



SUSTAINABILITY

2019

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Message of the Vice Chairman & CEO



Sustainability-orientated mentality is a priority for Sarantis Group embedded in our business model. As one of our corporate values, sustainability guides us in everything we do and is widely adopted by all our employees. The balance between economic growth and a well performed corporate social and environmental responsibility adds value to all our stakeholders and helps us to evolve with prudence.

In 2019, we made significant progress in many areas as we continue our path of reducing resource consumption. Within this framework, we are proud to announce that we obtained ISO certification in energy for our production plant at Oinofyta and our facilities in Athens. As climate change becomes a relentless reality difficult to ignore, it is our concern to take actions. Our production widely adopts sustainable development practices that are the catalyst key of our strategy. Our commitment in renewable energy and efficient waste management remains strong through all the stages of our operation. Responding to the environmental challenges that rage, we are moving towards an eco-friendly approach in product development and packaging to accelerate progress towards a sustainable circular economy. Within this philosophy, we intensified our efforts in our R&D lab in order to achieve innovative product formulas with an environmental sensitivity that will infuse in consumers daily life.

Quality is our milestone value in our vision. We believe that the strong awareness our brands enjoy is a result of adopting the highest quality and safety criteria. Our guiding priority in our daily practice, is the harmonized balance between product quality and the positive impact we deliver through our sustainable corporate responsibility. This way the Group establishes itself, generates sustainable profitable growth and generates value to its consumers, customers, suppliers, shareholders and employees

As a financially healthy business, we contribute to all the economies involved within our operation circle by creating new vacancies and supporting local communities through various initiatives that improve people's well-being. In Sarantis Group we believe offering makes a difference and promotes social progress. Providing social aid with consistency by financial support or product donations to groups in need and several NGOs, reinforces our footprint in the society.

Message of the Vice Chairman & CEO

Investments are a main driver of growth in the Group's sustainable strategy. This year we enriched our acquisition portfolio with a new entry, the polish personal care brand LUKSJA which will support further our geographical expansion in the territory. In 2019 we also invested in expanding our plant facilities at Oinofyta, in order to broaden our production in Greece and strengthen further the Greek economy. All these initiatives are aligned with our progress.

The commitment of our employees worldwide is an integral factor in the Group's remarkable development. We believe success comes from team-work and mutual respect. We have confidence in each other's capabilities, and we operate with a spirit of cooperation where everyone has something to offer. Sarantis Group has always acknowledged that its people, are the key contributor to its success. Wishing to further engage with those that are part of our working family, and to maximize their potential, we reward performance and invest in educational programs and training seminars.

Working together as one towards our vision, we benefit from our hard work and efforts in terms of sustainable growth.

Being proud of our accomplishments so far, we all look forward to what the future brings, knowing that we will do our best to continue delivering multidimensional value for all our stakeholders.

Kyriakos Sarantis

Vice-Chairman and CEO



Sarantis Group

Headquartered in Athens since 1964 and boasting a history of over 50 years, Sarantis Group is a multinational consumer products company having dominant presence in Eastern Europe through own subsidiaries and strong export activity worldwide.

Throughout our history, we have been offering high quality consumer products that people love and trust in their everyday lives, always taking into consideration consumers' needs and our socio-environmental impact.

From Personal Care, to Health & Care as well as everyday Home Care Products and Luxury Cosmetics, we offer a wide range of products with high brand awareness.

Operating in 13 countries in Europe – Greece, Poland, Romania, Bulgaria, Serbia, Czech Republic, Hungary, North Macedonia, Bosnia, Portugal, Slovakia, Ukraine & Russia – the Group maintains a powerful international presence and a strong distribution network that exports to more than 40 countries.

GR. SARANTIS S.A., the parent company of SARANTIS GROUP, has been listed in the Athens Stock Exchange since 1994 and is currently part of the in the Large Capitalization Index. In addition, the parent company has established a successful joint venture with THE ESTEE LAUDER COMPANIES for the exclusive distribution of ESTEE LAUDER products in Greece, Romania, Bulgaria and Cyprus.



Sarantis Group

Gr. Sarantis S.A. (company) has the legal form of a public company and is the parent company of Sarantis Group (the Group).

The Group includes the following subsidiaries in the respective countries:

- SARANTIS BELGRADE D.O.O, Serbia
- SARANTIS BANJA LUKA D.O.O, Bosnia-Herzegovina
- SARANTIS SKOPJE D.O.O, North Macedonia
- SARANTIS BULGARIA LTD, Bulgaria
- SARANTIS ROMANIA S.A., Romania
- SARANTIS POLSKA S.A., Poland
- SARANTIS CZECH REPUBLIC sro, Czech Republic
- ASTRID T.M. A.S., Czech Republic
- SARANTIS SLOVAKIA S.R.O., Slovakia
- SARANTIS PORTUGAL Lda, Portugal
- SARANTIS HUNGARY, Hungary
- ELODE FRANCE S.A.R.L., France
- SARANTIS FRANCE S.A.R.L., France
- POLIPAK SP. ZO.O., Poland
- ERGOPACK LLC, Ukraine
- HOZTORG LLC, Russia

The detailed Group structure, all information on the consolidation method and the other financial fundamentals are mentioned in the Consolidated Group Financial Report being published and uploaded on the Group's webpage, <http://ir.sarantis.gr/el/analystcorner/financial-results-release>.

The company's headquarters are located at 26 Amaroussiou-Chalandriou Str, Maroussi, in Greece.

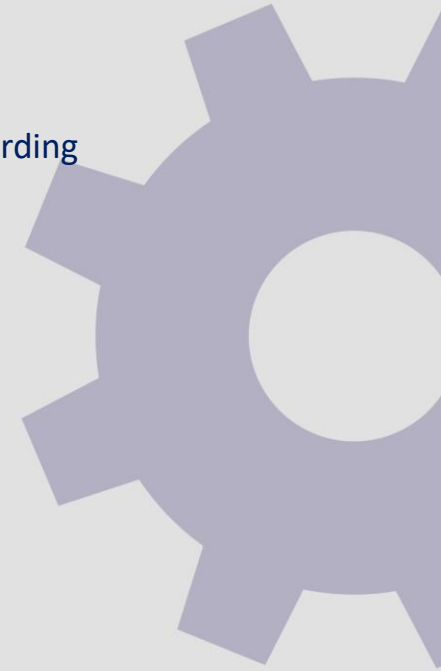


Changes in shareholding structure within 2019

During 2019 the following announcement was made with regards to significant direct or indirect holdings according to the definition of 3556/2007:

- Due to the completion as at December 11th 2019 of the merger through absorption by the company HAWKEYE HOLDING LTD of its fully owned subsidiary MARGINPLUS INVESTMENTS LTD, HAWKEYE HOLDING LTD now owns directly (and not indirectly through MARGINPLUS INVESTMENTS LTD) 29,653,200 shares of the Company, that correspond to 42.436% of the Company's total shares and voting rights.

The Company HAWKEYE HOLDING LTD belongs to Grigoris P. Sarantis, Kyriakos P. Sarantis and Aikaterini P. Saranti, who have entered into an oral agreement on 24.12.1997, for adopting a common policy with regards to the management of the Company through the coordinated exercise of their rights. Consequently, the aforementioned individuals now own, directly and indirectly, 35,261,851 shares of the Company, that correspond to a 50.462% of the Company's total shares and voting rights.



Short Description of the Business Model

Our vision is clear and defines the way do business and operate.

We want to offer brands that are loved and trusted, brands that have a great impact on people's everyday lives.

The Group's purpose is to offer high quality products in order to address the everyday needs of millions of consumers, while adopting socially responsible practices and environmentally friendly production methods.

The Group follows and invests on a clear strategy that is shaped throughout its successful history and creates sustainable profitable growth and value for all stakeholders, consumers, customers, suppliers, shareholders and employees, within a highly competitive and dynamic international business environment.

The strategic axes of the Group's business model that support and ensure the implementation of the Group's objectives are as follows:

- Focus on maintaining dynamic sales growth both on an organic basis and through acquisitions, combined with new strategic international brand distribution agreements, as well as the geographical expansion of the Group.
- Focus on cost optimization, economies of scale and the exploitation of synergies.
- Efficient liquidity management.
- Reinvestment of net cash flows to further enhance the operation and financing of its development projects.

Value Creation

Guided by our vision to offer brands that consumers love and trust and bring a great impact on people’s everyday lives, we follow and invest on a clear strategy that is shaped throughout our successful history and creates sustainable profitable growth and value for all stakeholders.

OUR RESOURCES

HUMAN RESOURCES

2.600 employees bringing talent, strong capabilities and passion towards our vision. Training and development of our employees. Benefits to employees.

FINANCIAL RESOURCES

Financial capital, including access to debt, cash generation and reinvested capital

NATURAL RESOURCES

Efficient use of energy and responsible use of natural resources. Use of renewable energy

INTELLECTUAL RESOURCES

R&D capabilities, trademarks, product formulas

TANGIBLE ASSETS

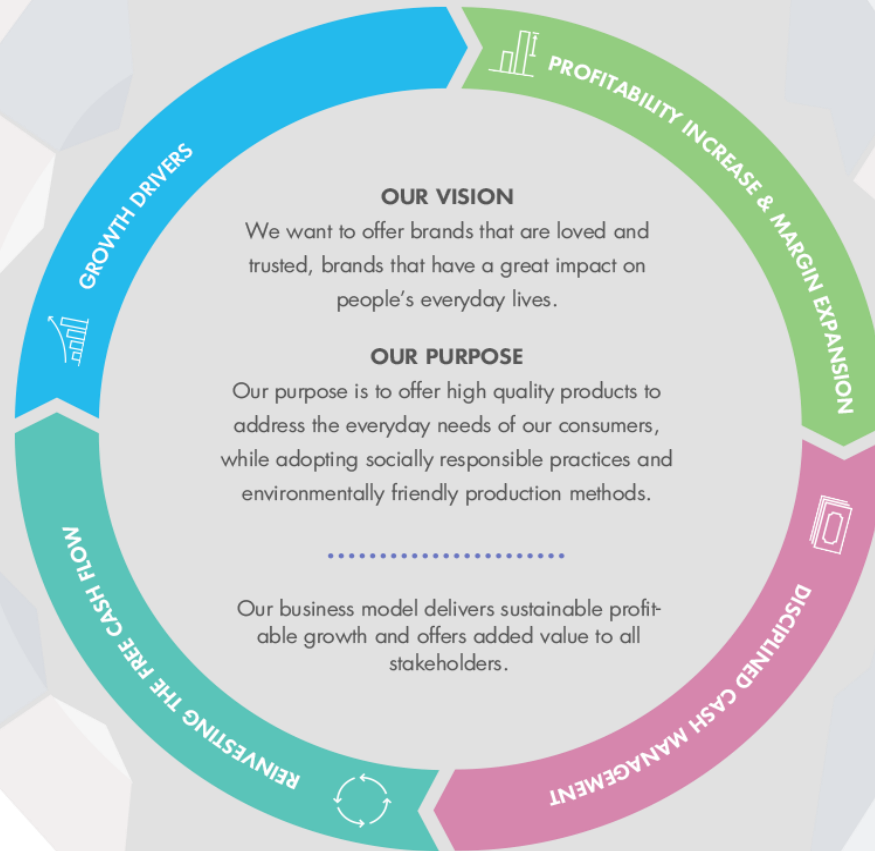
As a supplier we need manufacturing, packaging, logistics, facilities, stock, etc. to meet our business objective.

SOCIAL AND PARTNERS RESOURCES

Open and honest dialogue with our stakeholders. Activities to support the society.

OUR BUSINESS MODEL

FOCUS ON:



VALUE CREATED

DEVELOPMENT OF HUMAN CAPITAL

An engaged workforce
Increasing employees’ skills and satisfaction level.
Healthy & safe working environment

FINANCIAL VALUE CREATION

We deliver consistent top & bottom line growth, dividend payments, contribution to the local societies through taxes paid, investments and payments to our local suppliers

RESPONSIBLE ENVIRONMENTAL PRACTICES

Increase of energy efficiency
Efficient waste management

CONSUMER BENEFITS

High-quality brands that consumers love and trust, brands that make a positive impact on their everyday lives.

SOCIAL CONTRIBUTION

Job creation within the local communities.
Support of local vulnerable groups.
Initiatives within local communities that protect the environment, and improves people’s well-being.

Business Units

Our strength lies in our brands. More than 100 brands of high quality and recognition within the business units of Personal Care products, Luxury Cosmetics, Home Care and Health Care.

Boasting a strong brand portfolio of own brands and distributed brands through our strategic partnerships, we offer to our consumers brands they love and trust in their everyday lives.

•**Personal Care** - Through our Personal Care business unit we offer cosmetics, toiletries, fragrances and personal care products that consumers love and trust in their everyday life.

•**Home Care** - We develop, produce and distribute a wide range of well recognized brands in the categories of food packaging, garbage bags, cleaning tools, dishwashing, insect control and bathroom cleaners.

The business units of Personal Care and Home Care are the basic growth pillars of the Group, representing approximately 90 % of the total sales, while the majority of these categories consists of own brands that are produced in the Group's main production facilities in Greece, Poland and Ukraine.

Indicatively, well-known brand names such as STR8, BU, C-THRU, NOXZEMA, CARROTEN, BIOTEN, ELMIPLANT, KOLASTYNA, ORZENE, ASTRID, INDULONA, LUKSJA, SANITAS, FINO, JAN NIEZBEDNY, AVA, TEZA, PYROX, CAMEL, and AFROSO are produced by the company itself.

Additionally, the Group maintains a large portfolio of consumer products from leading international companies through exclusive representation agreements, such as WELLA, JOHNSON & JOHNSON, ANTONIO BANDERAS, PEARL DROPS, VIDAL, DENIM and WASH & GO to name a few.

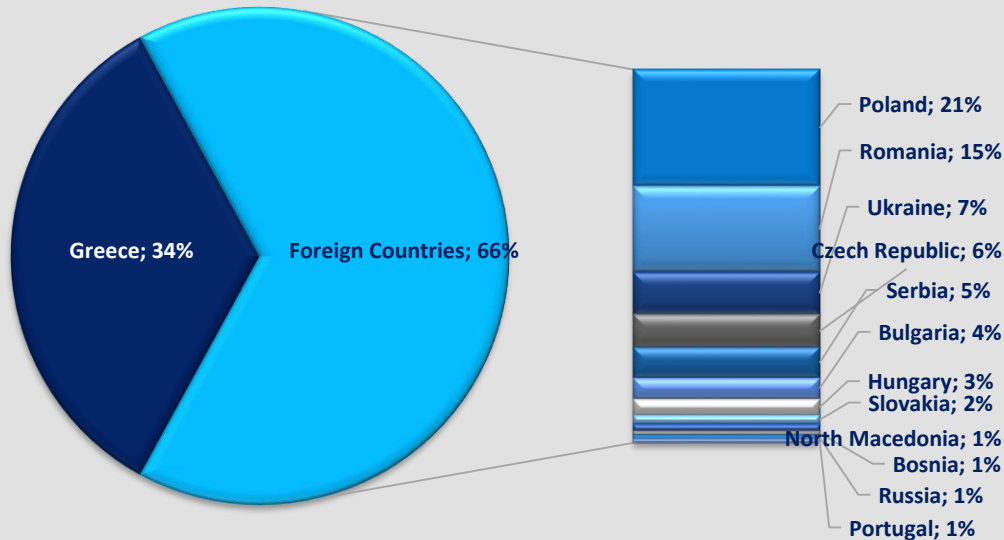
•**Health Care** - We represent and distribute leading brands within the sector of Health & Care products, like vitamins and food supplements (e.g. LANES, BIO-OIL, CLEARBLUE etc.)

