# SUSTAINABLE DEVELOPMENT

03

OUR APPROACH TO SUSTAINABLE DEVELOPMENT

SUSTAINABLE BUSINESS MODEL

→ MATERIAL TOPICS

STAKEHOLDER ENGAGEMENT



We operate responsibly, focusing on initiatives and corporate practices that promote well-being for society and the planet.



























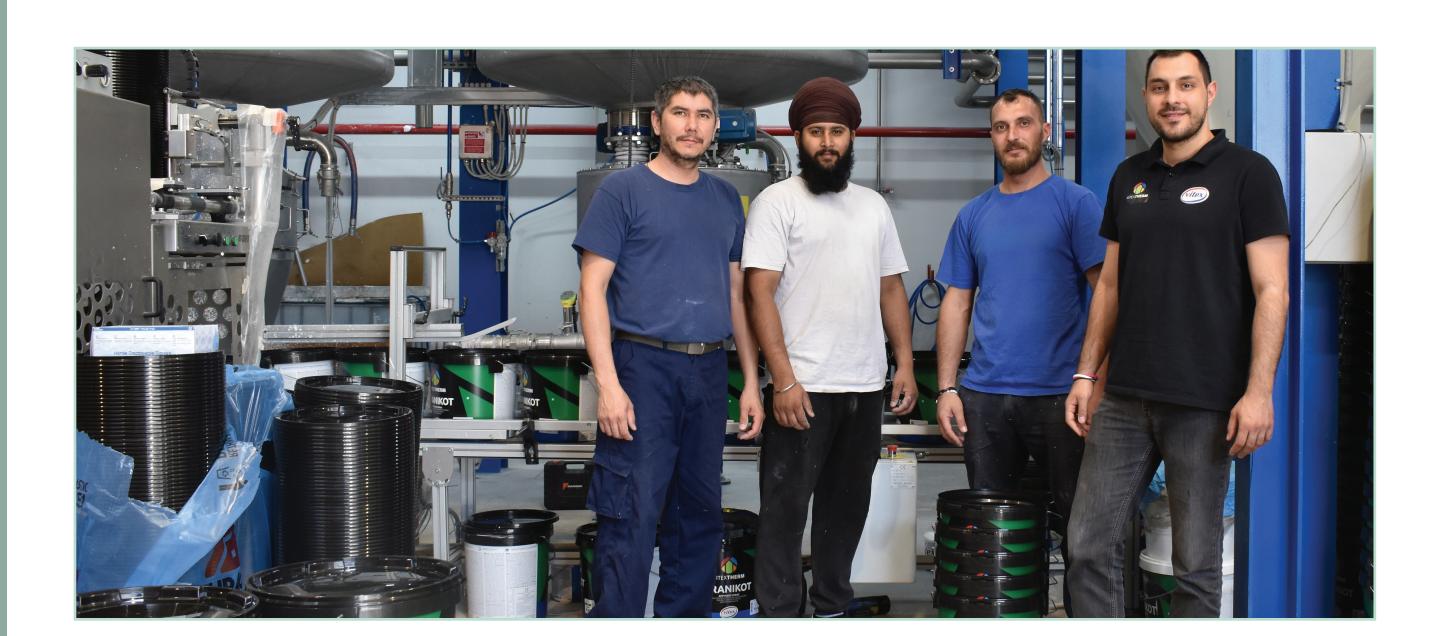
# OUR APPROACH TO SUSTAINABLE DEVELOPMENT

Vitex adopts a comprehensive, systematic, and integrated approach to sustainability by developing and promoting environmental, social, and governance (ESG) goals, policies, programs, and procedures across the entire company and our value chain.

Sustainable Development is a core priority for Vitex, integrated into the company's business strategy and operations. It serves as a driver and motivating force through which the company aims to address contemporary challenges and maintain its long-term competitiveness.

Vitex's Sustainable Development Policy outlines the key principles that govern its strategy and commitment to:

- providing an inclusive work environment, that promotes equal opportunities and respects Human Rights.
- protecting the health and safety of the company's employees and stakeholders (e.g., passersby, visitors, consultants, etc.).
- strictly complying with the laws in force and fully implementing standards, policies, and related internal procedures to consistently develop and deliver products of high quality and safety standards.
- continuously improving its environmental performance through the implementation of responsible actions and preventive measures.
- collaborating with and supporting the local community in a mutual atmosphere of transparency and trust.
- engaging in open, two-way communication with its social partners to recognize and document their needs and expectations.
- consistently striving to create added value for stakeholders.



