

Sustainability Report 2018



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Message from the Chairman



For years, ELLAKTOR has had a very active and substantial contribution to sustainability, supporting the Greek economy, offering safe working conditions with fair pay, protecting the environment, sponsoring social activities. Dear Partners and Stakeholders,

his year marks the 20th anniversary of the triple merger between AKTOR, Elliniki Technodomiki and TEB, creating as a result the largest Infrastructure Group in Greece and one of the leading Groups in South East Europe. For two decades, ELLAKTOR has served as one of the country's largest employers, has associated its own growth with that of hundreds of small, mediumsized and large Greek businesses as their key customer, has actively supported Greek society, both directly and indirectly through various activities, donations and sponsorships, and has made a considerable contribution to the national economy. Furthermore, the Group has been leading the way by expanding its business activity beyond the construction industry, in areas that contribute to the advancement of a better and more sustainable environment: wind parks, waste management and energy generation from waste, as well as the construction of large photovoltaic projects. Meanwhile, the Group was also a concessionaire of major motorway projects thus contributing to safer and more environmentally friendly road transport.

Last year, just before its 20th anniversary, ELLAKTOR pioneered once again.

In July 2018, the "Shareholders' democracy" - the Ordinary General Meeting - through an unprecedented procedure for the Greek business and stock market, made deep changes not only to the Group's Board of Directors, but also to the management style and strategy of ELLAKTOR. This deep change, that was completed through democratic procedures at ELLAKTOR, proved that Greek entrepreneurship is evolving and that the international economic and social environment demands brave reforms in the management and running of Greek businesses. It also goes to show that the future is already here, and that stakeholders, with whom historic Greek groups like ELLAKTOR are associated, no longer wait for change, but demand it and are even willing to impose it.

The new Board of Directors, made up primarily of independent members, with diverse professional backgrounds and fields of specialisation, was elected with the mandate to restructure ELLAKTOR into a modern, profitable Group which is also fully aligned with the modern principles of corporate governance and sustainability.

In this context, ELLAKTOR Group's Sustainability Report for 2018 is, in reality, a dynamic report which on the one hand describes ELLAKTOR's activities for the previous year, and on the other reflects the Group's move towards greater accountability, more transparent interaction with stakeholders, stronger corporate governance, as well as a business strategy more geared towards Sustainability.

For years, ELLAKTOR has had a very active and substantial contribution to Sustainability, supporting the Greek economy, offering safe working conditions with fair pay, protecting the environment, sponsoring social activities and supporting our fellow human beings in need.

Our goal for 2019 is to systematize our efforts in all these areas by increasing our economic, social and environmental footprint and by multiplying the value generated by our activity for all stakeholders.

The creation of the newly established Compliance and Sustainability Committee of ELLAKTOR Group, reflects fully the fact that for us, self-regulation and commitment above and beyond the legal obligations, are concepts embedded deep in how we want to do business.

The next step for 2019 is for the Committee to develop a comprehensive Sustainability strategy, with clear objectives and priorities regarding the environment, society, the market and our employees.

We want to move from undertaking charity work to performing actual social responsibility and setting targets which will have a major positive impact on society.

We want to grow from an environmentally friendly operation to a strategic penetration into areas and technologies that can have a direct positive impact on the environment.

We want to evolve from being a responsible employer to being an organisation where human capital grows, prospers and advances at an individual and collective level.

We want to turn from customers to a catalyst of improvement for our suppliers across our supply chain.

We want the next Sustainability Report of ELLAKTOR Group to not just record our performance, but to assess it, compare it and constitute not only the culmination of our efforts, but the starting point for further improvement.

> On behalf of the Board of Directors of ELLAKTOR Group

> > Georgios Provopoulos Chairman

02 Sustainability Report Purpose

The purpose of this Sustainability Report is to fully update stakeholders on the Sustainability activities of ELLAKTOR Group for 2018.

Apart from describing the Group's activities for the previous year, this Sustainability Report aims at underlining the emphasis that the Group places on Sustainability through its new business strategy.

The objective is to continually improve the Report by publishing additional information and expanding its geographical coverage to include the Group's activities in other countries where it operates.

Scope and reporting period

This Report is a renewed effort by ELLAKTOR Group to make a more holistic and structured presentation of its Sustainability strategy and activities (reporting period 01.01.2018-31.12.2018).

In the 2018 Sustainability Report, the Group opted to include companies based in Greece, in which the Group holds majority interests and/or has Management control.

This Sustainability Report includes the following Group companies:

- ELLAKTOR S.A. (Parent Company)
- AKTOR S.A.

(and its subsidiaries operating in Greece)

- AKTOR CONCESSIONS S.A. (including ATTIKI ODOS S.A., ATTIKES DIADROMES S.A. and MOREAS S.A. companies in which the Group holds majority interests and has Management control)
- HELECTOR S.A.
 (and its subsidiaries operating in Greece)
- ELLINIKI TECHNODOMIKI ANEMOS
 (EL.TECH. ANEMOS) S.A. (and its subsidiaries operating in Greece)
- REDS S.A.
 (and its subsidiaries operating in Greece).



Implementation of the Global Reporting Initiative (GRI)



his Sustainability Report is based on the Standards of the Global Reporting Initiative (GRI) for issuing Sustainability Reports, the most acknowledged and demanding guidelines of their kind, globally.

Communication about the Report

or any questions or information regarding the 2018 Sustainability Report, please contact:

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ELLAKTOR Group

70 Years of History

ELLAKTOR is the largest infrastructure group in Greece with international operations, 7,500 employees and direct partners in Greece, a further 5,500 in its activities abroad, and a reported turnover of €1,857.3 million (2018 Group Financial Results). It consists of more than 110 subsidiary companies, more than 20 affiliated companies and approximately 180 jointly controlled economic entities and joint ventures.



n 2018, 20 years after the triple merger between Elliniki Technodomiki, AKTOR and TEB which led to the creation of ELLAKTOR, the Group is in the process of redefining itself through a dynamic process with a view to offering added value to shareholders, employees, society and the Greek economy.

Group Activities

Distry, Industry, Induation And Prastructure Through its subsidiaries, the Group operates major Infrastructure projects, specifically in Construction, Concessions, Waste Management, Renewable Energy Sources and Real Estate Development. Operating in 30 countries and 5 continents, ELLAKTOR Group breathes life into projects that are growth contributors and helps improve the quality of life for people all over the globe. In 2018 the Group reported a turnover of €1,857.3 million, 55% of which was generated in Greece. Of the Group's turnover abroad, the largest part (roughly 82%) was generated from operations in 5 countries: Qatar, Australia, Brazil, Serbia and Colombia. The Group has also developed considerable activity in Romania.

Group Structure

E LLAKTOR S.A. was founded and is established in Greece. The company's registered office and corporate headquarters are located at 25, Ermou str., 145 64, Kifissia, Attica, Greece.

This address is also shared by the Group's five key companies representing the respective five main fields of activity:

- AKTOR S.A.
- AKTOR CONCESSIONS S.A.
- HELECTOR S.A.
- ELLINIKI TECHNODOMIKI ANEMOS (EL.TECH. ANEMOS) S.A.
- REDS S.A.

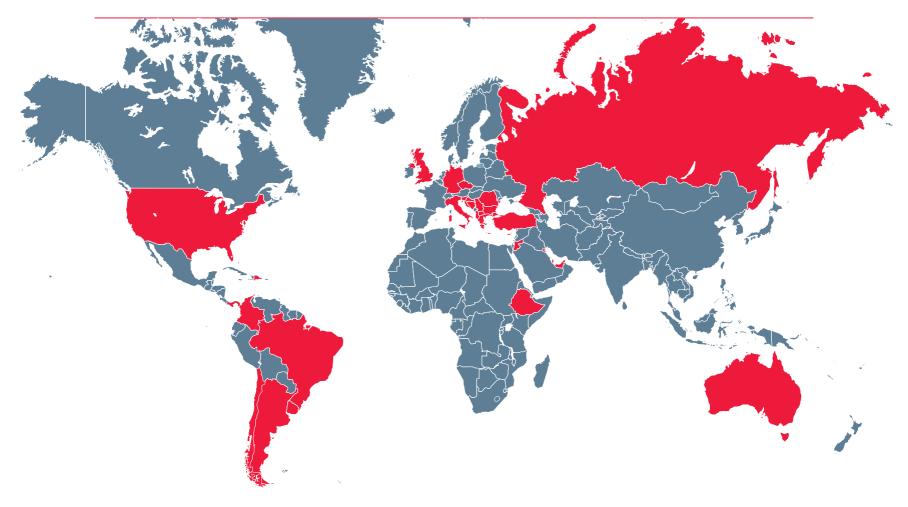
The same office building also serves as the

registered address of TOMI S.A., AKTOR FM S.A. and HELLENIC QUARRIES S.A. (subsidiaries of AKTOR S.A.).

The following subsidiaries included in this Report are established at a different address:

- ATTIKI ODOS S.A.: 41.9 km Attiki Odos Motorway, Exit 18, 190 02, Paeania, Attica, Greece;
- ATTIKES DIADROMES S.A.: 41.9 km Attiki Odos Motorway, Exit 18, 190 02, Paeania, Attica, Greece;
- MOREAS S.A.: 149.4 km New Athens -Kalamata National Road, 221 00 Nestani, Arkadia, Greece.

Operating in 30 countries and 5 continents and nearly 13,000 employees and direct partners.



Key areas of operation



The Company's Share Capital

ELLAKTOR is an Engineering, Holding and Services Societe Anonyme. At year-end 2018, the Company's share capital rose to €182,311,352 divided into 177,001,313 shares, with a par value of €1.03 each. All shares are common, registered with voting right, listed on the Athens Exchange Main Market, in the "Constructions and Construction Materials" sector.

The following table presents the significant direct or indirect equity participation and voting rights, according to the provisions of Law 3556/2007, as in force on 31.12.2018.

Most of the Group companies included in this Sustainability Report are Societes Anonymes (S.A.). Moreover, the Group participates in Joint Ventures (JV), in Greek limited liability companies (abroad Ltd, LLC, GmBH, WII or SrI), in General Partnerships (O.E.) and in Shipping Companies.

Key shareholder equity participations as at 31 December 2018

SHAREHOLDER	EQUITY PARTICIPATION	
1. ANASTASSIOS KALLITSANTSIS & DIMITRIOS KALLITSANTSIS (via PEMANOARO LIMITED)(1)*	27.27%	
2. LEONIDAS BOBOLAS (2)	15.02%	
3. DIMITRIOS KOUTRAS (2)	5.58%	
* Coordinated conduct (1) Indirect participation (2) Direct and indirect participation	n	

coordinated conduct (i) indirect participation (2) Direct and indirect participation

Note: Information taken from the company's shareholders' registry as at 31 December 2018

History

ELLAKTOR Group combines 70 years of experience since it resulted from the merger of three large and historic Greek construction companies, the Volos Engineering Company (TEB) founded in 1949, Elliniki Technodomiki founded in 1955 and AKTOR which started operating in 1977.

The process which led to the creation of ELLAKTOR Group began in 1999 and was completed in 2002, with the absorption of the construction branches of ELLINIKI TECHNODOMIKI S.A. and TEB S.A. by AKTOR S.A., followed by the merger of ELLINIKI TECHNODOMIKI S.A. and TEB S.A. This process resulted in the Group's parent company ELLINIKI TECHNODOMIKI - TEB S.A., which, in 2008 was renamed ELLAKTOR SOCIETE ANONYME with the trade name ELLAKTOR S.A.

As a result of the rapid growth of the construction sector in Greece in the late 1990s and the trend of mergers and acquisitions that prevailed to enable the creation of strong Infrastructure Groups having the financial and engineering capacity to respond to the high demand for new infrastructure projects during the 2000s, other construction companies joined ELLAKTOR Group through mergers and acquisitions, including TOMI S.A., KASTOR S.A. and PANTEHNIKI S.A.

Already from early 2000 the Group started diversifying its activities, expanding beyond the until then purely construction activity, in areas like real estate development, concessions, waste management and wind parks, through the establishment, acquisition or absorption of respective companies (AKTOR CONCESSIONS S.A., HELECTOR S.A., EL.TECH. ANEMOS).

During the same period, the Group also expanded its activities beyond the Greek borders with the establishment of subsidiaries and branches in Southeast Europe and the Middle Easte.

Today, ELLAKTOR is the largest infrastructure group in Greece and a leading group is SE Europe, and ranks 81st among the top 100 construction groups globally (Global Powers of Construction 2017, Deloitte).







Vision and Corporate Values

With long experience and presence in 30 countries, ELLAKTOR is evolving into a modern and profitable Group, fully aligned with the principles of Corporate Governance and Sustainable Development.

Bringing experience together with state of the art technologies, ELLAKTOR always seeks to develop

projects that are growth drivers and help improve quality of life for people all over the world. With a steadfast orientation towards the respect for and protection of the environment, supporting society and upgrading the economy, ELLAKTOR aims at becoming a dynamic and consistent player enhancing and disseminating sustainability and green growth on all levels.

OUR VALUES

- Ethics Our conduct is ethical and promotes transparency and open communication
- Innovation We value agility, innovation and an entrepreneurial spirit
- Respect We respect diversity and promote equal opportunities in the workplace
- Collaboration We encourage teamwork,

constructive collaboration and collective accountability

- Safety We commit to promoting a safe working environment
- Social Responsibility We acknowledge our environmental responsibility and act in ways that reduce the impact of our activities on the environment

Financials

2018 GROUP FINANCIAL RESULTS

he Group's consolidated net sales for 2018 amounted to €1,857,289 thousand.