•**Luxury Cosmetics** - We retain a dynamic presence in the market of luxury cosmetics through our exclusive representation agreements with international consumer companies, such as LA PRAIRIE, COTY, PUIG, distributing a wide range of internationally famous brand names in the market of luxury cosmetics, such as LA PRAIRIE, CHOPARD, PRADA, NINA RICCI, TRUSSARDI, SALVATORE FERRAGAMO, CARTIER, JEAN PAUL GAULTIER, GUCCI, BOSS, BURBERRY, CALVIN CLEIN, etc.



Geographical Footprint

Sarantis Group operates in Europe, via 12 subsidiaries in Poland, Romania, Bulgaria, Serbia, Czech Republic, Slovakia, North Macedonia, Hungary, Bosnia & Herzegovina, Portugal, Ukraine and Russia, while at the same time, the Group maintains a powerful distribution network in more than 40 countries via direct exports. Foreign countries activity constitutes 66% of the total Group turnover, while the further strengthening of the Group's presence abroad is a significant strategic pillar of growth.



The further strengthening of our geographical expansion is a key driver to our further future growth

Our international presence accounts for approximately 65% of the Group's turnover.

Throughout our history we have focused on a clear strategy that involves growing our footprint both in Greece and abroad. Since our beginning 60 years ago, we have managed to transform our Greek local company into a Greek multinational consumer products company that boasts significant international presence and leading brands.

Strategic Partnerships

For over 50 years, we have been a strategic and reliable partner for consumer product companies that want to sell their products in Central Eastern and Southeastern Europe.

The considerable knowledge of the markets where we operate, our constantly expanding brand portfolio, along with our extensive distribution network, make us the ideal strategic partner for any consumer products company that wishes to enter and expand in our territory.

Always targeting at long term strategic partnerships, we now maintain the exclusive representation and distribution of more than 65 well known international brands.

Coty	WELLA RETAIL HAIR BRANDS (KOLESTON, WELLAFLEX, NEW WAVE), BALENCIAGA, BOTTEGA VENETA, BURBERRY, CALVIN KLEIN, CHLOE, DAVIDOFF, ESCADA, GUCCI, HUGO BOSS, JIL SANDER, JOOP, LACOSTE, LANCASTER, MARC JACOBS, MIU MIU, NIKOS, PHILOSOPHY, ROBERTO CAVALLI, STELLA MCCARTNEY, TIFFANY & CO.
Conter	TESORI D'ORIENTE, VIDAL, STREP, DENIM, LEOCREMA, GAIA, FRESH & CLEAN, WASH & GO, BIOPOINT, L'ARBRE VERT
La Prairie	LA PRAIRIE, SILVER RAIN
Unilever	MYRTO, INCO
Union Swiss	BIO-OIL
Artsana	PIC
Henkel	SEPTIFOS
Church & Dwight	PEARL DROPS, NAIR, SPINBRUSH, ARM & HAMMER, FEMFRESH, BATISTE
Chopard	CHOPARD

Parlux Fragrances	RIHANNA, PIERRE CARDIN, TOMMY BAHAMA, PARIS HILTON
Puig Group	ANTONIO BANDERAS, BENETTON, PACO RABANNE, CAROLINA HERRERA, NINA RICCI, PRADA, JEAN PAUL GAULTIER
Angelini Beauty	TRUSSARDI, GIANFRANCO FERRE
Evyap	ARKO, FAX
Johnson & Johnson	OB, CAREFREE, CLEAN & CLEAR, LISTERINE, NEUTROGENA, JOHNSON BABY, JOHNSON ADULT, PIZ BUIN, LE PETITE MARSEILLES, PENATEN, REACH
HRA Pharma	COMPEED
Salvatore Ferragamo	SALVATORE FERRAGAMO

Cartier Parfums	CARTIER
Helen of Troy	FINAL NET
Lalique	LALIQUE
Nuvaria	DOLORES PROMESAS
GR Lane Health Products	LANES
Ortis	ORTIS
Biocidotech	SAM LOVES BETTY
Lavena BG	BOCHKO
Pupa Milano	PUPA



Oinofyta, Viotia Production Plant

- Surface 46,000 sq.m -Buildings 25,000 sq.m.
- Specialized R&D
- Perfumes & Cosmetics (perfumes, sun-care, shower gel, haircare, skincare)
- ISO 50001:2011 – Energy Management System, ISO 9001:2015 – Quality Management System, ISO 22716:2007 – GMP for Cosmetics, FSSC 22000-Food Safety Management System



Poland, Pruszkow -Warsaw

- Plant & DC
- 11,000 sq.m
- Packaging products (alu foil, food foil, baking products, etc)
- BRC Consumer Products (Personal Care and Household).
- Full implementation of GMPs
- Low emissions through the use of gas for machines and fork-lifts, including also heating of the premises



POLIPAK Sroda Wielkopolska, Poznan, Poland

- Production plant of Garbage Bags (Polyethylene film)
- 12,000 sq.m.
- ISO certified (ISO 9001:2015 – Quality Management System).



ERGOPACK, Kaniv, Ukraine

- Production of household products (packaging, garbage bags, cleaning items).
- 16.000 sq.m.
- Certificates (ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007)
- In the context of the Circular Economy there is a vertically integrated system for the production of recycling plastic film from consumer waste.

Supply Chain

Capacity information

Number of palettes traded (2019)	From Greece (GR DCs)	From Poland (PL DC)
In subsidiaries	16,930	14,388
Exports	3,305	1,031

Key to our leading position as a supplier of consumer products is our extensive distribution network that reaches 110.000 Points of Sales across our territory.



Storage areas in sq.

COUNTRY	Total
Greece	33.288
Poland -Polipak	2.000
Poland	10.150
Romania	10.000
Bulgaria	1.545
Hungary	2.670
Bosnia	600
N.Macedonia	900
Czech Republic	4.000
Slovakia	1.800
Serbia	4.500
Portugal	500
Ukraine	8.500
Total	80.453

We aim to be the preferred supplier for all our customers by focusing on :

- ✓ Building strong customer relationships.
- ✓ Quality and innovation behind our propositions.
- ✓ Offering a well diversified product portfolio addressing consumers' needs.
- ✓ Excellence in marketing, merchandising, in-store presentation and experiences.
- ✓ Excellence in execution.

In all the countries (with the exception of North Macedonia where Sarantis has a fleet of 5 vans) the distribution is through 3rd party collaboration for the distribution.

The production plants serve as hubs feeding all the Group's subsidiaries as well as the export countries where the Group operates through sub-distributors. Indicative export countries are Cyprus, Albania, Azerbaitzan, Belarus, Lithuania, Kosovo, Moldavia, Germany, Australia, etc.

1964	Establishment of GR. SARANTIS S.A.
1970-1980	Distribution agreements with leading international cosmetics companies Acquisitions of consumer products companies in Greece
1994	Company's Listing in the Athens Stock Exchange
1994 -2000	Expansion in Eastern Europe through establishing subsidiaries (Bulgaria-1994, Romania-1996, Serbia-1997, Poland-2000) Acquisitions of consumer products companies in Greece.
1999	Creation in Athens of the company's new production facilities, warehouse & distribution centre
2001-2002	Establishment of Estee Lauder JV Acquisition of Pack Plast in Poland (2002) Establishment of a subsidiary in Czech Republic (2002)
2006-2008	Establishment of a subsidiary in Hungary (2006) Acquisition of the Romanian cosmetics company ELMIPLANT (2007) Acquisition of the Hungarian household products company TRADE 90 (2008)
2010-2012	Acquisition of the Polish brand KOLASTYNA (2010)
	Acquisition of the Hungarian household products brand DOMET and of the Serbian household products brand TOPSTAR . New exclusive distribution agreements with CONTER SPA – SODALIS GROUP (2011) New exclusive distribution agreements with LA PRAIRIE in Greece & Establishment a subsidiary in BOSNIA-HERZEGOVINA (2012)

- **A history full of successes that shapes the way we do business today.**
- **A Greek local company transformed into a Greek multinational consumer products company.**
- **Continuously building a strong footprint in the Eastern European region.**
- **Solid Track record on product development initiatives, value-adding acquisitions, new strategic partnerships.**

Our Current History:

2014	Acquisition of NOXZEMA in Greece from Procter & Gamble Acquisition of the Czech cosmetic trademarks company ASTRID T.M. Establishment a subsidiary in Portugal
2015	Acquisition of AVA in Greece from P&G Acquisition of POLIPAK in Poland NOXZEMA production transfer to Greek plant
2018	Acquisition of INDULONA in Czech Republic and Slovakia Acquisition of ERGOPACK in Ukraine Agreement with Coty for the distribution of Wella retail hair brands in the Greek mass market Establishment a subsidiary in Slovakia
2019	Agreement with Coty for the distribution of Coty Luxury Cosmetics brands in the Greek selective market Extension of the shareholding agreement with The Estee Lauder Companies Inc. Acquisition of LUKSJA cosmetics brand in Poland.

Distinctions 2019

- «Business Leaders in Greece» Award for the year 2018 by ICAP Group. (ICAP is the only company recognized as a Rating Agency by the Capital Market Commission and the European Securities and Markets Authority (ESMA)). The top institution True Leaders was placed under the auspices of the Ministries of Economy and Development, Tourism and the Hellenic Federation of Enterprises. Out of a total of 15,000 enterprises that were examined, only 70 Companies succeeded in distinguishing themselves, satisfying at the same time the following criteria:
 1. They occupy the top positions in their sector based on their Turnover
 2. They rank amongst the 500 most profitable Enterprises or the 200 Groups for 2018
 3. They rank amongst the 500 Companies or 200 Groups with the largest headcount and have increased their personnel within the year
 4. They post a high ICAP Credit Score

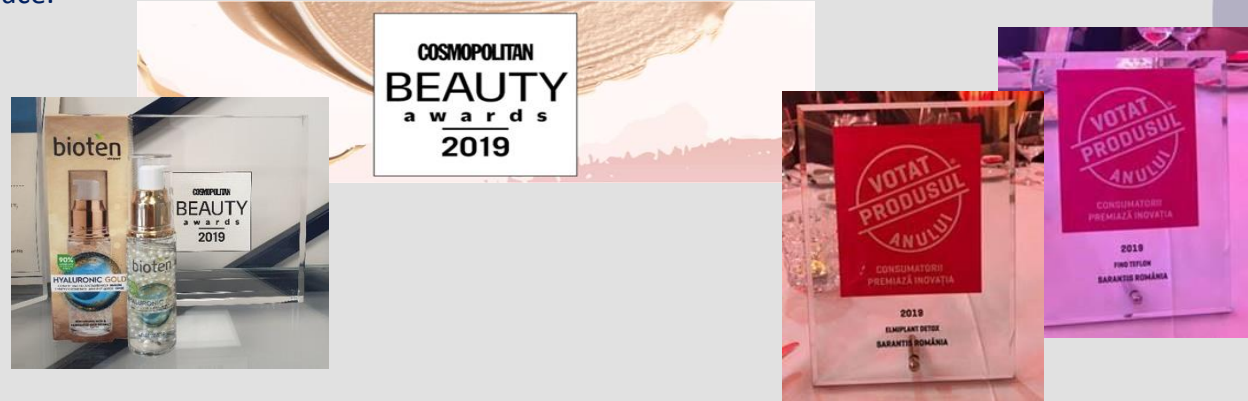


- The company GR. SARANTIS S.A. emerged as one of most dynamic companies at Growth Awards, organized for the 4th consecutive year by Eurobank and Grant Thornton. Sarantis Group was distinguished for its outstanding performance with the Extroversion Award, based on the evaluation of the "Growth Awards" Committee. "Growth Awards" aims to highlight Greek businesses that stand out for their growth, dynamics and innovative spirit. The Extroversion Award confirms the Group's successful strategic plan for acquisitions and expansion of its activity abroad, while it further enhances Group's contribution to the Greek economy.



Distinctions 2019

- The quality of our mission is embedded in our loved and trusted brands. Our brands make a difference in the market with their distinctions. In Serbia, our brand **bioten**, turned in the spotlight by it's distinction at the Cosmo Beauty Awards, by being the Skin care anti-age winner in 2019 competition. Moreover, in Romania our household brand **Fino** and our Face Skin Care brand **Elmiplant** Detox were awarded as products of the year regarding 2019. While, in the context of the Top National Companies Gala event for 2019 organized by the Chamber of Commerce and Industry of Romania, our subsidiary Sarantis Romania occupied the third place.



- Sarantis Group was awarded for its brands in Czech Republic in a prestigious marketing program called Consumer's Choice – Best Newcomer of the year. The award-winning products were chosen based on the results of the consumer research conducted by Nielsen, carried out on a representative sample of 4 000 respondents. More than 600 key representatives from FMCG companies and important retailer and wholesaler channels joined this ceremony. Our loved **INDULONA** BODY MILKS 400 ml won the title of Costumer's Choice - Best Newcomer of 2019 in the Body care category, while our **ASTRID** SUN novelties 2019 won the title of Costumer's Choice - Best Newcomer of 2019 in the Sun care category. Besides its own category, ASTRID won also in the separate voting of one of the media partners of the program – one of the strongest nationwide radio stations. Its listeners have chosen ASTRID SUN novelties as the winner from all the products, from all the categories. The winning prize was a radio campaign in a value of 12.000 € for free!



Distinctions 2019

- The deep knowledge of cosmetology and the power of nature are the components of success that bring bioten firmly to the top preferences of both women and skincare professionals. The integrated bioten natural skincare lines stand out in established competitions and beauty institutions, gaining public's and industry professionals' vote. Our **bioten** was awarded as well in Portugal with Prémio 5 Estrelas (5 Star Award) in the categories of Face Cleansing with Bioten Detox Cleansing Gel 150 ml and in Shower Gel with Bioten Cocoa & Macadamia 750 ml and Bioten Cotton Fresh 750 ml. This award is a consumers' choice after testing the products without brand for 1 month. All criteria were weighted and reached a final figure that determined the winner in each category.
- Furthermore, our trusted Lanes had its distinctions in Greece. **Lanes** won the Bronze Award at the Best Pharmacy Awards in the category "Best health & care product packaging development ", for the new food Supplements line of Lanes, the Active Club, while Lanes' Active Club Energy Shot was awarded as well in the Healthy Diet Awards of 2019, with a Bronze award. Last but not least, our loved brand Bio-Oil in Greece had its own success, it won the Gold Award at the Pharmacy Awards 2019 in the category "Best Marketing Campaign for pharmaceutical products in digital media and mobile" regarding the digital communication of **Bio-Oil** Skincare Oil in e-pharmacies in collaboration with the agency Generation Y. The Silver Award was part of this brands' victory at the Best in Pharmacy Awards 2019, the award was for the "Best Marketing Campaign for Large Budget Pharmacy Products" category for the Bio-Oil Skincare Oil & Bio-Oil Dry Skin Gel communication campaign.



Distinctions 2019

- Our home care brand **Sanitas** in Greece received the silver award in the Consumer Goods Display & Promo category for Home Products during the Shopper Marketing Awards 2019, while our beloved STR8 won the gold award in the category: «Special Practices: Display & Merchandising Projects». Finally, we could not be prouder of our brand **Carroten**, the no1 sun protection brand in the wide distribution Greek market, which was awarded with the Gold Top Branded Export Product award at the 2019 Greek Exports Awards. This award was the culmination of a very important team effort for the international development of the brand.



