Respect and care for the environment are core values that guide all our activities.

04

ENVIRONMENT (E)

OUR APPROACH TO ENVIRONMENTAL PROTECTION
CLIMATE CHANGE
ENERGY CONSUMPTION AND GHG EMISSIONS
WASTE MANAGEMENT AND CIRCULAR ECONOMY
SUSTAINABLE WATER MANAGEMENT

OUR APPROACH TO ENVIRONMENTAL PROTECTION

Environmental protection and climate change mitigation are key pillars of our strategy, aiming toward a net-zero emissions future and a circular economy.

At Vitex, **environmental responsibility** is a fundamental component of our corporate philosophy.
We acknowledge the significance of safeguarding the environment and the pressing challenges posed by climate change — a global issue with implications that extend across our operations, our stakeholders, and the broader economy and ecosystems of our planet.

We are committed to the **responsible and proactive management** of the environmental impacts associated with our business activities, taking all necessary measures in accordance with applicable legislation and continuously striving to improve our environmental performance.

At the same time, we foster a **culture of environmental awareness** across our organization by promoting continuous education and engagement of our employees on sustainability matters. We encourage **open dialogue and the exchange of ideas** on how to further reduce Vitex's environmental footprint, actively inviting everyone to contribute to the achievement of our shared environmental goals.

Environmental Management System

Our goal is to ensure effective environmental management across our entire value chain, within the framework of our Integrated Management System. To this end, we implement Environmental Management Systems (EMS) certified in accordance with ISO 14001:2015 and EMAS 1221:2009 standards.
We operate with environmental awareness and respect for natural resources, recognizing their critical value. In this context, we have adopted and apply an integrated policy for quality, environmental management, and occupational health and safety, which serves as our guide in achieving continuous environmental improvement.

More specifically, Vitex operates with respect for the environment by taking the following measures:

• Recording the environmental impacts of each activity to ensure full compliance with national and European legislation.

• Committing to the continuous improvement of environmental performance and the prevention of pollution.

• Utilizing energy and natural resources efficiently, while continuously striving to maximize the reuse and recycling of materials and products.

• Designing new, more environmentally friendly products and adopting production methods that educe environmental impacts.

• Cultivating a culture of environmental responsibility at all levels of the company.

• Implementing environmental programs for setting, monitoring, and reviewing environmental objectives.

Through these initiatives, Vitex aims to continuously enhance its environmental performance and minimize its negative impact on the environment.

Effective organisation and management of environmental issues

We have established an appropriate organisational structure to support the implementation of the Company's environmental policy and the achievement of its related objectives, while also ensuring the uninterrupted operation of the Environmental Management System.

The Company's Technical Director has been appointed as the Management Representative for the Environmental Management System. Furthermore, an Environmental Committee has been established, responsible for monitoring and overseeing all matters related to the System. The Committee is composed of the following members:

• The Managing Director

• The Management's Representative on Quality, Environmental, Health and Safety issues

• The Quality, Environment, Health & Safety System Assurance Manager

• The Research and Development Director

• The Safety Engineer

• The Production Manager

• The Maintenance Manager

The Committee convenes on a regular basis, as well as on an ad hoc basis when specific issues or needs arise. The Company's Management is kept promptly and effectively informed of any matters, while Committee members are responsible for implementing additional measures and providing employee training. These actions ensure the ongoing improvement and effectiveness of the Environmental Management System.

Environmental impact management

Our commitment to protecting the natural environment and minimising the impact of our operations is reflected in a range of additional measures we implement:

• We continuously assess the environmental impacts of our activities, aiming to reduce them. We monitor air emissions, the management of liquid and solid waste, the consumption of natural resources, and any otential leaks.

• We are committed to the continuous improvement of our environmental performance through annual reviews, the setting of environmental objectives and targets, and the evaluation of opportunities for implementing cleaner technologies and solutions.

• In addition to complying with all applicable environmental laws and regulations, we take further action to strengthen our approach:

- We incorporate environmental issues into the planning of new activities.

- We develop contingency plans to address emergency situations.

- We train, inform and motivate our employees on environmental and climate change related issues.

- We encourage both internal and external communication on environmental matters, promoting participation and raising awareness among all stakeholders.

In this way, we aim to minimise our environmental impact and contribute to the protection of our natural environment.

CLIMATE CHANGE

Our main priority is to identify and evaluate both the severity of the risks as well as the opportunities created by climate change.