Assets:	€3,225,204 thousand
Liabilities:	€2,573,190 thousand
Equity:	€652,014 thousand

According to the Group's consolidated financial figures for year 2018:

The following table presents the Group's financial performance in 2018.

ELLAKTOR GROUP 2018		
	(THOU. €)	
Economic value created		
Income	1,857,289	
Economic value allocated		
Operating cost	1,620,291	
Employees' salaries and benefits:		
Salaries and wages	195,069	
Social insurance expenses	40,087	
Cost of defined benefit programmes	3,699	
Other benefits to employees	14,659	
Payments to capital providers	82,475	
Payments to government agencies	69,815	
Community-level investments	630	••••
Economic value created	1,931,150	
Economic value distributed	2,026,726	
Economic value retained	(95,576)	• • • • •

The Group's Annual Report for 2018 which includes the Board of Director's Report and the Annual Financial Statements, is available at www.ellaktor.com.

Memberships

The Group is a member of Greek and international associations, organisations and bodies, with a view to contributing to the development of our industry, constantly improving the services provided, as well as managing, in the best possible way, the impact from its construction activity.

Hellenic Federation of Enterprises

The Hellenic Federation of Enterprises (SEV) represents Greek enterprises and industries and defends their interests at national and European level, through the respective European representation agency for enterprises and industries, BUSINESSEUROPE.

Mr Anastassios Kallitsantsis, ELLAKTOR Group CEO, has served as member of the BoD of SEV from April 2005 until May 2018, and was a Vice-Chairman (one of six) from May 2010 until May 2018.

SEV Business Council for Sustainable Development

The SEV Business Council for Sustainable Development was created in order to be a strong and dynamic supporter of businesses that want to play a leading role in promoting Sustainable Development in Greek entrepreneurship.

Members of the Council undertake to actively participate in its proceedings and to abide by a common Code of Sustainable Development Principles which must be applied and constantly improved and adjusted.

ELLAKTOR Group is one of the Council's founding members, while Mr Anastassios Kallitsantsis, Group CEO, served as Vice-Chairman of the Board of Directors of the SEV Business Council for Sustainable Development from 2009 until mid 2019.

CSR Hellas

This is a non-profit network of enterprises. Its purpose is to promote the concept of Corporate Social Responsibility and showcase it within the business and social environment.

AKTOR and ATTIKI ODOS are members of CSR Hellas.

Global Compact Network Hellas – GCNH

ELLAKTOR and ATTIKI ODOS are members of Global Compact Network Hellas – GCNH.

Pursuant to the Network's Principles, the Group and its subsidiaries have been issuing for more than 10 years their annual reports on the basis of the UN's GRI - Global Reporting Initiative, and they also submit and post their annual Communication On Progress-COP on the UN Global Compact website (www.unglobalcompact.org), so as to further improve their Reports by applying and adopting a large number of UN / GRI requirements.

Group Certifications

n its desire to ensure transparency in all activities, as well as more effective operation, the Group imposes the use of certified procedures and the integration of international standards and management systems. Apart from compliance with the applicable legislation, this also ensures the Group's constant improvement and reliability, while providing multiple benefits in terms of safe working conditions, environmental protection and improvement of productivity and sustainability.



04 Corporate Governance

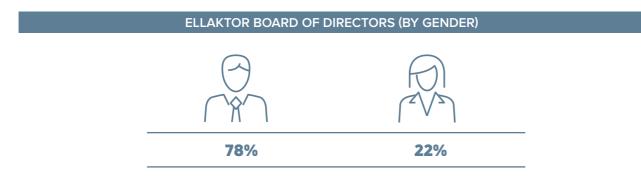
The demanding and constantly changing environment in which ELLAKTOR operates, dictates an effective Corporate Governance framework, able to respond to the challenges of the times and adapt to the business, economic and social conditions, by recognising risks and opportunities. The sound system of principles that forms the foundation for the way ELLAKTOR is organised, managed and operates, seeks not only the realisation of strategic objectives, but also the protection of the Group's internal unity. Moreover, this also safeguards its integrity and reliability, while strengthening its competitiveness by adopting agile structures and ground-breaking approaches.

Board of Directors

The Board of Directors is responsible for setting the Corporate Strategy and the Group's growth policy, and bears the overall responsibility for managing the company's risks, including those relating to the credibility of financial statements.

The new composition of the Board of Directors that was elected by the shareholders in July 2018, with Mr George Provopoulos as Chairman and Mr Anastassios Kallitsantsis as CEO, reflects ELLAKTOR's undivided commitment to modern Corporate Governance and the implementation of a series of necessary reforms. These reforms are intended to enhance Group-level operations, reorganise activities to enable synergies, and restructure the company overall, so that the Group will be in a position to respond to modern trends more effectively.

The ELLAKTOR Board of Directors is made up of nine (9) members, all Greek nationals, of which seven (7) are men and two (2) are women.

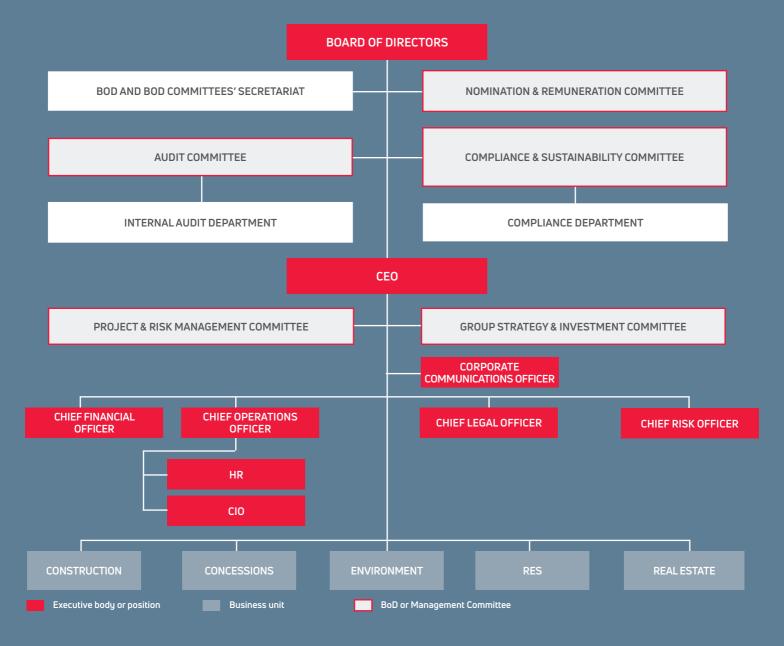


Organisation Structure

E LLAKTOR's operation is based on a modern and effective model geared towards sustainable and responsible development. The following organisation chart which presents

the Group's organisation structure, includes all Committees reporting directly to the BoD, as well as the Committees reporting to the Group's CEO.

ELLAKTOR Group Organisation Chart 2018



ELLAKTOR GROUP 21

Corporate Governance Code

The Corporate Governance Code was prepared by the Group's parent company, ELLAKTOR S.A., pursuant to Law 3873/2010 and includes the corporate governance principles that govern the Group's management and control.

The Group's Code is based on the Corporate Governance Code of the Hellenic Federation of Enterprises (SEV) (January 2011) and, by extension, on the OECD Principles of Corporate Governance, and the 'Principles of Corporate Governance in Greece - Recommendations for its Competitive Transformation' of the Hellenic Capital Market Commission.' The Code also includes the mandatory rules that have been ratified by laws or regulations of competent bodies such as the Hellenic Capital Market Commission. In this context, the Corporate Governance Code guarantees the duration and effectiveness of the Group's operation, securing the interests of all stakeholders and observing the principles of transparency, professional ethics and responsible management of all resources.

The ELLAKTOR Corporate Governance Code is structured as follows: a) the General Principles which constitute the general corporate governance framework and summarise the guidelines, and b) the special Practices, into which General Principles are qualified, as "compliance" or "explanation" provisions, which form the basis of the ELLAKTOR S.A. corporate governance statement. The Code and, as a result, the contents of the Corporate Governance statement are regularly reviewed and modified accordingly.

Code of Ethics and Conduct

16 PEACE, JUST DE AND STRONG INSTITUTIONS The Code of Ethics and Conduct includes fundamental principles, rules and values that shape the context of the Group's activities and of our day-to-day business conduct and practices. The Code includes issues relating to corruption and bribery, inappropriate behaviours, gender equality and the promotion of prosperity for all employees, irrespective of post and position in the hierarchy.

Principles and rules concern all employees and Management, but also cover the way in which the Group's companies carry out business activities with customers, contractors, suppliers and business partners. Moreover, all Business Units throughout the Group must observe and uphold the principles and values of the Code of Ethics and Conduct.

The purpose of the Code is to provide guidance to employees on proper conduct and on how to address issues related to business ethics principles and rules.

The Code of Conduct and Ethics and the Ethics & Compliance Programme have been communicated to employees. Moreover, regular training is taking place for all Group employees, and new seminars are being developed. The Code is currently being updated.





Administrative Services and Preventive Risk Management

The Group is considering the precautionary principle in all aspects of activity. This Principle, also known as "Preventive Management", concerns the policies applied to the management and addressing of risks that may ensue from the operations of any organisation, and may relate to

both the organisation itself, its employees and the environment and society.

To effectively observe rules and address risks, the Group has configured its administration services accordingly.

COMPLIANCE DEPARTMENT

The Compliance Department has overall responsibility for managing risks from illegal or irregular conduct of employees, either amongst them or in their relations with third parties while exercising their duties. Risk management uses various tools and policies, such as the Code of Ethics and Conduct, which includes all relevant rules, and the Ethics & Compliance Programme, which describes the risk prevention procedure and the reporting procedure in case of breach of rules.

SAFETY DEPARTMENT

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S operation is oriented towards ensuring the personal integrity, protection and physical safety of all employees and visitors, as well as the protection of infrastructure, resources, means and goods operating and/or located in the Group's building and office complex.

Specifically, the Group's Safety Department has the following objectives:

- Use all means and equipment necessary to protect the safety conditions and to promote a harmonious and collaborative working environment.
- Ensure full compliance of its activities with all legal and regulatory obligations.
- Protect all human resources operating in the Group's office complex from any internal or external, intentional or accidental, threat.

- Protect all company or personal, mobile or immovable assets found in the Group's premises, from any internal or external, intentional or accidental, threat.
- Assess and address risks systematically.
- Protect personal data and respect personal freedom of people involved in safety procedures.
- Constantly update Group Management and Headquarters employees on safety-related issues, and conduct training seminars for staff.
- Continuously and systematically monitor and improve the Facilities Safety Management System.

More information can be found in the Responsible Health and Safety section of this Report.

QUALITY DEPARTMENT

To ensure high Quality standards are met, the Quality department has developed a specific methodology for assessing the risk from an activity or product to the health of people, animals, plants and/ or the environment, and all risks have been analysed and quantified on the basis of their consequences. Such assessment is mostly related to standards ISO45001:2018 (Occupational Health & Safety) and 14001:2015 (Environmental Management). But since the analysis and quantification parameters do not apply for standard ISO9001:2015, the Group's Quality Management Department performed all necessary reviews in all certified companies (e.g. AKTOR, TOMI, AKTOR FM, AKTOR CONCESSIONS, ATTIKES DIADROMES, MOREAS, etc.).

SUSTAINABILITY DEPARTMENT

The existence of a Sustainability Department demonstrates the importance the Group is placing on this strategy; meanwhile the creation of the newly-established Regulatory Compliance Committee of ELLAKTOR Group, reflects fully our devotion to self-regulation and commitment above and beyond the legal obligations. Protection and respect of the environment is something that the Group and its subsidiaries have always been pursuing, and it is in this light that the Group adopted the 10 Principles of the UN Global Compact.

Three of these principles relate to the environment:

Principle 7: Businesses should support a precautionary approach to environmental challenges.

Principle 8: Undertake initiatives to promote greater environmental responsibility.

Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Since 2009, Group subsidiaries, such as AKTOR, ATTIKI ODOS and ATTIKES DIADROMES, have adopted and have been implementing the 10 Principles of the UN Global Compact, by submitting every year a Communication On Progress – COP, and are active members.

In December 2018, ELLAKTOR, as the Group's parent company, committed to and adopted the Principles of the UN Global Compact.



Market Analysis - Responsible Risk Management and Assessment of Outlook

Business challenges

O perating in a market that is constantly changing, both locally and internationally, the Group is faced with a wide variety of very complex business challenges.

According to its strategy for Sustainability and in order to be in a position to maintain high quality on

all business activities, to anticipate and effectively manage risks, and to timely identify opportunities, the Group is equipped with its capable and specialised human resources, strong capital structure and the synergies among its various business units.

Outlook for 2019

2019 is likely to be yet another critical year for further improvement of the economic climate in Greece. This is therefore a year of major challenges for ELLAKTOR Group operations. For this reason, the Group's Board of Directors places special emphasis on internal audit and risk management systems, and even greater emphasis on identifying and utilising opportunities and positive developments.

2018 Year Review

2018 was a year of great prospects in all the Group's activities, but also a year of great risk. Below follows a brief account of year 2018, including the risks,

opportunities, prospects and new projects for the Group, by area of operations.