It is a pleasure to succeed in such a competitive environment and we would like to thank everybody within Sarantis family who takes care of those beloved brands, as their contribution brings Sarantis Group closer in exceeding its successful course. Gaining these awards proves the great confirmation of our brands' popularity, credibility and trust by consumers.

Certifications

Quality and safety is one of the Group's top priorities. Quality is the foundation behind our product development process and drives our vision to offer loved and trusted brands that match our consumers' needs.

Quality control is applied to all the stages of a product's life, from the collection of raw material to packaging. This way, we ensure that every new product meets the most demanding quality criteria and answers the needs of our customers.

Integrated Management System Policy

The Regulatory Compliance System is complemented by the Integrated Management System which has been designed and installed in order to meet the requirements of the International Standards ISO 9001, FSSC 22000, ISO 13485, ISO 22716 & ISO 50001.

We take all possible protective measures and conduct all necessary quality controls on the produced and marketed products, in order to ensure health and safety for our consumers. High hygiene standards and strict quality controls are applied at all the stages of a product's life, from the collection of raw material to packaging.

We follow an **Integrated Management System** that has been designed and installed in order to meet the customer requirements and expectations in terms of quality and to fully comply with the applicable Statutory & Regulatory Requirements and the International Standards ISO 9001, FSSC 22000, ISO 13485, ISO 22716 & ISO 50001.



Our commitments

- Focus on customer satisfaction, effective handling of customer complaints and continuous communication with them.
- Maintain communication channels with our suppliers.
- Continuous improvement of the our energy performance.
- Compliance with the applicable Statutory and Regulatory Requirements.
- Maintain appropriate measures of hygiene & safety in all our products, control of the energy performance throughout the entire supply chain, and compliance with the requirements of the National and European Legislation and the Regulations deriving from them.
- Continuous personnel training and awareness, aiming at a) the understanding of the Integrated Management System Policy; b) the hygiene and safety of produced and marketed products; and c) the promotion of an energy saving culture.
- Continuous re-evaluation of our policies and procedures, aiming at continuous improvement.
- Ensure availability of information and all necessary resources, in order to achieve established goals and objectives.
- Determine and address opportunities and risks, which can affect either the conformity of products and services, or our ability to enhance consumer satisfaction.
- Supervise the strict application and implementation of GMPs (Good Manufacturing Practices), GHPs (Good Hygiene Practices) and HACCP Study (where applicable).
- Continuously support the purchasing of energy-efficient products or services and design energy performance improvements.

INTERNATIONAL STANDARD	FACILITY	CERTIFICATION SCOPE
ISO 9001:2015	SARANTIS GREECE HOUSEHOLD PRODUCTION	Production and Packaging of Aluminum Foil, Plastic Films, Plastic Food Containers for multiple uses and related Food Packaging Products and Household – Garbage Bags for Household and Industrial Use.
FSSC 22000	SARANTIS GREECE HOUSEHOLD PRODUCTION	Production (winding) & packaging of aluminium foil, cling-films and repacking of one use plastic food packaging products.
ISO 22716:2007	SARANTIS GREECE COSMETICS PRODUCTION	Production and Packaging of Sun Care Products, Hair Care Products, Skin Care Products, Perfumery Products and Depilatory Products.
ISO 9001:2015	SARANTIS GREECE DISTRIBUTION CENTER	Trade and Distribution of Medical Devices for Self Care, Diagnostics and Disposables: Dressings and Wound Care, Thermometers, Devices for Venipuncture, Therapy Delivery Devices, Earplugs, Thermogel, Ice Spray and Nasal Spray. Trade and Distribution of IVD and self-test IVD
ISO 13485:2016	SARANTIS GREECE DISTRIBUTION CENTER	Trade and Distribution of Medical Devices for Self Care, Diagnostics and Disposables: Dressings and Wound Care, Thermometers, Devices for Venipuncture, Therapy Delivery Devices, Earplugs, Thermogel, Ice Spray and Nasal Spray. Trade and Distribution of IVD and self-test IVD
ISO 50001:2011	SARANTIS GREECE HEADQUARTERS (MAROUSI) & PRODUCTION SITES (INOFITA)	Production and Packaging of Household Products. Production and Packaging of Cosmetics. Trade and Distribution of Household Products, Cosmetics and Health & Care Products.

INTERNATIONAL STANDARD	FACILITY	CERTIFICATION SCOPE
ISO 9001:2015	ERGOPACK UKRAINE	Development, Manufacture and Supply of Household Disposable Goods
ISO 14001:2015	ERGOPACK UKRAINE	Development, Manufacture and Supply of Household Disposable Goods
OHSAS 18001:2007	ERGOPACK UKRAINE	Development, Manufacture and Supply of Household Disposable Goods
ISO 9001:2015	SARANTIS ROMANIA	Import and distribution of cosmetics and home care products
ISO 13485:2016	SARANTIS ROMANIA	Import and distribution of medical devices - Mouth rinse device for prevention and/or treatment of tooth sensitivity and foot skin care products. Storage and distribution of products. Labeling and repackaging of products
ISO 9001:2015	SARANTIS HUNGARY	Distributing of Household Products, Household Cleaning Products and Cosmetic Products
ISO 9001:2015	POLIPAK POLAND	Designing, Production and Sales of Foil Packaging
BRC Consumer Products (Personal Care and Household)	SARANTIS POLAND HOUSEHOLD PRODUCTION	Rewinding and packaging of aluminum foil, LDPE and PVC foil for food, baking paper, breakfast paper; packaging of baking sleeves and freezer bags; sealing and packaging of ice bags. Exclusions: commercial products including other food contact articles, cosmetics, household chemicals, household and cleaning accessories, personal hygiene accessories.

Governance Bodies

Board of Directors

The Board of Directors has the powers, responsibilities and duties foreseen by the Law, the General Meeting and the Company's Articles of Association. Within the aforementioned context, the Board of Directors is the body exercising the company's management.

In particular, the current Board of Directors consists of 9 (nine) members. Five (5) members of the Board of Directors are non-executive members, whereas three (3) of the non-executive members are also independent.

The present Board of Directors has a term starting from 03/05/2017 and ending 30/06/2022 or until the date of the Annual General Assembly in 2022.

- Chairman: Grigorios Sarantis of Pantazis, (executive member)
- Vice Chairman and Chief Executive Officer: Kyriakos Sarantis of Pantazis, (executive member)
- Executive Directors: Konstantinos Rozakeas of Petros, Konstantinos Stamatiou of Fokion
- Non Executive Directors: Aikaterini Sarantis of Pantazis, Antonios Agiostratitis of Miltiadis,
- Independent Non Executive Directors: Dimitrios Efstathiou of Konstantinos, Christos Oikonomou of Ioannis and Nikolaos Nomikos of Periklis.

Executive Committee

It is the Company's senior advisory and supervisory body, after the Board of Directors.

The Committee members:

Chairman: Chief Executive Officer

Participants: Chief Financial Officer, Legal Advisor, Supply Chain Manager, Marketing Manager, Sales Manager, International Activities Manager, Business Units Directors

Audit Committee

The Audit Committee safeguards the audit system's and risk management system's effectiveness applied in the organization.

The Committee members:

- Nikos Nomikos son of Periklis, Chairman of the Audit Committee (Independent and non executive BoD member)
- Dimitrios Efstathiou son of Konstantinos, member (Independent and non executive BoD member)
- Christos Oikonomou, son of Ioannis, member (Independent and non executive BoD member)

Remuneration Committee

The Remuneration Committee monitors, reviews, and regularly updates the remuneration procedures and conditions, both at the corporate and group levels, to align them with the business objectives as well as the applicable regulatory framework.

The Remuneration Committee is a three-member committee and consists of non-executive and independent members of the Board of Directors.

In particular the Remuneration Committee members:

- Dimitrios Efstathiou son of Konstantinos, Chairman of the Remuneration Committee (Independent and non executive BoD member)
- Nikos Nomikos son of Periklis, member (Independent and non executive BoD member)
- Christos Oikonomou, son of Ioannis, member (Independent and non executive BoD member)

Corporate Governance Code

Through the parent company GR. SARANTIS SA, the Group applies rules and practices being boiled down to the Corporate Governance Code drawn up by itself, taking into consideration the Country's law and the corresponding guidelines by the competent bodies.

The Corporate Governance Code of GR. SARANTIS S.A. is available on the following link: [Corporate Governance Code GR. SARANTISPDF](#)

The Group has adopted the following principles:

- **Responsibility:** The Groups is responsible for the effect generated by its business activities on the society, the economy and the environment. As a result, it accepts the audit from institutional bodies operating according to the Legislation in effect.
- **Transparency:** It adopts principles of transparency, which are reflected in both the Code of Conduct and the Corporate Governance Code which have been prepared by the Group, as well as in the Internal Operation Regulation.
- **Ethics:** The business activity of the Group is based on the values of honesty, justice and integrity. These values indicate strong interest for the people, the animals and the environment. These values set the framework with which the Group manages any potential repercussions from its activities and decisions upon the interests of the stakeholders and other involved parties.
- **Respect for the Interests of the Parties Involved:** The Group respects the expectations of the parties involved and through communication with them it considers solutions of mutual benefit in the issues which may arise, by applying prudent and rational practices during the solution of these matters.
- **Respect for Law:** In any case, the Group respects the legislative framework upon which it broadly operates and activates.
- **Respect for the International Rules of Conduct:** The Group shows respect for the international rules of conduct to the extent that these rules are not in disagreement with the regulatory framework governing the Parent Company, the articles of association, the policies, regulations and generally the culture of the Group.
- **Respect for Human Rights:** The Group demonstrates high respect for the human rights and recognizes their importance and universality.



- **Provisions against bribery and anti-corruption issues**

- **Issues of fair competition law**

The Group is fully compliant with the Commercial Law and Competition Law in all countries of operation. The Group's policies, regulation and procedures ensure its operation, so as its activities are carried out in accordance with the statutory framework. Each employee, if it is required or in doubt, should consult the Group's Legal Services for issues regarding the application of the Commercial Law and the Competition Law. He / she should also inform the Group's Legal Service in case of any notice from the authority responsible for antitrust issues.

- **Measures against corruption**

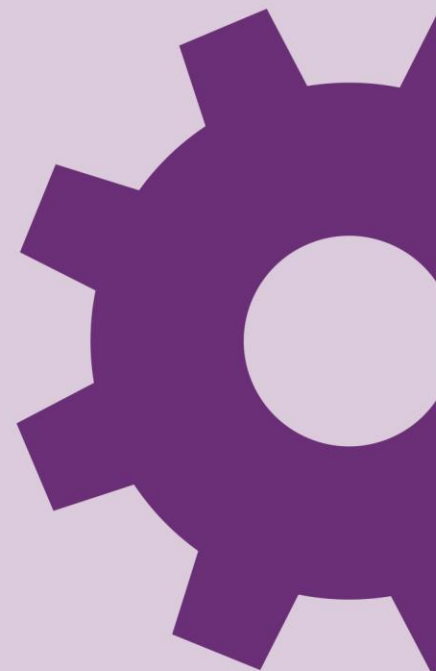
The Group is fully complimented with the effective legislation regarding corruption. An employee that bribes during the performance of his/her responsibilities shall be subject to civil and legal penalties in accordance with the applicable legislation.

- **Compensation in excess of the agreed**

Employees are not allowed to accepting gifts or other compensation from customers, suppliers or competitors of the Group. However, the acceptance of small gifts apart from money is permitted in the ordinary course of business unless they constitute a breach of any law or regulation of the Group.

The above principles are also included in this Code of the Group which is presented in the following link: [Code of Conduct GR. SARANTIS PDF](#)





ABOUT THE CORPORATE RESPONSIBILITY & SUSTAINABILITY REPORT

Purpose

The purpose of this Report is on the one hand to comply with the provisions of law 4403/2016 and on the other hand to inform all stakeholders on a case by case basis (financial institutions, investors, analysts, suppliers, customers and consumers, employees, state and social bodies and other stakeholders) on the Group's operating practices in environmental, social and labor issues, the respect for human rights and the combating of corruption.

Reference period

The Report covers the period from 1.1.2019-31.12.2019.

Application of GRI standards

This Report was prepared on the basis of GRI-STANDARS (In Accordance Core) guidelines and is the fourth report of the Group.

Assurance

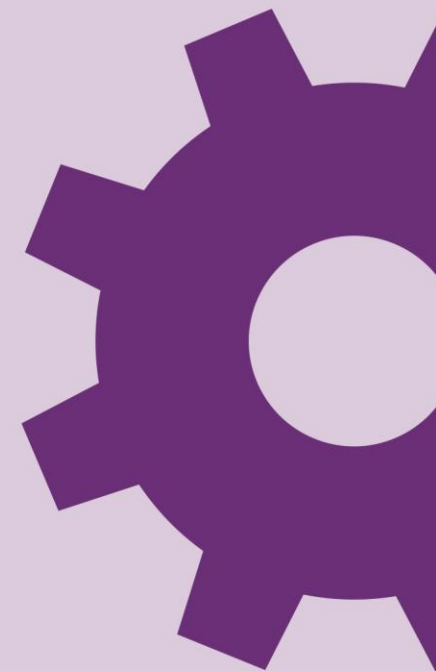
For the Report, no external assurance was practiced.

Communication

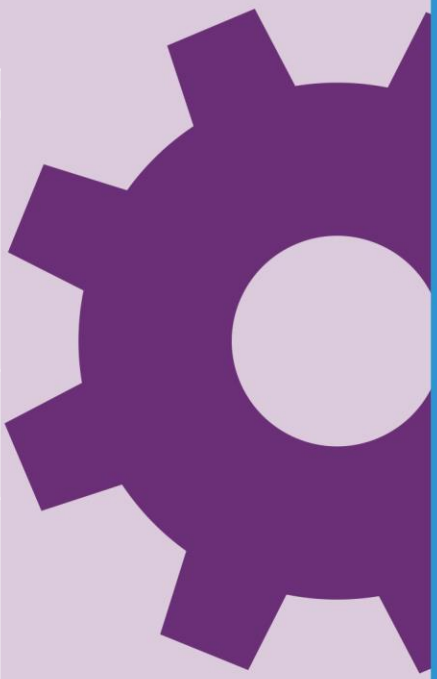
For any clarifications regarding the Corporate Responsibility & Sustainability Report for the year 2019, you may contact Mrs Eleni Pappa / Investor Relations & Corporate Communications Director (+30 210 6173065).

STAKEHOLDERS

Stakeholders Mapping



Sarantis Group recognizes nine different groups of stakeholders with reasonable expectations depending on their needs and the interests they represent. The dialogue with stakeholders aims at identifying the issues to be settled and at finding mutually acceptable solutions with mutual benefits through correct business practices.

