

1078
Aromatic Breeze

1079
Wildflower Bouquet

1087
Bay Coral

Looking forward ...to a future full of color

1082
Tropical Heat

Sustainability Report Vitex S.A. — 2024

0970
Orange you Happy?

0955
Lemon Whisper

0953
Evening Star



01

Introduction

Message from the Management **p. 04**
Vitex at a glance in 2024 **p. 06**

02

Vitex Company

Our History **p. 8**
Vision and values **p. 9**
Our activities **p. 11**
Product stewardship **p. 18**

03

Sustainable Development

Our approach to Sustainable Development **p. 24**
Sustainable Business Model **p. 26**
Material Topics **p. 29**
Stakeholder engagement **p. 36**

04

Environment

Our Approach to Environmental Protection **p. 42**
Climate Change **p. 45**
Energy Consumption and GHG Emissions **p. 47**
Waste Management and Circular Economy **p. 52**
Sustainable Water Management **p. 55**

05

Society

Employees

Human Resource Management **p. 58**
Equal Opportunities, Diversity, and Human Rights **p. 59**
Employee Attraction and Retention **p. 60**
Health & Safety at Work **p. 61**
Employee Training and Development **p. 65**
Employee Communication, Engagement, and Satisfaction **p. 66**

Clients

Customer Communication **p. 69**
Customer and Consumer Satisfaction **p. 71**

Social Contribution

Creation and Distribution of Economic Value **p. 73**
Social Actions **p. 74**

06

Corporate Governance

Organizational Structure and Governance System **p. 77**
Compliance and Business Ethics **p. 81**
Responsible Procurement Practices **p. 85**
Digital Transformation **p. 88**

07

Appendix

Report Methodology **p. 90**
GRI Standards Table of Contents **p. 91**

Dear colleagues and stakeholders,

In recent years at Vitex, we have established a tradition of assigning a defining theme to each year—one that reflects our aspirations and priorities. We’ve had the “Year of Excellence”, the “Year of Innovation”—titles that proved meaningful and accurate. And then there was the “Year of Take-Off”, which, ironically, turned out to be the year when planes around the world were grounded by the pandemic!

Each title, however, captures the essence of our journey.

The year 2024 was named **the Year of Cohesion**. With ongoing growth, increased sales volumes, company scale expansion, and major investments underway, pressure mounted across all levels and processes. We chose to focus on what we could immediately strengthen: team cohesion. Team spirit, mutual understanding, and a shared effort to increase effectiveness in everything we do.

The challenges of 2024 confirmed that cohesion is a fundamental condition for success. The external environment itself demands collaboration and alignment across government bodies, social groups, and institutions. Geopolitical developments continue to hinder progress on addressing the climate crisis, often reversing hard-won gains. Extreme weather events are now more frequent and destructive, and real solutions require coordinated action, collective spirit, and empathy—**in other words, cohesion**.

The scheduled transition to new ERP and CRM systems added to the disruption, while staffing shortages and increased production volumes formed

the core of our operational challenges. Nevertheless, our team cohesion was not only tested but strengthened—especially in response to extraordinary incidents like the serious cyberattack we successfully repelled.

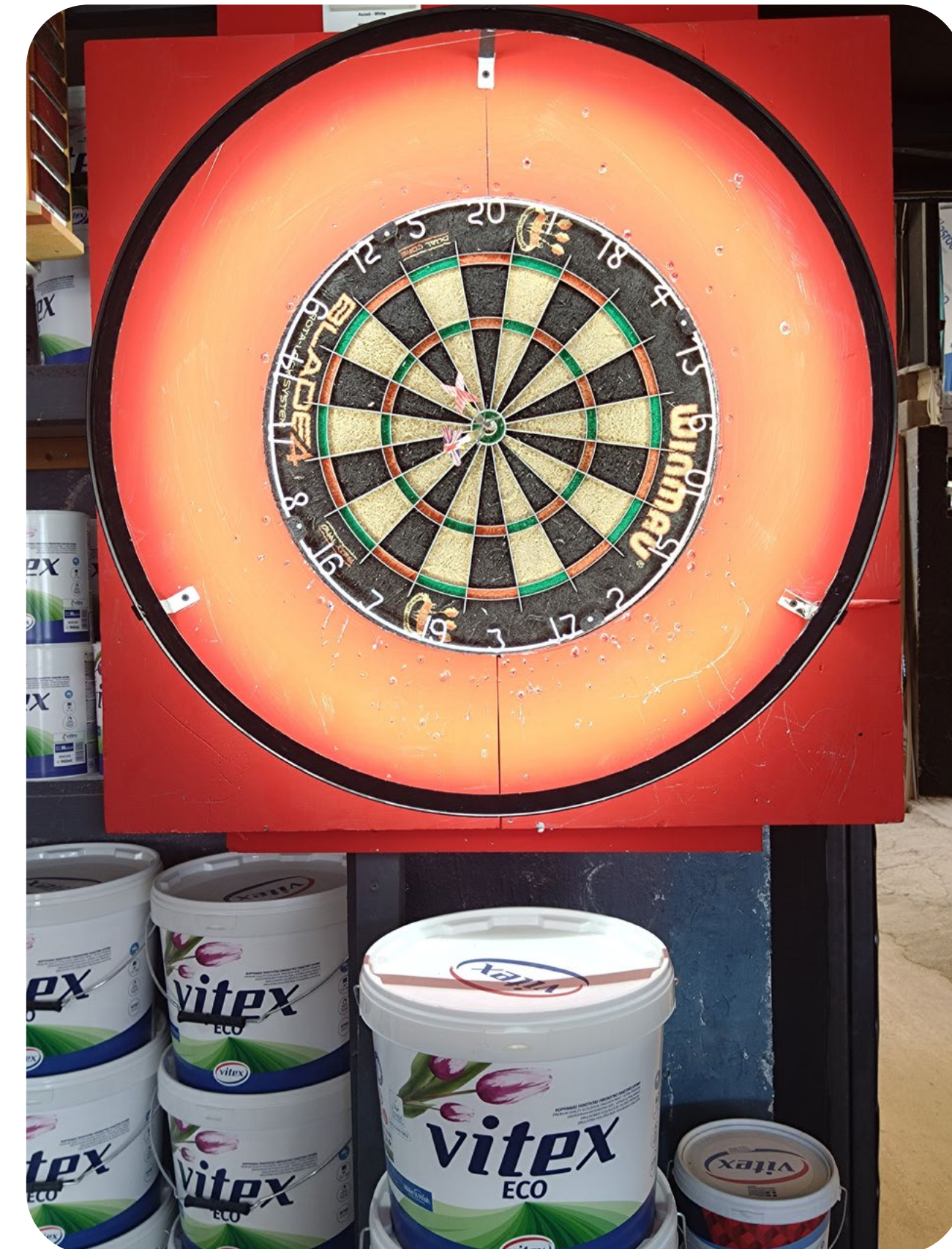
But the true test of our humanity and solidarity came in moments of loss. In 2024, we said farewell to three beloved colleagues: Philippos, Vivi, and Stelios. These were the moments that reminded us of what cohesion truly means—being there for each other with respect, support, and love. The spontaneous and heartfelt support for their families showed who we are as individuals and as an organisation.

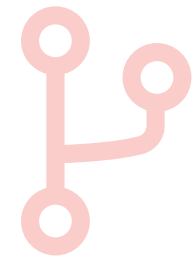
Our commitment to sustainability remains a conscious and continuous effort. Vitex began publishing Sustainability Reports voluntarily several years ago, despite not meeting—and still not meeting—the criteria for mandatory reporting. The European Commission’s decision to revise the criteria and extend the timeline has deferred the obligation for thousands of companies of our size and type.

We view this decision **as a positive step for Europe’s competitiveness**, allowing responsible companies to channel resources into research and innovation rather than bureaucratic compliance that often adds little real value. Nonetheless, we choose to continue—not out of obligation, but out of conviction, with the aim of ongoing improvement. We also continue to invest a significant share of our revenue, maintaining the largest R&D operation in our sector within Greece. Once again, our environmental performance improved this year—a sign of our unwavering dedication to progress.

As we close the Year of Cohesion, we lay the groundwork for a new phase, which we’ve named the Year of Transformation. If you’re curious to see what this means in practice, we invite you to follow us on social media or visit us in person to witness the evolution of our investment plan. Otherwise, stay tuned—one year from now, we’ll share it all in the next Vitex Sustainability Report.

Armodios Yannidis
C.E.O. Vitex S.A.

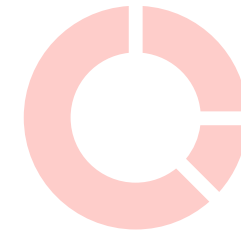




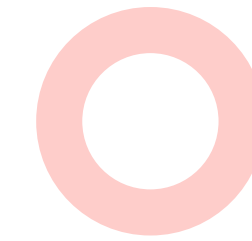
3
branches
of activity



4
Production units
in Greece



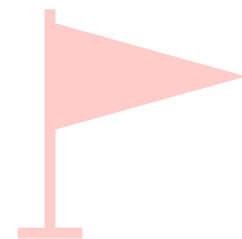
25%
market share
in Greece



86 m.€
group turnover



43,000tn
production



22
countries where
Vitex operates



2
subsidiaries in
Bulgaria and
Serbia



5
offices in Aspropyrgos,
Thessaloniki, Patras,
Ioannina and Heraklion



340
employees in
Greece



470
group
employees



Environment



1,192.62 MWh

electricity generated
from RES



595.83 tn CO₂ eq.*

*avoidance of
third-party
emissions



-18.82%

reduction of total
energy intensity



100%

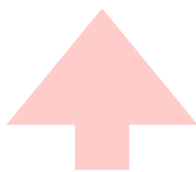
of waste diverted
from disposal (D)



-8.32%

reduction of water
consumption intensity

Society



+4.4%

human resources
growth



100%

of employees are on
full – time indefinite
term contracts



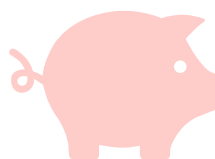
0

employees'
accidents



3,610

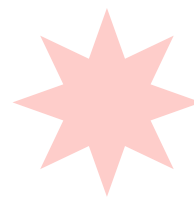
hours of
training



376,505 €

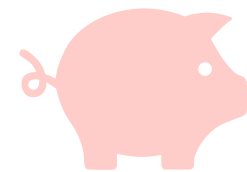
investments
in H&S

Corporate Governance



88.9 €κ.€

value created
for stakeholders
in 2024



7.35 €κ.€

nvestments



0

confirmed
incidents of
corruption or
of personal data
breaches



93%

domestic
suppliers



We create daily wonders with science, fun and care!

02

VITEX COMPANY

OUR HISTORY

VISION AND VALUES

OUR ACTIVITIES

PRODUCT STEWARDSHIP

The history of Vitex dates back to 1932, when the Yannidis family founded the company ERMIS and initially engaged in the trade of bituminous membranes for the protection and insulation of buildings. With foresight and investments in appropriate infrastructure, the company soon moved from trading to industrial production, establishing its presence in the construction sector. A few years later, it entered the field of architectural paints and varnishes, creating the **Vitex** brand – which also gave its name to its first product: an innovative plastic paint with fast-drying properties that offered significant functional and economic advantages to the end user.

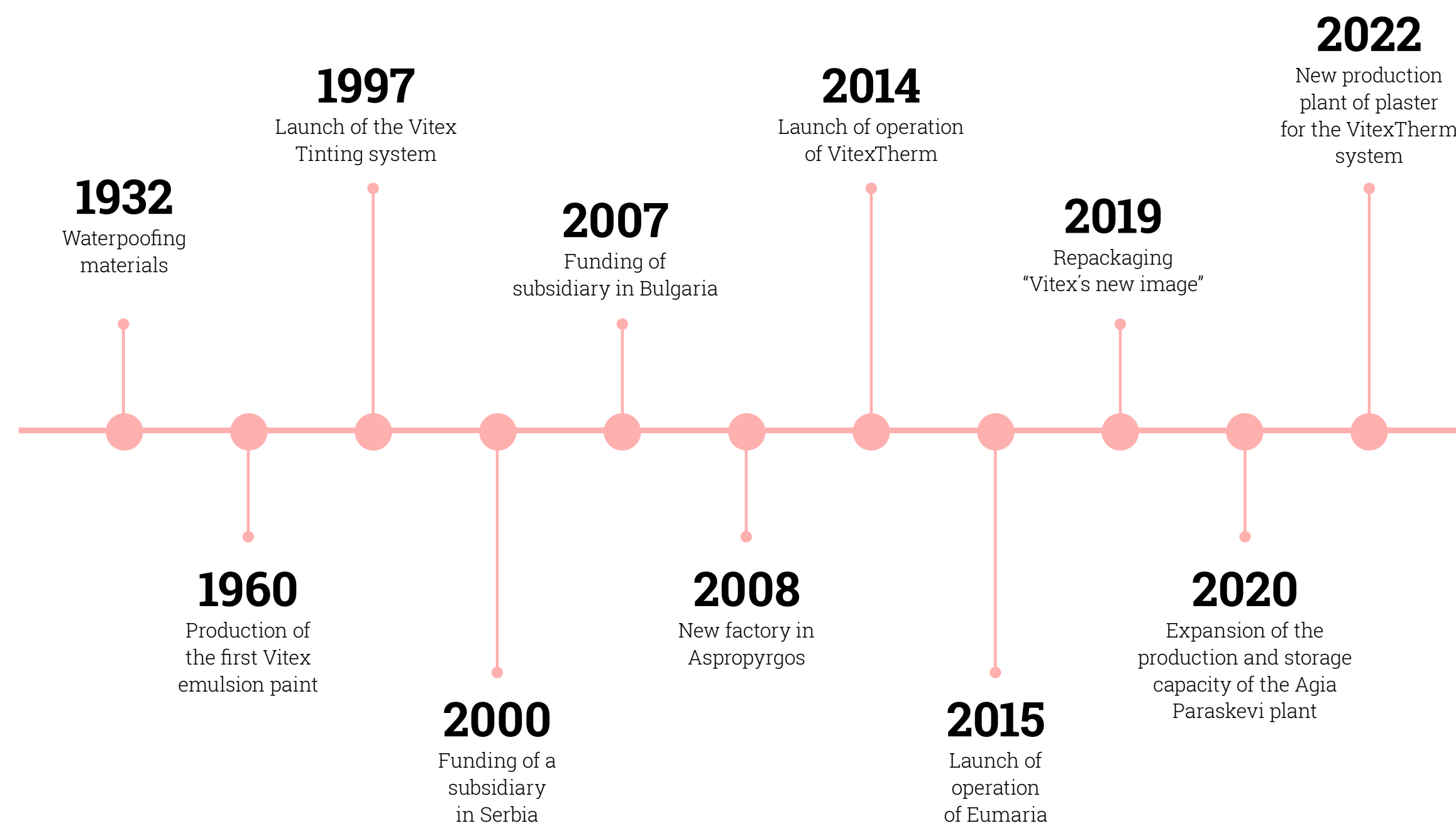


Vitex's success was immediate. The brand and its distinctive tin label quickly became well-known across Greece, making the name synonymous with quality plastic paint. At the same time, the company developed an extensive network of partner paint stores throughout the country. Over time, **the company established market leadership** and continued to evolve, consistently maintaining its focus on quality, innovation, and service for both professionals and end consumers.

The product range expanded and now includes specialised materials, innovative solutions, and systems that meet every requirement of the modern built environment.

In 2020, in a symbolic yet substantial move, the Yannidis family decided to remove its surname from the company's corporate name, adopting the name Vitex S.A. This decision marked a new era for the company, recognising that its true strength lies in its people – employees, partners, customers, and suppliers – all those who shape its future together. From shareholders to stakeholders, Vitex shifted to a model of participation and shared progress. Today, with more than 90 years of continuous presence, Vitex is the **largest Greek-owned architectural coatings company and the fastest growing in the Balkan region**.

Remaining true to its values, the company continues to grow dynamically, with innovative products, responsible entrepreneurship, and a genuine commitment to sustainable development.



Aiming for an essentially sustainable future, we seek new ways every day to provide added value for our stakeholders.

We are committed to providing our customers with the most competitive overall product suggestions.

Our goal is to create daily wonders with science, fun and care.

EXCELLENCE

The company stands out for the quality of its products, its optimal services, the flexibility to effectively adapt to our customers' needs and general circumstances, as well as innovation in technology and the way we operate.

LEADERSHIP

Our passion and love for what we do continuously improves us, while the principle of teamwork makes us more effective. Meritocracy highlights and rewards contribution, paving the way for corporate and personal development. We cultivate the leader within in order to be a leader in the market.

MODEL ENTREPRENEURSHIP

The honesty, transparency and responsibility that have been our hallmarks since our founding make our every associate a supporter. We contribute to the Greek economy and to all of our stakeholders, setting an example for others.

LONG-TERM VALUE

We create added value for our customers, suppliers, employees, associates and society at large. We pass on our values to young people, jointly shaping the future framework of entrepreneurship of the next generation with them.

SUSTAINABLE DEVELOPMENT

We operate in line with international best practices in order to contribute to the long-term prosperity and protection of the planet. When designing and manufacturing our products, we take account of circular economy principles and continuously monitor our performance across all pillars of Sustainable Development



Vitex S.A. holds a leading position in Greece in the field of building materials, with a history that dates back to 1932. Headquartered in Aspropyrgos, Attica, the company develops, manufactures, and distributes high-quality products in the sectors of architectural paints, external thermal insulation, and waterproofing, offering solutions that meet the modern needs of professionals and consumers alike.

Our operational map includes four state-of-the-art production facilities in Greece, as well as two subsidiaries in Southeast Europe – in Serbia and Bulgaria – strengthening our international presence and export potential.



Our core activity – the production of architectural coatings – is built on a strong combination of expertise, innovation, and sustainable entrepreneurship. The Vitex brand has become synonymous with quality and reliability in the Greek market and is expanding dynamically abroad, building strong relationships of trust with partners and professionals in more than 20 countries.

In recent years, we have invested in technologically advanced production lines for paints and renders, with a focus on **automation, energy efficiency, and reducing environmental impact**. At the same time, we continue to strengthen our Research & Development activities, aiming at creating new environmentally friendly products and high value-added solutions. Our strategy for expanding into international markets is based on a series of competitive advantages:

- Deep experience and knowledge of the market
- Continuous investment in innovation
- High-specification infrastructure and production facilities
- Our specialised and dedicated workforce
- Long-standing partnerships with suppliers, retailers (paint shops), and professionals in the sector



International sales network

Netherlands, Germany, Czech Republic, Croatia, Montenegro, Albania, Malta, Cyprus, Kosovo, Romania, Slovakia, Turkey, Ukraine, Georgia, Israel, Iraq, Maldives, Mauritius, USA, Moldova, Poland, China

4 Vitex production facilities in Greece

located in Aspropyrgos, Attica. Offices in Athens, Thessaloniki, Patras, Ioannina, and Heraklion.

Subsidiary companies in Bulgaria and Serbia.

Vitex Products



The production of high-quality architectural paints, underpinned by **advanced technological expertise**, constitutes the core pillar of the Company's operations. These paints are designed for both interior and exterior applications, addressing a broad spectrum of requirements across residential, commercial, and industrial environments.

Beyond enhancing the aesthetic value of spaces, the appropriate selection and use of paints provide critical protection against environmental and climatic stressors, including ultraviolet radiation, extreme temperatures, and atmospheric pollutants.

Vitex places particular emphasis on the development and manufacture of environmentally responsible products, such as water-based paints and other formulations employing mild chemistry. The adoption of such products plays a significant role in minimising harmful emissions, contributing to improved indoor air quality and safeguarding the health of both building occupants

and professionals involved in their application.

Furthermore, architectural paints serve as a powerful medium for the transformation of spaces, imparting character, identity, and individuality. They are instrumental in shaping an environment that positively influences human mood, psychology, and well-being, thereby enhancing both the functionality and the experiential quality of the built environment.

Website: vitex.gr



VitexTherm Products

VitexTherm is an integrated and **innovative external thermal insulation system**, specifically designed to meet the demands of the modern consumer with utmost precision. It incorporates the latest technological advancements and adheres to strict quality standards, delivering a result that combines high aesthetic value, exceptional functionality, and long-lasting durability. Its full compliance with all applicable standards and

the necessary certifications ensure the reliability and safety of every application.

Choosing VitexTherm is not merely a technical solution – it is an investment in sustainability and the longterm enhancement of the building. It plays a decisive role in energy saving by significantly reducing thermal losses, while at the same time achieving the building's energy upgrade, thereby adding further value to the property asset.

In parallel, maintenance costs are substantially reduced, as the building envelope is effectively protected against external wear and adverse weather conditions. Finally, VitexTherm offers excellent shielding of the structure, enhancing its overall durability and long-term performance.

Website: vitextherm.gr

Hermes Products

The Hermes Bituminous Materials Division specialises in the production of **a broad and technically advanced range of bituminous waterproofing membranes** and complementary materials, such as liquid bituminous solutions, emulsions, self-adhesive bituminous tapes, and other specialised products. The development of these solutions is based on a consistent and integrated investment in expertise, experience, and creative innovation, with the aim of ensuring comprehensive protection of the structure – from the foundations to the roof. The application of Hermes bituminous materials plays a critical role in **ensuring the watertightness of the building envelope**, providing effective protection against moisture ingress. In this way, the oxidation of



steel reinforcement within concrete is prevented, damage and deterioration of renders are minimised, the thermal insulation performance of building materials is enhanced, and the functional service life of the building is extended, while also contributing to its overall energy efficiency.

Website: hermes.gr.com

Production Facilities

Vitex operates **four modern production facilities** in Aspropyrgos, Attica, in the areas of Imeros Topos and Agia Paraskevi, constituting one of the most advanced and technologically sophisticated manufacturing hubs in the sector across Europe. The Company has made strategic investments in the creation of a model paint factory, which has been recognised for both its performance and its commitment to quality, innovation, and sustainable development.

The plant at Imeros Topos represents a landmark for the paint industry. Its design is guided by three fundamental principles: **high productivity, environmental responsibility, and excellent health and safety conditions.**

The facility operates under Zero Waste Process practices and hosts one of the largest rooftop photovoltaic parks in Greece — covering 10,000 m² with a capacity of 905 kW — generating electrical energy almost equivalent to the plant's production process consumption (Net Zero Energy). Furthermore, it has adopted and implements a Zero Accident Policy, reinforcing Vitex's commitment to a safe working environment. At the Agia Paraskevi production facility, Vitex has implemented an ambitious €5 million investment programme over the past three years. This has included the complete modernisation of the Hermes bituminous product manufacturing unit, the creation of the **VitexTherm Logistics Centre**, and the installation of a new ready - mix plaster production unit as part of the VitexTherm system. This facility too embodies Vitex's dedication to sustainability, generating electricity through a rooftop photovoltaic park covering 2,300 m² with a capacity of 190 kW.

Through these state-of-the-art infrastructures, Vitex

consolidates its position as a leader in innovation, quality, and environmental stewardship, actively contributing to the creation of sustainable and resilient building solutions for both the present and the future.

The past two years have been a period of intense investment activity for Vitex, marked by the initiation and advancement of strategically significant projects aimed at strengthening the company's production



capacity, operational efficiency, and sustainability. The overall investment plan, amounting to €15 million, is scheduled for completion by mid-2025 and includes interventions at the industrial facilities in Aspropyrgos.

At Agia Paraskevi, Aspropyrgos, a **new mortar production unit** is being established, representing a total investment of €8.5 million, with the objective of enhancing vertical integration in the field of building materials.

The unit will initially focus on the production of mortars for external thermal insulation systems — which until now were sourced from third parties— and will gradually expand into other categories of construction chemicals. This investment supports Vitex's technological autonomy and strengthens the innovative VitexTherm systems, making a substantial contribution to the requirements of sustainable construction.

Meanwhile, at Imeros Topos, Aspropyrgos, adjacent to the existing facilities, a new raw materials warehouse covering 3,000 m² is nearing completion, with an investment of €4.1 million. The warehouse features state-of-the-art infrastructure with fully automated management systems and advanced fire safety and space optimisation technologies. The use of specialised equipment and automation enables fast, reliable, and safe material handling, significantly increasing storage capacity and operational flexibility.

These investments form part of a holistic growth strategy built upon three key pillars:

Operational enhancement, through upgraded infrastructure that increases production capacity,

strengthens autonomy, and accelerates responsiveness to market needs.

Environmental responsibility, through the integration of energy-saving technologies, proper waste management practices, and compliance with international sustainability standards.

Social contribution, by creating new employment opportunities that support local job creation and strengthen the local economy.

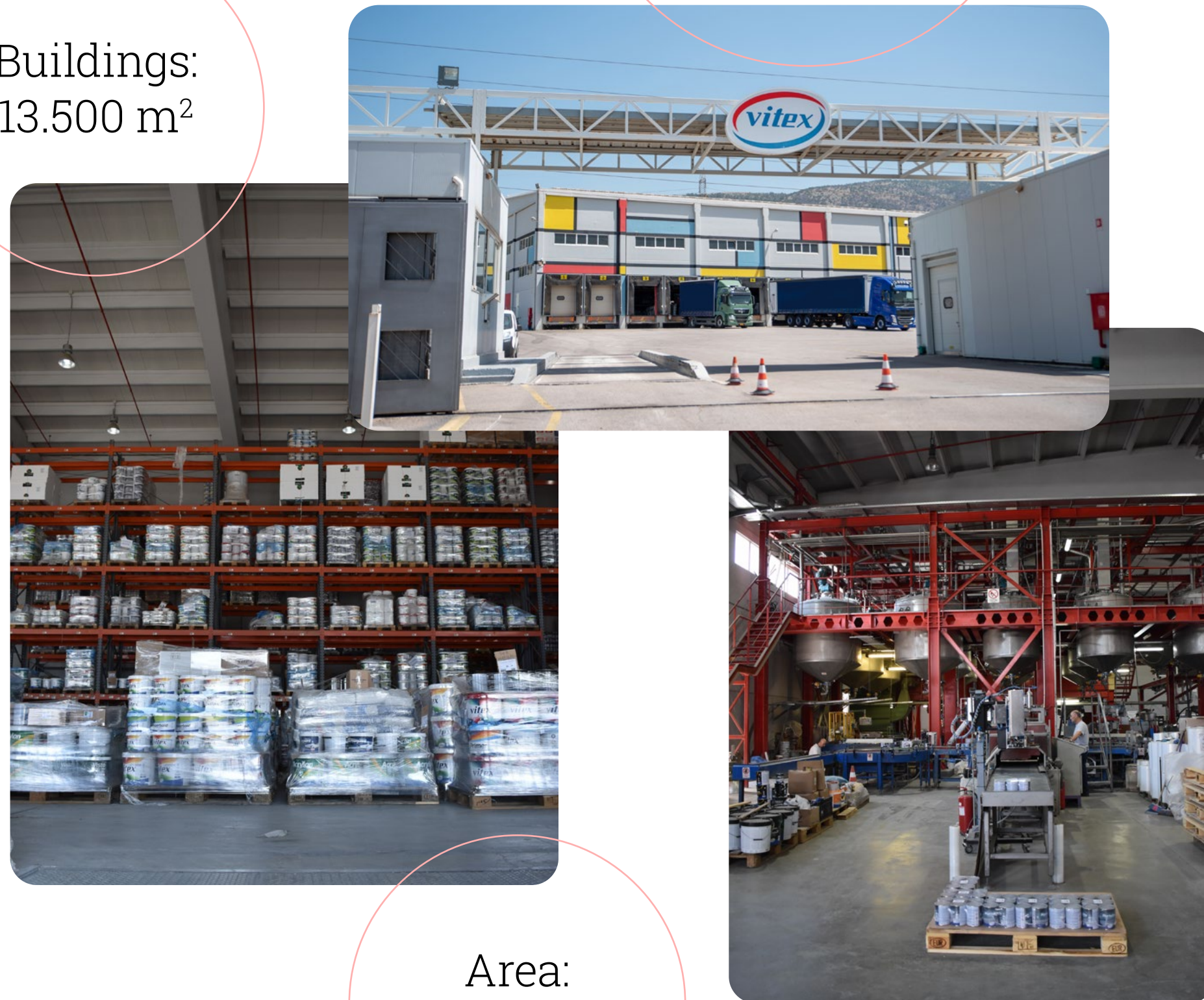


Imeros Topos, Aspropyrgos

One of the most modern paint factories in Europe.

Buildings:
13.500 m²

Annual
production
capacity
per shift
24.000 tn



Area:
66.000 m²

Agia Paraskevi,Aspropyrgos

Annual production
capacity per shift:
- Plasters: 8,000 tn
- Bituminous membranes:
2,000,000 m²
- Bituminous liquids
2,000 tn
Buildings: 16,100 m²



Area:
36.500 m²

International Activity

The international expansion of Vitex constitutes a fundamental strategic choice, aimed at ensuring long-term sustainability, enhancing outwardlooking growth, and continuously creating value for all stakeholders.

The company's expansion into foreign markets acts as both a **driver of economic resilience** and a catalyst for innovation, differentiation, and sustainable entrepreneurship.

As part of its sustainable development strategy, Vitex:

- Responds flexibly and consistently to the needs of its international customers;
- Strategically allocates resources and human capital to support growth and consolidation in foreign markets;
- Provides competitive, high-quality product and service solutions that are fully aligned with the requirements and specifications of international regulations.