Our commitment to sustainable development is a key pillar of our strategy, as **we actively seek to contribute** to the collective European goal of transitioning to a climate-neutral economy by 2050. Climate change is reshaping the business landscape, creating new challenges but also significant opportunities. In this context, our strategy focuses on **identifying, assessing, and managing climate-related risks**, while also exploring and leveraging emerging opportunities — thus shaping a resilient and sustainable business model. Our approach is grounded in the implementation of all necessary measures to both mitigate negative impacts and maximise the positive effects of the climate transition. This process involves the short- and long-term planning of actions, the analysis of the financial implications associated with climate change, and the systematic monitoring of trends and developments shaping the regulatory and economic landscape.

Classification of Climate-Related Risks

Climate-related risks are classified into two main categories, each of which may affect different aspects of our operations:

A. Physical Risks

Physical risks arise from changes in climatic conditions and may have direct or indirect impacts on our operations, infrastructure, and supply chain.
These risks are further divided into:

Chronic physical risks:
Long-term changes in climate patterns, such as the gradual rise in temperatures, reduced availability of water resources, and altered humidity levels, may affect the viability of production processes and employee productivity. For example, prolonged periods of drought may lead to reduced water availability for industrial use, while higher temperatures could reduce worker performance due to heat stress.

Acute physical risks:
Extreme weather events such as storms, floods, and wildfires may cause damage to facilities, equipment, and supply chains. The consequences of such events may include production interruptions, increased raw material costs due to supply shortages, and delays in product delivery. Growing investment in resilience and adaptation systems becomes essential to mitigate the impacts of these phenomena.

B. (Transition Risks)

Transition risks are associated with the changes arising from the shift towards a low-carbon economy and include the following:

Regulatory and legal risks:
The tightening of environmental regulations, the introduction of new sustainability standards, and the increasing compliance requirements can significantly impact business operations. For instance, the imposition of carbon taxes and mandatory reductions in greenhouse gas emissions require adaptive strategies and investments in green technologies.

Technological changes:
The transition to low-carbon technologies necessitates investments in innovative production solutions, renewable energy sources, and more efficient processes. While technological progress creates new opportunities, the need for adaptation may impose substantial costs on businesses that are not yet adequately prepared for the transition.

Shifts in consumer preferences and market dynamics:
Consumers are increasingly demanding sustainable prod cts and services, placing growing pressure on companies to adopt environmentally responsible practices. Failure to adapt in a timely manner to evolving market expectations may result in the loss of competitive advantage and reduced demand for products that do not meet sustainability criteria.

Financial risks:
For a chemical company, transition-related financial risk is primarily associated with the need to invest in more sustainable technologies and raw materials, which may lead to increased production costs.
A delayed response to the transition can result in limited access to financing, exposure to carbon taxes or higher insurance premiums, and potential credit rating downgrades. These factors can significantly undermine competitiveness and long-term business viability.

Strategic Measures to Address Climate Change

With the aim of effectively responding to the challenges associated with the transition to a low-carbon economy, Vitex has developed a strategy based on four key pillars:

Energy Efficiency
We implement high-efficiency technologies and energy-saving practices across our production processes. In parallel, we provide training to employees to promote optimal energy management throughout our operations.

Reduction of Greenhouse Gas Emissions
We reduce CO_2 emissions through the use of clean technologies, the adoption of a sustainable supply chain model, and the systematic monitoring of key environmental indicators.

Renewable Energy Sources
We invest in photovoltaic systems, purchase green electricity through Guarantees of Origin, and actively explore new clean energy technologies to further decarbonise our operations.

Low Environmental Impact Products
We design and develop products in line with the principles of the circular economy, incorporating recyclable packaging, low-carbon materials, and production processes that are energyefficient and environmentally responsible across the entire product life cycle.

Through the implementation of these strategic measures, Vitex reinforces its commitment to a more sustainable and resilient business model, actively contributing to the reduction of environmental impacts and the transition towards a future of lower emissions and greater energy efficiency.

ENERGY CONSUMPTION AND GHG EMISSIONS

Energy efficiency is a key driver in tackling climate change and supporting the achievement of national and European sustainability targets.