CONSTRUCTION

The Subsidiary AKTOR S.A. is **ELLAKTOR Group's international construction arm, present in 26 countries.** The company is a leader in infrastructure, with a wide range of diversified, high-level services in Construction, Solar Power, Quarrying, Facility Management and Project Management.



In 2018, the backlog of AKTOR and its subsidiaries amounted to €1.35 bn, with new projects worth €494.7 mn in the pipeline.

Specifically, AKTOR has gone through the final phase of the tender for "Athens Metro Line 4, Alsos Veikou - Goudi Section" with a total budget of \in 1.8 bn.

Moreover, the company has pre-qualified for Phase B of the tenders for the following projects:

- Northern Road Axis of Crete, with a total budget of €1.29 bn.
- Salamina Island Permanent Underwater Road Link, with a total budget of €500 mn.
- Installation of an integrated GNSS, optical

recognition electronic proportional charging toll system, with a total budget of \in 322 mn.

The Group's revenue as well as its progress are affected by various domestic and international factors, including:

- Delays in the tendering of new construction projects in Greece (public projects and/or concession projects) and in other countries where AKTOR operates.
- The inherent difficulty of carrying out projects in foreign markets, along with the reluctance of awarding authorities to accept letters of guarantee from Greek banks, which are necessary to support the projects.



The reduced liquidity in the sector, given the overall reduced construction activity, which is primarily supported by the Group's

CONCESSIONS

Subsidiary AKTOR CONCESSIONS S.A. is the largest Greek company in concessions and the first to undertake such contracts as early as the 1990s. It is highly experienced with extensive expertise in the entire spectrum of activities related with Concessions, i.e. design, financing, construction, operation and maintenance. It is the leading concession company in Greece with holdings in the contractors (concessionaires) that have been awarded the largest projects in the country and in their relevant operating companies.

AKTOR CONCESSIONS has holdings in five motorway operating companies, in two of which with a majority holding (ATTIKI ODOS and MOREAS), in Motorway Service Station management companies and in a car park operation company, which has also undertaken the operation-management of third-party car parks with a total capacity of 1,230 parking places.

AKTOR CONCESSIONS implements a business plan mainly geared towards synergies with the Group's other activities, and focusing on:

- Participation in new projects realised through PPP contracts or concession contracts;
- Extensions and actions intended to increase the efficiency of projects;
- Expanding its holdings through the secondary market.

AKTOR CONCESSIONS is now focusing on the following tendered projects:

available funds and financing lines. In this context, a €101.6 mn. share capital increase was performed at AKTOR in 2018.

- Financing, maintenance and operation of Egnatia Odos motorway and three vertical road axes.
- Design, construction, financing, operation and maintenance of the project: Salamina Island Permanent Underwater Road Link.
- Design, construction, financing, operation and maintenance of the Northern Road Axis of Crete, Chania - Heraclion section, and Hersonissos - Neapoli section, through PPP.

Other future concession projects that AKTOR CONCESSIONS will bid for include:

- PPP projects for the construction of school units and waste management plants.
- Extension projects of ATTIKI ODOS and other concession projects (MOREAS and OLYMPIA ODOS).

Finally, there appear to be significant investment opportunities in the secondary market of existing road concession projects after construction completion.

Inconcessions, risks are connected with macroeconomic uncertainty, as well as political decisions regarding privatisations or new concession projects, a fact that could cause new project implementation delays.

Furthermore, possible simultaneous implementation of concession projects in the next 1-3 years may affect the Group's capacity to bid for and/or finance such projects.



ENVIRONMENT

ELECTOR is one of the largest companies specialising in Waste Management in Southeast Europe. The company is vertically integrated and covers the entire range of services from Design to Construction and Operation of modern waste treatment units, biological treatment plants and energy recovery from landfill biogas.

Taking into account the delayed adaptation of Greek legislation to the European Union's requirements in terms of waste management, as well as the considerable fines that have been imposed for maintaining illegal dump sites, it is obvious that this sector shows considerable growth potential. It is imperative to implement modern waste management methods, although new project implementation can be negatively impacted by changes in the implementation plans, limited and expensive liquidity in the domestic banking system, as well as time-consuming licensing procedures and local community reactions (e.g. appeal to the State Council).

This sector also shows prospects in other countries where HELECTOR operates, like Germany, Central and Eastern European countries and the Middle East.



RENEWABLE ENERGY SOURCES

ELLAKTOR Group has been operating in renewable energy sources since 2000, via its subsidiary EL.TECH. ANEMOS, a company listed in ATHEX and in the process of merger by absorption with the parent company.

EL.TECH. ANEMOS is the second largest wind energy producer in Greece with vast experience and knowhow in the development, construction, operation and maintenance of wind parks.

Growth prospects for Renewable Energy Sources (RES) in Greece are still positive. According to the country's international obligations there needs to be an increase in the wind park installed capacity from 2,828 MW in the end of 2018 (HWEA, Wind Energy Statistics – 2018) to 7,500 MW in 2020. Moreover, the Greek Government has reaffirmed its intention to promote RES up to year 2030, by putting out for public consultation a policy package of specific quantitative supportive measures (National Energy Planning, Ministry of Environment and Energy, November 2018).

In this framework, in the RES sector, the company prioritises the implementation of new wind parks with a capacity of 195.6 MW, and the continuation of the licensing procedures for the development of all the projects included in the portfolio.



Nevertheless, the uncertainty that has resulted from the economic crisis of the previous years in Greece, as well as the problems that key players in the domestic electricity market have faced, may impact business activity, operating results and the financial condition of the sector as a whole. Meanwhile, complex and bureaucratic licensing procedures for the development and operation of new projects, as well as appeals to the Council of State, are causing major project implementation delays and/or suspension. Moreover, possible changes to the institutional framework may negatively affect operating results and the company's ability to finance new RES projects. Another important source of risk is the lack of a cadastre, of ownership titles and of clear designation of the areas where RES are installed as public or private land. Finally, dependence on weather conditions, which are, by nature, variable and differ from one year to the next, means that there are fluctuations in electricity production and, by consequence, in the sector's revenue.

REAL ESTATE DEVELOPMENT AND SERVICES

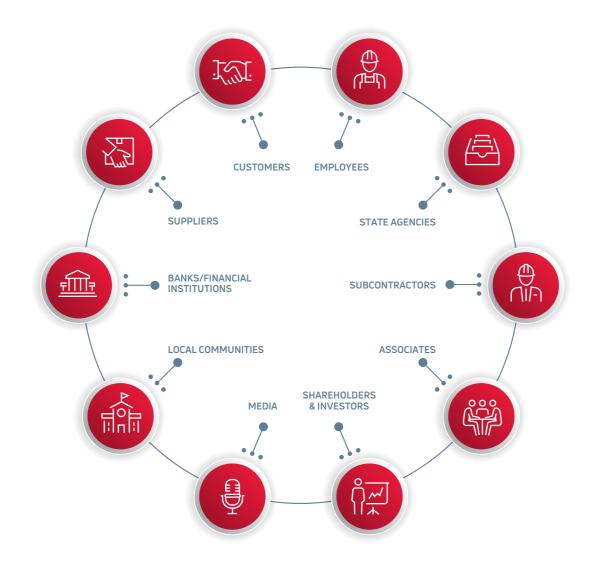
n Real Estate Development and Services, the Group holds a leading position in the industry via its subsidiary REDS S.A., which is also listed on the Athens Exchange. REDS S.A. focuses on the development of Retail Parks, Commercial & Entertainment Centres, Organised Residential Complexes, Exhibition Centres, as well as Office buildings and buildings for Mixed Purposes.

Activities focus mainly on Phase B of construction, lease and operation of the retail park "Smart Park", with a buildable area of approx. 15,200 sq.m., as well as the anticipated Presidential Decree approving the Town Planning Design for the former Cambas estate in Pallini, with a buildable area of approx. 90,000 sqm. The sector is also exploring investment proposals for real estate development in Romania. Revenue is mostly generated from operating lease contracts, but can be greatly affected if lessees fail to meet their obligations, either because of reduced economic activity or due to the banking system's failure to respond to the needs of its customers.

Smart Park has a strong and sound portfolio of lessees, mostly consisting of well known, creditworthy and profitable brands. However, one cannot rule out the possibility of renegotiations with lessees, something that is considered on a case by case basis, and focusing on the company being able to fulfil its obligations without problems.

Finally, if the interest in real estate investments is not reinvigorated, there is a risk of delays in the development of the Group's properties in Greece and Romania.

For ELLAKTOR, the systematic and essential two-way communication with its stakeholders, is the basis for the evaluation and planning of its actions and practices, and for dealing with dayto-day challenges. The Group recognises as its stakeholders those groups that directly or indirectly affect and are affected by its activities. Stakeholders belong either to the Group's inner environment (Shareholders, Employees) or outer environment (Suppliers, Customers, Associates).





At ELLAKTOR Group, our key concern is to establish mutual trust and excellent cooperation with our stakeholders, while taking great care in addressing the different expectations and demands of each stakeholder group. The following graph shows the Group's stakeholder groups, and the table below describes their key demands and how the Group responds to them.

ELLAKTOR Group stakeholders and communication with them

STAKEHOLDERS	KEY REQUIREMENTS	MEANS OF COMMUNICATION	FREQUENCY OF COMMUNICATION
Employees	Employees wish to work in a safe environment, earn a competitive salary, enjoy advancement opportunities within the Group and be treated with respect and meritocracy. They also want to know about the Group's activities and developments.	Constant and direct communication via the Group's intranet for all developments and changes. Continuous communication with Group Human Resources. Updates from Management via special personnel events.	Intranet communication is con- stant and real time. Continuously and as needed. Special events twice every year.
Customers	Our customers want to have an excellent cooperation with the Group in all areas and receive quality services according to the agreed specifications.	Direct communication through the persons in responsible for each project / area of operations.	Continuously and as needed by the customer.
Suppliers	Suppliers wish to have a consistent, profitable and long-term relationship with the Group in all areas.	Direct communication through the Pro- curement Managers of each activity.	Ad hoc depending on ensuing needs.
Banks/Financial institutions	The Banks that the Group does business with wish to have timely updates on financials and business developments. They also wish to ensure that the Group's viability and management on the basis of strict corporate governance standards and principles are preserved.	Constant updates with announcements, Press Releases, presentations and the Group's Sustainability Report. Regular meetings with the Management and Financial Departments of the Group and its subsidiaries.	Through the website and the Media in real time and continually. Annually through the Group's Sustainability Report and the Annual Financial Report. Ad hoc depending on ensuing needs.
Local communities	Local community members in the areas where the Group operates are interested in employment opportunities, as well as in the Group's activities on issues of common interest, such as environmental protection and social solidarity.	Constant communication with local Project managers.	Ad hoc depending on ensuing needs. Annually through the Group's Sustainability Report.

STAKEHOLDERS	KEY REQUIREMENTS	MEANS OF COMMUNICATION	FREQUENCY OF COMMUNICATION
Media	The Media wish to be updated on the Group's Sustainability actions, any changes, as well as the financial, environmental and social aspects, and the business developments and activities of the Group and its subsidiaries.	Constant updates with announcements, Press Releases, presentations, and the Group's Sustainability Report. Regular meetings with Group Corporate Communication.	In real time and continually. Annually through the Group's Sustainability Report. Ad hoc depending on ensuing needs.
Shareholders & Investors Non-Governmental	They are interested in the company's profitability, the business developments in its areas of operations, as well as its performance in social and environmental concerns. They also wish to ensure that the Group's viability and management on the basis of strict corporate governance standards and principles are preserved. They are interested in the lawful and responsible	Constant updates with announcements, Press Releases, presentations and the Group's Sustainability Report. Continuous communication with Group Investor Relations. Regular meetings with the Management and Financial Departments of the Group and its subsidiaries.	Through the website and the Media in real time and continually. Annually through the Group's Sustainability Report and the Annual Financial Report. Ad hoc depending on ensuing needs.
Organisations/ Trade Unions	operation of the Group and its subsidiaries, environmental protection, social actions, the respect and protection of rights, as well as employees' Health and Safety.	Press Releases, presentations, and the Group's Sustainability Report.	and the Media in real time and continually. Annually through the Group's Sustainability Report and the Annual Financial Report. Ad hoc depending on ensuing needs.
Subcontractors	They wish to have a consistent, profitable and long-term relationship with the Group in all areas. Moreover, they want their employees to work in a safe environment.	Direct communication through the Site Managers of each activity.	Continuously and as needed.
State agencies	They are interested in the lawful and responsible operation of the Group and its subsidiaries, environmental protection, social actions, the respect and protection of rights, as well as employees' Health and Safety. They are also interested in the excellent quality and timely delivery of projects awarded to the Group.	Constant updates with announcements, Press Releases, presentations and the Group's Sustainability Report. Direct communication through the Project Managers of each activity, and through meetings with Manage- ment.	Through the website and the Media in real time and continually. Annually through the Group's Sustainability Report and the Annual Financial Report. Ad hoc depending on ensuing needs.

Material Topics OZ for ELLAKTOR Group

The process of identifying and prioritising material topics is of particular importance for the Group, since such issues greatly affect the implementation of its strategic objectives and individual business actions.

In defining material topics, the Group seeks to actively involve its stakeholders and consider their opinions, as seen in the regular communication with them and in the Sustainability goals it has set.

