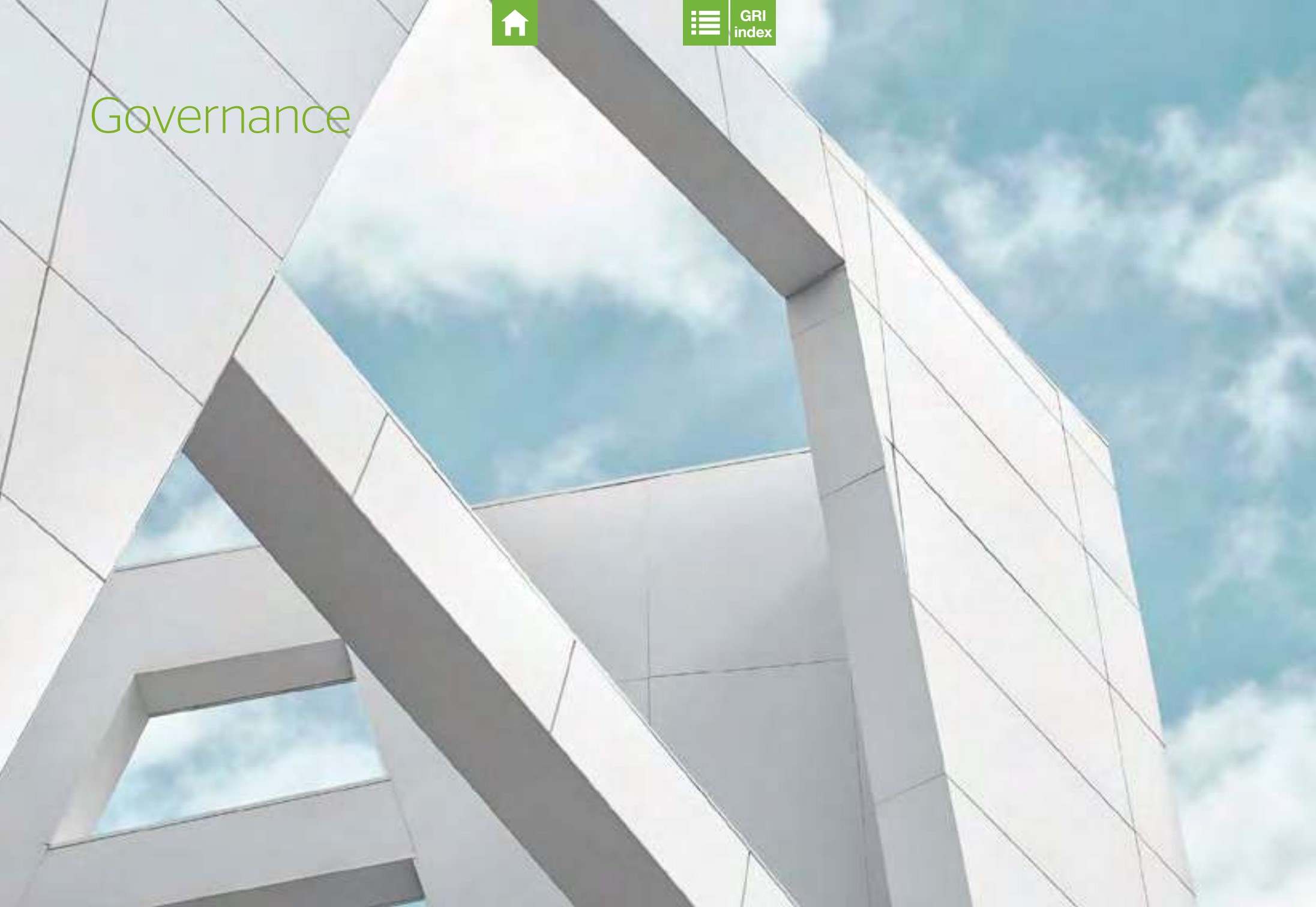
Volunteering programme

Hellenic Cables' employees took part in several volunteer programmes, including the gathering of necessities for the Holy Church of Panagia Yiatrissa in Loutraki. The items collected were transported to the church's community center, where they were distributed to disadvantaged families across the broader region. During another voluntary effort, the employees visited the NGO "The Smile of the Child" to learn about its activities and to volunteer their time.



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Governance





Whistleblowing mechanism

Hellenic Cables implements a whistleblowing mechanism in full compliance with the European Whistleblowing Directive. The mechanism sets out the principles and framework that are intended to detect and prevent any kind of complaints of irregularities or other acts, that have come to the attention of employees, customers, or other third parties, regarding labor or human rights practices, environmental compliance and business ethics. All employees have the right to report any violations of the Code, anonymously or on the record, and the reports are addressed immediately by an independent ethics committee. The whistleblowing mechanism ensures comprehensive protection and sets out the proper communication channels for whistleblowers.

“ Sound and ethical business conduct is an essential component of Hellenic Cables’ governance structure. Corporate transparency is critical to earning and maintaining the trust of customers, investors, shareholders, employees and partners. ”

Our contribution to the UN Sustainable Development Goals:



7

updated policies



52%

related workforce trained on Diversity, Equity & Inclusion



64%

related workforce trained on anti-bribery and anti-corruption



Governance

Governance at Hellenic Cables promotes the long-term interests of all stakeholders and fosters a culture of transparency and business integrity. Hellenic Cables has established a comprehensive framework of principles, procedures and policies ensuring that the Company operates responsibly. The Company's Governance system, is characterized by:

- Appropriate selection of members for the Company's governing bodies, according to their qualifications and experience in the field of governance.
- Clear allocation of the mandate and responsibilities of the governing bodies and their members.
- Transparency, integrity, and accountability in the decision-making process.
- Effective risk management.
- Transparent communication with all stakeholders.

Board of Directors

The Board of Directors is the most crucial decision-making center, as it is responsible for setting and successfully implementing internal governance, as well as achieving the Company's strategic goals. The members of the Boards are distinguished for their experience and extensive knowledge of their subject.

The effective implementation of the Sustainability Strategy is underpinned by the creation of all necessary corporate structures and mechanisms.