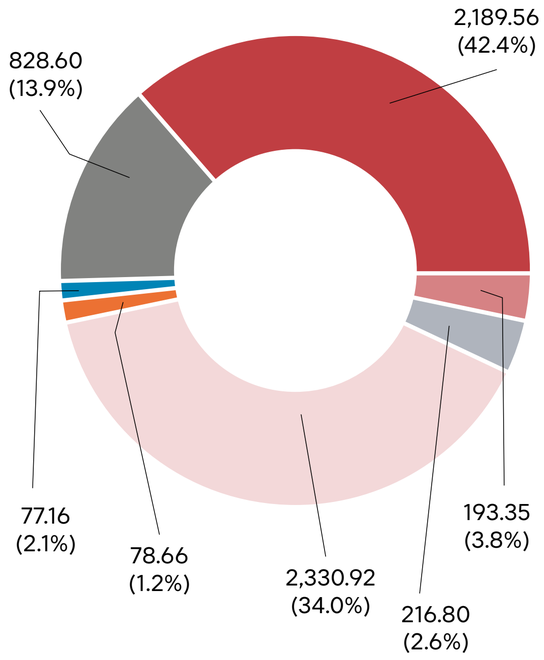
At Vitex, we are committed to the continuous improvement of our energy efficiency by implementing technologies and processes that reduce energy consumption and optimise the use of available resources.

Our main areas of focus include:

• Investment in renewable energy sources and digital industrial technologies within production to enhance energy savings.
• Reduction of dependence on fossil fuels and mitigation of air pollutant emissions.
• Systematic recording and real-time monitoring of energy consumption through a control and telemetry system.
• Employee training on energy-saving practices and awareness of climate impacts.
• Implementation of energy audits to identify and realise opportunities for improving energy efficiencey.

In 2024, the total energy consumption of the organisation amounted to **5,915.04 MWh**. The largest share of this energy came from liquefied petroleum gas (LPG), accounting for **42.4%**, primarily used in the production of bituminous products. This was followed by electricity, which represented **34.0%** of total consumption. Diesel consumption primarily related to the use of company vehicles, owned trucks used for product transportation, and forklifts operating within the production facilities.Lastly, heating oil was used to heat the office building located at the company's premises in Imeros Topos.

ENERGY CONSUMPTION DISTRIBUTION (MWh)



Energy consumption (MWh)	2024 vs 2023
Electricity consumption	+15.47%
Thermal energy consumption	-8.57%
Total energy consumption	-0.40%

Intensity of energy consumption (MWh/tn of product)	2024 vs 2023
Electricity consumption intensity	-5.89%
Thermal energy consumption intensity	-25.48%
Total energy consumption intensity	-18.82%

Vitex prioritises the reduction of greenhouse gas emissions across its entire value chain. This contributes to limiting climate change and provides stakeholders with accurate information regarding the company's climate impacts. The calculation of the carbon footprint is carried out in accordance with ISO 14064:2018 and the GHG Protocol Standard, and includes:

• **Direct emissions (Scope 1)** of greenhouse gases (CO_2, CH_2, N_2O and HFCs) from company facilities, including emissions from processes involving stationary combustion sources, fugitive emissions (e.g. air conditioning systems, septic tanks), and emissions from mobile sources.

• **Indirect emissions (Scope 2)** of greenhouse gases resulting from the consumption of purchased electricity at our facilities. These emissions are calculated using two approaches:

- **Location-based**, by applying a national conversion factor to total electricity consumption; and

- **Market-based**, which takes into account the cancellation of emissions through Guarantees of Origin (GOs).

IMEROS TOPOS	ECO_2 (tn CO_2 eq.)	ECH_4 (tn CO_2 eq.)	EN_2O (tn CO_2 eq.)	Total EGHG (tn CO_2 eq.)
Scope 1 - Direct emissions	340.078	35.752	3.763	379.593
Scope 2 - Indirect emissions	890.302	0.316	1.231	891,849
Total GHG emissions Scope 1 & 2 (location-based)				1,271.442
Total GHG emissions Scope 1 & 2 (market-based)				379.593

AGIA PARASKEVI	ECO_2 (tn CO_2 eq.)	ECH_4 (tn CO_2 eq.)	EN_2O (tn CO_2 eq.)	Total EGHG (tn CO_2 eq.)
Scope 1 - Direct emissions	525.126	7.326	1.365	533.817
Scope 2 - Indirect emissions	272.209	0.097	0.377	272.682
Total GHG emissions Scope 1 & 2 (location-based)				806.500
Total GHG emissions Scope 1 & 2 (market-based)				533.817

