

Hospitality

that creates a positive
impact on the
environment and local
communities

2025

SUSTAINABILITY REPORT



Metaxa Hospitality Group



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CEO MESSAGE



Dear Readers,

2025 marked a milestone year for Metaxa Hospitality Group, as we celebrated our 50th anniversary. This occasion gave us the opportunity to reflect on five decades of progress, but, more importantly, to consider the future we want to shape.

Since 1975, much has changed in hospitality, tourism and the world around us. What has remained constant is our belief that growth creates genuine value when it advances with respect for people, place and the natural environment. This principle has guided our journey and is more relevant today than ever.

The climate crisis, biodiversity loss and growing pressure on natural resources call on us to reconsider the role that hospitality can and should play. For us, the answer lies not only in reducing the impact of our operations, but also in creating the conditions for the destinations in which we operate to become more resilient, for natural ecosystems to be protected and restored, and for local communities to develop alongside us.

Metaxa Hospitality Group's Sustainability Strategy continues to evolve in this direction. This year's Sustainability Report, our sixth, has been prepared in accordance with the GRI Standards 2021 and with reference to the European Sustainability Reporting Standards (ESRS) under the CSRD. It marks another important step in the maturity of our approach. For the first time, the Report is based on the results of a Double Materiality Assessment, through which we identified and prioritized the Group's most significant sustainability topics, examined the interactions between our activities, the environment and society, and assessed the risks and opportunities that may affect our long-term business value.

This year, we place particular emphasis on biodiversity and ecosystems, also responding to the enhanced requirements of the revised GRI Standards. We are deepening our understanding and management of nature-related impacts, risks and opportunities, while strengthening our protection and restoration activities. Protecting the land, water and natural heritage of our destinations is not a separate environmental initiative; it is an integral part of the long-term resilience of hospitality itself. We put this philosophy into practice through the Group's internationally recognized sustainability programs. "Regenerating Lassithi Plateau and Its People | Towards a Sustainable Food Destination" and "Sustainable Hotel Farming" connect hospitality with regenerative food production, soil health, biodiversity and the local economy. By working with producers and applying organic regenerative practices, we seek to build value chains that begin with the land and return value to the destination and its people.

Our experience over the years has reinforced a deeper conviction: it is no longer enough to speak only of sustainable hospitality. We must go one step further towards Regenerative Hospitality, an approach that goes beyond reducing negative impacts and seeks to create a positive environmental, social and economic footprint. This is the direction in which we are developing our strategy for the years ahead.

Our decision to adopt leading sustainability reporting standards earlier than required by current European Legislation demonstrates both our strong commitment to sustainable development and our readiness to respond to the more demanding requirements that will apply in the years ahead. We invite all stakeholders connected directly or indirectly with our operations to work with us so that, through coordinated action, we can define and achieve shared goals.

Fifty years after the establishment of Metaxa Hospitality Group, with respect for what we have built and an awareness of our responsibility for what we leave to future generations, we continue, together with our people, partners and local communities, to cultivate the ground for a future in which hospitality is not merely more sustainable but can become a force for positive change and regeneration.

Andreas N. Metaxas
Chief Executive Officer
Metaxa Hospitality Group



Metaxa Hospitality Group



2025 | HIGHLIGHTS

ENVIRONMENT

-  **18.7%**
reduction in carbon footprint
(Scope 1 + 2 Location-based)
-  **2,844.29 MWh**
of electricity supplied to the national grid
from the Group's photovoltaic systems
-  **576.51 tons**
of waste were diverted from landfill
-  **22.19 tons**
of glass bottles were reused
-  **302.13 tons**
of food waste was converted
into biogas
-  **47.5%**
increase in the quantity of organic fresh
vegetables and fruits sourced by the
Group's hotels through the "Regenerating
Lassithi Plateau and Its People" program
-  **6,750 m²**
of green roofs across the Group's
hotels

SOCIETY

-  **1,029**
employees
-  **66%**
recruited from the local community
-  **51.3%**
of employees are women
-  **60%**
of managerial positions at
headquarters are held by women
-  **46%**
of managerial positions across headquarters
and hotels are held by women
-  **19,654**
training hours
-  **148,220€**
invested in the development and
training of human resources
-  **1,613**
suppliers
-  **88%**
Greek suppliers

GOVERNANCE

-  **5**
member Board of Directors
-  **20**
members in the Sustainability
Committee
-  **1**
employee Handbook
-  **2**
complaint management mechanisms
-  **1**
Personal Data Privacy Policy
-  **3**
Sustainability Programs
-  **0**
submissions of complaints and/or
observations for illegal, irregular
or unethical actions of staff
-  **0**
incidents of corruption
-  **0**
incidents of non-compliance
with laws and regulations



1. METAXA HOSPITALITY GROUP





50 YEARS OF HOSPITALITY WITH VALUE FOR PEOPLE, THE ENVIRONMENT, AND THE LOCAL COMMUNITY

Since 1975, we have been providing services of authentic Greek hospitality, operating consistently with the principles of Sustainable Development: quality, business ethics, pioneering spirit and innovation, ensuring a fair and safe working environment.



5
hotel units in Crete & Santorini



1
conference center



1,120
rooms, suites & villas



69,687
thousand direct economic value distributed



1,613
suppliers



52
international & national awards and certifications



14
SDGs supported out of the 17 United Nations Sustainable Development Goals

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



14 LIFE BELOW WATER



15 LIFE ON LAND



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS

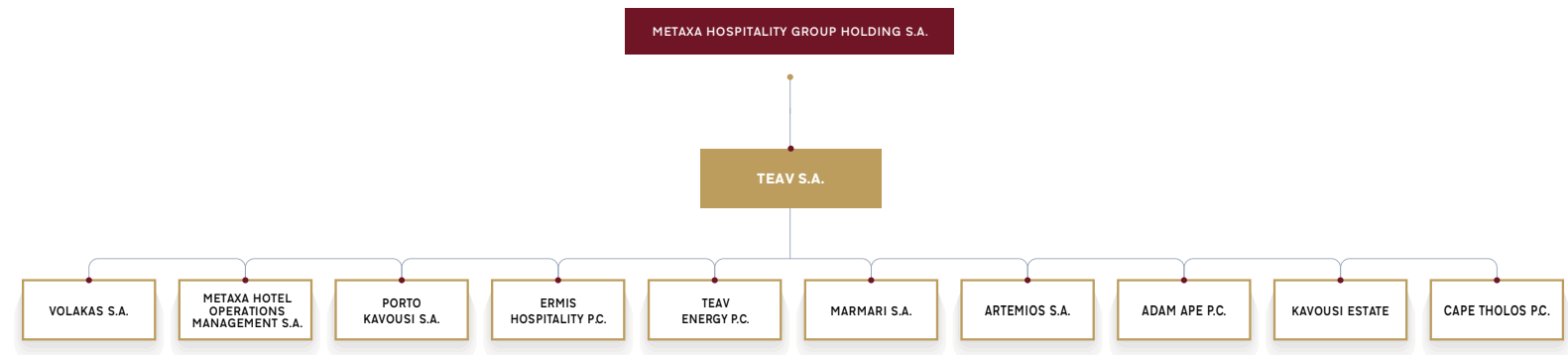




GRI 2-1 | GRI 2-6 | SBM-1

PROFILE

METAXA HOSPITALITY GROUP HOLDINGS S.A., which celebrated 50 years of successful operations in 2025, is one of Greece’s leading hospitality groups. Headquartered in Heraklion, Crete, it operates luxury five-star resorts and hotels comprising 1,120 rooms in Crete and Santorini.



Starting in 1975, Nikolaos Metaxas founded the Creta Maris Beach Resort in Hersonissos, Crete — the island’s first five-star hotel offering family-oriented hospitality services, which transformed the island’s tourism model and established it as one of the most prominent international travel destinations.

Under the leadership of Andreas N. Metaxas since 2011, the Group has entered a new era of dynamic growth, continuing to innovate and pave new paths

in hospitality, always guided by the principle of sustainability.

Recognized as the “Best Hotel Group in Greece” by the World Travel Awards 2021-2025, the Group has received dozens of awards and distinctions for the exceptional, authentic, and high-quality hospitality experiences it offers its guests, as well as for its leadership in sustainable development.

¹ Information regarding the Group’s subsidiaries and their activities can be found in Appendix 8.1.



The services provided by the Group include:



Hospitality – Accommodation:

1,120
rooms, suites and villas



Catering:

12 restaurants | **18** bars | **9** snack points



Recreation:

- tennis, padel, and football (5x5) courts, mini golf, 3x3 basketball, boccia, and areas hosting various sporting activities such as cycling, aerobics, yoga, pilates, and archery
- 2 open-air amphitheatres for evening performances, 1 summer cinema (one of the largest in capacity in Europe)
- outdoor and indoor swimming pools, heated or not



Conference organization:

28 main | **11** auxiliary
halls at the Mikis Theodorakis Conference Centre in Hersonissos, Heraklion, Crete

6 halls
at the TML Candia Maris facilities in Ammoudara, Heraklion, Crete, and at Santo Collection in Santorini



Wellness:

4
spa and fitness facilities, operated in partnership with the wellness chain “Aegeo Spas”



HOTELS



CRETA MARIS

RESORT



Rooms, Suites & Villas
676



Area
153,000 m²



Location
Hersonissos, Crete



Creta Maris Resort

Creta Maris Resort commenced operations in 1975, the year in which the Group was founded. It is an award-winning five-star all-inclusive resort in Hersonissos and is internationally recognized for creating unique experiences of authentic Cretan hospitality. With sustainability consistently at the heart of its operations, it offers guests an immersive connection with Crete's culture, customs, traditions, gastronomy and history.

Mikis Theodorakis Conference Centre

The largest conference center in Crete, and one of the largest in Greece, has been operating since 2000, covering an area of 6,000 m² in Hersonissos. It hosts high-standard business meetings and conferences and features 28 main halls and 11 auxiliary rooms, with a total capacity of up to 5,025 participants in full operation.



www.cretamaris.gr • www.conference-greece.com



HOTELS



Rooms, Suites & Villas
320



Area
73,000 m²



Location
Heraklion, Crete



TUI Magic Life Candia Maris

Operating since 1995 in Ammoudara, Heraklion, Crete, this five-star beachfront all-inclusive resort, designed exclusively for adults over 16 years old, combines wellness and leisure with high-quality services, offering a wide range of activities and premium amenities.

www.candiamaris.gr





HOTELS



SANTO COLLECTION

RESORTS & VILLAS



Rooms, Suites & Villas



Santo Pure
Oia Suites
& Villas

85

Santo Mine
Oia Suites

37

The Villas
by Santo
Collection

2



Area

39,000 m² | 19,000 m² | 7,000 m²



Location

Oia, Santorini



Santo Collection

Santo Collection, guided by the principles of sustainability and authenticity, comprises three distinct hospitality concepts in the heart of Oia.

Santo Pure Oia Suites & Villas, operating since 2016, comprises 85 suites and villas for travelers seeking balance and rejuvenation in style.



Santo Mine Oia Suites, with 37 suites, embodies the concept of sustainable living in harmony with nature, offering guests authentic experiences of exploration rooted in environmental respect.



The Villas by Santo Collection, comprising two luxury villas, embraces a philosophy of sustainable luxury, offering guests an unparalleled aesthetic experience and personalized, eco-conscious services.



www.santocollection.gr



OUR CULTURE

OUR PURPOSE

We contribute towards a meaningfully connected and regenerated world.

OUR VALUES



Human Centricity

We genuinely care for one another and act with empathy



Leadership

For us, leadership means personal commitment and responsibility for our shared goals, as well as positively influencing those around us through our everyday behavior



Ethics

We act with integrity, honesty and fairness. We keep our word and ensure that our actions are consistent with our values



Teamwork

The “I” gives way to the “we”. We collaborate, support one another and recognize each person’s uniqueness



| GRI 2-6 | SBM-1

BUSINESS MODEL¹



Inputs

Financial Capital

- Equity
- Grants
- Earnings
- Loans

Industrial Capital

- 5 hotel properties
- 1 conference center
- Equipment and machinery

Human Capital

- 1,029 employees
- Knowledge, abilities and skills
- Ethical values

Natural Capital

- Land use
- Water use
- Ecosystem of hotel buildings
- Production of electricity fro RES
- investment in a photovoltaic park (499.8 kWp) in Northern Greece
- installed photovoltaic power generation system at Creta Maris Resort & TML Candia Maris

Social Capital

- 1,613 suppliers (88.8% Greece, 11.2% International)

Intellectual Capital

- Software, systems, processes and protocols
- Certifications



Business Processes

- Corporate Culture – Values
- Risk and opportunity assessment procedures
- Corporate Governance practices
- Sustainability Strategy



Products and Services

Main hotel units

- Creta Maris Resort (where the “Mikis Theodorakis Convention Center” is housed)
- TUI Magic Life Candia Maris
- Santo Pure Oia Suites & Villas
- Santo Mine Oia Suites
- The Villas by Santo Collection

Main Services

- Hospitality - Accommodation
- Catering
- Recreation
- Conference Organization
- Wellness



Outputs: The value we create

Governance

- Business ethics

Environment

- Climate Stability
- Biodiversity and ecosystems
- Water resources
- Waste and resource intensity

Society

- Employment practices & human rights
- Health and safety
- Culture and heritage



Impacts

Contribution to SDG'S



| GRI 201-1

Direct economic value generated and distributed

	2025	2024	2023
Direct Economic Value Generated (€ thousand)			
Income	61,409	64,792	53,979
Direct Economic Value Distributed (€ thousand)			
Operating Costs	30,938	32,231	18,525
Employee Wages and Benefits	24,131	22,167	21,505
Payments to Providers of Capital	0	0	600
Payments to Government (Greece)	14,580	15,562	11,401
Community investments	38	11	3
Total	69,687	69,971	52,034
Economic Value Retained (€ thousand)			

Economic Value Retained
(Direct economic value generated – Direct economic value distributed)

-8,278	-5,179	1,945
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¹No significant changes occurred in the Group's value chain or activities during the reporting period.



| GRI 2-6

VALUE CHAIN & BUSINESS RELATIONSHIPS

The Group’s value chain and business relationships play a vital role in its sustainable development. By thoroughly understanding each stage of the value chain, the Group continuously enhances its efficiency while amplifying its positive social and environmental impact.

The Group’s long-standing success is founded on building trust-based relationships with its entire network of suppliers, 88.8% of whom are based in Greece. Grounded in principles of honesty, mutual respect, transparency, and reliability, the Group has established a sustainable supply chain, regarding its 1,613 suppliers not only as trusted partners but also as fellow travelers in this endeavor.



 Upstream	 Activities & Services	 Downstream
Suppliers of Raw Materials and Goods: • Food & beverages • Consumables • Cleaning and detergent products • Electricity & water • Accommodation & comfort-related suppliers Service Providers: • Marketing and advertising • Consulting services • Cleaning & pest control • Maintenance of mechanical equipment • Transportation services • Laundry services • Guest entertainment • Travel agencies • Employee accommodation	1. Accommodation & Hospitality 2. Catering 3. Recreation 4. Conference organization 5. Wellness Through: Creta Maris Resort (Hersonissos, Heraklion - Crete), including the Mikis Theodorakis Conference Centre TUI Magic Life Candia Maris (Ammoudara, Heraklion - Crete) Santo Collection: • Santo Pure Oia Suites & Villas (Santorini - Oia) • Santo Mine Oia Suites (Santorini - Oia) • The Villas by Santo Collection (Santorini - Oia)	• Guests • Organic waste management partners • Collectors of plastics and other recyclable or disposable materials • Transportation partners • Service providers and collaborators

Read more about the Group’s program “Sustainable Supplies: Action for a Sustainable Future” in [Chapter 3: Corporate Governance](#). Additional information on the Group’s contribution to local communities and its support for local producers can be found in [Chapter 5: Sustainable Communities](#).



GRI 2-28

MEMBERSHIPS & AWARDS

Memberships

Metaxa Hospitality Group



GSTC
Global Sustainable
Tourism Council



SETE
Greek
Tourism
Confederations



HHF
Hellenic
Hoteliers
Federation



HCH
Hellenic
Chamber
of Hotels



Research
Institute
for Tourism



METRON
Sustainable Tourism

Awards

Metaxa Hospitality Group



**Hellenic Responsible
Business Awards**
Gold Award
«Regenerating Lassithi
Plateau and Its People»



**Hellenic Responsible
Business Awards**
Silver Shaping the
Future: Towards
Regenerative Hospitality



Quality Net Foundation
The Most Sustainable
Companies in Greece
2025



**Bravo Sustainability
Awards**
Strengthening Local
Communities
«Regenerating Lassithi
Plateau and Its People»



World Travel Awards:
Greece's Leading Hotel
Group 2025

TUI Magic Life Candia Maris



Tripadvisor
Travelers' Choice Awards
2025

Creta Maris Resort



World Travel Award
Greece's Leading All-
Inclusive Resort 2025



Tripadvisor
Travelers' Choice
Awards 2025



**TUI Global Hotel
Awards 2025**
Quality Hotel



Schauinsland Reisen
Top Hotel Partner
2025

Santo Pure Oia Suites & Villas



World Travel Award
Europe's Leading
Boutique Resort 2025
(Santo Pure Oia Suites
& Villas)



World Travel Award
Greece's Leading Island
Villas 2025
The Villas by
Santo Collection



Tripadvisor
Travellers' Choice
Awards 2025
(Santo Pure Oia
Suites & Villas)

Certifications

Creta Maris Resort



Travelife
Gold Certification



TÜV Austria
ISO 22000 Food Safety
Management System



TÜV Austria
ISO 14001 Environmental
Management System



The Green Key
Certification



Ecarf
Quality



Bio Kouzina
Gold



**Greek
Breakfast**



ORA
Organic Regenerative
Agriculture



DIO
Certification Scheme on
Organic Products



TUV Austria
Water sports



Blue flag
Award



Costa Nostrum
Sustainable Beaches

TUI Magic Life Candia Maris



Travelife
Gold Certification



Ecarf
Quality



Holiday Check



Blue flag
Award



Costa Nostrum
Sustainable Beaches



TÜV Austria
ISO 22000 Food Safety
Management System



TÜV Austria
ISO 14001
Environmental
Management System



ORA
Organic Regenerative
Agriculture



DIO
Certification Scheme on
Organic Products



The Green Key
Certification

Santo Pure Oia Suites & Villas



Travelife
Gold Certification



TÜV Austria
ISO 22000 Food Safety
Management System



TÜV Austria
ISO 14001 Environmental
Management System



ORA
Organic Regenerative
Agriculture



DIO
Certification Scheme on
Organic Products



The Green Key
Certification

Santo Mine Oia Suites



LEED v4 BD+C
Hospitality
Gold Certified



TÜV Austria
ISO 22000 Food Safety
Management System



TÜV Austria
ISO 14001
Environmental
Management System



ORA
Organic Regenerative
Agriculture



DIO
Certification Scheme on
Organic Products



2. TOWARDS REGENERATIVE HOSPITALITY





CREATING A POSITIVE IMPACT ON PEOPLE AND THE ENVIRONMENT

Over the course of 50 years, the Group has operated with a deep sense of responsibility, striving to amplify its positive impact on the environment, people, and the economy, while continuously working to minimize any negative effects.

Yesterday, today, and tomorrow, we remain fully committed to redefining hospitality industry through our dedication to the principles of regenerative hospitality — a model that restores, empowers, and creates lasting value for both people and the planet.



3
strategic pillars



10
stakeholder groups



18
stakeholder engagement methods



Double Materiality
Assessment



17
material topics



Contribution to the
Sustainable Development
Goals (SDGs)

3 GOOD HEALTH
AND WELL-BEING



4 QUALITY
EDUCATION



5 GENDER
EQUALITY



6 CLEAN WATER
AND SANITATION



7 AFFORDABLE AND
CLEAN ENERGY



8 DECENT WORK AND
ECONOMIC GROWTH



10 REDUCED
INEQUALITIES



11 SUSTAINABLE CITIES
AND COMMUNITIES



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



14 LIFE
BELOW WATER



15 LIFE
ON LAND



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



17 PARTNERSHIPS
FOR THE GOALS





GRI 2-12 | GRI 2-13

2.1 SUSTAINABILITY STRATEGY

TOWARDS REGENERATIVE HOSPITALITY

At Metaxa Hospitality Group, we are committed to redefining hospitality services through our dedication to Regenerative Hospitality.

Regenerative Hospitality represents an innovative and holistic operating model within the hospitality sector, one that seeks not only to reduce negative impacts, but to create positive outcomes for both people and the environment. Our goal is to actively restore and enhance the natural and social ecosystems upon which our hotels depend, while creating shared value within the local communities where we operate. By embracing the vision of regenerative hospitality, we aim to achieve a Net Positive Impact, generating more value than we consume through innovation, collaboration, and continuous learning. In doing so, we contribute to the health of the planet and the prosperity of local communities, while delivering meaningful and memorable experiences to our guests.

Our strategy is underpinned by a comprehensive governance framework that integrates ESG criteria across all levels of decision-making.

| For more details, see [Chapter 3: Corporate Governance](#).





STRATEGIC PILLARS

FOCUS AREAS

SUSTAINABILITY TOPICS



Climate Resilience

Carbon abatement
Energy efficiency
Low carbon procurement

GHG emissions
Energy consumption
Renewable energy
Energy efficiency
Low carbon procurement

We are committed to substantially reducing our environmental footprint by reducing greenhouse gas (GHG) emissions, improving energy efficiency, and prioritizing low-carbon procurement.

Our target is to achieve a 42% reduction in GHG emissions by 2030 through a multifaceted approach that integrates energy efficiency measures, renewable energy sourcing, and low carbon procurement practices. Specifically, **our strategy focuses on transitioning to renewable energy sources to cover at least 95% of our energy needs** within the next five years, lowering overall energy consumption through optimized building design and smart technologies, and implementing a low-carbon procurement policy that prioritizes regenerative organic products and sustainable services.

In addition, we plan to implement a robust mechanism for accurately quantifying and mitigating our Scope 1, 2, and 3 emissions, ensuring alignment with the Paris Agreement targets and contributing to a cleaner and more sustainable future. By embedding climate resilience into our operations and supply chain, we not only minimize our environmental footprint but also create lasting positive impacts for the communities we serve.



Biodiversity

Regenerative Agriculture Sustainable Aquaculture
Resource use and waste
Water resilience

Biodiversity & soil
Water resources
Resources efficiency / materials
Waste

The strategic pillar on Biodiversity and Ecosystems emphasizes our commitment to protecting and enhancing biodiversity while applying sustainable practices in the management of water, materials, and waste.

Recognizing that healthy ecosystems are fundamental to the well-being of present and future generations, our approach includes conserving and regenerating natural ecosystems and promoting responsible, regenerative organic practices that support biodiversity.

Our goal is to implement initiatives that restore and safeguard critical ecosystems, which play a decisive role in maintaining biodiversity and regulating water resources. At the same time, our strategy includes reducing waste generation through responsible material use, promoting recycling, and adopting circular economy principles to shrink our ecological footprint.

By embedding biodiversity considerations into our operational practices and decision-making processes, we aim to strike a balance between economic growth and environmental responsibility, ultimately contributing to the resilience of ecosystems essential for sustaining life on Earth.



Sustainable Communities

Decent living
Equity and Human rights
Social vitality

Human rights
Training & skills development
Equal Opportunities
H&S & wellbeing
Prosperity for the society & the local communities

The strategic pillar of Sustainable Communities focuses on fostering an environment where all individuals can thrive with equality, dignity, and respect for human rights.

This approach prioritizes decent living standards and access to education, ensuring that community development supports diverse and sustainable ways of life for all.

Through initiatives that enhance social well-being, we seek to improve quality of life and encourage active citizen participation by providing equal access to resources, opportunities, and services that uphold human dignity. Our actions foster collaborations that empower community members to take part in decision-making processes, celebrate cultural diversity, and strengthen the sense of belonging.

Ultimately, we aim to build resilient communities that not only embrace sustainability but also champion social justice and human rights, ensuring a fairer and brighter future for all.



| GRI 2-12 | GRI 2-13

2.2 SUSTAINABLE DEVELOPMENT OVERSIGHT



Since 2023, within the framework of the Sustainability Committee, a dedicated sub-committee, the Executive Sustainability Committee, has been established. Its purpose is to ensure more direct and holistic management of sustainability-related matters across the Group, align operations with the key pillars of our sustainability strategy, and maximize the value and benefits generated through its implementation.

The Chief Executive Officer (CEO), as the Group's highest governing body, holds ultimate oversight of strategic direction and sustainability-related matters. In collaboration with senior executives and the Sustainability Committee, the CEO shapes, approves, and updates the strategic priorities, policies, and objectives related to sustainable development and the ESG pillars, taking into account the Group's impacts on the economy, the environment, and people.

This process is supported by the recommendations and technical documentation provided by the Sustainability Department, as well as by the contribution of executive management and the heads of the Group's critical functions. These executives contribute to identifying needs, risks, and opportunities, assessing the feasibility of actions, monitoring progress, and integrating sustainable development objectives into the hotels' operational functions.

The Group's strategic sustainable development goals and policies are developed and updated based on the results of the materiality assessment, regulatory requirements and international reporting standards, the performance of the hotel units, the needs of stakeholders, developments in the hospitality industry, and the Group's priorities.

Through the Sustainability Committee and the Executive Sustainability Committee, the CEO and senior executives are kept informed of the progress of actions, and evaluate, approve, and steer decisions relating to the Group's sustainability strategy. In this way, sustainable development is embedded into the decision-making process and linked to long-term resilience, responsible operation, and the creation of value for guests, employees, partners, local communities, and the natural environment.



To ensure more effective oversight and management of sustainability issues, the Group has established a Sustainability Committee, the structure and responsibilities of which are described in detail in Chapter 7: Business Conduct.



Ad Hoc Member	Andreas Metaxas	Chief Executive Officer, CEO
Coordinator	Marigianna Chalkiadaki	Sustainability Manager
Member	Manos Borboudakis	Chief Operating Officer, COO
Member	Nikos Vlasiadis	General Manager, Creta Maris Resort
Member	Serafeim Karouzakis	General Manager, TML Candia Maris, Santo Collection
Member	Loula Metaxa	HR Director
Member	Faye Papaioannou	Senior Marketing & PR Manager
Member	Christina Dimoudi	Corporate Communications Manager
Member	Sotiris Bampagiouris	CEO, Local Food Experts s.c.e.

Regular members of the Sub-Committee include the Vice-Chair of the Committee and 8 of the total 20 members of the Sustainability Committee, while the Chair of the Committee participates as an ad hoc member. The members of the Sub-Committee propose, evaluate, and decide on sustainability issues that are considered urgent and/or exceptional, as well as on matters directly related to the Group’s Sustainability Strategy (e.g. issues concerning strategic priorities, sustainable procurement, and communication of achievements). Depending on the nature of the topics under consideration, heads of departments or relevant representatives of the hotel units (e.g. F&B, Greenkeeping, Property, Maintenance) may also participate, thereby strengthening internal communication and ensuring informed decision-making.

The Sub-Committee convenes on a regular basis, once every two months, to monitor the progress of actions, exchange updates on ongoing projects, and address emerging issues in a timely manner. These meetings foster collaboration among the parties involved and contribute to the overall effectiveness of the Committee’s work. At the same time, Sub-Committee members are responsible for informing the Sustainability Committee of initiatives, partnerships, and projects that may arise, prior to their implementation. For 2025, no urgent or exceptional issues were recorded. The Group intends to establish formal due diligence procedures for identifying and managing its impacts on the economy, the environment and people.

Specifically, the Sustainability Executive Committee:



Provides flexibility, speed, and a holistic approach in managing requests, proposals, and ideas related to the Group’s sustainability agenda.



Reviews, proposes, evaluates, and refers to strategic matters to the Sustainability Committee for which the knowledge and agreement of all members is required.



Implements the strategic decisions of the Sustainability Committee.



Convenes on an ad hoc basis when required.



| GRI 2-12 | GRI 2-29 | GRI 3-3 | SBM-2

2.3 STAKEHOLDER ENGAGEMENT



Stakeholders are defined as individuals or groups whose interests are affected or may be affected by the Group's activities. Regular consultation with stakeholders aims to ensure a deeper understanding of their interests and needs, as well as to identify sustainability-related issues that require the Group's attention and resolution.

For the Group, the main stakeholder groups are:

1. **Board of Directors / Shareholders**

2. **Employees**

3. **Suppliers**

4. **Business Partners**

5. **Guests**
6. **Financial Institutions**

7. **Regulatory Authorities**

8. **Industry Associations / Organizations**

9. **Media**

10. **Local Community**

Understanding the interests and views of stakeholders is a key parameter in shaping and updating the Group's sustainability strategy and business model. Through consultation, day-to-day communication, internal processes, satisfaction questionnaires, collaborations with suppliers and producers, as well as the double materiality analysis, the Group collects and evaluates information regarding the needs, expectations, and priorities of its key stakeholders.