Members of the Board of Directors per subsidiary

Hellenic Cables

- Ioannis Batsolas, Chairman
- Konstantinos Laios, Vice President
- Michael Diakoyannis, Member
- Alexios Alexiou, Member
- Ioannis Stavropoulos, Member
- Georgios Passas, Member
- Emmanuel Nikolaidis, Member
- Christos Siaperas, Member
- Martinis Spyridon, Member

Fulgor

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

Icec Ecab

- Konstantinos Laios, Chairman
- Emmanuel Nikolaidis, Vice Chairman

- Alexios Alexiou, Member
- Petros Michas, Member
- George Darie, Member
- Eusebiu Muthi, Member
- Dr. Rudolf Johann Wiedenmann, Member
- Konstantinos Andreopoulos, Member
- Ioannis Batsolas, Member
- Evangelos Venieris, Member
- Anna Maria Mihaescu, Member



Operating responsibly

Code of Conduct and corporate policies

Hellenic Cables' Code of Conduct is the foundation of the Company's commitment to ethical business practices. The Code defines the standards for business conduct and provides guidance in addressing any relevant issue. The backbone of the Code are the corporate policies that provide detailed guidance, reflecting our continued commitment to ethical business practices and legal compliance. Our policies:

- Sustainability Policy
- Supplier Code of Conduct
- Human Resources Management policy
- Labor and Human Rights Policy
- Integrated Policy on Quality, Occupational Health & Safety, Environmental, Energy Management and Climate Change
- Information Security Policy
- Personal Data Protection Policy
- Integrity and Transparency Policy
- Business Continuity Policy

Business ethics, labor and human rights trainings

In order to ensure a high level of transparency and increased compliance with its new corporate policies, Hellenic Cables established two new employee training initiatives, planned to be completed in 2022. The training topics are:

- Business ethics and code of conduct, anti-bribery and corruption, with a focus on management and employees with a special risk profile due to the nature of the job.
- Labour and human rights, diversity equality and inclusion, and workplace harassment and prevention.



Focusing on transparency and anti-corruption

The Company has a zero-tolerance approach to bribery and corruption and acts professionally, fairly and with integrity in all its business activities. Hellenic Cables takes precautionary measures to combat potential risks arising from issues related to transparency and corruption. To that end, the Company has developed internal controls, which are regularly inspected by the Internal Audit Department and are in accordance with the Company's Code of Conduct and Business Ethics.

The Company also undertakes measures regarding the assumption and determination of the responsibilities of each executive, the development of security controls 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 Commercial Directors of the Company sign a special corporate form, through which they undertake not to participate in unfair actions (e.g. unfair partnership with potential competitors for price regulations, coordination of offers, creating restrictions on the market or production, etc.)

Risk management

Business continuity management

Hellenic Cables implements a certified Business Continuity Management System (according to ISO 22301:2019), which effectively contributes to the protection of the organization and provides a resilience framework that ensures the delivery of products and services to clients. Hellenic Cables has developed and implements business continuity plans for critical activities within its premises, constantly monitored and improved.

Internal control and non-financial risks

Hellenic Cables monitors and ensures the effectiveness of risk management and corporate operations, as well as compliance with regulations through its internal control system. Based on the prevention principle the risk management system provides the opportunity to identify and analyze potential risks, as well as to set the respective mechanisms for monitoring and remedying the risks faced by the Company.

In order to reduce the probability, but also the importance of the occurrence of risks in business operations, the Company takes precautionary measures and designs and implements specific programs and actions, while monitoring its performance through the relevant indicators that have been set.

In addition, within the certified Management Systems that are applied, (ISO 9001:2015, ISO 14001:2015, ISO 50001:2018, ISO 45001:2018, ISO 22301:2019 and ISO 27001:2013), a relevant assessment is carried out on an annual basis for the relevant risks.

The main non-financial risks are risks related to the environment, occupational health and safety, information security and data privacy.



Climate Change:

Climate change is considered as the biggest current challenge to address with a significant impact not only with respect to Company's financial condition, but also regarding the environment and society. Hellenic Cables faces both transition and physical risks:

- Transition risks are related to risks arising from the transition to a low carbon economy, as well as from European and global requirements and policies, which require significant energy efficiency measures. Key risk mitigation measures implemented by the Company include monitoring the relevant trends in National and European policy, the development of action plans and long-term specific objectives for investments in energy efficiency equipment and carbon emission mitigation measures, as well as the prospect of sourcing its electricity supply from producers of clean, renewable sources. Moreover, the Company recently had its 2050 net-zero emission targets approved by the Science Based Targets Initiative (SBTi), as part of its wider climate strategy.
- Physical risks are related to risks associated with long chronic effects, such as extreme weather conditions. Despite the fact that physical risks remain low due to the geographical locations of Hellenic Cables' plants, the Company continuously monitors the changing conditions that may create physical risks in the future. More

details are included in the section "Environment and Climate Change" within this Report.

In 2022 commenced the processes to assess the climate-related risks and opportunities in line with the TCFD recommendations.

Water management:

Risks associated with water management relate to the availability of industrial water for production purposes and the quality of wastewater discharged to water recipients. The risk is mainly mitigated by the continuous efforts to improve the Company's water footprint and the availability of multiple water sources, so that there are alternative water sources.

Occupational health and safety:

One of the most important risks associated with social and labor issues is the health and safety of our human resources in the workplace. The Company systematically monitors all safety parameters related to occupational health and safety risks, while implementing a certified Management System. Additional measures are taken by the Company, such as the implementation of a specific accident reduction program and ongoing safety trainings.

Data privacy:

For businesses, unauthorized access to sensitive

data can expose intellectual property, confidential communications or even trade secrets. To that end, Hellenic Cables has established the processes necessary to secure data privacy, while continually monitors and responds to changes in the GDPR regulatory environment.

Human rights:

The key risks for human rights are associated with Hellenic Cables' supply chain, based on suppliers' location. The Company has established an adequate and comprehensive supplier evaluation management system ensuring that all major suppliers meet specific standards involving the respect for human rights, employee safety, working conditions and business ethics.

Anti-Bribery and anti-Corruption:

The risks related to anti-bribery and corruption lie in the failure to conduct business operations ethically and to comply with the applicable laws and regulations. To prevent and mitigate such risks, Hellenic Cables ensures that its Sustainability Policy and its Business Code of Conduct are properly applied and that all employees are aware of the Company's procedures and practices in relation to anti-corruption practices. The Internal Audit function is responsible for monitoring and reporting timely and properly any related deviation or misconduct.