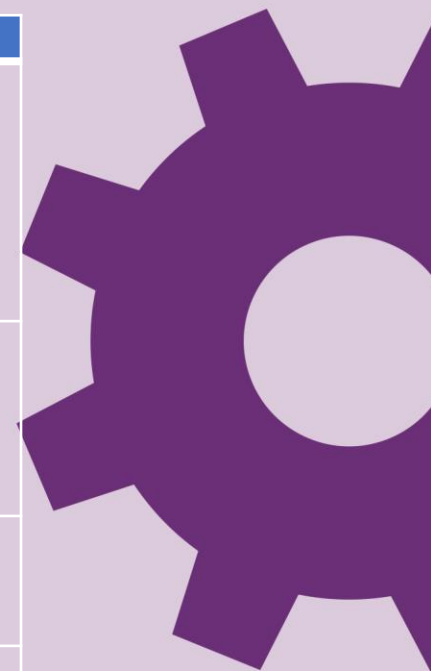


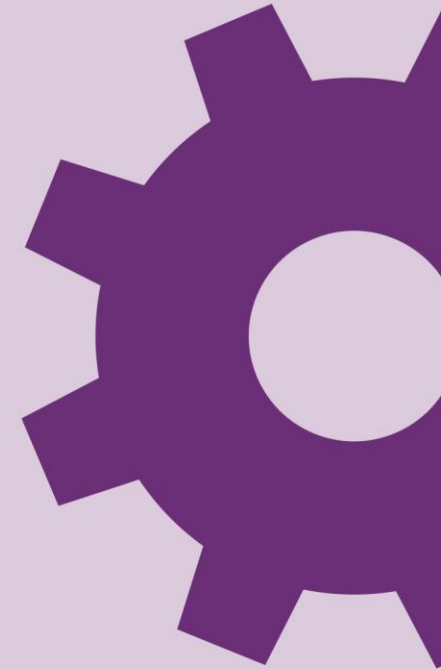
The communication with the stakeholders is the following:

Stakeholders	Identified points of interest	Communication	Frequency
Shareholders and investors	<ul style="list-style-type: none"> _ Economic Health _ Return on Invested Capital _ Transparency in the management _ Respect to sustainable development principles 	<ul style="list-style-type: none"> _ IR and Corporate webpages. _ Mass Media _ Roadshows and Corporate Presentations _ Personal contacts with IR. _ Annual briefing at the Institutional Investors Association _ Ordinary and Extraordinary General Meetings 	<ul style="list-style-type: none"> _ On ad hoc basis or based on schedule _ Regularly _ Based on schedule _ Ad hoc _ Annually _ Annually and ad hoc
Banks	<ul style="list-style-type: none"> _ Economic Health _ Transparency in the management _ Consistency in payments _ Broadening of cooperation 	<ul style="list-style-type: none"> _ Meetings _ Telephone contact or via e-mail _ Written communication _ IR webpage 	<ul style="list-style-type: none"> _ Ad hoc _ Regularly _ Regularly _ Regularly
Employees	<ul style="list-style-type: none"> _ Financial safety _ Performance Recognitio _ Equal promotion opportunities _ Training _ Safe and healthy working environment _ Flexible working schedule _ Benefits 	<ul style="list-style-type: none"> _ Meetings through the evaluation procedure _ Training Seminars _ One-day conferences _ Intracompany presentations _ Issue of manuals and work instructions _ Communication through Help Desk _ Communication based on the Code of Conduct _ Reports by the Occupational Physician 	<ul style="list-style-type: none"> _ Annually _ Regularly _ Regularly _ Regularly _ Ad hoc _ Ad hoc _ Ad hoc _ Regularly
Consumers	<ul style="list-style-type: none"> _ The product to deliver on its promise _ The product value to match its price (Value for Money) _ Safety certificates, wherever required _ Quality _ Availability "on the shelf" _ Clarity and inclusiveness of labels _ Availability of consumer lines, or clarifications (Q&A) on product webpages or social media _ Customer privacy 	<ul style="list-style-type: none"> _ Product webpages _ Corporate webpages _ Market Researches _ Direct communication-consumers line _ Social media _ Media press releases _ Product events and sponsorships 	<p>Regularly or Ad Hoc</p>

ABOUT THE CORPORATE RESPONSIBILITY & SUSTAINABILITY REPORT

Stakeholders	Identified points of interest	Communication	Frequency
Customers	<ul style="list-style-type: none"> _ Adherence to commercial agreements terms _ Broadening of benefits and expenses to retail trade _ Flexibility with regard to the terms of collection _ Cooperation at delivery 	<ul style="list-style-type: none"> _ Annual meetings for the drawing up of commercial agreements _ Communication for special actions agreements _ Monthly communication for credit policy issues _ Frequently scheduled communication with sales officers _ Sarantis evaluation meetings regarding cooperation 	Ad hoc, Regularly, or based on schedule
Suppliers	<ul style="list-style-type: none"> _ Adherence to agreements' payment terms _ Broadening of cooperation _ Flexibility in deliveries _ Flexibility in evaluations 	<ul style="list-style-type: none"> _ Evaluation meetings and visits to the production premises to confirm that all requirements are covered. _ Corporate webpages _ By phone and via e-mail _ Written Communication 	Ad hoc, Regularly, or based on schedule
Business Associations	<ul style="list-style-type: none"> _ Participation in subscription formats _ Participation in conferences and events 	<ul style="list-style-type: none"> _ By phone and via e-mail _ Written Communication _ Corporate Webpages _ Participation in conferences - events 	Ad hoc
Society (local communities, NGOs, Trade unions)	<ul style="list-style-type: none"> _ Economic support to local communities either by absorbing labor force from these communities, or by supplying goods and services through local suppliers. _ Support in kind _ Participation in local community actions related to environmental issues or issues of more vulnerable groups _ Environmental preservation or/and improvement 	<ul style="list-style-type: none"> _ By phone and via e-mail _ Written Communication _ Participation in events 	Ad hoc or Regularly
State Bodies	<ul style="list-style-type: none"> _ Adherence to the applicable legislation _ Consistency in the payment of taxes and social security contributions _ Facilitation of auditors' work 	<ul style="list-style-type: none"> _ Announcements by Bodies, through webpages or media _ Meetings_ Telephone contact or via e-mail _ Written communication _ IR webpage 	Systematically, Ad hoc or Regularly





IDENTIFICATION OF MATERIAL ASPECTS

The main sustainability axes for Sarantis Group emerged through a special study conducted in order to identify the material issues. During this process the material issues were updated, taking into account the issues of interest and the expectations of the stakeholders, as well as the relevant issues of interest identified by the project team of the Corporate Social Responsibility and Sustainability Report.

The basic steps of this process are the following:

- Recognition and prioritization of the key stakeholders
- Recognition and prioritization of the basic GRI Indices
- Identification of material issues of interest and determination of their limits regarding their potential effect inside and outside the organization.
- Synopsis of the material issues in a matrix format that shows the level of their effect on the decisions of the stakeholders and on the activity of the organization.

The material issues resulting from the materiality analysis are the following:

1	Economic Performance
2	Customer Health and Safety
3	Procurement Practices
4	Materials
5	Local Communities
6	Marketing and Labeling
7	Occupational Health and Safety
8	Diversity and Equal Opportunity
9	Energy
10	Environmental Compliance
11	Effluents and Waste
12	Socioeconomic Compliance
13	Anti-Corruption
14	Anti-competitive Behavior

14 material issues of which 4 fall under the Economic category, 4 in the Environmental category and 6 in the Social category.

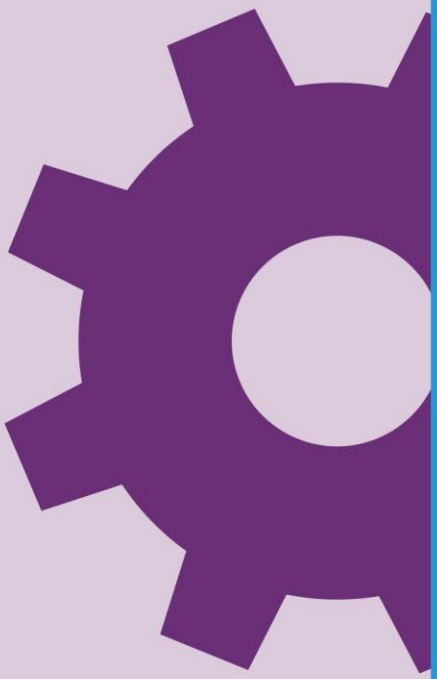
Synopsis of Material Issues

Effect on the decision of the stakeholders



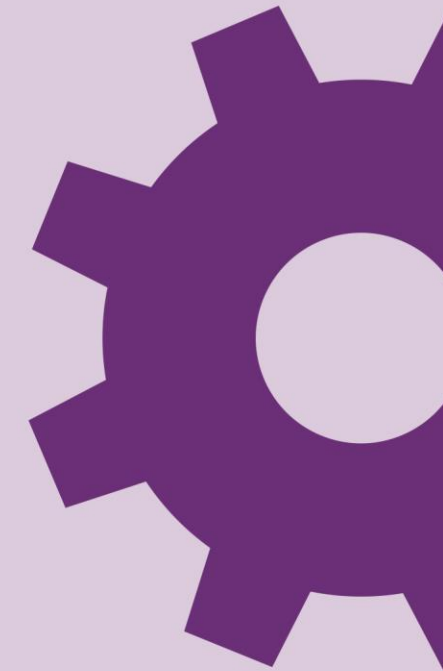
Effect on the activity of the organization

- 1 Economic Performance
- 2 Customer Health and Safety
- 3 Procurement Practices
- 4 Materials
- 5 Local Communities
- 6 Marketing & Labeling
- 7 Occupational Health and Safety
- 8 Diversity and Equal Opportunity
- 9 Energy
- 10 Environmental Compliance
- 11 Effluents & Waste
- 12 Socioeconomic Compliance
- 13 Anti-corruption
- 14 Anti-competitive Behavior
- 15 Emissions
- 16 Market Presence
- 17 Supplier Environmental Assessment
- 18 Training and Education
- 19 Child Labor
- 20 Forced or Compulsory Labor
- 21 Supplier Social Assessment
- 22 Customer Privacy



BOUNDARIES AND LIMITATIONS OF MATERIAL ISSUES

	MATERIAL ISSUES	BOUNDARIES		LIMITATIONS	
		WITHIN THE GROUP	OUTSIDE THE GROUP	WITHIN THE GROUP	OUTSIDE THE GROUP
1	Economic Performance	Group Employees	Shareholders Investors Banks Suppliers	-	-
2	Customer Health and Safety	Group	Consumers	-	-
3	Procurement Practices	Group	Suppliers Society	-	-
4	Materials	Group	Consumers Customers Society	-	-
5	Local Communities	Group	Consumers Customers Society	-	-
6	Marketing and Labeling	Group	Consumers Customers State Bodies Society	-	-
7	Occupational Health and Safety	Group	State Bodies Society	-	-
8	Diversity and Equal Opportunity	Group	Investors Society	-	-
9	Energy	Group	State Bodies Society	-	-
10	Environmental Compliance	Group	State Bodies Society	-	-
11	Effluents and Waste	Group Employees	State Bodies Society	-	-
12	Socioeconomic Compliance	Group Employees	Consumers Customers State Bodies Society	-	-
13	Anti-corruption	Group	Consumers Customers State Bodies Society	-	-
14	Anti-competitive Behavior	Group Employees	Consumers Customers State Bodies Society	-	-



ABOUT THE CORPORATE RESPONSIBILITY & SUSTAINABILITY REPORT

Financial Health

We focus on the balance between economic success and responsible environmental and social practices as we recognize financial performance goes hand in hand with a sustainable business path.

Through our continuous efforts, we manage to enjoy sustainable growth and improved financial performance in a highly competitive and dynamic international business environment. Being a growing and financially healthy business we are able to generate value to all stakeholders involved, suppliers, clients, consumers, shareholders and employees.

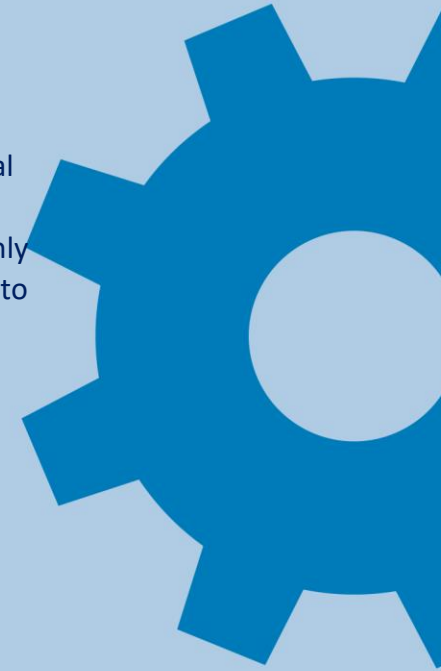
Our commitments

- ✓ **Continuing our investments and positively contributing to the economies of the countries we operate in.**
- ✓ **Maintaining a financially healthy business that is able to generate free cashflows and create long term value for all our stakeholders.**

The Group's strategic priorities for 2020 and the near future are as always focus on driving further top-line growth, both organically and through new businesses added, while expanding our geographical footprint, emphasis behind cost efficiencies, economies of scale and benefits from synergies and operating leverage.

In addition, key drivers to the Group's further future growth remain the disciplined cash management as well as the reinvestment of the free cashflow to support our business and return value to all stakeholders.

This is expected to bring accelerated top line growth and further improvement on profit margins, ultimately increasing further the Group's footprint in the region of its operation.



We systematically pay dividends to our shareholders, we contribute to the economies of all the countries we operate in, either directly or indirectly through our value chain, and we give back value to the society through our co-operations with regional institutions and NGOs both by financial support and product offers:

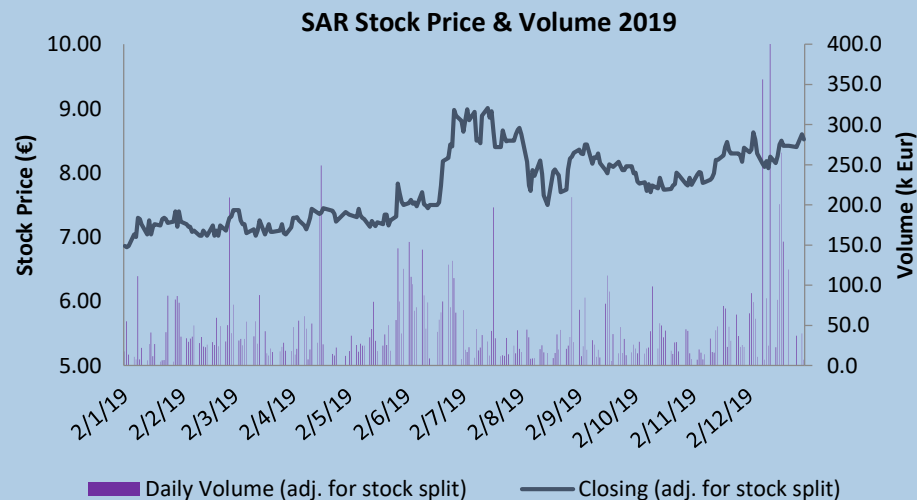
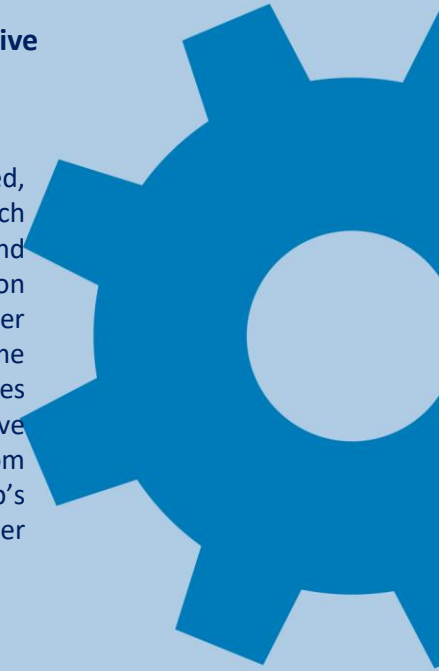
- **42 mil. euros** of dividends paid in the last 5yrs.
- **Investments of 13.4 mil. euros in 2019** related to infrastructure enhancement, machinery equipment renewal, and supply chain optimization.
- Investments through acquisitions amounting to **43 mil. euros** in the last 5yrs.
- **Social support** through financial help or product offers in 2019: 190k euro.
- Re-invested back to society through taxes and social security contributions in the last 5 yrs : **293 mil. euro across the Group**, out of which 116 mil. euro in Greece.
- **More than 70%** of the total procurement amount is allocated to the local communities in our countries of operation.