The key expectations and priorities of stakeholders, as well as the methods and frequency of consultation, are summarized in the table below:

MAPPING THROUGH MATERIALITY ANALYSIS 2025

	Stakeholders	Key views and expectations	Engagement Method*	Frequency of engagement
	Board of Directors/ Shareholders	Transparency, responsible governance, business resilience, regulatory compliance, and long-term value creation	- General Meeting of Shareholders - Board of Directors	Annual, monthly
	Employees	Health and safety, training, professional development, inclusion, and equal treatment	- Meetings, updates, training, events - Bulletin boards. - Group Website - Social Media - Newsletters/ update emails	Continuous
	Suppliers	Responsible procurement, traceability, quality, locality, transparent collaboration, and the gradual integration of ESG criteria	- Regular contacts/visits - Inspections - Sustainable Development Report - Social Media	Continuous
	Partners		- Meetings/briefings, events - Press releases - Sustainable Development Report - Social Media	Continuous
	Guests	Quality and safety of services, authentic hospitality experience, connection to the destination, and the option of making more responsible choices during their stay	- Group & Hotels website - Sustainable Development Report - Social Media - Direct Communication with Group employees - Communication material within hotels - Events	Continuous
	Financial Institution	Financial resilience, data reliability, compliance, ESG risk management, and stable business performance	- Conferences and events - Corporate publications and articles - Sustainable Development Report - Social Media - Inspections - Studies and corporate reports	Continuous
	Regulatory	Compliance with the applicable regulatory framework, transparency, proper documentation, and responsible business operation	- Conferences and events - Sustainable Development Report - Social media - Studies and corporate reports	Continuous
	Sectoral Unions/ Organizations	Participation in industry initiatives, exchange of expertise, advocacy for good practices, and strengthening of sustainable hospitality	- Corporate publications and articles - Direct communication - Conferences and open-dialogue events - Studies and corporate reports - Group Website - Sustainable Development Report - Social media	Continuous
	Media	Transparent communication, reliable information, highlighting of sustainability initiatives, and responsible public presence	- Conferences and open-dialogue events - Group Website - Sustainable Development Report - Social Media - Press releases	Continuous
	Local Community	Support for the local economy, employment, protection of the natural and cultural environment, and management of tourism's impacts on destinations	- Open-dialogue events - Conferences and open-dialogue events - Studies and corporate reports - Group Website - Sustainable Development Report - Social Media	Continuous

* Stakeholder engagement is conducted in Greek and English, except for the Board of Directors/Shareholders, Financial Institutions, Regulatory Authorities, and the Local Community, which are consulted exclusively in Greek. Guest consultation is conducted in Greek, English, and German.



The above findings are incorporated into the Group’s strategy and business model, informing the design of sustainability policies, actions, and priorities.

Particularly, the framework of the Group’s programs «Sustainable Supplies - Action for a sustainable future», «Sustainable Hotel Farming» and «Regenerating Lassithi Plateau & its People| Towards a Sustainable Food Destination», consultations have been carried out with the participating stakeholders (e.g. producers/suppliers, employees) through telephone, online, and in-person communication.

Moreover, internal management procedures have been established across all Group hotels, alongside mechanisms to monitor and assess guest satisfaction with the quality of services provided, both during their stay and following their departure.

For this purpose, each hotel has a dedicated team responsible for managing guest satisfaction, requests and complaints, ensuring the timely and effective resolution of any issues that may arise during guests’ stay.

Similarly, relevant internal procedures have been established for managing complaints submitted following guests’ departure. These complaints are systematically assessed, addressed and recorded by the respective hotel teams. Additionally, dedicated questionnaires are available, serving as tools for collecting and analyzing information on guest satisfaction levels, as well as their

wishes and preferences.

Data collected through internal procedures and other tools are leveraged to continuously improve hotel services, inform the planning of future investments, and support the creation and development of new services.

Through this approach, the Group seeks to integrate stakeholder perspectives into its decision-making, maintaining a business model grounded in responsible hospitality, positive value creation, environmental protection, and the long-term resilience of the destinations in which it operates.

Further information on these programs is available in [Chapters 4: Action for the Environment](#) and [7: Business Conduct](#).



| GRI 2-12 | GRI 2-14 | GRI 3-1 | GRI 3-2 | IRO-1 | IRO-2

2.4 DOUBLE MATERIALITY ANALYSIS



Metaxa Hospitality Group conducted a Double Materiality Assessment (inside-out & outside-in), following the principles of the Global Reporting Initiative Standards (GRI Standards 2021) and taking into account the European Sustainability Reporting Standards (ESRS), as introduced under the Corporate Sustainability Reporting Directive (CSRD).

The concept of double materiality encompasses both the Group's impacts on the environment, society and its stakeholders (inside-out perspective) and the financial risks and opportunities arising from environmental and social matters that may affect the Group (outside-in perspective).

Together, these two perspectives contribute to determining the Group's enterprise value, understood as the economic value generated through its activities over the short, medium and long term.

The Double Materiality Analysis was conducted in four phases, as outlined below:

PHASE 1

Understanding the Group's Operating Context

- **Review of the business model (internal environment) and external environment:** Understanding of the Group's business model and business relationships, as well as its external operating environment, through a review of available relevant documentation and information.
- **Understanding stakeholders:** Understanding of key stakeholders' approach to double materiality, through a review of relevant available sources.

PHASE 2

Identification of Impacts, Risks, and Opportunities

- **Identification of positive and negative (actual and potential) impacts, as well as risks and opportunities relating to the economy, environment and society, including human rights:** The impacts, risks and opportunities were identified across the Group's operations and value chain. Relevant sector standards were also taken into account to ensure that all potential matters affecting, or potentially affecting, the Group were considered.

PHASE 3

Materiality Assessment of Impacts, Risks, and Opportunities

- **Prioritization of the identified impacts, risks, and opportunities (IROs):** The assessment was based on their severity and likelihood of occurrence, in accordance with the Group's risk management methodology. The process involved experienced internal executives and subject-matter experts, depending on the nature of the prioritized IROs.
- **Assessment criteria for positive actual and potential impacts:**
 - **Scale:** Assessment of the magnitude of the impact on the environment or society, taking into account mitigation measures already implemented.
 - **Scope:** Assessment of how widespread the impact is.
 - **Likelihood:** Classification of the likelihood of occurrence as "low", "medium" or "high" over the short, medium or long term.
- **Assessment criteria for negative actual and potential impacts:**
 - All the above.
 - Irremediable character: Assessment of the extent to which the damage caused is difficult to remediate or restore.
- **Assessment criteria for current and anticipated risks and opportunities:** Identified risks and opportunities were assessed based on the extent to which they could affect the Group's performance, financial position, access to capital and operating costs. The assessment also considered the potential magnitude of the financial effects in conjunction with their likelihood of occurrence over the short, medium and long term.

PHASE 4

Prioritization of Impacts, Risks, and Opportunities

The Group assessed each individual topic using appropriate thresholds, in accordance with its existing risk management methodology. This process resulted in the formulation of a list of material impacts, risks, and opportunities.

The double materiality analysis process, as well as the final list of material topics, were validated by the Group's Sustainability Committee, to ensure the completeness and accuracy of the identified material topics.





| GRI 3-2 | GRI 3-3 | IRO-2

2.5 IDENTIFIED IMPACTS & MATERIAL TOPICS

During the double materiality analysis process, it was identified that the Group’s activities create, or may create, positive and negative impacts on the environment, people (including human rights), and the economy, as well as risks and opportunities for the Group itself, as follows:

 Positive Impact	 Negative Impact	 Risk	 Opportunity	 Upstream	 Own operations	 Downstream
ESRS topic	ESRS sub-topic	Material topic			Type	Value chain segment
E1 Climate change	Climate Change Mitigation	Greenhouse Gas Emissions		  		
		“Green” Building				
		Renewable Energy Investment				
	Energy	Energy Consumption				
		Energy Management Best Practices				
		Solar Technology Innovation		 		
		HVAC Upgrade Cost				
	Climate Change Adaptation	Green Financing Access				
		Weather-Related Property Damage				
		Insurance Premium				
		Tourist Arrivals Reduction				
		Climate Resilience Investment				
		Flood Control Infrastructure				
		Agricultural Supply Chain				
		Energy Management Best Practices				
		Solar Technology Innovation		 		
		HVAC Upgrade Cost				
E3 Water and marine resources	Water Use, including Water Withdrawal, Consumption, Discharge and Storage	Water Consumption				
		Water Price Volatility				
		Water Availability				
		Water Resource Management				
E4 Biodiversity and ecosystems	Impact drivers of Biodiversity Loss and Ecosystem Change	Land Ecosystem Use Change		  		
		Land Ecosystem Restoration		 		
	Ecosystem Services	Geological Event				
		Attractive Travel Destination				
	Extent and Condition of Terrestrial and Marine Ecosystems	Soil Quality Degradation				



E5 Circular economy	Waste	Solid Waste	⊖	
		Waste Management Compliance	⚠	
S1 Own workforce	Working Conditions	Contribution to Employment (direct, indirect, induced)	⊕	
		Employment Seasonality	⊖	
		Labor Satisfaction	⚠	
		Fair Labor Practices	🎯	
		Reputation Enhancement	🎯	
		Workforce Shortage	⚠	
	Social Dialogue, Freedom of Association, Trade Unions, Collective Bargaining, including rate of workers covered by collective agreements	Collective Bargaining Agreements	⊕	
	Health & Safety	Improved Health, Safety, and Well Being	⊕	
		Access to Healthcare & Sanitation	⊕	
		Health & Safety Incidents	⊖	
	Training & Skill development	Access to Training & Skills Development	⊕	
		Experienced Workforce	🎯	
	Equal Treatment and Opportunities for all	Gender Equality	⊕	
		Workplace Violence Prevention	🎯	
S3 Affected Communities	Communities' economic, social and cultural rights	Contribution to Healthy Nutrition	⊕	
		Promotion of Local Initiatives and Businesses	⊕	↑↑↑ ↓
		Organic Regenerative Agriculture Reputation	🎯	
S4 Consumers and end-users	Social Inclusion of Consumers and/or End-Users	Reputation Enhancement through Consumer's Satisfaction	🎯	
	Information-related Impact for Consumers and/or End-Users	Access to Information	⊕	
		Data Privacy	⊕	
		Breaches of Data Privacy	⊖	
		Data Security	⚠	
G1 Business Conduct	Corporate Culture, including Anti-corruption and Anti-bribery, Whistleblower Protection, and Animal Welfare	Workplace Reputation Enhancement	🎯	
		Transparent Whistleblowing Initiative	🎯	
		Boost Investor Confidence	🎯	
		Improved Internal Decision Making	🎯	

As the Group conducted a double materiality assessment, several differences emerge regarding material topics compared to the previous reporting period, which focused solely on impact materiality. The variation in the Group’s 2025 material topics stems from the transition to double materiality and the alignment with the ESRS list of sustainability topics.



3. ACTION FOR THE ENVIRONMENT

Environmental Highlights



45.13 tons

of organic fresh vegetables and fruits were absorbed by the hotels as part of the “Regenerating Lassithi Plateau and its People” program



4.5 tons

of fresh vegetables, fruits, and aromatic herbs were produced in accordance with the organic regenerative agriculture practices in the Group’s hotel gardens



6,750 m²

of green roofs



2,844.29 MWh

of electricity was generated by the Group’s photovoltaic systems and supplied to the national grid in 2025



17

energy-saving practices



17

systems for responsible management and protection of water resources



4

biodiversity conservation initiatives



18.7%

reduction in carbon footprint (Scope 1+2 Location-based)



576.51 tons

of waste were diverted from landfill



22.19 tons

of glass bottles were reused



302.13 tons

of food waste were converted into biogas





GOALS

- **42%**
reduction in greenhouse gas emissions (absolute Scope 1 + Scope 2 location-based) by 2030, compared to 2023
- **≥90%**
coverage of electricity needs from Renewable Energy Sources (RES) through Guarantees of Origin by 2030
- **≥35%**
of new vehicles added to the company fleet to be fully electric or plug-in hybrid vehicles, with emissions of up to 50 g CO₂/km, by 2027
- **≥50%**
of new vehicles added to the company fleet to be fully electric or plug-in hybrid vehicles, with emissions of up to 50 g CO₂/km, by 2028

WITH RESPECT TO THE LAND THAT SUSTAINS US

Considering the nature of its activities and their environmental footprint, the Group is committed to integrate environmental responsibility into both the design of its properties and services and its day-to-day operations. As a tourism Group operating in environmentally sensitive areas, it applies sound environmental management principles and seeks to continuously improve its environmental performance, thereby contributing to sustainable development and the Group’s long-term resilience. The Group’s activities are associated with material environmental impacts, risks, and opportunities relating to

the use of natural resources, energy and water consumption, emissions, waste, and its overall environmental performance. As a hospitality group operating in destinations of heightened environmental sensitivity, the Group interacts directly with the natural environment through its facilities and day-to-day operations. These impacts may affect environmental sustainability, operational efficiency, and the long-term resilience of its activities, while opportunities are also recognized to reduce the Group’s environmental footprint, improve resource efficiency, and strengthen more sustainable operating practices.



3.1 CLIMATE CHANGE MITIGATION

| GRI 3-3 | IRO-2

GREENHOUSE GAS EMISSIONS



Type: Negative actual and potential impact



Timeframe: Across all timeframes

The operation of the Group's hotels, the activities of its guests, and the purchase of products and services generate emissions that contribute to the concentration of greenhouse gases in the atmosphere, negatively affecting climate change across all segments of the value chain. To mitigate this impact, the Group applies energy-saving practices, uses renewable energy sources, and maintains procedures for collecting the data required to measure greenhouse gas emissions. All the Group's hotels operate under an ISO 14001 certified environmental management system. Additionally, in 2025, Creta Maris Resort completed its participation in the Hotels Go Net Zero project, which focused on climate management and the reduction of carbon dioxide equivalent emissions associated with the hotel's operations. The program generated useful insights and identified indicative areas for improvement, primarily in relation to monitoring energy consumption, optimizing operational practices, and analyzing the carbon footprint. These findings provide a valuable basis for the gradual integration of additional environmental improvement measures into the hotel's operations.

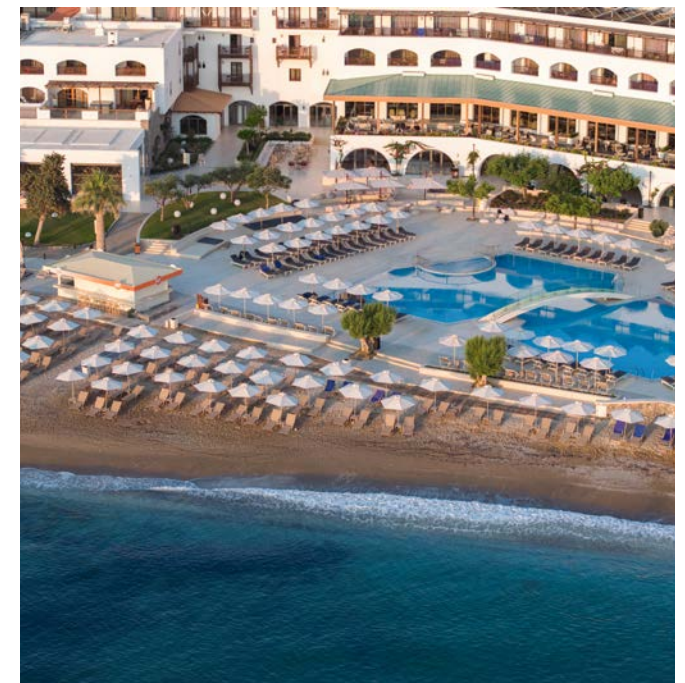
The Group monitors the effectiveness of its climate change mitigation actions through the regular recording and analysis of environmental data, the use of meters and digital energy consumption monitoring systems, internal audits and inspections, the tracking of key performance indicators (KPIs), reporting, data assessment and analysis, as well as through internal and external compliance and certification audits.

In alignment with the climate change mitigation targets set out in the introduction to Chapter 1.1 above, the Group tracks both its progress against these targets and its broader performance through the following indicators:

- **Absolute greenhouse gas emissions (Scope 1, Scope 2, and Scope 3)**
- **Reduction in Scope 1, Scope 2, and Scope 3 greenhouse gas emissions**
- **Scope 1, Scope 2 (location-based), and Scope 3 emissions intensity per guest night**

- **Percentage contribution of each Scope to the Group's total carbon footprint**
- **Percentage of fully electric or plug-in hybrid vehicles in the Group's total corporate vehicle fleet**

In 2025, a Climate Policy was established for each of the Group's hotels, setting out the strategic approach to addressing climate change, reducing greenhouse gas emissions, strengthening climate resilience, and adapting to the impacts of climate change, as well as the framework for monitoring related indicators and training employees. Implementation of the policy is monitored centrally by the Group's Sustainability Department and Property Department, in collaboration with hotel management and each hotel's Maintenance Department.



Further information on the [Climate Policy](#) is available on the Group's website.



The Group evaluates the effectiveness of the actions it implements, as well as its progress toward the targets it has set. More specifically, for 2025:

- 100% of the vehicles that were acquired were fully electric or hybrid vehicles
- The procurement of electricity accompanied by Guarantees of Origin across all the Group's properties contributed significantly to increasing the share of electricity consumption from renewable energy sources relative to total electricity consumption. This share now stands at 99.1%, representing a 52.9% increase compared to 2022 at Group level. For all hotels, as well as the headquarters, this share is 100%.
- The procurement of electricity accompanied by Guarantees of Origin contributed significantly to reducing indirect Scope 2 (market-based) emissions, enabling the Group to achieve a 33% reduction compared to 2023.
- Although total energy consumption increased in 2025 compared to 2023, emissions per guest night decreased, indicating an improvement in operational efficiency.

The key lessons learned during the reporting period are as follows:

- Regarding the company's leased assets (upstream leased assets, Scope 3), the Group had, up until 2023, procured Guarantees of Origin (GOs) to cover the electricity consumed at leased properties. However, a subsequent review of the emissions calculation methodology established that, because these properties are not owned by the Group, the associated emissions cannot be calculated using market-based emission factors. As a result, procuring renewable electricity or purchasing GOs has no bearing on the emissions reported under this category and does not contribute to a year-on-year reduction in the Group's total carbon footprint. On this basis, continuing to purchase GOs was assessed as offering no meaningful environmental benefit in terms of emissions reporting.
- The intensification of internal audits and third-party inspections revealed further opportunities for improvement and contributed to strengthening the Group's environmental management. This process acted as a catalyst for accelerating energy upgrade initiatives, adopting best practices, and driving the continuous improvement of the hotel units' environmental performance.



| GRI 2-4 | GRI 305-1 | GRI 305-2 | GRI 305-3 | E1-8

CARBON DIOXIDE EMISSIONS BY SCOPE (tCO₂e)

The calculation of greenhouse gas emissions is carried out in accordance with the GHG Protocol methodology and the guidelines of the National Climate Law, with the gases included in the calculations being CO₂, CH₄, and N₂O. The Metaxa Group calculates GHG emissions at the level of activities/facilities based on the control approach. Specifically, all facilities and activities under the Group's full operational control are included within the reporting boundary. Facilities or activities that operate independently, even though located within the geographical area of the Group's premises, fall outside the reporting boundary. A future objective of the Group is to record and calculate GHG removals at the level of activities/facilities.

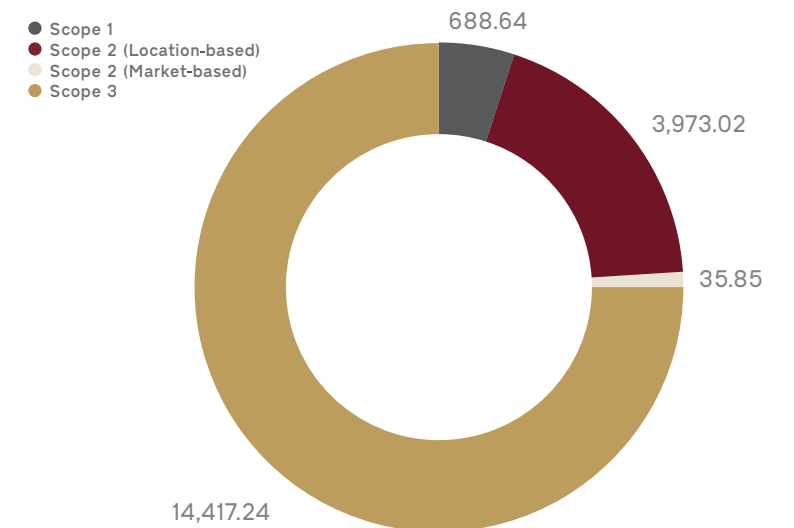
The emission factors used, along with certain key methodological changes by category, are presented below:

Scope 1

From 2025 onwards, fuel consumption associated with heavy machinery and business vehicles has been included in the calculation of Scope 1 emissions. Accordingly, mobile emission sources within Scope 1 now include passenger vehicles, business vehicles, and heavy machinery. The emission factors used to calculate Scope 1 emissions are based on standardized values for each fuel type, as published by the Ministry of Environment and Energy under the National Climate Law. Fuel densities are obtained from the National Climate Law, except for LPG, for which technical fuel data provided by each supplier are used. For activities such as composting, emission factors are derived from the relevant emissions calculation tool provided under the National Climate Law.

Scope 2

2025 was the first year in which all hotel units and the Group's smaller building facilities were supplied exclusively, throughout the entire year, with electricity from renewable energy sources, following the



gradual expansion of GO procurement during the 2024–2025 period. For 2025, the CO₂ emission factor is derived from the most recent available edition of the National Inventory Document of greenhouse gases (NID – Greece, 2026 National Inventory Document (NID) | UNFCCC).

The CO₂ emission factors used to calculate Scope 2 (market-based) emissions are derived from the 2025 Energy Mix Report of the RES & Guarantees of Origin Operator (DAPEEP S.A.), while the emission factors for CH₄ and N₂O are those published by the Ministry of Environment and Energy under the National Climate Law for 2025, as no more recent figures have been published.

Scope 3

Emission factors were sourced from the UK Department for Environment, Food & Rural Affairs (DEFRA 2025) and from an environmentally extended input-output model (EEIO), based on the most recent available input-output table for Greece (ELSTAT 2015) and the direct emission factors per economic activity for Greece, as provided by EUROSTAT for 2020.

The evolution of emissions by category is presented in detail below:

Scope 1, 2, 3 Emissions in tCO ₂ eq – MHG					
Scope	Emission Source	Unit	2025	2024	2023
Scope 1	Fixed/mobile equipment	t CO ₂ (t CO ₂ eq)	665.11	599.79	570.62
		t CH ₄ (t CO ₂ eq)	14.56	5.84	6.67
	Fugitive emissions from the treatment of solid biodegradable waste (Composting)	t N ₂ O (t CO ₂ eq)	8.98	3.54	4.11
Scope 2	Electricity supplied				
	Location-based	t CO ₂ eq	3,973.02	5,123.36	4,467.93
	Market-based	t CO ₂ eq	35.85	198.13	52.98
Scope 3	Purchased goods and services (Category 1)	t CO ₂ eq	7,205.74	7,633.83	6,916.76
	Capital goods (Category 2)	t CO ₂ eq	3,096.35	20,241.43	4,255.42
	Fuel and energy related activities (Category 3)	t CO ₂ eq	3,160.87	3,006.28	2,558.84
	Upstream transport and distribution (Category 4)	t CO ₂ eq	116.40	112.27	93.68
	Waste generated in operations (Category 5)	t CO ₂ eq	198.39	93.08	249.32
	Business travel (Category 6)	t CO ₂ eq	240.90	174.24	1,660.70
	Employee commuting (Category 7)	t CO ₂ eq	147.86	142.37	144.44
	Upstream leased assets (Category 8)	t CO ₂ eq	73.40	86.02	52.71
	Downstream transportation and distribution (Category 9)	t CO ₂ eq	45.17	46.39	25.18
	Downstream leased assets (Category 13)	t CO ₂ eq	133.26	181.67	219.81
Total Scope 1		t CO ₂ eq	688.64	609.18	581.39
Total Scope 2 (location-based)		t CO ₂ eq	3,973.02	5,123.36	4,467.93
Total Scope 2 (market-based)		t CO ₂ eq	35.85	198.13	52.98
Total Scope 3		t CO ₂ eq	14,417.24	31,717.59	16,176.85
Total carbon footprint (location-based)		t CO ₂ eq	19,078.91	37,450.13	21,226.17
Total carbon footprint (market-based)		t CO ₂ eq	15,141.73	32,524.89	16,811.22

- The increase in Scope 1 emissions during 2025 is mainly attributed to higher consumption of petrol and diesel, arising from mobile emission sources at hotel units.
 - The decrease in Scope 2 (location-based) emissions during 2025 is mainly attributed to a 22.62% reduction in the emission factor compared to 2024.
 - The decrease in Scope 2 (market-based) emissions during 2025, compared to 2024, is mainly attributed to the full-year coverage of Group's facilities with electricity of guaranteed renewable origin (GOs).
 - 71.76% of estimated emissions from Purchased Goods and Services (Scope 3, Category
- 1) derives from purchase of food and beverage products, for which measurements were carried out based on more accurate data, specifically quantities of products purchased (in kilograms). Emission factors from Ecoinvent database were used for calculation.
 - Biogenic CO₂ emissions from composting are not available. Direct process emissions (CH₄, N₂O) have been included in Group's total Scope 1 emissions.
 - In the present report, the 2024 values have been slightly revised due to updated calculations in two Scope 3 emission categories. Specifically, during 2025 a more detailed review of 2024 reference-year calculations was carried out, in the context of comparing equivalent Scope 3 categories across hotel units. As significant
- discrepancies were identified in certain data, the relevant 2024 values were recalculated, resulting in minor variations in the final values presented in this report.
 - Scope 1 emission values for 2023 have been slightly revised in this report, following application of updated emission factors for 2023 reference year.



GRI 305-4

Emission intensity (tCO ₂ eq/ net revenue)			
	2025	2024	2023
Emission intensity Scope 1 and Scope 2 (location-based)	0.076	0.088	0.094
Emission intensity Scope 1 and Scope 2 (market-based)	0.012	0.012	0.012
Emission intensity Scope 3	0.235	0.490	0.300

GRI 305-5

The reductions recorded in Scope 2 and Scope 3 were not considered a direct result of mitigation actions. For Scope 1 and Scope 2, the comparison is made against the 2023 baseline year, while for Scope 3, the baseline year is 2024, as Scope 3 emissions at the hotel level had not been calculated in 2023.



GRI 3-3

“GREEN” BUILDINGS

-  **Type:** Opportunity – Anticipated financial impact
-  **Timeframe:** Medium-term, long-term

The increasing presence of “green” and energy-efficient buildings in the market creates significant opportunities for the hospitality sector by enhancing the ability to offer accommodation with a lower environmental footprint and higher energy performance. For the Group, the development or upgrading of hotel properties incorporating sustainable building features may contribute to lower operating costs, increased attractiveness to guests and investors, enhanced competitiveness, and greater long-term value of its real estate portfolio.

In 2025, the Group made significant investments in upgrading the energy performance of its hotel infrastructure. Specifically, room renovation and energy-efficiency upgrades were implemented with a total budget of €9 million, together with the replacement of air-conditioning systems in guest rooms and common areas, with a total budget of €710 thousand. In addition, investments exceeding €640 thousand were made to upgrade electromechanical equipment, including upgrades to refrigeration systems, boilers, next-generation elevators, and monitoring systems for electricity, water and LPG consumption. At the same time, the Group utilized investments linked to green financing, further supporting its transition towards more efficient facilities with a lower carbon footprint.

GRI 3-3

INVESTMENT IN RENEWABLE ENERGY

-  **Type:** Opportunity – Anticipated financial impact
-  **Timeframe:** Short-term, Medium-term, Long-term

Investments in renewable energy sources create significant opportunities for the hospitality sector, contributing both to lower operating costs and to the reduction of its carbon footprint. For the Group, the deployment of renewable energy solutions can enhance energy independence and resilience to energy price volatility, while also improving environmental performance and competitiveness in response to the growing demand for more sustainable tourism accommodation.

In this context, throughout 2025, the Group continued to advance and further develop investments in renewable energy projects, with a particular focus on photovoltaic installations and upgrades to HVAC and energy management systems. Combined with the energy-efficiency improvements implemented across the hotel properties, these investments are expected to support further reductions in energy consumption, strengthen energy independence and contribute to reducing the Group’s carbon footprint over the coming years.

At the same time, the Group has initiated additional investments that are expected to further enhance energy efficiency and the use of renewable energy sources across its hotel properties. The planned interventions

include energy-efficiency upgrades and the development of photovoltaic installations, the replacement of HVAC systems with a total budget of €350 thousand, as well as measures to improve energy efficiency and water resource management, with a budget of €30 thousand. These investments are expected to contribute to reducing energy consumption and greenhouse gas emissions, strengthening energy independence, and improving the Group’s environmental and financial resilience over the medium and long term.

To monitor the Group’s performance in relation to the material opportunities outlined above, indicators on energy consumption from renewable energy sources are tracked and presented in the section [Energy Management Best Practices and Renewable Energy Investment](#).



3.2 ENERGY

| GRI 3-3

ENERGY CONSUMPTION AND BEST PRACTICES IN ENERGY MANAGEMENT



Type: Negative actual and potential impact



Timeframe: Across all timeframes



Type: Opportunity – Current and anticipated financial impact



Timeframe: Across all timeframes

The Group recognizes that the implementation of best practices in energy management represents a significant opportunity to improve the operational efficiency of its hotel properties, reduce operating costs and environmental impacts, and strengthen its corporate reputation and value among guests, who are showing increasing interest in environmental sustainability matters. The Group has already implemented a wide range of initiatives aimed at improving energy efficiency, as described in detail in the section “Energy Consumption and Energy Management Best Practices”. More specifically, the

Group systematically invests in energy-efficiency upgrades, the installation of more efficient technologies and automation systems, and the monitoring and optimization of energy consumption across its facilities. Looking ahead, the Group aims to further improve energy efficiency, increase the use of renewable energy sources and continuously reduce its carbon footprint, thereby contributing to the transition towards a more sustainable operating model.

ENERGY-SAVING ACTIONS



Replacement and installation of new heat recovery systems from air conditioning and cooling of internal common areas, aimed at heating water for use.

Use of thermal solar collectors for heating water for use in guest rooms, as well as for selected swimming pools at the Creta Maris Resort and TUI Magic Life Candia Maris.