Data and information security

Information systems security

Hellenic Cables adopts a holistic approach with regards to the management of information, in order to ensure the confidentiality, availability and integrity of digital or other information. Hellenic Cables uses a certified Information Security Management System (ISO 27001: 2013) throughout Hellenic Cables' facilities. Through the certified System as well as the Information Security Policy <https://www.cablel.com/823/en/asfaleia-pliroforion/>, the Company ensures that adequate security checks are conducted, optimizing the mechanisms for detection and prevention of threats, with the aim of protecting information and safeguarding confidential data.

Personal data privacy

Hellenic Cables recognizes the need to protect personal data, not only as a legal compliance requirement vs the 2016/679 EU General Data Protection Regulation and other standing legislation, but also for the added value and competitive advantage it offers. The Company is committed to protecting the personal data of employees, customers, suppliers, partners and investors. The aim is to adhere to the international standards and best practices and thus minimize risk against the privacy of individuals

and their personal data. To that end, Hellenic Cables adopted and implemented a Personal Data Protection Policy, set specific roles, procedures and controls for the protection of personal data throughout their its activities' spectrum, along with the establishment of overseeing mechanisms on risk mitigation actions and their continuous improvement.

“ We have adopted and implement a Personal Data Protection Policy and uses a certified Information Security Management System. ”



GRI
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Financial performance

For Hellenic Cables, the high utilization of all production lines, the record-high backlog of EUR 1.35 billion by the end of 2022 and the successful execution of high-profile projects were among the highlights for 2022. The focus on value added products along with the favourable market conditions led to substantial growth in all profitability measures.

The tendering activity of Hellenic Cables continued successfully as it was awarded several new projects in the offshore wind and interconnection markets:

In the offshore sector, we note the turnkey interconnection projects of Lavrio - Serifos / Serifos - Milos interconnection (phase 4 of the Cyclades' interconnection in Greece, with a total cable length of 170 km) and Zakynthos - Kilini (total cable length: 23 km) in Greece, as well as the 105 km export cables contract for Ostwind 3 in Germany, the first award by 50Hertz for the company.

In the inter-array market, Hellenic Cables maintained its leading position, securing the supply of 360 km

66kV cables and accessories for the Sofia offshore wind farm in the United Kingdom and 140 km of 66kV XLPE-insulated cables and associated accessories for the Hai Long Offshore Wind in Taiwan, the first award in the Asian market.

In the onshore sector, the company was awarded important turnkey and supply contracts across Europe, especially in Germany and the UK.

At the same time, throughout 2022, several projects were successfully delivered, fully or partially. Among others:

The production and the installation of the 83 km-long submarine cable for the electrical interconnection between Naxos, Santorini and Thirasia islands in the Aegean Sea, Greece was concluded in 2022, while the final site tests are scheduled during the first half of 2023.

The first batches of 66kV inter-array cables for phases A & B of the Doggerbank offshore wind farm

in the UK, the world's largest offshore wind farm, were completed; remaining quantities will be produced and delivered in 2023.

The production of 70 km 66kV XLPE insulated inter-array cables for the Vesterhav Nord & Syd offshore wind farms in the North Sea, Denmark was completed.

The interconnection of Kafireas II Wind Farm with Greece's mainland grid was carried out on schedule early in the year. Several onshore projects in the UK market, awarded during 2021, were finished.



Hellenic Cables S.A.

In 2022, Hellenic Cables S.A. achieved strong financial performance. Its turnover amounted to EUR 621.2 million compared to EUR 524.5 million for 2021. 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 236.7 million (2021: EUR 177.9 million), while exports amounted to EUR 384.4 million (2021: EUR 346.7 million). Gross profit for 2022 amounted to EUR 49.0 million, while a-EBITDA (Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization) amounted to EUR 43.9 million, significantly improved compared to 2021 (a-EBITDA 2021: EUR 26.6 million).

Fulgor S.A.

Throughout 2022, Fulgor S.A. achieved high utilization levels in all its production lines. Its turnover amounted to EUR 631 million for 2022 compared to EUR 585 million in 2021, an increase of 8%. This increase is attributed to higher sales volumes of power cables and to the different submarine cable contracts executed during 2022. Fulgor's gross profit amounted to EUR 48.9 million compared to EUR 52.3 million in 2021, while the a-EBITDA amounted EUR 49.4 million versus EUR 51.8 million in 2021. The decrease in operating profitability (a-EBITDA) by EUR 2.3 million is mainly due to the different projects mix executed during 2022 compared to 2021. Profits before taxes amounted to EUR 23.1 million compared to EUR 31.2 million in 2021.

Icme Ecab S.A.

Total turnover for Icme Ecab S.A. for 2022 amounted to EUR 261 million versus EUR 241 million in 2021. The Company's operating profit amounted to EUR 11,36 million, significantly higher compared to 2021 (EUR 3,43 million). Earnings before tax for Icme Ecab S.A. amounted of EUR 10,8 million. Overall, Icme Ecab S.A. managed to have strong growth during 2022, with a positive outlook going forward.



About the Report

The Hellenic Cables Sustainability Report is published on an annual basis, for the past 15 years, and provides an overview of the Company's non-financial performance.

The purpose of the Sustainability Report is to inform stakeholders fully and comprehensively about the sustainable development activities of Hellenic Cables in 2022. The 2022 Sustainability Report covers the period 01/01/2022 - 31/12/2022 and presents the data of the Hellenic Cables companies: Hellenic Cables S.A. and Fulgor S.A. in Greece, 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 S.A.

Report preparation principles

The Report development process has been aligned with the new GRI Universal Standards 2021 guidelines (Global Reporting Initiative, GRI), as well as the Integrated Reporting Framework of the International Integrated Reporting Council, the ISO 26000, and the Sustainability Accounting Standards Board (SASB). The Principles of the AA1000AP (2018) framework were also applied, by the international organization AccountAbility, which are inclusivity, materiality, responsiveness and impact. The Report also refers to the U.N. Sustainable Development Goals (SDGs), as well as their respective targets, the United Nations Global Company (UNGC), as well as the Greek Sustainability Code, which the Company applies.



The 2022 Sustainability Report was compiled with the support and expert guidance (data collection, evaluation and writing) of Grant Thornton (www.grant-thornton.gr).

Restrictions and significant changes

There is no specific restriction regarding the 2022 Report's scope and limit, affecting the year-on-year comparison of the data included. No changes have been applied to the any of the calculation or estimation methods or techniques presented in the 2022 Report. 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 is 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.