The Group's FY 2019 financial results underline the Group's capability in staying ahead of a very competitive operating landscape.

Key Performance Indicators (mn. EUR)	2019	2018	2017	2016
Capitalization	595.4	487.7	441.9	386.1
Turnover	370.07	344.00	299.68	287.33
Earnings before tax (EBT)	45.46	38.78	34.67	28.84
Net Profit to shareholders	38.01	32.54	28.63	24.52
EBT margin	12.28%	11.27%	11.57%	10.04%
Net Profit margin	10.27%	9.46%	9.55%	8.53%
Loans	65.81	45.72	31.73	34.68
Cash balance	54.85	32.78	44.95	34.85

Thanks to the Group's consumer oriented, product-centric business model, which focuses on product quality, cost and commercial excellence in all its distribution channels, the Group managed to deliver significant profitable growth. At the same time the balanced allocation of resources and management of expenses, the positive operating leverage and synergies from acquisitions support the Group's profitability and provide the fuel for further investments behind growth.



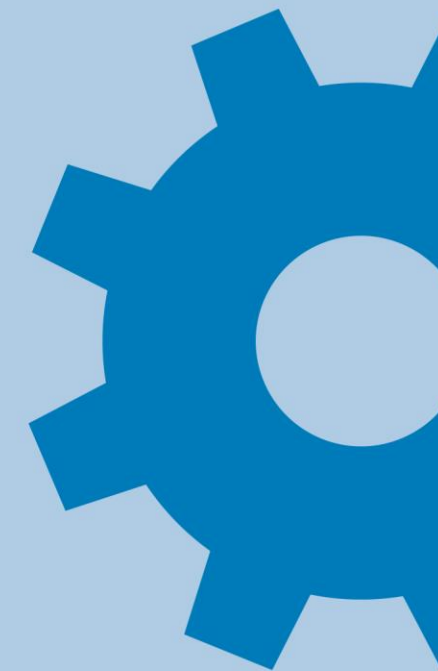
The progress of GR. SARANTIS S.A. share reflects the Group's sound financial condition and the positive expectations for its future progress.

During 2019, the share's **price rose by 22%** vs last year with its closing at year end at 8.52 euro.

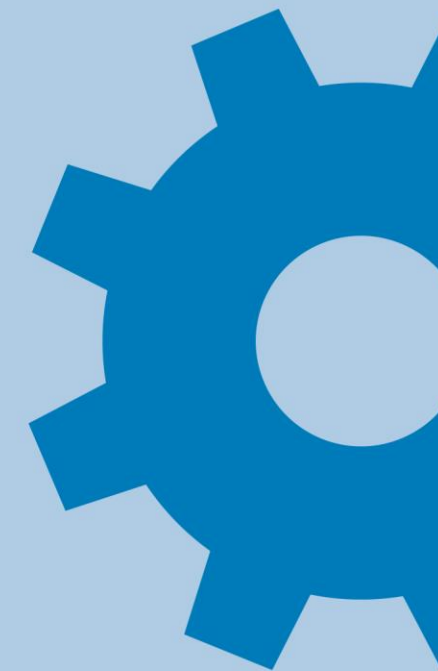
Contribution to National Economy and Society

Direct economic value generated and distributed

		2015	2016	2017	2018	2019	TOTAL
GR. Sarantis	Taxes	13,619,376	16,450,199	16,807,849	17,244,219	19,499,122	83,620,765
	Social Security Funds	5,350,417	5,882,455	6,549,581	6,986,403	7,810,398	32,579,255
		18,969,794	22,332,654	23,357,430	24,230,622	27,309,520	116,200,020
Poland (incl. Polipak from 2016 onwards)	Taxes	7,789,193	8,759,589	8,393,927	7,763,926	8,777,424	41,484,059
	Social Security Funds	1,488,685	2,478,958	2,469,525	2,567,942	2,632,888	11,637,999
		9,277,878	11,238,548	10,863,451	10,331,868	11,410,313	85,949,282
Romania	Taxes	7,555,922	8,078,751	9,167,408	9,218,599	9,546,134	43,566,814
	Social Security Funds	900,240	928,206	1,020,741	1,212,028	1,359,384	5,420,599
		8,456,162	9,006,956	10,188,149	10,430,627	10,905,518	87,213,087
Bulgaria	Taxes	1,965,160	2,271,942	2,403,657	2,427,356	2,370,708	11,438,824
	Social Security Funds	232,238	244,502	271,437	289,282	308,506	1,345,964
		2,197,398	2,516,444	2,675,094	2,716,638	2,679,214	22,711,208
Serbia	Taxes	2,245,446	2,528,895	2,756,686	3,168,305	3,443,051	14,142,384
	Social Security Funds	389,082	439,161	517,856	563,160	649,390	2,558,648
		2,634,527	2,968,056	3,274,543	3,731,465	4,092,441	30,347,290
Hungary	Taxes	2,073,023	2,700,495	2,291,144	2,785,365	2,763,370	12,613,398
	Social Security Funds	320,421	278,420	262,053	280,800	270,890	1,412,585
		2,393,445	2,978,915	2,553,198	3,066,165	3,034,260	20,868,500
Czech incl. ST CZ	Taxes	1,481,015	1,790,232	2,514,712	3,314,723	3,796,110	12,896,791
	Social Security Funds	176,231	236,169	355,389	422,244	460,839	1,650,872
		1,657,246	2,026,401	2,870,101	3,736,967	4,256,949	18,804,722
Other subsidiaries	Taxes	1,264,238	1,510,107	1,588,231	4,275,441	4,996,079	13,634,096
	Social Security Funds	187,605	210,087	226,459	1,001,745	1,308,829	2,934,725
		1,451,843	1,720,194	1,814,690	5,277,186	6,304,908	20,521,276
Group total	Taxes	37,993,373	44,090,211	45,923,614	50,197,933	55,192,000	233,397,130
	Social Security Funds	9,044,920	10,697,957	11,673,042	13,323,604	14,801,124	59,540,647
		47,038,293	54,788,168	57,596,655	63,521,537	69,993,123	292,937,777



Key figures	2019	2018	2017
Investments (€)	13,414,308	12,023,156	9,256,906
Dividends (€)	10,000,037	9,400,424	6,001,202
Percentage of commissions spent on local communities	73%	71%	70%
Environment			
CO2 Emissions (metric tones)	17,955	17,504	5,359
Consumed Energy (KWH)	28,954,084	27,629,469	15,518,272
Consumed Energy from Renewable Energy Sources (KWH)	1,016,383	1,130,672	1,088,319
Employees			
Number of headcount (at year end)	2,786	2,670	1,721
Employees covered by collective agreements (%)	98%	98%	94%
% of women in workforce	47%	45%	53%
% of women in BoD	11%	13%	13%
Allocation of employee nativity in countries of activity	99%	98%	98%
Investment in education (€)	132,111	132,950	121,027
Work-related Fatalities	0	0	0
Work-related injuries	7	0	4
Court convictions regarding corruption or bribery against the company or its employees during their duties	0	0	0
Loss or Leakage of Information regarding GDPR	0	0	0
Confirmed Incidents of Human Rights Violation	0	0	0
Confirmed Incidents of Forced/Compulsory Labour	0	0	0
Social Impact			
Donations, charities, community offering (€)	190,000	170,000	180,000



Procurement Practices

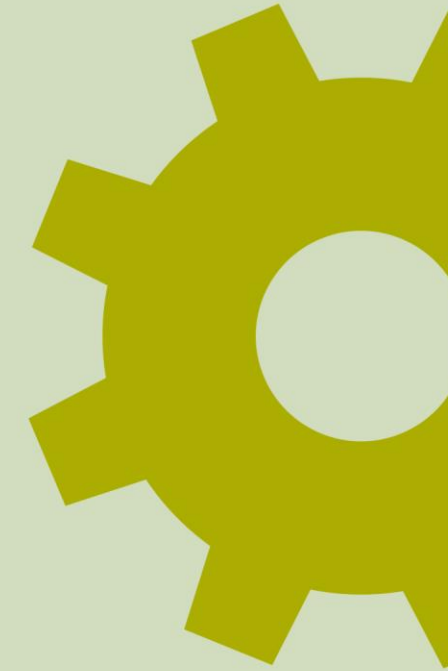
The Group spends approximately 73% of its procurement amount in the local communities in the countries where it operates. This amount also covers the expenses incurred in companies being represented in the countries of activity.

Proportion of Spending on Local suppliers

Countries	2019	2018	2017
Poland	23.2%	28.9%	24.3%
Greece	28.6%	20.2%	17.5%
Czech Republic	11.2%	11.6%	11.8%
Bulgaria	2.3%	3.0%	2.7%
Serbia	3.0%	2.6%	2.7%
Other Group Countries	4.9%	4.7%	1.5%
Total Group	73.2%	71.0%	60.4%
Other countries	26.8%	29.0%	39.6%
Total	100.0%	100.0%	100.0%

Reaching a difficult crossroad regarding the planet's environmental challenges, it is crystal clear that our planet is at stake. We take steps to conserve natural resources by mitigating the Group's environmental footprint in order to contribute in change. This is a pivotal part of our responsibility to the world.

In the area of production, adopting sustainable development practices is a key component of our strategy within the supply chain. The efficient use of energy and natural resources, the use of renewable energy resources, the mitigation of waste production and their rational management, the manufacturing of more environmentally friendly products have been and still remain our commitments vis-à-vis the environmental challenges.



Our commitments

- **Applying the most updated technologies for safety and environmental protection, strictly following all relevant local and European regulations.**
- **Upgrading our productions facilities constantly with the latest equipment and methods.**
- **Proper emissions and waste management in order to mitigate our environmental footprint.**
- **Enhancing our environmental-friendly mentality within product development processes.**

- We embrace circular economy with the implementation of a vertically integrated system for the production of recycling plastic film from consumer waste, in our production plant in Ukraine.

1 Garbage Collection



2 Garbage Washing



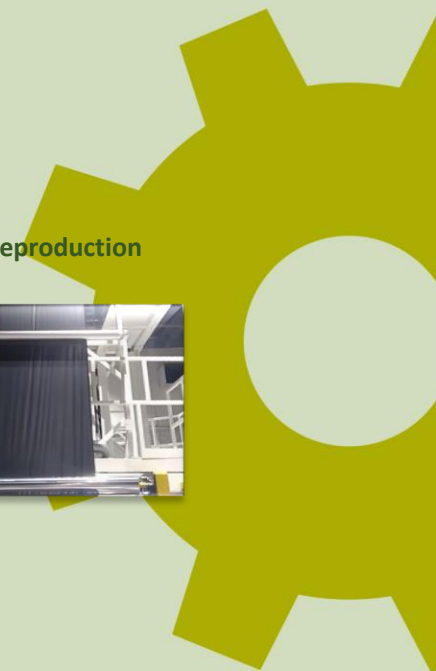
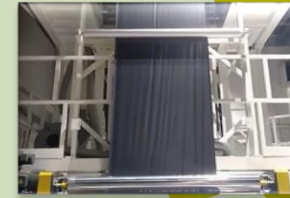
3 Melting



4 Granules creation



5 Foil reproduction



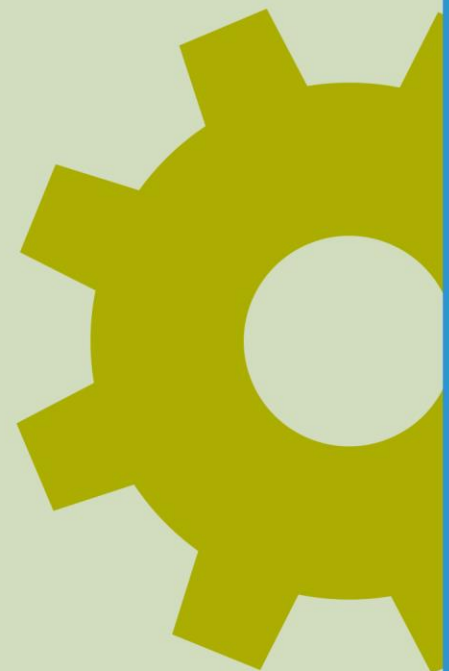
- In our plant in Polipak, a new technology is under development that will lead to new high-tech and more environmentally friendly products (garbage bags) through automated processes.

The new garbage bags will be characterized by:

- High durability
- Better functionality & aesthetics
- Cost efficiency
- Higher ecological profile (higher percentage of recycled raw materials).

- The use of **photovoltaics** in Polipak's new factory will enhance energy efficiency and result in a greener production facility.





- We focus on mitigating our environmental footprint through recycling, either directly or indirectly through certified partners, the waste generated in our operations.

Particularly in Greece, our financial contributions to the **Hellenic Recovery Recycling Corporation**, support the effort to improve the recycling infrastructure in Greece.



The total amount of the company's financial contributions corresponds to the financing of the purchase of **4,302 blue bins** or **8 recycling vehicles**.

- We continuously enhance our environmental-friendly mentality within our product development process.

Bioten is committed to adopting the best that nature has to offer while developing an eco-friendly and sustainable skincare line with respect to our natural resources and to the health and safety of your skin!

We develop a complete ECO range covering all categories (Food packaging, Garbage bags, Cleaning Items) under a Green Life Concept



Energy

Electricity

Power consumption 2018 and matching with CO2 emissions

Company	Total kWh 2019	Metric tons CO2 2019	Total kWh 2018	Metric tons CO2 2018
Gr. Sarantis S.A.	3,485,561	1,976.31	3,283,894	2,036.01
Sarantis Poland	14,530,382	12,292.70	13,503,034	11,288.54
Sarantis Romania	366,309	146.89	388,897	165.28
Sarantis Bulgaria	176,927	83.16	190,272	97.80
Sarantis Hungary	121,872	38.27	112,761	34.28
Sarantis Serbia	45,195	28.79	64,160	40.87
Sarantis Skopje	52,834	28.58	47,210	25.54
Sarantis Bosnia	4,603	2.49	3,422	1.85
Ergopack	10,162,902	3,355.79	10,028,671	3,810.89
Hoztorg	7,500	2.48	7,200	2.74
Group total	28,954,084	17,955	27,629,520	17,504

For Czech Republic and Slovakia there were no electricity consumption data because the electricity cost is included in the rent and is paid by the owner.

For assessing the carbon footprint, the data that Carbon Footprint Ltd provided were taken into consideration.

<http://www.carbonfootprint.com/calculator.aspx> for 2019 per country and based on these data, the KWH were converted into metric tons CO₂.

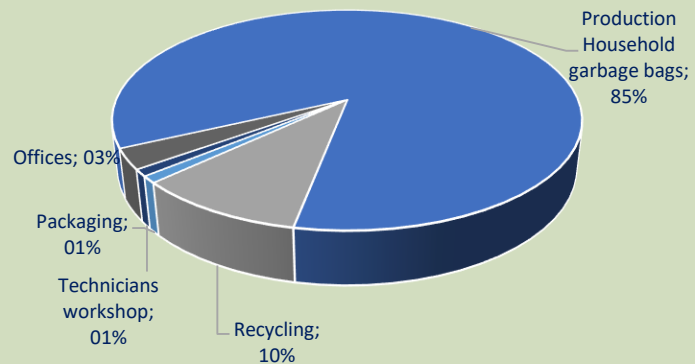
Energy at Polipak facilities

The total power consumption at Polipak building facilities in Poland for 2019 stood at 13,578,737 KWH, corresponding to 11,487.61 metric tons of CO₂.