Vitex's established presence in more than 20 countries, supported by two subsidiaries in Bulgaria and Serbia, stands as testament to the company's export strength and its capacity to cultivate meaningful connections with local markets.

Internationalisation is not merely viewed as a business objective, but as a **strategic tool for sustainable growth** that reinforces Vitex's position as a model of a responsible and outward-looking Greek enterprise.

The impressive 75% increase in sales by the International Department in 2024 highlights the successful implementation of the Company's outward-looking strategy, with international markets now accounting for nearly one-third of total sales. A key driver of this success is our people: 27% of our team – 130 employees – are based outside Greece, actively supporting the expansion of our international operations and the transfer of know-how to global markets. The geographic distribution and multicultural composition of our team significantly enhance our agility and effectiveness in operating within a highly competitive global environment.

Bulgaria

Vitex has strengthened its presence in Bulgaria through the establishment of new offices and warehouse facilities operated by its subsidiary, Vitex Bulgaria, thereby enhancing its operational capacity and local reach.

The company maintains a presence in three international DIY chains, 12 local DIY stores, and over 60 points of sale, achieving steady and dynamic growth. The modern facilities comprise 642 m² of office space and 1,268 m² of warehouse space, and employ 109 staff members across various specialties, contributing to employment and supporting the local economy.



Serbia

Vitex Serbia, a subsidiary of the Group, continues its dynamic growth trajectory with a recent investment in a new logistics and storage center covering 1,250 m², significantly enhancing its distribution and supply chain capabilities in the region.

Together with modern office facilities of 250 m² and a dedicated team of 21 employees, Vitex Serbia has firmly established its presence in paint retail stores across the country.

At the same time, the company is steadily expanding its operations in Montenegro, playing a key role in the further strengthening of the Vitex brand footprint across the broader Balkan region.



As part of its ongoing commitment to continuous training and the empowerment of its workforce, **Vitex systematically integrates its employees abroad into training programmes and seminars that it organises.**

At the same time, the company offers similar educational opportunities to its international customers, thereby promoting the transfer of technical know-how and the responsible use of its products. Through this practice, Vitex fosters lifelong learning, professional development, and the building of strong, collaborative relationships with its partners, while contributing to the creation of a more informed, sustainable, and responsible market.

Vitex participated for the 7th consecutive year in the BIG5 International Exhibition in **Dubai, UAE**



Visit of partners from **Cyprus**



Temad seminar, **Romania.**

Visit from Mr. Bricolage **Bulgaria.**



At VITEX, product responsibility is a core principle of its operations. Ensuring the quality, reliability, and compliance of its products with high standards is a constant priority at every stage of the production process.

This commitment is reflected in a robustly structured system that encompasses both Research & Development and Quality Control – two distinct yet closely interrelated functions. The Research & Development Department, staffed by specialised scientists, operates two modern laboratories where innovative products are designed with a focus on performance, sustainability, and safety.

At the same time, the operation of three Quality Control laboratories ensures the consistency and quality of each batch, verifying that products fully comply with technical specifications and customer requirements.

In 2024, Vitex maintained its **leading position in the market**, further strengthening its commitment to innovation and sustainability. We focus on the development of products that align with the principles of the circular economy and address the challenges set by the European Green Deal. Sustainable development remains at the core of our strategy, aiming at environmental efficiency and long-term product performance, actively supporting the transition towards a sustainable construction industry.

At VITEX, we closely monitor international trends, positioning our products and services as advanced solutions to **global issues** that affect all organisations, such as:

- climate change
- intensified urbanisation
- the need for sustainable cities and resilient buildings
- digitalisation

Aiming to maintain our leading position, we consistently integrate environmental, economic, and social dimensions into our strategy. We address today’s challenges with products that combine innovation and differentiation, creating new opportunities for growth.

As part of our commitment to responsible and sustainable development:

- **We drive our product portfolio towards** maximising performance with minimal environmental impact, targeting long-term surface durability, extended maintenance intervals, and cost efficiency.
- **We design or reassess** our products with regard to their resilience to climate change and their adaptation to the risks posed by extreme weather events.
- **In developing new products, we always prioritise** quality, safety, durability, and a lower environmental footprint.

• **We continuously seek** raw materials with lower impacts on health and the environment, and we aim for the systematic identification of alternative and renewable raw materials.

• **Our goal is to use** natural resources sparingly and minimise our reliance on raw materials and packaging derived from fossil-based sources.

Vitex’s focus on high quality and continuous product improvement is reflected in its **highly structured Research & Development department**. Staffed by specialised scientists, the department comprises two R&D laboratories and three Quality Control laboratories, reaffirming the company’s commitment to product responsibility.



High Product Quality

The high quality of the products we offer to the market is inextricably linked to our overall strategy as well as to the provisions of our integrated Quality, Environmental Management, and Occupational Health & Safety Policy. **Our aim is to secure our customers’ trust** in our products and to ensure their continuous improvement, guided by the principles of the circular economy. At every stage of the production process, we conduct systematic quality checks, and for product release, we maintain documented evidence of compliance with defined acceptance criteria, ensuring that our products meet the needs of our customers and the requirements of the markets in which we operate. In addition, we have adopted and implement rigorous quality procedures through our Quality Management System, in line with the requirements of ISO 9001:2015. As part of this system, specific product performance indicators are monitored, such as the recording and monitoring of non-conforming batches.

Notably, the **number of non-conforming batches was zero in 2024**.

At the same time, through our Technical Support Department, we provide customers the opportunity to submit queries regarding our products and their application. Any complaints reported are used to collect information on customer satisfaction levels, which in turn informs the continuous improvement of our products, as well as the evaluation and refinement of the Quality Management System processes applied by the company.

Product Certifications and Compliance Marks

Vitex fully complies with national and European legislation, ensuring high levels of product quality and safety. Many of our products are certified according to stringent European and international standards. We place particular emphasis on alignment with green building assessment systems such as LEED, BREEAM, and WELL, thereby contributing to a lower environmental footprint and enhanced energy efficiency. Features such as low VOC emissions, thermal comfort (VitexTherm), environmental product declarations (EPDs), and health product declarations (HPDs) support the sustainability of buildings.

For example, Indoor Air Comfort Gold certification guarantees exceptionally low VOC emissions, while Allergy UK certification ensures products suitable for individuals with allergies, supporting healthier indoor environments.

In addition, Vitex offers a **wide range of ecologically certified products bearing the Ecolabel mark**, effectively contributing to sustainable development and environmental protection. The share of eco-certified products in the company's total production for 2024 amounted to 13.3%.

Environmental Dimension of Products and Life Cycle Assessment (LCA)

At Vitex, we integrate circular economy principles into the design and production of our products, assessing their environmental impacts at all stages of the life cycle – from raw materials to end-of-life disposal. Our approach is based on the “Cradle to Grave” methodology and is aligned with international standards EN 15804, ISO 14040 and ISO 14044. The year 2024 was pivotal in the development of our **Life Cycle Assessment (LCA) strategy**, as we fully adopted and implemented the process at company level.

Vitex now has fully independent in-house LCA capabilities, eliminating the need for external providers and enhancing the validity and reliability of our results. Through Life Cycle Assessment, we aim to maximise the durability of our products while minimising their environmental impact.

We have already begun conducting LCAs for a significant number of our products, with the goal that, in the coming years, all Vitex products will have an LCA and a published Environmental Product Declaration (EPD) in line with our stated target. At the same time, we inform and guide our customers in the proper selection, use, and disposal of paints, promoting sustainable consumption.

Vitex is the only company in the sector to offer such comprehensive Environmental Product Declarations (ECO EPDs), verified by independent bodies, that document the low environmental and carbon footprint performance of our products. In line with the European Green Deal, we design solutions that deliver high energy efficiency and long service life. Through collaboration with suppliers and continuous research,

we focus on the use of renewable raw materials and on improving the overall environmental performance of our products.

Research, Development and Innovation

For Vitex, research, development, and innovation are key to responding to the ever-evolving demands of the market, guided by the principles of the circular economy. We invest in the development of our people through ongoing training programmes, and in the modernisation of our facilities and equipment, while aiming to maintain and expand the certification of our products.

RnD strategic pillars

The Research & Development Department serves as a “beacon” of excellence for Vitex, embodying the company's strong commitment to innovation.

The R&D team **continuously refines our practices to enhance product responsibility** and collaborates with stakeholders to identify and address emerging issues and trends. Our state-of-the-art laboratory employs 19 professionals, all of whom possess a high level of education and academic background directly related to their field of work.

Our laboratories are a prime example of a modern working culture that promotes equality and professional development.



New Products & Research

We focus on the continuous development of new, innovative products, grounded in international scientific data and market research.



Improvement & Sustainability

We redesign products to achieve a lower environmental footprint and enhance competitiveness.



Alternative Raw Materials

We assess alternative raw materials to ensure consistent quality, while maintaining flexibility in response to evolving market demands and regulatory requirements.

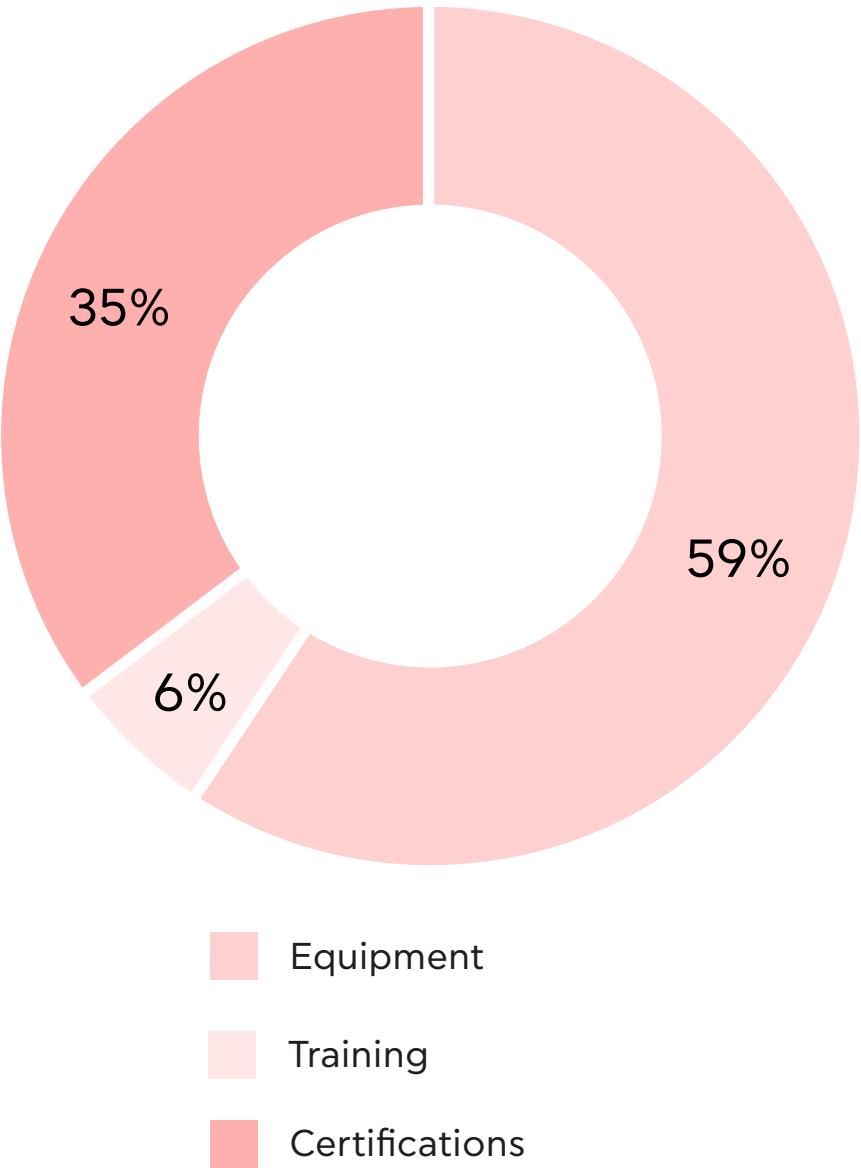
By adopting modern management practices, we encourage our employees to engage in projects of their choice during working hours, creating the conditions for them to develop their ideas freely, without rigid constraints. We actively support their efforts and strive to foster a culture of innovation.

In 2024, we made **a substantial investment** to strengthen our technical capabilities and further develop our human resources.

A total of **€311,000** was invested, a significant portion of which was allocated to product certifications. At the same time, emphasis was placed on acquiring modern equipment, maintaining existing infrastructure, and providing employee training.

The Research & Development department was supported through **targeted training initiatives with a total duration of 338 hours**, reaffirming our firm commitment to continuous improvement and professional growt

2024 R&D Investment Breakdown



Granikot Refresh is a distinct expression of Vitex’s commitment to innovation.

It is a tri-hybrid nanotechnology coating, specially designed for the renovation of external thermal insulation surfaces. It offers high durability, effective protection against mould, algae, and atmospheric pollutants, and outstanding environmental performance—all while preserving the texture of the plaster without clogging the spaces between the aggregate grains.

What makes it particularly noteworthy in terms of sustainable development is its very low carbon footprint throughout its life cycle, as verified through an Environmental Product Declaration (ECO-EPD).

At the same time, it functions as a cool material, enhancing surface reflectivity and reducing thermal loads—contributing positively to urban microclimates and lowering buildings’ energy consumption.

RnD Academy

The Research & Development Department organises monthly presentations on emerging technological and scientific topics, regulatory developments, and issues related to paint chemistry. These initiatives enhance technical expertise, foster innovation, and strengthen collaboration within the team.

Ongoing, structured training supports a deeper understanding of market needs and contributes to the development of products that meet customer expectations. All training materials are compiled on a digital platform, ensuring continuous access and the seamless sharing of knowledge across the R&D team.

To further support the effective exchange of know-how and the structured, goal-oriented dissemination of knowledge, the R&D Director and department members actively participate in CEPE technical committees, including the DECO Technical Committee, Technical Secretariat and Sustainability Task Force, and Green Deal Task Force.

2o R&D FORUM

In 2024, the 2nd R&D FORUM took place under the theme “Synchronized Course 2024–2026”, hosted in Loutraki. During the two-day meeting, members of the department presented a range of engaging scientific topics, while professionals from the technology sector delivered **inspiring talks**

that enriched the participants’ knowledge.

In addition, the company’s Technical Support department presented statistical data that helped us better understand the needs of consumers of our products.

The event was attended not only by members of the R&D team, but also by members of the Company’s Management, demonstrating in practice their support for the scientific work and the company’s ongoing pursuit of excellence.



Collaboration with institutions and participation in research programmes

VITEX FOS

As part of its commitment to innovation and sustainable development, Vitex developed the **innovative photocatalytic paint VITEX FOS**, drawing on the results of its collaboration with the **Foundation for Research and Technology – Hellas (FORTH) and the spin-off company PCN Materials**. The product is based on modified nano-titania activated by visible light, enabling the continuous breakdown of inorganic and organic airborne pollutants such as nitrogen oxides (NOx) and volatile organic compounds (VOCs), including exhaust fumes, harmful volatile substances, formaldehyde, benzene and unpleasant odours, without the need for ultraviolet radiation.

VITEX FOS **utilises photocatalytic oxidation** to convert pollutants into harmless by-products at zero energy cost, while also functioning as a self-cleaning surface that retains its whiteness and dramatically reduces the need for maintenance, cleaning or repainting for over 7 years.

The effectiveness of VITEX FOS has been verified through laboratory tests and real-life applications. According to measurements by the Environmental Research Laboratory of NCSR “Demokritos” (in accordance with EN 16980-1:2021), a 55.3% reduction of nitric oxide was recorded under visible light conditions, while in demonstration spaces (Demo Houses) this reduction reached 80%, equivalent to the cleaning of 9,000 m³ of air per hour for every 1 m² of

painted surface.

Furthermore, applying the product in environments such as motorway tunnels, metro stations and underground car parks significantly **improves visibility**, reducing the need for artificial lighting and therefore energy consumption. The development of VITEX FOS strengthens Vitex's strategic goal of offering products that combine innovation, environmental benefit and social responsibility. The use of the product on surfaces in indoor and enclosed spaces delivers **air quality improvements equivalent to planting 70 large trees over an area of 1,000 m²**, highlighting Vitex's contribution to tackling climate change and promoting healthy living in urban environments.





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

03

SUSTAINABLE DEVELOPMENT

OUR APPROACH TO SUSTAINABLE DEVELOPMENT

SUSTAINABLE BUSINESS MODEL

MATERIAL TOPICS

STAKEHOLDER ENGAGEMENT

Sustainability Report Vitex S.A. — 2024





Vitex adopts a broad, systematic, and integrated approach to sustainability, undertaking the development and promotion of Environmental, Social, and Governance (ESG) objectives, policies, programmes, and procedures across the Company and throughout our value chain.

OUR APPROACH TO SUSTAINABLE DEVELOPMENT

At Vitex, Sustainable Development is a cornerstone of our corporate identity and is fully embedded into the Company's strategy and operations. It is not simply treated as a priority, but as a **cross-cutting value** that guides decision-making, the development of innovative solutions, and the creation of long-term value for all stakeholders.

In response to the challenges of the modern business landscape, Vitex leverages Sustainable Development as a driver of competitiveness, building a resilient operating model centred on people, society, and the environment.

Vitex's Sustainability Policy defines the framework and key principles that underpin the Company's strategy and reflects our commitment to:

- Safeguarding the health and safety of our employees and stakeholders (e.g. passers-by, visitors, consultants, etc.).
- Strict compliance with applicable legislation and full implementation of standards, policies, and relevant internal procedures to consistently deliver products of high quality and safety.
- Continuously improving our environmental performance through the application of responsible practices and preventive measures.
- Engaging with and supporting the local community in a relationship based on mutual transparency and trust.
- Maintaining open, two-way communication with our social partners in order to identify and respond to their needs and expectations.
- Consistently striving to create added value for our stakeholders.

Sustainability Management Approach

Vitex implements a holistic and forward-looking approach to managing sustainability issues, embedding ESG principles at the core of its business strategy.

This approach aims to continuously enhance the Company's positive impact on the environment and society, mitigate sustainability-related risks, and foster transparent and responsible corporate governance.

- **Systematic monitoring of the ESG landscape:** Continuous analysis of developments in international and national standards, legislation, and regulatory frameworks, with the aim of regularly adapting internal policies and objectives.
- **Meaningful stakeholder engagement:** Conducting regular consultations and maintaining open channels of communication with customers, employees, suppliers, social partners, and other stakeholders.
- **Identification and prioritisation of material issues (Materiality):** Evaluation of key ESG topics that influence or are influenced by the Company's operations, based on their impact on strategy and reputation.
- **Development of ESG strategy and targets:** Establishment of measurable goals and performance indicators across environmental, social, and governance areas, supported by action plans and regular progress assessments.
- **Accountability and transparency:** Publication of an annual Sustainability & Corporate Responsibility Report

in accordance with international standards, aiming to inform all stakeholders about the Company's performance, challenges, and priorities. Through this structured approach, Vitex ensures that the principles of Sustainable Development are not merely theoretical, but actively applied across all aspects of its operations—responsibly guiding today's decisions towards a sustainable tomorrow.

Implementation and Monitoring Mechanisms

To optimise the management of Sustainability matters, Vitex has established a Corporate Responsibility Team, reporting directly to the EXECOM. This team is responsible for:

- Continuously monitoring emerging issues
- Developing and reviewing the annual action plan
- Supporting Management in making informed decisions
- Ensuring the responsible management of the Company's economic, social, and environmental impacts

Performance monitoring and the effectiveness of actions are supported by certified Management Systems, including:

- ISO 9001 Quality Management System
- ISO 14001 Environmental Management System and EMAS (Eco-Management and Audit Scheme)
- ISO 45001 Occupational Health & Safety Management System





We have adopted a new, more efficient sustainable business growth model that reflects our strategic direction and aligns with our ongoing efforts to create fairly distributed and long-term value for all our stakeholders and the wider society.

SUSTAINABLE BUSINESS MODEL



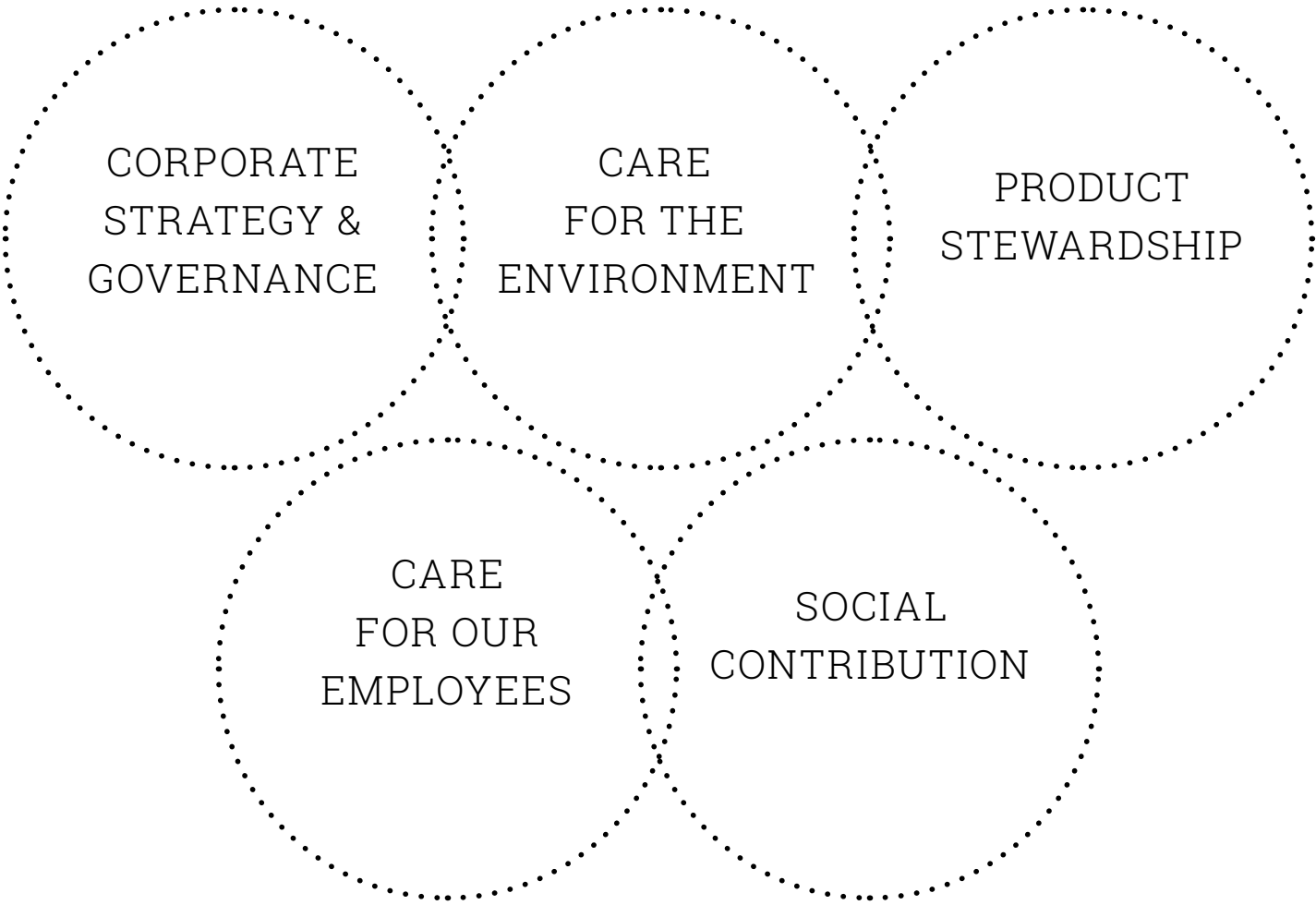
Inputs – Resources we use

Creating Value – How We Operate

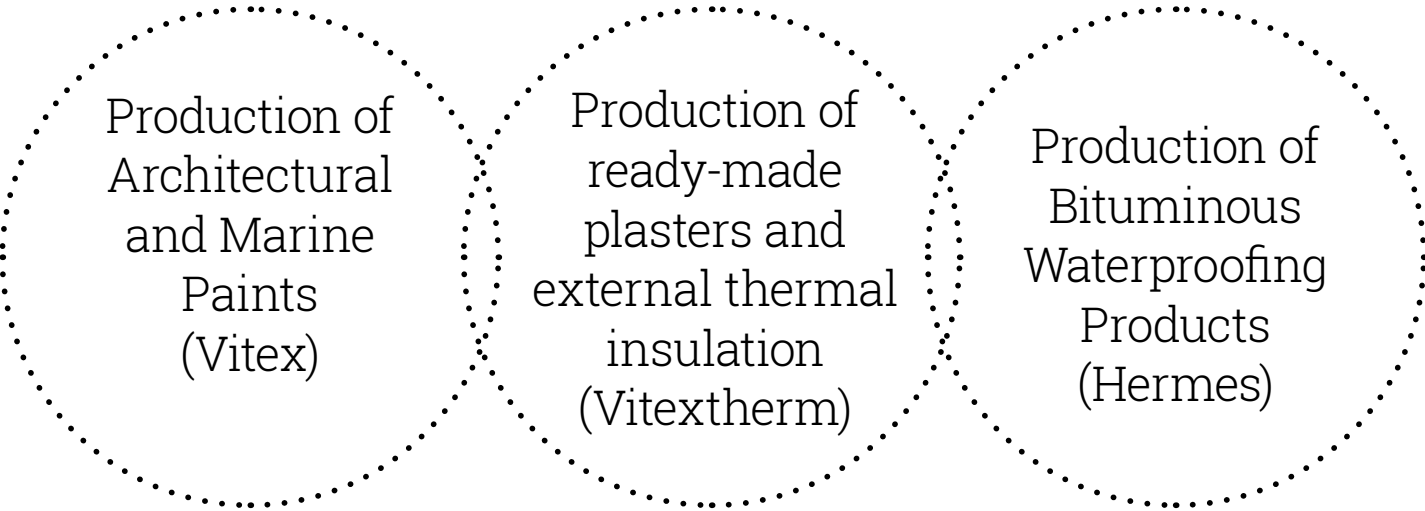
Outputs – Value Generated

CORPORATE VALUES - COMMITMENT - VISION

STRATEGIC PILLARS OF SUSTAINABLE DEVELOPMENT



OUR ACTIVITIES



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

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

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

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

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

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

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

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

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

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

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

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



The achievement of our strategic objectives is grounded in the systematic implementation of our Sustainability Strategy, which acts as a catalyst for Vitex’s progress. Through the execution of targeted initiatives and programmes across the following fundamental pillars of sustainability, we are shaping a responsible and competitive business model, prepared to meet the challenges of the future.

Corporate Strategy and Governance

We place strong emphasis on the adoption of sound governance principles that strengthen our internal structure, promote transparency and efficiency, and enhance long-term competitiveness and value creation for the benefit of all stakeholders.

Care for Our Employees

We foster a working environment characterised by meritocracy, equal opportunities, safety, and mutual trust. We support the professional growth of our people through continuous training and the provision of appropriate tools, empowering their skills and cultivating a culture of open communication and continuous improvement.

Environmental Stewardship

We focus on the responsible use of resources, the reduction of our environmental impact, and the promotion of environmental awareness at all levels of the organisation. We strive for the continuous improvement of our environmental performance through the integration of sustainable practices, rational energy consumption, and efficient waste management.

Product Stewardship

Our commitment to product responsibility is reflected in our unwavering focus on quality, safety, and innovation. We develop and offer highspecification products tailored to our customers’ needs, while ensuring excellent service and high levels of satisfaction. At the same time, we promote partnerships with responsible suppliers and apply strict quality controls at every critical stage of our supply chain.

Social Contribution

We implement a comprehensive programme of social initiatives. By supporting vulnerable social groups, working in partnership with local communities and non-governmental organisations, and encouraging the active involvement of our employees in volunteer activities, we aim to create a positive social impact and make a meaningful contribution to social progress and cohesion.

MATERIAL TOPICS



The Materiality Assessment process is a key component of Vitex's responsible operations. It is a consistent and transparent procedure for identifying and evaluating the impacts, risks, and opportunities associated with Sustainability and ESG issues. We actively engage with our stakeholders to gain a deeper understanding of their expectations and needs.



As part of our Sustainability Strategy, and recognising the specific environmental and social challenges of the paints and building materials sector, we approached the materiality analysis as a key tool for identifying and prioritising the issues with the greatest impact. Through this dynamic and transparent process, we identified and validated the most material topics that directly or indirectly affect both the operation of our business and the interests of our stakeholders.

The process was based on internationally recognised sustainability standards (GRI Standards 2021) and was complemented by in-depth consultation with both internal and external stakeholders to reliably capture their expectations and concerns.

The assessment of issues was carried out using criteria such as the scale, duration, reversibility, and severity of impact, allowing us to focus on the areas where our responsibility and influence are most significant. On this basis, we ensure stronger governance of sustainability-related topics and the alignment of our business decisions with the principles of responsible and long-term value creation.

The results of the materiality analysis form the foundation for the design and implementation of our organisation's ESG strategies, reinforcing our accountability, resilience, and positive contribution to the broader socio-economic and environmental landscape.

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

1ST STEP

REVIEW OF THE OPERATING FRAMEWORK

- Review of the Company's activities and business relationships, as well as the broader context in which they are conducted.

- Overview of the Company's key stakeholder groups.

2ST STEP

ASSESSMENT OF IMPACT MATERIALITY

- Conducting a material sustainability topics survey with the participation of stakeholder representatives.