Data collection and sources of information

The data and information presented is 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.

Project team

Executives from all relevant Divisions and Departments of Hellenic Cables worked together for the preparation of this Report, gathering the required information. The executives of Hellenic Cables who cooperated for this publication are:

Hellenic Cables and Fulgor: Alexopoulos Argyris, Apostolou Dimitra, Batistatos Nikolaos Ion, Chronopoulou Katerina, Demertzis Ioannis, Flouri Sotiria, Georgallis George, Iliadis Christos, Karakostas George, Karkantelidou Foteini, Kolaitis Dimitris, Makris Artemios, Marlagoutsos Panagiotis, Panou Poly, Pavlou Konstantinos, Pikeas Antonis, Savvakis

Kostas, Salteris Nikolaos, Stamatou Stavros, Takopoulos Konstantinos, Tsagarakis Menelaos, Voulgaris Charalampos, Tsolakidis Konstantinos.

Icme Ecab: Cucereanu Gabriela, Eusebiu Muthi, Papagheorge Andrei, Olan Ramona, Pop Nicolae, Stoica Andrei.

Project coordinator: Christina Neofotistou

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 external assurance report is cited on pages 100-101 of the Report.

Contact information

The main objective of this report is to inform all stakeholders substantially and completely. If you have any feedback or comments that can assist us in our ongoing improvement effort or any questions about this report, please contact:

Hellenic Cables

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GRI
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Key performance indicators table

KPIs	Measurement unit	Hellenic Cables			GRI Standards	
		2020	2021	2022		
Environment						
Air emissions	Specific direct (Scope 1) GHG emissions	tn CO ₂ /tn of product	0.13	0.12	0.11	305-4
	Specific indirect (Scope 2) GHG emissions	tn CO ₂ /tn of product	0.33	0.27	0.26	305-4
Energy	Specific thermal energy consumption	MWh/ tn of product	0.60	0.58	0.52	302-3
	Specific electricity consumption	MWh/ tn of product	0.80	0.76	0.75	302-3
	Thermal energy consumption per source					302-1
	LPG	MWh	749	680	442	302-1
	Natural gas	MWh	62,824	69,676	64,163	302-1
	Diesel	MWh	3,589	4,044	4,530	302-1
Waste management	Total amount of waste	tn	15,212	15,372	16,512	306-3
	Waste intensity - hazardous and non-hazardous	(tn/tn of product)	0.13	0.12	0.12	
	Hazardous waste	(tn)	1,292	1,817	1,655	306-3
	Non-hazardous waste	(tn)	13,920	13,555	14,857	306-3
	Amount of waste recycled and recovered	(tn)	13,888	14,127	15,466	306-3
	Total waste going to recovery operation (recycling and energy recovery)	%	91.3	91.9	93.7	306-4
	Landfill avoidance of production waste	%	91.3	91.9	93.7	306-4
Water withdrawal	Water withdrawal	m ³	397,296	423,389	364,453	303-3
	Specific water withdrawal	m ³ /tn of product	3.58	3.30	2.75	303-3
Social						
Human resources	Employees	#	1,686	1,749	2,041	2-7
	Female employees ratio on total employment	%	15.78	12.46	13.13	405-1
	Female employees in management positions	%	3.43	9.52	9.5	405-1
	Departures	#	176	324	207	401-1
	Turnover	#	10.4	18.5	10.0	401-1
	Employees under the age of 30	#	317	262	290	405-1
	Employees aged 30-50	#	972	1,054	1,250	405-1
	Employees over the age of 50	#	397	433	501	405-1
	Total training hours	#	26,730	23,081	35,769	-



KPIs	Measurement unit	Hellenic Cables			GRI Standards	
		2020	2021	2022		
Safe workplace	Lost Time Injury Frequency Rate (LTIFR)	#	6.4	8.3	6.8	403-9
	Severity Rate (SR)	#	111	120	148	403-9
	Number of work-related illnesses	#	0	0	0	403-9
	Fatalities	#	0	0	0	403-9
	Total Recordable Injury Frequency (TRIF)	#	10.4	9.8	9.0	
Social responsibility	Employee wages and benefits	EUR million	51.6	60.88	72.77	201-1
	Employees from the local community (Greece Romania)	% (Greece Romania)	85 55	84 53	84 49	2-7
Marketplace presence						
Suppliers	Purchases from local suppliers	% (Greece Romania)	61 15	48 66	49 23	204-1
	Purchases from international suppliers	%(Greece Romania)	39 85	52 34	51 77	204-1

KPIs	Measure-ment unit	2020			2021			2022			GRI Standards	
		Greece		Romania	Greece		Romania	Greece		Romania		
		Hellenic Cables	Fulgor	Icme Ecab	Hellenic Cables	Fulgor	Icme Ecab	Hellenic Cables	Fulgor	Icme Ecab		
Strategic plan and Governance												
Economic performance	Total revenue (turnover)	EUR million	372.05	383.00	162.24	524.53	585.00	241.44	621.20	631.00	262.32	201-1
	Operating profits	EUR million	15.20	38.30	0.63	21.00	41.00	3.43	37,88	36.14	11.36	201-1
	Operating costs	EUR million	356.80	344.20	163.30	503.60	544.10	246.98	583,95	594.96	259.38	201-1
	Payments to capital providers	EUR million	9.86	7.80	-	10.18	8.10	-	11,87	11,06	1,57	201-1
	Net profit / (loss) - before taxes	EUR million	5.20	29.30	(1.38)	16.00	31.20	1.47	50,69	23.01	8.71	201-1
	Net profit / (loss) - after taxes	EUR million	3.60	22.13	(1.38)	13.20	26.40	1.47	44,84	17.01	8.71	201-1
	Tax payment - Indirect (VAT)	EUR million	0.20	0.0	-	0.0	0.0	0.35	0.14	0.0	0.09	201-1
	Tax payment - Direct	EUR million	0.30	0.80	0.34	0.0	2.40	0.37	0.21	7.77	1.50	201-1
	Total payments to governmental bodies (total of indirect and direct taxes paid)	EUR million	0.50	0.80	1,14	0.0	2.40	1,66	0.35	7.77	2,42	201-1
	Financial assistance from the state (exc. Manpower Empl. Org.)	EUR million	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	201-4
	Equity	EUR million	86.75	59.10	42.62	101.02	81.40	43.36	122,87	76.32	52.05	201-1
	Investments	EUR million	5.25	44.90	3.24	5.91	26.40	2.72	18,04	40.88	4.07	201-1
Total assets	EUR million	316.47	370.30	109.78	353.27	489.50	140.25	512,20	581.90	162.54	201-1	