For the Entire Company	ECO_2 (tn CO_2 eq.)	ECH_4 (tn CO_2 eq.)	EN_2O (tn CO_2 eq.)	Total EGHG (tn CO_2 eq.)
Scope 1 - Direct emissions	865.204	43.078	5.128	913.411
Scope 2 - Indirect emissions	1,162.511	0.413	1.608	1,164.532
Total GHG emissions Scope 1 & 2 (location-based)				2,077.942
Total GHG emissions Scope 1 & 2 (market-based)				913.411

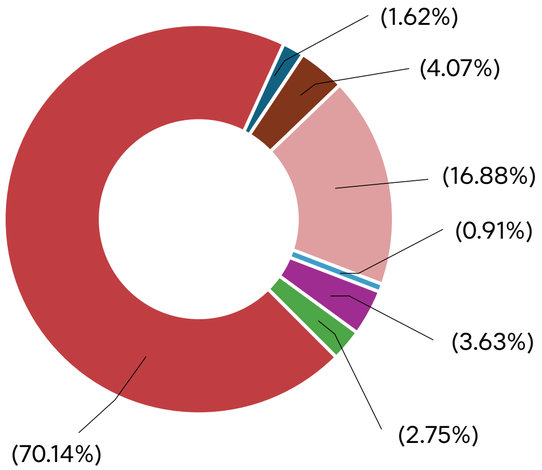
All Vitex facilities are fully powered by renewable electricity, sourced through Guarantees of Origin (GOs) and verified via Cancellation Statements issued by DAPEEP.

Thanks to this mechanism for offsetting emissions associated with electricity use, Vitex achieved in 2024 a significant reduction in greenhouse gas emissions (Scopes 1 and 2), specifically:

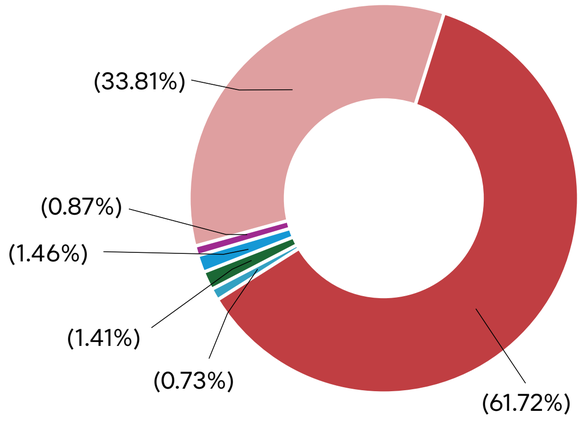
• **70.1%** reduction at the Imeros Topos facility,
• **33.8%** at the Agia Paraskevi facility, and
• an overall **56%** reduction across the Company.

The main sources of emissions are fuel consumption by company vehicles and electricity use at the Ímeros Tópos facility, as well as LPG consumption in the production process and electricity use at the Agia Paraskevi facility, respectively. Therefore, actions to reduce GHG emissions must focus on these key areas in order to effectively mitigate the climate impacts associated with the Company's operations.

ALLOCATION OF GHG EMISSIONS BY SOURCE - IMEROS TOPOS (LOCATION-BASED)

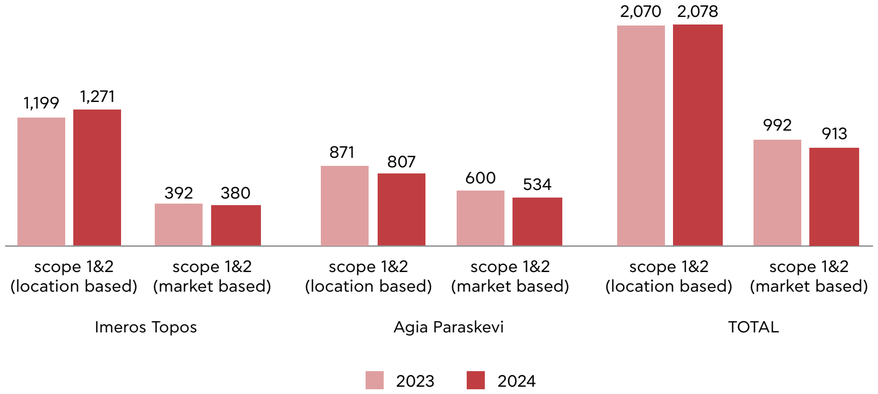


ALLOCATION OF GHG EMISSIONS BY SOURCE - AGIA PARASKEVI (LOCATION-BASED)