- Evaluation of the survey results based on the feedback provided by stakeholders.

3ST STEP

IDENTIFICATION OF POSITIVE AND NEGATIVE IMPACTS

Identification of actual and potential positive and negative impacts on the economy, the environment, and people, arising from the Company's operations and business relationships (impact materiality).

4ST STEP

IDENTIFICATION OF THE MOST SIGNIFICANT IMPACTS

- Establishment of a materiality threshold for the identification of material topics.

- Validation of the list of material topics by the Company's Management.

The **material topics** identified are as follows:

1	Energy consumption and greenhouse gas emissions
2	Water consumption
3	Waste management and circular economy
4	Sustainable products with a low environmental footprint
5	Employment practices
6	Health and safety of employees and consumers
7	Training, development, and well-being of employees and partners
8	Equal opportunities, diversity, and human rights
9	Stakeholder collaboration in social initiatives
10	Compliance and business ethics
11	Economic value creation and social contribution
12	Responsible supply chain
13	Responsible marketing

An **assessment survey** was conducted among eight stakeholder groups via an online questionnaire. The results of the materiality assessment are presented as follows:

RANKING OF SUSTAINABILITY TOPICS BASED ON IMPACT MATERIALITY			
Positive Impact		Negative Impact	
Economic value creation and social contribution		Energy consumption and greenhouse gas emissions	
Compliance and business ethics		Water consumption	
Sustainable products with a low environmental footprint		Waste management and circular economy	
Responsible marketing		Health and safety of employees and consumers	
Employment practices		Compliance and business ethics	
Health and safety of employees and consumers			Environment (E) Society (S) Governance (G) MATERIAL TOPICS OTHER TOPICS
Training, development, and well-being of employees and partners			
Responsible supply chain			
Stakeholder collaboration in social initiatives			
Equal opportunities, diversity, and human rights			



Contribution to the Sustainable Development Goals

As part of our integrated approach to Sustainability management, Vitex is a participant in the United Nations Global Compact, a UN initiative focused on Sustainable Development.




Recognising the importance and value of the 17 Global Sustainable Development Goals (SDGs), we have aligned our contributions with each goal and mapped them against our material topics, identifying the areas where we have the greatest impact. These specific goals have been embedded into the organisation’s sustainability/ESG strategy, objectives, and initiatives.

SUSTAINABLE DEVELOPMENT GOALS	Alignment of the positive impacts of Vitex with the SDGs	Relevant Material Topics
<div><div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div><div></div></div><div>Ensure healthy lives and promote well-being for all at all ages</div></div>	<p>Our responsibility is reflected in the implementation of actions aimed at safeguarding the health and wellbeing of our employees, partners, and their families. On a daily basis, we invest in raising awareness, prevention, and the adoption of practices that promote the physical and mental health of our people.</p> <p>Through targeted wellness programmes and established internal procedures, we foster a culture of prevention and self-care, with the objective of maintaining a safe, supportive, and healthy working environment for all.</p> <p>Further information is provided in the section: Society (Employees, Clients, Social Contribution)</p>	<p>Health and safety of employees and consumers</p> <p>Cooperation with stakeholders in social actions</p>
<div><div><div>4</div><div>QUALITY EDUCATION</div><div></div></div><div>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</div></div>	<p>We foster a working environment built on safety, meritocracy and respect, offering equal opportunities for continuous training, professional development, and the utilisation of our people’s talents and skills. We systematically invest in empowering our human capital through a wide range of training programmes, both for employees and partners, embedding lifelong learning as an integral element of our corporate culture.</p> <p>Further information is provided in the section: Society (Employees, Clients, Social Contribution)</p>	<p>Training, development, and well-being of employees and partners</p>






SUSTAINABLE DEVELOPMENT GOALS	Alignment of the positive impacts of Vitex with the SDGs	Relevant Material Topics
<div><div><div>5</div><div>GENDER EQUALITY</div><div></div></div><div>Achieve gender equality and empower all women and girls</div></div>	<p>We are committed to promoting equal opportunities for all employees, regardless of hierarchical level or personal characteristics. In line with the principles of our Code of Conduct, we reject all forms of discrimination, including those based on gender, ethnicity, age, sexual orientation, or any other criterion.</p> <p>Further information is provided in the section: Society (Employees)</p>	<p>Employment practices</p> <p>Equal opportunities, diversity, and human rights</p>
<div><div><div>6</div><div>CLEAN WATER AND SANITATION</div><div></div></div><div>Ensure availability and sustainable management of water and sanitation for all</div></div>	<p>We systematically maintain and, where necessary, upgrade the water supply network across all our facilities, ensuring the responsible and efficient use of water resources. At the same time, we place particular emphasis on the proper management of our wastewater, aiming for the continuous reduction of our environmental footprint and full alignment with best sustainability practices.</p> <p>Further information is provided in the section: Environment</p>	<p>Water consumption</p>
<div><div><div>7</div><div>AFFORDABLE AND CLEAN ENERGY</div><div></div></div><div>Ensure access to affordable, reliable, sustainable and modern energy for all</div></div>	<p>As part of our commitment to reducing our environmental footprint, we continuously undertake initiatives aimed at improving the energy efficiency of our production processes. Since 2011, we have systematically invested both in the utilisation of renewable energy sources and in the integration of digital innovations into industrial production. At the same time, we have set a strategic target of meeting 100% of our electricity consumption through renewable sources, contributing to the decarbonisation of our production and enhancing climate resilience.</p> <p>Further information is provided in the section: Environment</p>	<p>Energy consumption and GHG emissions</p>
<div><div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div><div>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</div></div>	<p>Ensuring a healthy, safe and supportive working environment has always been a top priority for Vitex. We invest in the continuous development of our employees and embed a culture of prevention and safe working practices into every aspect of our operations. This commitment is supported by the implementation of a certified Occupational Health and Safety Management System, in accordance with ISO 45001. Recognising health and safety as a core value rather than merely a regulatory obligation, we apply strict procedures, policies and preventive protocols, which are continuously reviewed and improved.</p> <p>Further information is provided in the sections: Society and Corporate Governance</p>	<p>Creation of a social product and economic value</p> <p>Training, development, and well-being of employees and partners</p> <p>Health and safety of employees and consumers</p> <p>Cooperation with stakeholders in social actions</p>



SUSTAINABLE DEVELOPMENT GOALS	Alignment of the positive impacts of Vitex with the SDGs	Relevant Material Topics
<div></div> <div>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</div>	<p>We have established a clearly defined business direction, based on continuous investment in innovation. Through this strategy, we ensure the Company's readiness and flexibility to respond effectively to the ever-changing needs of the market. To date, we have developed innovative solutions and technologies that have already delivered measurable results, improving the efficiency of our operations and enhancing the long-term value we create. At the same time, we place particular emphasis on the sustainability of our supply chain, prioritising the establishment of long-term and responsible partnerships with our suppliers, while also supporting local entrepreneurship, thereby contributing to the social and conomic development of the communities in which we operate.</p> <p>Further information is provided in the sections: Vitex Company and Corporate Governance</p>	<div>Sustainable products with a low environmental footprint</div> <div>Responsible supply chain</div>
<div></div> <div>Reduce inequality within and among countries</div>	<p>We aim to establish and maintain an ethical, fair and inclusive working environment across all our operations, striving to reduce inequalities, promote equality, and continuously enhance employee satisfaction. In this respect, we are committed to respecting the fundamental principles of human rights and internationally recognised labour standards, promoting equal treatment, providing equal opportunities, and preventing any form of discrimination in the workplace.</p> <p>Further information is provided in the section: Vitex Company</p>	<div>Employment practices</div> <div>Equal opportunities, diversity, and human rights</div>
<div></div> <div>Make cities and human settlements inclusive, safe, resilient and sustainable</div>	<p>Our commitment to sustainable development is reflected in our priority to actively contribute to the promotion of sustainable and environmentally responsible construction. We systematically invest in the development of environmentally friendly solutions and products, encouraging the adoption of practices that support the creation of healthy and resilient buildings. At the same time, we closely monitor international trends and best practices related to human health and environmental protection in the field of building materials, with the aim of strengthening our positive impact in the transition towards a more eco-friendly approach to construction.</p> <p>Further information is provided in the section: Vitex Company</p>	<div>Cooperation with stakeholders in social actions</div> <div>Sustainable products with a low environmental footprint</div>
<div></div> <div>Ensure sustainable consumption and production patterns</div>	<p>We are committed to a sustainable approach to development, which is fully embedded in our internal processes, policies, actions and corporate outcomes. In this context, we ensure the responsible management of the waste generated during production, with particular attention to the chemicals we use. Furthermore, we record and disclose the full framework of our responsible business practices in the annual Sustainability Report, which reflects our actions and performance in the field of sustainability.</p> <p>Further information is provided in the section: Vitex Company, Environment and Corporate Governance</p>	<div>Responsible supply chain</div> <div>Responsible marketing</div> <div>Waste management and circular economy</div>



SUSTAINABLE DEVELOPMENT GOALS	Alignment of the positive impacts of Vitex with the SDGs	Relevant Material Topics
<div></div> <div>Take urgent action to combat climate change and its impacts</div>	<p>We aim for ongoing energy savings and the reduction of air pollutant emissions, while at the same time promoting the responsible use of natural resources and the development of sustainable products with a reduced environmental footprint. In order to achieve these goals, we implement a certified Environmental Management System in accordance with ISO 14001 and EMAS standards. At the same time, we carry out continuous employee awareness initiatives highlighting the importance of environmental protection and addressing climate change.</p> <p>Further information is provided in the section: Environment</p>	<p>Sustainable products with a low environmental footprint</p> <p>Energy consumption and GHG emissions</p> <p>Waste management and circular economy</p> <p>Water consumption</p>
<div></div> <div>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</div>	<p>We place particular emphasis on upholding the principles of sound corporate governance in order to ensure transparency in management and the smooth operation of the organisation. The systematic management of risks, combined with the prompt updating of the EXECOM team and the Board of Directors, is a critical factor in achieving our strategic objectives and enhancing our organisational efficiency.</p> <p>Further information is provided in the section: Corporate Governance</p>	<p>Compliance and business ethics</p>
<div></div> <div>Strengthen the means of implementation and revitalize the global partnership for sustainable development</div>	<p>We are an active member of numerous organisations and networks, collaborating and taking a leading role in collective action initiatives together with our stakeholders and partners, with the aim of promoting the achievement of the Sustainable Development Goals (SDGs).</p> <p>Further information is provided in the sections: Vitex Company and Society</p>	<p>Creation of a social product and economic value</p> <p>Cooperation with stakeholders in social actions</p> <p>Responsible supply chain</p>



Target Setting

At Vitex, with our core priority being continuous improvement, we set relevant targets across all areas of our operations, closely monitoring our performance. Through the implementation of these targets, we respond to the needs of our stakeholders while addressing, in a specialised manner, the material topics we have already identified.

Connection with Company's Material Topic		Specific Targets		Baseline Year	Progress Update 2024
	Energy consumption and greenhouse gas emissions		Maintain 100% coverage of electricity needs from renewable energy sources (RES)	-	Achieved
			100% fire protection and zero leakages to safeguard the environment from emergency incidents	-	Achieved
			Life Cycle Assessment (LCA) for more than 50% of the product range	2022	<div><div></div></div>
			Measurement of carbon footprint in accordance with ISO 14064-1:2018	2022	Achieved
	Sustainable products with a low environmental footprint		Investment in renewable energy projects and energy storage projects	2022	<div><div></div></div>
			Electric vehicle charging infrastructure	2023	Achieved
	Waste management and circular economy		50% reduction of greenhouse gas emissions intensity (Scope 1+2) compared to 2019 (target year: 2030)	2019	<div><div></div></div>
			Gradual replacement of company vehicles with electric vehicles	2023	<div><div></div></div>
			Development and certification of Energy Management System in line with ISO 50001	2024	New target

Standing targets

Short-term targets (1-3 years)

Medium-term targets (4-7 years)

Long-term targets (8-10 years)

Connection with Company's Material Topic		Specific Targets		Baseline Year	Progress Update 2024
	Employment practices		100% of employees continue to receive systematic performance evaluations	-	Achieved
			Development of Diversity, Equity and Inclusion Policy (DEI)	2023	Achieved
			Development of Human Rights Policy	2023	Achieved
			Improvement of employee satisfaction rate through satisfaction surveys (over 70%)	2023	72% — slight decrease compared to 2023
			Improvement in average training hours per employee	2023	Average 10.6 hours — slight decrease compared to 2023
			Zero fatalities / serious workplace accidents	-	Achieved
	Occupational health and safety		Webinars to promote health in daily life and address specific health topics	2023	<div><div></div></div>
			Training employees on new internet technologies	2024	New target
	Employee and partner development and well-being		Equal opportunities, diversity and human rights		
	Creation of economic value & social contribution		Maintain / increase 2022 levels in domestic / export sales	-	Achieved
			Inclusion of sustainability criteria in supplier evaluation questionnaire	2022	Achieved
			Incorporation of sustainability criteria into the supplier evaluation questionnaire	2022	<div><div></div></div>
	Responsible supply chain		Investment in construction of new raw materials warehouse	2023	<div><div></div></div>
			Development and certification of Information Security Management System in line with ISO 27001	2024	New target
	Compliance and business ethics				

STAKEHOLDER ENGAGEMENT



Long-standing and reliable collaboration with our stakeholders forms a cornerstone of our Sustainable Development strategy, founded on open communication and the cultivation of relationships based on mutual trust and shared benefit.



Communication with stakeholders

At Vitex, we recognise that the success and sustainability of our operations are directly linked to our interaction with our stakeholders. These groups are identified based on the extent of their influence on the Company’s operations, products and strategy, as well as on the needs and expectations they hold towards Vitex.

Stakeholders are classified as either internal or external. Internal stakeholders include our shareholders and employees, while external stakeholders consist of clients, suppliers, the local community, financial institutions, government bodies and regulatory authorities. **Maintaining an ongoing dialogue and cooperative relationship** with all stakeholders is a cornerstone of our sustainable development strategy.

We place particular emphasis on prevention and the early identification of issues that concern each stakeholder group, with the aim of responding effectively through targeted actions and high value-added initiatives.

To this end, we have established dedicated and tailored communication channels for each stakeholder category, in order to ensure transparency, two-way information exchange, and their active involvement in the design and implementation of our strategic decisions.

	Channels / frequency of communication	Key issues / Basic needs and expectations	Company Response
Shareholders	<ul style="list-style-type: none">• Regular meetings of the Board of Directors• Periodic briefings• Annual financial and non-financial publications	<ul style="list-style-type: none">• Profitability of business activities• Development of new products and activities• Investment goodwill over time• Maintaining company competitiveness• Responsible corporate governance	<ul style="list-style-type: none">• Targeted actions to improve the financial results• Publication of the annual Financial Report• Publication of the annual Corporate Responsibility Report More information can be found under the chapter titled Corporate Governance
Employees	<ul style="list-style-type: none">• Telephone contact / daily• E-mail correspondence / daily• Company Intranet / daily• Personnel meetings with management representatives / at regular intervals• Open dialogue and events on a continuous basis• Sustainability Report / annually	<ul style="list-style-type: none">• Healthy and safe work environment• Merit-based recruitment procedures• Provision of equal opportunities• Respect for employee rights• Competitive pay• Employment benefits• Opportunities for training and growth	<ul style="list-style-type: none">• Establishment and implementation of a health and safety policy and system• Opportunities for continuing training and growth of employees• Employee benefits More information can be found under the chapter titled Society (S)
Clients	<ul style="list-style-type: none">• Telephone contact / daily• E-mail correspondence / daily• Customer satisfaction survey / annually• Customer service and complaint handling department / daily• Sales and technical consultant visits / on a continuous basis• Participation in trade fairs / Periodically• Meetings-seminars / Periodically• Sustainability Report / annually	<ul style="list-style-type: none">• Consistent provision / supply / procurement of products / services adhering to top quality and safety standards• Technical support / prompt response to requests• Competitive product prices	<ul style="list-style-type: none">• Priority is given to product quality and safety, through a specific policy, certifications and actions / investments• Continuous communication and cooperation with our clients More information can be found under the chapters titled Vitex Company and Sustainable Development
Suppliers	<ul style="list-style-type: none">• Meetings with existing and new suppliers / Periodically, as needed• Joint development of products• Communication with the Purchasing Department / On a continuous basis• Participation in trade fairs / Periodically	<ul style="list-style-type: none">• Merit-based selection• Ongoing, mutually beneficial cooperation• Compliance with the terms of cooperation agreed upon	<ul style="list-style-type: none">• Systematic and open communication with suppliers• Implementation of supplier evaluation process More information can be found under the chapter titled Corporate Governance
Local community	<ul style="list-style-type: none">• Contact with local bodies / Periodically, as needed• Cooperation in the context of voluntary actions / Periodically, as needed• Press releases / whenever deemed necessary	<ul style="list-style-type: none">• Provision of employment opportunities / support for local employment• Briefing on the company's operation at the local level• Company actions on issues of common interest, such as environmental protection and social solidarity	<ul style="list-style-type: none">• Implementation of social solidarity and environmental protection actions• Emphasis on boosting local employment and recruiting employees from the local community More information can be found under the chapter titled Society
State / Public Authorities	<ul style="list-style-type: none">• Cooperation with regulatory authorities, institutional bodies / on acontinuous basis• Participation in associations and organisations at the national and EU level / on a continuous basis	<ul style="list-style-type: none">• Law-abiding policy and full compliance with Greek and European legislation	<ul style="list-style-type: none">• Creation and implementation of procedures that ensure compliance with legislation• Cooperation with public authorities, when deemed necessary More information can be found under the chapter titled Corporate Governance
Capital providers / Banks	<ul style="list-style-type: none">• General meeting of Shareholders / Annually• Publication of balance sheet and financial statements / annually• Sustainability Report / Annually• Meetings / Periodically, as needed	<ul style="list-style-type: none">• Profitability, growth and openness• Servicing of loans	<ul style="list-style-type: none">• Targeted actions to improve the financial results• Publication of the annual Financial Report More information can be found under the chapter titled Corporate Governance



Memberships, Awards and Distinctions

Vitex plays **an active role** in key national and international organisations, associations, and initiatives that focus on sustainable development and the ongoing advancement of the business environment. Our participation in these bodies is aligned with our strategic commitment to constructive collaboration on issues of both **sector-specific and broader business relevance**.

Through these partnerships, we seek to exchange knowledge, adopt and promote best practices, and foster innovation. At the same time, **we actively contribute to shaping new approaches and emerging trends** in the paints and building materials sector, supporting the acceleration of the transition towards a more sustainable development model.

Vitex’s representation in these bodies is carried out with consistency and responsibility, both by its specialised and experienced executives and by senior management, reflecting our dedication to responsible business conduct and ongoing dialogue within the wider industry ecosystem.

MEMBERSHIPS IN GREEK ASSOCIATIONS AND NETWORKS

Hellenic Institute of Customer Service (HICS)

Hellenic Association of Chemical Industries (HACI)

Hellenic Federation of Enterprises (SEV)

Union Of Hellenic Chambers Of Commerce (UHC)

Piraeus Chamber of Commerce and Industry (PCCI)

Initiative ELLA-DIKA MAS

Corporate Sustainability and Responsibility Network Greece (CSR HELLAS)

HELLENIC CHINESE CHAMBER (HCC)

European Council of the Paint, Printing Ink, and Artist's Colours Industry (CEPE)

Color Guild CEUs

Paint, Coatings & Related Purchasing Coop (Guild CPO)

Modern Building Alliance Hellas (MBA HELLAS)

UN Global Compact Network Greece

ARAB-HELLENIC CHAMBER (AHCCD)

Endeavo Greece

Hellenic Association of Insulation Companies (PSEM)

Association of Attica - Piraeus Industries (SVAP)

Hellenic Association of Expanded Poystyrene (HEPSA)

MEMBERSHIPS IN INTERNATIONAL ASSOCIATIONS AND NETWORKS

United Nations Global Compact (UNGC)(KEEE)

Coatings Research Group Inc. (CRGI)(EBETI)

European Dialogue on Sustainability in the Chemical Industry

The annual summit of the European Chemical Industry, organised by CEFIC (Conseil Européen des Fédérations de l'Industrie Chimique), was held in Athens from 13 to 15 November 2024, bringing together 250 senior executives from the sector alongside representatives of European and international organisations. The event was hosted by the Hellenic Association of Chemical Industries (HACI), a member of CEFIC and the official



representative of the Greek chemical industry. The summit focused on developments and challenges facing the global chemical industry, with particular emphasis on sustainability, innovation, and responsible business practices. The significance of the summit for Greece and for the broader European dialogue was highlighted by the President of HACI and CEO of Vitex, Mr Armodios Yannidis, who welcomed delegates to Athens. His leadership role within HACI and active presence at the heart of European developments reflect Vitex's enduring commitment to a responsible and sustainable chemical industry.

Advancing Sustainability through Direct Customer Engagement

At the "Sales in Action" conference organised by Boussias Events, Vitex highlighted the importance of its F2F (Family to Family) model, which it applies in its collaboration with customers—primarily small, family-owned businesses. This approach goes beyond commercial effectiveness; it serves as a foundation for sustainability by fostering trusted relationships with customers and partners. Through direct, personal interaction, the company cultivates values such as respect, responsibility, and transparency, contributing to the development of a resilient and sustainable business ecosystem in the long term.



"Sharing Values": Inclusion and Responsible Collaboration in the Supply Chain

At Vitex, our stakeholder inclusion model is called "Sharing Values" and constitutes a key pillar of our responsible business strategy. We recognise the vital role that suppliers play in advancing sustainability, innovation and



competitiveness within the paints sector. In collaboration with Imerys, a global leader in industrial minerals, we showcased how our strategy stands out and how we can align effectively to deliver high-quality solutions to end users.

This strategic partnership, grounded in shared values and common goals, serves as a foundation for sustainable development and responsible corporate transformation.

Commitment to Excellence and Sustainable Growth through the OPAP Forward Programme

Vitex participated in the OPAP Forward business empowerment programme, implemented by Endeavor Greece, joining in 2020 as a small to medium-sized enterprise and completing its journey as a mature, fast-growing company. Receiving three out of the programme's seven awards stands as a recognition of Vitex's people-centred approach and its continuous pursuit of excellence and sustainable growth. For Vitex, this distinction reinforces its commitment to act as a catalyst for values—towards its people, customers, partners, and the wider society.



SBC conference 2024

Our participation in the Annual Sustainability Conference 2024, organised by SBC Greece, provided yet another valuable opportunity to contribute meaningfully to the public dialogue on sustainability and innovation.



Mr Nikolakopoulos, our R&D Director, represented Vitex

on the high-level panel entitled «Efficiency Paradox», actively engaging in the discussion on the real-world challenges and opportunities surrounding efficiency. Through his contribution, he highlighted the need for a holistic approach that goes beyond traditional energy efficiency indicators, incorporating the social, environmental, and technological dimensions of sustainability.

PRODEXPO 2024



PRODEXPO 2024, the leading event for real estate and urban infrastructure in Southeast Europe, served as a key milestone for showcasing the potential

of sustainable urban development.

Vitex's R&D Director, Mr Nikolakopoulos, took on the role of moderator in the highly topical panel

discussion “Green Building and Resilient Cities”, facilitating a meaningful and multifaceted dialogue among distinguished industry experts.

The discussion highlighted best practices and innovative solutions addressing the challenges of the climate crisis, energy efficiency, and urban resilience.

Career Day at the University of Crete

As part of our ongoing commitment to promoting sustainable development through the advancement of scientific knowledge and the support of young scientists’ career development, we actively participated in the Career Day organised by the Department of Chemistry at the University of Crete on Friday, 19 April 2024.

The event brought together companies and institutions active in the fields of Chemistry, Biology, Chemical Technology, and Materials Science, offering a valuable forum for dialogue and interaction with students and graduates.



Vitex’s R&D Manager, Ms Marina Sofra, presented our research and technological initiatives, highlighted career development opportunities, and engaged with young scientists—strengthening the link between academia and the production sector.

MSc in Bioeconomy – University of Piraeus

Vitex enthusiastically accepted the invitation of the University of Piraeus to participate in the welcome ceremony for students of the Master’s Programme in “Bioeconomy, Circular Economy & Sustainable Development.”

The company’s HR Director, Ms Eleni Bona, delivered a presentation on Vitex’s approach to competitiveness, crisis management and— most importantly—the integration of the ESG framework into both strategic planning and day-to-day business operations.

She highlighted the company’s multidimensional sustainability strategy, with a focus on our annual Sustainability Reports, environmental and social priorities, and our practical commitment to responsible business practices.



2nd Family Business Session – ELLA-DIKA MAS

As a member of ELLA-DIKA MAS, a community of outward-looking, Greek-owned manufacturing and production companies dedicated to promoting modern Greek entrepreneurial and industrial culture,, Vitex took part in the association’s event titled “2nd Family Business Session.” Vitex’s Legal Advisor, Ms Madeleine Marten, participated in a panel discussion on “The Coexistence of Entrepreneurs and Professional Executives,” where professionals working within family-owned businesses shared their experiences and perspectives on the role of executives in such organisations.

The discussion focused on the challenges these professionals face— particularly in establishing and upholding principles of sound and transparent corporate governance—as well as the opportunities and conditions for success in this unique context. The panel also addressed the advantages of family businesses from an executive’s perspective, alongside areas for improvement.



ETHOS Platinum Distinction

Following its 2024 reassessment, Vitex was awarded the ETHOS Platinum label with an outstanding score of 97.18%, reaffirming the company’s high level of compliance with the requirements of the Greek ETHOS Corporate Social Responsibility Evaluation Standard. This distinction reflects the company’s systematic and responsible approach across a wide range of business criteria, including compliance with the applicable regulatory and institutional framework, corporate governance, financial sustainability, and the effective management of the social and environmental footprint of our operations.





*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 potential 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 products 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 CO₂ 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.*

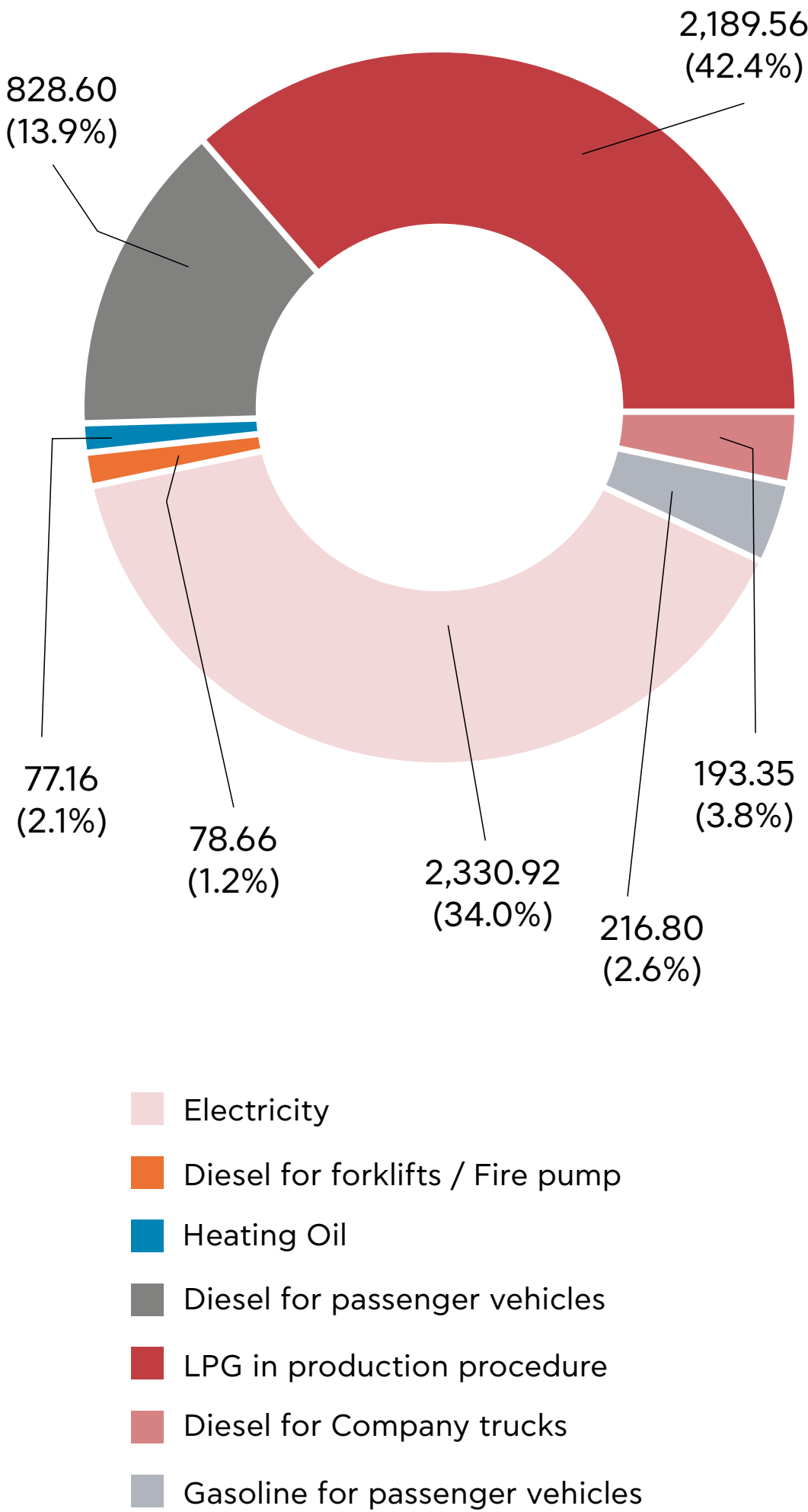
At Vitex, we are committed to the continuous improvement of our energy efficiency by implementing technologies and processes that reduce energy consumption and optimise the use of available resources.