03

Key elements of our approach in the management of Sustainable Development:

- We continuously monitor global trends, legislative requirements, and ESG standards, analyzing their significance, relevance, and impact.
- Having identified Vitex's stakeholder groups, we maintain open and transparent communication with them.
- We identify material sustainability issues by evaluating their positive and negative effects, to help shape the company's sustainability strategy.
- We design our sustainability strategy, set relevant ESG goals, implement action plans, and monitor their execution to ensure the continuous improvement of our performance.
- Every year, we publish a Sustainability and Corporate Responsibility Report in line with international standards.

To tackle sustainable development issues more effectively, Vitex has established a dedicated Sustainability and Corporate Responsibility Committee, which reviews on a regular basis the issues that arise and designs the annual action plan which reports to EXECOM. This way, the company's Management ensures the best possible information, and the control and responsible management of issues related to the financial, environmental, economic, and social aspects of the company and social dimension of the organization's activities. The company's management systems are important tools for the implementation and monitoring of its Corporate Responsibility actions:

- Quality Management System, in accordance with the ISO 9001 standard.
- Environmental Management System, in accordance with the ISO 14001 standard and the EMAS.
- Occupational Health and Safety System, in accordance with the ISO 45001 standard.

SUSTAINABLE BUSINESS MODEL

We have adopted a new, more efficient sustainable business development model that reflects our strategic goals and aligns with our efforts to create fairly distributed and long-term value for all our stakeholders and society as a whole.

## Inputs – Resources we use

#### **Financial Capital**

Efficient management of our financial resources (equity, investments, loans) for the domestic and international growth of our activities.

#### **Productive Capital**

State-of-the-art facilities with modern technological equipment for the production of innovative and high quality products that satisfy the modern needs of our customers and

#### **Human Capital**

Experienced and highly qualified staff for the development of innovation in production activity and the efficient management of the company's operational processes.

#### **Intellectual Capital**

A crucial input covering all aspects of research, technology and new products development based on the circular economy principles.

#### **Natural Capital**

Responsible and efficient use of natural resources (energy, water, raw materials) for the production of all products and services of the company.

#### **Social Capital**

Pursuing open and transparent ommunication and long-term cooperation with all groups of our participants with the aim of social contribution.

The means to achieve our strategic objectives involve implementing the sustainability strategy through planned actions and programs along the key pillars we have defined.

#### Corporate strategy and governance

The company's main priority is to adopt sound corporate governance practices, through which it ensures the effectiveness of the internal organisation, enhances transparent operations and competitiveness, while at the same time maximising value to benefit all stakeholders.

#### Care for our employees

We offer a safe, meritbased work environment that is characterised by mutual trust, commitment to our values and equal opportunities. We ensure the continuous personal growth of our employees and merit-based evaluation.

#### Care for the environment

We respect the environment while monitoring and continuously improving our performance in terms of energy consumption, emissions and waste management. We inform all our employees on environmental protection issues as part of enhancing our culture of environmental awareness.

#### **Product stewardship**

We stand by our customers and ensure their excellent service and high satisfaction by providing high-quality products and comprehensive solutions. Our products hold strict quality certifications and are constantly improved through research and development. We also work closely with our suppliers and carry out continuous quality inspections on the products supplied.

#### Social contribution

We are implementing a comprehensive plan of social actions, supporting vulnerable social groups and NGOs. Our plan consists of actions, initiatives, and practical contribution and volunteering programs.

## Creating Value - How We Operate

## **CORPORATE VALUES - COMMITMENT - VISION**

#### STRATEGIC PILLARS OF SUSTAINABLE DEVELOPMENT

CORPORATE CARE CARE **PRODUCT** SOCIAL FOR OUR STRATEGY & FOR THE CONTRIBUTION STEWARDSHIP **EMPLOYEES ENVIRONMENT GOVERNANCE** 

#### **OUR ACTIVITIES**

Production of Architectural and Marine Paints (Vitex)

Production of ready-made plasters and external thermal insulation (Vitextherm)

Production of Bituminous Waterproofing Products (Hermes)

### **Outputs - Value Generated**

#### **Financial Capital**

Creating financial value responsibly, increasing market share, presence in new markets.