Moreover, in this process, the Group reviews all operation-related matters having the most important economic, environmental and social consequences.

The following topics have been identified as material:

- Economic Performance
- Procurement Practices

- Anti-corruption
- Power Consumption
- Climate Change (Greenhouse Gases Emissions)
- Effluents and Waste
- Water Consumption
- Biodiversity
- Compliance with Environmental Legislation
- Diversity and Equal Opportunity
- Employment
- Occupational Health and Safety
- Training and Education
- Local Communities







Responsible Policy towards our People

A INNO-4100

One of the main objectives and strategic priorities of ELLAKTOR Group is the protection, support and development of our human resources.

 \bigcirc In total A Blood Bank is in The Group operation since 2000 for (including 75,311 hours oint Ventures) the companies ATTIKI training for office based employs **ODOS and ATTIKES** employees and **DIADROMES** with a 6 404 capacity for 379 hours people. 5<u>,167</u> DOLL training for off-site units of blood. employees.

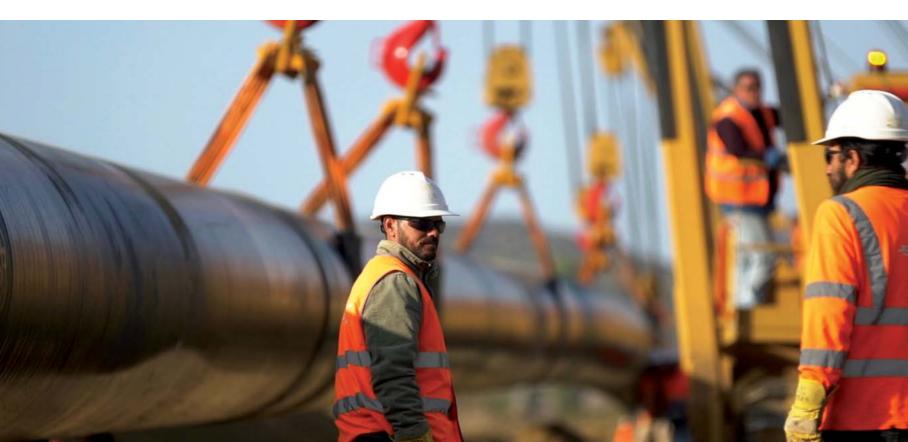
The Group's employees are its driving force and most important comparative advantage. The success that ELLAKTOR and its subsidiaries have enjoyed at home and abroad is attributed to its people who contribute their knowledge, professionalism and dedication to offer high quality services to customers and associates.

The Group invests in the professional prosperity of its people and in shaping a good working environment, ensuring employees' health & safety, training and development, equal opportunities and support of diversity.

Pursuing job satisfaction, prosperity and rewards for employees, as well as the creation of a working environment conducive to employees' personal and professional development, the Group ensures the following with regard to its people:

Equal opportunities for all, avoiding any discrimination regarding gender, age, nationality, beliefs and physical ability.

- Personnel selection using meritocracy-based and reliable methods.
- Employee and customer personal data protection.
- Employee assessments using meritocracy criteria and consistent with the principle of performance equality.
- Continuous personnel training and adaptation to new technologies.
- Emphasis on health, hygiene and safety in the workplace.
- Policies intolerant towards violence in the workplace.
- A responsible environmental attitude and compliance with environmental laws and regulations.
- Informing personnel on any change that may ensue on how the Group and its subsidiaries operate, within a reasonable time depending on the complexity of actions that will need to be performed.



Human Resource Statistics

The Group (excluding Joint Ventures) employs 5,906 people. For its activities in Greece (excluding Joint Ventures), the Group employs 4,627 people. Parent company ELLAKTOR S.A. employs 27 people, all in Greece. Of the Group's total number of employees (including Joint Ventures), which is 6,404, 18% comes under Collective Bargaining agreements.

TYPE	ES OF EMPLOYMENT BY GENDER IN	l 2018
4,727	1,677	6,404
	Indefinite term	
4,602	1,631	6,233
	Fixed-term	
125	46	171
	Full-time employment	
4,710	1,657	6,367
	Part-time employment	
17	20	37
	Offices	
727	392	1,119
	Off Site	
4,000	1,285	5,285
	Self-employed	
790	219	1,009



Giving Value to our people

O ur intention is to attract and retain experienced and specialised personnel with the necessary skills and qualifications, and we therefore secure additional benefits for our employees, above and beyond legal requirements.

In particular, ELLAKTOR Group offers the following additional benefits:

- Private insurance coverage to part of the personnel.
- Private insurance for dependants in certain personnel categories.
- In most of its companies, the Group offers additional private insurance hospital and pharmaceutical coverage for its employees. This private insurance covers services unrelated to an employee's work, such as the treatment coverage for an employee's direct relation.
- Moreover, ATTIKI ODOS and ATTIKES DIADROMES have a standing cooperation with HYGEIA Hospital, offering medical and hospital covers to all company employees. These additional benefits can be used for any

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condition or treatment that is unrelated to their work (such as tests, treatments, chronic condition drugs).

- Monthly daycare allowance for parents of preschool children (ATTIKES DIADROMES).
- Presents for employees and their children at the end of every year (ATTIKES DIADROMES).
- Company car, fuel card, e-pass, laptop and mobile phone to employees depending on their job requirements, to help them in their everyday work.
- Summer camps and Christmas events for employees' children.
- Since 2000, ATTIKI ODOS and ATTIKES DIADROMES have been operating a Blood Bank which currently has a capacity of 5,167 units. In case of emergency, the Blood Bank is available to all Group employees and their relatives. The Blood Bank has also repeatedly contributed to Greece-wide appeals for blood.

The table below offers blood donation figures for 2018, and cumulative from 2004 until 2018.

BLOOD DONATION FIGURES FOR ATTIKES DIADROMES & ATTIKI ODOS FOR 2018 AND CUMULATIVELY FOR 2004-2018

99	224		41
} }	Blood donors (2018)	Ē	Blood donations (2004-2018)
1 1	3		5,167
	Blood donations (2018)	\bigcirc	
_	427	0	Blood units (2004-2018)
	Blood units (2018)		632
-0	165	$\left \left + \right \right\rangle$	Blood donors (2004-2018)
	Blood units used by employees (2018)	0-0-	

ELLAKTOR GROUP

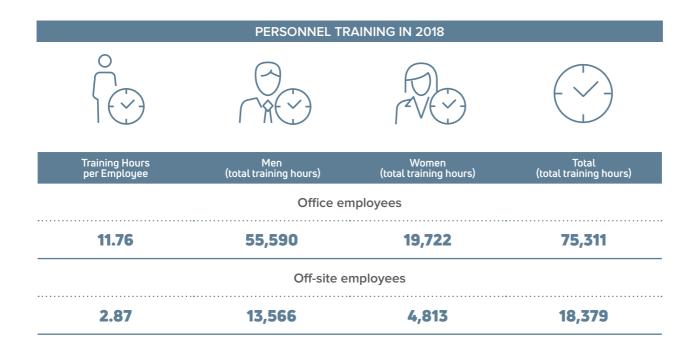
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Employee Development and Training

The Group invests in the business development and training of its employees and supports the continuous and systematic upgrading of their skills through training seminars on all corporate levels. This is the most constructive way to educate and train its personnel in order to meet employees' expectations for professional advancement and to increase its individual and overall performance.

Below is a list of some of the training seminars organised in 2018 for employees:

- International Accounting Standards
- Access with the use of Ropes and Rescue for Arboriculture
- Microsoft Certified Solutions
- Electrical mobility regulations
- WINCC TIA PORTAL (IT Course)
- GDPR
- Compliance with Free Competition Rules



DEVELOPING ATHLETICS SKILLS

The Group and its subsidiaries promote the sporting spirit and encourage employees to take part in sporting activities and events, firmly believing that the promotion of health through sports is a key condition for good quality of life.

ATTIKES DIADROMES has created a football team manned by company employees, which has had a fair number of victories. In 2018, the ATTIKES DIADROMES employees football team won second place after playing the cup final in the ESEA (association of Corporate Sports Clubs) league. Employees of Group subsidiaries took part in the 36th Athens Authentic Marathon on 11 November 2018, and the Group covered the entry costs. Furthermore, HELECTOR supported the participation of employees from subsidiary EDADYM (Kozani plant), in the 14.6 km Filippios Run in December 2018, and the Thessaloniki Night Half-Marathon in November 2018.





Responsible Health and Safety Policy

Ensuring health and safety at work is a key target and strategic priority for the Group; this is a pre-condition for business operations and concerns everyone directly or indirectly involved, such as employees, subcontractors, associates.



Health and Safety Management Systems (HSMS) based on the need to manage identified risks, according to INTERNATIONAL Standards in place since 2004.



The Health and Safety Department applies systems OHSAS 18001:2007 in most of the Group's companies.



The Group organises regular Seminars and special training sessions on issues such as fire safety and facilities fire fighting,

first-aid, safe driving, stress management and quality of life.



The responsible policy targets for health and safety at work exceed the legal requirements and compliance with local, EU and international directives. The health and safety policy aims at:

- Applying an internationally certified Health and Safety Management System;
- Implementing, monitoring, assessing and revising Health and Safety actions;
- Identifying risks and developing a comprehensive prevention system;
- Providing adequate training on such issues;
- Promptly investigating any event, leading to better preventive measures.

In this context, all Group activities directly or indirectly performed by the Group, are approached in a manner that ensures the control of potential exposure of Group employees to risks. In case of potential risks, the Group takes all necessary actions to ensure that there is no negative impact on the employees' health caused by third parties.

One such example is the performance of annual measurements by ATTIKI ODOS regarding exposure of employees to noise, dust and noxious chemical agents potentially generated by passing vehicles. Measurements are conducted in collaboration with the University of Thessaly.



Health and Safety Management Systems

D evelopment and application of Health and Safety Management Systems (HSMS) is not the result of a legal requirement for the Group, but rather is based on the need to manage identified risks, according to international standards in place since 2004. Such Systems are based on the legislation in force, but the key guidelines stem from the requirements of the application standard.

The development and application of Health and

Safety Management Systems contributes to the understanding of the Health and Safety Policy on all levels, and achievement of its objectives, while the procedures in place ensure uniform and comprehensive addressing of all Health and Safety at work issues.

The scope of such Systems in each company is described in the corresponding certificate.

Group Health and Safety Certifications

n the context of Health and Safety at work, the Health and Safety Department applies OHSAS 18001:2007 in most of the Group's companies. The objective is to upgrade all Health and Safety systems according to ISO 45001:2018, in all certified companies, by end 2019. These companies have already prepared and apply Health and Safety Policies pivoting around the precautionary principle. Furthermore, offering systematic training and information to personnel, pursuant to the relevant directive of Health and Safety Management Systems, is a promoter of the precautionary principle.

Group companies certified according to OHSAS 18001:2007 in Health and Safety at Work, which are constantly monitored for observance of procedures, inspections, system revisions and are directly related with the Health and Safety Department, are listed below:

- AKTOR
- AKTOR FM
- ATTIKI ODOS
- ATTIKES DIADROMES

HELECTOR is certified according to OHSAS 18001, but has an external consultant for the Health and Safety System. All other procedures at HELECTOR and its subsidiaries, such as accident announcement and accident investigation procedures, responses to audit sheets and assignment of Health and Safety Engineers, are controlled by the Health and Safety Department.

EL.TECH. ANEMOS & REDS are not certified according to OHSAS 18001:2007, but adhere to all legal requirements, apply a Health and Safety System to all projects, observe accident announcement and accident investigation procedures, and are controlled by the Health and Safety Department.

MOREAS (non-certified company) has appointed a Health and Safety Engineer for all Health and Safety matters and keeps a record of accident statistics.

ELLAKTOR is not a certified company since, to date, it does not pursue any activities coming under the scope of a Health and Safety Management System.

The Health and Safety Management System is applied to every project and plant of the above companies, and concerns all employees.

Health & Safety Engineer and Control Procedure

ealth and Safety Engineers responsible for application of Health and Safety Systems, belong to the Group's Health and Safety Management Department and most of them are Group employees.

Health and Safety Engineers, in collaboration with Occupational Physicians and the heads of Departments and/or Project/Activity/Office Staff, are responsible for identifying risks and recognising the level of risk, and for taking all necessary measures for preventive risk mitigation combined with legislative and contractual requirements imposed on the companies' projects/ activities/offices (as described in the relevant directive of the Health and Safety System).

Moreover, Health and Safety Engineers review the conditions, functions, situations and events, and evaluate them depending on their frequency and/ or severity. This is how they identify and describe the types of work that can cause events, accidents or occupational disease.

TAKING RISK PREVENTION MEASURES

The decision on whether risk prevention measures are required, is taken on the basis of the risk assessment.

When a need is recognised to control or reduce the level of risk, a decision must be made regarding the risk prevention measures that will be selected to reduce risk to a level that is As Low As Reasonably Practicable (ALARP).

Measures are selected on the basis of the following

Taking the above into account, the Health and Safety Engineer then drafts the Written Occupational Hazard Assessment (WOHA).

This assessment includes all tasks, their level of risk, as well as risk elimination measures, so that the residual risk does not threaten an employee's Health and Safety. Drafting this study requires the participation of employees, the Health and Safety Engineer and the Occupational Physician.