INDEPENDENT EXTERNAL ASSURANCE REPORT

To: Management of Hellenic Cables

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

Hellenic Cables Company [HELLENIC CABLES SA, FULGOR SA, ICME-ECAB SA (hereinafter referred to as Hellenic Cables)] has assigned HELLENIC CABLES (TÜV NORD) SA (hereinafter referred to as HELLENIC CABLES) the limited external assurance of the Sustainable Development Report, which covers the period 1/1/2022-31/12/2022. Hellenic Cables consists of 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 (Greece), Corinth (Greece) and Bucharest (Romania), and a support unit at Oinofyta (Greece). The external assurance of the Sustainable Development Report 2022 addresses the actions, programs and objectives for Sustainable Development for all the aforementioned facilities.

The scope of the project consists of the following:

- A. The external assurance of the information disclosed in order to confirm that the Sustainability Report of Hellenic Cables for 2022 has been prepared “In Accordance” with the GRI Universal Standards 2021.
- B. 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, based on the GRI Topic Standards (hereafter Total Reporting Indicators).
- C. The control of the adherence to the AA1000 AccountAbility Principles (Inclusivity, Materiality, Responsiveness & Impact) against the criteria found in AA1000AP (2018).

The limited external assurance as it is defined by the above

project scope, refers to the Sustainability Report of Hellenic Cables for 2022 and it was conducted based on the corresponding correlation table of GRI Standards Indicators stated by Hellenic Cables, in order to confirm that the Sustainability Report has been prepared “In Accordance” with the GRI Universal Standards 2021, as well as the requirements of AA1000AP (2018).

2. Project Criteria

The external assurance was based on the evaluation of conformity with the requirements of the following guiding standards:

- A. GRI Universal Standards 2021
- B. GRI Topic Standards
- C. AA1000AP (2018)

For the evaluation of conformity to the requirements of AA1000AP (2018), the provisions of the guide AA1000 Assurance Standard (AA1000AS v3) were followed. More specifically, the Type 2-Moderate level of external assurance was followed. According to this, the level of conformity to the Accountability Principles, as they are stated within AA1000AP (2018), was checked, while the reliability and quality of sustainability performance information based on basic sampling of limited range, was simultaneously assured.

3. Project methodology

Based on the conformance criteria of paragraph 2 and in order to draw conclusions, the external assurance team of TÜV HELLAS conducted the following (indicative and not restrictive) methodology:

- Reviewed the coverage of the “In Accordance” requirements as they are mentioned within the GRI 1: Foundation 2021.
- Reviewed the procedures followed by Hellenic Cables to identify and determine the material issues in order to include them within the Integrated 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, based on the GRI Topic Standards (referred in paragraph 1) in connection with the findings of the above steps. In addition, the methodologies and practices for extracting the results were reviewed and crosschecks were performed on the reliability and quality of the indicators reported in the report. These checks consist (not restrictively) of the following:
 - Understanding of the quality management and results collection processes related to the indicators under consideration
 - Review of the design of processes, systems and controls for managing reliability and quality of specified information
 - Sampling of management practices and operation control, as well as evidence gathering in order to sufficiently ensure the completeness and accuracy of the claims
 - Maintain of the appropriate documentation for all the aforementioned controls.

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

5. Responsibilities of the Reporting Organization and Assurance Provider

The team for Sustainability of Hellenic Cables carried out the Sustainability Report, thus, is exclusively responsible for the

information and statements contained therein.

The external assurance conducted, as it is defined in the project scope (paragraph 1), 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 quote to Hellenic Cables administration the issues mentioned in this report and for no other purpose.

6. Conclusions

Based on the project scope (paragraph 1) and in the context of the external assurance procedure followed by TÜV HELLAS, the conclusions are as follows:

A. External assurance of the information disclosed in order to confirm that the Sustainability Report of Hellenic Cables for 2022 has been prepared "In Accordance" with the GRI Universal Standards 2021.

- 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 "In Accordance" requirements of the GRI Universal Standards 2021, as reflected on the corresponding correlation GRI content index.

B. Control of accuracy of the claims mentioned for the Total Reporting Indicators (except financial data indicators) that Hellenic Cables reported at the Sustainability Report Chapters, based on the GRI Topic Standards

- 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 disclosures (indicators) of the GRI Topic Standards referred in paragraph 1, point B of this report.

C. Adherence to the AA1000 AccountAbility Principles (Inclusivity, Materiality, Responsiveness & Impact) against the criteria found in AA1000AP (2018)

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 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 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 Hellenic Cables has not responded timely and adequately, through decisions and actions, to the needs and expectations that emerged from the material issues of sustainable development.

Impact: Impact of company's activities to the broader ecosystems

- We have not realized any issue which would lead us to believe that the Hellenic Cables has not understood and managed the direct and indirect impacts that the material aspects create to the broader ecosystems.

TÜV HELLAS did not realize anything that would lead to the conclusion of incorrect collection or transfer of data (qualitative & quantitative) concerning the allegations made regarding the fulfillment of the requirements of the Accountability Principles,

as set out in AA1000AP (2018). Additionally, TÜV HELLAS did not realize anything that would call into question the reliability and quality of the performance indicators related to the Accountability Principles.

7. Impartiality and independence of the external assurance team

TÜV HELLAS states its impartiality and independence in relation to the project of Hellenic Cables' Sustainability Report external assurance. 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.

Athens, May 16, 2023

For TÜV HELLAS (TÜV NORD)

Nestor Paparoupas
Product Manager



Appendix I. Participation in networks and associations

Hellenic Cables participates as a member in major national and international networks, in chambers, as well as sector associations. Through its participation it aims to achieve global

collaborations, in exchange of expertise, learnings and good practice, as well as the promotion of new methods and trends in the industry.