#### **Productive Capital**

Complete range of high-quality products for the construction sector, with integrated systems and solutions, the use of which contributes to Sustainable Development.

#### **Human Capital**

Ensuring an ethical, merit-based and safe working environment. Providing continuous training, increasing employee confidence and satisfaction.

#### **Intellectual Capital**

Providing innovative and sustainable products with a reduced energy and environmental footprint, as well as systems that emphasize on human health and well-being.

#### **Natural Capital**

Electricity generated from RES, improving energy efficiency, reducing greenhouse gas emissions, rational waste management based on the principles of circular economy.

#### **Social Capital**

Active support of the local community through actions that contribute to its sustainable development.

Through a **dynamic assessment process** we implemented in 2022, we managed to identify and verity the most critical issues for both our stakeholders and the company. Based on these insights, we ensure optimal oversight of key sustainability issues connected to our operations, allowing us to develop sustainable business strategies that create lasting value.

The materiality analysis process was implemented through the following specific steps:

#### MATERIAL TOPICS

The materiality process is a cornerstone of Vitex's responsible operations, serving as a consistent and transparent method for identifying and assessing the impacts, risks, and opportunities related to sustainability and ESG (Environmental, Social, Governance) issues. We work closely together with our social partners to better understand their expectations and needs.

#### STEP 1

# REVIEW OF THE OPERATING FRAMEWORK

- Review of activities, business relationships, and the context in which they are conducted.
- Overview of the company's main stakeholder groups

#### STEP 2

# IDENTIFICATION OF POSITIVE AND NEGATIVE IMPACTS

 Identification of the positive and negative (existing and potential) impact which the company's activities and business relationships (impact materiality) have on the economy, the environment and people

#### STEP 3

# ASSESSMENT OF THE MATERIALITY OF THE IMPACTS

- A survey of material sustainability issues was conducted with the participation of social partner representatives.
- The survey results were evaluated based on the responses of the social partners.

#### STEP 4

# IDENTIFICATION OF THE MOST SIGNIFICANT IMPACTS

- A materiality threshold is set for the identification of material topics.
- The Company's Management verified of the list of material topics.

### The material topics identified are as follows:



- 1 Energy consumption and GHG emissions
  - 2 Water consumption
- 3 Waste management and circular economy
- 4 Sustainable products with a low environmental footprint



### **5** Employment practices

- 6 Health and safety of employees and consumers
- 7 Training, development, and well-being of employees and partners
  - 8 Equal opportunities, diversity, and human rights
  - **9** Cooperation with stakeholders in social actions