Based on their frequency and severity, the following risks are reported as major:

- Fall from height.
- Poor use operation of Project Machinery.
- Lack of special category Project Machinery operators.
- Work in contained spaces E/M operations.
- Working in extreme heat.
- Lack of trained personnel.

parameters, always in the framework of the applicable legislation:

- Avoidance of risk or replacement of something hazardous with something less hazardous
- Technical risk prevention measures
- Organisational measures, information/ training and control procedures
- Personal protection equipment



Occupational Physician

The Occupational Physician assesses occupational hazards to the health of employees by making regular job-related inspections and informing employees with theme-specific brochures.

The Occupational Physician receives each employee's medical history and is informed on any health changes. Note that each employee's medical file remains a confidential record and is kept sealed (accessible only by the Occupational Physician and health inspectors) at the medical office of each project or activity.

As mentioned above, the Occupational Physician along with the Health and Safety Engineer, records and assesses occupational hazards and the methods to mitigate them to allowable levels. Together they prepare the Written Occupational Hazard Assessment, which is then communicated to employees.

Ensuring Health and Safety Procedures

T o ensure Health and Safety procedures, a key requirement is proper information, participation and alertness of all employees so that they can be in a position to protect themselves, their colleagues and associates.

Employees are responsible for reporting any deviation from stipulated procedures, to their line managers. They can also submit proposals for corrective actions. Suggestions or proposals made by responsible Engineers or staff of a project or activity, are recorded using special documents like the Safety Measures Log, the Suggestion Book and other legalisation or contractual documents.



To ensure better compliance with Health and Safety procedures, special non-compliance documents have been created for use by Health and Safety Engineers and Health and Safety Inspectors when they become aware or are informed of any such case. These documents are used to record deviations of Group personnel actions from established procedures or guidelines and thus enable proper corrective action. Furthermore, in conducting internal project or activity inspections, Health and Safety Inspectors must record any proposed improvement actions using the "Internal Inspection Report".

All the above suggestions must be notified to the project or activity Manager.

For 2018, there are no recorded non-compliance cases in the Health and Safety department.

Employee Health and Safety Training

ELLAKTOR Group ensures not only that health and safety rules and procedures are observed, but also that employees are fully trained to recognise any risk and to effectively address any issue that may ensue.

In this framework, the Group organises regular seminars and special training sessions on issues

such as fire safety and facilities firefighting, first-aid, safe driving, stress management and quality of life. The quality of such seminars is ensured by entities acknowledged in this field.

Training seminars take place during working hours, and relevant announcements are notified to all the personnel via the Group's intranet.

Employee Training on projects or activities

Every employee working in a project or activity receives basic Health and Safety at Work training. This training takes place before the employee assumes their duties and before every change of duties and includes the following:

- the Health and Safety Policy;
- the general safety rules that apply to the project/activity;
- the special rules for the task to be performed;
- the persons responsible for safety-related issues (health and safety engineer, coordinator, occupational physician);
- the risks of the task to be performed;
- the need to report hazardous situations, as well as accidents/near misses in the project.

The responsibility for training the company's employees lies with the Health and Safety Engineer of the project or activity. Accordingly, the responsibility for training the employees of worksite crews or procurement staff lies with the Health and Safety Engineer of each Subcontractor. If the Health and Safety Engineer of a subcontractor fails to fulfil this obligation, the Contractor's Safety Coordinator will have to intervene and arrange the training of such employees.

As part of meeting the employees' training needs, each employee receives a brochure "GENERAL HEALTH AND SAFETY AT WORK INSTRUCTIONS FOR ALL SKILL CATEGORIES".

Copies of trainings are kept for every project or activity, in the archived records of the Health and Safety Engineer.

For every skill category and nature of task, the Health and Safety Engineer, in collaboration with the representative of the project's or activity's management, will decide on which special training will be conducted and by which work teams. High risk groups receive special training, unless already trained, such as, work at height, work in confined spaces, welding work. Training is documented and training certificates are communicated to the central departments for filing in each employee's personal record.

Employee worksite trainings are conducted by the Health and Safety Engineers of each project, controlled by internal inspections and filed by the Health and Safety Departments with the Monthly Safety Report (MSR).



TRAINING SCHEDULE

4 QUALITY EDUCATION			
ſ		4	IÎ.

2018 training sessions included but were not limited to the following:

ELLAKTOR:

Fire safety seminar at the Group's office complex conducted by the "PYROGNOSSI" Institute for the fire safety team of the office complex. The seminar included a drill for the partial evacuation of the building, putting out an actual fire in an electrical panel simulator and theoretical courses. 32 employees attended the seminar and received participation certificates.

- Training of 10 cleaning department employees conducted by the Health and Safety Engineer.
- Training of the First Aid team of the office complex conducted by the American Heart Association; participants received an internationally recognised certificate.

Specialist scientists were invited to conferences and employee briefing meetings on health-related issues such as breast cancer prevention. This is a voluntary act offered by the Group that is unrelated with work but offers useful knowledge.

AKTOR S.A. AND SUBSIDIARIES AT HEADQUARTERS:

- Special training on the new ISO 45001:2018 standard to 3 employees, conducted by certification agency TÜV HELLAS S.A.
- Training of 69 employees on the AKTOR FM Health and Safety manual, conducted by the Health and Safety Engineer.
- General health and safety instructions to

ATTIKI ODOS AND ATTIKES DIADROMES

"NIGHT DRIVING" training to 196 employees, conducted by the "Panos Mylonas Road Safety Institute". 21 employees provided by the Health and Safety Engineer.

- Safety in medium voltage tasks, conducted by ABB to 37 employees.
- Seminar on the safe handling of flammable cooling liquids, conducted to 1 employee by Easyclima.
- Training of 65 people on general safety at work and fire safety issues, conducted by the Health and Safety Engineer of the facilities.

Recording of ELLAKTOR Group Accidents

All the above policies ensure a healthy and safe working environment in the Group. However, despite the fact that the Group takes all necessary health and safety protection measures, in 2018 certain accident cases were recorded.

The ongoing efforts to apply and observe these measures, using the methods mentioned above, and to improve or create new measures, depending on the needs, are aimed at eliminating all risks.

All incidents, including those due to natural causes, are recorded and monitored in accordance with the procedures included in each company's System.

The following table records the Group's workplace accidents in 2018.

93% of accidents were minor incidents.

59



GROUP WORKPLACE ACCIDENTS IN 2018





COMPANY				
	LESS THAN 3 DAYS ABSENCE FROM WORK	MORE THAN 3 DAYS ABSENCE FROM WORK	PATHOLOGICAL CAUSE	TOTAL
AKTOR S.A.	18	10	5	33
EDADYM S.A.	-	2	-	2
HELECTOR S.A TH.G. LOLOS H. TSOM- PANIDIS O.E ARSI S.A. JV	1	3	1*	5
SPIECAPAG - AKTOR JV	4	2	-	6
HELECTOR S.A ARSI S.A. INCINERA- TOR JV	1	-	-	1
HELLENIC QUARRIES	-	1	-	1
APOTEFROTIRAS S.A.	-	1	-	1
JVTOMI - VIOLIAP	1	-	-	1
TOMI S.A.	1	-	-	1
APOSTIROSSI S.A.	-	1	-	1
ATTIKI ODOS S.A.	-	-	-	0
MOREAS S.A.	2	1	-	3
TOTAL	28	21	6	55

The Companies of ELLAKTOR Group that are not mentioned in the above table do not have any working accident recorded.

* This incident involved a death following a heart attack.



Responsible Policy for Society and the Marketplace

One key objective and a strategic priority for the Group is to operate responsibly vis-a-vis the Society where it operates, so as to enhance its positive impact and return value to it. At the same time, the Group seeks to operate responsibly vis-a-vis the marketplace by maintaining a high level of services and operating to high standards and requirements across its scope of activities.



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ELLAKTOR's donation resulted in

3,000

daily free healthy meals provided for 38 kindergarten children in Athens for the entire 2018-2019 school year.



ATTIKI ODOS and ATTIKES DIADROMES have, for the past ten years, been conducting training programmes to raise awareness among primary and secondary education students on road safety. We seek to have a substantial contribution to social prosperity through our work, to improve the quality of life, and to respond to market demands consistently, responsibly and transparently.

Contribution to Society

Activities is to create relationships of trust, solidarity and mutual respect with local communities where it operates.

In this context, it implements programmes intended to provide support to social groups in need, as well as actions promoting the cultural and social development of local communities, while raising awareness among employees. In 2018, just like almost every year since the start of the economic crisis in Greece, the Group focused its social initiatives and actions on supporting vulnerable social groups.

Actions included the provision of bare necessities, either directly or indirectly by teaming up, in the form of providing financial support, with reliable and recognised Non-profit Organisations, social structures (such as orphanages) and foundations.



Meanwhile, the Group has always stood by local communities, providing assistance in case of emergency, such as extreme weather conditions, snow-ploughing or repairing roads, and offering financial support to local associations, e.g. sports clubs, choir groups, cultural centres.

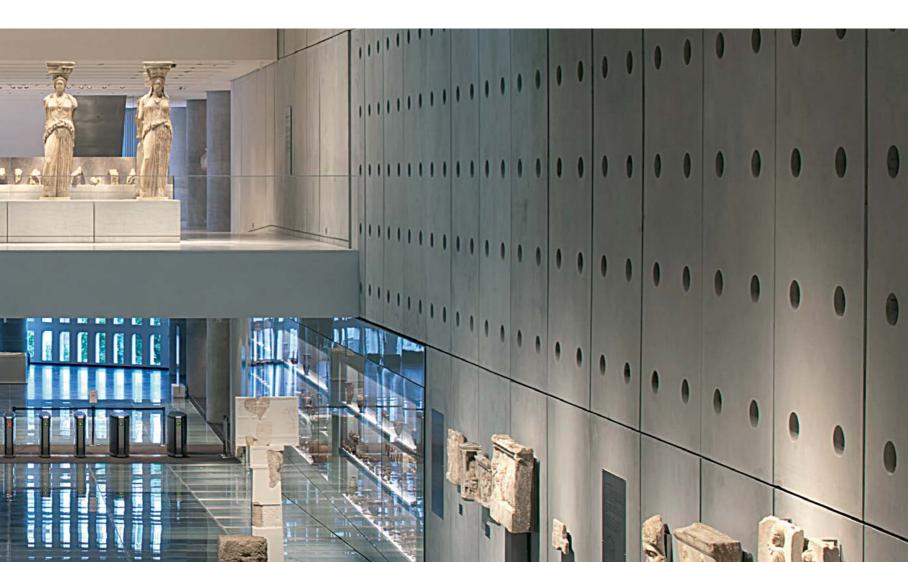
Cooperation with Non-profit Organisations

By contributing to non-profit organisations, ELLAKTOR Group expresses its respect for the work they do to help people and society and seeks

MAKE-A-WISH GREECE

For five consecutive years the Group has been supporting Make-A-Wish Greece, an organisation that fulfils the wishes of children suffering from serious conditions to give them emotional strength. to foster strong and long-term bonds with them. Among others, in 2018, ELLAKTOR Group joined forces with the following organisations:

With their financial support, Group companies cover the preparation stages of all the wishes fulfilled every year. In 2018, Make-A-Wish Greece fulfilled the wishes of 240 children.



PROLEPSIS INSTITUTE

2018 was the second year that AKTOR supported the Prolepsis Institute and the DIATROFI - Food Aid and Promotion of Healthy Nutrition Programme, supporting pupils in primary and secondary public schools in socioeconomically vulnerable areas throughout Greece.

Thanks to the company's donation, 3,000 daily free healthy meals were provided for 38 kindergarten children in Athens for the entire 2018-2019 school year.

ACTIONS FOR LOCAL COMMUNITIES

To date, socially oriented actions undertaken locally at the initiative of the Group's various local offices have not been recorded. One of the Group's objectives is to design a process for recording, assessing and managing such requests.

Examples of local actions undertaken in 2018 are as follows:

Accordingly, the AKTOR sponsorship of the DIATROFI programme in school year 2017-2018 offered meals to 200 pupils in socioeconomically vulnerable areas in Attica for two weeks.

Overall, the donations of AKTOR in the last two years and the complementary sponsorships of the Stavros Niarchos Foundation (SNF), the Programme's Founding Donor, have secured approximately 5,000 healthy meals to pupils in need.

- Support of the Social Grocery Store in the Municipality of Messini with the contribution of food.
- Donation of equipment to the Mandra Sports Club in Larissa.
- Sponsorship of the Corfu International Festival and Choir Contest.

ROAD SAFETY TRAINING PROGRAMMES FOR STUDENTS

As an expression of the Group's culture of offer to local communities, Attiki Odos and Attikes Diadromes have, for the past ten years, been conducting training programmes to raise awareness among primary and secondary education students on road safety.

- "Eyes Open on the Road": The programme has been in place since 2014 under the auspices of the Ministry of Education and is carried out in schools in Attica, in collaboration with road safety expert Mr Thanassis Hountras. In 2018, 2,815 Junior High School and Senior High School students from schools in Attica, followed the programme.
- "Attikoulis": An experiential educational theatre performance created exclusively for Attiki Odos and offered free of charge since 2006 in primary schools and in Municipalities of Attica, focusing mostly on the downgraded districts. In 2018, 4,724 children watched the performance.
- "In Traffic with Safety": "In Traffic with Safety" is a traffic education programme created in collaboration with the "Panos Mylonas" Road Safety Institute in spring 2009, intended for primary education pupils and carried out in school classrooms (and other areas) by specially trained motivators.