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 efficiency.

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 (CO₂, CH₂, N₂O 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 ₂ O (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 ₂ O (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 ₂ O (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

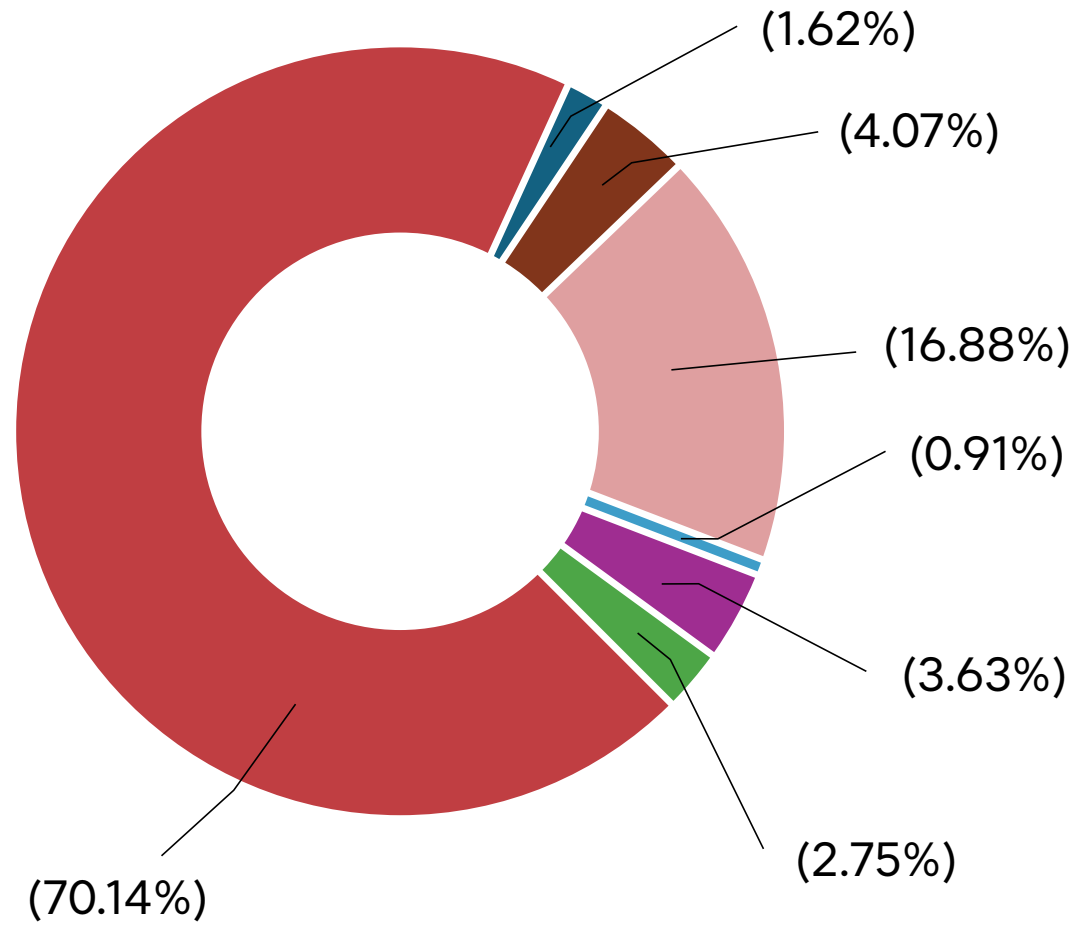
All Vitex facilities are fully powered by renewable electricity, sourced through Guarantees of Origin (GOs) and verified via Cancellation Statements issued by DAPEEP.

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.

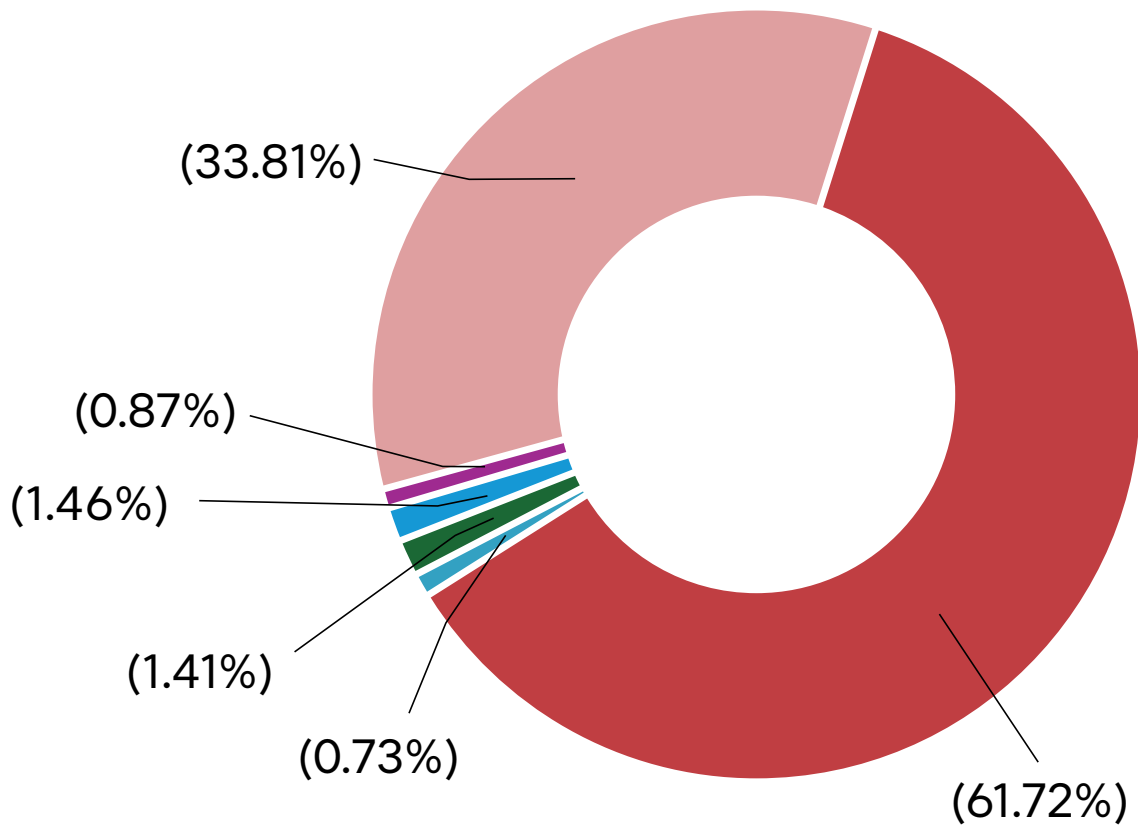
The main sources of emissions are fuel consumption by company vehicles and electricity use at the Ímeros Tópos facility, as well as LPG consumption in the production process and electricity use at the Agia Paraskevi facility, respectively. Therefore, actions to reduce GHG emissions must focus on these 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)



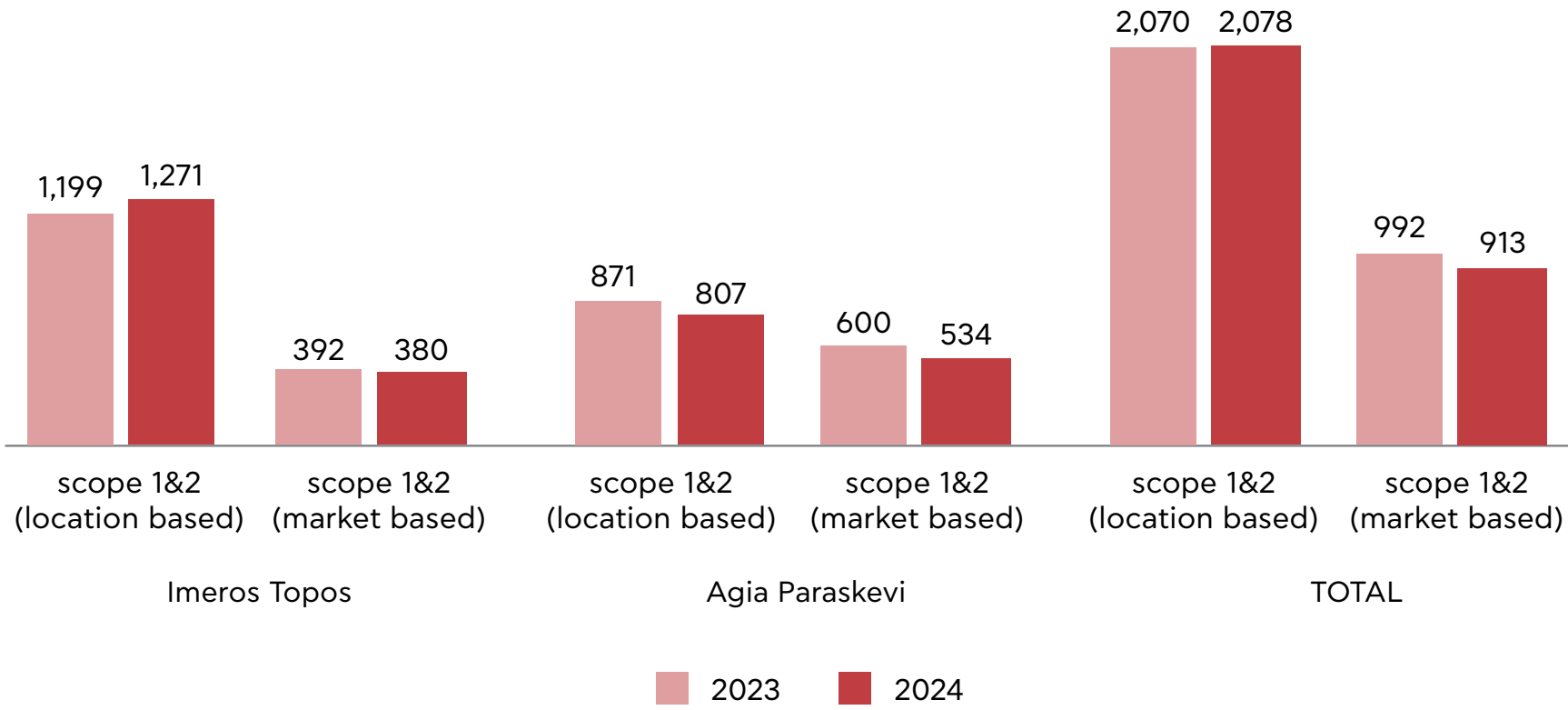
- Heating Oil
- Diesel for Company trucks
- Gasoline for passenger vehicles
- Direct diffuse emissions
- Electricity
- Diesel for passenger vehicles
- Diesel for forklifts / Fire pump

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

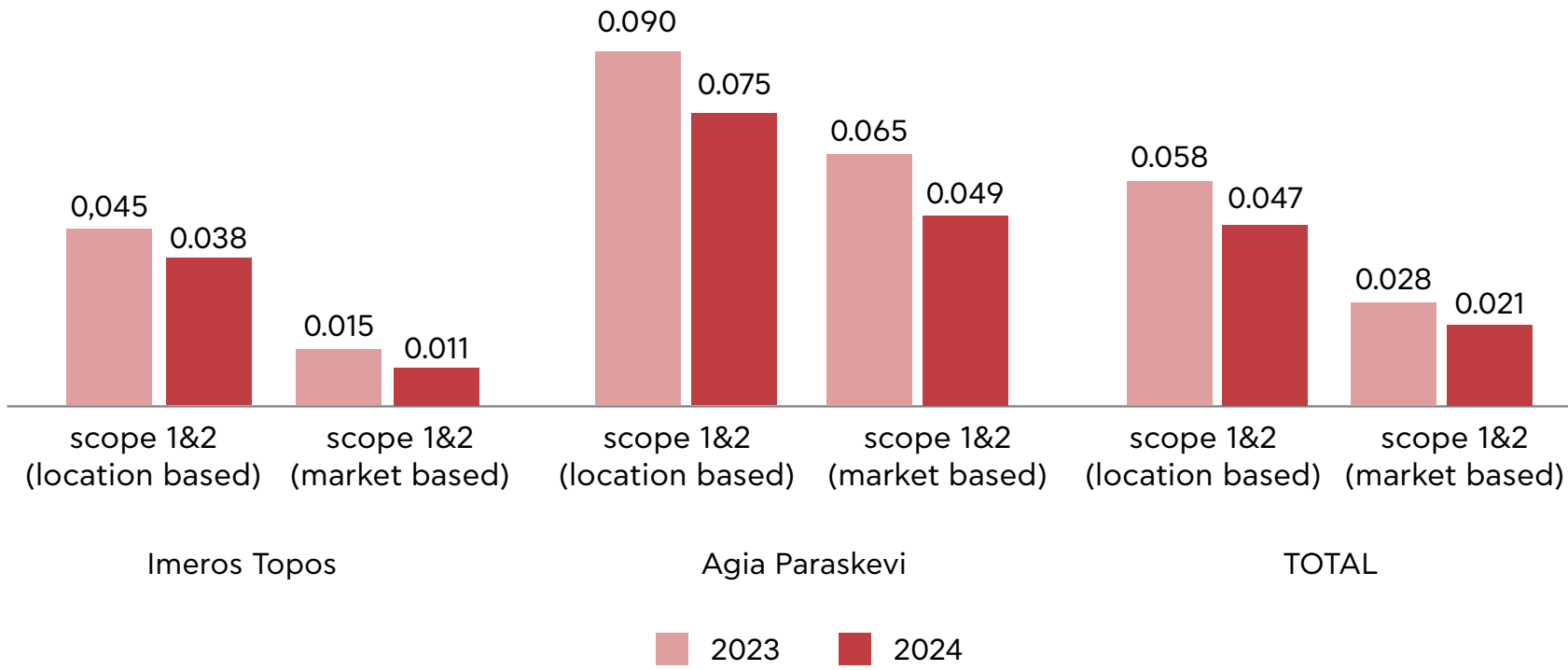


- Liquefied petroleum gas (LPG)
- Diesel for passenger vehicles
- Gasoline for passenger vehicles
- Direct diffuse emissions
- Electricity
- Diesel for forklifts / Fire pump

TOTAL GHG (tn CO₂ 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 CO₂** 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 CO₂ 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 CO₂ 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 dispos-

al, 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 solvent-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.

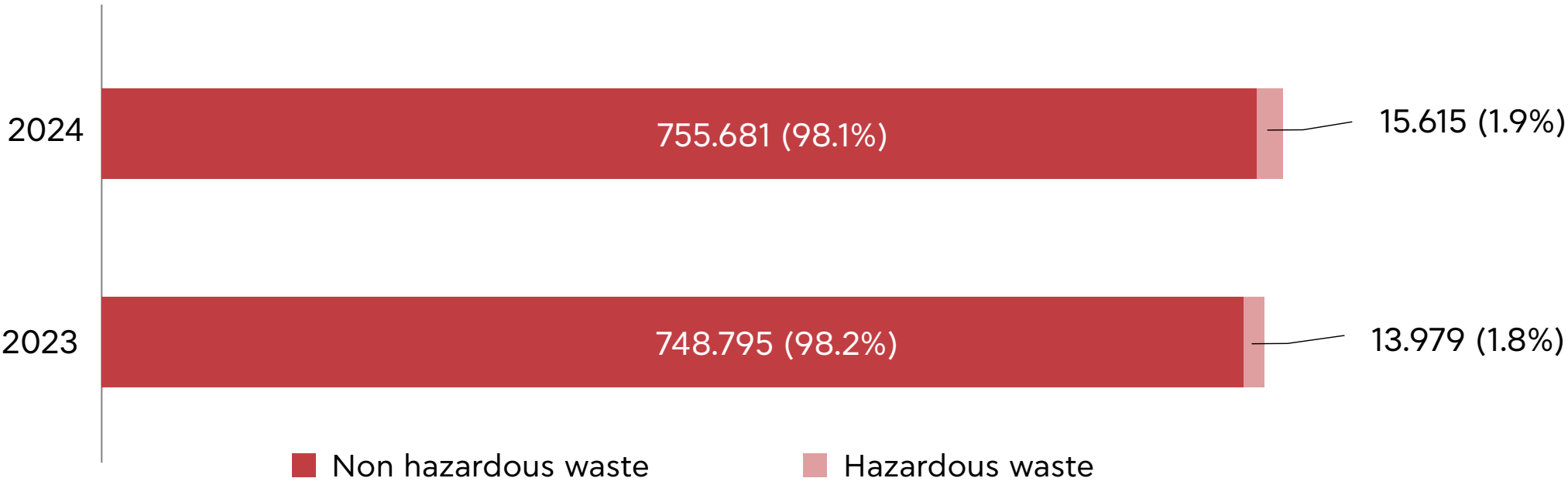
We work exclusively with certified and licensed waste management providers, ensuring the proper, environmentally responsible, and legally compliant treatment of all waste streams.

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.

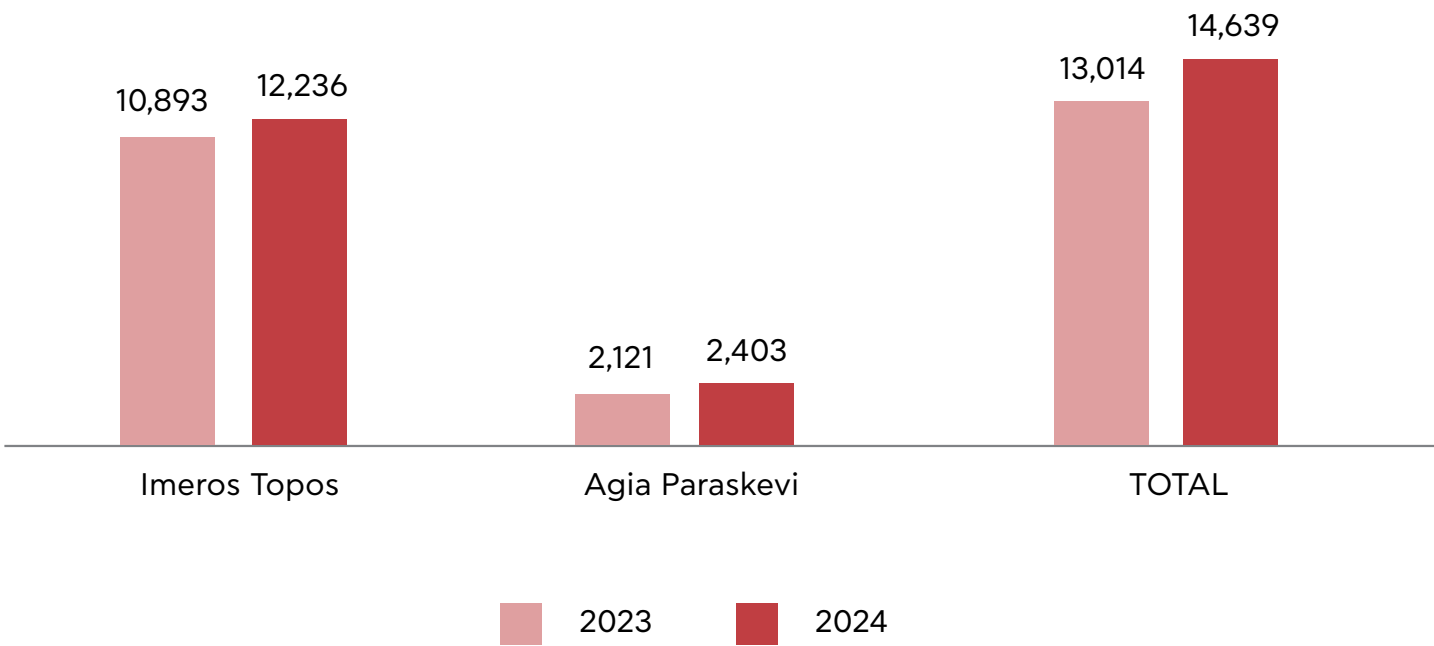
Recognising that water is a valuable and limited natural resource – and essential to our operations – Vitex has made its responsible and sustainable management a strategic priority. In this context, we focus on:

- **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:

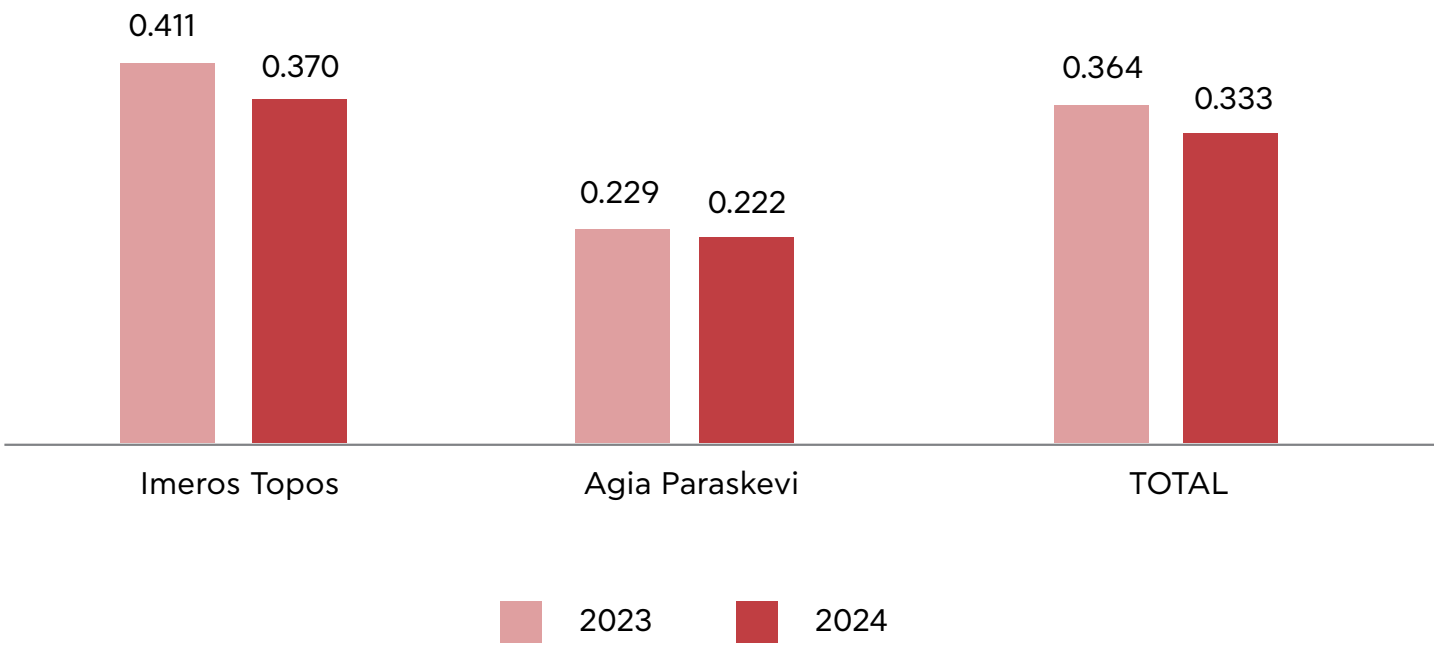
- Reduce fresh water consumption, and
- Increase the proportion of recycled water integrated into the production cycle.

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%



We are committed to creating value for society. This means investing in the development of our people – our driving force – and supporting the communities in which we operate, contributing to the creation of meaningful value for them.

05

SOCIETY (S)

EMPLOYEES

CLIENTS

SOCIAL CONTRIBUTION



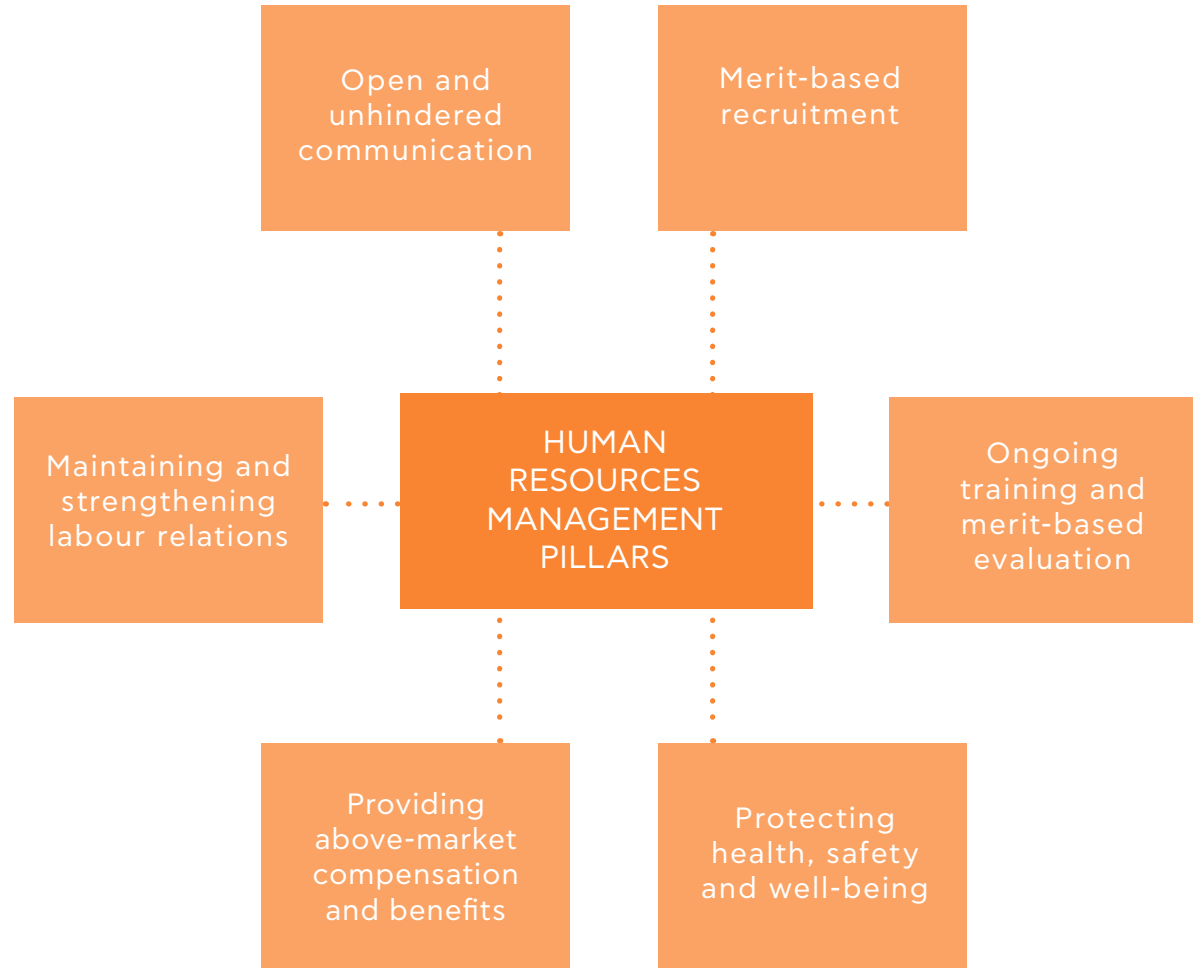
EMPLOYEES



Our people are the driving force behind Vitex's success in achieving its business goals and creating long-term value. By investing in our workforce, we are investing in both the present and the future of the Company.

We foster a culture of excellence, respect and trust that supports the development of our people, who are Vitex’s **most valuable asset**. We are committed to sustainable growth and the company’s long-term competitiveness by placing our workforce at the heart of our operations.

We offer a fair and dignified working environment, recognising the contribution of our employees and promoting equal opportunities and continuous development, with full respect for human rights.



Human Resources Management

Employment is a globally recognised objective, intrinsically linked to economic development and social progress, and represents a key priority for the Company. The satisfaction and retention of our employees are built on the **recognition of their contribution**, the assurance of decent working conditions, and our commitment to fostering a work environment that promotes **equal opportunities** and **continuous professional development**. We place particular emphasis on the protection of human rights, shaping a fair and supportive workplace framework.

In this context, all Company employees are employed under individual employment contracts that exceed the minimum requirements set by applicable collective labour agreements, ensuring more favourable employment terms.

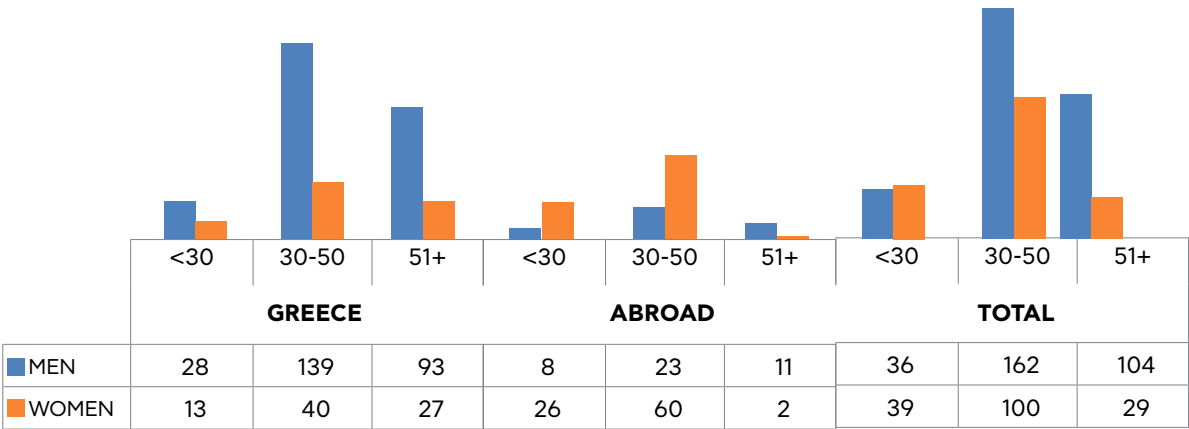
In 2024, the entire workforce of the Company was employed under full-time open-ended (permanent) contacts, reaffirming our ongoing commitment to **stability** and **quality employment relations**. In addition, during the year, nine individuals worked with the Company in areas such as cleaning and security, although they were not part of the permanent staff.