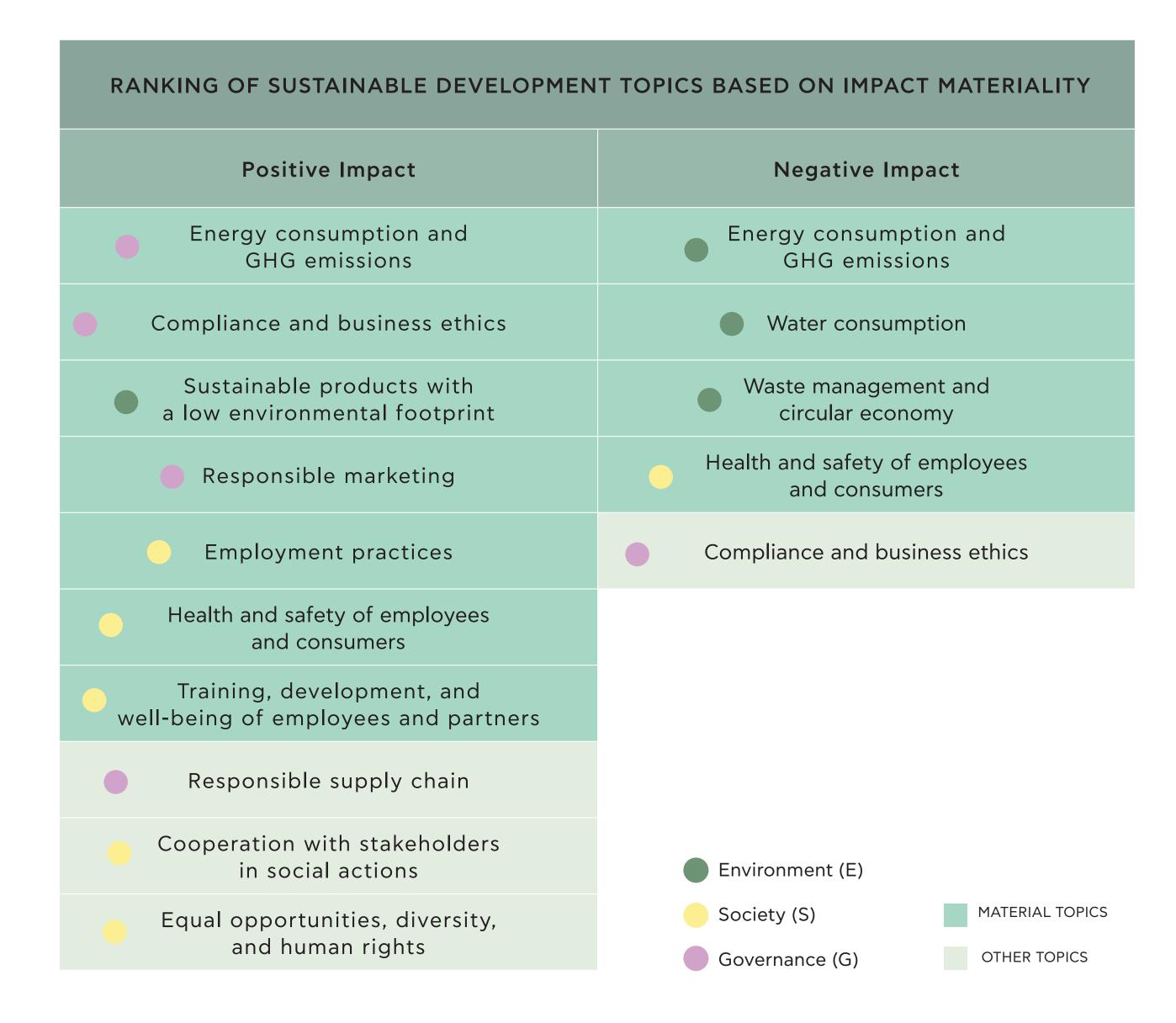


**10** Compliance and business ethics

- 11 Creation of a social product and economic value
  - 12 Responsible supply chain
  - 13 Responsible marketing



An evaluation survey was conducted on 8 groups of interested parties through an online questionnaire and the results of the evaluation on the importance of the essential issues are reflected as follows:



In view of upgrading the Materiality process and continuously improving to better meet the modern demands of its stakeholders, Vitex will pilot the implementation of the **Double Materiality** approach in 2024. This approach will include in the analysis of material issues, in addition to impact materiality, which pertains to their impact on **sustainability**, also financial materiality, which is their impact on **financial performance** and the company's strategy (risks and opportunities). Our goal is to officially implement this approach in 2025 and publish the relevant results in the corresponding Sustainability Report.

# Sustainable Development Goals

In the context of the integrated management of sustainable development issues, Vitex participates in the **United Nations Global Compact**, a UN initiative on Sustainable Development issues. We have recognized the importance and value of the 17 Global Goals for Sustainable Development (SDGs). Therefore, we have linked our contribution to each goal and to our material topics by identifying where we have contributed the most. These goals have been integrated into the organization's sustainable development / ESG strategy, targets, and actions.

SUSTAINABLE DEVELOPMENT GOALS	Alignment of the positive impacts of Vitex with the SDGs	Relevant Material Topics
GOOD HEALTH AND WELL-BEING  WELL-BEING  Ensure healthy lives and promote well-being for all at all ages	Our responsibility is directly linked to implementing actions to protect the health of our employees, associates and their families.  Through the specific procedures and programmes we implement, we call on our people to take preventive action, always with a view to their physical and mental health.  More detailed information can be found under the chapters titled: Society (Employees, Customers, Social Contribution)	<ul> <li>Health and safety of employees and consumers</li> <li>Cooperation with stakeholders in social actions</li> </ul>
4 QUALITY EDUCATION  Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	We offer a safe and merit-based work environment providing opportunities for continuing training, growth and development of our employees' talents and skills. We implement various training programmes at the company, incorporating the value of lifelong learning in our day-to-day operations.  More detailed information can be found under the chapters titled: Society (Employees, Customers, Social Contribution)	• Training, development, and well-being of employees and partners