The purpose of this programme is for children to obtain the first basic knowledge of a conscientious pedestrian, who is in a position to protect himself when in the street. The programme also seeks to raise awareness among adult groups (teachers

CONTRIBUTION TO THE MARKETPLACE



For ELLAKTOR, the principles of Sustainability form the basis of responsible entrepreneurship, and the Group's main concern is to create value for employees, and parents) who offer guidance to children and act as road behaviour role models.

The programme is under the auspices of the Ministry of Education and the number of children that had taken part until June 2018, was 68,900.

customers, suppliers and associate. The Market pillar guides to a great extent the Group's business decisions, at local, national and international level.

RESPONSIBLE SUPPLY CHAIN

The Group is collaborating with various suppliers in order to fully meet its needs and achieve optimum quality in its projects. It also supports local suppliers, where this is permitted, thus boosting local economy. Recognising how important it is to choose reliable partners, the Group has adopted and applies supplier compliance procedures. Specifically, for procurements worth in excess of €100,000, the supplier must be approved at least in terms of the compliance criteria.

The supply chain starts with a purchase requisition for a specific material. This Purchase Requisition is then followed by a market research. Of course, there are also cases where central agreements are signed with suppliers, therefore orders are placed according to the terms of such agreements (e.g. iron primarily for construction).

Following completion of the market research and final supplier selection, a Purchase Order is issued.

The next step includes dispatch of ordered materials and delivery to the site specified on the order (e.g. a worksite), where they will be accepted and checked (for quantity and quality) by the person responsible.

The following table shows the percentage of expenditure allocated to domestic versus international suppliers.

The above information only concerns orders to suppliers of materials.

% OF GROUP ORDERS BY SUPPLIER GEOGRAPHICAL LOCATION		
GREECE	33.34%	
OUTSIDE GREECE	66.66%	
•••••••••••••••••••••••••••••••••••••••		

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Responsible Policy for the Environment

The Group's key objectives and strategic priorities include the effective management of the environmental impact from its operation, taking all the necessary prevention and corrective measures to protect the environment and natural resources, and seeking to systematically have the lowest possible impact on the environment.



Waste management is carried out according to the Environmental Management Processes applied by the Group's companies.

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The Group operates in TENEWable ENEIGY SOUFCES and actively contributes

to the reduction of greenhouse gas emissions.



Environmental Management Systems

Protecting the environment is a matter of importance for ELLAKTOR Group, due to the very nature of its projects and the services it provides.

The Group's environmental policy is focused on two areas:

- Use of environmental management systems to achieve maximum minimisation of the impact of projects on the environment, and taking initiatives on recycling, energy saving and the protection of flora and fauna.
- Group operations in areas promoting environmental sustainability, such as wind and solar projects, as well as waste management, recycling and energy recovery from waste projects.

As the Group's strategy focuses on the prevention and minimisation of the impact from its operations, its subsidiaries apply certified environmental management systems.

- AKTOR, HELECTOR, AKTOR FM, TOMI, ATTIKI ODOS and ATTIKES DIADROMES, MOREAS and AKTOR CONCESSIONS apply environmental management systems certified according to ISO 14001.
- AKTOR is the only construction company

in Greece certified according to European regulation Eco-Management and Audit Scheme – EMAS, registered under registration number EMAS EL-000012.

AKTOR, AKTOR FM, ATTIKI ODOS, ATTIKES DIADROMES and MOREAS apply environmental management systems certified according to ISO 50001.

The use of environmental management systems at Group and subsidiary level ensures environmental compliance, the management of all kinds of waste, savings in energy, natural resources, raw materials, but primarily ensures the environmental control of projects and activities, resulting in higher environmental protection.

This way, the Group meets the precautionary principle and contributes, in the regions where it operates, to:

- environmental protection, including the prevention of pollution;
- sensible / rational use of natural resources (water, raw materials etc.);
- the promotion of measures intended to address local or global environmental problems, and mostly to combat climate change that threatens climate conditions.

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Minimising Environmental Impacts from the Group's Operation

n all the Group's projects and activities, from construction to rehabilitation, issues pertaining to the protection of the environment and the minimisation of impacts to it, are a top priority. activity of each subsidiary and of each specific project, potential environmental impacts are identified and appropriately and timely addressed.

In this framework and depending on the area of

The main impacts of the Group's activities relate to impacts on the ground, water and the atmosphere.

Compliance with Environmental Legislation and Incident Management

Compliance with national and EU environmental legislation, as well as third party regulations and requirements, is one of the key rules of the Group's environmental policy, the second one being its commitment to continuous improvement of performance and contribution to Sustainability.

Ensuring compliance contributes to the reduction of financial risks resulting either directly, through the imposition of fines, or indirectly by affecting the Group's reputation. It can also affect the licensing of projects and expansion of its activities.

In 2018, environmental incidents were reported in three of the Group's subsidiaries; the incidents were handled by the Group and resolved immediately, followed by preventive measures to avoid recurrence.

- At AKTOR, three incidents of environmental disturbance were reported, specifically smallscale marine pollution, aggregates disposal, and operation of concrete production units, all of which were promptly addressed. In Joint Ventures there were six incidents mostly relating to waste transportation and dust emissions, which were also addressed.
- At HELECTOR, three incidents were reported which were related to the creation of a mobile waste management unit for the Municipality of Kalamata. One incident has been resolved and the other two are still pending.
- At EL.TECH. ANEMOS, a complaint is pending concerning breach of environmental terms at the Kasidiaris I project.

Initiatives for the Environment

Minimising the environmental burden is a top priority in all Group projects and areas of operation.

include the collection/sorting at the source, recycling, reuse and minimisation of waste of any nature produced by the activities, projects and the headquarters.

Regarding waste management, the Group's initiatives

As regards power and water consumption, the

ELLAKTOR GROUP



Group has undertaken actions to save power, such as replacement of light bulbs, operation checks of building and project equipment, and introduction of general operating instructions for all the Group's activities.

Meanwhile, and as regards **fossil fuels**, project equipmentis gradually replaced with new technology equipment, which is more environmentally friendly and has lower consumption.

Regarding the **construction activity of all Group companies**, the approved environmental terms for each individual project ensure protection of the environment and full rehabilitation after project completion. Rehabilitation includes the removal of all structures and creation or restoration of green areas to the original state (using indigenous flora).

As far as **concessions** are concerned with a 20- or 30-year horizon, a relationship of communication and cooperation is fostered with local communities and local agencies to address environmental and other issues.

With regard to **wind parks**, both those belonging to the Group and those that the Group constructs for its customers, the general environmental construction specifications, as well as any possible additional terms, are observed.

POWER CONSUMPTION

Within the Group's broader environmental orientation, efforts are ongoing for the rational management of the consumption of all forms of energy, proper use of water and other natural resources, aimed at minimising such consumption and use, in the framework of international and EU requirements.

To this end, the Group applies Management Systems based on International Standards, that help organise the Group's operation and provide documented performance available to all stakeholders.

By recording and monitoring individual functions at Group Headquarters, and by taking necessary actions, energy performance has dropped by 2% (total for electrical power and natural gas), water consumption has remained roughly the same, while environmental performance and recyclable waste indicators are constantly improving.

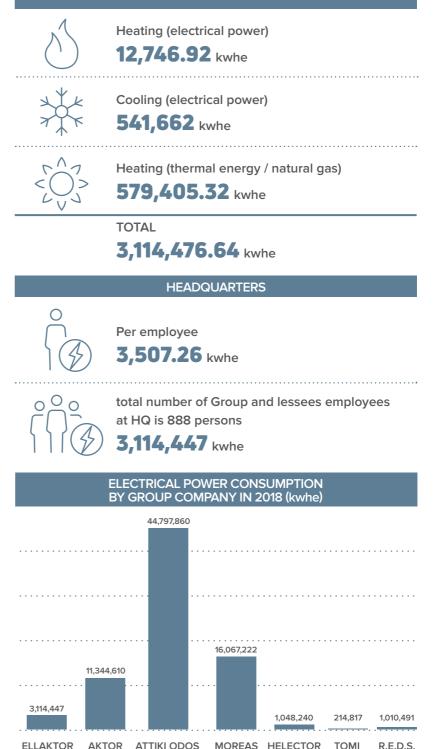
The following tables show power consumption at the central headquarters and then by company in 2018.

Given that the total number of Group and lessees employees at Headquarters is 888 persons, the total energy consumption of 3,114,447 kwhe is allocated on average to 3,507.26 kwhe / employee.

As regards EL.TECH. ANEMOS, there is no electrical power consumption as this is a wind park company. The safety lighting in the cabins is fed with electricity via a solar reflector, while the control building of each wind park is supplied with power generated by the wind turbines. There are no other forms of consumption as projects are implemented by subcontractors.

Accordingly, no electrical power consumption is reported by AKTOR FM, since consumption occurring in the maintenance areas of companies or customers, are billed respectively to the companies or customers.

ELECTRICAL POWER CONSUMPTION AT HQ IN 2018



As regards the consumption of the above two companies at ELLAKTOR Headquarters, all electrical power consumption at Headquarter has been reported to the parent company ELLAKTOR S.A.

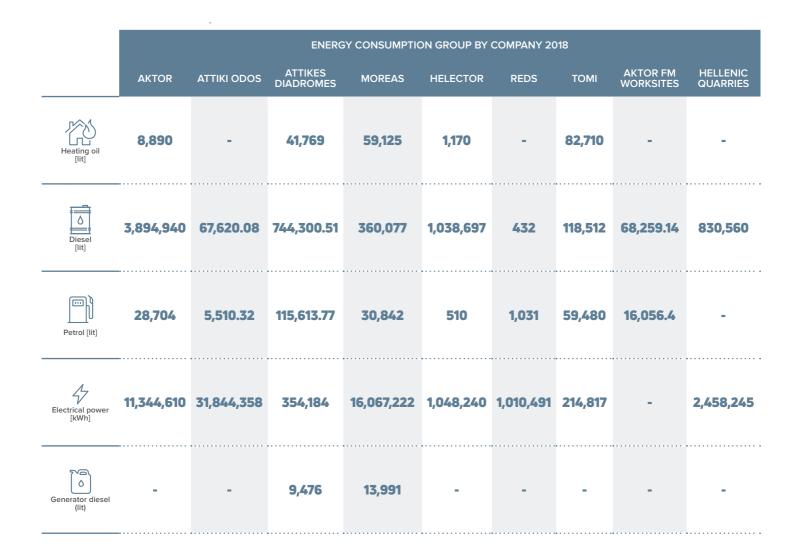
Note that in 2018, Energy Inspections were performed

ENERGY CONSUMPTION AT THE GROUP'S WORKSITES

he tables below present energy consumption figures over time at the worksites (which change

to Group companies that, by law, must undergo such inspections. Energy Inspections must be repeated every 4 years (according to Law 4342/2015), while Energy Reports include proposals for achieving further savings that will gradually be implemented.

every year depending on the developments, tenders, assumption of other projects, etc.):

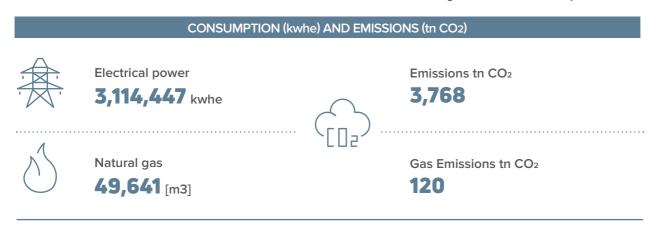


GREENHOUSE GAS EMISSIONS

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A s an integral part of its environmental policy, the Group systematically monitors and records gas emissions from its operation. Moreover, the Group operates in renewable energy sources and actively contributes to the reduction of greenhouse gas emissions. Greenhouse gas emissions at ELLAKTOR Group main office complex result from electricity and natural gas consumption. The resulting value in tons of carbon dioxide (tn CO₂) is presented below.

Greenhouse gas emissions at the Group's HQ in 2018



TOTAL **3,888**

WASTE MANAGEMENT

The Group's waste management policy primarily aims at reducing the quantities generated, reducing their risk level and ensuring proper disposal.

Waste management is carried out according to the Environmental Management Processes of the Environmental Management Systems applied by the Group's companies, and considering the national and EU legislation, the Environmental Terms Approving Decisions (AEPO), as well as any other requirement from the particular nature of a project or activity. Waste collection, transportation and disposal is carried out by licensed operators (subcontractors) registered in the Electronic Waste Registry (EWR) of the Ministry of Environment and Energy.

The Group has many subcontractors throughout Greece who are reported in the annual waste reports of each activity, each worksite, each plant, while their full details and licensing information are submitted to the Electronic Waste Registry on the 31st of March each year.