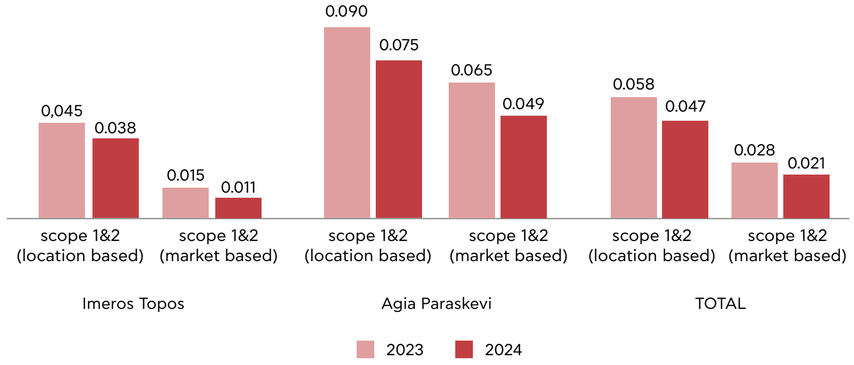


- Heating Oil
- Diesel for Company trucks
- Gasoline for passenger vehicles
- Direct diffuse emissions
- Electricity
- Diesel for passenger vehicles
- Diesel for forklifts / Fire pump
- Liquefied petroleum gas (LPG)
- Diesel for passenger vehicles
- Gasoline for passenger vehicles
- Direct diffuse emissions
- Electricity
- Diesel for forklifts / Fire pump

TOTAL GHG (tn CO_2 eq.)



INTENSITY OF GHG SCOPE 1 & 2 EMISSIONS



From the rooftop photovoltaic systems installed at both facilities, total electricity production in 2024 amounted to **1,192.62 MWh**, representing a **5.1% increase** compared to the previous year.

Through this clean electricity generation, it is estimated that Vitex contributed to the **avoidance of 595.83 tonnes of CO_2** equivalent emissions that would otherwise have been released into the atmosphere by third parties.

As part of our initiatives to reduce the consumption of conventional fuels and lower greenhouse gas emissions, the first phase of our electromobility enhancement plan was completed in July 2024. Two electric vehicle charging stations were installed at Imeros Topos. The provision of free charging for employees and visitors supports the shift towards cleaner forms of transport and contributes to the reduction of CO_2 emissions from private vehicles. The project will continue over the coming years with further interventions and upgrades, gradually helping to create a comprehensive electromobility infrastructure network and promoting sustainable mobility.

Note:
• For the calculation of direct CO emissions from the consumption of fuels (LPG, diesel, and petrol) in stationary and mobile sources, the respective emission factors from Table 3.13 of the 2023 National Inventory (Hellenic Ministry of Environment and Energy) were used. Indirect CO emissions from the consumption of grid electricity were calculated based on the 2023 Residual Energy Mix emission factor published by DAPEEP.

• For the calculation of CH and N O emissions from fuel consumption in stationary and mobile sources, and from
electricity consumption, the following emission factors were used:

- For stationary sources: Table 2.3, Chapter 2 "Stationary Combustion" of the IPCC Guidelines
- For passenger vehicles: Table 3.13 of the 2023 National Inventory (Hellenic Ministry of Environment and Energy)
- For trucks: Table 3.2.2, Chapter 3 "Mobile Combustion" of the IPCC Guidelines
- For forklifts: Table 3.3.1, Chapter 3 "Mobile Combustion" of the IPCC Guidelines
- For electricity: Table 3.15 of the 2023 National Inventory
• The conversion of CH and N O emissions into CO equivalent tonnes was carried out using the Global Warming
Potential (GWP) conversion factors provided in Annex II of the IPCC Fifth Assessment Report (AR5) – Working Group III.

WASTE MANAGEMENT AND CIRCULAR ECONOMY

At Vitex, we respect the natural environment and demonstrate this by implementing circular economy principles. Our goal is to reduce the volume of waste generated from our production processes through treatment, reuse, recycling, and material recovery whenever possible.

Vitex adopts a holistic approach to the management of natural resources, aiming to optimise their use throughout the entire product life cycle. This strategy is a key pillar of our environmental policy and supports the transition towards a circular, resource-efficient, and low-impact production model.