The consumptions are allocated to the following facilities:

- Production Household garbage bags.
- Recycling.
- Packaging.
- Technicians workshop.
- Offices.

Allocation of electricity

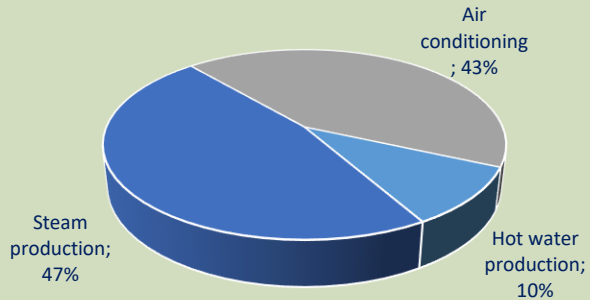
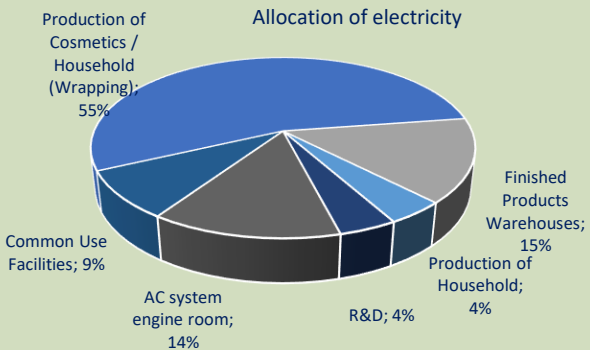


Energy at Oinofyta facilities

The total power consumption at Oinofyta building facilities in Viotia for 2019 stood at 2,661,465 KWH, corresponding to 1,509.05 metric tons of CO2.

The consumptions are allocated to the following facilities:

- Production of Cosmetics / Household (Wrapping)
- Production of Household (Presses)
- Finished Products Warehouses
- AC system engine room
- Common Use Facilities



Natural Gas has fully replaced oil; as a result, **gas emissions are reduced**, operation is cleaner and the energy cost was brought down.

The use of natural gas at the Group facilities in Oinofyta, Viotia is allocated as follows:

- Steam production
- Hot water production for washing Workshop area equipment
- Air conditioning system at the plant during the winter months

The natural gas-fired power that was consumed at Oinofyta facilities in 2019 reached 1,112 MWH. The matching of carbon dioxide emissions based on the Carbon Footprint Ltd data stands at 204.56 metric tons of CO2.

Projects completed resulting in reduced energy consumption

- ✓ ISO 50001 (energy management) certification.
- ✓ Installation of LED lighting covering part of the plant (stage 1)
- ✓ Industrial cooling system upgrade
- ✓ Installation of a conventional energy class A cooler

Future projects that will result in reduced energy consumption

- Installation of LED lighting covering part of the plant (stage 2)
- Placement of motion photocells covering a part of the plant
- Remote Control System for Air Conditioning Units
- Operation of a conventional energy class A cooler

Natural Gas

Future projects that will result in reduced natural gas consumption

- system installation for heating boilers

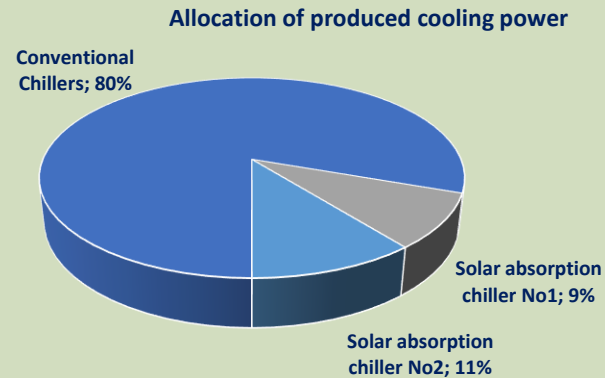


Generated cooling power from renewable sources for the air conditioning

In the framework of a more effective energy resources management and of the use of more environment-friendly methods, the Group has been using since 1998 the solar energy to cover approximately 20% of Oinofyta building facilities' needs in cooling power. This system includes **1340 solar collectors** and two sunlight adsorption chillers.

For uninterrupted air conditioning operation in these premises, three conventional chillers are also installed. For the year 2019, the cooling system was in operation from late April to late October. During this six-month period, the system produced 1,016,383 KWH of cooling power. The chart presents the allocation of produced cooling power per production system.

Since 1998, when the system first operated, it contributed to significant energy saving resulting in a reduction of carbon dioxide emissions and savings in the Group's energy expenses.



Headquarters in Athens

- Energy improvement in the Group's headquarters within 2017: The Group's headquarters in Athens were renovated in 2017 towards a more effective energy consumption management. An external thermal insulation was placed and the internal space was totally refurbished in order to create a modern, healthier and pleasant working environment.
- Apart from the production plant the Energy ISO 50001 by TUV Hellas covers the Group's headquarters as well.



General Management of Solid Waste per country

NON HAZARDOUS WASTE

Country	Facility	Paper	Cardboard Packaging	Plastic	Glass	Aluminium	Iron	Wood	Mixed Packaging	Urban Waste
Greece	Plant & Distribution Center	Collection in paper presses and delivery to an authorized associate for its recycling.	Collection in paper presses and delivery to an authorized associate for its recycling.	Collection in paper presses and delivery to an authorized associate for its recycling.	n/a	Collection and return to the aluminium supplier as a byproduct	Collection and delivery to an authorized associate for its recycling.	Collection and delivery to an authorized associate for its recycling.	Collection of various recyclable materials (and glass). Delivery to an associate who carries out sorting of materials and recycling thereof	Collection in bins of Tanagra Municipality and their transfer by the Municipality's vehicles to the local rubbish dump
	Offices	Collection in blue bins and delivery to the Municipality's recycling company.	Collection in blue bins and delivery to the Municipality's recycling company.	n/a	n/a	n/a	n/a	n/a	n/a	Collection in green bins and receipt from the Municipality.
Poland	Plants & Distribution Center	They are delivered for recycling to recycling companies	They are delivered for recycling to recycling companies	They are delivered for recycling to recycling companies	They are delivered for recycling to recycling companies	They are delivered for recycling to recycling companies	They are delivered for recycling to recycling companies	They are delivered for recycling to recycling companies	n/a	Collection in common bins and delivery to the Municipality's recycling company.
	Offices	Collection in common bins and delivery to the Municipality's recycling company.	Collection in common bins and delivery to the Municipality's recycling company.	Collection in common bins and delivery to the Municipality's recycling company.	Collection in common bins and delivery to the Municipality's recycling company.	n/a	n/a	Collection in common bins and delivery to the Municipality's recycling company.	n/a	Collection in common bins and delivery to the Municipality's recycling company.
Romania	Total Facilities	Collection and delivery to a private recycling company.	Collection and delivery to a private recycling company.	Collection and delivery to a private recycling company.	Collection and delivery to a private recycling company.	Collection and delivery to a private recycling company.	Collection and delivery to a private recycling company.	Collection and delivery to a private recycling company.	n/a	Collection and delivery to the Municipality's recycling company.
Serbia	Total Facilities	There is no recycling	There is recycling by 3PL compamny	There is recycling by 3PL compamny	n/a	n/a	n/a	n/a	n/a	There is no recycling
Bosnia Herzegovina	Total Facilities	There is no recycling	There is no recycling	There is no recycling	There is no recycling	There is no recycling	There is no recycling	There is no recycling	n/a	There is no recycling
North Macedonia	Total Facilities	There is no recycling	There is no recycling	There is no recycling	There is no recycling	There is no recycling	There is no recycling	There is no recycling	n/a	There is no recycling
Bulgaria	Total Facilities	Collection and delivery to a private recycling company; it is organized by the leasehold's owner.	Collection and delivery to a private recycling company; it is organized by the leasehold's owner.	There is no recycling	There is no recycling	n/a	n/a	There is no recycling	n/a	Collection and delivery to the Municipality's recycling company.
Czech Republic	Total Facilities	Collection in special bins and delivery to certified recycling companies.	Collection in special bins and delivery to certified recycling companies.	Collection in special bins and delivery to certified recycling companies.	n/a	n/a	n/a	n/a	n/a	n/a
Hungary	Total Facilities	Collection and delivery to a recycling company.	Collection and delivery to a recycling company.	Collection and delivery to a recycling company.	n/a	n/a	n/a	n/a	n/a	n/a
Ukraine	Total Facilities	Collection and delivery to a recycling company.		Collection and delivery to a recycling company.	n/a	n/a	n/a	n/a	Collection by the cooperating maintenance company and delivery to an authorized associate *	recycling



General Management of Solid Waste per country

HAZARDOUS WASTE

Country	Facility	Batteries	Electronic equipment	Lamps	Consumables for printers	Consumables for photocopiers	Oils	Filters
Greece	Plant & Distribution Center	Agreement with a certified company. Collection in special bins and delivery for recycling. Recycling of boom lifts batteries in a authorized associate.	Collection, palletization and promotion for recycling to certified dismantling and recycling companies	Collection by the cooperating maintenance company and delivery to an authorized associate	Agreement with XEROX; packed and returned to the supplier	Agreement with XEROX; packed and returned to the supplier	Collection in suitable containers and delivery to an authorized associate	n/a
	Offices	Agreement with a certified company. Collection in special bins and delivery for recycling.	Collection, palletization and promotion for recycling to certified dismantling and recycling companies	Collection in special bins for lamps recycling and promotion for recycling.	Agreement with XEROX; packed and returned to the supplier	Agreement with XEROX; packed and returned to the supplier	n/a	n/a
Poland	Plants & Distribution Center	They are collected and forwarded for recycling to certified recycling companies	Collection, palletization and promotion for recycling to certified dismantling and recycling companies	It is up to the building's owner competence	They are collected and forwarded for recycling to certified recycling companies	They are collected and forwarded for recycling to certified recycling companies	n/a	n/a
	Offices	They are collected and forwarded for recycling to certified recycling companies	Collection, palletization and promotion for recycling to certified dismantling and recycling companies	They are collected and forwarded for recycling to certified recycling companies	Agreement with Ricoh. They are packed and returned to the supplier. The company-owned packaging is promoted for recycling to certified recycling companies	Agreement with Ricoh. They are packed and returned to the supplier. The company-owned packaging is promoted for recycling to certified recycling companies	n/a	n/a
Romania	Total Facilities	They are collected and forwarded for recycling to certified recycling companies	Collection, palletization and promotion for recycling to certified dismantling and recycling companies	Collection, palletization and promotion for recycling to certified dismantling and recycling companies	They are collected and forwarded for recycling to certified recycling companies	They are collected and forwarded for recycling to certified recycling companies	n/a	n/a
Serbia	Total Facilities	They are collected and forwarded for recycling to certified recycling companies	They are collected and forwarded for recycling to certified recycling companies	It is up to the building's owner competence	They are collected by the supplier	They are collected by the supplier	n/a	n/a
Bosnia Herzegovina	Total Facilities	They are collected and forwarded for recycling to certified recycling companies	They are collected and forwarded for recycling to certified recycling companies	It is up to the building's owner competence	They are collected by the supplier	They are collected by the supplier	n/a	n/a
North Macedonia	Total Facilities	They are collected and forwarded for recycling to certified recycling companies	They are collected and forwarded for recycling to certified recycling companies	It is up to the building's owner competence	They are collected by the supplier	They are collected by the supplier	n/a	n/a
Bulgaria	Total Facilities	They are collected and forwarded for recycling to certified recycling companies	They are collected and forwarded for recycling to certified recycling companies	Collection and delivery to a private recycling company; it is organized by the leasehold's owner.	Rented: Agreement with Konica Minolta. They are packed and returned to the supplier	Rented: Agreement with Konica Minolta. They are packed and returned to the supplier	n/a	n/a
					Owner-occupied: They are forwarded for recycling to certified recycling companies	Owner-occupied: They are forwarded for recycling to certified recycling companies		
Czech Republic	Total Facilities	Ecologic liquidation by our IT external company	Ecologic liquidation by our IT external company	Collection in special bins and delivery for recycling to certified companies.	Ecologic liquidation by our IT external company	Ecologic liquidation by our IT external company	n/a	n/a
Hungary	Total Facilities	Collection in special bins offered by the company "Millenia" and promotion for recycling.	Collection in special bins offered by the company "Millenia" and promotion for recycling.	Collection in special bins offered by the company "Millenia" and promotion for recycling.	They are packaged and returned to the supplier "Global Office Solutions".	They are packaged and returned to the supplier "Global Office Solutions".	n/a	n/a

Oinofyta plant Quantities of solid waste and wastewater of plants being treated in 2019:



	Waste Description	tonnes (unless stated otherwise)	Waste Management
SOLID WASTE	Paper	73.67	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
	Plastic	20.29	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
	Wood	137.3	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
	Iron	58.919	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
	Glass	0	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
	Alouminum	75.68	Collection and delivery to the supplier
	Electronic Equipment	0	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
	Lamps	0	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
	Printer Consumables	0	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
	Mixed Packaging	80.59	Collection and delivery to recycling company. The company makes the seperation between the recycling and non recycling material.
	Municipal waste	30	Collection and delivery to recycling company.The company makes the seperation between the recycling and non recycling material.
	Solid Waste from Industrial Liquid Waste treatment	0.85	Collection and delivery to recycling company. Collection and recycling in blue bins on premises
LIQUID WASTE	Industrial Liquid Waste after treatment	8.524 (m3)	Collection in watertight tanks and transportation in a civil service for treatment
	Minicipal Liquid Waste	1.523 (m3)	Collection in watertight tanks and transportation in a civil service for treatment
	Oil	200lt	Collection in watertight tanks and transportation in recycling company



Production plants in Poland

Quantities of solid waste and wastewater of plants being treated in 2019:

Location		Waste Description	tonnes (unless stated otherwise)	Waste Management	
Pruszkow	SOLID WASTE	Paper	117.78	Delivered for recycling to recycling companies	
Pruszkow		Plastic	16.96	Delivered for recycling to recycling companies	
Pruszkow		Wood	22.17	Transmit to private persons (employees)	
Pruszkow		Iron	3.23	Delivered for recycling to recycling companies	
Pruszkow		Glass	0	Delivered for recycling to recycling companies	
Pruszkow		Alouminum	35.995	Delivered for recycling to recycling companies	
Pruszkow		Electronic Equipment	0.46	Collection in pallets and delivered for recycling in recycling & dissolution companies	
Pruszkow		Lamps	0	Under the responsibility of the buildings owner.	
Pruszkow		Printer Consumables	0.009	Delivered for recycling to recycling companies	
Pruszkow		Mixed Packaging	0	Collection and delivery to recycling company. The company makes the seperation between the recycling and not recycling material.	
Pruszkow		Municipal waste	25.95	Collection and delivery to recycling company of the municipality as required. Collection in common bins	
Poznan		SOLID WASTE	Paper	51.93	Delivered for recycling to recycling companies
Poznan			Plastic	48.43	Delivered for recycling to recycling companies
Poznan	Wood		55.5	Transmit to private persons (employees)	
Poznan	Iron		2.0	Delivered for recycling to recycling companies	
Poznan	Glass		0	Delivered for recycling to recycling companies	
Poznan	Alouminum		0	Delivered for recycling to recycling companies	
Poznan	Electronic Equipment		0	Collection in pallets and delivered for recycling in recycling & dissolution companies	
Poznan	Lamps		0.046	Under the responsibility of the buildings owner.	
Poznan	Printer Consumables		4.04	Delivered for recycling to recycling companies	
Poznan	Mixed Packaging		0	Collection and delivery to recycling company. The company makes the separation between the recycling and not recycling material.	
Poznan	Municipal waste		90.66	Collection and delivery to recycling company of the municipality as required. Collection in common bins	
Poznan	Oil		0.34		



Ergopack production plant

Quantities of solid waste and wastewater of plants being treated in 2019:

Location	Waste Description	tonnes (unless stated otherwise)	Waste Management
Kaniv	Paper	10.83	Shipped for processing to processing enterprises
Kaniv	Plastic	9.32	Shipped for processing to processing enterprises
Kaniv	Wastes of foam rubber, crumb	10.03	Shipped for processing to processing enterprises
Kaniv	Wastes of foam rubber, sheet	39.402 PCS	Shipped for processing to processing enterprises
Kaniv	Waste film of polypropylene	15.05	Shipped for processing to processing enterprises
Kaniv	Lamps	0.09	Transferred in accordance with the processing contract to the processing companies
Kaniv	Wastes of foam rubber, fiber	8.85	Transferred in accordance with the processing contract to the processing companies
Kaniv	Tires worn	0.566	Transferred in accordance with the processing contract to the processing companies
Kaniv	Container from under the chemical matter	2.05	Transferred in accordance with the processing contract to the processing companies
Kaniv	Junk formed in the process of wastewater treatment at the enterprise	2.06	Transferred in accordance with the processing contract to the processing companies
Kaniv	Household waste	354.90	Transferred in accordance with the processing contract to the processing companies
Kaniv	Film waste	93.36	Transferred in accordance with the processing contract to the processing companies

SOLID WASTE



Oinofyta Plant Waste water Streams

At Oinofyta plant facilities, production processes are taking place resulting in the following five categories of waste water streams.