Below is a breakdown of waste types and how they are managed by the Group:

GROUP WASTE MANAGEMENT BY TYPE OF WASTE

WASTE TYPE	MANAGEMENT METHOD
Paper	Collection and temporary storage in dedicated areas / pick-up and transportation by licensed operator / recycling
Toner, ink cartridges	Collection and temporary storage in dedicated areas / pick-up and transportation by licensed operator / reuse
Used mineral oils	Collection and temporary storage in dedicated areas - tanks / pick-up and transportation by operators licensed for mineral oils and registered in the EWR / regeneration
Lubricant packaging	Collection and temporary storage in dedicated areas / pick-up and transportation by operators licensed and registered in the EWR / recycling
Accumulators	Collection and temporary storage in dedicated areas - bins / pick-up and transportation by operators licensed and registered in the EWR / recycling
Electrical and electronic waste	Collection and temporary storage in dedicated areas / pick-up and transportation by operators licensed and registered in the EWR / recycling
Scrap metal	Collection and temporary storage in dedicated areas or skips / pick-up and transportation by operators licensed and registered in the EWR / recycling
Glass	Collection and temporary storage in dedicated areas / pick-up and transportation by licensed operator / recycling
Hazardous waste	Collection and temporary storage in dedicated areas / pick-up and transportation by operators licensed for hazardous waste management and registered in the EWR
Light bulbs	Collection and temporary storage in dedicated areas / pick-up and transportation by operators licensed and registered in the EWR / recycling
Plastic	Collection and temporary storage in dedicated areas / pick-up and transportation by operators licensed and registered in the EWR / recycling
Small batteries	Collection in special containers of AFIS (batteries recycling operator) and pick-up by AFIS
End of life vehicles	Collection and temporary storage in dedicated areas / pick-up and transportation by operators licensed and registered in the EWR / recycling
Tyres	Collection and temporary storage in dedicated areas / pick-up and transportation by operators licensed and registered in the EWR / recycling
Cultural heritage	Noise, air pollution and vibration measurements Aesthetics of fences, minimisation of disturbance
Areas of outstanding natural beauty	Minimisation of disturbance, avoidance of deterioration of the landscape - nature etc.
Traffic arrangements	Planning of traffic arrangements, early notification of the public, proper signage, stakeholder communication

The hazard level of a waste is specified based on the European List of Waste (LoW) codes. When picking up waste, an operator uses the "Waste recognition form" to record the waste code with an asterisk - designation of a hazardous waste - or without an asterisk - designation of a non-hazardous waste.

The following tables present hazardous and nonhazardous waste by company.



	HEADQUARTERS	AKTOR	ATTIKI ODOS	ATTIKES DIA- DROMES	MOREAS	HELEC- TOR	ELTECH ANEMOS	REDS	томі	AKTOR FM - WORKSITES*	HELLENIC QUARRIES
Paper (kg)	16,510	31,390	-	-	-	-	-	44,610	500		
Toner, ink cartridges	170	294	-	88	-	-	-	-	=		
Used mineral oils (kg)	-	72,790	979	-	2,000	8,944	1,793	-	1,335		8,220
Lubricant packaging (kg)	-	1,167	-	-	-	-	-	-	30		
Accumulators (kg)	-	6,301	5,398	1,580	2,292	-	113	-	20		
Electrical and electronic waste (kg)	-	1,937	15,140	309	471	-	297	344	-		
Scrap metal (kg)	-	1,142,816	-	23,460	-	-	-	-	-		
Glass (kg)	230	230	-	-	-	-	-	-	=		
Hazardous waste (kg)	-	66,711	-	-	1,055	1,131	6,820	-	-		
Light bulbs (kg)	-	92	-	570	400	-	-	30	-		
Plastic (kg)	270	470	-	5,780	-	-	-	-	2,703		
Small batteries (kg)	46	8,206	-	582	640	-	-	-	-		
Tyres (kg)	-	-	-	3,100	-	4,000	-	-	-		
Metal (aluminium) (kg)	390	-	-	1,525	12,700	-	-	=	4,080		
Cables (kg)	-	-	-		620	-	-	-	-		

GROUP WASTE BY TYPE

* Because of the scope of AKTOR FM business, i.e. the maintenance of projects or companies, there is no resulting waste for the company itself, but for the companies maintained.

WATER CONSUMPTION

Conscious of the environmental impact from its overall activity and consistent with the principles of Sustainability, ELLAKTOR Group is taking all measures necessary to protect and properly manage the water resources in every project or activity undertaken.

Water consumption is at the same level as previous years.

Water consumption by Group company in 2018

COMPANY	CONSUMPTION [m3]
Headquarters	13,182
AKTOR worksites	92,458
ATTIKI ODOS and ATTIKES DIADROMES	523,493
MOREAS	274,593
HELECTOR	33,800
REDS	12,198
томі	9,570
HELLENIC QUARRIES	4,500
AKTOR FM	-

* Because of the scope of AKTOR FM business, i.e. the maintenance of projects or companies, there is no resulting waste for the company itself, but for the companies maintained.

BIODIVERSITY

The Group recognises that its business activity has an impact on biodiversity and, for this reason, takes initiatives to protect it, in full compliance with the law and environmental requirements, as well as the environmental management processes applied in projects implemented in regions with high environmental value.

The Group considers the environmental requirements of projects or activities in areas neighbouring sensitive regions, and monitors protected species (flora and fauna), as listed in the approved environmental terms.

The issue of protected areas is one that often comes up during the construction of public projects. In such cases, the "Environmental Terms Approving Decisions" must be strictly observed, to ensure protection of the environment and of biodiversity depending on the protected area, protected species and the particularities of each project's greater area.





These terms also apply to the project operation phase, especially in concession projects. The

systematic monitoring of fauna in certain areas form part of the project's environmental management.

QUARRYING ZONE WITHIN THE "KALOGRIA LAGOON, STROFYLIA FOREST AND LAMIA SWAMP" AREA

n the Araxos region there are 3 quarries in operation, including HELLENIC QUARRIES of ELLAKTOR Group. This quarrying zone is located within the "Kalogria lagoon, Strofylia forest and Lamia swamp - GR 2320001" area, of the national NATURA 2000 list of areas.

In this project, all the quarry's environmental terms, including articles on the protection of the environment and the area in question, as well as the Regulation for Mining and Quarrying Operations, are strictly observed.

To protect biodiversity, the area is permanently

monitored, and the following actions are undertaken by all 3 licensed quarries:

- Monitoring of birds and otters in the area at a 700 m radius, and submission of results to the Ministry of Environment and Energy.
- Reforestation and tree-planting based on studies approved by competent authorities. Creation of brims (protrusions) and cavities on the slopes to attract fauna/predators for nesting. This process is carried out in consultation with the Kotychi - Strofylia Wetland Management Agency.



WIND PARKS FOR CLEANER ENERGY

Given that it is heavily involved in energy production by renewable energy sources, the Group seeks to provide access to cleaner energy and improve energy efficiency, thus contributing to a considerable reduction of the burden on the environment.

The Group owns 21 wind parks in operation or under construction, of which 7 are within NATURA 2000 areas and specifically within Special Protection Areas (SPA) (mostly for birds). These are the wind parks in the following areas:

- Pachis Ridge
- Madera Ridge, Lesvos
- Monolati Kseroliba
- Agia Dinati, Kefalonia
- Lyrkeio Argolida-Arkadia
- Kalogerovouni-Poulos located within a Special Area of Conservation (SAC)

Gropes - Rahi Gioni, Lakonia

Of the 21 wind parks, 11 are located in Important Bird Areas (IBA), while the Orfefs - Eptadendros park (under construction) is on the boundary of IBA GR005.

The impact on wild birds is monitored in the following 9 wind parks: Monolati - Kseroliba, Agia Dinati, Magouls Kazakou - Diplon, Lyrkeio, Kasidiaris I (under construction), Kasidiaris II (under construction), Kalogerovouni-Poulos, Gropes-Rahi Gioni, Orfefs-Eptadendros.

Moreover, the small hydroelectric project "Potamos Smixiotikos" is located within NATURA 2000, specifically within Special Protection Area – SPA GR1310004 and within IBA GR050.

The following table lists all 21 wind parks and two more projects, one solar and one hydroelectric:



WIND PARKS/SOLAR ENERGY AND HYDRO-ELECTRIC PROJECTS

COMPANY	MUNICIPALITY	LOCATION	CAPACITY (MW)	TYPE OF PROJECT	LICENSING STAGE	NATURA (SPA, SAC)	IMPORTANT BIRD AREA	WILD BIRD
	LESVOS	SKAMNIOUDA - PACHIS RIDGE	4.80	W/P	IN OPERATION	SPA:GR4110010	GR 134	-
	LESVOS	SKAMNIOUDA - PACHIS RIDGE	4.20	W/P	IN OPERATION	SPA:GR4110010	GR 134	-
	KEFALONIA	MONOLATI - KSEROLIBA	20.00	W/P	IN OPERATION	SPA:GR2220006	GR085	\checkmark
	KEFALONIA	AGIA DINATI	34.50	W/P	IN OPERATION	SPA:GR2220006	GR085	V
	ARGOS - MYCENAE	MOUNT KTÉNIAS / Psilo Lithari - 	20.00	W/P	IN OPERATION	-	-	-
	ALEXANDROUPOLI	MAGOULA KAZAKOU DIPLON	39.10	W/P	IN OPERATION	-	GR005	\checkmark
	TRIZINIA	ASPROVOUNI	20.00	W/P	IN OPERATION	-	-	-
ELTECH ANEMOS S.A.	TRIZINIA	ORTHOLITHI	20.00	W/P	IN OPERATION	-	-	-
	TRIZINIA	PSILI RAHI - LAPOUSSA - SPASMENI PLAKA	16.10	W/P	IN OPERATION	-	-	-
	TRIZINIA	VROMOSIKIA	11.05	W/P	IN OPERATION	-	-	-
	MONEMVASSIA	MALI MADI METAMORFOSSI	7.65	W/P	IN OPERATION	-	GR 123	-
	ARGOS - MYCENAE	LEKANA	2.19	SOLAR	IN OPERATION	-	-	-
	ARGOS - MYCENAE TRIPOLI	LYRKEIO	39.00	W/P	IN OPERATION	SPA:GR2510004	GR118	\checkmark
	ZITSA & POGONIO	KASIDIARIS I Karnies - Karavamia - Elatos	50.00	W/P	UNDER CONSTRUCTION	-	GR072	\checkmark
ELTECH ANEMOS S.A.	POGONIO	KASIDIARIS II Agrahladia - Pr. Ilias - Petra Haidos - Diavolotahi - Pr. Ilias	39.60	W/P	UNDER CONSTRUCTION	-	GR072	V
ELTECH ANEMOS S.A.	MONEMVASSIA	KALOGEROVOUNI	17.10	W/P	IN OPERATION	SPA:GR2540007, SAC:GR2540001	GR 123	V
ELTECH ANEMOS S.A.	MONEMVASSIA	GROPES - RAHI GIONI	18.90	W/P	IN OPERATION	SPA:GR2540007, SAC:GR2540001	GR 123	√
ELTECH ANEMOS S.A.	ARRIANES - ALEXANROUPOLI	ORFEFS - EPTADENDROS	28.80	W/P	UNDER CONSTRUCTION	-	GR005 (boundary)	~
ELTECH ANEMOS S.A.	VOIO	EAST ASKIO MAESTROS	36.60	W/P	UNDER CONSTRUCTION	-	-	-
ELTECH ANEMOS S.A.	VOIO	WEST ASKIO	40.20	W/P	UNDER CONSTRUCTION	-	-	-
AEOLIKI KARPASTONIOU S.A.	KARYSTOS	KALINOUSIZA KARPASTONI	1.20	W/P	IN OPERATION	-	-	-
DEI RENEWABLES ELLINIKI TECHNODOMIKI TEB - ENERGIAKI S.A.	GREVENA	RIVER SMIXIOTIKOS	4.95	HYDROELECTRIC PLANT	IN OPERATION	SPA:GR1310004	GR050	-
HIVAIKOS ANEMOS S.A.	THIVA	PEFKIAS	9.90	W/P	IN OPERATION			



In the framework of Sustainability, the Company has committed to the following targets, which are based on ELLAKTOR's strategy for its employees, the local communities where it operates, the environment and the marketplace:

SECTION	TARGETS FOR 2019-2020
EMPLOYEES	 Update all Group HR procedures and policies Create single HR KPIs and Reporting for all Group companies globally Update the Onboarding – Induction system Create a Learning Academy for Leadership Skills Create a Structured Training Plan Create an Assessment System
SOCIETY & MARKETPLACE	 Develop new social actions with great impact on local communities where we operate Record all requests and establish criteria for selecting the actions and programmes to be implemented in support of local needs, agencies and vulnerable groups Support local communities where the Group operates by building infrastructure projects, providing financial assistance and donations Introduce CSR criteria in the selection and evaluation process for major vendors Commit to opting for local vendors where and when possible (if specific equipment, materials or services can be procured in Greece) Create a Code of Ethics consistent with the Principles of the UN Global Compact
ENVIRONMENT	 Minimise water pollution Rational management of solid and liquid waste Management of all kinds of special hazardous waste, preventing leaks and pollution Keep noise levels below limits, throughout the duration of projects Employee training/awareness



OUR COMMITMENT TO THE SUSTAINABLE DEVELOPMENT GOALS

Our Commitment to the Sustainable Development Goals

The Group has adopted the United Nations 2030 Agenda, as such is represented by the 17 Sustainable Development Goals for 2030.



Management has decided that the Company should actively contribute to their achievement by promoting the population's well-being and security, protecting the environment and combating poverty.

The Group's priority is to achieve those goals that are directly linked to the activities and challenges specific to our sector, and to all material topics arising from this report.