Our modern production line allows us to maintain emissions of hazardous substances at particularly low levels, while implementing best practices in the use of raw materials and the minimisation of waste.

This approach not only reduces impacts on the environment and human health but also creates added economic value for the Company, contributing to the long-term sustainability of our operations.

Efficient use of materials

As part of our rational materials management strategy, we aim for the full utilisation of raw materials—up to 100% per production cycle. The Company sources and uses a wide range of raw and specialised materials depending on the production line.

For the production of paints and renders, key raw materials include emulsions, resins, pigments, fillers, solvents, and various additives. In the production of bituminous products, the main materials used are bitumen, polymers, and filler materials.

The ongoing optimisation of our production processes ensures waste minimisation and maximum material efficiency, while also reducing the need for virgin resources. The integration of recycled materials into our manufacturing operations is a core tool in achieving our goals for sustainable resource use and the circular economy.

Specifically, we use 100% recycled polypropylene in the production of bituminous membranes, which accounts for approximately 5% of the total consumption of raw materials for these products. This practice is fully aligned with European and national environmental policy, contributing to **more efficient waste management, reduced CO_2 emissions, and the more sustainable use of natural resources**.

Waste Management

At Vitex, waste management is a fundamental component of our environmental strategy. We apply a comprehensive approach that spans the entire waste lifecycle — from generation to final disposal — with the aim of minimising our overall environmental footprint.

Our efforts focus on prevention, segregation, and resource recovery through a series of targeted and responsible practices.

The core principles guiding our waste management policy include:

- **Minimisation** of waste generation at source, through the optimisation of production processes.
- **Segregation** of waste into hazardous and non-hazardous categories, in full compliance with applicable environmental legislation.
- **Maximisation** of waste utilisation prior to final disposal, through recycling, reuse, or the recovery of valuable materials and resources.

Liquid waste

Strict procedures are applied for the management of liquid waste, ensuring the protection of water resources and alignment with the principles of the circular economy.

Discharges into water bodies have been reduced to near-zero levels, thanks to the installation and operation of physico-chemical treatment units. This has resulted in reduced consumption of fresh water and increased reuse of treated liquid waste in industrial operations.

In 2024, **76.20 tonnes of wash liquids** from sovent-based paint production **were reused** in the manufacturing of liquid bituminous products. This practice contributes to pollution reduction, conservation of natural resources, and the transition to near-zero waste operations — fully aligned with our vision for sustainable development.

Solid waste

The management of solid waste is an equally critical component of our environmental policy. All waste generated from production activities and facility operations is responsibly collected, recorded, and segregated.

-**Hazardous solid waste**, such as lead batteries, accumulators, spent activated carbon, and similar materials, is handled in accordance with the specific provisions of the applicable legislation.

-**Non-hazardous waste**, including packaging materials (plastic, metal), wood, and paper, is separated and directed for recycling or recovery.

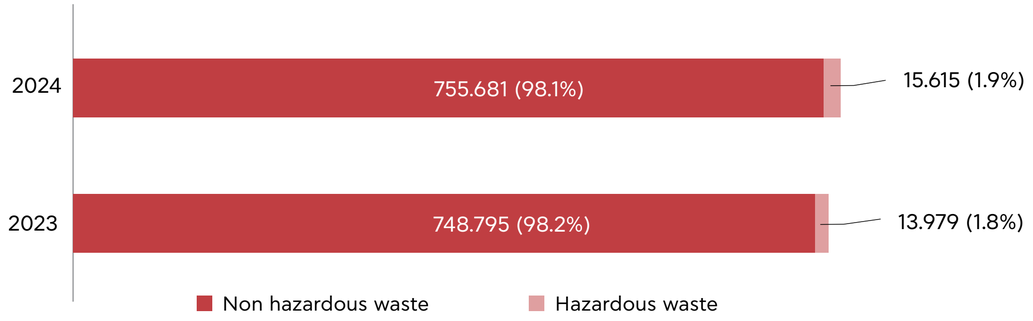
We work exclusively with certified and licensed waste management providers, ensuring the proper, environmentally responsible, and legally compliant treatment of all waste streams.