Participation in networks and associations

		International	Greece	Romania
	Athens Chamber of Commerce and Industry (ACCI)		✓	
	Hellenic Federation of Enterprises (SEV)		✓	
	Conseil International des Grands Réseaux Electriques (CIGRE)	✓	✓	
	Hellenic Network for Corporate Social Responsibility (CSR HELLAS)		✓	
	Europacable	✓		
	Federation of Industries of Greece (SBE)		✓	
	Hellenic Organization for Standardization (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)		✓	

Participation in networks and associations

		International	Greece	Romania
	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		✓	
	Hydrogen Europe		✓	
	IPF		✓	
	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			✓



Appendix II. Report content alignment with sustainability standards and initiatives

Greek Sustainability Code linkage table

Pillar	Criteria	Page number and/or URL
Strategy	Strategic analysis and action	The Sustainability Report is developed based on internationally recognized Standards, such as: GRI Standards (2021), SASB Standards, AA1000 and the ISO 26000 Standard.
	Materiality	p.34
	Objectives	pp. 42, 44, 46 https://www.hellenic-cables.com/sustainability/
	Depth of the value chain	pp. 27, 28, 30, 32, 36, 37, 44, 75-77 https://www.hellenic-cables.com/markets-solutions/offshore-power/ https://www.hellenic-cables.com/sustainability/
Management procedure	Responsibility	pp. 3, 4, 8, 30, 32, 34, 36, 37, 38, 40, 42, 46, 75-77 https://www.hellenic-cables.com/sustainability/
	Rules and processes	Sustainability Policy, Business Ethics and anti-corruption Policy, Supplier Code of Conduct, Labor and Human Rights Policy, Code of conduct - violation reporting process, Integrated Policy on quality, occupational health & safety, environmental, energy management and climate change, Information Security Policy, Personal Data Protection Policy, Integrity and Business Continuity Policy https://www.hellenic-cables.com/?s=policy&type=document_files
	Monitor	pp. 3, 8, 30, 32, 42, 46, 47, 57, 65, 67, 69, 73, 94, 96, 98
	Incentive systems	p. 57
	Stakeholder engagement	pp. 34, 38, 77
	Innovation and product management	pp.6, 13, 16, 22, 26, 27, 30, 32, 42, 46, 75-77
Environment	Usage of natural resources	pp. 10, 13, 22, 30, 32, 37, 42, 45, 46, 48-51, 98
	Resource management	pp. 10, 13, 22, 30, 32, 37, 42, 45, 46, 48-51, 98
	Emissions & Climate change	pp. 3, 8, 30, 37, 40, 42, 46, 48, 52, 53, 98
Society	Employment rights	pp. 30, 32, 42, 46, 58-63, 69-73
	Equal opportunities	pp. 32, 36, 37, 58, 59, 98
	Employment	pp. 3, 30, 32, 37, 57, 65, 98
	Human rights in the supply chain	p. 28
	Corporate citizenship	pp. 30, 32, 36, 37, 64, 78-85, 98
	Political influence	p. 102
	Anti-corruption	p. 3, 32, 36, 37, 42, 46, 87, 89, 90 During the reporting period (2022), no incident of corruption has occurred.



ISO 26000 and UN Global Compact principles linkage table

Relevant ISO26000 issue	Global Compact principles	Systems and procedures	Systems and procedures
6.3	Human Rights (Principles 1 and 2)	<ul style="list-style-type: none"> • Sustainability Policy • Code of Business Conduct • Supplier Code of Conduct • Labor and Human Rights Policy • Reporting process code of conduct 	Hellenic Cables fosters equal employment opportunities and respect for human rights in all activities. Hellenic Cables supports the protection of international human rights across the business value chain, and will not be complicit in human rights abuses. The Company's policies and procedures adhere to all applicable domestic laws concerning freedom of association and collective bargaining, non-discrimination, forced labor and underage workers in the workplace.
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	Labor (Principles 3,4,5 and 6)	<ul style="list-style-type: none"> • Sustainability Policy • Code of Business Conduct • Integrated Policy on quality, occupational health & safety, environmental, energy management and climate change • Open door policy • Internal Regulations • Personal Data Protection Policy • Reporting process code of conduct 	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. Hellenic Cables also encourages open dialogue between Management and all employees, through an "open door" dialogue policy. In addition, the Company's Code of Business Conduct reflects Hellenic Cables' strong stance on transparency and anticorruption issues. The Company has set up a Code of Conduct and Business Ethics Committee with the primary responsibility of receiving, investigating and resolving all reports that employees have submitted confidentially related to breaches of the Code.
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			

Relevant ISO26000 issue	Global Compact principles	Systems and procedures	Systems and procedures			
6.5	Environment (Principles 7,8 and 9)	<ul style="list-style-type: none"> • Sustainability Policy • Business Ethics and Anti-corruption Policy • Integrated Policy on quality, occupational health & safety, environmental, energy management and climate change • Supplier Code of Conduct 	Hellenic Cables aims to decarbonize its activities by no later than 2050 and has validated its ambitious mid-term and long-term decarbonization targets through the Science-Based Targets initiative (SBTi). Following this strategy, it has also committed to increase the annual sourcing of renewable electricity to 80% by 2025 and 100% by 2030. In 2022, the Company undertook the EcoVadis assessment and received a Silver rating. Regarding its products, the Company has the processes to carry out life cycle assessments (LCAs) to evaluate their environmental impact and to produce EPDs. In 2022 it has partnered with the initiative "Recovinyl" to advance the sustainable development of the PVC industry. Lastly, Hellenic Cables, has increased its focus on low carbon materials and also seeks to increase the percentage of secondary raw materials in the production process, as well as the recyclability of products after the end of their life cycle, following the principles of circular economy.			
6.5.3						
6.5.4						
6.5.5						
6.5.6						
6.6						
6.6.6						
6.6				Anti-corruption (Principle 10)	<ul style="list-style-type: none"> • Business Ethics and Anti-corruption Policy • Supplier Code of Conduct • Internal Regulations • Personal Data Protection Policy • Reporting process code of conduct • Information Security Policy • Integrity and Transparency Policy 	Recognizing the need to take precautionary measures to combat potential risks arising from transparency and corruption issues, Hellenic Cables implements a Code of Business Conduct, in line with the Company's commitment to conducting the business with honesty, fairness and integrity and in compliance with all relevant laws.
6.6.3						
6.6.4						
6.6.6						
6.6.6						



Alignment with the AA1000AP (2018)