#### Alignment of the positive impacts of Vitex **SUSTAINABLE DEVELOPMENT GOALS** with the SDGs 5 GENDER EQUALITY We offer equal opportunities to all employees, regardless of rank, while our Code of Conduct prohibits any discrimination on the basis of gender or any other criteria. More detailed information can be found under the chapters titled: Society (Employees) Achieve gender equality and empower all women and girls CLEAN **U** WATER AND Where necessary, we maintain and improve our **SANITATION** network at all our facilities, aiming at proper use of water. We also take steps to ensure proper liquid waste management, aiming to further reduce our environmental footprint. More detailed information can be found under Ensure availability and the section titled: **Environment** sustainable management of water and sanitation for all **7** AFFORDABLE We are continuously taking initiatives to AND CLEAN **ENERGY** increase the energy efficiency of our production. Since 2011, we have invested in renewable energy sources and the utilization of digital industrial methods in production stages. We are committed to using RES to cover 100% of our own electricity consumption. More detailed information can be found under Ensure access to affordable, the section titled: **Environment** reliable, sustainable and modern energy for all DECENT Our priority is to provide a safe occupational **WORK AND** environment, with opportunities for continuous **ECONOMIC** growth. We communicate and incorporate the value **GROWTH** of safety at work into all our activities, on the basis of the certified system for occupational health and safety, in accordance with ISO 45001 requirements. Since protecting the health and safety of our employees is a top priority, we Promote sustained, inclusive implement strict procedures and protocols. and sustainable economic

More detailed information can be found under

the sections titled: Society and Corporate Goverance.

growth, full and productive

employment and decent work

for all

Relevant Material

Topics

Employment

Equal

opportunities,

diversity, and

human rights

Water

Energy

consumption and

**GHG** emissions

Creation of a

social product and

economic value

• Training,

development,

and well-being of

employees and

partners

• Health and safety

of employees and

consumers

Cooperation with

stakeholders in

social actions

consumption

practices

consumption and production

patterns

the sections titled: Vitex Company, Environment and

**Corporate Governance** 

#### **SUSTAINABLE** Alignment of the positive impacts of Vitex Relevant Material **DEVELOPMENT GOALS** with the SDGs **Topics** We have developed a clear strategy based on continuous investments in innovation, as this ensures INDUSTRY, INNOVATION AND the Company's readiness and responsiveness in the face INFRASTRUCTURE of the ever-changing needs of the market. To date, our Sustainable Company has developed a number of innovations that products with a have yielded and continue to yield significant low environmental benefits, maximising efficiency. In addition, ensuring the footprint sustainability of the supply chain is a key concern of the Company, striving to maintain long-term partnerships • Responsible supply with its suppliers and to support local businesses. Build resilient infrastructure, chain promote inclusive and More detailed information can be found under sustainable industrialization the chapters titled: Vitex Company and and foster innovation **Corporate Governance.** We strive to achieve an ethical and fair working REDUCED environment in all our activities, for a further INEQUALITY positive impact, reduction of inequalities and high Employment employee satisfaction. In this context, we are practices committed to ensuring that we operate in accordance with the fundamental principles of human rights Equal and labor standards, equal opportunities, and opportunities, diversity, and nondiscrimination. human rights Reduce inequality within and More detailed information can be found under among countries the chapters titled: **Society** Our priority is to contribute to the construction 11 SUSTAINABLE CITIES AND of sustainable buildings, promoting sustainable solutions and environmentally friendly products. Cooperation with **COMMUNITIES** Our goal is to achieve a deeper understanding stakeholders in of international trends and good practices social actions regarding human health and protection of the natural environment during the construction of Sustainable buildings, increasing our active influence towards products with a low environmental more environmentally friendly construction. Make cities and human footprint settlements inclusive, safe, More detailed information can be found under resilient and sustainable the section titled: Vitex Company We take steps to ensure a sustainable mode of 2 RESPONSIBLE CONSUMPTION • Responsible supply development which is reflected in our internal procedures and policies, actions and corporate chain **PRODUCTION** results. We ensure proper management of the waste resulting from production, and especially the Responsible chemicals we use. We also document the overall marketing framework of our responsible activities in the annual Sustainability Report we publish. Waste management Ensure sustainable More detailed information can be found under and circular