The table below describes in detail how the Group's programmes and actions are associated with the Sustainable Development Goals:

SUSTAINABLE DEVELOPMENT GOAL	ELLAKTOR MATERIAL TOPICS ASSOCIATED WITH THE SUSTAINABLE DEVELOPMENT GOALS	GRI STANDARD INDICATORS	OUR RESPONSE - REFERENCE IN THE REPORT
3 GOOD HEALTH AND WELL-BEING	Occupational health and safety	GRI 403	Health and Safety: All ELLAKTOR Group activities directly or indirectly per- formed by the Group, are approached in a manner that ensures the control of potential exposure of Group employees to risks.
4 QUALITY EDUCATION	Occupational health and safety Training and education	GRI 403 GRI 404	ELLAKTOR invests in its employees by organising training seminars on all corporate levels. The purpose of this procedure is to determine the processes that will ensure the most constructive training of personnel, with an ultimate view to increasing the employees' performance and satisfaction in carrying out their tasks.
8 DECENT WORK AND ECONOMIC GROWTH	Employment Occupational health and safety	GRI 401 GRI 403	The success of ELLAKTOR Group and its subsidiaries both in Greece and abroad, is attributed to its people who, day in and day out, work constantly, with dedication and diligence that goes beyond the bound- aries of professional duty, to offer high-level services to customers. The Group recognises this contribution on the part of employees and offers a set of health and well-being benefits, to ensure personnel satisfaction.

ELLAKTOR GROUP

9 NOUSTRY, INNOVATION ANDINFRASTRUCTURE			Through its subsidiaries, ELLAKTOR Group operates in Infrastructure projects, specifically in Construction, Concessions, Waste Management, Renewable Energy Sources and Real Estate Development. With operations in 30 countries, 5 continents and with almost 7,500 employees and direct partners in Greece and a further 5,500 employees abroad, the Group brings together its 70 years of experience with state of the art technologies to breathe life into projects that are growth contributors and help improve the quality of life for people all over the globe.
10 REDUCED INEQUALITIES	Procurement Practices	GRI 204	ELLAKTOR Group is collaborating with various suppliers in order to fully meet its needs and achieve optimum quality in its projects. It also supports local suppliers, where this is permitted, thus boosting local economy. Recognising how important it is to choose the right and reliable partners, the Group has adopted and requires the application of supplier compliance procedures.
11 SUSTAINABLE CITIES	Greenhouse gas emissions	GRI 305	Greenhouse gas emissions at ELLAKTOR Group main office complex result from electricity and natural gas consumption.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Corporate Responsibility Report	GRI Table	This is the first Sustainability Report of ELLAKTOR Group that was prepared according to the guidelines of the GRI Standards, and covers the Group's actions carried out in 2018.
13 CLIMATE	Greenhouse gas emissions	GRI 305	Greenhouse gas emissions at ELLAKTOR Group main office complex result from electricity and natural gas consumption.
16 PEACE. JUSTICE AND STRONG INSTITUTIONS	Anti-corruption Procurement Practices	GRI 205 GRI 206	ELLAKTOR Group is collaborating with various suppliers in order to fully meet its needs and achieve optimum quality in its projects. It also supports local suppliers, where this is permitted, thus boosting local economy. Recognising how important it is to choose the right and reliable partners, the Group has adopted and requires the application of supplier compliance procedures.

Main ELLAKTOR Group activities



Material Topics Boundaries and Limitations Table

MATERIAL TOPICS	BOUNDARY WITHIN THE COMPANY	BOUNDARY OUTSIDE OF THE COMPANY	LIMITATIONS WITHIN/OUTSIDE OF THE COMPANY
ECONOMIC PERFORMANCE	ELLAKTOR Employees Shareholders & Investors	Banks/Financial institutions Suppliers Subcontractors Customers Local communities Media	This report and the information describing our performance in the material topics cover all activities of the companies ELLAKTOR S.A. (Parent Company), AKTOR S.A. (and its subsidiaries operating in Greece), AKTOR CONCESSIONS S.A. (including ATTIKI ODOS S.A., ATTIKES DIADROMES S.A. and MOREAS S.A.
COMPETITION PRINCIPLES	ELLAKTOR Employees Shareholders & Investors	Banks/Financial institutions Suppliers Subcontractors Customers Competitors Media	 - companies in which the Group holds majority interests and/or has Management control), HELECTOR S.A. (and its subsidiaries operating in Greece), ELLINIKI TECHNODOMIKI ANEMOS (EL.TECH. ANEMOS) S.A. (and its subsidiaries operating in Greece), REDS S.A. (and its subsidiaries operating in Greece).
CORPORATE GOVERNANCE	ELLAKTOR Employees Shareholders & Investors	Banks/Financial institutions Suppliers Subcontractors Customers Media	
COMPLIANCE	ELLAKTOR Employees Shareholders & Investors	Banks/Financial institutions Suppliers Subcontractors Customers Competitors Media	
PROCUREMENT PRACTICES	ELLAKTOR	Suppliers Subcontractors	
ANTI-CORRUPTION	ELLAKTOR Employees Shareholders & Investors	Banks/Financial institutions Suppliers Subcontractors Customers Competitors State Agencies Local communities Media	

MATERIAL TOPICS	BOUNDARY WITHIN THE COMPANY	BOUNDARY OUTSIDE OF THE COMPANY	LIMITATIONS WITHIN/OUTSIDE OF THE COMPANY
POWER CONSUMPTION	ELLAKTOR Shareholders & Investors	Local communities	This report and the information describing our performance in the material topics cover all activities of the comparise ELLAKTOR
CLIMATE CHANGE (EMISSIONS)	ELLAKTOR Shareholders & Investors	Local Community State Agencies / services Media	S.A. (Parent Company), AKTOR S.A. (and its subsidiaries operating in Greece), AKTOR CONCESSIONS S.A. (including ATTIKI ODOS S.A., ATTIKES DIADROMES S.A. and MOREAS S.A.
EFFLUENTS AND WASTE	ELLAKTOR Shareholders & Investors	Local Community State Agencies / services Media	 companies in which the Group holds majority interests and/or has Management control), HELECTOR S.A. (and its subsidiaries operating in Greece), ELLINIKI TECHNODOMIKI ANEMOS
WATER CONSUMPTION	ELLAKTOR Shareholders & Investors	Local communities	(EL.TECH. ANEMOS) S.A. (and its subsidiaries operating in Greece), REDS S.A. (and its subsidiaries operating in Greece).
BIODIVERSITY	ELLAKTOR Shareholders & Investors	Local communities State agencies Media	
COMPLIANCE WITH ENVIRONMENTAL LEGISLATION	ELLAKTOR Shareholders & Investors	Local communities State agencies Media	
DIVERSITY AND EQUAL OPPORTUNITY	ELLAKTOR Employees Shareholders & Investors	Suppliers Subcontractors Media	
EMPLOYMENT	ELLAKTOR Employees	Local communities State agencies Subcontractors Media	
OCCUPATIONAL HEALTH AND SAFETY	ELLAKTOR Employees Shareholders & Investors	Subcontractors State agencies Media	
TRAINING AND EDUCATION	ELLAKTOR Employees	Subcontractors	_
LOCAL COMMUNITIES	ELLAKTOR Employees	Local communities Media	



The Center for Sustainability and Excellence (CSE) assessed ELLAKTOR Group Sustainability Report according to the Reporting Standards of the GRI STANDARDS and verifies that it fulfills the requirements of an in Accordance - Core GRI STANDARDS Report for the set boundaries.

DISCLOSURE	DESCRIPTION	REFERENCE				
GENERAL DISCLOSURES						
	ORGANISATIONAL PROFILE					
GRI 102-1	Name of the Organisation	ELLAKTOR S.A.				
GRI 102-2	Activities, brands, products and services	Page 10				
GRI 102-3	Location of headquarters	25, Ermou St., GR 145 64 Nea Kifissia, Greece Athens				
GRI 102-4	Location of operations	Page 11				
GRI 102-5	Ownership and legal form	Engineering, Holding and Services Societe Anonyme				
GRI 102-6	Markets served	Pages 28-35				
GRI 102-7	Scale of Organisation	Pages 16-17, 45				
GRI 102-8	Information on employees and other workers	Page 45				
GRI 102-9	Supply chain	Page 67				
GRI 102-10	Significant changes to the Organisation and its supply chain	There were no significant changes				
GRI 102-11	Precautionary Principle or approach	Pages 25-26				
GRI 102-12	External Initiatives	Pages 65-66				
GRI 102-13	Membership of associations	Page 18				

DISCLOSURE	DESCRIPTION	REFERENCE				
GENERAL DISCLOSURES						
	ORGANISATIONAL PROFILE					
STRATEGY						
GRI 102-14	Statement from senior decision-maker	Pages 4-5				
GRI 102-15	Key impacts, risks and opportunities	Pages 25-26				
ETHICS AND INTEGRITY						
GRI 102-16	Values, principles, standards and norms of behavior	Pages 16, 22				
GOVERNANCE						
GRI 102-18	Governance structure	Pages 20-21				
STAKEHOLDER ENGAGEMENT						
GRI 102-40	List of stakeholder groups	Page 36				
GRI 102-41	Collective bargaining agreements	Page 45				
GRI 102-42	Identifying and selecting stakeholders	Pages 38-39				
GRI 102-43	Approach to stakeholder engagement	Pages 38-39				
GRI 102-44	Key topics and concerns raised	Pages 38-39				
REPORTING PRACTICE						
GRI 102-45	Entities included in the consolidated financial statement	Page 16-17				
GRI 102-46	Defining report content and topic Boundaries	Page 40				
GRI 102-47	List of material topics	Page 40				
GRI 102-48	Restatements of information	This is the first Sustainability Report of ELLAKTOR Group				
GRI 102-49	Changes in reporting	This is the first Sustainability Report of ELLAKTOR Group				
GRI 102-50	Reporting period	01.01.2018-31.12.2018				
GRI 102-51	Date of most recent report	This is the first Sustainability Report of ELLAKTOR Group				
GRI 102-52	Reporting cycle	Annual				
GRI 102-53	Contact point for questions regarding the report	Page 7				
GRI 102-54	Claims of reporting in accordance with the GRI Standards	Page 92				
GRI 102-55	GRI content index	Pages 92-95				
GRI 102-56	External assurance	No external assurance has been sought for this Sustainability Report				

DISCLOSURE	DESCRIPTION	REFERENCE
	SPECIFIC DISCLOSURES	
ECONOMIC		
GRI 201	Economic Performance	
GRI 103	Management Approach	Page 16
GRI 201-1	Direct economic value generated and distributed	Page 16-17
GRI 204	Procurement Practices	
GRI 103	Management Approach	Page 67
GRI 204-1	Proportion of spending on local suppliers	Page 67
GRI 205	Anti- corruption	
GRI 103	Management Approach	Page 22
GRI 205-3	Confirmed incidents of corruption and actions taken	For the reporting period there were no confirmed incident of corruption
ENVIRONMENT		
GRI 302	Energy	
GRI 103	Management Approach	Pages 74-75
GRI 302-1	Energy consumption within the Organisation	Pages 74-75
GRI 303	Water and effluence	
GRI 103	Management Approach	Page 80
GRI 303-5	Water consumption	Page 80
GRI 304	Biodiversity	
GRI 103	Management Approach	Pages 80-82
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas	Pages 80-82
GRI 305	Emissions	
GRI 103	Management Approach	Page 76
GRI 305-1	Direct (Scope 1) GHG emissions	Page 76
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Page 76
GRI 306	Effluents and waste	
GRI 103	Management Approach	Pages 76-77
GRI 306-4	Transport of hazardous waste	Page 79
GRI 307	Environmental Compliance	
GRI 103	Management Approach	Page 72
GRI307-1	Non- compliance with environmental laws and regulations	Page 72

DISCLOSURE	DESCRIPTION	REFERENCE
SPECIFIC DISCLOSURES		
SOCIETY		
GRI 401	Employment	
GRI 103	Management Approach	Page 47
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 47
GRI 403	Occupational health and safety	
GRI 103	Management Approach	Page 52
GRI 403-1	Occupational health and safety management system	Pages 53, 55-56
GRI 403-2	Hazard identification, risk assessment and incident inves- tigation	Pages 54,59
GRI 403-3	Occupational health services	Pages 54-55
GRI 403-4	Worker participation, consultation and communication on occupational health and safety	Pages 55-56
GRI 403-5	Worker training on occupational health and safety	Pages 57-59
GRI 403-6	Promotion of worker health	Pages 54-55
GRI 403-7	Prevention and mitigation of occupational health and safe- ty impacts directly linked by business relationships	Pages 54-55
GRI 403-9	Work-related injuries	Page 61
GRI 404	Training and education	
GRI 103	Management Approach	Page 48
GRI 404-1	Average hours of training per year per employee	Page 48
GRI 404-2	Programs for upgrading employees skills and transition assistance programs	Page 48
GRI 405	Diversity and equal opportunities	
GRI 103	Management Approach	Page 44
GRI 405-1	Diversity of governance bodies and employees	Page 45
GRI 413	Local communities	
GRI 103	Management Approach	Page 64
GRI 413-1	Operations with local communities engagement, impact assessment and development programs	Pages 65-66

This Sustainability Report was prepared in collaboration with the Center for Sustainability and Excellence (CSE).