Principle	Our approach	Report reference (page number)
Inclusivity	Engagement and constructive dialogue with the Company's stakeholders through established communication channels, aiming at better understanding stakeholder needs and expectations.	pp. 32, 38
Materiality	Identification, prioritization and publication of the issues which are most important (material) for the Company and its stakeholders, on an annual basis, according to predetermined criteria, as well as international sustainability guidelines, such as the GRI Standards, the AA100AP (2018) and SASB Standards for Electrical & Electronic Equipment Industry.	pp. 34, 36
Responsiveness	Structured Company response to the identified material issues, with increased transparency over the key performance indicators. Alignment of the Company's response to the expectations and requests of its stakeholders, and integration of their views in the strategic action plans of the Company.	pp. 3, 8, 10, 30, 32, 42, 45-54, 65, 67-73, 79-85, 87-94, 98
Impact	Determination and evaluation of the direct and indirect impacts which have occurred from the Company's operations, enhancing the corporate decision-making process and enabling the Company to develop respective actions for continuous improvement on sustainability.	pp. 6, 8, 11, 12, 13, 32, 34, 40, 42, 46, 48, 49, 58-59, 64, 67-73, 75-77, 79-87, 87, 89, 90



Appendix III. GRI Content Index

GRI 1: Foundation			
GRI 1: Foundation statement of use	The information provided in this Report reflects the activities of Hellenic Cables as of 31 December 2022 and presents the data of the Hellenic Cables companies: Hellenic Cables S.A. and Fulgor S.A. in Greece, and Icme Ecab S.A. in Romania. The Report is prepared in accordance with the Global Reporting Initiative (GRI) 2021 Standards and is mapped to the Sustainability Accounting Standards Board (SASB) Electrical Electronic Equipment Standard.		
GRI 1 used	GRI 1: Foundation 2022		
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standard		
GRI 2: General Disclosures 2021			
GRI Standards	Disclosure	Reference	External Assurance
1. The organization and its reporting practices			
2-1	Organizational details	p. 94 HQ: Hellenic Cables and Fulgor: Mesogeion Av. 2-4, Athens Tower Building B 11527, Athens Icme Ecab: Drumul Intre Tarlale 42, Bucharest 032982, Romania https://www.hellenic-cables.com/about-us/	✓
2-2	Entities included in the organization's sustainability reporting	Hellenic Cables S.A., Fulgor S.A. and Icme Ecab S.A.	✓
2-3	Reporting period, frequency and contact point	pp. 96, 112	✓
2-4	Restatements of information	The amounts regarding payments to governments by Icme Ecab for years 2020 and 2021 have been restated to include the total amount of taxes paid, in consistency with Hellenic Cables and Fulgor.	✓
2-5	External assurance	p. 100	✓
2. Activities and workers			
2-6	Activities, value chain and other business relationships	pp. 14, 15, 16-19, 20, 22, 27, 28, 30, 32, 38, 42	✓
2-7	Employees	pp. 3, 57, 65	✓
2-8	Workers who are not employees	The total number of workers who are not employees is 400.	✓
3. Governance			
2-9	Governance structure and composition	p. 88	✓
2-10	Nomination and selection of the highest governance body	The Company's highest governance body, i.e., the Company's Board of Directors, is elected by the General Meeting of the Company's shareholders. The members of the Board of Directors are elected with the aim to ensure the objectiveness, independence, functionality and efficiency of the Company's highest governance body.	✓
2-11	Chair of the highest governance body	Mr. Ioannis Batsolas is the chairman of the Board of Directors, the highest governance body.	✓
2-12	Role of the highest governance body in overseeing the management of impacts	p. 88	✓
2-13	Delegation of responsibility for managing impacts	p. 88	✓



GRI 2: General Disclosures 2021			
GRI Standards	Disclosure	Reference	External Assurance
2-14	Role of the highest governance body in sustainability reporting	p. 88	✓
2-15	Conflicts of interest	Prior to election of the members of the Board of Directors, the Company makes thorough checks to ensure that there are no conflict of interests in respect of such members. In practice this is covered through the implementation of a Code of Conduct, policies for disclosure of conflicts of interest, as well as through the existence of independent members within the Board of Directors.	✓
2-16	Communication of critical concerns	The critical concerns are communicated to the Board of Directors by the General Manager.	✓
2-17	Collective knowledge of the highest governance body	The members of the Board of Directors are always informed and keep abreast of developments regarding sustainability.	✓
2-18	Evaluation of the performance of the highest governance body	The performance of the Board of Directors is assessed at least annually at the Ordinary General Meeting, which assesses the results of the decisions they have made on the operations and development of the Company.	✓
2-19	Remuneration policies	The members of the Board of Directors receive remuneration, approved by the Ordinary General shareholders Meeting. Their remuneration is linked to and affected by the overall performance of the Company in terms of financial metrics and responsible operation. The remuneration of the Senior Executives of the Company is formulated on the basis of group's remuneration policy as well as the Cenergy Holdings Benefits Policy.	✓
2-20	Process to determine remuneration	Labour market data, legislation, the performance appraisal system and the overall performance of the organisation are taken into account when formulating the remuneration policy and voluntary benefits.	✓
2-21	Annual total compensation ratio	Median annual total compensation not disclosed because it is confidential information.	✓
4. Strategy, policies and practices			
2-22	Statement on sustainable development strategy	p. 4	✓
2-23	Policy commitments	pp. 3, 58-59, 89, 90, 92	✓
2-24	Embedding policy commitments	pp. 3, 58-59, 89, 90, 92	✓
2-25	Processes to remediate negative impacts	pp. 8, 10, 12, 13, 22, 30, 32, 37, 40, 42, 46, 48-54, 58, 63, 64, 67-73, 87	✓
2-26	Mechanisms for seeking advice and raising concerns	p.3, 58-59, 87, 89	✓
2-27	Compliance with laws and regulations	During the reporting period (2022) no significant instances of non-compliance were recorded nor relevant fines were imposed.	✓
2-28	Membership associations	p. 102	✓
5. Stakeholder engagement			
2-29	Approach to stakeholder engagement	p.38	✓
2-30	Collective bargaining agreements	All Company employees (100%) are covered by employment contracts, in accordance with the national labour law.	✓