economy

SUSTAINABLE DEVELOPMENT GOALS	Alignment of the positive impacts of Vitex with the SDGs	Relevant Material Topics
13 CLIMATE ACTION  Take urgent action to combat climate change and its impacts	We aim to save energy and reduce air pollutant emissions, as well as promote the proper use of natural resources and the development of sustainable products with a low environmental footprint. Towards this direction, we implement a certified environmental management system based on ISO 14001 and EMAS, while ensuring that we raise awareness among our employees about environmental protection and climate change.  More detailed information can be found under the sections titled: Environment	<ul> <li>Sustainable products with a low environmental footprint</li> <li>Energy consumption and GHG emissions</li> <li>Waste management and circular economy</li> <li>Water consumption</li> </ul>
Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	We place special emphasis on compliance with the principles of sound corporate governance, aiming at transparent management and seamless operation of the organisation. Effective risk management and prompt briefing of EXECOM and the Board of Directors contribute towards achieving our goals and more effective organisation and operation.  More detailed information can be found under the section titled: Corporate Governance	Compliance and business ethics
17 PARTNERSHIP FOR THE GOALS  Strengthen the means of implementation and revitalize the global partnership for sustainable development	We take steps to ensure a sustainable mode of development which is reflected in our internal procedures and policies, actions and corporate results. We ensure proper management of the waste resulting from production, and especially the chemicals we use. We also document the overall framework of our responsible activities in the annual Sustainability Report we publish.  More detailed information can be found under the sections titled: Vitex Company and Environment	<ul> <li>Creation of a social product and economic value</li> <li>Cooperation with stakeholders in social actions</li> <li>Responsible supply chain</li> </ul>

03

MATERIAL TOPICS

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# Goals

At Vitex, our priority is continuous improvement. We set relevant goals across all areas of our operations and closely monitor our performance. By implementing these goals, we meet the needs of our stakeholders and expertly address the material topics we have already identified.

	Relevant Material Topic	Goals / Targets	Evolu Base Yo	ution of progre ear 2023
	Energy consumption and GHG emissions  Sustainable products with a low environmental footprint  Waste management and circular economy	<ul> <li>Maintain 100% coverage of electricity needs from renewable energy sources (RES).</li> <li>Protect the environment from emergency incidents (100% fire protection and zero leaks).</li> <li>Conduct life cycle analysis (LCA) for more than 50% of our product range.</li> <li>Measure our carbon footprint according to ISO 14064-1:2018.</li> <li>Invest in renewable energy projects and energy storage projects.</li> <li>Install electric vehicle charging infrastructure.</li> <li>Reduce total greenhouse gas emissions (Scope 1+2) by 50% compared to 2019 levels (target year 2030)</li> <li>Gradually replace company vehicles with electric ones.</li> </ul>	- 2022 2022 2022 2023 2019	New target New target
	Employment practices  Health and safety of employees and consumers  Training, development, and well-being of employees and partners	<ul> <li>Ensure 100% of employees continue to receive systematic evaluations.</li> <li>Develop an Inclusion and Diversity Policy.</li> <li>Formulate a Human Rights Policy.</li> <li>Achieve an employee satisfaction rate above 70% in a survey conducted by an external partner.</li> <li>Improve the average training hours per employee.</li> <li>Maintain zero workplace fatalities or serious accidents.</li> <li>Offer online seminars to promote health in daily life and manage specific health issues</li> </ul>	- 2022 2022 2023 2022 2022 2023 2023	New target New target
₹ <u></u>	Creation of a social product and economic value  Responsible supply chain  Compliance and business ethics	<ul> <li>Achieve zero incidents of non-compliance with financial, environmental, labor, and social regulations and laws.</li> <li>Maintain or increase the 2022 sales figures in both domestic and international markets.</li> <li>Add sustainability criteria to the supplier evaluation questionnaire.</li> <li>Invest in the construction of a new raw material warehouse.</li> <li>Increase sales by 10% in international markets.</li> </ul>	- 2022 2022 2023 2023	1 incident  New target  New target

STAKEHOLDER ENGAGEMENT

At Vitex, our long-term, continuous, and reliable collaboration with our stakeholders is the foundation of our Sustainable Development strategy. We focus on cultivating relationships of mutual trust with each social partner, grounded in open communication and mutually beneficial cooperation.





We identify our stakeholders based on how they impact our activities and products, as well as their and the Company's needs and expectations. Our stakeholders include both internal (shareholders, employees) and external groups (customers, suppliers, the local community, financial institutions, government bodies, and regulatory authorities).

Our top priority is maintaining **open and transparent communication** with all stakeholders. By emphasizing proactive engagement, we listen to their perspectives and address the key issues that concern them, allowing us to respond with targeted and effective actions.