Gradual replacement of incandescent and economy light bulbs with LED lighting across 95% of the Group's hotel facilities.

Implementation and operation of a modern Building Energy Management System (BMS) for lighting, water heating management, jacuzzis, and air conditioning across all hotels of the Group, with the aim of optimizing operations and controlling energy consumption.



Setting of air conditioners (Fan Coil Units - FCU) to a temperature that ensures maximum comfort and optimal energy consumption (24 degrees Celsius, with a minimum of 21 degrees).

Use of magnetic key cards in all rooms, ensuring that all electrical appliances (except refrigerators) are switched off in the absence of guests from the room.

Replacement and installation of new energy-efficient equipment (e.g., A+++ air-conditioning systems, refrigerators, computers, and photocopy machines).



Installation of sensors on room openings (windows and balcony doors), to automatically switch off air conditioning when opened.

Installation of heat pump systems across all hotel properties.

Implementation of roof insulation across all hotel properties, to reduce energy losses.

Installation of energy-efficient glazing at our new hotel property, Santo Mine Oia Suites.



Installation of a KNX automation system, an intelligent building management system enabling centralized control of lighting, heating, and other electrical installations. Through presence sensors, the system automatically switches off electrical devices when spaces are unoccupied, contributing to the optimization of energy consumption.

Gradual replacement of gardening and pruning tools and equipment previously powered by petrol or diesel with electric alternatives.

Systematic procedures for the maintenance and proper cleaning of all energy installations.



Availability of electric bicycles for guests to rent, with a dedicated rental station located outside the Reception area, promoting sustainable mobility and reducing transport-related emissions at TUI Magic Life Candia Maris and Santo Pure Oia Suites & Villas.

Installation of a CHP system (Combined Heat, Power, and Cooling system), which produces hot water for guest rooms, swimming pools, and jacuzzis.

Use of electric club cars for luggage transport and guest transfers for internal movement within the hotel.

Complementing the Group's energy-saving initiatives, an Energy Policy was established for each of the Group's hotels in 2025. The Policy sets out the strategic approach to improving energy efficiency, promoting the use of renewable energy sources, optimizing energy consumption, and reducing the Group's carbon footprint. Among other provisions, the Policy includes guidelines for the implementation of energy-saving practices, the monitoring of energy per-

formance indicators, and the awareness-raising and training of employees and guests on energy management matters. Implementation of the Policy is centrally monitored by the Group's Sustainability and Property Departments, in collaboration with the Management and Maintenance Department of each hotel property.

| Further information on the Energy Policy is available on the Group's website.



E1-7

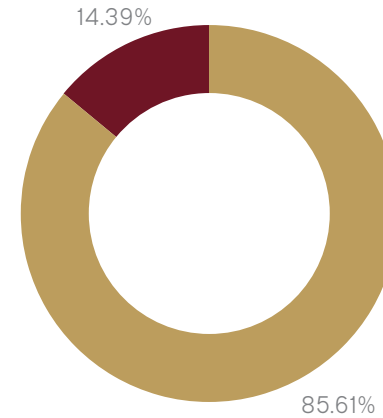
The Group has installed and operates photovoltaic (PV) energy generation systems at Creta Maris Resort and TUI Magic Life Candia Maris for self-consumption purposes, as well as a photovoltaic park in Kilkis, Northern Greece, which supplies electricity to the grid. In 2025, the photovoltaic system at Creta Maris Resort generated 147.12 MWh of electricity, while the photovoltaic system at TUI Magic Life Candia Maris was not operational during the year. In 2025, the photovoltaic park in Northern Greece generated 2,844.3 MWh of electricity. In

addition, the Group has installed two electric vehicle charging stations at each hotel. At Creta Maris Resort and TUI Magic Life Candia Maris, solar thermal collectors are in operation for heating water used by guests and selected swimming pools, generating 1,717.38 MWh and 1,920.96 MWh of thermal energy, respectively. Finally, the Group purchases Guarantees of Origin (GOs) covering the total electricity consumption associated with its buildings.

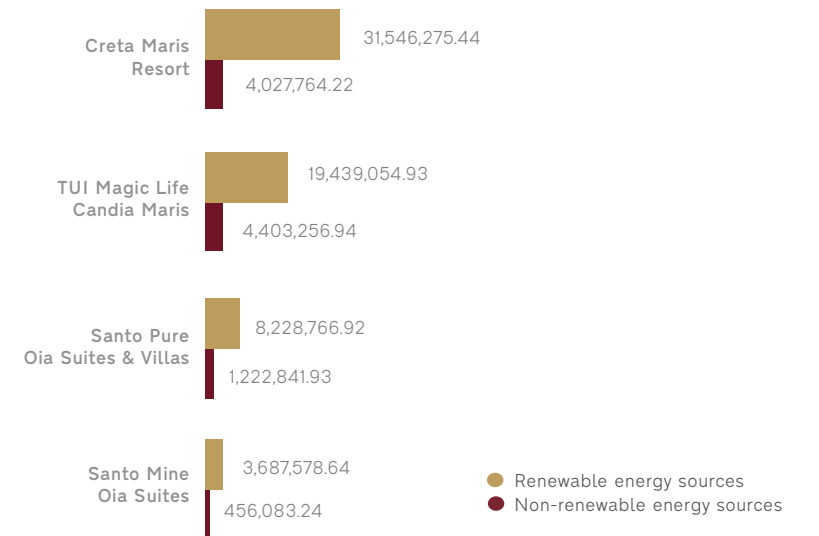
PERCENTAGE OF ENERGY CONSUMPTION PER ENERGY SOURCE*

- Renewable energy sources
- Non-renewable energy sources

*The percentage of energy consumption from renewable sources includes energy consumption covered through the purchase of Guarantees of Origin.



ENERGY CONSUMPTION PER HOTEL (MJ)



GRI 3-3

SOLAR TECHNOLOGY INNOVATION

Type: Opportunity – Anticipated financial impact Timeframe: Long-term

Advances in photovoltaic panel efficiency, energy storage technologies and smart energy grids are contributing to lower costs and a wider adoption of renewable energy solutions. At the same time, technological innovations in the production and installation of photovoltaic systems, together with emerging financing solutions, may reduce both equipment costs and the overall operating and investment costs associated with the development of solar energy projects.

The Group has already harnessed solar energy through photovoltaic systems, as described above, and regularly monitors developments and innovations in solar technologies to assess potential upgrades in line with future technological advancements.



| GRI 3-3

MANAGEMENT OF HVAC UPGRADE COSTS

 **Type:** Risk – Anticipated financial impact

 **Timeframe:** Medium-term, Long-term

As climate change leads to more frequent and prolonged heatwaves, increased demand for cooling is expected to result in higher costs associated with upgrading HVAC systems to ensure adequate performance under increasingly high outdoor temperatures. The related financial risk is further intensified by rising energy and operating costs linked to extreme summer heat events, making investments in efficient cooling systems, adequate thermal insulation, shading systems, and energy-efficient window frames and glazing increasingly necessary. In addition, this risk is also heightened by the compliance requirements concerning the use of refrigerants with a lower Global Warming Potential (GWP), which may require the upgrade and/or replacement of existing HVAC systems.

To manage this risk, the Group follows an informal approach to the gradual upgrading of its facilities, prioritizing projects that deliver immediate improvements in energy efficiency. At the same time, it uses centralized control and automation systems to optimize the operation of existing HVAC systems and reduce energy consumption prior to their full replacement. In addition, the Group

has progressively replaced older-technology outdoor air-conditioning units across most hotel buildings and has transitioned to refrigerants with a lower Global Warming Potential (GWP). Depending on the energy performance of the systems, these measures may also generate financial benefits, although such benefits remain significantly influenced by fluctuations in energy prices.

Conversely, investments in thermal insulation and modern energy-efficient window frames and glazing may offer greater long-term value, particularly for older buildings, as they can simultaneously contribute to improved energy performance, enhanced building aesthetics, better indoor environmental quality, and reduced moisture-related issues. The Group's objective is to progressively transition to high energy-efficiency HVAC systems, while maintaining the financial viability of such investments and reducing its overall environmental footprint.

| GRI 2-4 | GRI 302-1 | E1-7

Energy consumption within the organization (MJ)

	2025	2024	2023
Energy consumption from non-renewable sources	10,244,304.40	9,327,338.73	8,903,803.49
Diesel	1,537,830.93	913,489.91	581,718.08
LPG	8,437,858.61	8,236,929.77	8,049,983.78
Petrol	268,614.87	176,919.06	272,101.63
Energy consumption from renewable sources	63,708,417.94	63,678,980.90	56,223,016.55
Solar energy	529,643.30	1,024,972.81	473,938.63
Solar thermal energy	13,098,024.00	14,845,680.0	13,098,024.00
Electricity consumption from renewable sources (with Guarantees of Origin)	50,080,750.63	47,808,328.09	42,651,053.92
Electricity consumption from non-renewable sources	469,607.76	2,619,739.04	523,520.64
Electricity sold	10,239,458.40	10,879,884.00	5,032,584.00
Total energy consumption within the organization	64,182,871.69	64,746,174.67	60,617,756.69

- In 2025, the Group recorded a decrease in total energy consumption compared to 2024. This decrease was mainly due to the lower solar and solar thermal energy consumption. This can also be linked to the 4.7% reduction in guestnights compared to 2024, which may have resulted in lower energy demands.
- Consumption and sale of heating, steam, and cooling are zero.
- The Group does not consume energy derived from nuclear sources.
- In the present report, for the years 2024 and 2023, the values of
 1. the indicator for electricity generation from solar energy captured through the photovoltaic systems installed at Creta Maris Resort and TUI Magic Life Candia Maris, and
 2. the indicator for electricity sold, have been revised. Following a review, it was established that the electricity generated by Creta Maris Resort is not fed into the grid (i.e., not sold) but is self-consumed. Therefore, the above values had to be restated. This also affected the indicator for total energy consumption within the organization, and as a result, the values published in the 2024 Sustainability Report have been revised accordingly in this 2025 Sustainability Report.



| GRI 302-3

Total Electricity Consumption in MJ / Net Revenue

	2025	2024	2023
Energy Intensity (MJ/€ thousand)	1,045.17	999.29	1,122.99

| GRI 302-4

The Group has not recorded a reduction in energy consumption which could be directly attributed to improvements in energy efficiency compared to 2023, which has been established as the base year. This is mainly due to the following factors:

- In 2024, The Villas by Santo Collection commenced operations and was incorporated into the Group's portfolio.
- From 2025 onwards, the calculation of total petrol and diesel consumption also includes fuel consumed by heavy machinery and equipment, as well as commercial vehicles owned by the Group. Consequently, energy consumption from non-renewable sources now includes fuels used by passenger vehicles, commercial vehicles and heavy machinery. This expansion of the reporting scope contributed to an increase in recorded consumption from non-renewable energy sources.
- In 2025, the hotels operated for a longer period compared to 2023, resulting in higher occupancy levels and, consequently, increased energy demand.
- In 2025, the Group's new central office facilities became operational and were incorporated into the Group's operating portfolio.
- Every year, new assets are incorporated into the Group, leading to an increase in total electricity consumption



3.3 CLIMATE CHANGE ADAPTATION

| GRI 3-3 | GRI 201-2 | IRO-2

ACCESS TO GREEN FINANCING



Type: Opportunity – Anticipated financial impact



Timeframe: Short-term, Medium-term, Long-term

Access to sustainable finance instruments, such as green bonds, can reduce the cost of capital for hospitality companies investing in energy efficiency, climate resilience, and upgrades aligned with ESG criteria. This can enable access to more favorable financing terms, support long-term value creation and enhance attractiveness to investors, particularly as financial institutions place increasing emphasis on sustainability and ESG criteria.

Access to sustainable finance instruments, such as green bonds, can reduce the cost of capital for hospitality companies investing in energy efficiency, climate resilience, and upgrades aligned with ESG criteria. This can enable access to more favorable financing terms, support long-term value creation and enhance attractiveness to investors, particularly as financial institutions place increasing emphasis on sustainability and ESG criteria.

The opportunity is closely tied to the Group's climate change mitigation and adaptation initiatives, reflected in planned investments relating to:

- **improving energy performance,**
- **increasing the use of renewable energy sources,**
- **developing infrastructure resilient to climate-related risks,**
- **and upgrading hotel units in alignment with environmental and energy-related objectives**

The ability to access sustainable finance instruments, such as green bonds and sustainability-linked loans, may contribute to reducing the cost of capital and improving financing terms for investments that support the Group's energy transition. At the same time, it can enhance access to capital specifically directed towards companies with a credible climate strategy and clear commitments to reducing emissions and improving energy efficiency.

By taking action to secure access to green financing, the Group reduces its exposure to higher capital costs, less favorable financing terms and limited access to specialized sustainable finance instruments. This opportunity

is expected to support long-term value creation, strengthen the Group's attractiveness to financial institutions and investors that integrate ESG criteria into their decisions, and contribute to the implementation of its climate strategy. To capitalize on this opportunity, the Group has invested €8 million in the renovation of 192 hotel rooms, incorporating energy-efficiency upgrades linked to the measures described in the "Green Buildings" and "Investment in Renewable Energy" sections.

The Group recognizes the critical role of sustainability in creating long-term value and safeguarding the resilience of its business model. During 2025, the Group continued to integrate environmental, social and governance (ESG) criteria into its financial planning, investment assessment and risk management processes.

A significant milestone during the year was the signing, in December 2025, of a sustainability-linked financing agreement. The agreement provides for a reduction in the interest margin upon achievement of predefined sustainability targets, reinforcing the close link between ESG performance and the financial value generated by the Group. This development reflects the growing importance of sustainability considerations in capital markets and further strengthens the Group's commitment to responsible growth, transparency and long-term value creation for all stakeholders. Sustainability is no longer solely a business responsibility, but also an increasingly important driver of financial performance.

| GRI 3-3

MANAGEMENT OF WEATHER-RELATED PROPERTY DAMAGE



Type: Risk – Anticipated financial impact



Timeframe: Short-term

The increasing frequency and intensity of extreme weather events, such as heavy rainfall and heatwaves, pose a risk of physical damage to buildings and infrastructure. These impacts may result in higher repair costs, operational disruptions and loss of revenue. The Group manages this risk by strengthening the resilience of its facilities, implementing preventive maintenance measures and integrating climate-related considerations into project planning.

| GRI 3-3

MANAGEMENT OF INSURANCE COSTS



Type: Risk – Anticipated financial impact



Timeframe: Long-term

The intensification of climate-related risks may lead to higher insurance costs or limitations in the availability of insurance coverage for properties located in high-risk areas. This development may adversely affect the Group's operating expenses. To mitigate this risk, the Group reviews its insurance programs, strengthens preventive protection measures and invests in infrastructure aimed at reducing exposure to insurable climate-related risks.



| GRI 3-3

MANAGEMENT OF A POTENTIAL DECLINE IN TOURIST ARRIVALS

⚠️ **Type:** Risk – Anticipated financial impact

🕒 **Timeframe:** Short-term, Medium-term, Long-term

Changes in weather patterns may affect the attractiveness of tourism destinations, particularly during periods of extreme heat or heightened physical climate risk, potentially resulting in a decline in tourist arrivals and associated revenues. The Group manages this risk through the diversification of its tourism offering, the extension of the tourism season, and investments in infrastructure aimed at enhancing guest comfort and the overall guest experience.

| GRI 3-3

INVESTMENT IN CLIMATE RESILIENCE

⚠️ **Type:** Risk – Current and anticipated financial impact

🕒 **Timeframe:** Across all timeframes

Adapting to the impacts of climate change may require increased capital investment to strengthen the resilience of the Group's properties, including energy-efficiency upgrades, the use of more resilient materials and the implementation of water management systems. While such investments may affect cash flows in the short term, they are considered necessary to support the Group's long-term sustainability and resilience.

| GRI 3-3

STRENGTHENING FLOOD PROTECTION INFRASTRUCTURE

⚠️ **Type:** Risk – Current and anticipated financial impact

🕒 **Timeframe:** Across all timeframes

The increased risk of flooding in coastal or low-lying areas may result in operational disruptions and damage to critical infrastructure. The Group addresses this risk through investments in flood protection measures, upgrades to drainage systems, and assessments of the adequacy and resilience of existing infrastructure under future climate scenarios.

| GRI 3-3

STRENGTHENING THE AGRICULTURAL SUPPLY CHAIN

⚠️ **Type:** Risk – Anticipated financial impact

🕒 **Timeframe:** Medium-term, Long-term

Extreme weather conditions may reduce either the availability or quality of agricultural products, potentially leading to price increases and higher procurement costs for the Group. This may affect supply chain stability, the availability of raw materials and overall operating costs. To manage this risk, the Group collaborates with a broad network of suppliers across different geographical areas, with a particular focus on local producers, promotes the procurement of seasonal products, and is currently implementing its Sustainable Supplies Strategy. Through these measures, the Group seeks to reduce the risk of supply shortages, mitigate significant price increases and safeguard business continuity. At the same time, continuous market monitoring and sourcing from a diversified supplier base contributes to reducing dependence on any single source of supply.



3.4 WATER USE

| GRI 3-3 | GRI 303-1 | GRI 303-2 | E3-1

WATER CONSUMPTION



Type: Negative actual and potential impact



Timeframe: Across all timeframes

The Group implements initiatives for the responsible management and protection of water resources, as well as programs aimed at measuring and reducing water consumption. Creta Maris Resort and Santo Pure Oia Suites & Villas apply water-resource management procedures aligned with ISO 14001. In 2025, TUI Magic Life Candia Maris and Santo Mine Oia Suites were also certified to ISO 14001. The Group's water requirements arise from the day-to-day operation of its hotels, specifically:



Hospitality – Accommodation

- Water use to meet guests' personal needs across the Group's 1,120 rooms, suites and villas.
- Cleaning of guest rooms and indoor and outdoor common areas across the Group's hotels.



Food & Beverage

- Water use in restaurants, bars, and snack points for food and beverage preparation.
- Water use for cleaning food and beverage utensils and equipment.
- Water use to meet guests' personal needs.



Leisure

- Water use in leisure facilities, such as jacuzzis and indoor and outdoor swimming pools.
- Cleaning and maintenance of sports and recreational facilities.



Conference Operations

- Water use to meet the needs of conference participants.
- Cleaning and maintenance of conference facilities.



Wellness

- Cleaning and maintenance of fitness facilities.

The Group meets its water needs through the withdrawal of groundwater (licensed boreholes), seawater, water abstracted from the desalination unit at TUI Magic Life Candia Maris, and water supplied by the municipal water network (Municipal Water and Sewerage Companies – DEYA).

Where water supplied through the municipal network, boreholes and seawater sources is insufficient to meet the needs of TUI Magic Life Candia Maris and Santo Collection, the Group supplements its water supply through the purchase and delivery of water by tanks. Water-related data have been collected based on records maintained by the Group's Maintenance Departments and agronomists. Areas of significant impact on water resources have been identified as those locations within the Group's areas of operation where water demand is highest.

It should be noted that all the Group's hotel properties are located in geographical areas where water resources are subject to increased pressure.¹

¹The Group operating locations where water resources are subject to increased stress were identified using the *Aqueduct Water Risk Atlas*.

| GRI 3-3

MANAGEMENT OF WATER PRICE VOLATILITY



Type: Risk – Anticipated financial impact



Timeframe: Long-term

Fluctuations in water supply costs may have a significant impact on the operating costs of hotel properties. Increases in water prices, driven by water scarcity, regulatory changes or higher demand, may result in increased operating and maintenance costs for water supply, cooling, irrigation and swimming pool systems, potentially leading to higher expenditures or the need for technical infrastructure upgrades. The Group manages this risk through water-saving initiatives, continuous monitoring of consumption, and the adoption of sustainable water management practices. Preventive maintenance programs and investments in technologies aimed at reducing water losses are also implemented. At the same time, the Group meets a significant share of its water needs through abstraction from licensed boreholes and the use of seawater, thereby strengthening the availability and security of its water supply. The Group's objective is to reduce its exposure to rising water prices and safeguard business continuity.



| GRI 3-3

WATER AVAILABILITY

-  **Type:** Risk – Anticipated financial impact
-  **Timeframe:** Medium-term, Long-term

Limited water availability and access to water resources due to water scarcity, drought or increased demand may directly affect the operation of the Group’s hotel properties. This risk may disrupt water supply, irrigation, cooling and swimming pool systems, potentially resulting in higher operating costs and equipment deterioration. This risk is particularly pronounced at Santo Collection, due to its insular location and prevailing meteorological conditions. The Group manages this risk through water-saving measures, including the use of smart systems for monitoring leaks and water consumption, the selection of low-irrigation landscaping, and employee training on responsible water use. In parallel, the Group makes use of alternative water supply sources, such as licensed boreholes and seawater, with the aim of ensuring water availability and safeguarding business continuity.

| GRI 3-3

WATER RESOURCE MANAGEMENT

-  **Type:** Risk – Anticipated financial impact
-  **Timeframe:** Long-term

Ineffective water management may lead to increased consumption and resource losses, operational burdens and/or regulatory penalties, as well as potential restrictions affecting access to hotel properties. Inadequate monitoring or maintenance of water supply infrastructure may result in leaks, deterioration of networks and equipment, higher operating costs, disruptions to guest services, and adverse effects on the long-term value of assets. The Group manages this risk through water consumption monitoring systems, water-saving initiatives and targets for reducing water consumption per guest night. In addition, it applies water resource management procedures aligned with ISO 14001, thereby strengthening the resilience and sustainable operation of its infrastructure. It should be noted that, in 2025, a Water Policy was established for each of the Group’s hotels, defining the strategic approach and monitoring framework for water resource management, as well as employee training. Implementation of the Policy is centrally monitored by the Group’s Sustainability and Property Departments, in collaboration with the Management and Maintenance Department of each hotel.

| Further information on the [Water Policy](#) is available on our website.

As part of its approach to managing water-related risks and its associated impacts on water resources, the Group has developed and implemented a range of preventive actions and measures, as outlined below:

- **Automatic and manual measurements** to support leak prevention.
- **Monthly monitoring of water consumption** to identify deviations and/or excessive consumption.
- **Monitoring water intensity**, expressed as water consumption per guest night.
- **Installation of submeters, or smart water meters**, at selected locations within the hotels in 2025, enabling real-time monitoring of water consumption through the Building Management System (BMS). This initiative supports the timely detection of leaks, prompt implementation of corrective measures, and identification of areas with higher water consumption.
- **Digitalization of water data to enable the automated generation of reports** for any given period, improving the accuracy and efficiency of water resource management.
- **Use of reverse osmosis and filtration units** across all hotels to improve water filtration, as well as flow regulators on taps and showers to reduce water consumption in guest rooms and other facilities.
- **Installation of dual-flush mechanisms** in hotel toilets to reduce unnecessary water consumption.
- **Optimization of water supply** at Creta Maris Resort through adjustment of water flow at the main water control valves.
- **Implementation of the “Wash on Demand” policy** for towel and bed linen cleaning services across the hotels.
- **Manual pool cleaning or use of robotic pool cleaners** to reduce the need for frequent replacement of freshwater.
- **Development of organic regenerative cultivation beds**, where organic regenerative agriculture practices are applied, including drip irrigation systems for the efficient use of water resources.
- **Use of drip irrigation systems** in hotel gardens.
- **Automated irrigation** during night-time hours.
- **Reduction of lawn areas** within hotel properties, where applicable, to limit water use for irrigation.
- **Planting of native species** adapted to local climatic conditions and characterized by low water requirements.
- **Implementation of fully automated irrigation systems** using controllers, solenoid valves and local main irrigation valves to minimize water loss and waste.
- **Training of employees** across all hotel Maintenance Departments on water-saving techniques.



In addition, the Group has recognized its main negative impacts on water resources that arise from its operation, which are presented below:

- **Increased pressure on local water resources** during the hotels' operating period.
- **Reduced water availability** for local communities and ecosystems.
- **Contribution to the degradation of groundwater aquifers.**

To address the Group's negative impacts on water resources, the Group implements the following measures:

- **Specialized management of fat and oil mixtures**, derived from the oil/water separation process of each hotel's grease trap, disposed of off the Group's premises.
- **Monitoring and maintenance of water quality** wherever it is used, with all hotels certified to ISO 22000 and ISO 14001. Certification requires the control of water quality for hygiene purposes across all areas of the hotels.
- **Connection of the Group's hotel sewage systems to the local biological wastewater treatment facility**, ensuring that wastewater undergoes appropriate treatment and does not harm the environment.
- **Sustainable Hotel Farming program**, under which only organic, rather than synthetic, plant protection and nutrition products are used, preventing soil contamination and, by extension, groundwater contamination.
- **Water recycling and automated water cleaning systems** in swimming pools.

Additionally, to create a positive impact on water resources, the Group carries out a series of actions that demonstrate its responsible approach to water use:

- **Licensed seawater withdrawal** for use at TUI Magic Life Candia Maris.
- **Reverse osmosis and filtration units**, for improved water quality and management.
- Swimming pools equipped with **variable-speed (inverter) pumps**, optimizing energy consumption and enhancing the efficiency of water systems at Santo Collection.
- **Implementation of the «Wash on Demand» policy**, encouraging guest participation in sustainable water management.
- **Development of organic regenerative growing beds**, incorporating drip irrigation systems.
- **Application of drip irrigation in hotel gardens**, for optimal use of water resources.
- **Reduction of lawn areas**, to limit water consumption.
- **Planting of endemic species** with low irrigation requirements.

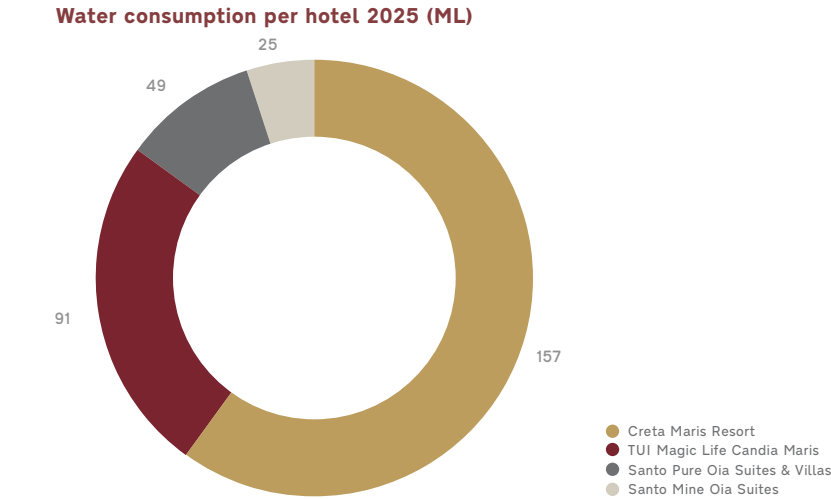
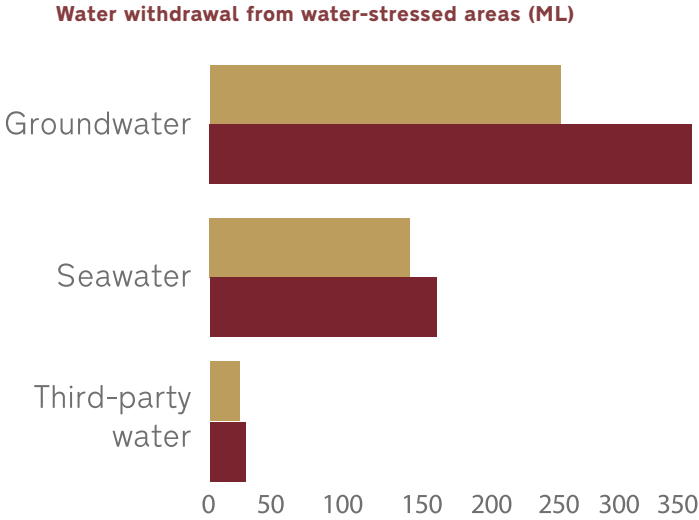
- **Water recycling and automated water cleaning systems** in swimming pools.
- **Implementation of automated irrigation systems**, for more efficient use of water resources.
- **Training of staff** in water-saving and sustainable water management practices.

The Group monitors the effectiveness of these actions through the regular recording and analysis of environmental data, the use of consumption monitoring systems, internal audits, tracking of key performance indicators (KPIs), as well as internal and external compliance and certification audits.

Development and monitoring of internal targets and key performance indicators (KPIs) used to assess progress:

- **Water withdrawal and consumption** in areas with water resources subject to increased stress (water stressed areas).
- **Daily water consumption** for water supply and irrigation needs.
- **Annual water consumption** for water supply and irrigation needs.
- **Annual and monthly groundwater withdrawal**, in order to be maintained within legal limits.
- **Water intensity**, expressed as water consumption per guest night.

2025 has been established as the base year, as it is the first year for which a complete dataset is available. From 2026 onwards, progress will be assessed against this baseline, while relevant findings and lessons learned may be incorporated into the Group's policies and operational practices, where appropriate.





| GRI 303-3 | GRI 303-4 | GRI 303-5 | E3-4

Water withdrawal from water-stressed areas (ML)			
	2025	2024	2023
Groundwater			
Freshwater	0	0	0
Other water (>1,000 mg/lt total dissolved solids)	445.69	412.62	301.58
Seawater			
Freshwater	0	0	0
Other water (>1,000 mg/lt total dissolved solids)	144.18	148.59	143.56
Third-party water			
Freshwater	14.18	27.38	22.03
Other water (>1,000 mg/lt total dissolved solids)	0	0	0
Total water withdrawal			
Freshwater	14.18	27.38	22.03
Other water (>1,000 mg/lt total dissolved solids)	589.87	561.21	445.14
Total	604.05	588.59	467.17
Water discharge to water-stressed areas			
Freshwater	0	0	0
Other water (>1,000 mg/lt total dissolved solids)	283.06	266.36	165.52
Total	283.06	266.36	165.52
Water consumption in water-stressed areas			
Total water consumption	320.99	322.23	301.65

- The Group's water withdrawal and discharge occur solely in areas with water resources subject to increased stress.
- The Group does not withdraw or discharge surface water or produced water.
- The Group does not retain water in storage facilities or reservoirs.