Vitex, registered under producer number 2348, is listed in the National Producers Register (E.M.PA.) and actively participates in the Packaging Waste Recovery Scheme, fully complying with the requirements of applicable environmental legislation. As part of this commitment, an open-ended agreement has been signed with the Hellenic Recovery Recycling Corporation (HERRCo), supporting the efficient collection and recycling of packaging materials from Vitex products placed on the Greek market and disposed of by end consumers.

Our environmental contribution in 2024 is tangible and measurable:

Vitex's contributions to the national recycling system are equivalent to the **supply of 465 blue recycling bins or the purchase of one specialised recycling collection vehicle**.

WASTE ALLOCATION (tn)



Waste (tn)	2024 vs 2023
Non hazardous waste	+7.39%
Hazardous waste	+11.70%
Total	+7.47%

Intensity of waste (tn/tn of product)	2024 vs 2023
Non hazardous waste	-12.47%
Hazardous waste	-8.96%
Total	-12.41%

In 2024, 100% of waste generated was directed for recovery, with none sent to landfill.

SUSTAINABLE WATER MANAGEMENT

We are committed to the efficient use of water in our facilities and focus on developing actions to increase its reuse.

All water consumed at Vitex facilities is sourced exclusively from the public water supply network (EYDAP). Water is used across multiple stages of our operations, both in production and in support infrastructure:

• As **a raw material** in the production of water-based paints and coatings, where it plays a vital role in the composition and quality of our products.

• During **the cleaning of mixers, tools, and equipment** used in the paint and render production lines.

• In **sanitary and hydration facilities** for personnel, ensuring the health and well-being of employees.

• As part of the **permanent fire safety infrastructure**, supporting our preparedness for emergency situations.

Recognising that water is a valuable and limited natural resource — and essential to our operations — Vitex has made its responsible and sustainable management a strategic priority.
In this context, we focus on:

• **Efficient use and conservation**, including the detection and reduction of leaks across all production facilities. This is achieved through systematic monitoring, consumption evaluation, and the implementation of corrective actions where necessary.

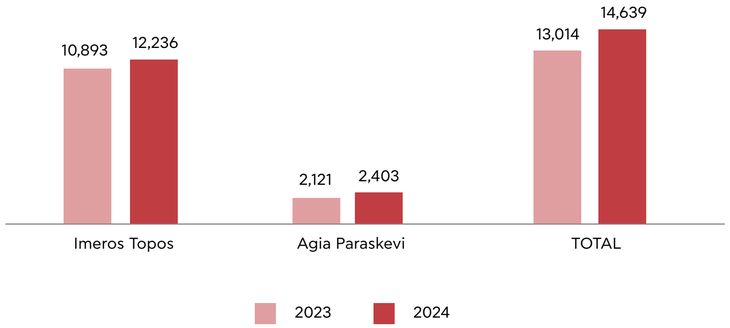
• **Expanding water reuse and recycling**, with the aim of reducing our environmental footprint and dependence on fresh water. A key role in this effort is played by the wastewater treatment units operating at both main production sites. These units allow us to recover significant volumes of treated water, which is then reused in cleaning processes and other technical applications.

By continually optimising the operation of these systems, Vitex seeks to:

- Reduce fresh water consumption, and

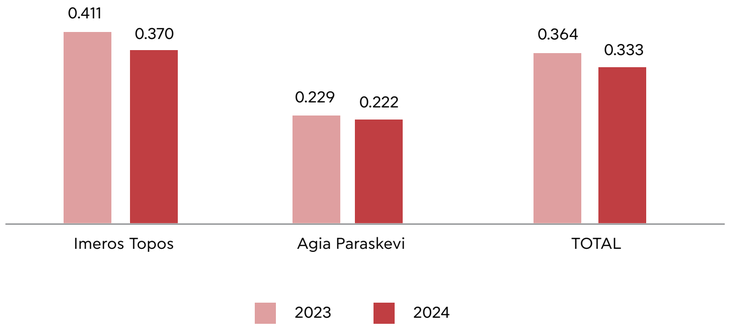
- Increase the proportion of recycled water integrated into the production cycle.

WATER CONSUMPTION PER FACILITY (m³)



Water consumption (m³)	2024 vs 2023
Imeros Topos	+12.33%
Agia Paraskevi	+13.30%
Total	+12.49%

INTENSITY OF WATER CONSUMPTION PER FACILITY (m³/tn of product)



Intensity of water consumption (m³/tn of product)	2024 vs 2023
Imeros Topos	-10.02%
Agia Paraskevi	-2.80%
Total	-8.32%