In 2024, our total workforce increased by 4.4% compared to 2023.

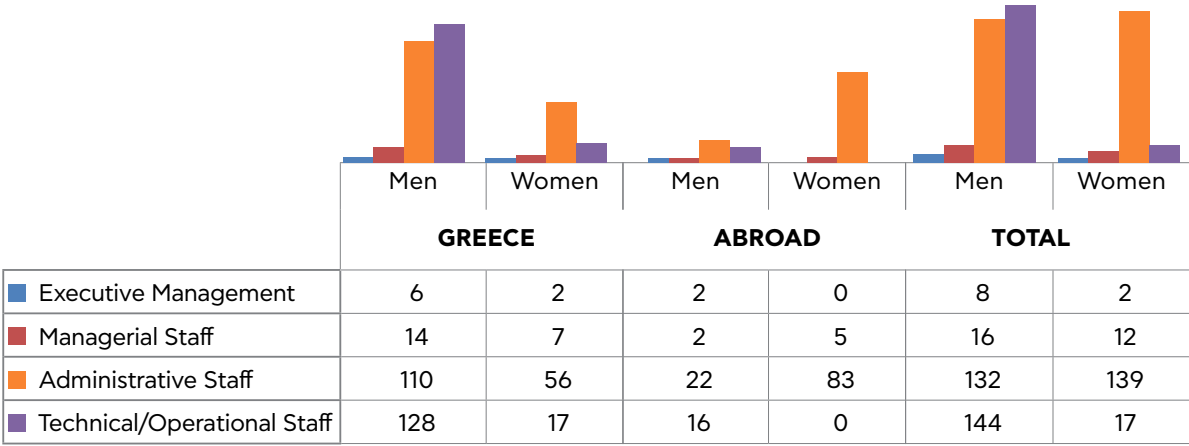
Workforce Data	Employess	Men	Women
Total	470	300 (64%)	170 (36%)
Greece	340	258 (76%)	82 (24%)
Abroad	130	42 (32%)	82 (68%)

Count of December 31st

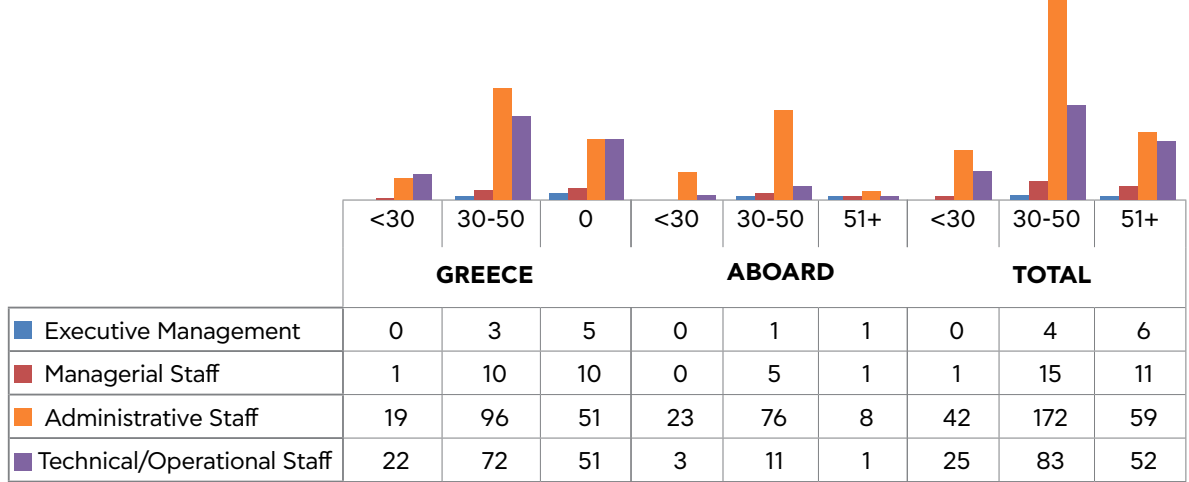
WORKFORCE BREAKDOWN BY GENDER AND AGE



WORKFORCE BREAKDOWN BY HIERARCHICAL LEVEL AND GENDER



WORKFORCE BREAKDOWN BY HIERARCHICAL LEVEL AND AGE





Equal Opportunities, Diversity and Human Rights

Vitex is committed to creating and maintaining an **ethical, fair and inclusive working environment** that permeates all aspects of its operations. The Company aims to strengthen its positive social impact, promote equality, and ensure a high level of employee satisfaction.



To this end, Vitex implements **strict policies** that ensure compliance with the fundamental principles of human rights and labour standards, promoting equal opportunities and preventing all forms of discrimination. The Company actively encourages **diversity** and **teamwork**, and maintains **zero tolerance** for any form of abuse or harassment in the workplace.

Vitex's commitment to human rights, diversity and inclusion is reflected in its independent and dedicated **Human Rights Policy**. The Company's employment practices fully comply with national and international legislation, as well as internationally recognised stan-

dards and guidelines, including the following:

- the fundamental principles of the Greek Constitution
- the United Nations Universal Declaration of Human Rights
- the UN Global Compact Principles
- the United Nations Guiding Principles on Business and Human Rights
- the European Convention on Human Rights and Fundamental Freedoms

As a member of the United Nations Global Compact (UNGC), Vitex fully **endorses and actively supports** its ten fundamental principles relating to human rights, labour rights, environmental protection, and anti-corruption. The company has established a **Code of Conduct**, which provides guidance to employees on matters of ethical business conduct, equal treatment, and the protection of personal data

Vitex's **Policy for the Prevention and Combating of Violence and Harassment in the Workplace** is a clear reflection of the company's commitment to ensuring a safe, respectful, and non-discriminatory working environment—free from any form of violence or harassment. All human resources processes are carried out with transparency, fostering a culture of equality, development and growth for all.

Vitex **does not discriminate** on the basis of gender, age, gender identity, disability, race, ethnicity, origin, religion, sexual orientation, or any other characteristic.

At the same time, the Company fully complies with all applicable labour laws and employs individuals who meet the legally defined minimum age requirements.

Gender Equality and Pay Equity

Vitex has prioritised the representation of all genders across every level of the organisation. However, the nature of production-related roles and specialisations has resulted in a lower proportion of women employed in this area.

In 2024, women held 36% of positions with increased responsibility. Furthermore, progress was recorded in pay equality, with a noticeable reduction in the gender pay gap compared to 2023.



No incidents of discrimination were reported in 2024.

Gender Equality and Pay Equity

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		Executive Management	Managerial Staff	Administrative Staff	Technical / Operational Staff
Average Annual Pay Ratio (Men/Women)	2023	0.72	0.74	0.95	1.06
	2024	0.82	0.83	0.99	1.02

Gender Pay Gap	2023	+28.1%	+25.8%	+4.6%	-6.1%
	2024	+17.6%	+17.1%	+0.5%	-2.0%

Support for Employees and Family Life

Vitex supports its employees at every stage of their family life, regardless of gender, age, or family status.

The Company offers benefits and initiatives that promote a healthy work–life balance, embracing all modern forms of family.

	Number of Employees	Number of Working Hours	Number of Working Days
Maternity leave	3	2,352	294
Paternity leave	2	48	6
School Leave	31	424	53



Talent Attraction and Retention

Maintaining existing jobs and creating new ones is a strategic priority for Vitex, aimed at continuously improving overall performance and ensuring long-term sustainability. The Company recognises that its people are its most important asset, and as such, it consistently invests in attracting, developing, and retaining talented and capable professionals.

As competition for skilled employees intensifies—and recognising that workforce turnover can lead to a loss of valuable knowledge and experience—Vitex places strong emphasis on fostering a healthy, safe, and supportive working environment. The Company’s goal is for its employees to feel secure, confident, and fulfilled in their roles, ensuring their long-term engagement and performance.

Recruitment and Selection Process

Vitex’s Human Resources Department implements a structured and objective evaluation system to attract and select the most suitable candidates. The selection process is based on **strict merit-based criteria** and is

conducted without discrimination, ensuring equal opportunities regardless of gender, age, nationality, or other personal characteristics.

Vitex recognises and rewards the contribution, dedication, and professionalism of its people. For this reason, when new job openings

arise, the company gives priority to internal candidates, supporting the professional development and career progression of its employees.

In this way, Vitex ensures alignment and continuity between its human capital development strategy and its talent acquisition practices.

Corporate Culture and Skills

At Vitex, we have established a **clear set of core corporate skills** that form the foundation of our company culture and guide the professional development of all employees, regardless of their role. These key competencies include:

- Teamwork
- Effective communication
- Continuous personal development and learning
- Efficiency and results orientation
- Initiative-taking

For every position, the company has defined **detailed job descriptions** that go beyond formal qualifications to include personality traits aligned with our culture and vision.

In doing so, we ensure that each new employee can adapt quickly, perform effectively, and feel like an equal and valued member of a dynamic team with shared values and goals.

Supporting the Local Community

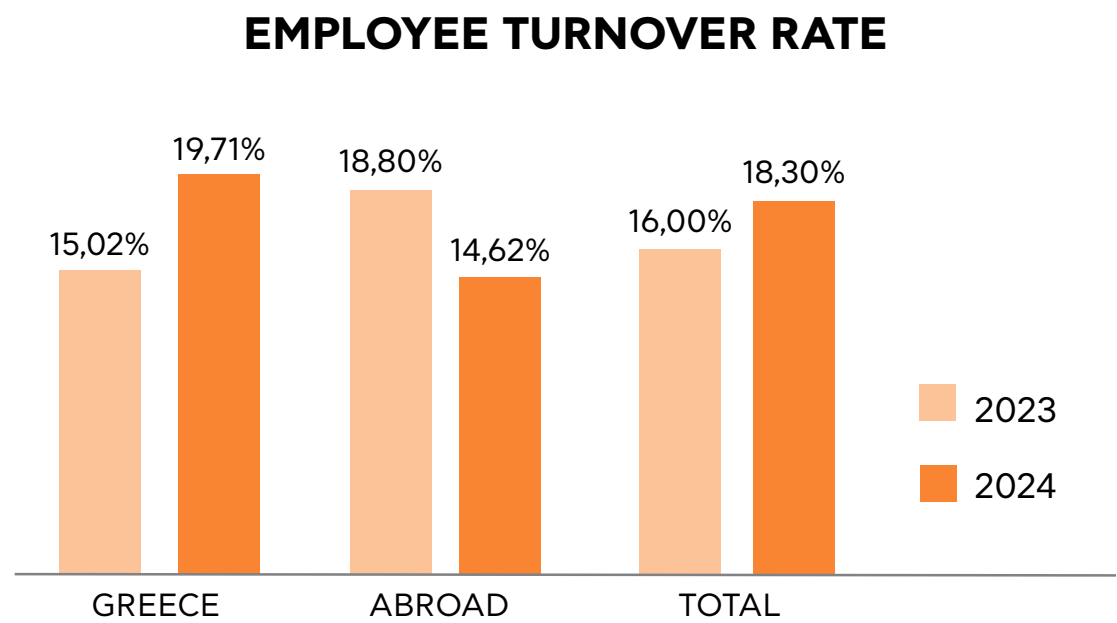
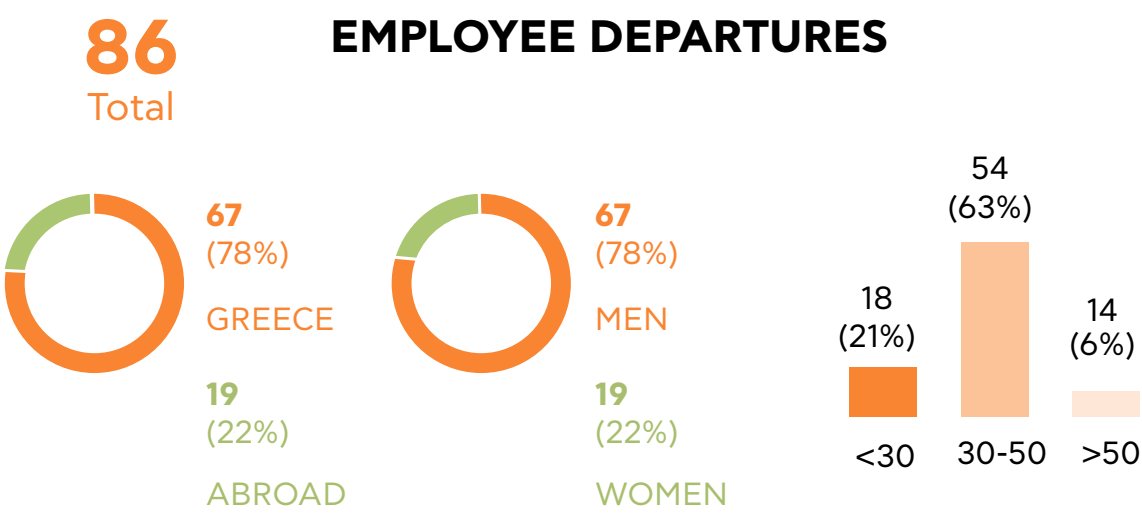
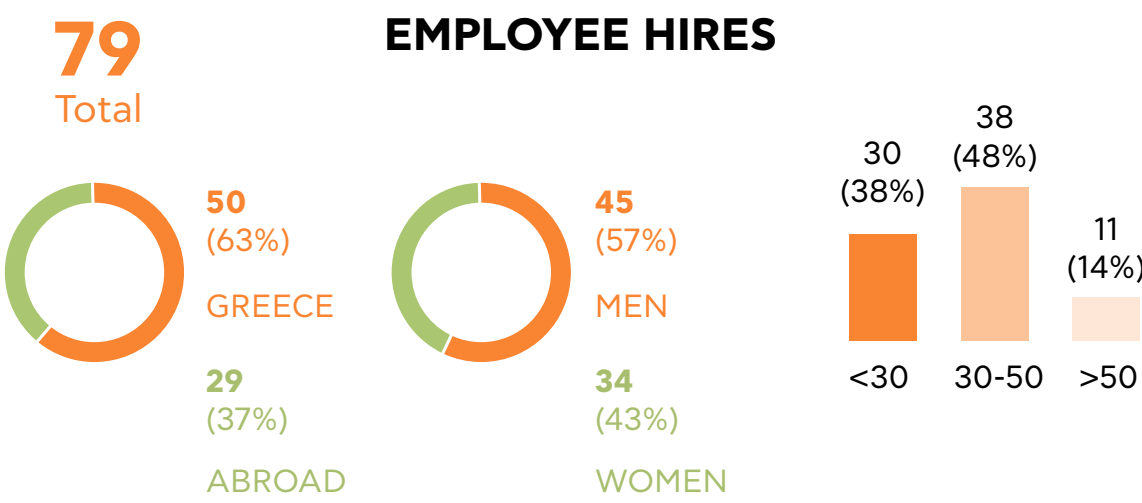
Vitex places strong emphasis on supporting and developing the local community by hiring employees from Aspropyrgos and the surrounding areas. We maintain an active partnership with the

Aspropyrgos Municipality Employment Office and the local DYPA office, participating in initiatives and events that promote local employment. To advertise job openings, the company uses online platforms and other communication channels to ensure wide visibility of available positions. Depending on the needs of each role, printed media are also used to maximise accessibility and encourage applications from all social groups.

Through this strategy, Vitex fosters **a fair, modern and people-centred working environment** where employee development and business success go hand in hand.



In 2024, Vitex published 49 job vacancies, receiving over 1,800 CVs from interested candidates.



* The percentage is calculated by dividing the number of employee departures during the year by the total number of employees as of 31 December of each year.



Employee Benefits

Vitex offers its employees a fair and competitive compensation system, complemented by a **wide range of benefits** aimed at **enhancing their overall quality of life**. At the same time, these benefits serve as an effective tool for increasing job satisfaction and strengthening employee loyalty to the Company.

The Vitex benefits programme includes, among others, core universal provisions such as medical insurance, as well as additional benefits tailored to the professional and family profile of each employee, adapted to their role and individual needs.

- Minimum salary above the level set by the collective labour agreement (applies to 100% of our employees).
- Implementation of an objective remuneration system.
- Performance-based bonuses.
- Awards and recognition schemes (e.g. Employee of the month).

Additional financial support and benefits

- Interest-free loans.
- Transportation to and from the company or reimbursement of commuting expenses.
- Provision of a mobile phone or reimbursement of telecommunications expenses.
- Emergency financial support as a practical response to personal circumstances.
- Compensation for employees affected by natural disasters.
- Corporate discounts and discount cards.
- Gift for birth or christening.
- Wedding gift



Health and Insurance benefits

- Options for early retirement.
- Group health insurance (for employees and dependents, with 100% of the cost covered by the company).
- Medical check-ups and diagnostic tests.
- Life, disability, and accident insurance.
- Blood donation drives and a corporate blood bank (to support employees and their relatives).

Education and growth benefits

- Funding for individual training programmes.
- Subsidies for academic studies.
- Participation in professional and scientific conferences

Working hours and leave schedule

- Flexible working hours.
- Additional leave days for new fathers / mothers.
- Extra paid sick leave days annually without the need for documentation.
- Additional paid leave/holiday days per year.

- Extra day off for birthday or name day.
- Flexible daily schedule for new mothers.

Development of collective corporate activities

- Funding of employee sports activities (e.g. basketball and football teams, participation in corporate leagues, etc.).
- Recognising that health and wellbeing are essential pillars of our employees’ work-life balance, we have created a range of sports teams that all employees are welcome to join based on their interests:

- Vitex Running Team
- Vitex Basketball Team
- Vitex Cycling Team

These teams are supported by the company through various sponsorships, as well as additional leave days for employees who wish to participate—whether for training or for taking part in competitions.

- Various corporate social events and celebrations

Occupational Health and



Safety

The health and safety of employees is a top priority for Vitex and a fundamental pillar of its sustainable development.

The company is committed to providing a safe and healthy working environment in line with international standards, aiming for zero accidents and no absences due to work-related incidents.

Recognising the importance of prevention, Vitex fosters a strong safety culture, ensuring that all workplaces are free from hazards.

This commitment is reflected in the **Health & Safety Policy**, which includes:

- Protecting the health and safety of the company’s employees and partners.
- Identifying, managing, and eliminating occupational risks.
- Ensuring compliance with national legislation and safety standards.
- Maintaining high-quality work standards with zero accidents or damage.
- Providing training and encouraging active employee participation in health and safety matters.
- Allocating sufficient resources for the development of new technologies and risk control systems.

Occupational Health and Safety Management Framework

At Vitex, occupational health and safety is a top priority. We are committed to taking all necessary measures to protect our employees, customers, partners, and external providers who use our products and services. Health and safety is fully embedded into our corporate strategy. We set clear objectives and design procedures that support continuous improvement and advancement in this area, with the ultimate goal of «Zero Accidents.» To achieve this, we implement an **Occupational Health & Safety Management System** certified to **ISO 45001:2018**, which enables us to:

- **Identify, assess and effectively manage** potential hazards in the workplace, preventing accidents and occupational illnesses.
- **Raise** employee awareness on health and safety issues, fostering a culture of prevention and responsible behaviour.
- **Continuously improve** our evaluation systems and procedures, aiming to eliminate workplace accidents and incidents.
- **Ensure** safe working conditions by strengthening protection measures for employees across all roles and work areas. Our procedures guarantee a structured, clean, and safe working environment, where risks are promptly identified and addressed through systematic monitoring and specialised training.

Particular emphasis is placed on new employees, who receive thorough briefings and training on Vitex's safe-

ty procedures and standards, actively contributing to the maintenance of a zero-risk environment.

Risk Assessment and Management

Failure to timely assess workplace accidents, injuries, and hazards can lead to an increased frequency of incidents, with serious consequences for employee safety, the company's reputation, and its regulatory compliance. For this reason, we apply a preventive approach to the management of occupational risks, ensuring the identification, assessment, and timely mitigation of any potential threats to health and safety.

In this context, we have established a risk analysis procedure that defines the methodology for systematically recording and evaluating risks.

Risk assessment is based on:

- Systematic workplace observations.
- Internal inspections.
- Analysis of past accidents and occupational illnesses.
- International standards and Greek legislation.
- Reports of previous incidents and near-miss records.
- Existing safety measures.
- System documentation

Implementation of ISO 45001:2018 at all Vitex facilities

We prioritise prevention and the systematic analysis of incidents, aiming to understand and address their root causes.

The Written Occupational Risk Assessment (WORA) is regularly reviewed for each facility and serves as a key tool for monitoring and accurately evaluating potential risks. Additionally, the company operates an Occupational Health Clinic, where a specialist Occupational Physician provides guidance and advice on occupational health and prevention matters. Their responsibilities include:

- Conducting preventive medical examinations.
- Assessing employees' fitness for specific tasks.
- Providing training on emergency situations, such as first aid or managing heat stress.

Employees are encouraged to report potential hazards or unsafe conditions, either via a dedicated form or through the reporting mechanism of the Code of Conduct.

Moreover, even in the absence of confirmed serious risks, employees have the right to refuse to perform work they consider dangerous. Through these practices, we foster prevention, enhance safety, and continuously improve our working environment..

Occupational Health and Safety Management System Procedure

To ensure the effective operation of the health and safety management system, as well as its consistent implementation across all levels of the company, Vitex has developed a comprehensive monitoring and management procedure.



This procedure incorporates all the necessary components and activities that guarantee the proper functioning of the system, such as:

- Systematic safety inspections conducted by appropriately trained personnel.
- Installation of warning signs and safety notices to keep employees informed and properly guided.
- Provision of personal protective equipment to ensure maximum protection for every employee.
- Compliance of workspaces with established health and safety standards.
- Maintenance and regular servicing of fire protection equipment.
- Implementation of appropriate precautions when using machinery and equipment.
- Clear assignment of roles and responsibilities to ensure the smooth and accountable operation of the system.

As part of this framework, regular measurements are conducted for critical parameters (such as noise levels, airborne particles, VOCs, etc.) that may affect employees' health. We ensure that these values remain



below the maximum permissible limits set by legislation, thereby maintaining a safe and healthy working environment.

Health and Safety Responsibilities

Vitex has established clear responsibilities for managing the Health and Safety system, ensuring its proper implementation and continuous improvement.

Top Management

Top Management is responsible for providing the necessary resources for the establishment, implementation, maintenance, and continual improvement of the Health and Safety system. It holds overall responsibility for effective risk prevention, employee training, and the execution of action plans aimed at improving health and safety conditions.

Safety Officer

The Company’s Safety Officer conducts preventive inspections, ensures workplace compliance, reports deviations, proposes corrective measures, and prepares the Written Occupational Risk Assessment (WORA). Responsibilities also include systematically reporting health and safety issues to management, maintaining direct communication with relevant authorities, and promptly addressing any emerging health and safety concerns. Additionally, the Safety Officer monitors the execution of tasks within the Company and reports any non- conformities observed.

Health and Safety Committee

Vitex has established a Health, Safety and Environment Committee, which acts as the management’s representative body for these matters. Reporting to the Technical Director, the Committee is composed of

seven members, including the workers’ representative, the maintenance supervisor, the production supervisor, the Safety Officer, and the Occupational Physician.



The Committee convenes regularly or on an ad hoc basis whenever necessary due to arising issues. Its members are responsible for understanding the company’s Health and Safety policy and for ensuring its consistent application and communication on a daily basis.

They oversee compliance with internal procedures, aiming to minimise accidents and health and safety risks.

The Committee also conducts regular inspections of equipment and machinery, and recommends improvements in areas where hazards have been identified.

Employees

All employees are responsible for safeguarding not only their own health and safety, but also that of their colleagues. They are expected to cooperate with their supervisors and the Health and Safety Committee in order to help maintain a healthy and safe working environment.

Through training, employees contribute to strengthening the safety culture and actively support the continuous improvement of the workplace environment.

Setting Targets and Implementing Health and Safety Improvement Programmes

Health and Safety Assessment and Objectives

At Vitex, we continuously assess our performance in the field of health and safety by setting clear objectives and specific targets, following a defined methodology. At the same time, we determine the actions and programmes required for the effective implementation of our corporate health and safety policy.

The Company’s targets for improving workplace safety are established on an annual basis during the system review, as well as on an ad hoc basis whenever special circumstances require it. The Health and Safety Committee plays an active role in this process, reviewing and proposing ways to enhance the Company’s performance.

In setting these targets, we take into consideration factors such as:

- the current and anticipated legislative framework and other relevant requirements
- the corporate health and safety policy
- the consolidated risk identification register
- stakeholder feedback and communication data
- the identification of opportunities and potential for further improvement of the system and its performance
- technological developments that could contribute to improving working conditions
- the Company’s financial, business and operational capabilities. The process also includes the identification of specific areas for improvement, such as the assessment and reduction of noise levels at our facilities, as well as the evaluation and management of accident risks.

Implementation and Monitoring of Improvement Programmes

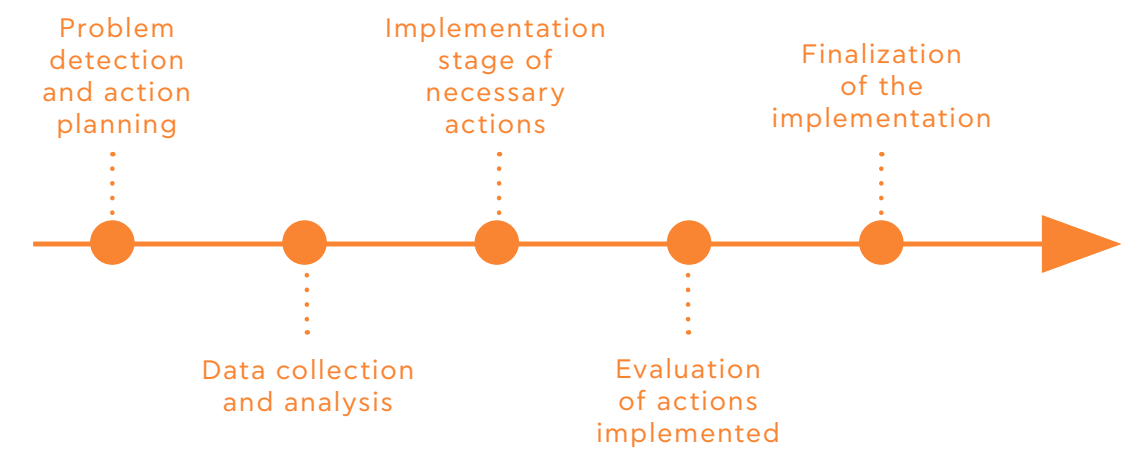
The design, implementation and monitoring of health and safety improvement programmes are carried out through a structured process applied at Vitex. The Management Representative for quality, environment, health and safety is responsible for the implementation and documentation of the related projects.

These programmes aim at achieving the Company’s objectives and define the necessary actions for their effective delivery.

The monitoring of the programmes is carried out by the Management Representative and the Safety Officer, who, depending on the nature and requirements of each project, appoint the persons responsible for its implementation.

Through this process, the effective execution of the programmes is ensured, as well as the continuous improvement of health and safety conditions in the workplace.