Water Consumption per Guestnight (m³/guestnight)				
		2025	2024	2023
Water - stressed Areas				
MHG	Freshwater	0.71	0.68	0.59

- The Group operates exclusively in areas classified as water-stressed.



3.5 BIODIVERSITY & ECOSYSTEMS

GOAL

A1

20%
Increase in self-production of organic fresh vegetables and fruits, in accordance with the organic regenerative agriculture practices, within the Group's hotels by 2027, with 2023 as baseline year.

A2

Maintaining the level of self-production achieved by the end of 2027, for the next two years (2028-2029).

| GRI 3-3 | GRI 101-2

LAND ECOSYSTEM USE CHANGE

Type: Negative actual and potential impact **Timeframe:** Across all timeframes

& RESTORATION

Type: Positive potential impact **Timeframe:** Long-term

The protection, conservation, and enhancement of biodiversity, ecosystems, and soil in the areas where the Group operates are key priorities. In line with this commitment, the Group adopts a holistic approach that combines certifications, training, sustainable practices and targeted initiatives. The Group recognizes that its activities and business relationships may have both direct and indirect impacts on biodiversity. These impacts have been assessed based on the Group's operational processes, as well as the broader supply chain of products and services used across its operations.

Direct Group activities associated with negative impacts:

Land use and use of natural areas

- Construction of buildings, parking areas, swimming pools and other infrastructure, as well as land-use change

Water consumption

- Water withdrawal from areas, and specifically from aquifers subject to increased pressure, has affected water-dependent biodiversity.

Waste management

- The landfilling of generated solid waste affects biodiversity in the surrounding areas.

Energy use and climate change

- The Group's carbon footprint contributes to climate change, which in turn affects biodiversity more broadly.

Light and noise pollution

Indirect Group activities arising through business relationships and associated with negative impacts:

Agriculture & food production

- Intensive agricultural practices that may adversely affect biodiversity
- Impacts associated with suppliers whose production processes involve unsustainable agricultural practices

Production and processing of products

- Environmental impacts associated with the industrial

- production of food and cleaning products
- Consumption of natural resources by third-party suppliers

Transportation

- Emissions arising from the transportation of goods and services, which contribute to broader impacts on biodiversity
- Supply chain activities with a high environmental footprint

Procurement of equipment & materials

- Materials such as plastics, textiles and furniture with a significant environmental footprint
- Sourcing of raw materials from areas with sensitive ecosystems

Use of natural resources by suppliers

- Indirect pressure on water resources, land and biodiversity through suppliers' production processes

As part of its efforts to further strengthen the management of biodiversity-related matters, in 2025 the Group established a Biodiversity Policy for each of its hotels, setting out its strategic approach to the protection, conservation and enhancement of biodiversity and ecosystems associated with the Group's activities. The Policy is structured around the principles of protection, integration and enhancement of local biodiversity and includes guidelines for safeguarding natural ecosystems, integrating native and local species into the management of hotel properties, applying organic regenerative agriculture practices, protecting plant health through preventive and natural methods, monitoring relevant indicators, and raising awareness and providing training to employees and guests on biodiversity-related matters.

Implementation of the Policy is centrally monitored by the Group's Sustainability Department, in collaboration with hotel Management, the Greenkeeping Department and specialized external partners, through data collection, monitoring of relevant indicators and annual performance assessments.

The Group's approach to biodiversity protection has been assessed with reference to the long-term 2050 goals and the 2030 action targets of the [Kunming-Montreal Global Biodiversity Framework](#). The Group's commitments and activities are particularly relevant to selected targets of the Framework. References to these targets indicate the contribution of the relevant Group activities and do not imply full alignment with the Framework as a whole.

In addition, all Group hotels maintain a Biodiversity Management Plan, which is reviewed annually by the responsible teams and updated whenever deemed necessary.

Further information on the [Biodiversity Policy](#) is available on our website.



| GRI 3-3

SOIL QUALITY DEGRADATION

⚠ Type: Risk – Anticipated financial impact

🕒 Timeline: Medium-term, Long-term

Overexploitation of agricultural land and natural resources may lead to the degradation of soil quality, affecting agricultural production and, consequently, the availability of raw materials and agricultural products. This may result in higher procurement costs, supply chain disruptions and limited availability of certain products required for hotel operations. To manage this risk, the Group collaborates with suppliers that apply either organic regenerative agriculture practices or sustainable agricultural practices and responsible soil management. It also promotes supplier diversification and the use of local and seasonal products. At the same time, the integration of sustainability criteria and the implementation of the Group's Sustainable Supplies Strategy contribute to strengthening supply chain resilience. As an additional mitigating measure, the Group implements initiatives aimed at improving soil health and supporting sustainable agricultural production. Through its sustainability programs, the Group certifies cultivated areas within its hotel properties and provides training and technical support to local producers to facilitate the adoption of organic regenerative agriculture practices.

- As part of its management of material biodiversity-related matters, the Group has developed and implemented a range of preventive actions and measures, as outlined below:
- Certification of organic cultivated areas and products in accordance with EU Regulation 2018/848.
- Certification of cultivated areas within the Group's hotel properties under the ORA (organic regenerative agriculture) standard.
- Implementation of the "Sustainable Hotel Farming" program
- Training of employees and partners in sustainable practice
- Implementation of the innovative "Regenerating Lassithi Plateau and its People" program
- Promotion of regenerative agriculture practices among local producers
- Implementation of measures to protect local flora, fauna and protected species





| GRI 101-8

SUSTAINABLE HOTEL FARMING

In line with the principles of the European Green Deal and the EU's **“Farm to Fork”** Strategy, the Group supports the development of a regenerative, healthy and environmentally sustainable food system. The Group aims to integrate regenerative food production into its gastronomic offering, providing guests with authentic, locally sourced options. In 2025, all cultivated areas within the Group's hotels in Crete and Santorini were certified to the O.R.A. standard by DIO, the national inspection and certification body for organic products. With the support of Local Food Experts, the Group has developed and implements the **“Sustainable Hotel Farming”** Program, which contributes to the creation and preservation of a sustainable ecosystem across the Group's operating locations.



1. Organic Regenerative Agricultural Practices

The Group applies organic regenerative agriculture practices with the aim of improving soil health, restoring ecosystems and strengthening the long-term resilience of agricultural production. These practices are based on minimizing soil disturbance, maintaining soil cover throughout the year and promoting crop diversity, thereby contributing to improved soil fertility and biodiversity.



2. Own Production and Cultivation

The gardens of the Group's hotels are cultivated using certified organic practices in accordance with EU Regulation 2018/848 on organic production, while also applying the practices of organic regenerative agriculture. A wide variety of organic herbs, fruits, nuts and vegetables are grown. The cultivation of the hotel gardens is directly linked to the restaurants and bars of the hotels, enabling the Group to connect primary production with responsible consumption and sustainable gastronomy. In 2025, the production of organic products amounted to 4.5 tons. Native plant varieties have been selected for cultivation, reducing the need for intensive maintenance and, consequently, water requirements. Products are cultivated according to seasonality, avoiding unnecessary intervention in natural growing cycles. Where beneficial, different varieties are grown together through companion planting, contributing to more efficient use of space, water, nutrients and fertilizers.



3. Benefits to Water, Energy, and Soil

The Group develops and manages a human-shaped landscape, contributing to responsible soil management in accordance with EU Regulation 2018/848 on organic production and the practices of organic regenerative agriculture, with a focus on:

1. Maintaining and improving soil health, including through the use of organic plant nutrition products, soil conditioners, soil-protection products, organic-matter-based fertilizers and vermicompost;
2. reducing water use;
3. eliminating the use of synthetic pesticides and herbicides;
4. establishing areas with no human intervention, allowing natural processes to develop; and
5. on-site composting.

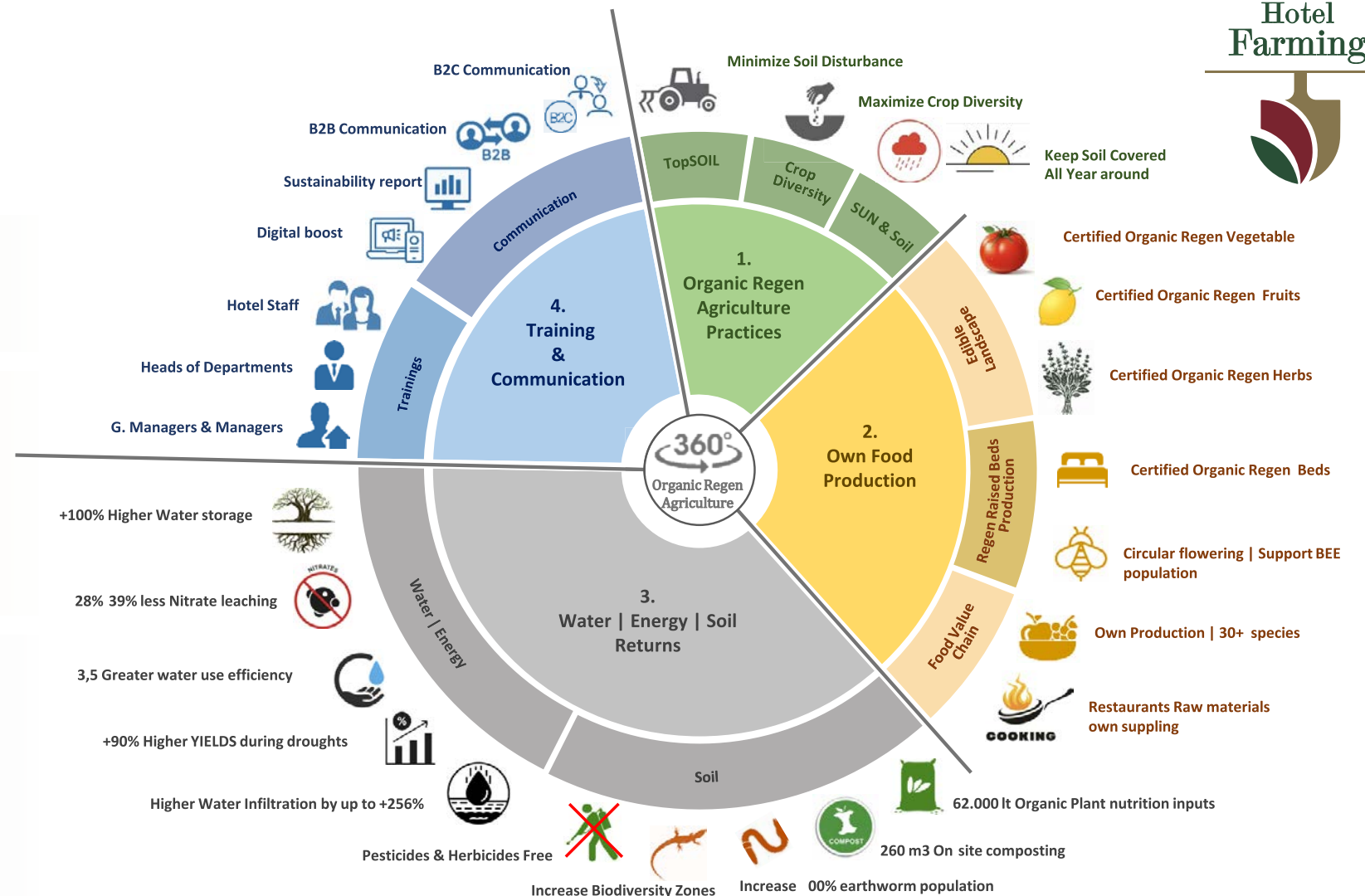
In addition, the Group contributes to improving key environmental parameters related to water, energy and soil. In particular, it seeks to increase the soil's water retention and infiltration capacity, reduce the use of synthetic pesticides and herbicides, enhance soil biodiversity and make use of organic materials through on-site composting. Through these practices, the resilience of crops to the impacts of climate change is strengthened, while supporting the sustainable management of natural resources.



4. Training & Communication

The Group seeks to contribute to shaping a new approach to hotel farming and its connection with food production and provision. To this end, it informs and trains employees, existing and prospective guests, as well as partners and suppliers. At the same time, the Group systematically communicates its performance and initiatives through corporate communication channels and awareness-raising activities, supporting knowledge sharing and the creation of shared value.

The Program has been implemented since 2021, and is built around the following pillars:



Returns sources:

METAXA HOSPITALITY GROUP Annual Internal data ©2025 →
IFOAM Organics Europe | Report ©2025 →
FiBL | The Research Institute of Organic Agriculture →
EARA | The European Alliance for Regenerative Agriculture



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REGENERATING LASSITHI PLATEAU AND ITS PEOPLE | TOWARDS A SUSTAINABLE FOOD DESTINATION

2025 marked another year of significant progress for the innovative “Regenerating Lassithi Plateau and Its People | Towards a Sustainable Food Destination” program, which has been implemented by the Group since 2023. The program focuses on key global challenges related to soil management and agricultural production, while promoting environmental awareness, social well-being and the strengthening of the local economy through organic regenerative agriculture.

Our mission is to connect regenerative food production with gastronomic excellence, offering nutritious, high-quality food choices to both local communities and our guests.

A key objective is to support the transition of local producers towards organic regenerative agriculture practices. Participating producers select suitable agricultural plots and enter the certification process under EU Regulation 2018/848 on organic production, with annual certification carried out by DIO. The program is implemented in collaboration with the Agricultural Cooperative of the Lassithi Plateau, with the contribution of Local Food Experts.



Regenerating
Lassithi Plateau
and its People

TOWARDS A SUSTAINABLE FOOD DESTINATION

As part of the program:



In 2025, **45.13 tons** of organic fresh vegetables and fruit were produced and purchased by the Group's hotels.

PROGRAM BENEFITS

Environmental

- Reduction of the carbon footprint and enhancement of resilience to climate change
- Promotion of a healthy and environmentally sustainable food system
- Improvement of soil health and restoration of essential ecosystem services
- Contribution to the protection of clean air and water
- Reduction of environmental impacts

Social

- Promotion of the Lassithi Plateau as a sustainable food destination applying organic regenerative agriculture practices
- Education of younger generations in organic regenerative agriculture
- Provision of innovative agricultural training
- Strengthening of long-term relationships with the local community

Economic

- Supporting a shift in mindset and the development of new business practices
- Supporting the local economy through the purchase and use of locally produced products by the Group's hotels
- Connecting agricultural producers with the hospitality sector, creating new business opportunities

For more information, please visit the Metaxa Hospitality Group: [authentic hospitality greece](#), [resorts crete](#), [santorini hotels](#)



“2258 - A STORY ABOUT EARTH’S REGENERATION”, THE FIRST DOCUMENTARY ON SOIL HEALTH

In 2025, production was completed on “**2258: A Story About Earth’s Regeneration**”, an independent film by **EYEQ Creative Media**, developed with the support of **Metaxa Hospitality Group** and inspired by the Group’s “**Regenerating Lassithi Plateau and Its People | Towards a Sustainable Food Destination**” program.

As the first documentary in Greece and Europe to explore soil health in depth, the film sheds light on the far-reaching consequences of soil degradation caused by intensive agricultural practices and the escalating climate crisis. At the same time, it examines the opportunities and challenges associated with a regenerative future for agriculture and hospitality, presenting the Lassithi Plateau as a compelling example of collaboration between primary production and the hospitality sector through regenerative agriculture.

Having already received recognition at leading Greek and international film festivals, “**2258 - A Story About Earth’s Regeneration**” seeks to raise awareness and contribute to the wider public dialogue on soil health, the future of food and the need to revitalize rural areas.

The film premiered in Athens in December 2025 during an event organized by Metaxa Hospitality Group under the title “**Cultivating the Ground for Regenerative Hospitality**”. The event brought together representatives of the tourism and agri-

food sectors, members of the media, business partners and Group employees.

Addressing the event, **Andreas N. Metaxas**, Chief Executive Officer of Metaxa Hospitality Group, emphasized that hospitality has both the capacity and the responsibility to support the regeneration of natural and social ecosystems, generate positive impact and create new value chains for people, the environment and local communities. He reaffirmed the Group’s commitment to advancing a regenerative model of hospitality, one that is closely connected with primary production, the land and the destinations in which the Group operates.

The event’s keynote speaker, Anna Pollock, founder of Conscious Travel and a leading international expert in Regenerative Tourism, highlighted organic regenerative agriculture as one of the most effective and reliable pathways to restoring soil health. She also underlined the pivotal role of hospitality in creating synergies that can improve food quality, enhance the guest experience and strengthen the well-being of local communities. Referring to the Group’s internationally recognized Regenerative Agriculture program on the Lassithi Plateau, she presented it as a tangible link between organic regenerative food production and hospitality—and as a powerful example of how meaningful change can be achieved in practice.





BIODIVERSITY CONSERVATION ACTIONS

As part of the Group's environmental strategy for the protection of biodiversity, we record and preserve the flora and fauna found across the hotel's gardens and other exterior areas, placing particular emphasis on flora species that are characteristic of the Mediterranean ecosystems and are of significant ecological value, including:



Cedar of Lebanon
(*Cedrus libani*)



Cretan Tamarisk
(*Tamarix parviflora*)



Sea Daffodil
(*Pancratium maritimum*)



Rock Samphire
(*Crithmum maritimum*)

In addition, the Group actively contributes to the protection and conservation of biodiversity through the following initiatives, actions and certifications:

The Group takes measures to manage its impact on local flora and fauna, including insects and birds. Green roofs have been installed at Group hotels in Santorini and Crete. These systems retain soil and water while facilitating appropriate drainage, supporting plant irrigation and protecting the thermal and waterproofing performance of the roofs. In this way, the Group creates self-sustaining green ecosystems that provide habitats more supportive of local flora and fauna. In 2025, the total area covered by green roofs amounted to 4,422 m² at Santo Pure Oia Suites & Villas, 1,002 m² at Santo Mine Oia Suites and 1,326 m² at Creta Maris Resort.

Creta Maris Resort and TUI Magic Life Candia Maris in Crete have obtained certification under the international Costa Nostrum Sustainable Beaches standard. This certification reflects the Group's commitment to the responsible management of its beaches and to the protection of biodiversity, including the flora and fauna present within the coastal and marine areas adjacent to its hotels. Specifically, beach clean-up activities are organized to support the protection of coastal and marine biodiversity, with volunteer teams comprising both employees and guests.

To manage and enhance its positive impacts on biodiversity, the Group implements actions across both its own operations and its value chain, including:

- Development of sustainable and regenerative food supply chains.
- Strengthening collaboration with local producers and supporting the local agricultural economy.
- Increasing the production and use of organic products within the tourism sector.
- Training farmers and hotel employees in organic regenerative agriculture practices.
- Development of a sustainable local food production ecosystem through the program "Regenerating Lassithi Plateau and Its People | Towards a Sustainable Food Destination."
- Promotion of carbon footprint reduction across the supply chain through the Sustainable Supplies program
- Development of local synergies between producers, hotels and the retail sector

Producers participating in the Regenerating Lassithi Plateau and its People program receive annual training on regenerative farming practices, including the protection and improvement of soil health, crop rota-

tion, soil cover and the application of practices adapted to local conditions. They also receive training in the sustainable management of agricultural products, harvesting, packaging and standardization, supply chain management, as well as understanding and reducing the carbon footprint of agricultural production.

During 2025, four training sessions, each lasting three hours, were conducted to strengthen producers' knowledge and skills.

Complementing these training activities, regular field visits are carried out by collaborating agronomists and a representative of the Group at each participating producer's farm. These visits are conducted in the presence of the producers and aim to provide tailored technical support; address questions relating to the management and practical application of regenerative practices and facilitate knowledge sharing.

During these visits, progress is also monitored and the degree of alignment of farming practices with the practices of organic regenerative agriculture is assessed. On a quarterly basis, a consolidated progress report is prepared, documenting the findings of the visits, improvement measures, relevant recommendations and actions implemented during the reporting period.

The Group monitors the effectiveness of its actions through regular collection and analysis of environmental data, internal audits, monitoring performance indicators (KPIs), and internal and external compliance and certification audits, with the aim of minimizing negative impacts. More specifically, the targets and performance indicators monitored include:

- Increasing the Group's own production of organic fresh vegetables and fruit cultivated in accordance with organic

regenerative agriculture practices within its hotel properties.

- Increasing the volume of organic fresh vegetables and fruit cultivated according to organic regenerative agriculture practices and purchased by the Group's hotels through the innovative "Regenerating Lassithi Plateau and its People" program.
- Increasing the area of land covered by EU Regulation 2018/848 on organic production and the labelling of organic products.
- Increasing the total surface area of green roofs.
- Increasing the number of unique product varieties cultivated by each hotel.
- Recording and mapping flora across the entire area of the Group's hotel properties.

In addition, over the coming years, the Group aims to systematically monitor soil health and quality indicators, including chemical, physical and biological properties, as well as specialized parameters relating to the soil microbiome through advanced molecular analyses. At the same time, the quality of agricultural products will be assessed, with particular emphasis on their nutritional value and its relationship with soil health.

Through the above framework, improvements in the Group's performance were identified, including:

- An increase in the quantity of organic fresh vegetables and fruit cultivated according to organic regenerative agriculture practices in the Lassithi Plateau and purchased by the Group's hotels, while the total cultivated land remained unchanged
- Production of agricultural products with high nutritional value
- The application of organic regenerative agriculture practices contributed to the

reappearance and natural regeneration of plant species in the area that had not been expected to grow under previous land management conditions.

At the same time, lessons learned from each Group initiative are recorded to continuously improve the actions implemented and the overall approach adopted. Indicatively:

- Engaging producers and encouraging the adoption of new agricultural practices represented a challenge. Through the training programs provided by the Group, producers gained greater knowledge and awareness, ultimately supporting the adoption of these practices. The Group maintains continuous communication with producers and provides technical field support through multiple channels, including telephone communication, messaging and in-person meetings.
- The implementation of regenerative agriculture practices can reduce the need for conventional soil cultivation machinery, thereby contributing to lower equipment acquisition and maintenance costs.

The Group implements a range of initiatives aimed at protecting biodiversity, promoting the sustainable management of natural resources and strengthening regenerative practices across the agri-food value chain. Through the Sustainable Hotel Farming program, the Group certifies cultivated areas within its hotel properties and the products grown on them as organic. It also maintains certification under the international Costa Nostrum Sustainable Beaches standard, supporting the responsible management of beaches and the protection of coastal and marine biodiversity in areas adjacent to its properties.

The Group's initiatives are further strength-

ened through its collaboration with DIO, a recognized inspection and certification body for organic products in Greece. Within this framework, cultivated areas and the products generated from them are certified in accordance with the applicable European framework for organic production. At the same time, practices associated with organic regenerative agriculture are applied, including the protection and improvement of soil health, enhancement of soil organic matter, responsible use of natural resources and conservation of local biodiversity.

The certification process is conducted and renewed annually by the DIO Certification and Inspection Organization for Organic Products and comprises two stages:

- Conversion stage: beginning from the date on which the land enters the certification process and lasts three years.
- Organic stage: following completion of the conversion period, after which the land is classified as organic and the products grown on it are officially recognized as organic.

In addition, the Group's approach is supported by the O.R.A. – Organic Regenerative Agriculture standard, developed by DIO and focused on the application of organic and regenerative agriculture practices. The use of this standard contributes to documenting the practices applied across cultivated areas, strengthening transparency and credibility, and reinforcing the connection between agricultural production, ecosystem protection, the resilience of local communities and the reduction of pressures on biodiversity. By the end of 2025, the Group managed 1,963.72 stemmas of certified organic land, making it the first hospitality group in Europe to manage certified organic land of this scale while applying organic regenerative agriculture practices.



| GRI 101-2

The Group implements actions that contribute to the restoration and enhancement of terrestrial ecosystems, as well as to improving the ecological functioning of the land it manages directly or influences through its supply chain. These actions include:

- applying organic regenerative agriculture practices across hotel cultivation areas and partner agricultural land
- gradually increasing soil organic matter
- enhancing soil biodiversity through composting and the use of natural soil amendments
- maintaining soil cover throughout the year
- creating areas of enhanced biodiversity and supporting pollinator populations through flowering plant species

The primary objective of these actions is to restore soil health and fertility, enhance biodiversity, improve water retention and infiltration capacity, strengthen ecosystem resilience to the impacts of climate change, and support the development of more sustainable and productive agroecosystems.

The effectiveness of these actions is assessed through regular field visits, technical monitoring by agronomists, quarterly progress reports and the implementation of the O.R.A. standard. Positive signs of ecological restoration have already been observed following the application of these practices, including the natural

reappearance of plant species and increased biological activity in the soil in areas where regenerative practices are implemented. Stakeholder engagement is a key component of restoration actions. Local producers, collaborating agronomists, Group representatives and other partners actively participate in the planning, implementation, monitoring and continuous improvement of the actions through training sessions, technical meetings, field visits and regular feedback processes. This approach helps ensure that the actions respond to the needs of local ecosystems and contribute to the creation of long-term environmental and social value.

| GRI 101-3

The Group is not subject to legal obligations under the Access and Benefit-Sharing (ABS) framework, as its activities do not involve the research, development or commercial utilization of genetic resources. Resource management is carried out through certified organic cultivation in accordance with Regulation (EU) 2018/848, using approved inputs and suppliers, thereby ensuring compliance with applicable legislation and sustainable production principles. Consequently, no activities falling within the scope of ABS regulations and measures have been identified.

Nevertheless, the Group has developed the program “Regenerating Lassithi Plateau and Its People | Towards a Sustainable Food Destination”, with the aim of strengthening sustainable agri-food development in the wider region and contributing to the creation of a more resilient local food system, closely connected with hospitality and local production.

As part of the program, the Group works closely with local producers, voluntarily providing training and technical support on the principles and practices of organic regenerative agriculture. Through this initiative, the Group promotes the production of

high-quality and nutritious products, generating benefits for both local communities and guests at its hotel properties. At the same time, the cultivated areas participating in the program apply regenerative agriculture practices and are certified in accordance with the relevant organic production framework, further strengthening the credibility of the program. The implementation of regenerative agriculture practices contributes to positive environmental, social and economic impacts, while supporting biodiversity protection, the sustainable management of natural resources, soil health and local resilience.

| GRI 101-4

The Group recognizes that its activities, as a hospitality Group operating in island destinations and established tourism areas, interact both directly and indirectly with biodiversity, ecosystems and the ecosystem services they provide. To identify the facilities, products and supply chain services associated with the most significant actual and potential impacts on biodiversity, the Group applies an assessment approach that considers:

- the geographical location and environmental context of its facilities
- the nature and intensity of the activities carried out at each facility
- the main categories of products and services within the supply chain
- the scale of procurement activities and the significance of the relevant categories; and
- the Group’s existing and potential dependencies on biodiversity and ecosystem services

Within this framework, the Group has identified its hotel properties in Crete and Santorini, as well as activities related to natural resource management, agri-food production, waste management, green areas and the supply chain, as areas and activities of particular significance from a biodiversity perspective.

The assessment also considers the Group’s initiatives aimed at reducing negative impacts and enhancing positive impacts on nature.

The identification process is based on available internal operational data, together with a qualitative assessment of the most significant impact categories across the supply chain. Where complete primary data are not yet available, relevant secondary information is used, including:

- Published scientific studies and reports
- Information derived from certifications and external organizations, such as Costa Nostrum, DIO and ORA
- Data from public authorities and organizations, including the Greek Ministry of Environment and Energy, the European Environment Agency (EEA) and IPBES; and
- International and European biodiversity databases, such as Natura 2000, Protected Planet and the World Database on Protected Areas (WDPA)

The Group is committed to improving the accuracy and depth of its assessment through supplier mapping, enhanced procurement data collection and further assessment of the proximity of its facilities to environmentally sensitive areas.

| GRI 101-2 | GRI 101-5 | GRI 101-8

LOCATIONS WITH SIGNIFICANT IMPACTS ON BIODIVERSITY AND ECOSYSTEM SERVICES

The Group has identified its main hotel properties as the locations associated with the most significant actual or potential impacts on biodiversity, due to their geographical location, use of natural resources, management of green areas, energy and water use, waste generation, and their connection to an extensive supply chain of food, materials and services.

Metaxa Hospitality Group	Creta Maris Resort	TUI Magic Life Candia Maris	Santo Pure Oia Suites & Villas	Santo Mine Oia Suites
Location ¹	Crete – Hersonissos, Heraklion	Crete – Ammoudara, Heraklion	Santorini - Oia	Santorini - Oia
Area (hectares)	7.8	10.9	1.4	1.9
Stage (Organic Farming in Convention) ²	Organic stage	Organic stage	Organic stage	Conventional stage
Activity	Hospitality, Food & Beverage, coastal activities, green area management, technical operations and waste management			
Ecosystem service	Provisioning, regulating and maintenance, and cultural			
Beneficiaries ³	10 farmers, ~45,000 guests, Metaxa Hospitality Group	10 farmers, ~15,000 guests, Metaxa Hospitality Group	10 farmers, ~7,000 guests, Metaxa Hospitality Group	10 farmers, ~3,000 guests, Metaxa Hospitality Group
Located in or near an ecologically sensitive area	All the Group's operating locations are situated within ecologically sensitive areas			
Distance from the ecologically sensitive area	-	-	-	-
Type	Areas of high physical water risk			

¹ The location refers to the areas where the Group manages land certified in accordance with Regulation (EU) 2018/848.

² Land classified as being at the “Organic stage” has completed the restoration/conversion process, while land classified as being at the “Conventional stage” is currently undergoing this process.