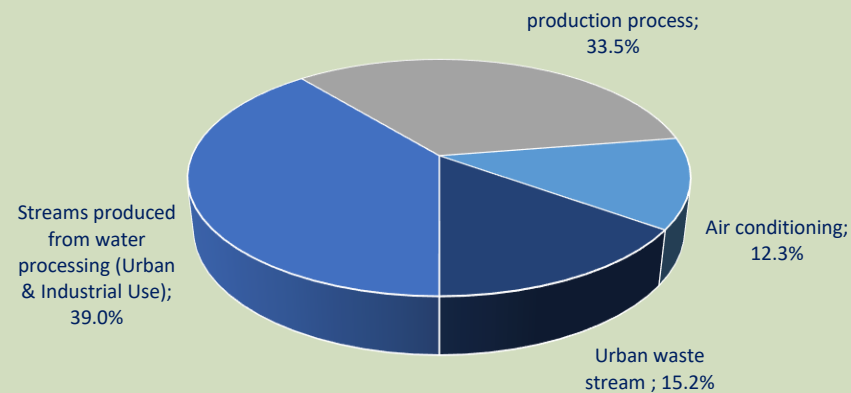
- A. Streams produced from water processing (Urban & Industrial Use).
- B. Streams produced from the production process.
- C. Streams produced from the air conditioning system.
- D. Urban waste stream for the personnel needs

Aiming at mitigating the environmental impact from its industrial plant operation, the company cooperates with the Municipality and with certified private companies, for the purpose of produced waste sound treatment. In addition, the company has been licensed to deliver its industrial wastewater to Metamorphosi Wastewater Treatment Facility, protecting the ground waters.

Total streams for 2019 were the following:

Industrial Waste	8,524 m3
Urban Waste	1,523 m3
Total Wastewater at Oinofyta	10,047 m3

Allocation of produced waste water streams



Projects completed resulting in reduced wastewater generation

- ✓ Installation of Reverse Osmosis system

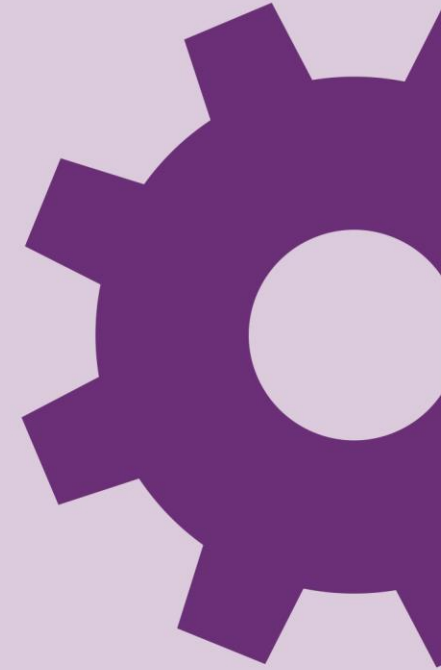
Labor Practices

We aim to be an employer of choice for talented people offering a safe environment where all capabilities can be utilized and further advanced.

Our focus remains behind our people, our most valuable asset, thanks to whom our business develops and flourishes. We are committed to establishing a better environment and prospects for them as we recognize they are a key catalyst for our path towards sustainable development. We aim to strengthen the leadership capabilities of our people, their business insight and their talents in order to create high-performance teams. The ever-changing, competitive conditions in the markets where the Group operates necessitate a business frame of mind that promotes innovation and improved performance. To that end, the Group rewards performance and also invests in educational programs and training seminars for its employees. We focus on being a high-priority employer, by adopting structures and practices, making the most of our talented employees and their abilities.

Our commitments

- **Establishing a safe, pleasant and modern work environment where our people feel satisfied and are motivated for further personal and professional development.**
- **Applying the best human resource management practices, supporting the further development of our people and maintaining a culture of mutual trust and respect.**

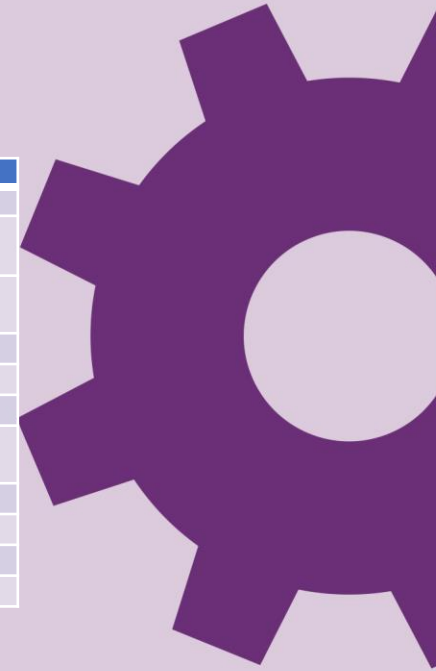


Labor Practices

The Group employs in total 2,786 (31/12/2019) employees of whom a percentage of 98% is employed under open-ended dependent employment contracts.

Country	2019 Total Headcount
Greece	886
Poland	570
Romania	215
Bulgaria	92
Serbia	87
Czech Republic	66
Ukraine	771
Other	99
Group Total	2.786

Employees per Contract/Type/Gender					
Gender	Type of work		Type of contract	Total per Contract	Percentage per Gender
	Full-time	Part-time			
Men	1534	12	Collective Bargaining Agreements	10	0.6%
			Other	1536	99.4%
Total Men	1546			1546	
Women	1203	37	Collective Bargaining Agreements	14	1.1%
			Other	1226	98.9%
Total Women	1240			1240	
Total Group	2786			2,786	

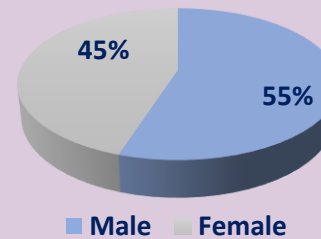
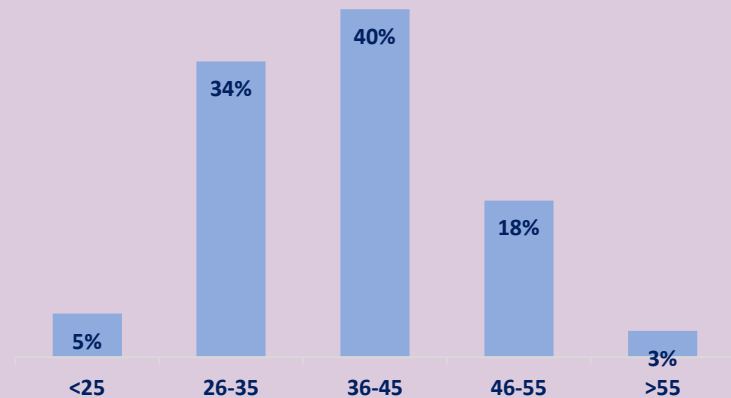


❖ Inclusion, diversity and equal opportunities

45% females out of total employees

More than 70% of employees between 26-45 years old signifying that on the one hand we acknowledge their experience and contribution, on the other, we believe in the younger generation and give it the opportunities it deserves.

Distributions based on age & gender

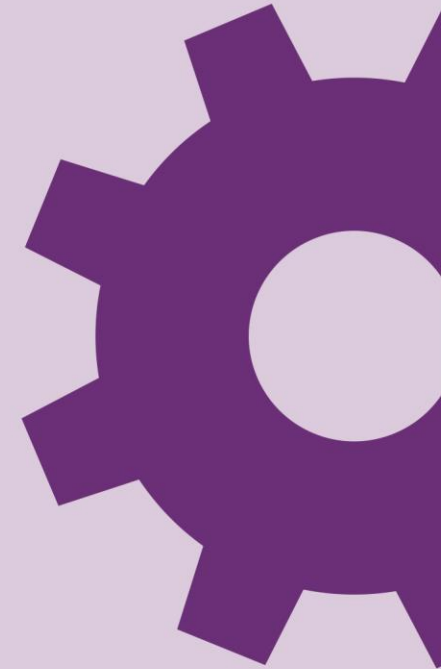
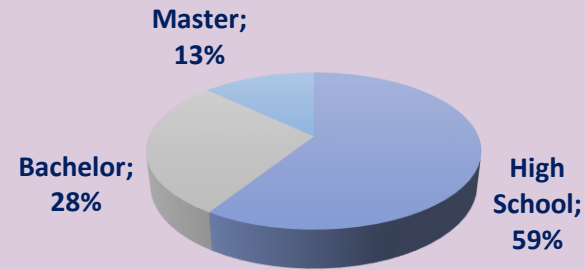


Labor Practices

❖ Training and employee development

- Continuous investment in education and training across the Group’s region.
- Internal rotations in new roles
- Benefits , above the compulsory, based on seniority and level

Distribution per educational level



Benefits to employees

COUNTRY	Healthcare benefits	Work attendance benefits	Other benefits	Purchase bonuses	Financial Benefits
Greece	Life and Health insurance (Hierarchical grade)	1.Car leasing (work nature and hierarchical grade) 2.Mass transportation from/to the production plant/DC 3.Flexible schedule	1.Mobile (work nature and hierarchical grade) 2.Tablet (work nature) 3.Lap top (work nature and hierarchical grade)	Discounts for purchases of products and commodities of the Group and cooperating companies	Financial help to facilitate the coverage of extraordinary personal needs
Poland					
Romania					
Serbia		1. Car leasing (work nature and hierarchical grade) 2.Flexible schedule			
Bosnia Herzegovina					
North Macedonia					
Bulgaria					
Czech Republic					
Hungary					
Portugal					

Labor Practices

❖ Health & Safety of employees

Internal training programs on First Aid, fire safety, safe evacuation, in-house regular doctor visits

Zero fatalities in the Group

Implementation of GMPs (Good Manufacturing Practices) and GHPs (Good Hygiene Practices) in our plants.



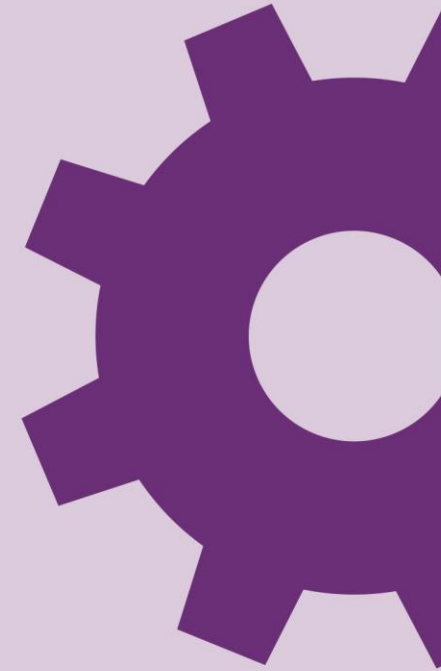
Health Checks by our in-house nutritionist and special events offering fitness advices on employees.



Blood Bank



The Blood Bank was created in 2015 as the outcome of a social solidarity initiative. Gr. Sarantis S.A., in cooperation with Estee Lauder Hellas and its affiliated enterprises Trade Union, created the Blood Bank under the name "Estee Lauder – Gr. Sarantis", in order to cover the personnel's needs in blood and the needs of their close relatives. The Blood Bank constitutes by now an institution and is staunchly supported by the Group employees and its affiliated companies' personnel.



Local Communities

Our social pillar involves our positive multidimensional impact to the communities we operate in through our loved and trusted brands and our caring people.

Our commitments

- **Contributing directly to the local societies through recruiting from the local communities.**
 - **Giving back value to the society, through brand-based donations, financial support and co-operations with NGOs**
 - **Maintaining initiatives that address issues around health, well-being, and the environment.**
-
- **Local community recruitment accounts for more than 98% of employees**
-
- **Our contribution to the local community is also expressed through initiatives that focus on improving people's well-being, protecting the environment and educating our consumers.**



For the 4th year, 2019, Lanes, supported the Panhellenic Breast Cancer Association by participating in the largest symbolic race event of the year "Greece Race for the Cure".



We team up with our partners to clean up beaches from waste contributing to the protection of the environment.

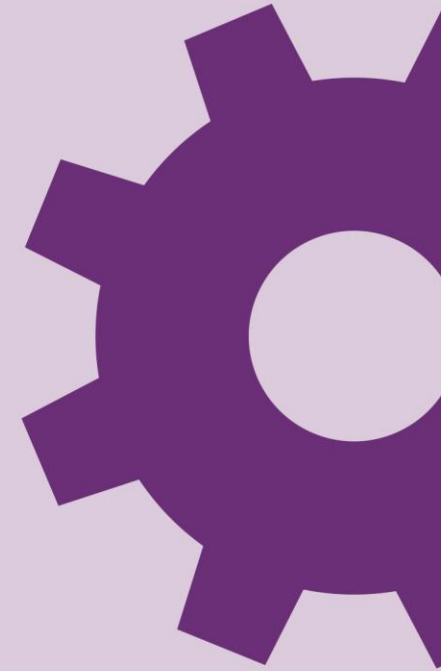


As part of our initiatives to protect the environment, we partnered up with Cyclefi for the creation of a garbage bag that rewards the consumers for their intention to recycle.

Local Communities

- We encourage our employees to actively participate in charitable projects and we take part in environmental protection programs.

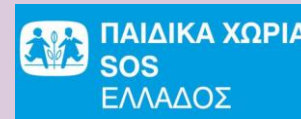
During the Group's participation in the 3-day "Clean Tatra Mountains" project in collaboration with Clean Poland Association, we supported the initiative with brand-based sponsorships with the support of STR8, Jan Niezbędny & Kolastyna Sun. Thousands of eco enthusiasts and mountain lovers gather to the winter capital of Poland (Zakopane) to clean 275 km of the Carpathian Mountains from garbage.



Local Communities

- We regularly cooperate with many regional institutions and NGOs in order to offer our support.

In 2019, an amount of 190,000 euros in the form of product or financial support, was donated.



Our product approach

Our product approach focuses on Product quality & Safety, Product Design & Packaging and Consumer Health & Safety. These focal areas make a difference in our consumers' preferences as our goal is to always offer high quality products addressing the everyday needs of our consumers, while adopting socially responsible practices and environmentally friendly production methods.