GRI 3: Material Topics 2021			
GRI Standards	Disclosure	Reference	External Assurance
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p.34	✓
	3-2 List of material topics	p.34	✓
	3-3 Management of material topics	See the relevant disclosures below, by material topic	✓
Top and high priority topics			
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 20, 26, 27, 30, 32, 37, 42, 67-73	✓
Hellenic Cables Indicator	Monitoring health and safety performance	pp. 68, 69, 70, 73	
GRI 403: Occupational Health and Safety 2018	403-1 Health and safety management system	p. 68	✓
	403-5 Worker training on occupational health and safety	pp. 67, 73	✓
	403-9 Work-related injuries	pp. 69, 98	✓
	403-10 Work-related ill health	pp. 69, 98	✓
Driving the energy transition			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 8, 16, 22-23, 27, 30, 32, 34, 36, 37, 38, 45, 46, 48	✓
Hellenic Cables Indicator	Number of projects that are connected to Renewable Energy Sources & other energy transition initiatives	pp. 16-19, 48	✓
Climate change & decarbonisation			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 8, 16, 22-23, 27, 30, 32, 34, 36, 37, 38, 45, 46, 48	✓
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pp. 49, 52, 53, 98	✓
	305-2 Energy indirect (Scope 2) GHG emissions	pp. 49, 52, 53, 98	
	305-4 GHG emissions intensity	pp. 49, 52, 53, 98	
Research and development - product innovation			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 12, 13, 16-19, 20, 22-23, 26, 27, 30, 32, 34, 36, 37, 38, 42	
Hellenic Cables Indicator	Research and development	p. 13	



GRI 3: Material Topics 2021				
GRI Standards	Disclosure	Reference	External Assurance	
Operational excellence				
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 12, 13, 16-19, 20, 22-23, 26, 27, 30, 32, 34, 36, 37, 38, 42		
Hellenic Cables Indicator	Operational excellence framework	p. 26		
Customer-oriented approach				
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 12, 13, 16-19, 20, 22-23, 26, 27, 30, 32, 34, 36, 37, 38, 42	✓	
Hellenic Cables Indicator	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incident of of non-compliance concerning the health and safety impacts of products and services was recorded during the reporting period (2022).	✓	
Business Ethics and responsible governance				
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 26, 27, 30, 32, 34, 36, 38, 42, 46, 58-59, 87, 89, 90	✓	
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	During the reporting period (2022) no incident of corruption was recorded.	✓	
SASB: Business Ethics	RT-EE-510a.1. Description of policies and practices for prevention of corruption and bribery	pp. 58-59, 60, 87, 89, 90		
Circular economy				
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 6, 10, 13, 27, 30, 34, 36, 38, 42, 45, 46, 51, 75-77		
Hellenic Cables Indicator	Company circular economy framework	p. 51		
Training and development				
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 26, 27, 30, 32, 34, 36, 38, 42, 57, 58-59, 60, 73	✓	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Men	Women	
		Sen. executives	12,59	30,57
		Directors	31,20	12,94
		Employees	36,99	11,76
		Foremen and workers	10,42	8,69
	404-3 Percentage of employees receiving regular performance and career development reviews	100%	✓	



GRI 3: Material Topics 2021			
GRI Standards	Disclosure	Reference	External Assurance
Attracting and retaining talent			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 26, 27, 30, 32, 34, 36, 38, 42, 57, 58-59, 60, 64	✓
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	pp. 65, 98	✓
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 26, 27, 30, 32, 34, 36, 38, 42, 57, 58-59, 64, 83	✓
Hellenic Cables Indicator	Actions for supporting local communities	pp. 79-87	✓
Diversity and equal opportunities			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 3, 4, 26, 27, 30, 32, 34, 36, 38, 42, 57, 58-59,	
Hellenic Cables Indicator	Integration of anti-discrimination practices	pp. 58, 59, 87	
Emerging topics			
Energy management			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 3, 4, 6, 8, 30, 32, 34, 36, 37, 38, 42, 46, 49, 52, 53	✓
SASB: Energy Management	RT-EE-130a.1. Percentage grid electricity	100%	✓
	RT-EE-130a.1. Percentage renewable	50%	✓
GRI 302: Energy 2016	302-1 Energy consumption within the organization	pp. 52, 53, 98	✓
	302-3 Energy intensity	pp. 53, 98	✓
Information security and data protection			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 27, 30, 32, 34, 36, 37, 38, 42, 92	✓
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During the reporting period (2022), no incidents of violations or data forgery occurred / were recorded.	✓
Product life-cycle management			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 10, 27, 30, 32, 34, 36, 37, 38, 46, 51, 75-77	✓



GRI 3: Material Topics 2021			
GRI Standards	Disclosure	Reference	External Assurance
Hellenic Cables Indicator	Issuing Environmental Product Declarations using Life Cycle cables studies	pp. 10, 51	✓
Waste management			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 10, 27, 30, 32, 34, 36, 37, 38, 46, 54	✓
GRI 306: Effluents and Waste 2016	306-2 Waste by type and disposal method	pp. 54, 98	✓
Responsible supply chain management and materials sourcing			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 10, 13, 27, 30, 34, 36, 38, 42, 45, 46, 51, 75-77	✓
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	p. 98	✓
Digital transformation			
GRI 3: Material Topics 2021	3-3 Management of material topics	pp. 4, 6, 12, 13, 27, 30, 34, 36, 38, 42, 45, 46, 60, 68, 72, 92	
Hellenic Cables Indicator	Business Digitalization	p. 12	



Feedback form

Which Hellenic Cables stakeholder group do you belong to?

- Employees Suppliers State or institutional body representative Customers
 Financial institution representative Local community member Other: _____
 Shareholders

Based on the information presented in the Sustainability Report 2022, how would you evaluate Hellenic Cables' Sustainability responsibility?

- Excellent` Average
 Good 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

With respect to the information presented in the Report, how closely do you agree with the following statements?

(1) Completely disagree, (2) Disagree, (3) Neither agree/Nor disagree, (4) Agree, (5) Completely agree

	1	2	3	4	5
1. The principles and topics you consider necessary for the Company's sustainable development are sufficiently covered					
2. There is a good balance and clarity among the different Report sections					
3. The structure has a nice flow, and the Report is easy to read					
4. The graphical representation of the information is clear					
5. The visual aspect is satisfactory and the infographics included positively enrich the Report					

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

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

Please send this form to:

Hellenic Cables

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



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The photographs in this Report were taken by the photographers Byron Nikolopoulos, FBRH Consultants Ltd. and Megaklis Gantzias. The paper from our Report was printed on was produced from FSC forests and plantations and contains 60% recycled paper pulp. In case of any discrepancy, the Greek text shall prevail.




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