³ Beneficiaries may also include members of the local community, where applicable, when surplus agricultural production is made available outside the hotels at the initiative of the respective producers.



The Group has identified the following categories of products and services as potentially significant from a biodiversity perspective, due to their links with land use, water consumption, agricultural practices, livestock production, fishing activities, waste generation, chemical products and transportation.

Product/Service Category	Countries	Main Activities
Fresh fruit, vegetables, herbs, and agricultural products	Greece / Other countries	Land use, irrigation, soil health, use of agricultural inputs, local biodiversity
Products of animal origin	Greece / Other countries	Land use for feed production, water consumption, emissions, potential impacts on ecosystems
Fish and seafood	Greece / Other countries	Pressure on marine ecosystems, overfishing, impacts from aquaculture
Olive oil and other local products	Greece	Agricultural practices, water use, soil, local ecosystems
Wine	Greece / Other countries	Agricultural practices, water use, soil, local ecosystems
Coffee, cocoa, tea	Greece / Other countries	Land use, deforestation, intensive cultivation practices, impacts on ecosystems outside Greece
Cleaning products, detergents, and chemical products	Greece / Other countries	Chemical substances, impacts on receiving water bodies, packaging management
Textiles, linens, uniforms	Greece / Other countries	Water consumption, chemical substances, fibres and microfibres, land use associated with raw material production
Construction materials, equipment, and maintenance services	Greece / Other countries	Raw material extraction, resource use, waste generation, habitat alteration
Waste management and recycling services	Greece	Pollution prevention, diversion of waste from landfill, circular management of materials
Landscaping and green area management services	Greece	Selection of plant species, irrigation, use of plant protection products, enhancement or degradation of local flora

| GRI 101-6 | GRI 101-7

The IUCN Global Ecosystem Typology was used to classify the relevant ecosystems. The certified agricultural land within the Group’s hotel properties is classified under the Terrestrial Realm and falls within the T7 Intensive Land-Use Biome. However, the Group’s activities have not resulted in ecosystem conversion, as the areas concerned were already used as agricultural land and continue to be used for agricultural production. During the reporting period, the Group did not engage in the harvesting or collection of wild species. In addition, no practices were identified that caused, or could reasonably be expected to cause, the introduction or spread of invasive alien species.



| GRI 3-3

BOOSTING TRAVEL DESTINATION ATTRACTIVENESS



Type: Opportunity – Current and anticipated financial impact



Timeframe: Across all timeframes

The Group has identified the opportunity associated with enhancing destination attractiveness through environmental protection as significant. Strengthening environmental protection and implementing sustainable practices both within the organization and across the wider destination can increase destination attractiveness and support demand for responsible and sustainable tourism. The growing environmental awareness of travelers creates significant opportunities for the Group, which integrates sustainable practices into its operations. This opportunity is directly linked to the Group's actions to protect biodiversity and enhance positive environmental impacts, including:

- strengthening corporate image and reputation
- increasing occupancy and preference among environmentally conscious guests
- creating opportunities for revenue growth through differentiation of the tourism offering; and
- enhancing the Group's competitiveness in the sustainable tourism market

The realization of this opportunity is expected to have a positive effect on hotel revenues and occupancy levels, depending on factors such as seasonality, brand positioning and the degree of differentiation of the services provided.

Extreme weather conditions may reduce the availability or quality of agricultural products, potentially leading to price increases and higher procurement costs for the Group. This may affect supply chain stability, the availability of raw materials and the Group's overall operating costs. To manage this risk, the Group works with a broad and geographically diversified supplier base, with a particular focus on local producers, promotes the procurement of seasonal products and is in the process of implementing its Sustainable Supplies Strategy. These measures contribute to reducing the risk of shortages, mitigating significant price increases and safeguarding business continuity. At the same time, continuous market monitoring and sourcing from a broad range of suppliers, rather than relying on a limited number of sources, help reduce dependence on any single supply chain or source of supply.



| GRI 3-3

GEOLOGICAL EVENT



Type: Risk – Anticipated financial impact



Timeframe: Across all timeframes

Geological events, such as earthquakes and volcanic eruptions, may lead to a decline in visitor arrivals, adversely affecting the Group's financial stability. Such events may cause damage to infrastructure, operational disruptions, transport difficulties and negative perceptions of the destination, potentially resulting in reduced demand.

To manage this risk, the Group has developed a comprehensive Emergency Response Plan and has established evacuation procedures for scenarios involving tsunamis, earthquakes, and fires. Emergency preparedness drills are conducted annually with the participation of both employees and guests. In parallel, measures have been implemented to strengthen the resilience of Creta Maris Resort against flood-related events. A Technical Report on protection measures against potential stream overflow has also been prepared for the hotel, with the aim of assessing the surrounding area and supporting the design of flood protection works in the wider vicinity.

More specifically, the following measures have been implemented to prevent and respond to potential flooding events:

- Installation of bypass openings in the perimeter wall, so that, in the event of overflow or blockage of the drainage infrastructure, floodwater can be redirected back into the natural stream channel and subsequently discharged to the sea.
- Construction of a flood protection barrier at the basement entrance to prevent water ingress. When closed, the barrier lowers into and is secured within the floor structure, ensuring a watertight seal.
- Procurement of specialized NOAQ Boxwall flood protection systems from Italy, which are used both to protect the facilities from flooding and to channel floodwater along predefined routes.
- Additional employee training, incorporating the above measures into the Group's emergency response procedures.
- Relocation of storage areas, maintenance facilities, supplies and critical infrastructure to areas located above road level, within buildings situated at higher elevations.
- Commissioning, at the Group's own expense, of a hydraulic study for the management of the stream channel, which was submitted to the competent Local Government Authority for approval and potential future implementation. It is noted that only the competent Local Government Authority has the legal authority to carry out works and interventions within stream channels.
- Replacement, upgrade and reinforcement of all hotel pumping systems, together with the installation of additional pumping units when needed.

In addition, the Group systematically invests in employee training on safety procedures and emergency management. Cooperation with local authorities and academic institutions, together with the availability of alternative operational plans, contributes to strengthening business resilience and enabling a faster recovery following such events. Furthermore, to protect hotel operations against these risks, the Group maintains insurance coverage for both business continuity and the related costs and potential damage that may arise.





3.6 CIRCULAR ECONOMY & RESOURCE USE

| GRI 3-3 | GRI 306-1 | GRI 306-2

SOLID WASTE

Type: Negative actual and potential impact **Timeframe:** Across all timeframes

WASTE MANAGEMENT COMPLIANCE

Type: Risk – Anticipated financial impact **Timeframe:** Medium-term, Long-term

The consumption and/or use of raw materials and other materials derived from non-renewable sources for operational purposes, together with the waste generated by the Group's hotels, give rise to negative environmental impacts. For this reason, the Group actively manages the waste generated by its hotels and restaurants by systematically recording waste quantities, seeking to minimize waste generation to the greatest extent possible, and implementing composting, reuse and recycling practices.

However, improper collection, storage or disposal of waste may result in pollution, operational disruptions, damage to drainage systems and increased cleaning and maintenance costs. In addition, such practices may expose the Group to fines, sanctions or adverse reputational impacts.

In this context, in 2025, a Waste Policy was established for each of the Group's hotels, setting out the strategic approach to waste prevention, reduction, reuse, recycling and recovery, in line with the principles of the circular economy. Among other

provisions, the Policy includes guidelines for the recording and monitoring of waste generated, cooperation with certified waste management and recycling operators, the implementation of waste reduction practices, the recovery of organic waste, and the awareness-raising and training of employees and guests on appropriate waste management practices. Implementation of the Policy is centrally monitored by the Group's Sustainability Department, in collaboration with hotel Management, through data collection, monitoring of relevant indicators and annual performance assessments.

Further information on the [Waste Policy](#) is available on our website.

As part of its ongoing efforts to improve waste management, in 2025 Creta Maris Resort became a founding member of the ReHoReCa waste management scheme. ReHoReCa is a collective alternative waste management scheme for businesses operating in the HoReCa sector, aimed at diverting waste from disposal and directing it towards appropriate specialized waste management streams.

Creta Maris Resort's participation in ReHoReCa as a founding member further strengthens the Group's strategy of collaborative action in addressing one of the tourism sector's most significant challenges: sustainable waste management.

Through this collaboration, the Group strengthens waste separation at source, the systematic monitoring of waste generated and the appropriate management of individual waste streams, while also providing employee training on proper waste segregation and management practices. The initiative is aligned with the Group's approach to transitioning towards circular operating models, reducing waste sent to landfill and progressively strengthening "zero waste to landfill" practices across its hotel operations.

Solid waste is generated through the following Group activities:

- Operation of hotel restaurants and bars and Food & Beverage activities.
- Procurement packaging and Purchasing and Warehouse operations.
- Guest room operations and housekeeping activities.
- Use of common areas.
- Office operations and back-of-house activities.
- Maintenance and technical services activities.
- Events and conferences.

The Group implements measures to prevent and mitigate impacts associated with solid waste generation through waste reduction at source, recycling, food waste prevention, employee training, and collaboration with responsible suppliers and licensed waste management operators.

The actions implemented to address actual negative impacts, together with the measures taken to remediate such impacts or to cooperate with the relevant parties in their remediation, are presented below:

- Appropriate waste management
- Strengthening recycling programmes
- Food waste management and reduction
- Replacement of unsustainable practices
- Environmental clean-up and restoration
- Root cause investigation and implementation of corrective actions
- Strengthening collaboration with external stakeholders
- Monitoring and evaluation

The Group manages and strengthens the positive impacts associated with waste management through recycling, reuse and circular economy initiatives, stakeholder awareness-raising activities, and partnerships that contribute to reducing waste sent for disposal and improving environmental performance. The Group monitors the effectiveness of these actions through the regular recording and analysis of

environmental data, the use of systems for monitoring solid waste generation, internal inspections, the monitoring of performance indicators (KPIs), as well as internal and external compliance and certification audits.

The purpose of monitoring progress is to eliminate or minimize the key impacts associated with:

- Increased pressure on landfill capacity
- Soil and marine pollution
- Greenhouse gas emissions arising from waste transportation and disposal
- Waste of natural resources and raw materials
- An increased operational and environmental footprint of hotel activities

Development and monitoring of internal targets and Key Performance Indicators (KPIs) used to assess progress:

- Food waste per guest night
- Total waste generated
- Total waste generated per guest night & recycling improvement rate
- Net Zero Waste to landfill
- Percentage of waste directed to landfill
- Percentage reduction in single-use plastics
- Recycling rates by collection stream

Monthly and annual recording and monitoring of the quantities generated for each of the following waste streams:

- Mixed waste (Comparison of monthly mixed waste generation against the limits set out in each hotel's Environmental Impact Assessment)
- Recyclable waste
- Waste sent to landfill
- Reusable products
- Biodegradable waste sent for recycling
- Single-use plastic items purchased

The year 2025 serves as the Group's base year, as it is the first year for which a complete dataset is available. From 2026 onwards, the Group will be able to assess its progress against this baseline and incorporate any relevant lessons learned into its future approach.



FOOD WASTE

In support of the “Net Zero Waste to Landfill” target, all Group hotels contributed to its achievement through the segregation and management of 302.13 tons of organic waste generated by their kitchens and restaurants, which would otherwise have been sent to landfill. In 2025, food waste generated by the Group's hotel restaurants was transported to the facilities of Bioenergy Crete, part of the SYCHEM Group, and ReHoReCa, where it was converted into biogas for energy generation.

In addition, as part of efforts to prevent food residues from being discarded, TUI Magic Life Candia Maris and Santo Pure Oia Suites & Villas have procured food dehydrators to dehydrate ripe fruit and enable its further utilization.

Waste generated by the Group's activities is managed off-site by external waste management partners. Before entering cooperation with external operators, the Group verifies their operating licenses and all other legally required permits and authorizations. In addition, at the end of each year, official documentation is provided specifying the relevant European Waste Catalogue

(EWC) code for each individual waste stream managed by the respective partner. Furthermore, all commercial entities cooperating with the Group maintain an active Tax Identification Number (TIN). Waste data is collected and recorded in accordance with the process described below, with the aim of ensuring the accuracy and traceability of reported waste quantities.

1) Segregation of waste streams

Waste streams are grouped into:

- waste diverted from landfill disposal
- waste diverted to landfill

In both cases, waste is managed off-site by external waste management partners.

2) Data collection and recording

On a monthly basis, the Purchasing and Warehouse Department records waste quantities based on documentation/receipts issued by external waste

management partners. These documents include the waste quantities determined through weighing upon receipt for treatment or disposal. On an annual basis, a consolidated statement of waste quantities is obtained from the external partners, including the corresponding European Waste Catalogue (EWC) codes.

3) Excluded waste streams

The following waste streams are excluded from the above process and are recorded using alternative methodologies:

- Mixed municipal waste, which is recorded internally by each hotel daily through weighing by hotel employees.
- Compost produced on-site, the quantity of which is calculated monthly by the Greenkeeping Department.
- Glass bottles for reuse, the quantities of which are calculated monthly based on the weight per glass bottle multiplied by the total number of bottles reused on-site.

COMPOSTING

Organic kitchen residues that do not contain oil are transferred to the gardens of Creta Maris Resort and Santo Collection, where they are composted together with garden waste. Natural composting provides a cost-effective and efficient way to reduce organic waste from kitchens, such as food residues and kitchen paper, as well as garden waste, including pruning residues and grass clippings. Through this process, organic materials are decomposed to produce compost with high-quality characteristics, which can be used as an organic fertilizer across different types of cultivation.

Within this framework, the Group also collects surplus coffee grounds from hotel bars to enrich the natural composting process and produce high-quality fertilizer for the hotel gardens.



50.14 tons
of the Group's waste were
composted in 2025





PLASTIC

The Group has implemented significant measures to reduce plastic use and increase plastic recycling across its facilities. In this context, the following actions have been undertaken:

- Monitoring and recording of all single-use plastic products purchased by each hotel.
- Collection of plastic waste from all guest rooms and hotel departments. Plastic waste is segregated at source in dedicated recycling bins and subsequently transferred to licensed recycling partners, including Creta Eco Phoenix, Cretan Recycling and ReHoreca in Crete, and KKL Natura in Santorini. The final quantities of plastic recycled are weighed and recorded by the Group's waste management partners.

- Replacement of plastic straws and cups with paper alternatives.
- Replacement of single-use plastic products, such as plates, cutlery and containers, with wood or other alternative solutions in hotel restaurants and bars.
- Replacement of plastic bottles with glass or paper-based alternatives, where operationally feasible, in hotel restaurants and bars.
- Replacement of single-use plastic bathroom amenities with refillable dispensers.
- Replacement of single-use cups with porcelain cups at Creta Maris Resort, from 2025 onwards.
- Since 2025, Santo Collection has implemented a range of

measures aimed at reducing the use of single-use plastics and promoting more sustainable operating practices, including:

- Installation of drinking water dispensers in employee back-of-house areas and provision of stainless-steel reusable bottles to employees, with the aim of reducing the consumption of single-use plastic water bottles.
- Replacement of plastic or nylon packaging for selected guest amenities with paper-based or biodegradable alternatives, where available and operationally appropriate. Examples include the use of paper bands instead of plastic wrapping for disposable slippers, paper-stem cotton buds, and plastic-free vanity, dental

and shaving kits.

- Reduction of plastic use at Food & Beverage outlets through the elimination, where feasible, of individually packaged plastic condiment portions and their replacement with reusable glass containers provided upon request.
- Introduction of reusable solutions in supporting hotel operations, such as the use of fabric laundry bags for transporting soiled linen to laundry facilities and external service providers.



11.98 tons
of plastic were recycled in 2025

PAPER

With regards to reducing paper consumption, the Group limits printed materials as much as possible for information relating to each hotel, such as room directories, notepads, envelopes, and information on events held within the hotels. Instead, information is increasingly provided digitally through applications installed on in-room televisions. In certain cases, such as restaurant and bar menus, printed materials have been discontinued and replaced with QR codes providing access to the relevant information.

Since 2024, all Group hotels have introduced digital guest registration as part of their efforts to reduce paper consumption and improve the guest check-in experience. This practice continued in 2025 and has now become part of the hotels' standard check-in process. Specifically, 53,325 digital check-ins were completed in 2025 using digital signatures instead of handwritten signatures, together with the scanning of travel documents, such as passports or identity cards.

The Group recorded an increase in digital check-ins from 1,200 in 2024 to 53,325 in 2025, representing 44.4 times more digital check-ins compared with the previous year.

This transition contributes significantly to reducing the use of paper and printing ink, while supporting the gradual digital transformation of the Group's operations and generating associated environmental benefits.

A key objective for the following year is the full implementation of digital guest registration across all Group hotels.

In addition, for the Group's printing needs, environmentally responsible paper certified by the Forest Stewardship Council (FSC) is used. The Forest Stewardship Council (FSC) is an independent, non-profit organization established in 1993 to promote environmentally appropriate, socially beneficial and economically viable management of the world's forests. FSC certification

provides a link between responsible forest management and the consumption of forest-based products, such as timber and paper, enabling consumers to identify products sourced from responsibly managed forests.



53,325
digital check-ins were
completed in 2025

GLASS

In 2025, Metaxa Hospitality Group returned a total of 22.19 tons of glass bottles to its suppliers for reuse, thereby supporting material reuse and contributing to the reduction of its environmental footprint.



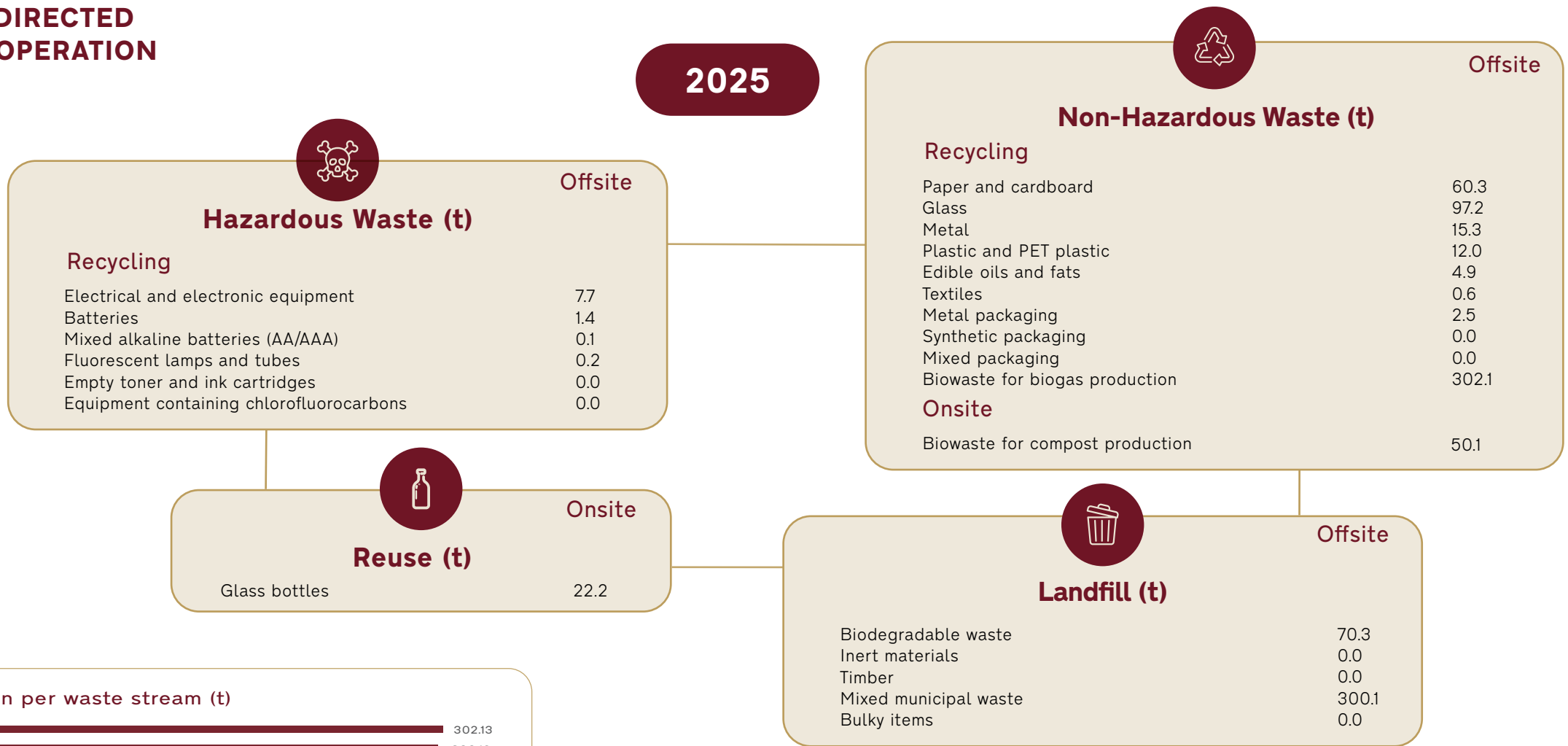
22.19 tons
of glass bottles returned to its
suppliers for reuse



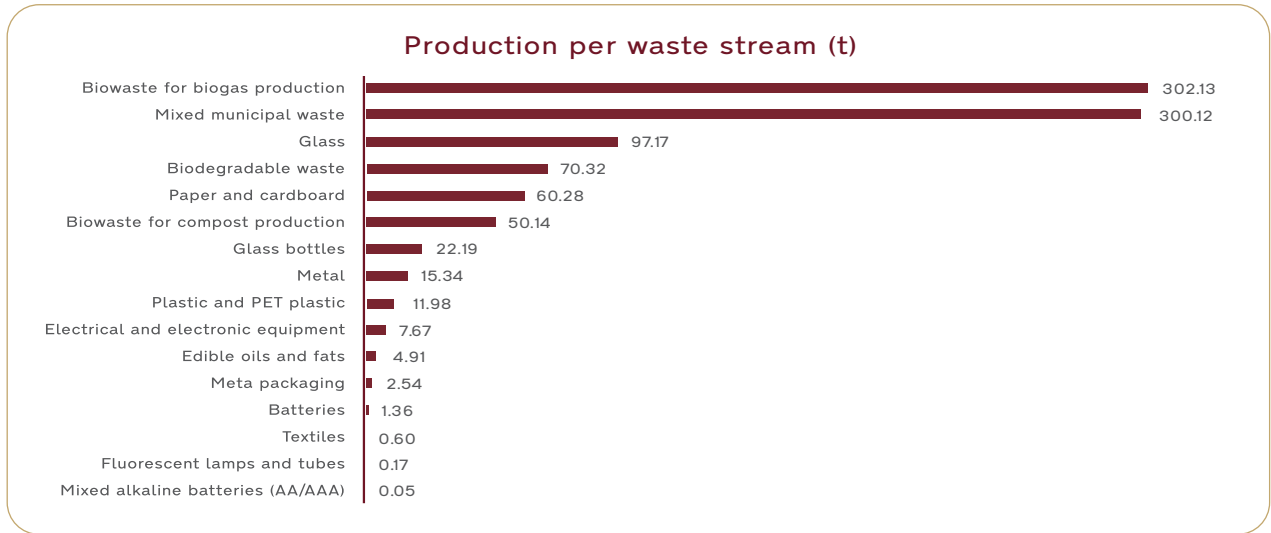


WASTE DIVERTED FROM OR DIRECTED TO DISPOSAL, BY DISPOSAL OPERATION

More specifically, the Group records in detail the different waste categories that are either managed through recycling or reuse or disposed of in landfill facilities.



| GRI 306-3 | GRI 306-4 | GRI 306-5



To support the effective assessment and implementation of best practices in waste management, in 2025 the Group continued the detailed recording of both hazardous and non-hazardous waste. In addition, the Group recorded the waste management methods applied and the respective shares of each treatment method, such as reuse, recovery and landfill disposal, to assess and monitor its waste management performance.

In 2025, the Group's hotels continued the systematic recording of waste sent to landfill, as part of their preparation for the forthcoming Pay-As-You-Throw (PAYT) regulatory framework.



| GRI 306-3 | GRI 306-4 a | GRI 306-5 a | E5-5

Waste (t)			
	2025	2024	2023
Waste Generated			
Hazardous waste	9.24	4.09	6.48
Non-hazardous waste	937.70	628.00	3,324.61
Total	946.94	632.09	3,331.09
Waste Diverted from Disposal			
Hazardous waste	9.24	4.09	6.48
Non-hazardous waste	567.27	330.67	297.70
Total	576.51	334.76	304.18
Waste Directed to Disposal			
Hazardous waste	0.00	0	0
Non-hazardous waste	370.44	297.33	3,026.91
Total	370.44	297.33	3,026.91

- The increase in recorded waste production in 2025 is due to improvements in the methodology for recording and monitoring waste, which led to more complete and accurate tracking of both recyclable and mixed waste.
- In 2024, a significant decrease in waste generation was recorded compared with 2023. This variation is mainly attributable to extensive renovation works carried out at Creta Maris Resort in 2022 and 2023, which generated substantial quantities of waste, including biodegradable waste, bulky waste, timber such as planks and beams, as well as inert materials such as soil, stones and construction debris. Consequently, the 2023 data do not reflect the typical annual waste generation associated solely with the hotel’s normal operations.
- Hazardous waste includes electrical and electronic equipment, batteries, mixed alkaline batteries (AA/AAA), lamps, empty toner and ink cartridges, and equipment previously containing chlorofluorocarbons (CFCs).
- Non-hazardous waste includes paper and cardboard, plastic, metal, glass, edible oils and fats, textiles, metal packaging, mixed packaging, composite packaging, food waste and renovation waste.
- Waste for which the final disposal or recovery method is unknown represents 0% of the total waste generated.

| GRI 306-4

Waste Diverted from Disposal, by Recovery Operation (t)						
	2025		2024		2023	
Hazardous waste						
Recycling	-	9.24	-	4.09	-	6.48
Preparation for reuse	-	-	-	-	-	-
Total	0	9.24	0	4.09	0	6.48
Recycling	50.14	494.94	17.27	304.35	22.26	270.29
Preparation for reuse	22.19	0	14.07	0	4.97	-
Total	72.33	494.94	31.34	304.35	27.23	270.29

| GRI 306-5

Waste Directed to Disposal, by Disposal Operation (t)						
	2025		2024		2023	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous waste						
Landfill	0	0	0	0	0	0
Non-hazardous waste						
Landfill	0	370.44	0	297.33	0	3,026.91
Total	0	370.44	0	297.33	0	3,026.91



• 4. OUR PEOPLE AT THE CORE





The Group's activities are directly linked to its workforce and give rise to material impacts, risks and opportunities related to working conditions, health and safety, employment stability and the overall employee experience. These matters arise primarily within the Group's own operations and are influenced by the specific characteristics of the hospitality sector, including seasonality and increased operational demands. The related material impacts, risks and opportunities are summarized in the table below, while the Group's approach to each topic is further analyzed in the sections that follow.



1,029
employees



66%
recruited from the local community



51.4%
women



60%
women in managerial positions at headquarters



46%
women in managerial positions across headquarters and hotels



14
types of benefits



100%
of employees covered collective bargaining agreements



100%
of employees covered by a Health & Safety System



148,220€
invested in talent development and training



0.93
ratio of women's basic salary and remuneration to men's



4.1 WORKING CONDITIONS



TARGETS



Achieve Employee Satisfaction Index above 60% by 2026



Develop a remuneration Policy by 2027

| GRI 3-3 | S1.GDR-A | S1-3

CONTRIBUTION TO THE EMPLOYMENT OF THE LOCAL WORKFORCE

© Type: Positive actual and potential impact

© Timeframe: Across all timeframes

Responsible employment practices, competitive remuneration, the recruitment of employees from local communities, the protection of human rights, the provision of equal opportunities and the promotion of diversity form the basis of the Group's positive impact in fostering a working environment where employees feel respected and safe. Through this approach, individuals are provided with access to employment opportunities, professional development and career progression within the Group, without discrimination. At the same time, the Group monitors relevant workforce indicators, including the total number of employees, the proportion of employees recruited from local communities, training hours,

and indicators related to employee well-being and professional development.

The Group's approach is informed by ongoing dialogue with employees and other stakeholders through day-to-day communication, internal performance evaluation and reporting processes, and employee satisfaction surveys. The results of these processes are used to inform the design, implementation and evaluation of initiatives relating to the workforce and the working environment.

EMPLOYEES

The Group's 1,029 employees are a key factor in delivering high-quality services rooted in authentic Greek hospitality. To support this objective, the Group has developed a structured Human Resources function, with a strong focus on recruiting employees from local communities.

Through the expansion of its operations in Crete and Santorini, the Group offers a broad range of career opportunities within the tourism and hospitality sector. When filling new positions, priority is given to internal transfers, mobility opportunities and employee promotions. New vacancies are initially communicated internally,

giving existing employees the opportunity to apply and receive priority consideration during the evaluation and selection process.