Our commitments

- **Improving further our brands' sustainable footprint across their lifecycle.**
 - **Maintaining the highest level of quality and safety criteria during our production processes, following all relevant local and European regulations.**
- **Product quality and safety is one of the Group's top priorities. Quality is the foundation behind our product development process and is the factor that builds trust with consumers and drives strong brand awareness and performance. There is a continuous flow of new innovative ideas and techniques presenting an improved environmental and social footprint, having quality as a guiding principle.**
- The Group applies a Quality Management System based on the standards ISO 9001:2015, ISO 13485:2016 & ISO 22716:2007.
- This system ensures inter alia satisfaction of consumers' demands; this satisfaction is achieved through the Group's communication channels. The system also ensures the resolution of eventual problems via a specific procedure and a specially authorized team. The appropriate health and safety measures are taken in the entire supply chain in order to ensure full compliance of products with the requirements of the national and European legislation and of the related regulations deriving therefrom.
- Quality Assessment and the probable impact on health and safety from the use of our products is carried out in 100% of the most important product categories.
- Within 2019, there were no incidents of non compliance with the regulations and voluntary codes regarding the impact of products on health and safety during their life cycle.



Our product approach

- The Group is constantly keeping abreast with the developments mainly around the European Union and worldwide, by following the positions and attitudes of opinion delivery organizations (IFRA, SCCS, etc) or of collective bodies (Hellenic Cosmetic Toiletry & Perfumery Association, etc). The aim is full and immediate compliance with the legal framework regarding the product in the countries the Group operates. The Group is in a position to respond to consumers' worries and questions offering documented information over the phone or in writing.

The organization adapts to consumers' needs and concerns. Current consumers are concerned and are constantly informed about issues of health protection, particularly with regard to the use and impact of various ingredients, the non performance of trials and research in animals, the possible environmental impact, the possibility of recycling and the use of minimum packaging. The Organization is in a position to respond to consumers' worries and questions offering documented information mainly over the phone or in writing.

- The Group is continuously examining ways in its R&D laboratory to increase the use of recycled packaging materials (plastic, glass, paper) and increase the packaging materials that are recyclable, reusable or compostable.

- The Group is continuously examining ways to increase the level of ingredients that are coming from sustainable sources, increase the % of natural ingredients and adapt our formulas to have an improved environmental footprint.



We develop a complete ECO range covering all categories (Food packaging, Garbage bags, Cleaning Items) under a Green Life Concept

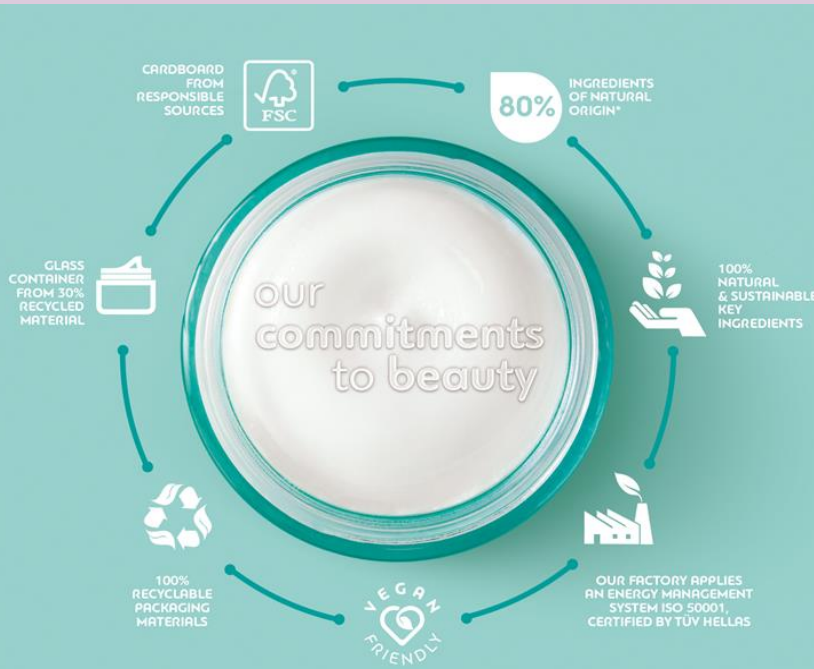


Our product approach

Bioten is focused on creating products with a packaging that is 100% recyclable, as well as on using glass jars, which contain 30% already recycled glass. All face cream boxes are certified by the Forest Sustainability Council while our factory has received an energy management certification. Our wide range of products have effective formulas, with high % of naturality and all the latest technological novelties, created to deliver the desired results depending on the skin type & age.

In our plant in Polipak, a new technology is under development that will lead to new high-tech products (garbage bags) through automated processes.

- The new garbage bags will be characterized by:
- High durability
 - Better functionality & aesthetics
 - Cost efficiency
 - Higher ecological profile (higher percentage of recycled raw materials).



Caring for nature.
Caring for you.



Our product approach

Product and Service Labeling

The Group's products fully comply with the applicable legislations and regulations of the European Union and of the countries the Group operates regarding Cosmetics, Biocides, Detergents, Chemical products, Materials in contact with foodstuff, Aerosol, for recycling and transfer and any modifications thereof. This is the way to guarantee the use of allowed ingredients within the limits laid down by law, to properly label the products and safeguard consumers' health protection.

The organization guarantees that the circulation of products is fully safe for consumers under regular or reasonably anticipated conditions of use of such products.

The products' package clearly mentions the ingredients possibly causing any sensitivity to consumers, the appropriate instructions for their correct use and the expiry date, whenever required, while symbols and risk statements are included as particularly significant pieces of information for consumers' health and safety.

The Organization is in continuing communication with public bodies, associations and associates in Greece and abroad aiming at promptly receiving information on upcoming changes in the legislation and their immediate implementation.

A special consumer line is available for every category of products in order to immediately provide the requested information.

Any incidents of serious adverse events must be disclosed to the competent authorities.

Information on the composition of products is also submitted to the Poison Information Centers or other similar services in order to provide fast and appropriate treatment, should it be required.

The administrative approach to the issues of labeling and the services related to Group products reaching the consumer is underpinned on 3 Mechanisms:

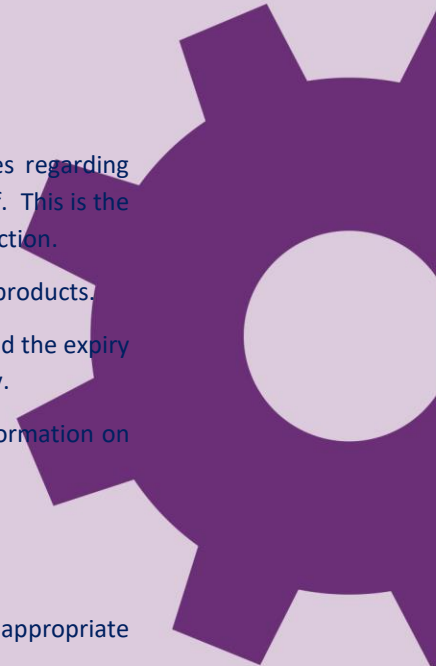
- R&D (research & development)
- Regulatory
- Quality Assurance

The R&D creates formulas taking into consideration and applying possible limits or restrictions in substances that could be used in such formulas.

The Regulatory takes care of the prompt information on the applicable legislations pertaining to the Group's finished products, making sure that the finished product, its labeling and any actions required prior to or posterior to its release in the market shall comply with the legislation in force.

Quality Assurance determines the supervision steps of the finished product's course once it has been released in the market. It makes sure to record and keep a complaints file; such information helps to revise any necessary data that need to be mentioned on the labeling.

During the reporting period 1/1/19 - 31/12/19 no adjustments in the administrative approach have been required.



Our product approach

Product and Service Labeling

The type of product-related information is stipulated by the respective legislation, as mentioned above, and by the Group's policies, regulations and procedures. In particular:

- All products are required (100%) to bear a labeling on the type of their material.
- The labeling of biocides is required to mention the content of active substances usually impacting on the aquatic environment. Correct labeling on the cartons is required with the necessary symbols and precautions to ensure safe transfer of products and environmental protection.

Information on the labeling is also required for the safe use of biocides, chemical products, aerosol, bags, cosmetics.

All products (100%) are required to bear information on their disposal. Gr. Sarantis S.A. is member of the Hellenic Recovery Recycling Corporation HE.R.R.Co.

A percentage of 100% of Group products complies with the above labelings

During the reporting period 1/1/19 - 31/12/19:

- there were no incidents of non-compliance with the regulations to give rise to a fine,
- there were no incidents of non-compliance with the regulations to give rise to a warning,
- there were no incidents of non-compliance with voluntary codes

Sale of banned or contested products

The organization is headquartered and operates in the European Union (EU). Therefore, the products it produces and distributes comply with the legislation governing the respective groups of consumer products (cosmetics, biocides, pharmaceutical products etc) within the limits of its respective geographical and economic entity, aimed always at human health protection and at safeguarding consumer's safety and environmental protection.

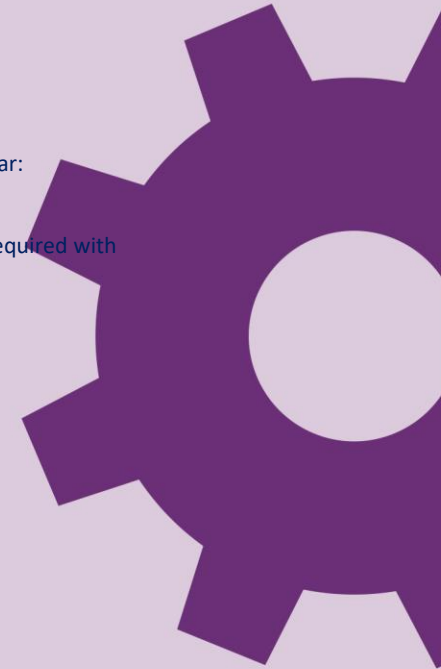
The organization rigorously respects the law and adapts, within the statutory time frames, to the legislative requirements and readjustments, as publicized by the competent institutions (e.g. European Commission).

It should be underscored that the legislation taking effect in the EU is not applicable in all geographical/economic regions. For example, a cosmetic product being manufactured under this law is not necessarily acceptable/in line with the applicable law in the USA, Australia or Japan. When necessary to export a product in a different legislative zone, the organization is in a position to proceed to the required adaptations so that products are harmonized with the law in force.

During the reporting period 1/1/19 to 31/12/19, there was no sale of banned or contested products in the areas the Group operates.

Compliance with the legal framework governing the product

The Group fully complies with the legal framework regarding the product in the countries it operates. Consequently, during the reporting period 1/1/19 - 31/12/19 there were no fines due to non-compliance with laws and regulations related to the provision and use of the products.



Our product approach

Marketing Communications

The Group's communication programs abide by the regulations and the optional codes related to communication and Marketing, aimed at thorough information to consumers on product-related issues. The Group ensures that the communication and promotion material adheres to the provisions of the Greek Code on Advertising-Communication, the provisions on unfair competition and consumers protection.

With the focus on consumers, in 2018, the Management invested in a communication strategy of 360 degrees, boosting its online communication (from desktop, tablet or smartphone) and its activation at the sales point. This strategy is aimed at a higher level of customer support. As a result and with the lapse of time, communication with consumers becomes more direct and easily accessible.

The purpose is to consolidate relations of trust with the existing and prospective customers.

Social Networks

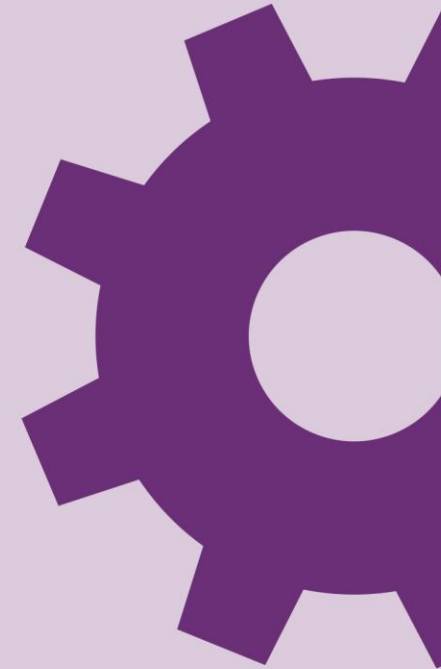
The most important Group brands are active in the social media keeping separate pages on Facebook, Instagram and YouTube.

The aim is direct contact through dialogue with consumers. The Group's brands pages on Facebook, as an important communication channel with consumers, play a dual role both as regards information and the evolution of our relationship with them. Through content creation being daily uploaded and through immediate response to consumers' demands, we are building trust, confidence and love to the brands and the Group. In this way, we are developing our relationship with our public, while at the same time clarifying our position regarding the philosophy and the values each brand represents.

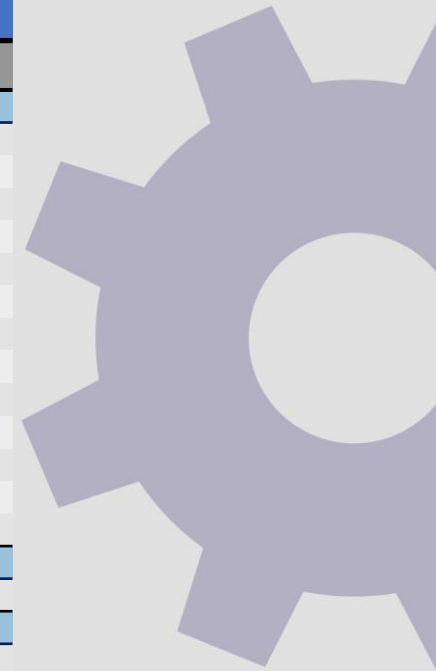
The communication system management through the social media is the following:

The external associate who is responsible for the development of pages gives access to the company's employees who are in charge of managing the content being uploaded on the page. Posts are uploaded daily with communication content, while the public's response to the product page is monitored. Should a consumer or potential consumer raise a question on the product (use, distribution, price etc), the representatives who have been appointed by the company are online and will answer in Real Time or within a short time. Pursuant to the principle of respect for stakeholders' interests, included in the Group's Code of Ethics, (the Group respects stakeholders' expectations and through communication seeks solutions of mutual benefit in any issue arising, applying correct business practices for their resolution), any negative criticism, if well evidenced, with the intention to give solutions, is taken well into account constituting a possible basis of improvement.

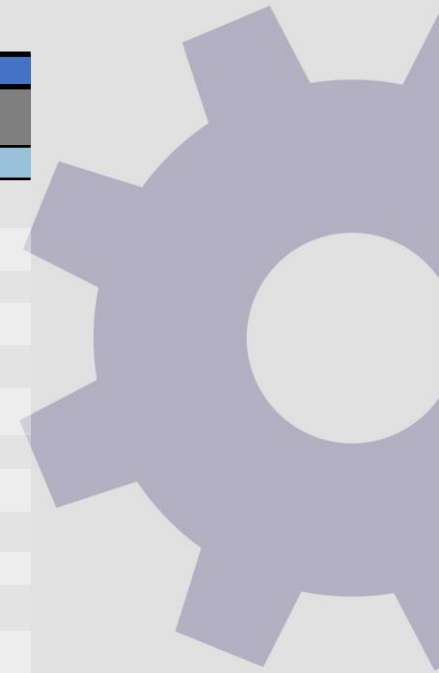
During the reporting period, there was no breach or complaint and therefore no summoning before the communication control board for cosmetics.



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GRI Index	Description	Notes
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