To facilitate this, we have established distinct communication channels for each stakeholder group.

	Channels / frequency of communication	Key issues / Basic needs and expectations	Company Response
Shareholders	<ul> <li>Regular meetings of the Board of Directors</li> <li>Periodic briefings</li> <li>Annual financial and non-financial publications</li> </ul>	<ul> <li>Profitability of business activities</li> <li>Development of new products and activities</li> <li>Investment goodwill over time</li> <li>Maintaining company competitiveness</li> <li>Responsible corporate governance</li> </ul>	Targeted actions to improve the financial results  • Publication of the annual Financial Report  • Publication of the annual Corporate Responsibility Report  More information can be found under the chapter titled Corporate  Governance

	Channels / frequency of communication	Key issues / Basic needs and expectations	Company Response
Employees	<ul> <li>Telephone contact / daily</li> <li>E-mail correspondence / daily</li> <li>Company Intranet / daily</li> <li>Personnel meetings with management representatives / at regular intervals</li> <li>Open dialogue and events on a continuous basis</li> <li>Sustainability Report / annually</li> </ul>	<ul> <li>Healthy and safe work environment</li> <li>Merit-based recruitment procedures</li> <li>Provision of equal opportunities</li> <li>Respect for employee rights</li> <li>Competitive pay</li> <li>Employment benefits</li> <li>Opportunities for training and growth</li> </ul>	<ul> <li>Establishment and implementation of a health and safety policy and system</li> <li>Opportunities for continuing training and growth of employees</li> <li>Employee benefits</li> <li>More information can be found under the chapter titled Society (S)</li> </ul>

Customers	<ul> <li>Telephone contact / daily</li> <li>E-mail correspondence / daily</li> <li>Customer satisfaction survey / annually</li> <li>Customer service and complaint handling department / daily</li> <li>Sales and technical consultant visits / on a continuous basis</li> <li>Participation in trade fairs / Periodically</li> <li>Meetings-seminars / Periodically</li> <li>Sustainability Report / annually</li> </ul>	<ul> <li>Consistent provision / supply / procurement of products / services adhering to top quality and safety standards</li> <li>Technical support / prompt response to requests</li> <li>Competitive product prices</li> </ul>	<ul> <li>Priority is given to product quality and safety, through a specific policy, certifications and actions / investments</li> <li>Continuous communication and cooperation with our customers</li> <li>More information can be found under the chapters titled Vitex</li> <li>Company and Sustainable Developement</li> </ul>
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8



	Channels / frequency of communication	Key issues / Basic needs and expectations	Company Response
Suppliers	<ul> <li>Meetings with existing and new suppliers / Periodically, as needed</li> <li>Joint development of products</li> <li>Communication with the Purchasing Department / On a continuous basis</li> <li>Participation in trade fairs / Periodically</li> </ul>	<ul> <li>Merit-based selection</li> <li>Ongoing, mutually beneficial cooperation</li> <li>Compliance with the terms of cooperation agreed upon</li> </ul>	<ul> <li>Systematic and open communication with suppliers</li> <li>Implementation of supplier evaluation process</li> <li>More information can be found under the chapter titled Corporate Governance</li> </ul>
Local community	<ul> <li>Contact with local bodies / Periodically, as needed</li> <li>Cooperation in the context of voluntary actions / Periodically, as needed</li> <li>Press releases / whenever deemed necessary</li> </ul>	<ul> <li>Provision of employment opportunities / support for local employment</li> <li>Briefing on the company's operation at the local level</li> <li>Company actions on issues of common interest, such as environmental protection and social solidarity</li> </ul>	<ul> <li>Implementation of social solidarity and environmental protection actions</li> <li>Emphasis on boosting local employment and recruiting employees from the local community</li> <li>More information can be found under the chapter titled Society</li> </ul>
State / Public Authorities	<ul> <li>Cooperation with regulatory authorities, institutional bodies / on acontinuous basis</li> <li>Participation in associations and organisations at the national and EU level / on a continuous basis</li> </ul>	Law-abiding policy and full compliance with Greek and European legislation	<ul> <li>Creation and implementation of procedures that ensure compliance with legislation</li> <li>Cooperation with public authorities, when deemed necessary</li> <li>More information can be found under the chapter titled Corporate Governance</li> </ul>
Capital providers / Banks	<ul> <li>General meeting of Shareholders / Annually</li> <li>Publication of balance sheet and financial statements / annually</li> <li>Sustainability Report / Annually</li> </ul>	<ul> <li>Profitability, growth and openness</li> <li>Servicing of loans</li> </ul>	<ul> <li>Targeted actions to improve the financial results</li> <li>Publication of the annual Financial Report</li> <li>More information can be</li> </ul>