Each programme consists of up to five possible phases:





Health and Safety Training

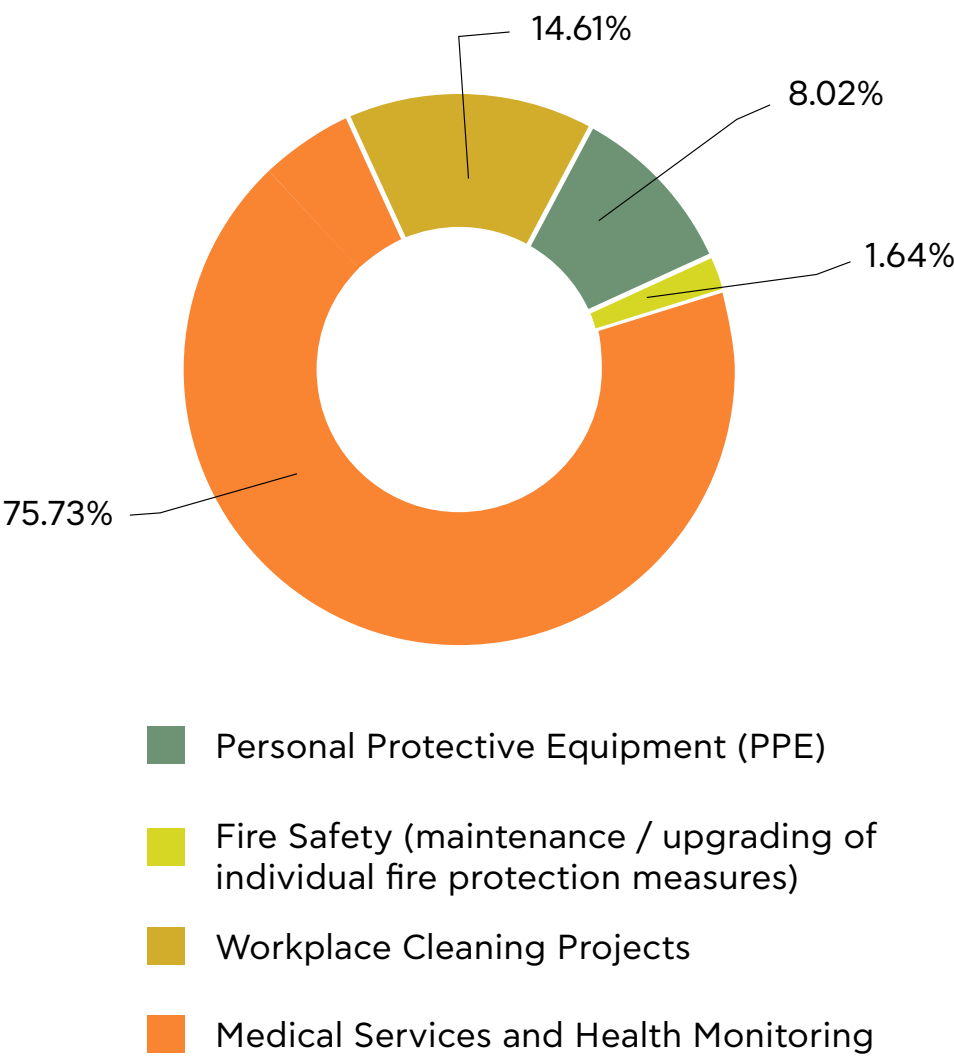
Particular emphasis is placed on raising employee awareness and providing training, with the aim of strengthening a culture of prevention, ensuring the swift and effective handling of potential incidents, and optimising the performance of related processes.

In 2024, a total of 2,600 hours of health and safety training programmes were delivered. The training covered, among other topics, the following areas:

- ISO 45001 System Management
- Fire Safety and Emergency Response
- Fire Prevention – Firefighting
- Facility Evacuation Plans
- Protective Measures in Case of Leaks
- Personal Protective Equipment (PPE)
- Safety Signage
- Hazardous Materials Safety Signage
- Instructions for Lift Truck Operators
- Use of Tools
- Hazard Identification
- Musculoskeletal Hazards



DISTRIBUTION OF HEALTH & SAFETY INVESTMENTS



Health and Insurance Benefits

- Early retirement options
- Group health insurance (for employees and their dependants, with 100% of the cost covered by the Company)
- Check-ups and various diagnostic tests
- Life, disability and accident insurance
- Blood donation and corporate blood bank (to cover the needs of employees and their family members)

Health and Safety Performance Indicators

At Vitex, we systematically monitor and record our performance in the field of health and safety, making every effort to achieve **zero accidents and eliminate occupational risks** across all our facilities and workplaces.

Health and safety performance indicators	2024		
	Men	Women	Total
Annual number of employee working man-hours	563,984	177,432	741,416
Annual number of employee working man-days	70,498	22,179	92,677
Number of days of absence from work due to any form of employee incapacity*	1,107	179	1,286
INCIDENTS • Number of occupational illnesses	0	0	0
NUMBER OF OCCUPATIONAL ILLNESSES	0	0	0
LOSSES • Number of fatalities	0	0	0
Lost Time Injury Frequency Rate (LTIFR)	0.0	0.0	0.0
Severity Rate (SR)	0.0	0.0	0.0
Occupational Disease Rate (ODR)	0.0	0.0	0.0
Absenteeism Rate (AR)	1.57%	0.81%	1.39%

Lost Time Incident Rate (LTIR): (number of lost time incidents / total working man-hours) x 210⁵
Severity Rate (SR): (number of days lost due to workplace accidents / total working man-hours) x 210⁵
Absenteeism Rate (AR): (number of days of absence from work due to any form of incapacity / total working man-days) %

* Days of absence of any kind, not limited to occupational illnesses or workplace accidents. Regular absences due to holidays, study leave, parental leave (maternity or paternity), and bereavement leave are not included.

Employee Training and Development

The continuous training and development of employees is an integral part of Vitex’s sustainable development strategy. By meaningfully investing in the growth of its human capital, the Company fosters a working environment based on **equality, empowerment** and the **well-being** of its people. Learning is regarded not as a one-off process but as a continuous and dynamic investment aimed at long-term employment and talent retention.



In a constantly evolving technological and production environment, where the chemical industry is called upon to integrate new digital technologies and practices, the need for upskilling, reskilling and unlearning becomes increasingly vital.

At the same time, the cultivation of transversal skills (soft skills) is essential to strengthen employees’ collaboration, creativity and adaptability. Vitex responds to this challenge by creating a lifelong learning ecosystem that includes a wide range of synchronous and asynchronous training programmes, delivered both online and in person.

Recognising the needs arising from annual evaluations, Vitex continuously updates and enriches the training content, offering in-house programmes as well as partnerships with specialised training providers. Each programme aims to enhance

productivity and support employees’ professional development, thereby laying the **foundations for a more resilient and sustainable organisation**.

Onboarding and Induction Programmes for New Employees

The integration of new employees into the Vitex team is supported by a comprehensive and targeted training programme, tailored to the specific requirements of each role. The programme covers both technical and theoretical aspects, while also embedding the philosophy, values, and corporate culture of Vitex. Its implementation is coordinated by a designated cross-functional team and overseen by the new employee’s direct supervisor.

Following the initial three-month employment period, **a formal evaluation** is conducted to assess strengths and identify areas where further support or development may be required, ensuring a smooth integration and the continuous strengthening of employee capabilities.

Opportunities for Development and Lifelong Learning

Vitex actively fosters the ongoing professional development and personal growth of its workforce by providing access to a broad range of learning opportunities. These initiatives are aligned both with evolving market demands and individual career aspirations. Employees are encouraged to participate in specialised seminars, domestic and international conferences, professional coaching programmes with experienced practitioners, as well as subsidised postgraduate studies at accredited higher education institutions.



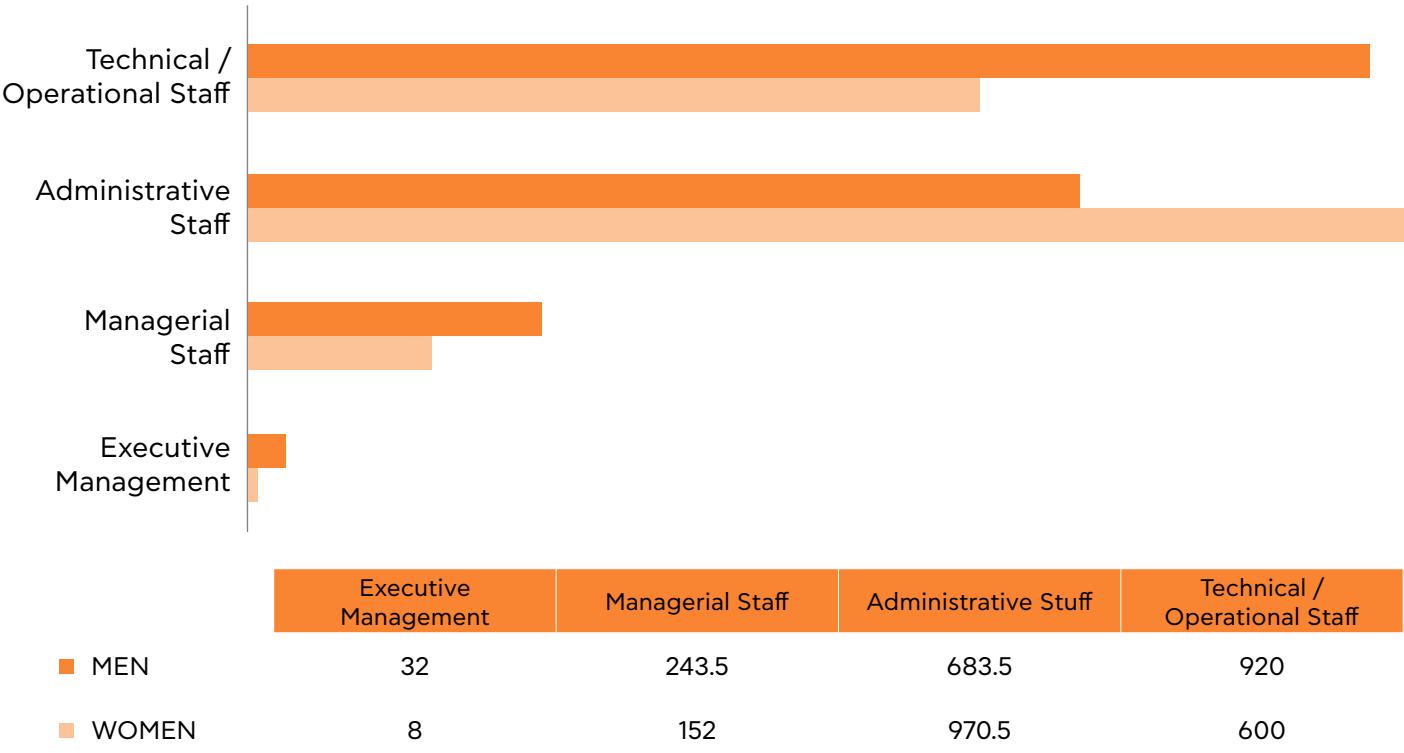
100%
of employees
received training
during 2024

3,610
employee
training hours

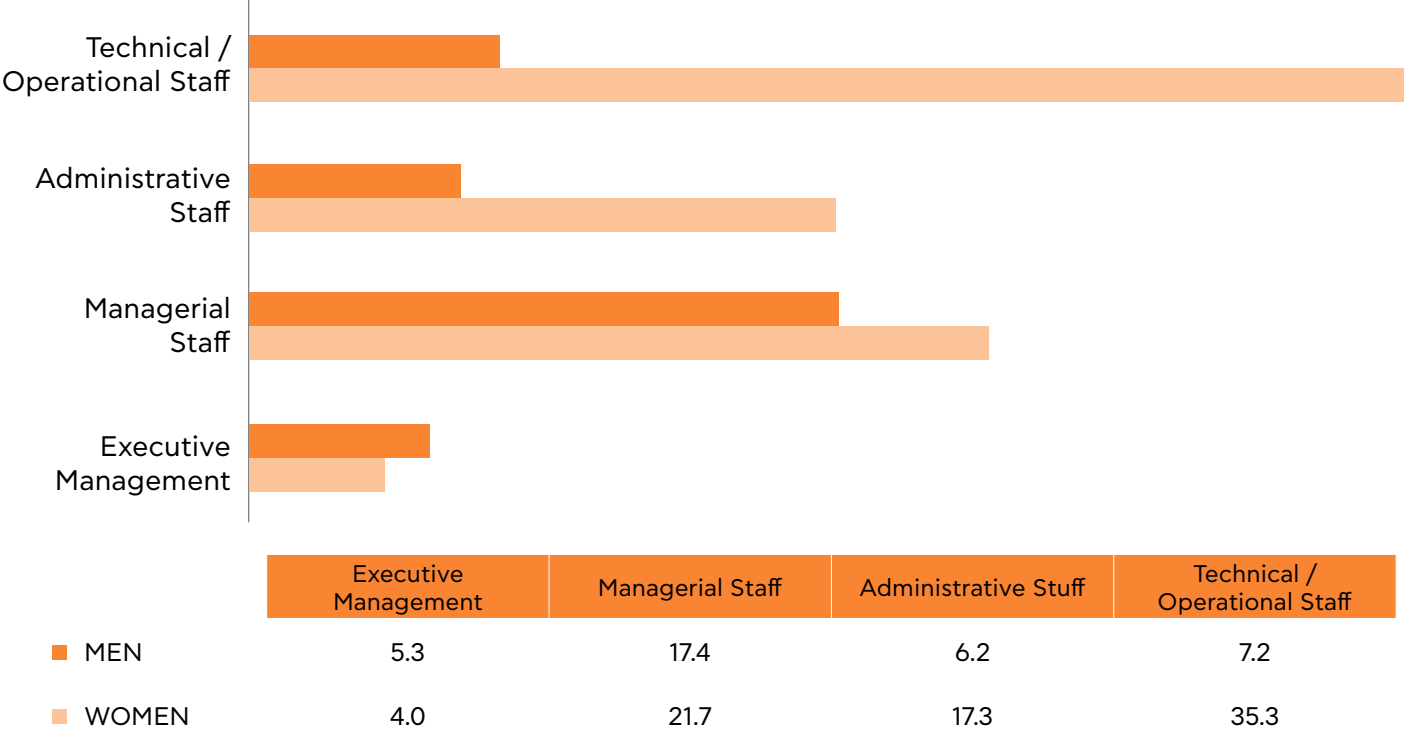
100%
increase in the average
number of training hours
for management- level
employees

58%
increase in the
average number of
training hours for
female employees

TOTAL TRAINING HOURS
BY HIERARCHICAL LEVEL AND GENDER

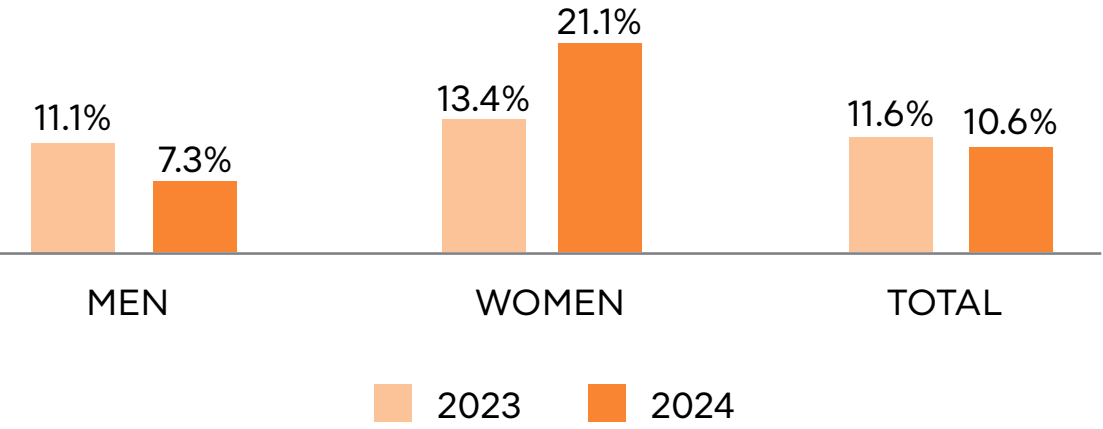


AVERAGE TRAINING HOURS
BY HIERARCHICAL LEVEL AND GENDER

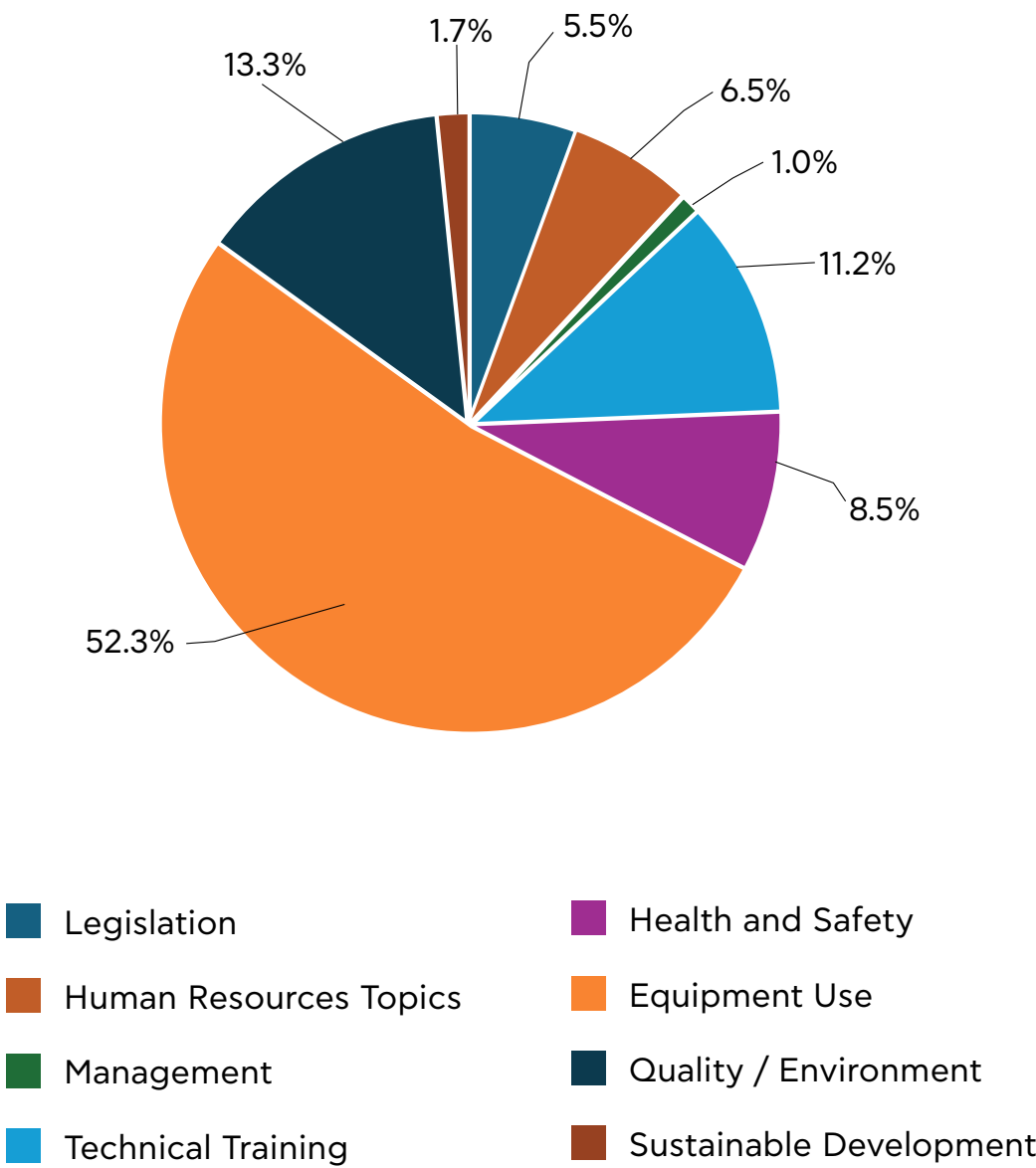




AVERAGE TRAINING HOURS



ALLOCATION OF TRAINING HOURS PER TOPIC



Employee Performance Evaluation

At Vitex, performance evaluation is a core tool for fostering employee development and engagement, while promoting transparency and open, two-way communication. Through an annual evaluation cycle, applied consistently across all organisational levels, employees receive targeted feedback and set individual goals that are aligned with the Company’s business plan and strategic priorities.

The process enhances each employee’s understanding of their role and helps identify specific training needs, contributing to professional growth through personalised development plans. The Human Resources Department actively supports the process, while aggregated evaluation outcomes are analysed and presented to the management team and department heads.

100% of the workforce was evaluated.

Employee Communication, Engagement and Satisfaction

At Vitex, direct and two-way communication is a key pillar of our corporate culture, fostering trust, mutual respect and employee participation in shaping the company’s strategy and objectives. To achieve these goals, the following tools and practices have been established:

Intranet: An internal communication platform that enables immediate and interactive information sharing, significantly reducing reliance on email correspondence.

Internal Announcements: Daily staff updates distributed via email and notice boards, covering key topics such as recruitment, promotions, and urgent matters.

Open-Door Policy: Direct communication between employees and management is encouraged, enhancing transparency and accessibility.

Suggestion Box: Employees may anonymously submit proposals, which are evaluated by the Executive Committee (EXECOM), with the most innovative ideas receiving formal recognition and rewards.

Corporate Reviews: Twice annually, the CEO and EXECOM present company performance results and strategic developments to all employees, both in person and via live streaming to subsidiary locations.

Annual Conferences: Senior executives and external speakers share expertise with the aim of promoting knowledge transfer and strengthening internal cohesion.

Targeted Meetings: Additional presentations are organised as needed to promptly update staff on critical issues.

Ongoing information-sharing and active employee engagement represent a deliberate strategic choice that supports Vitex’s sustainable development and organisational resilience.



Vitex Conference – January 2024

Vitex’s annual conference took place in January 2024 at Village Cinemas – The Mall Athens, with the participation of members of the Executive Management, Sales Department and Middle Management. A key feature of the conference’s first part was the contribution of two distinguished external guest speakers:

- **Mr. Dimitris Dimitriadis** delivered a presentation entitled “Technological Advancement: Providing Answers for the Future”, highlighting how emerging technologies can support the Company’s future growth and innovation.
- **Dr. Nikolaos Dimitriadis** followed with his presentation “The Brain: A Superpower”, focusing on human capital and the importance of leveraging cognitive skills in the professional environment.



Their contributions were further explored through a panel discussion featuring the «Dimitriadis Gang» team alongside Company Management, creating an opportunity for reflection, dialogue, and strengthening of team cohesion.

The second part of the conference provided a review of the Company’s 2023 performance and outlined Vitex’s key goals and strategies for 2024 – designated as “The Year of Cohesion”, with an emphasis on both the chal-

lenges and opportunities presented by the year ahead.

Vitex Kid’s Day

In 2024, we had the pleasure of welcoming, for the first time, the children of our employees – primary and lower secondary school pupils – to our plant in Imeros Topos, for a **special day** dedicated to **learning, creativity** and **connection** with the world of Vitex.

The day featured a rich and interactive programme designed to offer the children a meaningful and enjoyable experience. Through guided tours of the company’s facilities, an introduction to the history of Vitex and creative expression activities, the children had the opportunity to see first-hand their parents’ working environment.

A highlight of the day was the appearance of “Mr. Chem” – Dimitris Kouloumasis – who inspired young and old alike with **impressive chemistry experiments**, bringing the magic of science to life in an engaging and entertaining way.

This initiative forms part of Vitex’s actions aimed at strengthening the bond between employees and the company, and promoting a culture of care and connection not only in the workplace but also within the wider Vitex family

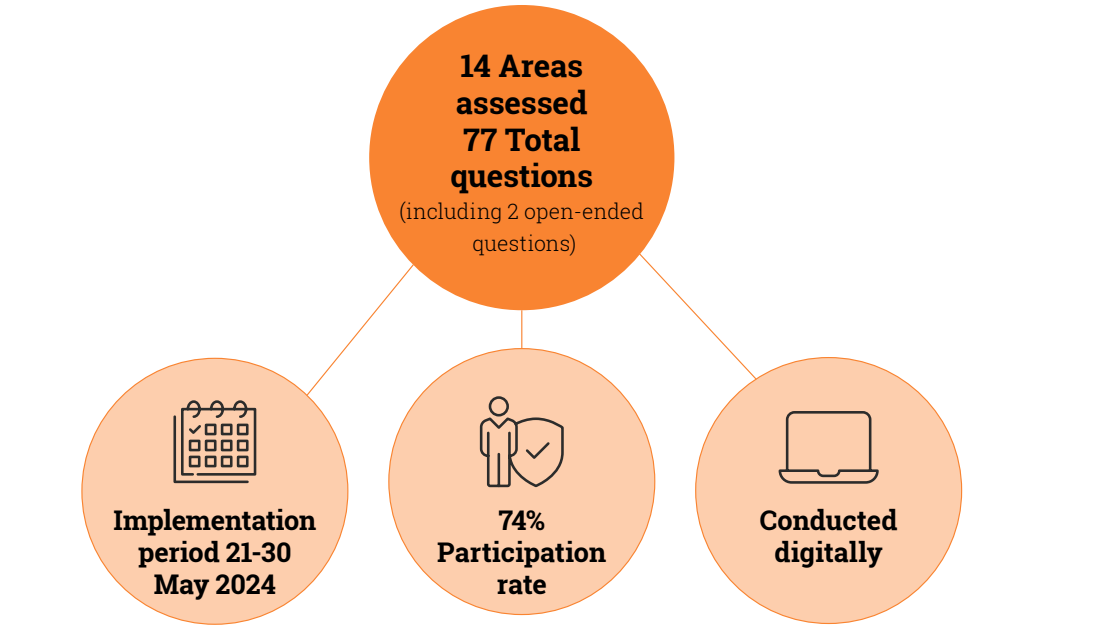


Employee Satisfaction Survey

Vitex recognises its employees as its most valuable asset and systematically invests in maintaining a healthy, supportive, and high- performing working environment. In this context, employee satisfaction surveys are conducted regularly, with the objective of:

- Gathering employee views regarding operations, company culture, and internal collaboration.
- Assessing overall employee satisfaction and engagement levels.
- Identifying areas for improvement and strengthening internal communication.

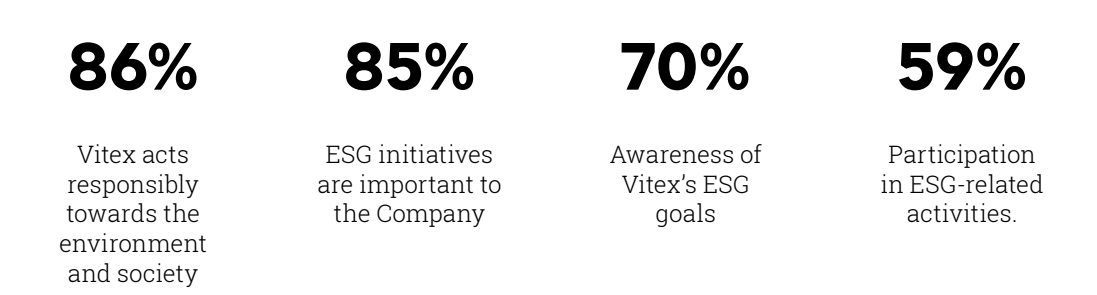
The survey is based on KPMG’s assessment methodology, which categorises results across four evaluation levels. The overall average satisfaction score reached 72 out of 100, confirming a high level of workplace satisfaction, despite a slight decline compared to 2023 (75 out of 100).



According to KPMG’s assessment methodology, the scoring classification is as follows:
-Above 70: Strong areas
-Between 60 – 69: Strong areas, but requiring attention to maintain performance
-Between 55 – 59: Moderate score, typically requiring further analysis
-Below 55: Low score, generally indicating areas that require priority improvement

ESG Section in the 2024 Survey

For the first time in 2024, the survey included questions related to environmental and social commitment (ESG). The results were as follows:



The high levels of acceptance and support for ESG principles among employees confirm that the values of Sustainable Development have been embedded into Vitex’s corporate culture. However, the lower participation rate in related initiatives (59%) highlights the need to further strengthen employee engagement through targeted communication and expanded opportunities for involvement.



CLIENTS



We aim to build long-term value-driven relationships, offering our clients exclusive advantages that set us apart from the competition.

Communication with Clients

Our philosophy is rooted in the deep belief that success stems not only from the quality of our products, but primarily from the strength of human relationships.

To us, **every client is a valued partner** with unique needs, challenges, and aspirations. We do not view service as a simple sales support function. On the contrary, we systematically invest in dialogue, understanding, and a personalised approach.

Our aim is to **build relationships of trust**—long-term and mutually beneficial—founded on respect, transparency, and a shared commitment to quality. Through continuous investment in the development of our partners and the strengthening of our presence at the point of sale, we strive to stand by our clients at every stage of their professional journey, contributing meaningfully to their success.

Enhancing Education through Vitex Academy Seminars

Vitex, firmly committed to education and professional development, organised a series of seminars as part of the Vitex Academy programme. Our training initiatives are designed to offer a **high-level learning experience**, focusing on deepening understanding, strengthening technical skills, and encouraging active participant engagement. At the same time, they serve as a platform for knowledge exchange and sharing of best practices among professionals with varying levels of experience.

In 2024, we conducted **70 in-person seminars**, while additional webinars were delivered through advanced digital platforms. These offer **flexible and tailored**



training with opportunities for real-time interaction, ensuring the same quality and effectiveness that characterises our in- person sessions.

Students from the Departments of Structural Works, Built Environment, and Architectural Design at the 1st and 4th Vocational High Schools (EPAL) of Nea Ionia, Volos, participated in a seminar on external thermal insulation systems. Vitex engineers, together with our Commercial Director, Mr Vasilis Vlachogiannis, provided both theoretical and hands- on training on the Vitex external insulation system, equipping students with valuable knowledge for their future careers.

Additionally, in collaboration with the non-profit organisation Odyssey, a seminar was held at the Vitex facilities in Aspropyrgos, where participants received hands-on training on the Vitex external thermal insulation system, acquiring practical skills they will apply in the energy renovation of the workers' housing complex as part of the #tavrosproject, under the guidance of the Hellenic Passive House Institute.

Vitex also organised a creative seminar for undergraduate and postgraduate students of Vakalo Art & Design College, specialising in Interior Design. Architect Katia Iliopoulou presented interior design proposals, followed by an in-depth presentation of Vitex materials, offering students valuable insights and practical knowledge.

Through these initiatives, Vitex continues to invest in the education and development of future professionals, reinforcing the link between theory and practice.

E-BUSINESS Service

At Vitex, the continuous improvement of our services is a key pillar of our customer-centric strategy. One of our most dynamic initiatives has already received an impressive response, with the number of subscribers steadily increasing. This service was designed to provide immediate, targeted and high- quality support to our customers — and its success proves it.

In response to market needs, we are continuously enhancing its operation with new activities and specialised marketing material, offering our partners all the tools they need to strengthen their competitiveness and visibility.