In 2025, the Group collaborated with public and private tourism and hospitality schools, as well as universities, with the aim of helping young people gain exposure to their future professions, acquire practical work experience and build a strong foundation for a successful career in tourism. In total, 15 students completed internships in 2025 across various departments of the Group's hotels, including Food & Beverage, Guest Services and Central Services.

| GRI 2-8 | S1.GDR-M | S1-6

EMPLOYEE DATA

The Group monitors and records its total number of employees annually, broken down by gender (women, men, other and not disclosed), type of employment contract (permanent or temporary), employment status (full-time or part-time), and location of operation. The Group does not have any non-employees within its own workforce. In addition, the Group records the total number of employee hires and departures and monitors the corresponding hiring and turnover rates, including both voluntary and involuntary departures.

| Further information for each of the Group's hotels is available in Appendix A.

| GRI 2-7 | S1-5

Employees by gender, Type of work and location unit									
	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Group Total									
Total number of employees	529	500	1029	517	460	977	495	457	952
Permanent employees	88	77	165	73	69	142	62	71	133
Temporary employees	441	423	864	444	391	835	433	386	819
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Total number of employees	529	500	1029	517	460	977	495	457	952
Full-time employees	520	499	1019	515	460	974	494	457	951
Part-time employees	9	1	10	2	1	3	1	0	1
MHG (Headquarters)									
Total number of employees	68	33	101	61	26	87	51	26	77
Permanent employees	66	32	98	59	23	82	49	25	74
Temporary employees	2	1	3	2	3	5	2	1	3
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Total number of employees	68	33	101	61	26	87	51	26	77
Full-time employees	67	33	100	60	25	85	50	26	76
Part-time employees	1	0	1	1	1	2	1	0	1

• In the table above, the figures have been calculated using the "headcount" methodology as of the end of the reporting period.



HIRES FROM LOCAL COMMUNITIES

Supporting the communities in which it operates is a priority for the Group, and providing employment opportunities to members of local communities is one of the ways in which Metaxa Hospitality Group seeks to create a positive impact in its areas of operation. In 2025, the Group employed 716 people from Crete and Santorini, representing 69.5% of its total workforce, thereby supporting local employment and contributing to the economic development of the destinations in which it operates.

GROUP EMPLOYEES



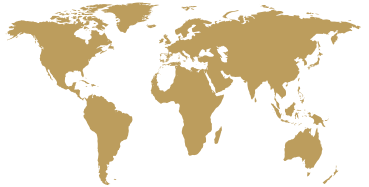
705
employees in
Crete



11
employees in
Santorini



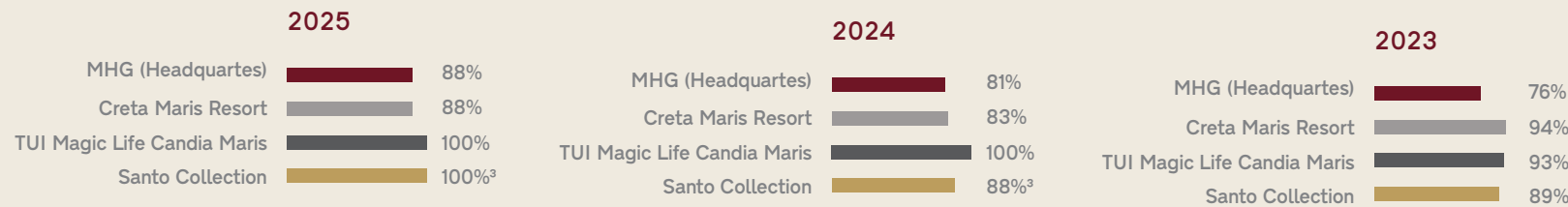
233
employees from the
rest of Greece



80
employees from
abroad

| GRI 202-2

PERCENTAGE OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY^{1,2}



1. Senior management, according to the Group's organisational hierarchy, includes all employees at Junior Manager level and above.
2. Significant locations of operation are defined as the areas where the Group's three hotels are located, as well as the location of its Central Services (Head Offices).
3. With regard to Santo Collection, the percentage of senior management hired from the local community includes individuals recruited from across Greece.



| GRI 3-3 | S1.GDR-A | S1-3

EMPLOYMENT SEASONALITY

⊖ **Type:** Negative actual and potential impact

🕒 **Timeframe:** Across all timeframes

Employment seasonality represents a negative impact associated with the Group's operations in the Greek tourism sector. This is a structural characteristic of the hospitality industry, driven by pronounced seasonal demand. However, the Group recognizes that seasonality may affect employment stability, income, as well as employees' professional and social security.

The Group adopts a responsible and balanced approach to mana-

ging seasonality, with the aim of mitigating its negative impacts to the extent possible, while considering market conditions and the applicable regulatory framework. This approach includes:

- providing lawful, transparent and fair employment terms, in full compliance with labor legislation;
- rehiring seasonal employees in subsequent tourism seasons,

where feasible, thereby supporting employment continuity and the retention of experience and skills; and

- providing clear and timely information to employees regarding the duration of employment, their rights and opportunities for re-employment.

In addition, the Group monitors indicators relating to new hires and employee departures and maintains communication with em-

ployees from previous seasons with the aim of facilitating their re-employment. In 2025, the Group's annual employee turnover rate stood at 9%, reflecting its commitment to workforce retention and employment continuity despite the challenges associated with the seasonal nature of the hospitality sector.



| GRI 401-1 | S1.GDR-M | S1-5

New employee hires and employee turnover									
	<30 years old			30-50 years old			>50 years old		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
2025									
Group Total									
Number of new employee hires (#)	85	94	179	63	80	143	19	24	43
Rate of new employee hires	48%	46%	47%	23%	33%	28%	16%	23%	19%
Number of employee turnover (#)	17	24	41	21	23	44	6	5	11
Rate of employee turnover	10%	12%	11%	8%	9%	9%	5%	5%	5%
MHG (Headquarters)									
Number of new employee hires (#)	2	3	5	4	6	10	3	1	4
Rate of new employee hires	22%	38%	29%	8%	23%	13%	25%	25%	25%
Number of employee turnover (#)	0	1	1	6	4	10	0	0	0
Rate of employee turnover	0%	13%	6%	11%	15%	13%	0%	0%	0%
2024									
Group Total									
Number of new employee hires (#)	83	81	164	56	54	110	19	12	31
Rate of new employee hires	51%	44%	47%	23%	28%	25%	17%	15%	16%
Number of employee turnover (#)	35	36	71	27	32	59	13	5	18
Rate of employee turnover	14%	23%	18%	9%	25%	16%	12%	13%	12%
MHG (Headquarters)									
Number of new employee hires (#)	5	4	9	6	2	8	1	1	2
Rate of new employee hires	68%	67%	60%	14%	12%	13%	11%	33%	17%
Number of employee turnover (#)	0	1	1	3	5	8	0	1	1
Rate of employee turnover	0%	17%	7%	7%	29%	13%	0%	33%	8%
2023									
Group Total									
Number of new employee hires (#)	78	91	169	59	64	123	26	11	37
Rate of new employee hires	48%	53%	51%	26%	32%	29%	23%	14%	19%
Number of employee turnover (#)	35	36	71	27	32	59	13	5	18
Rate of employee turnover	22%	21%	21%	12%	16%	14%	12%	6%	9%
MHG (Headquarters)									
Number of new employee hires (#)	5	1	6	4	5	9	0	1	0
Rate of new employee hires	63%	14%	40%	11%	33%	18%	0%	25%	8%
Number of employee turnover (#)	3	1	4	1	3	4	1	0	1
Rate of employee turnover	38%	14%	27%	3%	20%	8%	13%	0%	8%



| GRI 3-3 | S1.GDR-A | S1-3

ENHANCEMENT OF THE GROUP’S REPUTATION THROUGH EMPLOYEE SATISFACTION AND FAIR EMPLOYMENT PRACTICES



Type: Opportunity – Current and anticipated financial impact



Timeframe: Across all timeframes

The risk of reduced employee satisfaction has been identified as significant, as it may arise from the dynamics of the working environment, particularly within hotel operations. At the same time, the Group has identified fair employment practices and reputation enhancement as significant opportunities. Promoting non-discrimination practices and ensuring fair remuneration can strengthen employee satisfaction and reduce staff turnover, particularly within the hotels. The implementation of fair employment practices also strengthens the Group’s reputation as a responsible organization, enhancing its attractiveness to both prospective employees and hotel guests. The Group is committed to full compliance with applicable labor legislation and the fundamental principles protecting human and labor rights, while promoting a working environment based on respect and transparency. As part of the Group’s strategic planning, and specifically its approach to employee well-being, the Group aims to establish a voluntary well-being programme providing comprehensive services and initiatives to promote the physical and mental health, as well as the overall well-being, of all employees, regardless of position or property. The Group implements initiatives aimed at retaining and developing its workforce, including the provision of fair and transparent employment terms, continuous training and development, opportunities for career progression and internal mobility, as well as mechanisms through which employees can raise complaints, concerns or suggestions for improvement without fear of retaliation and with due respect for confidentiality, where required.

The Employee Satisfaction Index (ESI) is a reliable tool for measuring how employees perceive their working environment, providing valuable insights that support employee retention, enhance productivity and contribute to fostering a positive corporate culture. The Index is calculated based on three key questions, each rated on a



Type: Risk – Current and anticipated financial impact



Timeframe: Across all timeframes

scale from 1 to 10:

- “How satisfied are you with your workplace?”
- “To what extent does your workplace meet your expectations?”
- “How close is your workplace to your ideal place to work?»

The responses are converted into a score ranging from 0 to 100, with higher scores indicating greater employee satisfaction.

To ensure the honesty and authenticity of responses, the process is based on full anonymity. For the 2025 assessment cycle, the Human Resources Department conducted the evaluation between 15 and 25 September. All Group employees completed an anonymous electronic questionnaire in a supervised environment, in the presence of a Human Resources representative, in order to safeguard the integrity of the process.

In 2025, the Group achieved an Employee Satisfaction Index (ESI) of 82% for Central Services, representing a significant improvement compared with previous years. This upward trend is consistent across the Group’s properties, indicating that initiatives aimed at strengthening employee satisfaction and corporate culture are beginning to deliver tangible results.

This progress is assessed in conjunction with additional workforce indicators, such as employee retention and employee turnover, enabling the Group to monitor the effectiveness of the measures implemented to strengthen employee satisfaction and engagement. Improvements in these indicators also contribute to enhancing the Group’s attractiveness as an employer and its ability to attract and retain talent.



Type: Opportunity – Current and anticipated financial impact



Timeframe: Across all timeframes

The results of the employee satisfaction survey are assessed by the Human Resources Department and used to inform the design of new initiatives and the improvement of workforce management policies and procedures. Systematic employee feedback contributes to identifying needs, strengthening internal communication and continuously adapting the Group’s initiatives, while integrating good practices into day-to-day operations and management decision-making processes.

Going forward, the survey will be conducted using the same methodology, questions and time period in the following year, enabling consistent year-on-year comparisons. Within

this framework, the Group monitors the improvement of the Employee Satisfaction Index over time, the reduction of voluntary employee turnover and the strengthening of employee trust, thereby assessing the effectiveness of the relevant initiatives. As there is currently no national benchmark in Greece for this specific indicator, internal trend analysis remains the primary basis for assessment, with results monitored on an annual basis.





| GRI 401-2

REMUNERATION & BENEFITS

The Group aims to be an employer of choice for both its current and prospective employees. Remuneration and benefits are provided in accordance with the applicable national legal requirements. The Group aims to develop a Remuneration Policy by 2027, covering both members of the Board of Directors and all employees.

Regardless of the type or duration of employment contract, the Group consistently invests in the following voluntary employee benefits:

Benefits Applicable Across the Group’s Hotels (Crete and Santorini) and Headquarters*

- One-way travel ticket to Crete/Santorini at the beginning of the season
- One-way return ticket from Crete/Santorini at the end of the season
- Employee referral bonus (for employees who successfully recommend new candidates)
- Discounted accommodation for employees’ friends and family at the Group’s hotels
- Free access to training programs, both during the summer season and throughout the winter (for those who wish to participate)
- Wedding and child allowance
- Accommodation at staff houses
- Provision of meals at the staff restaurant
- Transportation to and from the hotels during the season
- Blood bank program at Venizeleio Hospital in Heraklion. The Group provides blood units to its employees and their first-degree relatives.
- Employee of the Month award, with a monetary bonus (applicable across all hotels)
- Employee of the Year award, offering a complimentary stay at one of the Group’s hotels (excluding the hotel where the employee works)
- Employee of the Season award (for employees in central services)
- Gym facilities for employees at manager level and above

*Certain benefits apply only to specific Group hotels



| GRI 401-3 | GDR-M | S1-14

Parental Leave									
	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Employees entitled to parental leave	9	4	13	7	7	14	4	8	12
Employees who took parental leave	9	4	13	7	7	14	4	8	12
Total number of employees that returned to work after parental leave ended	9	4	13	7	7	14	3	8	11
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	3	4	7	1	3	4	3	3	6
Retention rate of employees that took parental leave	42.86	57.14	50	33.3	37.5	16.3	60	100	75
Return to work rate	46.1%	100%	58.8%	100%	100%	100%	100%	100%	100%

- The percentage of employees entitled to parental leave as a proportion of the Group’s total workforce was 1.2%, 1.4%, and 1.3%, respectively, for the three reporting years.
- The lower return-to-work rate among women in 2025 reflects the seasonal nature of employment and its effect on the continuity of the employment relationship.

| GRI 3-3 | S1.GDR-A | S1-3

WORKFORCE SHORTAGE



Type: Risk – Current and anticipated financial impact



Timeframe: Across all timeframes

The hospitality sector is facing increasing challenges in attracting new employees due to demanding working hours, low remuneration levels and limited work-life balance. This trend is already evident in highly seasonal destinations such as Crete and Santorini, where the Group operates, and may result in staff shortages, higher recruitment costs, reduced service quality and potential revenue loss.

To mitigate this risk, the Group is gradually strengthening its workforce planning processes, promoting the rehiring of seasonal employees and maintaining long-term employment relationships. At the same time, it is exploring skills development initiatives and partnerships that can support workforce needs. In this context, the Group collaborates with specialised workforce recruitment companies to support the timely coverage of specific seasonal staffing requirements.

| S1.GDR-M

To assess its performance in relation to the risk of staff shortages, the Group monitors annual indicators on the number and percentage of new hires and employee departures. These indicators are available in the section “Employment Seasonality”.



4.2 COLLECTIVE BARGAINING AGREEMENTS

| GRI 2-30 | GRI 3-3 | S1.GDR-A | GDR-M | S1-3 | S1-7

⊕ Type: Positive actual and potential impact

🕒 Timeframe: Across all time horizons



100%

of employees are covered by National
Collective Bargaining Agreements

The Group recognizes collective bargaining agreements as a material topic associated with ensuring fair and transparent employment terms, the stability of employment relationships and the promotion of social dialogue. Within the context of its operations, the Group respects employees' rights to collective representation and bargaining and applies the relevant collective bargaining agreements, where applicable, in accordance with the prevailing legal and regulatory framework.

Different national or local collective bargaining agreements apply across the Group, depending on employees' occupational category, place of work, and the specific characteristics and requirements of each position.

The management of this topic is based on compliance with the terms of collective agreements, clear communication to employees regarding their rights and obligations, and the maintenance of constructive dialogue with employee representatives. Through the consistent application of collective bargaining agreements, the Group seeks to reduce labor-related tensions, strengthen trust and foster a stable, safe and predictable working environment.

The effectiveness of this approach is monitored through the consistent implementation of agreed terms, developments in employment relations and feedback received from employees and relevant management representatives. Internal communication and employee dialogue processes are also used to identify and address matters relating to employment relations and working conditions in a timely manner. The resulting insights are used to continuously improve human resources practices and strengthen a collaborative working environment.

In 2025, 100% of employees in Greece, within the European Economic Area (EEA), where the Group operates, were covered by applicable national collective bargaining agreements. The Group does not operate in countries outside the EEA.



4.3 HEALTH & SAFETY

**100%**

of employees are covered by a Health & Safety Management System

| GRI 3-3 | S1.GDR-A | S1-3

IMPROVED HEALTH, SAFETY AND WELL-BEING,

Ⓢ Type: Positive actual and potential impact

Ⓢ Timeframe: Across all time horizons

AND PREVENTION OF HEALTH & SAFETY INCIDENTS

Ⓢ Type: Positive actual and potential impact

Ⓢ Timeframe: Across all time horizons

The Group has identified improved health, safety and well-being as a significant positive impact across all time horizons. At the same time, it has identified actual and potential negative impacts on health and safety associated with certain inherent risks commonly found across the hospitality sector, which may occasionally result in accidents in common areas, swimming pools or wellness facilities. Health and safety incidents may affect the well-being of the parties involved, making the systematic management of this matter critical to both operational continuity and the overall guest experience. Health and Safety is a priority for the Group. Its approach is based on the implementation of policies and procedures for prevention, risk assessment and risk management, the systematic application of Hazard Analysis and Critical Control Points (HACCP) principles for food safety, and the continuous training and awareness-raising of employees.

The Group systematically monitors its Health and Safety performance through relevant indicators, incident recording and the evaluation of measures implemented, with the aim of continuously improving working conditions and the guest experience.

The Group's approach to managing Health and Safety matters is supported by its Health and Safety Policy, which is based on the principles of the International Labor Organization (ILO), European Union Directives and applicable national legislation. The Policy includes commitments to preventing occupational accidents and

diseases, protecting the health of employees and guests, providing continuous employee training, conducting regular inspections and maintaining preparedness for emergency situations.

The effectiveness of the measures implemented is assessed through monthly facility inspections conducted by the Health and Safety Officer, regular hygiene inspections by external partners, and a monthly program of laboratory analyses covering food, water for domestic use and swimming pool water. The results of inspections and analyses are systematically assessed and, where necessary, corrective and preventive actions are implemented.

In parallel, the Group systematically invests in employee training and awareness on health and safety matters. Employees receive training on food hygiene and safety, the prevention and management of communicable diseases, the safe use of chemicals and the proper use of Personal Protective Equipment (PPE). In addition, an annual evacuation drill is conducted following appropriate training of all employees, with the aim of strengthening preparedness and ensuring an effective response to emergency situations.



| GRI 3-3 | S1.GDR-A | S1-3

ACCESS TO HEALTHCARE AND HYGIENE

Type: Positive actual and potential impact **Timeframe:** Across all time horizons

The seasonal nature of employment at Metaxa Hospitality Group highlights the importance of strengthening employees’ access to essential healthcare services and adequate hygiene conditions, an impact identified as positive, actual and potential across all time horizons. Ensuring appropriate healthcare support and satisfactory accommodation conditions contributes to improving the health and well-being of seasonal employees, reducing the likelihood of health-related issues and strengthening their sense of safety.

At the same time, improving hygiene conditions, particularly for employees who may come into contact with waste streams or work in demanding operational environments, supports disease

prevention and promotes a safer and healthier workplace. Overall, investment in health and hygiene contributes to workforce productivity and sustainability, while enhancing the experience of both employees and guests.

Regular visits by the Occupational Physician are carried out at the Group’s facilities. The Occupational Physician monitors employees’ health status reviews relevant medical histories and provides the occupational health services required under applicable legislation. Further information on the services provided is available in the section “Services & Benefits”.

and for implementing the necessary corrective actions. In accordance with applicable labor legislation, employees have the right to remove themselves from a work situation that they reasonably consider presenting a serious and imminent danger to their health or safety, without suffering adverse consequences. This right is exercised in accordance with the criteria and procedures set out in the Group’s internal regulations and the applicable occupational health and safety framework.

The Group’s Personal Data Protection Policy safeguards employees’ privacy and provides protection against retaliation in connection with the submission of relevant reports.

| GRI 403-2 | GRI 403-4

RISK MITIGATION

To safeguard health and safety and minimize related risks, the Group ensures:

- **the maintenance of safe facilities**
- **compliance with strict standards**
- **regular preventive safety inspections**
- **continuous employee training on safety matters**
- **the prevention and avoidance of potential accidents using appropriate protective equipment; and**
- **the proper management of emergency situations that may pose risks to employees’ health and safety.**

In addition, through the implementation of the ISO 22000 system, hazards are analyzed across all stages of the food production process, while the likelihood and severity of risks and the relevant preventive measures are assessed, with the aim of ensuring the provision of safe food to Group employees. There is currently no formal process for employee participation, consultation and communication on occupational health and safety matters. However, employees may raise health and safety concerns with the Health and Safety Officer, the Manager of the respective hotel, or the Human Resources Department. Where managers are unable to resolve an issue, they may seek the support of the Human Resources Department, depending on the nature of the matter. The Human Resources Department is responsible for managing any concerns or reports raised

| GRI 403-1

HEALTH & SAFETY MANAGEMENT SYSTEM

The Group complies with the applicable labour and regulatory framework governing occupational health and safety, as well as with the licensing requirements applicable to hospitality facilities. In parallel, it implements the required health protocols and guidance issued by the competent authorities across all hotel areas and activities, including swimming pools, sports facilities, fire safety systems, food and beverage areas, and electromechanical installations.

The Group’s Occupational Health and Safety Management System is supported by hazard identification and risk

assessment mechanisms, incident reporting and investigation procedures, and regular compliance reviews, with the aim of maintaining a high level of protection for both employees and guests. The Group’s Occupational Health and Safety Management System has not yet been fully certified by an external certification body across all services, hotels and facilities. The Group aims to obtain full certification by 2027.

| GRI 403-8 | GDR-M | S1-13

Employees covered by a health and safety system			
	2025	2024	2023
Employees and Workers Who Are Not Employees of the Organization, but Whose Work and/or Workplace Is Controlled by the Organization¹			
Total Number	1,029	977	952
Number and Percentage of Employees and Non-Employee Workers Whose Work and/or Workplace Is Controlled by the Organization and Who Are Covered by a Health and Safety Management System			
Number	1,029	977	952
Percentage	100%	100%	100%
Number and Percentage of Employees and Non-Employee Workers Whose Work and/or Workplace Is Controlled by the Organization and Who Are Covered by an Internally Audited Health and Safety Management System			
Number	1,029	977	952
Percentage	100%	100%	100%
Number and Percentage of Employees and Non-Employee Workers Whose Work and/or Workplace Is Controlled by the Organization and Who Are Covered by a Health and Safety Management System Audited by an External Body².			
Number	0	0	0
Percentage	0%	0%	0%

¹ There are no non-employee workers within the Group.
² The Group’s facilities are not certified in accordance to ISO 45001.



| GRI 403-2 | GRI 403-7

INCIDENT REPORT

At the end of each summer season, the incident rate is calculated for each hotel/property and for the Group as a whole. Incident rates are used as an internal performance indicator to assess and compare the Group’s safety performance against relevant benchmarks. This provides a reference point for evaluating safety performance in relation to other businesses within the same sector, recognizing that benchmark levels may vary across companies and industries.

In the event of an occupational accident, the employee is required to immediately inform their supervisor, who subsequently notifies the Human Resources Department and the Hotel Manager. The Health and Safety Officer is then informed and, following the preparation of an accident report, provides recommendations regarding compliance

| GRI 403-5

HEALTH & SAFETY TRAINING

Maintaining a safe working environment is a shared responsibility. Every employee is required to attend all relevant safety training sessions and comply with applicable safety rules and procedures. Employees are expected to follow the general safety principles below:

- **Be familiar with the machinery and equipment they use in order to prevent electrical hazards and accidents.**
- **Always use the required personal protective equipment**
- **Switch off electrical equipment when leaving their workstation and prevent its use by unauthorized or untrained persons**
- **Remove materials or substances that may cause accidents, such as broken glass, oil or water on floors**
- **Never dispose of cigarette ends or ash in waste bins**
- **Refrain from smoking in work areas or elevators**
- **Follow the instructions and guidance of their supervisor**
- **Ensure that emergency exits remain unlocked and unobstructed**

with applicable safety rules and instructions, with the aim of preventing similar incidents in the future. Health and Safety Officers maintain an Incident Register for each hotel property, in which occupational accidents, their underlying causes, and the required corrective and preventive actions are recorded. This process supports systematic investigation of incidents, monitoring the implementation of required actions, and continuous improvement of occupational health and safety conditions.

In addition, in the event of an accident, the First Aid Team, comprising trained hotel employees, provides first aid and, where necessary, arranges for the employee to be transferred to the nearest medical center or hospital.

Training is delivered by hotel department and covers topics including:

- **health and safety within hotel operations**
- **fire safety**
- **food hygiene**
- **chemical handling and management; and**
- **first aid, delivered by the Health and Safety Officer and the Occupational Physician**

In addition, to safeguard both employees and guests, the hotels conduct annual evacuation drills, using different emergency scenarios each year. These exercises aim to strengthen preparedness and ensure the effective coordination of each hotel’s emergency response team.

| GRI 403-9 | GRI 403-10 | GDR-M | S1-13

Work-Related Injuries			
	2025	2024	2023
Employees			
Number of hours worked	1,456.200	1,406.008	1,307.184
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0	0	0
Number of recordable work-related injuries (recordable) ¹	33	18	14
Rate of recordable work-related injuries (recordable) ²	4.5	2.6	2.1
Number of working days lost due to work-related accidents	174	64	114
Accident severity rate	23.9 ³	9.1	17.4

- *The indicators have been calculated using a factor of 200,000: ([total number of recorded work-related injuries or number of working days lost due to occupational accidents / total number of hours worked by all employees during the year] × 200,000). The factor of 200,000 represents the number of hours worked by 100 full-time employees in one year.*
- *The Group does not have any non-employees within its own workforce.*
- *No work-related illnesses were recorded.*
- *Work-related injury figures include injuries that were formally recorded and reported to the competent labor authority.*
- *Work-related hazards that may result in injuries have been identified and documented by the Health and Safety Officer. The most significant risks are associated with increased workload, while a higher frequency of accidents is observed during periods of high operational activity and among employees with limited work experience, due to lower familiarity with work procedures. The majority of incidents were of minor severity.*

¹ Refers to minor injuries. These include minor injuries resulting from equipment, machinery, slips, falls and falling objects.
² Accident frequency rate, based on the terminology of the Athens Stock Exchange ESG Reporting Guide.
³ The increase in the indicator is attributable to the higher number of accidents recorded in 2025, which also resulted in an increase in lost working days due to injury and consequently affected the value of the indicator.

| GRI 403-3 | GRI 403-6

SERVICES & BENEFITS

In accordance with applicable labor law, the Group collaborates with an Occupational Physician and a Health and Safety Officer, thereby reducing the likelihood of occupational accidents and employees’ exposure to health-related risks.

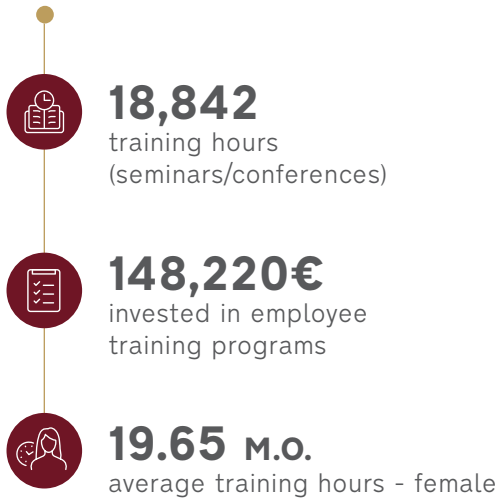
The Occupational Physician examines all employees every two years and maintains individual health records for each employee. As part of their responsibilities, the Occupational Physician is present at the hotels during their operating period and also delivers annual first-aid training to employees. All employees have access to the healthcare services provided under the national healthcare

and social security system, in accordance with the applicable regulatory framework.

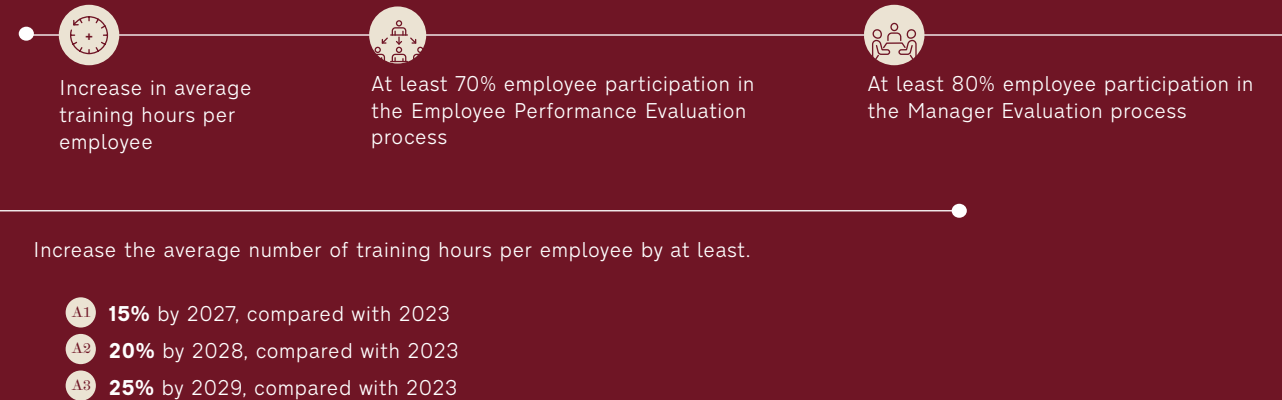
Attention is given to employee well-being through initiatives that support their health, including health and safety training, the provision of balanced staff meals during working hours for hotel employees, and the development of well-being initiatives aimed at further enhancing employees’ overall well-being.



4.4 TRAINING & SKILLS DEVELOPMENT



TARGETS





| GRI 3-3 | GRI 404-2 | S1.GDR-A | S1-3

ACCESS TO TRAINING & SKILLS DEVELOPMENT AND AN EXPERIENCED WORKFORCE

🕒 **Type:** Positive actual and potential impact

🕒 **Timeframe:** Across all time horizons

🕒 **Type:** Opportunity – Anticipated financial effect

🕒 **Timeframe:** Medium-term

Metaxa Hospitality Group is committed to providing equal opportunities for career development and promoting the continuous learning and professional development of its employees. In this context, the Group implements training programs covering topics such as occupational health and safety, guest service, complaint management, human rights, as well as environmental matters including biodiversity, soil protection and waste reduction, thereby strengthening workforce skills and promoting responsible business practices.

At the same time, an experienced workforce represents a significant opportunity for the Group, as it contributes to improved operational efficiency and may reduce costs associated with frequent or repetitive training.