Annually

Meetings / Periodically,

as needed

# Participations, Distinctions and Awards

Vitex has been actively involved for many years in significant national and international bodies and organizations, focusing on sustainable development. Our aim is to foster constructive collaboration on industry-specific and broader business issues, exchange know-how and best practices, and promote new methods and trends through joint actions and partnerships.

Our participation is driven by both dedicated executives and senior management.

## MEMBERSHIPS IN GREEK **ASSOCIATIONS AND NETWORKS**



**Customer Service** 

(HICS)

 $\Sigma \in \mathbb{Z} B$ HELLENIC ASSOC. OF CHEMICAL INDUSTRIES / HACI

Hellenic Association of Chemical Industries (HACI)



Hellenic Association Of **Expanded Polystyrene** (Hepsa)



Union Of Hellenic Chambers Of Commerce (UHC)



Piraeus Chamber of Commerce and Industry (PCCI)



MAS

**HELLAS** 



Sustainability and Responsibility Network Greece (CSR HELLAS)



HELLENIC CHINESE CHAMBER (HCC)



Alliance Hellas (MBA HELLAS)



Greece





Endeavor Greece



Hellenic Association of Insulation Companies (PSEM)



## MEMBERSHIPS IN INTERNATIONAL **ASSOCIATIONS AND NETWORKS**



Industry (CEPE)

European Council of the Paint, Printing Ink, and Artist's Colours



Color Guild CEUs



Paint, Coatings & Related **Purchasing Coop** (Guild CPO)



**United Nations Global** Compact (UNGC)



20 21

found under the chapter

titled Corporate

Governance



#### **ESG Conference**

The CEO of Vitex Mr. Armodios Yannidis took part in a panel discussion at the 2nd ESG Conference, highlighting the importance of leadership in instilling a clear purpose within an organization. He described how Vitex involves its entire stakeholder ecosystem, including suppliers, customers, applicators, consumers, and local communities; driven by science and a commitment to care, Vitex focuses on both construction projects and painted surfaces, as well as the continuous improvement of human relationships.



#### **OSMOSIS – Netherlands**

The international paint organization Guild CPO, as part of its initiative for sustainable strategic planning in the European paint industry, successfully organized its first meeting titled **Sustainability Osmosis**. The event, supported by Vitex, saw the voluntary participation of over 30 representatives from European member companies of Guild CPO in Zwolle, Netherlands. Attendees discussed various topics including technology, European standards, circular economy, trends, regulations, challenges, and assessment and reporting tools.





#### CEPE

Vitex CEO Mr. Armodios Yannidis delivered a speech at the annual CEPE conference in Milan. In his address, he discussed how a family-owned business can become a model of good ESG practices.



#### **ESG & KPMG**

We participated in the first ESG & Compliance Conference by KPMG in Greece, which aimed to highlight the ever-increasing and evolving importance of integrating ESG into all business and investment decisions. Mr. Armodios Yannidis underlined the efforts made by Vitex to cultivate its corporate culture as a critical component of the company's ESG strategy.



22

### **Customer Service Award from HICS**

The "Real Life Heroes Awards" from the Greek Institute of Customer Service (HICS) is presented during National Customer Service Week to individuals who excel in customer service. For 2023, Vitex selected Kalliopi Skarpeti, honoring her as a representative of all frontline employees (merchandisers) working at the Praktiker stores. This award recognizes the remarkable effort and dedication of customer service employees, showcasing them as real-life heroes. It is a beautiful and inspiring practice that rewards high-quality customer service and encourages employees to continue delivering their best at work.

STAKEHOLDER ENGAGEMENT



#### **Award ETHOS**

The company was awarded the Ethos Platinum seal (score 96.48%) during its recertification in 2023, reflecting its compliance with the requirements of the Greek Corporate Social Responsibility Assessment Standard, ETHOS. This prestigious recognition covers a broad spectrum of business parameters related to the company's adherence to the current regulatory framework, governance, financial sustainability, and management of the impact of its business activities on society and the environment.