By focusing on immediacy, speed and reliability, we are creating a comprehensive support framework that adds real value to the customer experience. Our commitment remains firm: to evolve alongside the people who place their trust in us.

e-Business

Μπείτε στο **E-BUSINESS** ->
E-BIBΛΙΟΘΗΚΗ -> **ΥΛΙΚΟ MARKETING**,
 και δημιουργήστε τις δικές σας **καμπάνιες Marketing** γρήγορα και εύκολα.

Κατεβάστε **δωρεάν υλικό** για ψηφιακή
 χρήση σε **Social Media / Website**
 και **εκτυπώσεις**.

Vitex Day

This year, we chose to celebrate our annual tradition, Vitex Day, during **National Customer Service Week**—but in a completely different way. Instead of engaging with our existing clients, we turned to professionals who primarily collaborate with other companies in our sector. Our aim was to listen, understand what their current suppliers do well, and explore how we could improve. This initiative was not about promotion or comparison. On the contrary, it was an act of self-reflection and creative inquiry.

In total, **22 Vitex team members** hosted professional dinners with **18 selected paint retailers** across **12 cities in Greece**. The focus was not on marketing or sales, but on gathering valuable insights and perspectives that could help drive meaningful changes and improvements.



- Specifically, the Vitex team collected:
- General information about the retailers’ business operations
 - Views on the challenges and opportunities within the industry
 - Positive and critical feedback on Vitex’s image and services
 - Realistic proposals from market professionals

By listening openly and without filters, this initiative demonstrated that customer service does not end with the sale of a product. Rather, it is a continuous process of listening, evolving, and strengthening our relationship with the market—even when that market does not (yet) include us.

Leadership in the industry is not defined solely by product quality, but also by the willingness to improve and the respect shown towards the broader business community.

Matala Street Painting

In Matala, Crete—where history and art meet the sea—we proudly supported a unique celebration of creativity and community: the Matala Street Painting event. In collaboration with a local partner and customer, we sponsored this vibrant initiative that transformed the narrow streets of Matala into a giant open-air canvas. In collaboration with a local partner and customer, we sponsored this vibrant initiative that transformed the narrow streets of Matala into a giant open-air canvas. Locals and visitors of all ages—children, families, groups of friends and artists—picked up brushes and rollers and painted the village’s pathways with designs of their choice, filling the heart of Matala with colour, joy and imagination.



mon ground for all.

Exhibitions

Vitex continues to strengthen its outward- looking strategy by participating in leading construction industry exhibitions.

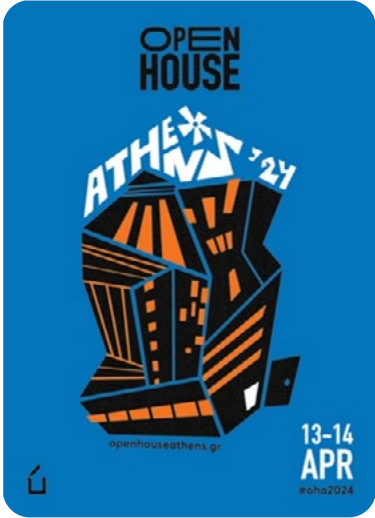
At the OIKODOMI exhibition, the company showcased



innovative products such as Granikot Refresh, a nano-acrylic paint ideal or repainting external thermal insulation façades, as well as the AIRIS AI Colour Decorator, offering visitors a unique shade selection experience.

Meanwhile, at The Big 5 Dubai, Vitex presented its cutting-edge solutions including its external thermal insulation system and the hybrid waterproofing system HyRoof, attracting the interest of professionals from around the world.

Open House



Vitex, firmly committed to supporting the architectural and creative community, participated as a sponsor in the MADE in Athens 2024 initiative, part of the OPEN HOUSE Athens programme.

As part of this event, Vitex opened the doors of its Aspropyrgos facilities, offering visitors a unique opportunity to explore its production processes and the sustainability principles that underpin its operations.

The guided tour highlighted the connection between industrial manufacturing, architectural design and environmental awareness, fostering dialogue between industry professionals and the wider community.

Customer and Consumer Satisfaction

Vitex, with a long-standing presence in the market and an extensive network of partners and customers world-wide, continues to grow and innovate in the field of paint manufacturing and specialised solutions, primarily serving the construction and building sector. The Company's long-term commitment to high-quality service and to building strong, mutually beneficial relationships with its customers remains a cornerstone of its strategy.

Customer Care

The Customer Service & Technical Support department is a key operational pillar of the Company, dedicated to providing personalised, **high-level assistance** to industry professionals, applicators, and end users.

This strategically structured department offers technical guidance and application support, product and material compatibility analysis, safety advice and use of Personal Protective Equipment (PPE), detailed technical specifications, decorative suggestions, expert assistance, and up-to-date information on retail outlets and partner stores.

In addition, targeted site visits continue to be carried out to provide **tailored solutions** that ensure the quality and performance of each project. This practice has become an integral part of the overall customer experience offered by Vitex.

In 2024, Customer Care Dpt handled a total of **4,500 requests and 218 customer complaints**, achieving high resolution and satisfaction rates, further strengthening the Company's reputation for responsiveness and accountability.



Satisfaction Surveys and Market Trend Analysis

As part of its ongoing efforts to enhance the experience of partner stores and strengthen customer relationships, Vitex conducts an organised annual satisfaction survey.

This process is carried out through the **"Customer Feedback Form"** questionnaire, which is sent to a representative sample of customers across Greece. The questionnaire includes quantitative questions covering key performance and satisfaction indicators, as well as an open-ended question allowing customers to freely share suggestions, comments and ideas for improving Vitex's products, services and overall partnership experience.

The purpose of the survey is to systematically **capture the needs, preferences and emerging trends in the market**, and to identify areas where the Company can further strengthen its position and deliver even greater value to its partners. At the same time, it helps recognise and confirm the positive attributes appreciated by our network of partners, serving as a point of reference for the future.

For 2024, the statistical analysis of responses revealed a high level of satisfaction with collaboration with Vitex, with the average rating reaching **9.2/10**, confirming customers' trust in the Company's quality, service and reliability.



Vitex, as a member of the Hellenic Institute of Customer Service (HICS), supported the event marking the Institute's 20th anniversary, held in Athens. Vitex's participation highlights its commitment to delivering high-quality customer service and strengthening customer trust.

SOCIAL CONTRIBUTION



From the very beginning of its operations, Vitex has acted with an unwavering sense of responsibility and contribution towards society as a whole. For us, responsible entrepreneurship goes beyond supporting local communities; it is directly linked to our broader corporate footprint on local societies and the environment. We act responsibly, with a strong commitment to our Greek roots.

Creation and Distribution of Economic Value

Vitex consistently meets the expectations and needs of all its stakeholders, creating and distributing economic value through all of its business activities as well as through targeted corporate social responsibility actions.

Ensuring the sustainable creation of value is a **fundamental priority** for the Company, as it is directly linked to its long-term business resilience and to enhancing its positive impact on society and the economy.

The economic value generated and distributed by Vitex makes a **significant contribution to the broader development of the Greek economy**, while at the same time providing targeted support to the communities and stakeholders directly or indirectly affected by its operations.

As an employer of choice, the Company offers stable and high-quality jobs, empowering its workforce and contributing to social cohesion. At the same time, it consciously invests in supporting the local economy by sourcing products and services from domestic and local suppliers, thereby strengthening the national value chain.

In 2024, the added value generated by Vitex reflects its strong business presence and its tangible contribution to economic progress.

Specifically, this includes:

	2024
	Amounts (€)
Employee remuneration and benefits	11,318,706
Dividends and capital returns to shareholders	1,967,000
Payments to providers of capital (interest and other payments to financial institutions, etc.)	1,397,991
Taxes paid (to the State)	3,831,091
Purchases from domestic suppliers (local procurement)	50,278,290
Purchases from foreign suppliers	19,683,768
Cost of social actions (donations, sponsorships)	42,074
TOTAL	88,962,651

Social Actions

Vitex operates with a strong sense of responsibility towards the communities in which it is active, undertaking initiatives aimed at creating meaningful and lasting value for society as a whole.

Through a strategically designed framework of corporate social responsibility actions, **we contribute to social cohesion, well-being and the sustainable development of local communities**, recognising their key role in our broader growth journey.

Supporting local employment and entrepreneurship remains a firm priority, while we also invest in continuously understanding social needs through meaningful dialogue and collaboration with local

stakeholders. Vitex systematically monitors social developments and responds with sensitivity and responsibility to issues that concern the local community.

Guided by the aim of addressing real and prioritised needs, we design and implement targeted social contribution programmes.

Our initiatives cover a wide range of areas, such as:

- **Supporting vulnerable social groups** through actions that promote social inclusion and improve quality of life
- **Education**, through sponsorships, scholarships, support for schools and educational programmes
- **Culture and sports**, through preserving cultural heritage and promoting a healthy lifestyle
- **The environment**, through awareness-raising initiatives, reforestation, recycling and other environmentally friendly actions

In addition, Vitex **responds promptly and meaningfully in cases of emergencies**, such as natural disasters or social crises, providing assistance beyond its planned annual programme of actions.

At the same time, we encourage and support employee volunteering, fostering a culture of social contribution and participation.

Paint Bank 2024



Through the third initiative of the Colour Bank, Vitex – with the support of Endless and Plaisio – contributed to improving the school facilities of the Municipality of Mandra-Idyllia.

Vitex donated a total of 1,000 litres of paint for the maintenance of school classrooms, Endless provided cleaning and paper products, while Plaisio supplied electronic equipment and stationery.

This initiative strengthens the educational community and promotes collaboration between businesses and local government.

Athens Half Marathon



On Sunday 10 March 2024, the heart of Athens beat to the rhythm of the 12th Half Marathon, with thousands of runners filling the streets with energy and smiles. The Vitex team made a dynamic appearance, running

alongside the Finish Liners of MDA Hellas. Through our sponsorship of a specially adapted racing wheelchair and the participation of our employees in the 5 km race, we actively supported the admirable work of MDA Hellas for people with neuromuscular diseases.

Our presence at the Half Marathon was not merely a sporting participation, but a statement of solidarity and a commitment to an inclusive society.

Athens Marathon- BlueLine



For the second consecutive year, Vitex provided the blue paint for the line that connects the Marathon Municipal Stadium with the Panathenaic Stadium in Athens. The Blue Line by Vitex is the symbol of the effort, perseverance and dedication of the thousands of runners who cover the 42 kilometres and 195 metres of the Authentic

Marathon.

Vitex also actively participated in the Marathon Expo, offering visitors the opportunity to apply the iconic blue line marking paint themselves. In addition, for every photo posted on social media, Vitex donated €5 to the Muscular Dystrophy Association (MDA), thereby supporting its important work.



Chain of Good with Fabric Republic

With a tangible commitment to sustainability and social contribution, Vitex launched a new circular economy initiative in collaboration with Fabric Republic. Through Vitex Academy seminars, professionals have the opportunity to recycle their old work overalls, giving them a second life.

For each overall collected and delivered to Fabric Republic, Vitex provides the participant with a new one, encouraging participation and contribution. The old overalls are reused to create new useful items, such as bags, through an innovative social entrepreneurship



model that creates employment opportunities for women from vulnerable social groups.

Through this initiative, Vitex connects environmental responsibility with social inclusion, driving a chain of good that reduces environmental impact and strengthens social cohesion.

Make a wish

HVitex actively participated in the volunteer initiative of Make-A-Wish Greece.



For two weeks, the Company's employees worked alongside other volunteers at the organisation's offices, helping to prepare gifts for children and organise orders for the "Star of Wish" programme.

This action supports the work of Make-A-Wish in fulfilling even more wishes for children across Greece.

Supporter of «Material Matters Vol. 5: Colour»

Vitex supported the creative dimension of colour at the architectural event "Material Matters Vol. 5: Colour", organised by ek magazine under the auspices of the Hellenic Institute of Architecture, held at the Benaki Museum on Piraeus Street.



aspects and applications of colour in architecture.

The event focused on the importance of colour in architectural design, featuring presentations by experts in the field who explored the various

Visits from Colleges and Universities



Educational visits were carried out by Greek and foreign higher education institutions, as well as schools. As part of these visits, stu-

dents, pupils and teaching staff were given guided tours of Vitex's production facilities and attended presentations at the company's auditorium, aimed at informing them about the company's history, development and strategy.

Among the educational institutions that took part were:

- The German-Hellenic School
- IEK AKMI
- IST College
- 8th Junior High School of Korydallos
- Athens University of Economics and Business

Corporate Blood Bank

The Vitex Corporate Blood Bank was established in 1994 in collaboration with "ELPIS" General Hospital, with the aim of promoting voluntary blood donation and covering the blood needs of employees and their families.

Blood donations take place twice a year, fostering the spirit of social solidarity within the company. In 2024, a total of **91 units of blood** were collected **with the participation of 95 employees**.





For Vitex, responsible business development is the key tool for addressing the challenges of the modern business environment.

06

CORPORATE GOVERNANCE (G)

ORGANIZATIONAL STRUCTURE AND GOVERNANCE SYSTEM

COMPLIANCE AND BUSINESS ETHICS

RESPONSIBLE PROCUREMENT PRACTICES

DIGITAL TRANSFORMATION



Vitex demonstrates a steadfast commitment to protecting the interests of its shareholders, ensuring full compliance with the applicable legislation and regulatory framework governing corporate governance, while embedding responsible business practices across all areas of its operations.

To this end, the Company has developed a robust and flexible Corporate Governance System, capable of effectively responding to the challenges of a demanding and constantly evolving business environment. This system is adapted to prevailing economic, social and business conditions, with an emphasis on the timely identification and management of risks and opportunities.

A key priority for Vitex is the adoption of sound and transparent corporate governance practices, which ensure:

- effective internal organisation,
- full compliance with the relevant legal framework,
- enhanced competitiveness, and
- the creation of long-term value for the benefit of all stakeholders.

Vitex’s governance model promotes transparency, accountability and independence in decision-making and oversight mechanisms, playing a decisive role in achieving the Company’s strategic business objectives and continuously improving its financial performance. Vitex operates as a Société Anonyme (S.A.), with all of its share capital owned by members of the wider Yannidis family. The main pillars of this responsible governance framework are:

Board of Directors

The Board of Directors is the highest governing body of Vitex and is entrusted with the general duty of managing and representing the Company to achieve its corporate purpose. Within the scope of its responsibilities, the Board of Directors:

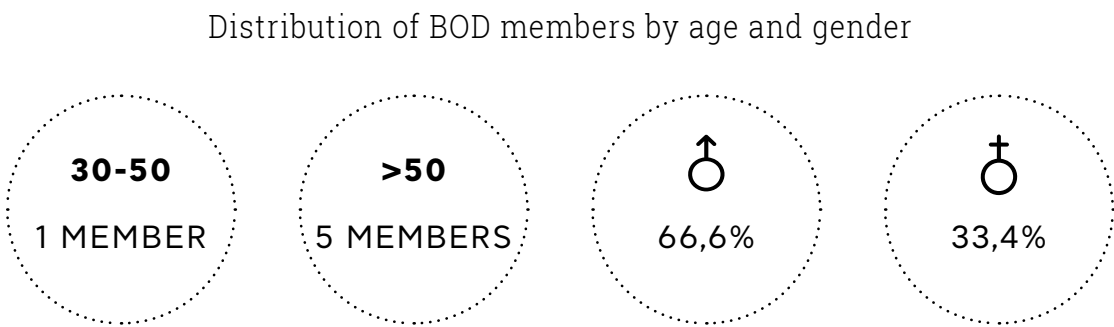
- sets and coordinates the Company’s business policy,
- monitors and supervises the implementation of the business strategy,
- assigns responsibilities to senior executives for the implementation of this policy.

The objectives of the Board of Directors are to:

- continuously enhance the long-term economic value of Vitex,
- safeguard the Company’s overall corporate interest, with an emphasis on the interests of its shareholders,
- ensure balanced consideration of the interests of all stakeholder groups (employees, customers, suppliers, creditors),
- promote environmental protection through the business strategy,
- maintain and strengthen the Company’s reputation and image.

Pursuant to the resolution for its formation passed at the end of the 2024 financial year, the Board of Directors has appointed delegated bodies to which specific powers have been assigned. The Board consists of six members as follows:

Konstantinos Yannidis	Chairman of the Board
Armodios Yannidis	Vice President, CEO
Ioannis Yannidis	Managing Director
Nikolaos Yannidis	Member of the Board
Eftychia Yannidi	Member of the Board
Despina Riga	Member of the Board



The Board of Directors of Vitex operates in accordance with the provisions of applicable legislation and the Company’s Articles of Association, adopting best practices in corporate governance regardless of the family composition of its shareholders and the absence of a formal legal obligation. The key commitments of the members of the Board of Directors include:

- Upholding their duty of loyalty to the Company and dedication to promoting its interests.
- Ensuring the avoidance of conflicts of interest, safeguarding the priority of the corporate interest over any personal interest.
- Shaping, promoting and implementing the core values and principles of Vitex, which guide its operations and development.

Board members who serve in delegated roles, exercising day-to-day management and representation of the Company, receive annual remuneration, which is approved by the Ordinary General Meeting of

shareholders. The determination of remuneration is based on:

- the size and performance of the Company,
- the need to provide appropriate incentives for the achievement of corporate objectives,
- and the consistent and responsible safeguarding of corporate interests.

Despite its family-owned structure and in the absence of any legal requirement, Vitex voluntarily adopts and applies governance practices that promote **transparency, objectivity** and **fairness** in decision-making and management processes.

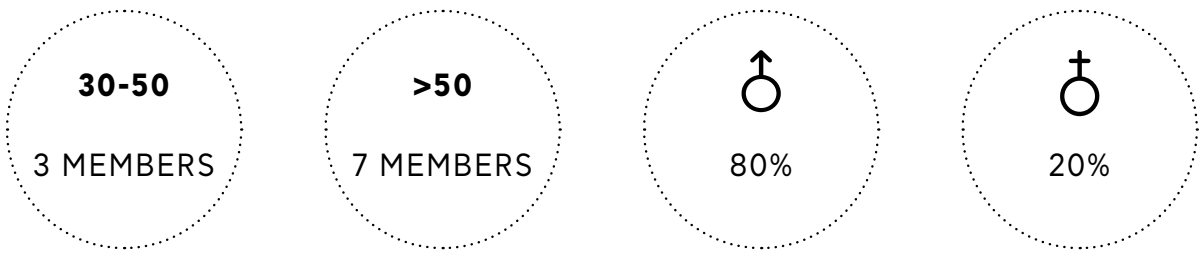
In doing so, the Company actively supports the achievement of its corporate purpose and contributes to its sustainable development.

EXECOM Management Team

Since 2011, the Company has restructured its internal management model by creating and establishing a small, informal but highly effective management team (**EXE**cutive **COM**mittee) composed of the following individuals:

Armodios Yannidis	Vice President of BOD, CEO
Ioannis Yannidis	Managing Director
Vasilis Vlachogiannis	Commercial Director
Apostolos Zagogiannis	Technical Director
Vasilis Koulocheris	Financial Director
Makis Koletsis	International Development Director
Eleni Bona	Human Resources Director
Aristotelis Nikolakopoulos	Research & Development Director
Maria Xilouri	Marketing Director
Babis Charalampous	IT Director

Distribution of EXECOM members by age and gender



The EXECOM team continues to play a key role in shaping the Company’s corporate strategy under the oversight of the Board of Directors. It maintains full control over the Company’s processes and decisions, with its main responsibilities including:

- organising and overseeing the Company’s day-to-day operations,

- identifying, assessing and initially managing risks, with the aim of timely mitigation,
- developing strategy and setting objectives related to Sustainable Development,
- approving and reviewing the information disclosed in the Sustainability Report.

It operates in accordance with international best practices, ensuring diversity and sound corporate governance within the Company. The EXECOM team **holds regular meetings every 14 days, as well as ad hoc meetings whenever deemed necessary**. The EXECOM Directors oversee all Middle Managers, who in turn are responsible for leading and guiding employees within their respective departments.

The outcome of these management processes, combined with the close cooperation and direct communication between the EXECOM team, the Board of Directors, and all employees, is the reinforcement of Vitex’s transparent governance structure, the acceleration of decision-making processes, and a significant contribution to ensuring compliance with Sustainable Development standards.

Sustainable Development and Corporate Responsibility Team

The Vitex Sustainable Development Team is responsible for the integrated management of sustainable development and corporate responsibility matters at all levels of the organisation. IT is composed of senior executives representing all key departments of the Company, ensuring an interdisciplinary approach and the integration of sustainability principles into every business function. The team is led by the Sustainability Manager of Vitex, who is responsible for:

- the overall coordination of actions,
- the effective functioning of the team,
- and the alignment of results and initiatives with the management team (EXECOM) through regular updates.

Key strategic objectives of the Sustainable Development Team include:

- Developing and implementing the corporate Sustainability Strategy at all levels of the organisation.
- Fostering a culture of environmental and social responsibility among employees through awareness-raising and active participation initiatives.
- Collecting, monitoring and verifying ESG data and preparing the annual Sustainability Report.
- Contributing to the development of medium- and long-term sustainability goals aligned with international standards and the broader regulatory framework.
- Continuously improving the Company’s performance across all ESG pillars.

The team meets on a quarterly basis and additionally compiles and processes relevant information to provide

immediate updates to the EXECOM management team during its regular meetings.

In 2024, the main areas addressed by the Sustainable Development Team included:

- Implementation of the Double Materiality approach: Integrating the analysis of material issues both from the perspective of the Company’s impact on society and the environment, and from the perspective of ESG factors’ impact on its financial performance, in line with the requirements of the CSRD (Corporate Sustainability Reporting Directive).
- Monitoring and improving ESG performance: Systematic recording and analysis of key KPIs such as greenhouse gas emissions, energy consumption, social contribution, and corporate governance practices.
- Readiness for new regulatory requirements: Developing compliance programmes regarding the EU Taxonomy for sustainable investments and the new European legislation on due diligence in supply chains (CSDDD).
- Initiatives to strengthen a sustainability culture: Training seminars and internal awareness campaigns for employees on Sustainable Development.

In addition, cross-functional committees have been established to complement the work of EXECOM, focusing on specific specialised issues and carrying out in-depth analysis.

AGORA

The AGORA Committee has as its main objective the coordination of the Company’s Commercial Departments (Marketing, Domestic Sales, International Sales, Project Department, Order Department) both with one another and with the R&D Department, in order to enhance the effectiveness of commercial activities.

While the Committee does not aim to replace the core functions of the Commercial Departments — such as developing business plans, conducting market studies, preparing marketing plans, implementing commercial policies and product research — it focuses on collaboration and coordination to achieve the Company’s commercial objectives through:

- Examining emerging commercial opportunities
 - Developing detailed business proposals aimed at achieving commercial targets
 - Proposing short-term actions that are immediately applicable, with a time horizon of up to 12 months
- The AGORA Committee functions as a catalyst for collaboration and connectivity, leveraging the dynamics of the Commercial Departments and strengthening the Company’s strategic flexibility.

MetaVIT

The MetaVIT Committee focuses on promoting innovation and strategic adaptation, taking into account modern trends and the challenges of the international business environment.

Its main responsibilities include:

- **Monitoring Megatrends and Strategic Foresights for Europe and the world**, aiming to identify opportunities that could represent growth advantages for the Company rather than threats
- **Digital Transformation:** Recommending practices for adoption and self- improvement in the Company’s digital transformation, with the aim of increasing efficiency and optimising processes
- **Assessment of European Legislation:** Evaluating future medium-term European legislation on chemicals (EU Green Deal, CLP, REACH) and providing updates on chemicals that will be phased out or used under restrictions
- **Future Consumer Needs and POS:** Analysing long-term consumer needs and the evolution of the structure and operation of future points of sale (POS), taking into account trends in construction, materials, application methodologies and circular economy principles
- **Staffing and Development of New Skills:** Planning to strengthen the Company with new, essential personnel and skills to ensure alignment with future developments.
- **Evaluation of Innovative Ideas and Digital Products:**

Assessing innovative ideas and potentially creating new digital products and services that integrate the principles of sustainability and technological progress.

The mission of the MetaVIT Committee is to ensure that the Company remains competitive and sustainable, leveraging the most advanced strategies and innovative technologies in industry and the market.

DIGICOM

As part of Vitex’s digital transformation and technological advancement, the DIGICOM Committee (Tools Committee) plays a pivotal role in identifying, evaluating, and promoting tools and solutions that enhance operational efficiency and innovation across the organisation.

The committee acts as a strategic driver of technological acceleration and guidance, with the following core responsibilities:

- **Providing strategic direction** for the adoption of technological tools and solutions, based on the analysis and monitoring of global trends.
- **Assessing business needs and priorities** to strengthen key operational areas.
- **Collecting, conducting preliminary analysis, and evaluating proposals** and ideas to ensure alignment with the company’s business objectives.
- **Developing targeted recommendations**, based on evidence-based assessment and strategic focus.
- **Systematically reviewing and adjusting priorities** in line with technological developments and market dynamics.

Ensuring regulatory compliance is a strategic priority for the Company, as it reflects our unwavering commitment to the fundamental principles of transparency, integrity, fairness, professionalism and respect for the institutional framework.

Compliance is not merely a legal obligation, but an integral part of our corporate identity and responsible business conduct.

With a focus on strict adherence to national and European legislation, the Company implements a holistic compliance system that covers all of its activities. We consistently and systematically meet our legal and regulatory obligations through continuous monitoring and review of the regulatory framework that governs us, in order to ensure the ongoing alignment of our processes with current requirements.

The Company's compliance framework strategically focuses on three key pillars: **environmental protection**, **social responsibility**, and **product safety**. Our approach is based on preventive action, continuous improvement, and embedding a culture of compliance at all levels of our organisational structure.

To manage and implement our regulatory obligations effectively, the Company operates a dedicated legal and regulatory department responsible for systematically gathering, evaluating and monitoring the applicable regulatory framework, both at national and European level.

Through documented and timely updates from official and reliable sources, this department ensures the immediate integration of regulatory developments into the Company's operations, thereby strengthening compliance and institutional stability.



During the 2024 financial year, no violations or sanctions were recorded relating to environmental compliance or commercial ethics (product labeling, marketing, advertising). This positive performance confirms both our strict adherence to legality and business ethics, and the effectiveness of the control

systems and internal processes we have in place.

Overall, our continuous vigilance and the establishment of a culture of compliance safeguard the sustainable operation of the business for the benefit of all stakeholders.

Codes and Policies

Vitex's regulatory compliance is supported by a coherent set of policies and codes that incorporate the fundamental principles, values and rules that govern the Company's operations. This framework serves as a point of reference for the behaviour of all internal and external partners and establishes a responsible corporate culture.

Code of Conduct

Vitex's Code of Conduct reflects the Company's core values – integrity, transparency, respect, and responsibility – and serves as a guide for behaviour at all levels of the organisational structure. It strengthens the commitment of employees, executives and senior management to adopting and promoting responsible professional practices, as well as complying with the applicable regulatory and ethical framework.

The Code covers, among other areas, business ethics, anti-corruption, and conflict of interest management, creating a unified and transparent standard of conduct for all. It has been approved by the Company's senior management and is available in four languages (Greek, English, Bulgarian and Serbian) to ensure understanding and application by all employees, regardless of geographical or cultural background.

Supplier Code of Conduct

In parallel, Vitex has established its Supplier Code of Conduct, which clearly sets out the Company's expectations of its business partners. This Code sets the standards for responsible business practices in areas such as labour practices, health and safety, human rights protection, environmental responsibility and business ethics. It constitutes an essential term of collaboration, promoting transparency and alignment of values throughout the supply chain.

Human Rights Policy

Vitex's Human Rights Policy clearly sets out the Company's commitment to upholding, respecting and promoting all internationally recognised human rights, as defined by the United Nations Convention and the

UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines. This policy supports the principle of zero tolerance for any form of human rights violation and is fully embedded in the Company's sustainable development strategy (in line with the United Nations Sustainable Development Goals – SDGs).

Policy for the Prevention and Combating of Violence and Harassment at Work

With respect for the fundamental principles of dignity, equality and a working environment free from discrimination, violence and abuse, Vitex implements a Policy for the Prevention and Combating of Violence and Harassment. Its aim is to ensure a safe, healthy and inclusive working environment, where open communication is encouraged, and the rights of all employees are protected.

Personal Data Protection Policy

The protection of privacy and personal data is an integral part of Vitex's corporate responsibility. The Company's Personal Data Protection Policy has been designed in accordance with the General Data Protection Regulation (GDPR – EU Regulation 679/2016) and the relevant national legislation.

It applies to all individuals involved in the Company's activities, such as customers, suppliers, employees, job candidates and partners, ensuring that any information collected is handled with transparency, consent, and strict adherence to the principles of security and confidentiality.

In 2024, no data breaches or instances of non-compliance with the GDPR were recorded, confirming the Company’s ongoing commitment to privacy protection and compliance with regulatory requirements.

All Codes and Policies are available on the Company’s website and are updated at regular intervals to ensure continuous compliance with applicable legislation and best international practices.

Whistleblowing Policy

Vitex has established a comprehensive Whistleblowing Policy, which sets out a reliable and confidential framework for submitting internal reports of violations of legislation or corporate policies.

The system is designed in line with Directive (EU) 2019/1937 on the protection of whistleblowers and Greek Law 4990/2022, ensuring full protection for any employee or partner who reports non-compliance in good faith.