Employees participate in training programs following recommendations from their supervisors, based on departmental needs and individual interests. During 2025, Group employees further developed their existing knowledge and skills and acquired new competencies through formal training programs. Training topics included hotel safety, housekeeping management, Food & Beverage operations, guest service, and complaint and conflict management.

The Group provides training opportunities primarily through two approaches. The first involves enrolling employees in seminars or training programs delivered by external organizations in Greece

or abroad. The selected programs must relate to employees' existing responsibilities or support the further development of their professional skills. Training opportunities may be identified throughout the year by employees themselves, their supervisors or the Human Resources Department.

The second approach focuses on department-focused training. The Group seeks to collaborate with reputable external training providers, which deliver specialized training to individual hotel departments either on-site or at external locations. The Group's overall objective is to actively support employees' professional development, enabling them to progress and perform to the best of their abilities.

Group employees can participate in intensive foreign-language courses during the winter months. The Group collaborates with a reputable language training center that provides courses exclusively for its employees, with the option of online participation.

Recognizing the critical role of employees in achieving its sustainable development objectives, in 2025 the Group delivered 10 sustainability-related training sessions to 591 employees, representing a 140% increase compared with 2024. The training topics included:

1. Sustainable energy management practices, including the use of renewable energy sources and the promotion of everyday

actions aimed at reducing energy consumption.

2. Sustainable water management practices, with emphasis on the implementation of the "Wash on Demand" policy, water recycling in swimming pools and the installation of flow-regulating devices.
3. Responsible waste management, including waste segregation for recycling, composting and the conversion of organic waste into biogas.
4. Awareness of the Group's sustainability programs, with the aim of improving employees' understanding of how these initiatives contribute to biodiversity conservation, soil health and carbon footprint reduction.
5. Protection of biodiversity and ecosystems, through activities such as beach clean-ups and the planting of native species.
6. Strengthening the Group's positive contribution to local communities and its people — employees, guests and partners — through human rights policies, support for the local economy, including the purchase of local products, sponsorships, donations and other social responsibility initiatives..

During 2025, the Group implemented a coordinated and Group-focused training plan, covering both cross-functional and specialized employee development needs. The plan included:

1. Targeted departmental training tailored to the operational needs of each team, including guest service, stress

management and specialized culinary training.

2. Training required under the applicable legal and regulatory framework, including first aid, lifeguard training and HACCP
3. Employee participation in open training programs and seminars delivered by external partner organizations.
4. Intensive foreign-language training programs.

Training needs are identified through a combination of sources to support more effective planning of learning and development activities. The main elements of this process include:

1. The annual employee performance evaluation process.
2. Targeted collection of input from Department Heads regarding their teams' training needs, appropriate training formats and expected outcomes.
3. Identification of emerging needs during the year, including changes in legislation, new operational requirements or business priorities.

The Group's training approach is based on the systematic assessment of training needs, the selection of appropriate learning programs and the design of tailored departmental training. Training effectiveness is also evaluated through questionnaires, with the aim of continuously improving training content, methodology and the overall employee learning experience.





| GRI 404-3 | S1-12

PERFORMANCE EVALUATION

The Group encourages the continuous development of its employees, recognizing it as a key prerequisite for its long-term success and growth. The Human Resources Department seeks to support each employee in developing both personally and professionally. Performance is assessed informally on an ongoing basis through day-to-day interaction and systematically at the end of each tourism season. The performance evaluation process enables both employees and supervisors to identify strengths and areas for improvement in an objective manner. It also serves as a useful tool for identifying employees' further training and development needs. The results are used exclusively to support employee development, strengthen skills and contribute to the effective operation of the Group's departments.

In addition, the manager evaluation process has been conducted for the past nine years, every September–October, through an anonymous questionnaire focusing on communication, decision-making, leadership and the overall behavior of management personnel. The process provides the Management Team with a measurable and reliable assessment tool. Following the analysis of the questionnaires, each manager and their direct supervisor receive a presentation of the results, including a breakdown for each question and comparison with the results of the previous season. Average results are also calculated for each question and each hotel, enabling year-on-year performance comparisons.

EVALUATION PROCESS

Self-Assessment Evaluation

The evaluation process begins each September. Since 2021, the entire process has been digitalized and is conducted through electronic questionnaires. Each employee is required to complete a Self-Assessment Form, with separate versions for management personnel and other employees.

Employee Evaluation by Supervisor

Each supervisor subsequently completes the same form to assess the respective employee. The supervisor and employee then meet to discuss the results, identify any differences in assessment, and review objectives, training needs, achievements and potential career development opportunities. In accordance

with the Group's GDPR Policy, evaluation responses may not be shared with employees' colleagues or other employees at the same hierarchical level.

Supervisor Evaluation

All Group employees can evaluate any manager with whom they work. The evaluation provides anonymous feedback on the guidance, communication, collaboration and support employees receive from their managers. In 2024, the process was conducted electronically with the participation of 814 employees.



In 2025, **78% of women** and **73% of men** across the total workforce participated in the employee performance evaluation process conducted by their supervisors. The process also covered employees across all age groups, including **261 employees under the age of 30**, **355 employees aged 30–50**, and **166 employees over the age of 50**, supporting equal access to performance evaluation and professional development planning.

The Supervisor Evaluation Process constitutes a complementary feedback mechanism and operates independently from the employee performance evaluation process conducted by supervisors. In 2025, a total of **132 managers** were evaluated, of whom **58 were women** and **74 were men**, through an anonymous feedback process aimed at continuously improving leadership skills and management effectiveness.

| GRI 404-1 | S1-12

Average Training Hours per Year per Employee						
	2025		2024		2023	
	Men	Women	Men	Women	Men	Women
Group Total						
Average training hours per year per employee	16.89	19.65	16.84	17.50	15.25	20.16
By Employee Level						
Employee in the top 10% of employees by total compensation	43.9	64	50.0	104.4	21.3	39.1
Employees in the bottom 90% of employees total compensation	13.89	17.54	10.69	13.64	14.01	19.07
By Function						
Administrative staff	21.05	17.01	10.73	7.98	21.7	16.4
Training staff	16.6	20.04	17.21	18.78	4.7	8.9



4.5 DIVERSITY AND EQUAL TREATMENT

**0,93**female-to-male
pay ratio

TARGETS



Increase and/or maintain the average annual proportion of women employed at each hotel at at least **50%** of the total hotel workforce in 2027 and 2028



Achieve at least **50%** representation of women in management and executive positions by 2027

GRI 3-3

CONTRIBUTION TO GENDER EQUALITY

Type: Positive actual and potential effect

Timeframe: Current, short-term, medium-term, long-term



Policy on Equal Opportunities, Non-Discrimination, Inclusion and Diversity in the Workplace

Equal opportunities, diversity and inclusion are promoted at the highest levels of the Group, with related principles and initiatives integrated into its practices and policies concerning recruitment and selection, remuneration and benefits, career development and training, promotions, internal mobility, social and recreational programs, terminations, grievance procedures, and the continuous development of a working environment based on equality.

The Policy is structured around the following key areas:

- Equal opportunities
- Diversity
- Inclusion



GRI 405-1

Composition of governance bodies and analysis of employees by employee level and gender

	<30 years old			30-50 years old			>50 years old		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Group Total									
2025									
By Employee Level									
BoD	0%	0%	0%	0%	100%	100%	40%	60%	100%
Senior Management	100%	0%	100%	43%	57%	100%	39%	61%	100%
Middle Management	56%	44%	100%	60%	40%	100%	71%	29%	100%
Employees	46%	54%	100%	56%	44%	100%	55%	45%	100%
By Function									
Administrative Staff	56%	44%	100%	68%	32%	100%	75%	25%	100%
Services Staff	47%	53%	100%	51%	49%	100%	53%	47%	100%
2024									
By Employee Level									
BoD	0%	0%	0%	0%	100%	100%	43%	57%	100%
Senior Management	100%	0%	100%	45%	55%	100%	35%	65%	100%
Middle Management	55%	45%	100%	49%	51%	100%	100%	0%	100%
Employees	46%	54%	100%	58%	42%	100%	60%	40%	100%
By Function									
Administrative Staff	60%	40%	100%	72%	28%	100%	75%	25%	100%
Services Staff	46%	54%	100%	53%	47%	100%	57%	43%	100%
2023									
By Employee Level									
BoD	0%	0%	0%	0%	100%	100%	75%	25%	100%
Senior Management	50%	50%	100%	36%	64%	100%	26%	74%	100%
Middle Management	100%	0%	100%	54%	46%	100%	75%	25%	100%
Employees	48%	52%	100%	55%	45%	100%	61%	39%	100%
By Function									
Administrative Staff	53%	47%	100%	70%	30%	100%	67%	33%	100%
Services Staff	48%	52%	100%	50%	50%	100%	57%	43%	100%



Composition of governance bodies and analysis of employees by employee level and gender									
	<30 years old			30-50 years old			>50 years old		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
MHG (Headquarters)									
2025									
By Employee Level									
BoD	0%	0%	0%	0%	1%	100%	40%	60%	100%
Senior Management	0%	0%	0%	57%	43%	100%	50%	50%	100%
Middle Management	0%	0%	0%	86%	14%	100%	50%	50%	100%
Employees	56%	44%	100%	75%	25%	100%	90%	10%	100%
By Function									
Administrative Staff	56%	44%	100%	68%	32%	100%	75%	25%	100%
Services Staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
2024									
By Employee Level									
BoD	0%	0%	0%	0%	100%	100%	43%	57%	100%
Senior Management	0%	0%	0%	65%	35%	100%	67%	33%	100%
Middle Management	0%	0%	0%	77%	23%	100%	0%	0%	0%
Employees	60%	40%	100%	76%	24%	100%	86%	14%	100%
By Function									
Administrative Staff	60%	40%	100%	72%	28%	100%	75%	25%	100%
Services Staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
2023									
By Employee Level									
BoD	0%	0%	0%	0%	100%	100%	75%	25%	100%
Senior Management	0%	0%	0%	47%	53%	100%	25%	75%	100%
Middle Management	0%	0%	0%	86%	14%	100%	0%	0%	0%
Employees	53%	47%	100%	83%	17%	100%	88%	13%	100%
By Function									
Administrative Staff	53%	47%	100%	70%	30%	100%	67%	33%	100%
Services Staff	0%	0%	0%	0%	0%	0%	0%	0%	0%

GRI 405-2 | S1-15

Group Total	Ratio of basic salary and remuneration of women to men		
	2025	2024	2023
By Employee Level			
BoD	0.82	0.02	0.79
Middle Management	1.10	1.23	0.87
Employees	1.01	1.07	0.95
Total Ratio of the Basic Salary of Women to Men	0.93	0.09	0.85
By Function			
Administrative Staff	0.66	0.01	0.55
Services Staff	0.96	0.07	0.85
Total Ratio of the Basic Salary of Women to Men	0.93	0.09	0.83

MHG (Headquarters)	Ratio of basic salary and remuneration of women to men		
	2025	2024	2023
By Employee Level			
BoD	0.54	0.01	0.54
Middle Management	0.97	1.01	0.52
Employees	1.18	1.58	1.18
Total Ratio of the Basic Salary of Women to Men	0.81	0.014	0.55
By Function			
Administrative Staff	0.66	0.01	0.55
Services Staff	-	-	-
Total Ratio of the Basic Salary of Women to Men	0.7	0.01	0.55



PREVENTION OF WORKPLACE VIOLENCE

 **Type:** Opportunity – Anticipated financial effect  **Timeframe:** Medium-term, long-term

| GRI 3-3 | GRI 2-23 | GRI 2-24 | GRI 406-1

HUMAN RIGHTS

Human rights are founded on the principle of respect for the individual, are universal in nature and provide a framework for appropriate conduct in the workplace. In 2025, 591 employees received training during their induction on the Group's human rights policies, as approved by the Board of Directors. These policies are based on relevant international conventions, EU regulations and directives, as incorporated into Greek legislation.

The Policies are included in the Employee Handbook provided to employees and are also displayed in employee areas within the hotels. More specifically, through training, employees are informed about social issues involving human rights violations and the mechanisms available for reporting such incidents in the workplace, including mobbing/workplace harassment, sexual harassment and child abuse.



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

The Policy aims to prevent all forms of violence and harassment, including sexual harassment, and to ensure the prompt and effective management of any incidents that may arise.

| GRI 3-3

The Policy applies to all employees, whether part-time, full-time or seasonal, as well as to external partners of Metaxa Hospitality Group, regardless of their contractual status. Similarly, the Group has zero tolerance for incidents of violence or harassment involving external stakeholders. Guests, investors and other individuals associated with the Group, including trainees, interns, former employees, volunteers, job applicants and people exercising employer authority, duties or responsibilities, are also covered by the Policy.

The Policy covers the following pillars:

- o **Violence**
- o **Harassment**
- o **Sexual Harassment**



Incident Reporting

All employees are encouraged to report any unethical conduct. All managers, supervisors, employees and other people bound by the Group's Policies are responsible for complying with them and for reporting actual or suspected violations. As part of the commitment to child protection, employees are required to immediately report any incident or indication of potential abuse they become aware of, in accordance with the established procedures of the respective hotel. Reports may be submitted either with identification or anonymously and are protected in accordance with the Group's Personal Data Privacy Policy and the confidentiality obligations of the Human Resources Department.

To support this process, the Group has established a procedure for the reporting and investigation of incidents, which is referenced in the above Policies and communicated to employees upon recruitment through a QR code. Any violation may be reported directly in writing by email to HR@metaxahospitality.gr, or verbally to the Human Resources function of the respective hotel (Hotel HR) to enable prompt response to employee-related matters within the hotels.

Complaints are documented and appropriate action is taken within seven days. All complaints are treated confidentially. Depending on the circumstances of each case, the investigation may include:

- **Disclosure of the nature of the complaint to the alleged perpetrator.**
- **Invitation of the alleged perpetrator to provide a response.**
- **Interviews with relevant witnesses and collection of evidence relating to the complaint.**
- **Review of the investigation findings with the complainant and the alleged perpetrator, including any further clarifications required.**
- **Discussion of the outcome sought by the complainant.**

Upon completion of the investigation, the investigator is required to promptly communicate the findings to the Human Resources Department via **HR@metaxahospitality.gr**.

In 2025, three verbal reports of discrimination incidents were received. The Human Resources Department was informed of the cases and promptly took the actions required under the relevant procedures.





5. SUSTAINABLE COMMUNITIES





45.13 tons

of organic fresh vegetables and fruit were sourced by the Group's hotels through the "Regenerating Lassithi Plateau and Its People | Towards a Sustainable Food Destination" program



4.5 tons

of fresh vegetables, fruit and aromatic herbs were produced in the Group's hotel gardens in accordance with organic regenerative agriculture practices



The Group's activities are directly connected to the local communities in which it operates, giving rise to material impacts, risks and opportunities related to the local economy, employment, the use of shared resources, and overall social and environmental balance. As a tourism Group operating in highly visited destinations, the Group interacts with local communities daily through its operations, cooperation with local suppliers, and engagement with residents and local stakeholders. These impacts may affect social cohesion, quality of life and the acceptance of tourism activity, while at the same time creating significant opportunities to support local development, strengthen community resilience

and generate shared value. The material impacts, risks and opportunities relating to local communities are summarized in the table below and further analyzed in the sections that follow.



5.1 ECONOMIC, SOCIAL, AND CULTURAL RIGHTS OF COMMUNITIES

| GRI 3-3 | GRI 413-1 | GRI 413-2 | S3.GDR-A

CONTRIBUTION TO HEALTHY NUTRITION

🕒 Type: Positive actual and potential impact 🕒 Timeframe: Across all time horizons

ENHANCING THE REPUTATION OF ORGANIC REGENERATIVE AGRICULTURE

📅 Type: Opportunity – Expected financial effect 🕒 Timeframe: Medium-term, Long-term

Through the “Sustainable Hotel Farming” and “Regenerative Agriculture for the Lassithi Plateau and Its People” programs, the Group contributes to healthy nutrition and the well-being of local communities by supporting producers in their transition to organic regenerative agriculture practices.

The production of certified organic products of high nutritional value contributes to food security, improved food quality and the preservation of local agri-food knowledge. At the same time, the consistent purchase of production by the Group supports producers’ income and the long-term sustainability of the local economy.

In 2025, the Group’s hotels purchased 45 tons of organic regenerative products produced through the “Regenerating Lassithi Plateau and Its People” program, as well as 4.5 ton of certified organic regenerative products produced through the “Sustainable Hotel Farming” program.

Products generated through these programs are made available across the Group’s hotels, providing guests with access to fresh, high-quality local ingredients and strengthening the connection between place, production and gastronomy. At the same time, these initiatives enhance the Group’s reputation as a socially and environmentally responsible organization that collaborates with and supports the destinations in which it operates, potentially

increasing its attractiveness to both guests and prospective employees from local communities.

To manage the related impacts, the Group implements actions aimed at strengthening the quality, safety and availability of the food offered. These include the selection of local and seasonal ingredients, support for producers applying organic regenerative practices, the integration of relevant products into hotel menus, and the implementation of food safety and hygiene procedures throughout all stages of receipt, storage, preparation and serving.

Employees in the relevant departments are also trained in hygiene, food safety, raw material management and appropriate guest service, with the aim of preventing potential negative impacts related to the quality, safety or suitability of the meals offered.

In accordance with applicable food safety and hygiene requirements, the Group’s hotels undergo annual certification by an external accredited body for the implementation of the ISO 22000 Food Safety Management System. In particular, since 2022, Creta Maris Resort and Santo Pure Oia Suites & Villas have been certified to ISO 22000:2018 by TÜV Austria Hellas. These certifications, together with compliance with the relevant requirements, support the safety and quality of

food and beverages provided through the hotels’ Food & Beverage services.

The effectiveness of these actions monitored through internal food quality and safety control procedures, reviews of menus and ingredients used, cooperation with producers and suppliers, and the collection of guest feedback. Guest comments, preferences and complaints are assessed by the relevant hotel teams and used to support the continuous improvement of the options offered.

The results of controls, inspections and feedback from guests and business partners are reviewed regularly by the relevant hotel teams in order to identify opportunities for improvement and, where necessary, implement corrective or preventive actions relating to procurement processes, raw material management and Food & Beverage service delivery.

To monitor progress, the Group uses, among others, indicators relating to the availability of locally sourced food and beverages, guest satisfaction with gastronomic services, cooperation with producers and suppliers applying organic regenerative agriculture practices, and the volume of local and certified ingredients purchased by the hotels.

Insights arising from program implementation, guest feedback and dialogue with producers and suppliers are progressively incorporated into the Group’s operational processes. These insights are used, among other purposes, to expand the range of healthy and local options, improve the quality and availability of ingredients, adapt menus to guest needs, and further strengthen cooperation with the local agri-food value chain.

Stakeholder engagement is a key component of the Group’s approach. Guest feedback, communication with Food & Beverage and kitchen employees, and continuous dialogue with producers, suppliers and local partners contribute to the design, evaluation and improvement of the relevant actions. Through this approach, the Group seeks to ensure that its initiatives respond both to guest needs and to the capabilities and priorities of local production. This systematic process supports the continuous review of the Group’s operating practices, strengthening the availability of local and healthy options, the quality of the meals offered and long-term cooperation with suppliers.

Based on the Group’s activities and the results of the Double Materiality Assessment, no actual or potential negative impacts on local communities have been identified.





GRI 3-3

PROMOTION OF LOCAL INITIATIVES AND BUSINESSES

Type: Positive actual and potential impact

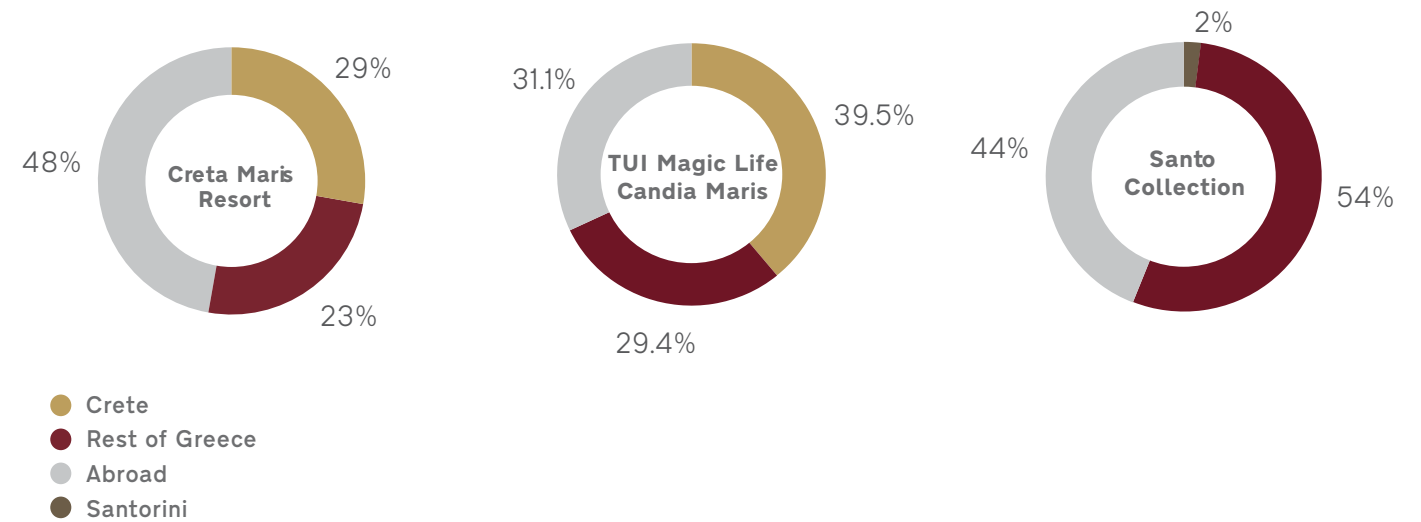
Timeframe: Across all time horizons

GRI 204-1 | S3.MDR.M

PREFERENCE FOR LOCAL PRODUCTS AND PRODUCERS

With a strong commitment to the destinations in which it operates, the Group contributes to strengthening the local economies of Crete and Santorini by supporting local traders and producers through the purchase of locally sourced food products. Preference for local products is a long-standing approach of the Group, helping guests connect with local production and traditions while also supporting the economic resilience of local communities. By supporting the local economy and contributing to employment, the Group also reduces environmental impacts associated with long-distance transportation. In addition, the promotion of local products helps preserve cultural heritage, provides guests with a more authentic experience and supports the sustainable development of the destinations.

PERCENTAGES OF PURCHASES MADE BY THE HOTELS' FOOD DEPARTMENTS BY PLACE OF ORIGIN/HOTEL FOR THE YEAR 2024





VOLUNTEERING AND COMMUNITY ENGAGEMENT ACTIVITIES

With people at the heart of its operations, the Group supports the local communities in which it operates through initiatives that promote social solidarity, culture, sport, volunteering and education. In 2025, donations, sponsorships and in-kind hospitality sponsorships amounted to €44,604 and were provided to local cultural and sports organizations, as well as social support organizations in Crete and Santorini. For the fourth consecutive year, the Group maintained its strategic partnership with the Heraklion Cultural and Conference Centre.

	VOLUNTEERING & EXPERIENCE ACTIVITIES FOR EMPLOYEES & GUESTS		
	Creta Maris Resort	Tui Magic Life Candia Maris	Santo Collection
	Beach Cleaning & Blue Flag	Beach Cleaning & Blue Flag	Beach Cleaning & Blue Flag (staff only)
	Cooking classes for local products and Greek delicacies and sweets	Cooking classes for local products and Greek delicacies and sweets	Cooking classes for local products and Greek delicacies and sweets
	Events for World Days of Environmental and social themes (Mother's Day, Plant Health Day, Coastal Cleanup, Biodiversity, Environment, Oceans, Sustainable Gastronomy, Nature Conservation, European Mobility Day, Cleanup, Tourism, Food Loss and Waste Awareness, Food, Bread)	Events for World Days of Environmental and social themes (Environment, Sustainable Gastronomy, Nature Conservation, Cleanup, Tourism, Food Loss and Waste Awareness, Food, Bread)	Events for World Days of Environmental and social themes (Environment, Oceans, Wellness, Sustainable Gastronomy, Cleanup, European Mobility Day, Tourism, Food Loss and Waste Awareness, Food, Bread)
	Actions in the local community	Weekly guided tours of the gardens for guests	Yoga Day (for guests and staff)
	Hands-on agritourism experiences (olive tree pruning, traditional harvesting) Kids Eco Crafts		
	Hands-on agritourism experiences (olive tree pruning, traditional harvesting) Kids Eco Crafts		

SPONSORSHIPS – DONATIONS 2025	
Metaxa Hospitality Group	
Thira Sports Club	Monetary sponsorship
Pancretan Center of Culture	Monetary sponsorship
3rd Junior High School of Heraklion	Monetary sponsorship
Anagennisi Cultural Association – Potato Festival	Monetary sponsorship
Anagennisi Cultural Association – Kronion	Monetary sponsorship
Fonodia	Monetary sponsorship
Kavousi Cultural Association	Monetary sponsorship
Hersonissos Primary School	Equipment donation
University of the Aegean	Monetary sponsorship
Anyfantou Festival	Monetary sponsorship
Tax Office of Antiques	Monetary sponsorship
Windland Project on the Lassithi Plateau	Monetary sponsorship
Kavousi Playground	Equipment donation
To spiti tou Agonisti	Monetary sponsorship
European Conference on Injury Prevention and Safety Promotion	Monetary sponsorship
Local Government Development Organisation – “HERAKLION S.A.”	Hospitality sponsorship
Venizeleio Hospital	Hospitality sponsorship
Piraeus Bank	Hospitality sponsorship
Municipality of Hersonissos	Hospitality sponsorship
Crete Half Marathon	Hospitality sponsorship
ATAKTOI	Hospitality sponsorship

Social contribution initiatives are selected based on the needs of local communities, with priority given to actions related to education, culture, sports, social cohesion, environmental protection and public health, with the aim of creating long-term value in the areas where the Group operates.



VOLUNTARY BLOOD DONATION

Since 1992, the Group has consistently organized annual voluntary blood donation initiatives with the participation of employees and their relatives. This long-standing initiative reflects the Group's commitment to social responsibility and has been implemented without interruption. The blood bank established through this initiative is strengthened each year, supporting a more active culture of social participation among both employees and the wider local community.

In 2025, three organized blood donation initiatives were carried out, with the participation of 73 employees, who donated blood units.

The continued strengthening of participation reflects the development of the Group's culture and employees' trust in its values.

The design and implementation of social contribution initiatives are based on continuous com-

munication and cooperation with representatives of local communities, public authorities, cultural and sports associations, educational institutions, social organizations and other local stakeholders. Through this engagement, the Group identifies local needs, prioritizes areas for action and develops programs that respond to the specific social and environmental conditions of the communities in which it operates. The effectiveness of these initiatives is assessed regularly through

cooperation with participating organizations, community engagement, monitoring of implementation and feedback received. The resulting insights are used to inform the design of future initiatives.



73
employees, who
donated blood units





6. RESPONSIBLE HOSPITALITY

As a provider of hospitality services, the Group interacts with guests on a daily basis across multiple touchpoints, from the booking process to their stay and the use of hotel facilities and services. These interactions can influence the overall guest experience, guest satisfaction and trust, while also creating significant opportunities to enhance service quality, accessibility, responsible communication and the development of long-term relationships based on trust. The key material impacts, risks and opportunities relating to guests are summarized below and further analyzed in the sections that follow.





6.1 SOCIAL INCLUSION OF CONSUMERS OF END-USERS

| GRI 3-3

REPUTATION ENHANCEMENT THROUGH GUEST SATISFACTION



Type: Opportunity – Anticipated financial effect



Timeframe: Medium-term, Long-term

Guest satisfaction represents a material opportunity for the Group, as it is directly linked to strengthening its reputation, market differentiation and long-term value creation. By providing high-quality services, delivering positive guest experience and maintaining relationships of trust with guests, the Group enhances its brand recognition and credibility, thereby strengthening its market position. Systematically responding to guests' needs and expectations creates opportunities for repeat visits, positive reviews and stronger brand loyalty, supporting the sustainable growth of the Group's operations.

| GRI 416-1 | GRI 416-2

The hotels' Health and Safety Officers inspect the hotel facilities, on average, 15 times per month in total, to assess health and safety-related impacts, monitor conditions and implement improvement measures aimed at preventing potential accidents. These regular inspections cover all the Group's services, including Hospitality, Accommodation, Food & Beverage, Leisure, Conference Services and Wellness. In addition, the Group works with external partners across all hotels to monitor food and water safety procedures through monthly sampling and testing. Creta Maris Resort and Santo Pure Oia Suites & Villas collaborate with Be Safer (Tentamus Group), while TUI Magic Life Candia Maris collaborates with Biolenea (a TUI-recommended partner) and the University of Crete.

In 2025, no incidents of non-compliance with legislation and/or voluntary codes concerning the health and safety impacts of the Group's products and services were identified.





6.2 IMPACTS RELATED TO INFORMATION PROVIDED TO CONSUMERS AND/OR END-USERS

| GRI 3-3

ACCESS TO INFORMATION

🕒 Type: Positive actual and potential impact

🕒 Timeframe: Across all time horizons

Providing guests with timely, clear and reliable information represents a positive material impact associated with the Group's own operations. Through responsible and transparent communication, the Group supports guests' understanding of the services provided, accommodation terms, guests rights, and matters relating to health, safety and personal data protection, thereby contributing to relationships based on trust and positive experience.

The Group seeks to provide accurate, clear and timely information to guests throughout their guest journey. To this end, it maintains multiple communication channels, including websites, email, telephone communication, social media, Online Travel Agency (OTA) platforms and contact forms, as well as mechanisms for submitting and managing complaints. Front-line employees are also trained to provide accurate and consistent information to guests.