The procedure includes standards for recording, assessing and monitoring reports, as well as preventing retaliation against whistleblowers.

Risk Management and Internal Control Procedures

Risk management and internal control are structural elements of Vitex’s corporate governance, ensuring the stability, resilience and sustainable development of the business in an ever-changing environment.

Our approach is based on the principle of prevention and on the timely identification, assessment and management of risks that may affect our business activities.

The risk management framework is aligned with international standards such as ISO 31000, ISO 9001, ISO 14001, ISO 45001 and EMAS, ensuring effective decision-making and the minimisation of negative impacts.

Risk Management Framework

Vitex implements a comprehensive risk identification and assessment system, conducted on a regular annual

basis under the supervision of Management. This process contributes to:

- The proactive management of threats
 - The identification of improvement opportunities
 - The safeguarding of business continuity and resilience
- The main categories of risks monitored and managed include:

1. Financial Risks

These relate to variables that may directly impact the Company’s financial results, such as:

- Credit risk
- Foreign exchange risk
- Supply chain risk
- Inventory obsolescence risk
- Liquidity risk
- Interest rate risk
- Market risk

The Finance Department has developed and implements a specific framework of measures to minimise these risks and strengthen the organisation’s financial sustainability. A detailed analysis is included in the 2024 Annual Financial Report.

2. Strategic Risks

These refer to external, unpredictable factors that may affect strategic planning, such as:

- Geopolitical changes
- Changes in the regulatory or tax framework
- Developments in the competitive landscape

Vitex manages these risks through:

- Participation in national and international industry associations
- Ongoing monitoring and evaluation of the macroeconomic environment
- Integration of identified risks into strategic planning

3. Operational Risks

These relate to issues arising from internal operations that may affect performance and / or safety, such as:

- Insufficient internal processes
- Inadequacy of human or technological resources
- Insufficient staff training
- Occupational health and safety risks

The Company implements an Integrated Management System (IMS), certified according to ISO 9001, ISO 14001, ISO 45001 and EMAS, and makes ongoing investments and provides continuous training to strengthen operational safety and organisational effectiveness.

4. Environmental Risks

Climate change is a key risk factor for the Company’s operations and reputation. Vitex assesses both physical risks (such as extreme weather events or gradual climate changes) and transition risks (arising from policy, technological or regulatory changes). Additionally, climate change is recognised as a potential source of reputational risk linked to shifts in how consumers perceive the Company’s contribution towards a lower carbon footprint economy and changes in their preferences.

To successfully address these challenges, the Company:

- Closely monitors environmental developments at national and international levels
- Invests in improving energy efficiency
- Designs and offers innovative, sustainable products with a low environmental footprint

Recognising the importance of reputation in relation to sustainability, Vitex adopts practices that build consumer trust, responding to the demands for responsible environmental management.

Internal Audit

The Internal Control System is a key mechanism for ensuring compliance and the continuous improvement of corporate processes. Vitex implements an annual internal audit programme which:

- Is developed by a specialised team, based on priorities and identified risks
- Is approved by the Executive Management during the regular reviews of the Management System
- Includes a comprehensive evaluation of systems and targeted audits for each activity

The areas covered include:

- Compliance with legal and regulatory requirements
- Performance and effectiveness of internal processes
- Organisational structure, responsibilities and authorisations
- Monitoring of ESG target achievement (quality, environment, safety)
- Assessment of business and environmental risks
- Effectiveness of preventive and corrective measures

The systematic implementation of these audits strengthens transparency, accountability and the Company’s credibility both internally and with external stakeholders.

Transparency and Conflict of Interest

Vitex recognises that enhancing transparency and preventing conflicts of interest are fundamental to building trust with all stakeholders – shareholders, customers, suppliers, employees and wider society. The Company **adopts a responsible governance culture that reinforces accountability and fair business conduct.**

Vitex’s management has established clear procedures for identifying and managing potential conflicts of interest. These procedures ensure objectivity in decision-making and prevent situations that could undermine the Company’s credibility or the ethics of its operations.

At the same time, a confidential reporting mechanism has been established for incidents or suspicions of corruption, bribery or other unethical practices. Employee awareness and training on business ethics is continuous, while the Company’s zero-tolerance policy is applied rigorously.

In 2024, no incidents related to corruption or conflicts of interest were recorded.

Product Labelling and Responsible Marketing

Vitex approaches responsible commercial communication, clear labelling, and consumer information with the utmost seriousness. The aim is to **promote high-quality, safe products** while strengthening customer trust and loyalty.

All information related to product use, composition and impacts is made transparently available through safety data sheets, technical manuals, instructions for use, packaging labels, and printed or digital materials. Packaging labels fully comply with the requirements of Greek and European legislation, are legible and indelible, and ensure the safe and responsible use of the products.

The Company closely monitors developments in the regulatory framework of the European Green Deal, as well as new guidelines aimed at preventing misleading environmental communication (Green Claims Directive). Through documented evaluations, Vitex makes environmental claims exclusively when these are based on measurable data and certifications, avoiding greenwashing practices.

In an environment where consumers are more aware and demanding than ever, Vitex invests in a responsible marketing strategy that combines authenticity with innovation.

Leveraging the latest digital marketing tools, such as:

- **AI-driven analytics** to optimise advertising campaigns,
- **Omnichannel communication strategies** (combining physical and digital channels),

- **Green branding**, with a focus on products with environmental added value, the Company engages its audience with respect and transparency. The content of promotional activities focuses on the value of the products rather than exaggerated claims, fostering a sense of responsibility and reliability – particularly among the new generation of consumers, who prioritise authenticity and social impact.

We place strong emphasis on long-term collaboration, grounded in shared goals of quality, responsibility, and innovation. Our philosophy is based on fostering relationships of mutual growth with our suppliers.

Supply Chain Management

The operation of Vitex's Procurement Department goes beyond the simple management of contracts and orders. Instead, it forms part of a broader strategic plan aimed at creating a resilient, responsible and sustainable supply chain that ensures business continuity while also delivering added value to society and the environment.

Responsible procurement is a key lever for achieving the Company's objectives across the three main pillars of Sustainable Development: economic performance, social responsibility, and environmental management.

Risk Management and Business Continuity in a Dynamic Environment

Vitex operates in a highly demanding sector, dependent on critical chemical raw materials that are not produced locally and are subject to global variables such as:

- Legislative changes (e.g. REACH, European Chemicals Strategy).
- Raw material shortages due to geopolitical or environmental factors.
- Inflationary pressures and increases in transport and energy costs.

In response to these conditions, Vitex has invested in creating an intelligent and adaptive supply chain, with:

- Forecasting systems for inventory and order management.
- Contingency planning to ensure uninterrupted production.
- A supplier diversification policy to minimise risk dependence on individual markets or suppliers.

This strategy enables the Company to maintain high levels of customer service while safeguarding its operational and financial stability.

International Partnerships – GUILD CPO

Vitex actively participates in the international GUILD CPO (Chief Procurement Officers Network), a global ecosystem for collaboration, knowledge sharing and sustainable practices, focusing on strengthening value chains in the chemical industry sector.

Through this collaboration, Vitex:

- Gains access to a network of certified suppliers with high standards of quality and compliance.
- Draws on expertise and developments in the fields of sustainable procurement, legislation, innovation and digitalisation.
- Participates in joint purchasing and negotiations, reducing costs, optimising TCO (Total Cost of Ownership) and enhancing competitiveness.

In addition, through tools such as the raw material evaluation database and the ProPurchaser platform, Vitex has access to valuable information on markets, prices, applications and sustainable alternative materials, thereby strengthening strategic and evidence-based decision-making.

Fundamental Pillars of Responsible Management

Supplier Code of Conduct

The Supplier Code of Conduct, established in 2022, is the cornerstone of Vitex's responsible sourcing strategy. Based on international standards and aligned with the Sustainable Development Goals (SDGs), it sets out the core principles that our suppliers are expected to follow, such as:

- Respect for human rights and labour
- Implementation of environmentally responsible practices
- Combating corruption and lack of transparency

In 2023, the Code was communicated to all critical suppliers, who signed a declaration of acceptance and compliance with the Company's principles.

Promoting the Local Economy and Circularity

Wherever possible, Vitex prioritises local suppliers and subcontractors, strengthening local entrepreneurship, reducing the carbon footprint of transportation, and promoting the circular economy at a local level.

The localisation strategy is not only a social choice but also a business logic, as it increases flexibility, reduces delivery times, and supports social cohesion

Supplier Evaluation with a Focus on ESG Criteria

Recognising the critical role of our partners in the transition towards a more responsible and sustainable

business model, Vitex has initiated the gradual integration of ESG (Environmental, Social, Governance) criteria into its supplier evaluation process.

In 2023, the development of the relevant process began, which includes:

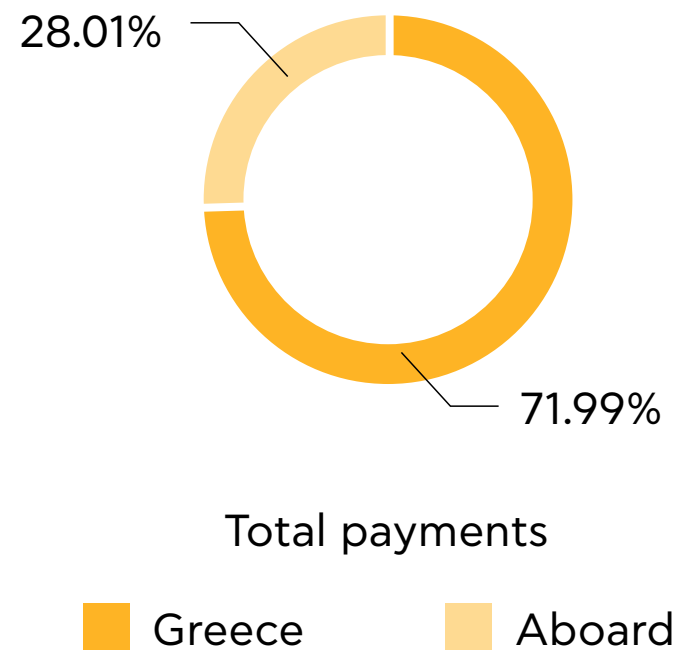
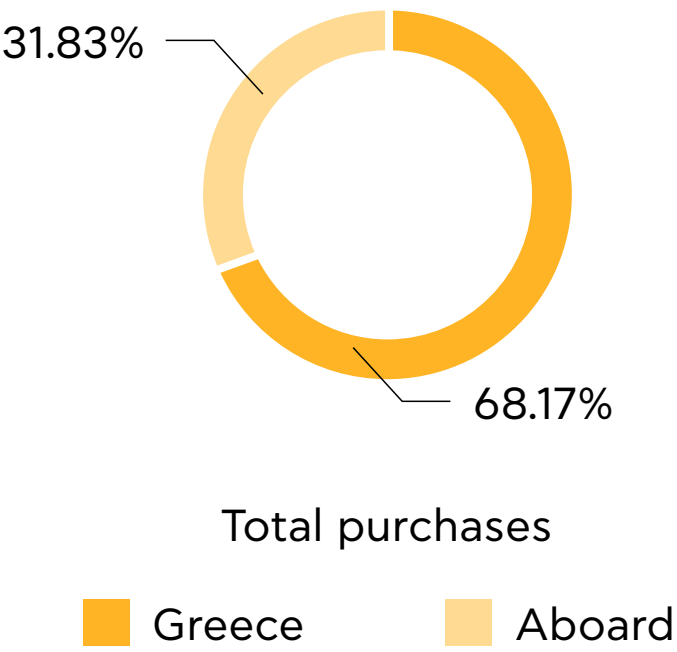
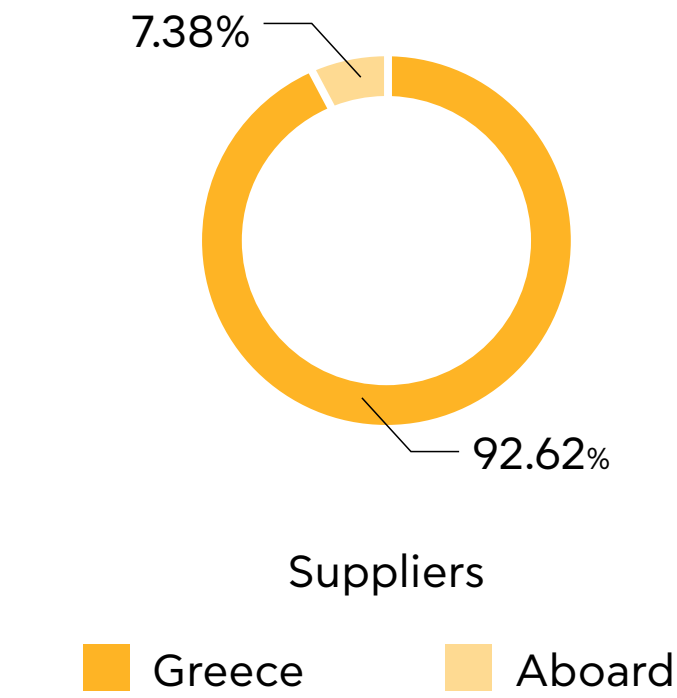
- A self-assessment questionnaire covering environmental management, social responsibility, and corporate governance criteria.
- Creation of an ESG scorecard aimed at systematically recording and monitoring performance.
- Collaboration for improvement through information and support initiatives to help suppliers move towards compliance.

In 2024, Vitex sent the questionnaire to key and critical suppliers, aiming to promote understanding and integration of ESG principles within the supply chain.

This process is ongoing and is expected to form the basis for the creation of a structured ESG evaluation framework, with the goal of systematically integrating it into overall supplier evaluation and selection in the future. Through this initiative, Vitex seeks not only to enhance transparency and responsibility but also to work jointly with its partners towards the adoption of more sustainable practices.

Vitex's suppliers primarily include producers of raw materials, packaging suppliers, and service providers such as logistics, energy, transportation and technical services.

Supply chain indicators 2024		
Total number of Suppliers	1654	
Geographical distribution	Greece	1532
	Abroad	122
Total purchases (raw materials) (€)	53,818,228	
Geographical distribution	Greece	36,687,803
	Abroad	17,130,425
Total payments (raw materials, expenses, fixed assets) (€)	70,262,059	
Geographical distribution	Greece	50,578,290
	Abroad	19,683,768



Communication, Relationships and Collaboration with Suppliers

Vitex views its relationship with suppliers not merely as a commercial partnership, but as a strategic alliance based on mutual trust, transparency and shared progress.

In this context, we systematically promote structured, continuous and two-way communication aimed at strengthening collaboration, resolving issues in a timely manner, and facilitating the exchange of knowledge.

Communication takes place through multiple channels, such as:

- Regular telephone and electronic communication on operational and technical matters
- Meetings and visits to partners' facilities, with the aim of becoming familiar with production processes, aligning objectives and strengthening trust
- Direct collaboration on R&D matters, especially with technical suppliers, to ensure the quality and innovation of jointly developed products

Vitex, recognising the pivotal role of technology in today's business world, is **consistently and rapidly implementing a comprehensive digital transformation**, focusing on both operational excellence and sustainable development.

This strategic choice forms an integral pillar of the Company's ESG framework and acts as a catalyst for the Group's long-term resilience and competitiveness.

At the heart of this transition is the adoption of modern ERP and CRM platforms at Group level, serving as unifying tools for the administrative and operational alignment of all our business units. **Full transition** has already been completed for Greece and our subsidiary in Serbia, while it is underway for our subsidiary in Bulgaria. This new digital infrastructure provides the foundation for interoperability, transparency and real-time, evidence-based decision-making.

Over the past two years, more than 20 business processes and approval workflows have been digitalised, leading to a reduction in paper usage and a 30% acceleration in task execution, enhancing both efficiency and the sustainability of day-to-day operations.

In parallel, Vitex continues to invest in modern IT solutions that:

- Reduce energy consumption (through virtual infrastructures, hybrid on-premise and cloud IT solutions).
- Ensure business continuity (through the implementation of systems such as Business Continuity Plans and SDWAN)
- Strengthen cybersecurity, creating a stable, secure and

reliable digital environment that helps build customer trust and maintain long- term partnerships

As part of recent investments in new production and storage facilities, the digitalisation of the production process is in full progress, aiming to optimise and monitor equipment operation in real time, enable preventive maintenance, manage inventories accurately, and boost production efficiency.

Specifically:

- In the new warehouse, an automated management system using VNA technology is being implemented to enhance the speed and safety of internal flows.
- In the R&D department, the installation of robotic arms and the introduction of a Laboratory Information Management System (LIMS) have been planned, upgrading the management, traceability and reliability of product research and development.
- The design for the integration of Artificial Intelligence (AI) and Machine Learning (ML) has been set in motion, in collaboration with external research and technology institutions.
- The existence of the Enterprise Data Warehouse digital infrastructure provides the foundation for the development of data-driven applications, aimed at enhancing performance, forecasting trends, and automating critical business operations.

Finally, Vitex's digital strategy is supported by a **cohesive training and empowerment programme for employees on digital skills and information security**. In this way, a modern digital culture is fostered, where innovation, responsibility and security form a shared commitment and a significant competitive advantage.



Purpose and Structure
of the 2024 Sustainability Report

Vitex’s 2024 Sustainability Report aims to provide a detailed and welldocumented presentation of the Com-
pany’s performance in Environmental, Social and Gov-
ernance (ESG) matters, as well as in sustainable devel-
opment more broadly. It is addressed to all stakeholders,
with the aim of providing responsible and transparent
information.

The reporting period covered by this Report extends
from 1 January to 31 December 2024 and includes the
activities of Vitex S.A. within Greece. The Report has
been prepared in accordance with the international
Global Reporting Initiative (GRI Standards – “in accord-
ance”) and is based on the materiality analysis process,
which identified the most important issues for the Com-
pany’s sustainable development.

We recognise the importance of external verification of
the data and performance indicators (KPIs) included in
the Report. Although this Report has not been subject-
ed to full external assurance, a significant portion of
its data has been verified within the framework of the
Company’s certifications in accordance with ISO 14001,
EMAS, ISO 45001, ISO 9001 and ETHOS standards. The
possibility of full external verification in future editions
of the Report is under consideration.

Project Team

The drafting and editing of the Report was undertaken
by the Vitex Sustainability Team, which consists of
representatives from all relevant Company depart-

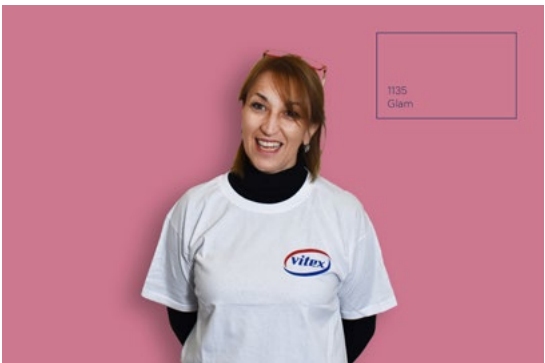
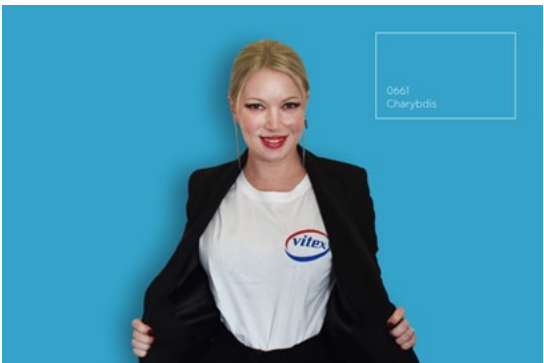
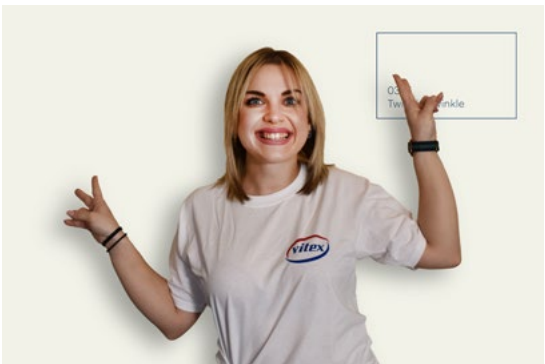
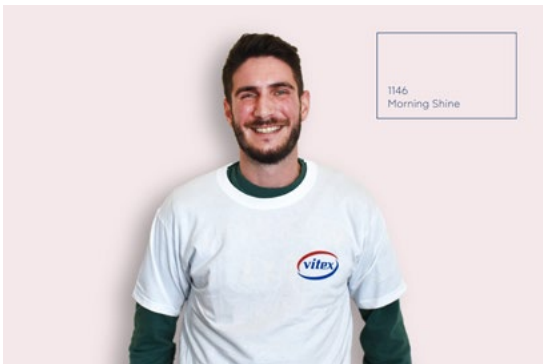
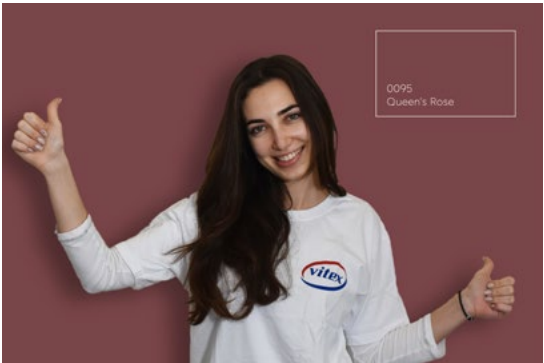
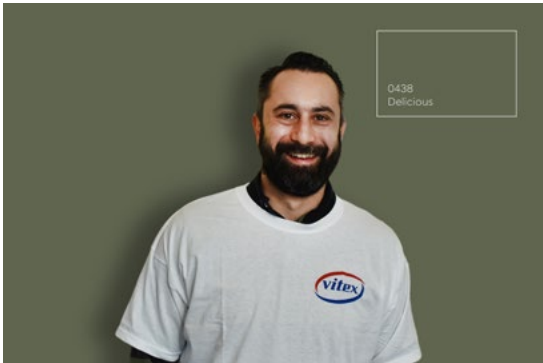
ments. The team members were responsible for data
collection, information processing and final content
development. The design and graphic layout of the
Report were carried out by Vitex’s Creative Department.

Communication and Feedback

Vitex places particular emphasis on ongoing dialogue
and two-way communication with its stakeholders.
We encourage all comments or suggestions regarding
the content of the Report via the Vitex_Feedback Form,
contributing to the continuous improvement of our
sustainability performance. For any clarifications
regarding the 2024 Sustainability

Report, please contact:

Ioulia Antonakopoulou
Sustainability Manager
Τηλ.: +30 210 5589507
E-mail: iantonakopoulou@vitex.gr
Imeros Topos, T.Θ. 139, 193 00, Aspropyrgos





GRI standard	Disclosure	Report Sections / Comments	Omissions
General Disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational details	Vitex Company, Report Methodology	White areas of the table indicate that the "Omission" column does not apply.
	2-2 Entities included in the organization’s sustainability reporting	Vitex Company, Report Methodology	
	2-3 Reporting period, frequency and contact point	Report Methodology / Annually	
	2-4 Restatements of information	Did not exist	
	2-5 External assurance	Report Methodology	
	2-6 Activities, value chain and other business relationships	Vitex Company, Responsible Procurement Practices	
	2-7 Employees	Human Resource Management	
	2-8 Governance structure and composition	Human Resource Management	
	2-9 Governance structure and composition	Organizational Structure and Governance System	
	2-10 Nomination and selection of the highest governance body	Organizational Structure and Governance System	
	2-11 Chair of the highest governance body	Organizational Structure and Governance System	
	2-12 Role of the highest governance body in overseeing the management of impacts	Our approach to Sustainable Development, Organizational Structure and Governance System	
	2-13 Delegation of responsibility for managing impacts	Our approach to Sustainable Development, Our Approach to Environmental Protection, Health & Safety at Work, Organizational Structure and Governance System	
	2-14 Role of the highest governance body in sustainability reporting	Our approach to Sustainable Development, Organizational Structure and Governance System	
	2-15 Conflicts of interest	Compliance and Business Ethics	
	2-16 Communication of critical concerns	Organizational Structure and Governance System, Stakeholder engagement	
	2-17 Collective knowledge of the highest governance body	Organizational Structure and Governance System	
	2-18 Evaluation of the performance of the highest governance body	Organizational Structure and Governance System	



GRI standard	Disclosure	Report Sections / Comments	Omissions
General Disclosures			
	2-19 Remuneration policies	Organizational Structure and Governance System	
	2-20 Process to determine remuneration	Organizational Structure and Governance System	
	2-21 Annual total compensation ratio	-	Information non available
	2-22 Statement on sustainable development strategy	Message from the Management	
	2-23 Policy commitments	Product stewardship, Our approach to Sustainable Development, Material Topics, Our Approach to Environmental Protection, Equal Opportunities, Diversity, and Human Rights, Health & Safety at Work, Compliance and Business Ethics	
	2-24 Embedding policy commitments	Product stewardship, Our approach to Sustainable Development, Material Topics, Our Approach to Environmental Protection, Energy Consumption and GHG Emissions, Equal Opportunities, Diversity, and Human Rights, Health & Safety at Work, Employee Training and Development, Compliance and Business Ethics	
	2-25 Processes to remediate negative impacts	Product stewardship, Our approach to Sustainable Development, Our Approach to Environmental Protection, Energy Consumption and GHG Emissions, Equal Opportunities, Diversity, and Human Rights, Health & Safety at Work, Compliance and Business Ethics	
	2-26 Mechanisms for seeking advice and raising concerns	Equal Opportunities, Diversity, and Human Rights, Compliance and Business Ethics	
	2-27 Compliance with laws and regulations	Equal Opportunities, Diversity, and Human Rights, Compliance and Business Ethics	
	2-28 Membership associations	Participations, Distinctions and Awards	
	2-29 Approach to stakeholder engagement	Stakeholder engagement, Employee Communication, Engagement, and Satisfaction, Customers	
	2-30 Collective bargaining agreements	Human Resource Management	
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material Topics	White areas of the table indicate that the “Omission” column does not apply.
	3-2 List of material topics	Material Topics	
Creation of a social product and economic value			
GRI 3: Material Topics 2021	3-3 Management of material topics	Creation and Distribution of Economic Value	



GRI standard	Disclosure	Report Sections / Comments	Omissions
Creation of a social product and economic value			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Creation and Distribution of Economic Value	
Energy consumption and GHG emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Approach to Environmental Protection, Climate Change, Energy Consumption and GHG Emissions	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Consumption and GHG Emissions	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy Consumption and GHG Emissions	
	305-2 Energy indirect (Scope 2) GHG emissions	Energy Consumption and GHG Emissions	
	305-4 GHG emissions intensity	Energy Consumption and GHG Emissions	
Sustainable products with low environmental footprint			
GRI 3: Material Topics 2021	3-3 Management of material topics	Product stewardship	
Vitex Indicator	Production percentage of ecological products on total production	13.3%	
Responsible Marketing			
GRI 3: Material Topics 2021	3-3 Management of material topics	Compliance and Business Ethics	
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	No incident reported	
	417-3 Incidents of non-compliance concerning marketing communications	No incident reported	
Employment practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Resource Management, Equal Opportunities, Diversity, and Human Rights, Employee Attraction and Retention	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee Attraction and Retention	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Attraction and Retention	
	401-3 Parental leave	Equal Opportunities, Diversity, and Human Rights	



GRI standard	Disclosure	Report Sections / Comments	Omissions
Water consumption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Approach to Environmental Protection, Sustainable Water Management	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sustainable Water Management	
	303-2 Management of water discharge-related impacts	Waste Management and Circular Economy, Sustainable Water Management	
	303-5 Water consumption	Sustainable Water Management	
Compliance and business ethics			
GRI 3: Material Topics 2021	3-3 Management of material topics	Compliance and Business Ethics	
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Compliance and Business Ethics	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Compliance and Business Ethics	
Waste management and circular economy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Approach to Environmental Protection, Waste Management and Circular Economy	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management and Circular Economy	
	306-2 Management of significant wasterelated impacts	Waste Management and Circular Economy	
	306-3 Waste generated	Waste Management and Circular Economy	
	306-4 Waste diverted from disposal	Waste Management and Circular Economy	
	306-5 Waste directed to disposal	Waste Management and Circular Economy	



GRI standard	Disclosure	Report Sections / Comments	Omissions
Other Topics			
Rensponsible supply chain			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible Procurement Practices	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Responsible Procurement Practices	
Cooperation with stakeholders in social actions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Actions	
Equal opportunity, diversity and human rights			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Human Resource Management, Equal Opportunities, Diversity, and Human Rights	
	405-2 Ratio of basic salary and remuneration of women to men	Human Resource Management, Equal Opportunities, Diversity, and Human Rights	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Equal Opportunities, Diversity, and Human Rights	

1078
Aromatic Breeze

1079
Wildflower Bouquet

1087
Bay Coral

1078 Aromatic Breeze
1079 Wildflower Bouquet
1087 Bay Coral
1082 Tropical Heat
0970 Orange you Happy?
0955 Lemon Whisper
0953 Evening Star

The colour shades shown are part of the Global Collection fan deck, which Vitex exclusively utilises under a licensing agreement with Color Guild International Inc.
Find all shades at vitex.gr and at paint stores.

1082
Tropical Heat

0970
Orange you Happy?

0955
Lemon Whisper

0953
Evening Star