Emphasis is placed on the accessibility and quality of information through multilingual content, regular updates and coordinated management of all guest touchpoints. In addition, the Group uses digital information tools, personalized pre-arrival communications, mobile applications, in-hotel information systems and in-house messaging tools. During 2025, Creta Maris Resort introduced a new Frequently Asked Questions (FAQ) section on its website, while Santo Collection enhanced automated guest communication through new pre-stay information messages. At the same time, Creta Maris Resort implemented initiatives aimed at highlighting the hotel's history and identity through dedicated content, exhibitions and digital information tools.

The effectiveness of these actions is monitored through guest satisfaction indicators, including the Global Review Index (GRI), overall satisfaction indicators and the Net Promoter Score (NPS), as well as through the systematic analysis of surveys, online reviews and complaints. The findings are used to design improvement actions aimed at enhancing the guest experience and addressing recurring issues.

Key lessons learned relate to the need for continuous content updates, further enhancement of personalized communication, improved consistency of information across all channels, and greater use of guest data to better understand guest needs.

Finally, in 2025, the Group commenced the development of its Code of Conduct, which will include commitments and guidelines relating to responsible guest communication and information provision. Its completion and publication are expected during 2026-2027 and represent an important objective for further strengthening transparency and responsible business conduct.



| GRI 417-1 | GRI 417-2 | GRI 417-3

The Group applies procedures to provide guests with clear, timely and accessible information on the key characteristics of its products and services, with the aim of promoting transparency, safety and enhanced guest experience. Where relevant, these procedures include information on the origin of key products and services, such as food and beverages, spa products and partnerships with local suppliers, as well as information on allergens and the main characteristics of personal care and wellness products. Product and service information and labelling comply with applicable legal requirements and the Group's internal guidelines, ensuring that guests receive reliable and understandable information. Within Food & Beverage outlets, specific information is provided regarding the presence of allergens and products suitable for specific dietary requirements. Certified organic regenerative products originating from the "Sustainable Hotel Farming" and "Regenerating Lassithi Plateau and Its People" programs are also clearly identified. In addition, through dedicated environmental cards and targeted signage, guests are informed about and encouraged to actively participate in the Group's sustainability initiatives. Mandatory signage and information are also provided for the safe use of facilities and services, including swimming pools, wellness areas, gyms and other common areas, through rules of use, warnings and safety instructions. Swimming pool areas

feature dedicated signage outlining safe-use rules and relevant guidance for guests.

The Group also informs guests about environmental management matters by providing guidance on the appropriate disposal and recycling of waste within its facilities and communicating relevant environmental initiatives. Information is also provided on accessibility, personal data protection, complaint management procedures, and key health and safety matters. Guests are strongly encouraged to report any incident or indication of possible child abuse.

These procedures apply to 100% of the Group's key service categories, including accommodation, Food & Beverage, wellness services and common facilities, and are assessed through internal reviews and guest feedback.

No incidents of non-compliance with regulations or voluntary codes concerning product and service information and labelling or marketing communications were recorded during the reporting period.



0

Incidents of Non-Compliance with Regulations and Personal Data Breaches



| GRI 3-3 | IRO-2

PERSONAL DATA

 **Type:** Positive actual and potential impact  **Timeframe:** Across all time horizons

Metaxa Hospitality Group ensures a high level of protection for guests' personal data, in full compliance with the General Data Protection Regulation (GDPR) and through the implementation of a comprehensive Personal Data Protection Policy. By adhering to key principles such as lawfulness, transparency, data minimization and confidentiality, the Group protects personal and professional data against unauthorized access, misuse or loss. These measures demonstrate the Group's commitment to maintaining high standards of privacy and building trust with all stakeholders.

Throughout the year, the Group systematically invests in strengthening employee awareness of data protection and information security. In this context, an annual Data Protection & Information Security Awareness training program is delivered

to Central Services employees, with a duration of three hours per group. In 2025, 70 employees participated in the program, representing 70% of the total Central Services workforce, strengthening compliance with the applicable regulatory framework and promoting responsible information management across all levels of operations.

Guest feedback, including matters related to personal data protection, is described in detail above in Chapter "Access to Information".

| GRI 418-1

DATA LOSS PREVENTION & DISASTER RECOVERY PLAN

 **Type:** Negative potential impact  **Timeframe:** Medium-term, Long-term

Strengthening Data Loss Prevention (DLP) and alignment with relevant standards form part of the Group's strategic planning. The ICT team has developed a documented Disaster Recovery Plan (DRP) to support the uninterrupted operation of critical business processes. During the reporting period, no substantiated complaints were received by the Group concerning breaches of guest or employee privacy.

CYBERSECURITY INCIDENT RESPONSE & SECURITY CONTROLS

 **Type:** Risk – Anticipated financial effect  **Timeframe:** Long-term

The Group has established a cybersecurity incident management procedure comprising the following steps:

1. **Identification**
2. **Immediate response**
3. **Investigation**
4. **Containment and mitigation**
5. **Reporting**
6. **Recovery**
7. **Post-incident review**

These procedures are supported by advanced Artificial Intelligence (AI) technologies that enhance threat detection and response through automated actions, supporting business continuity and providing the security team with the necessary time to intervene. Based on data generated by these tools, approximately 24,825 cybersecurity incidents were detected and successfully prevented in 2025. During 2025, the Group also carried out its regular annual information security audits across all Group properties, in cooperation with external partners.

| GRI 2-23 | GRI 2-24

PERSONAL DATA PRIVACY POLICY

Respect for privacy and individual rights is a fundamental value for the Group. Information systems must therefore be protected to the highest possible degree. To this end, the Group implements a Personal Data Privacy Policy aimed at safeguarding confidentiality and ensuring the proper operation of its information systems. The Group has established the following roles and functions:

- an internal Data Protection Officer (DPO)
- C-Net as an external Data Protection Officer advisor, supporting monitoring, compliance reviews and training on relevant matters
- a Data Protection Coordinator (DPC) at Creta Maris Resort, TUI Magic Life Candia Maris and Santo Pure Oia Suites & Villas; and
- a Group Information Security Office (GISO)

The Group applies structured procedures for the management of Information Security matters and has committed to further strengthening the relevant framework through the adoption of ISO/IEC 27001 as part of its five-year strategic plan.

The Group recognizes the critical importance of personal data protection and applies the General Data Protection Regulation (GDPR) to ensure that personal data are processed in accordance with European legislation. The Group's stakeholders are at the center of its commitments and, consequently, respect for and protection of their personal data are key priorities. In this context, the Group

adheres to the fundamental principles of data protection to ensure that personal data are processed appropriately:

- **Lawfulness, fairness, and transparency**
- **Purpose limitation**
- **Data minimization**
- **Accuracy**
- **Storage limitation**
- **Integrity and confidentiality**
- **Accountability**

The Group promotes employee participation in safeguarding personal data through annual training sessions conducted prior to the start of the summer season. Every new member of the Group, particularly employees in roles involving the processing of personal data, such as Human Resources, Accounting, Reservations, Marketing and Sales, receives relevant training from the beginning of their employment.

Throughout the year, the Group also conducts phishing simulations and provides interactive online micro-training as part of its Information Security Awareness program for all employees with access to the Group's systems. In 2025, 86 employees participated in phishing simulations and completed a total of 5.7 hours of online training.



24,825

cybersecurity
incidents were
detected and
successfully prevented
in 2025





7. BUSINESS CONDUCT





7.1 CORPORATE CULTURE

| GRI 2-9 | GRI 2-10 | GRI 2-11 | GRI 2-15 | GRI 2-17 | GRI 2-18 | GRI 2-20 | GRI 3-3 | GOV-1

IMPROVED INTERNAL DECISION MAKING

 **Type:** Opportunity – Current and anticipated financial effect  **Timeframe:** Across all timeframes

& BOOST INVESTOR CONFIDENCE

 **Type:** Opportunity – Anticipated financial effect  **Timeframe:** Medium-term, Long-term

The Board of Directors (BoD) of each public limited company within the Group constitutes its highest governing body, while the equivalent body for the Group's private companies is the Partners' Meeting. Each company has its own BoD, in accordance with applicable legislation, while private companies (IKE) are governed by an appointed manager. For the Group's larger companies, namely the parent company, TEAV and ARTEMIOS, Board meetings are held regularly monthly, or more frequently where required, to manage and make decisions on current corporate matters and the conduct of each company's activities.

The composition and responsibilities of each BoD, as well as those of the appointed manager, are determined by the Articles of Association/incorporation documents of each Group company and by the applicable legal and regulatory framework. As the highest management body, the Board sets the strategic direction and oversees the effective implementation of the Group companies' strategies. The Group does not have an internal policy governing the nomination and selection

of Board members. However, recognized corporate governance good practices and several provisions of Law 4706/2020 are followed where relevant. For example, TEAV has independent Board members, although the Group companies are not formally subject to this legislation as they are not listed companies.

The Group's Board of Directors does not include independent members and does not currently have a formal Conflict of Interest Policy. Nevertheless, internal control and oversight mechanisms are in place to support the prevention and management of potential conflicts of interest. There is currently no specific process for communicating these mechanisms to stakeholders.

Under-represented social groups are not represented on the Board, while all Board members have relevant experience and knowledge of the tourism sector. Board members' participation on boards outside the Group does not restrict their ability to perform their duties.

Group's Board of Directors	
Theano-Evangelia Metaxa	Chairman – Non-Executive Member
Andreas Metaxas	Deputy Chairman – Executive Member (CEO)
Rodanthi Metaxa	Member – Non-Executive Member
Marina Metaxa	Member – Non-Executive Member
Ioannis Metaxas	Member – Executive Member (CSO)

All executive members of the Board are informed and trained on sustainable development matters through relevant seminars, conferences and other training activities. The Group does not currently have a specific formal process for evaluating the performance of Board members and senior executives. Board members receive remuneration. Executive members are remunerated through salaried mandate agreements and annual remuneration approved by the General Meeting of Shareholders in accordance with Law 4548/2018, while non-executive members receive only remuneration approved annually by the General Meeting of Shareholders.

MANAGEMENT BOARD



4
members >50 years old



60%
women



5-6
year term

The Group's annual total compensation ratio has been calculated as the ratio of the Chief Executive Officer's average annual total compensation to the average annual total compensation of the Group's employees.

| GRI 2-21

	2025	2024	2023
Annual total compensation ratio	14.4	13.0	15.1
Change in the annual total compensation ratio	-2.129	0.178	0.773

The overall oversight and management of the Group's material impacts, risks and opportunities are carried out through cooperation between the relevant Central Services departments and hotel management teams. The Group's senior management retains ultimate oversight of matters of strategic significance, particularly where these relate to significant risks and opportunities, regulatory requirements, reputation, financial effects, or material impacts on people and the environment.

Adequate skills and expertise for overseeing material sustainability matters are ensured through executives' experience in the tourism and hospitality sector, their participation in training program and seminars, and the specialized knowledge of the relevant departments and external advisors. Depending on the material topic concerned, the relevant policies, actions and indicators are monitored, improvements are proposed, and significant matters are escalated to senior management where required.





Material Topic	Overseeing Department/Body
E1 Climate Change	Chief Operating Officer Hotel Management Sustainability Department Finance Department Asset Department Property Department Maintenance Department Purchasing Department Greenkeeping Department
E3 Water and marine resources	Chief Operating Officer Hotel Management Sustainability Department Finance Department Maintenance Department Greenkeeping Department
E4 Biodiversity and ecosystems	Chief Operating Officer Hotel Management Sustainability Department Greenkeeping Department
E5 Circular economy	Chief Operating Officer Hotel Management Sustainability Department Food & Beverage Departments Maintenance Department Purchasing Department Waste Management Partners

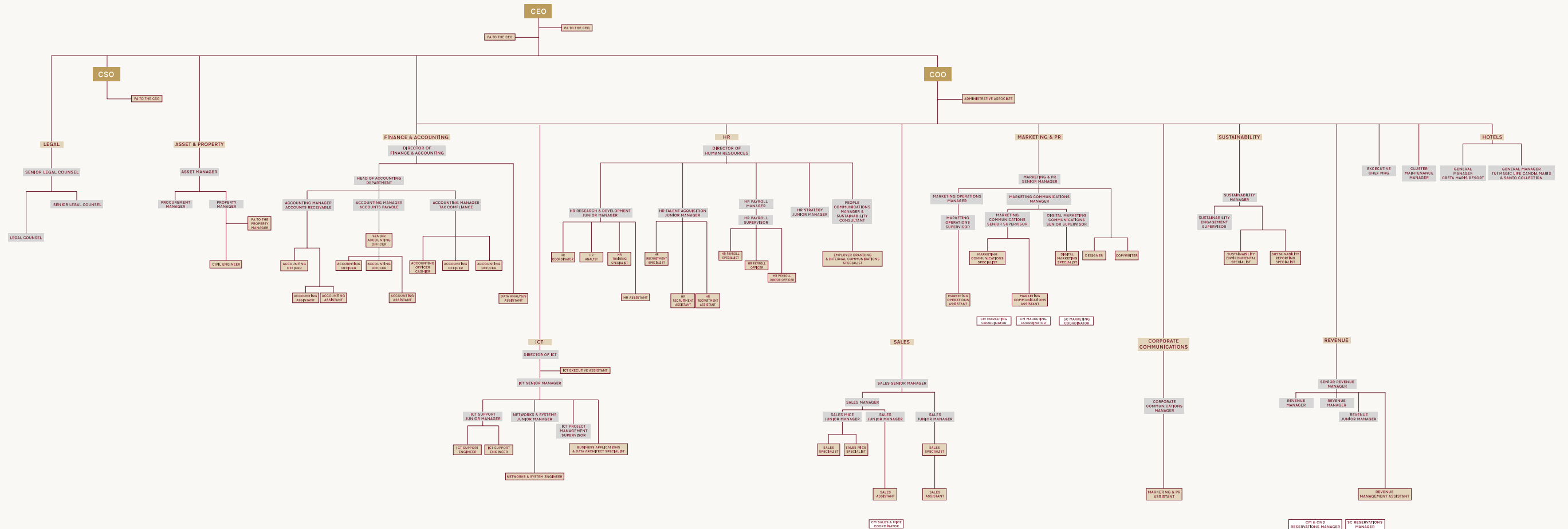
Material Topic	Overseeing Department/Body
S1 Own workforce	Chief Operating Officer Hotel Management Human Resources Department Sustainability Department Health & Safety Partners
S3 Affected communities	Chief Operating Officer Hotel Management Sustainability Department Corporate Communications Department Marketing Department Purchasing Department Food & Beverage Departments Guest Services Departments
S4 Consumers and end-users	Chief Operating Officer Hotel Management Sustainability Department Human Resources Department ICT Department Data Protection Officer Legal Department Corporate Communications Department Marketing Department
G1 Business Conduct	Chief Operating Officer Hotel Management Sustainability Department Human Resources Department Finance Department Corporate Communications Department

The day-to-day monitoring and implementation of the relevant policies and actions concerning the Group’s material matters are carried out by the responsible departments through existing procedures and the Sustainability Committees





The diagram below presents the Group's organizational structure.





| GRI 2-13

SUSTAINABILITY COMMITTEE

The Sustainability Committee was established in 2021 and supports the development of the Group’s policies, strategies and program relating to sustainable development. Within the Sustainability Committee, a dedicated sub-committee, the Executive Sustainability Committee, was also established.



Monitors, reviews and assessments

the Group’s sustainability performance, considering the impacts of its decisions and actions.



Reviews the targets

set by the Group from time to time on sustainability matters and monitors the Group’s progress against these targets.



Reviews, analyses and contributes to

relevant internal adjustments and additional sustainability actions undertaken by the Group.



Provides advice

to the BoD about the identification, assessment and management of sustainability-related risks, including, among others, climate change and food safety.

| Further information is provided in Chapter “2. Towards Regenerative Hospitality”.

SUSTAINABILITY COMMITTEE		
Chairman	Andreas Metaxas	Chief Executive Officer, CEO
Deputy Chairman	Marigianna Chalkiadaki	Sustainability Manager
Member	Giannis Metaxas	Chief Strategy Officer, CSO
Member	Manos Borboudakis	Chief Operating Officer, COO
Member	Nikos Vlasiadis	General Manager, Creta Maris Resort
Member	Serafeim Karouzakis	General Manager, TML Candia Maris & Santo Collection
Member	Gregorios Themistocleous	Director of ICT
Member	Loula Metaxa	HR Director
Member	Giorgos Gkatzilakis	Director of Finance & Accounting
Member	Faye Papaioannou	Senior Marketing & PR Manager
Member	Marina Maniadi	Senior Sales Manager
Member	Efi Titaki	Senior Revenue Manager
Member	Christina Dimoudi	Corporate Communications Manager
Member	Christos Kouteranis	Property Manager
Member	Emmanouil Saloustros	Asset Manager
Member	Michalis Michalakis	Head of Accounting Department
Member	Vaios Koukoumtzis	Executive Chef
Member	Christos Koukoulis	Cluster Maintenance Manager
Member	Sotiris Bampagiouris	CEO, Local Food Experts s.c.e.
Member	Sofia Katranitsa	Crete Branch Manager, Veltia Group





| GRI 3-3

WORKPLACE REPUTATION ENHANCEMENT

 Type: Opportunity – Current and anticipated financial effect

 Timeframe: Across all timeframes

TRANSPARENT WHISTLEBLOWING INITIATIVE

 Type: Opportunity – Anticipated financial effect

 Timeframe: Short-term, Medium-term, Long-term

The Group has identified significant opportunities in the area of governance, recognizing that greater transparency and responsible corporate governance can create significant value for the organization. Promoting a safe working environment and maintaining reliable grievance mechanisms strengthen the Group's reputation and accountability while supporting the timely identification and management of risks. At the same time, anti-corruption policies contribute to increased investor confidence, while clear governance frameworks strengthen decision-making processes and the Group's overall resilience.

| GRI 2-23 | GRI 2-24 | GRI 2-27

EMPLOYEE HANDBOOK

The Group has developed an Employee Handbook, on which all employees receive information and training at least one day prior to commencing employment. Through the Employee Handbook, the Group communicates its commitments to responsible business conduct and ethical employee behaviour, supported by relevant meetings, training sessions and events.

The Employee Handbook includes, among others, the following sections::

→

- Values, philosophy, and mission of the Group
- Corporate Social Responsibility (CSR)
- Environmental Awareness
- Protection of Human Rights
- Employment matters
- Ethical conduct of employees
- Safety rules
- Health & Safety
- Employee appearance standards

The handbook, which has been approved by the Group's CEO, is available internally and is distributed electronically to relevant stakeholders via email. The Group's commitment to business ethics and regulatory compliance is also reflected in the fact that, in 2025, no incidents of non-compliance with laws and regulations were identified.



| GRI 2-16 | GRI 2-25 | GRI 2-24 | GRI 2-26

PROBLEM SOLVING & COMPLAINT MANAGEMENT MECHANISM

The Group has established a problem-resolution mechanism that enables employees, business partners and suppliers to raise concerns or complaints on matters such as employment relations, meals, transportation, working hours and accommodation.

More specifically, employees may raise their concerns either in person or in writing, via email, with the Human Resources Department of the respective hotel (Hotel HR), enabling prompt response to employee-related matters within the hotel **(hr@metaxahospitality.gr)**.

Employees are also encouraged and expected to discuss their concerns directly with their supervisors. Where supervisors are unable to provide a solution, and depending on the nature of the issue, they may seek the support of the Human Resources Department. The employee problem-resolution and grievance mechanism has been designed by the Human Resources Department.

To further improve the effectiveness of the employee grievance management mechanism, the Group collects feedback through its Employee Satisfaction and Culture Survey, which is conducted across the workforce.

Each season, employees at all hotel properties are given the opportunity to complete a questionnaire distributed by the Group's Human Resources Department to assess the benefits and facilities provided to them.

Specifically, employees anonymously evaluate aspects such as

staff accommodation, staff restaurants, transportation to and from the hotel, employee areas within the workplace and work uniforms.

The questionnaire includes both closed- and open-ended questions, allowing employees to freely provide comments for each category. Responses remain anonymous, and the purpose of the process is exclusively to identify and record employees' views regarding the benefits provided to them.

About business partners and suppliers, any concerns or complaints are communicated to the Purchasing Department and subsequently to the respective Hotel Manager where they cannot be resolved by the Purchasing Manager. In addition, the guest problem resolution and complaint management mechanism has been developed by the hotel's Commercial and Operations teams.

The Group also operates a guest complaint management system that monitors, records and manages guest concerns and issues, involving the Management team where necessary to achieve the most appropriate resolution. This mechanism includes:

Complaint management subsequent to the guest's stay

- **Recording of incident.**
- **Notification of the management team and relevant department heads.**
- **Assessment of the incident, recording of available data, and submission of feedback to the complaint management team regarding the respective issue.**
- **Electronic communication with the guest, aimed at addressing the issues raised, ensuring a satisfactory resolution where deemed necessary, and confirming that the hotel has recorded and taken into account the guest's feedback for both immediate and future service improvements.**
- **An internal process for analyzing guest feedback to improve services and redefine operations where deemed necessary or beneficial**

Depending on the nature of a complaint and whether it can be resolved by the relevant Group departments, it may be classified as critical and therefore require escalation to the BoD. Where a complaint is considered critical, the respective hotel management informs the Chief Operating Officer (COO) and, if the matter remains unresolved, it is subsequently escalated to the BoD. In 2025, no critical complaints were identified that required escalation to the Group's BoD.

At present, the Group does not yet operate a dedicated whistleblowing mechanism that enables individuals to raise

concerns regarding misconduct or breaches of law within the organization's operations or business relationships. However, during 2025, the Group initiated the development of a Whistleblowing Policy, with the aim of supporting the existing mechanisms and establishing a transparent and secure framework for the submission, management and investigation of relevant reports. The Group aims to complete the formal establishment and implementation of the related mechanism by 2027.

Complaint management during the guest's stay

- **Recording of incident.**
- **Notification of the competent department as appropriate to the incident.**
- **Immediate incident resolution through guest service actions.**
- **Follow up with the client, after the incident is resolved.**
- **Internal process for analyzing guest feedback to improve services and redefine operations where deemed necessary or beneficial**



Resolution time 24 – 48 hours





| GRI 2-24 | GRI 205-3 | GRI 206-1

FAIR DISCIPLINARY PROCEDURE

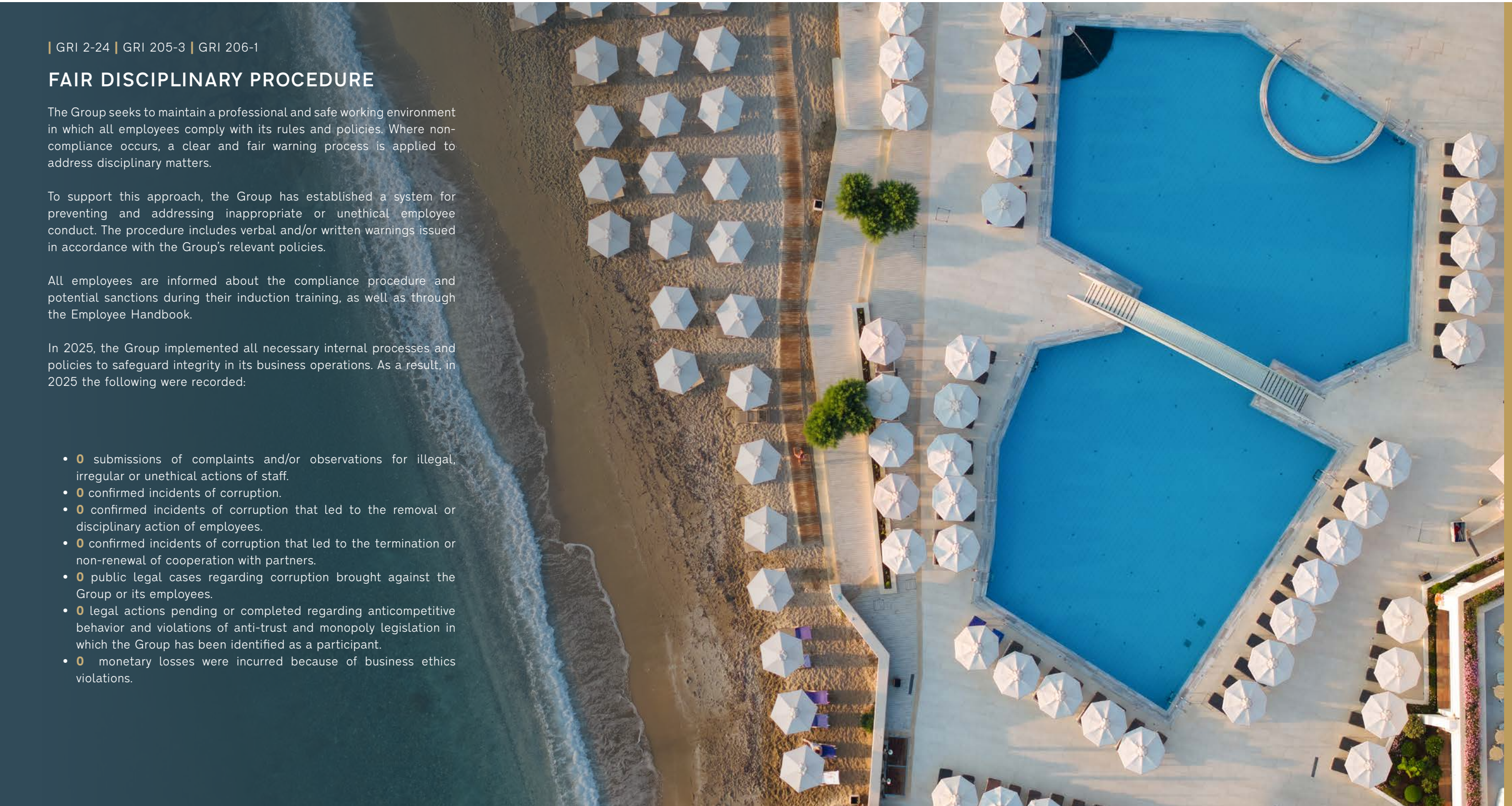
The Group seeks to maintain a professional and safe working environment in which all employees comply with its rules and policies. Where non-compliance occurs, a clear and fair warning process is applied to address disciplinary matters.

To support this approach, the Group has established a system for preventing and addressing inappropriate or unethical employee conduct. The procedure includes verbal and/or written warnings issued in accordance with the Group's relevant policies.

All employees are informed about the compliance procedure and potential sanctions during their induction training, as well as through the Employee Handbook.

In 2025, the Group implemented all necessary internal processes and policies to safeguard integrity in its business operations. As a result, in 2025 the following were recorded:

- 0 submissions of complaints and/or observations for illegal, irregular or unethical actions of staff.
- 0 confirmed incidents of corruption.
- 0 confirmed incidents of corruption that led to the removal or disciplinary action of employees.
- 0 confirmed incidents of corruption that led to the termination or non-renewal of cooperation with partners.
- 0 public legal cases regarding corruption brought against the Group or its employees.
- 0 legal actions pending or completed regarding anticompetitive behavior and violations of anti-trust and monopoly legislation in which the Group has been identified as a participant.
- 0 monetary losses were incurred because of business ethics violations.





| GRI 2-6 | GRI 2-23 | GRI 2-24

SUSTAINABLE SUPPLIES

The Group implements a Purchasing Policy that promotes cooperation with national and local producers and suppliers, supports the use of high-quality local products and raw materials, and contributes to strengthening the local economy. The Group's Purchasing Policy is structured around the following key principles:



1. Preference for local suppliers, supporting the local economy and enabling guests to experience high-quality products originating from the destinations in which the Group operates.



2. Reduction of transport-related carbon emissions, through the prioritization of local over international suppliers, whenever feasible.



3. Preference for certified products and suppliers, including products associated with recognized standards and certifications such as GGN (GLOBALG.A.P. Number), good agricultural practices and organic certification.



4. Preference for environmentally responsible and ethically sourced products, including FSC-certified and Fair-Trade products, as well as products supplied in bulk packaging to reduce the use of packaging materials, particularly plastic.



5. Investment in high-efficiency electronic and electrical equipment, incorporating advanced technologies that contribute to improved energy and resource efficiency and a lower environmental footprint.

At the same time, suppliers of products and services are assessed based on qualitative, operational and technical criteria, with the aim of ensuring quality, reliability, business continuity and responsible cooperation. The assessment considers different parameters depending on the nature of the procurement, as indicatively outlined below:

- For product suppliers, the assessment includes criteria such as reliability, product quality and consistency, price competitiveness, product specialization or uniqueness, relevant certifications such as ISO or HACCP, speed and consistency in order fulfilment, management of defective products, suitability and cleanliness of transportation vehicles, and staff training.
- For service providers, the assessment focuses on reliability, quality of service, experience and technical expertise, professional qualifications, price competitiveness, effectiveness of cooperation, and experience working with reputable clients.

This approach strengthens the Group's ability to select business partners that meet its operational requirements, while also supporting the gradual integration of environmental, social and governance (ESG) criteria into supply chain management. At the same time, the Group seeks to cooperate with suppliers that operate responsibly, transparently and in compliance with applicable legislation. In this context, it recognizes the importance of respecting human and labor rights throughout the supply chain and promotes practices that contribute to the prevention of:

- forced labor
- child labor
- human trafficking
- discrimination
- other forms of exploitation or abuse

In addition, the Group encourages its suppliers and business partners to adopt equivalent principles of responsible business conduct and ethical behavior.

The Group is currently developing an ESG-based assessment process covering its entire supply chain. Implementation is planned to begin in 2026, initially focusing on the Group's key strategic suppliers. As part of this process, during 2025 the Group further strengthened its supply chain initiatives, with particular emphasis on the development and structuring of an ESG supplier assessment questionnaire.

The questionnaire was designed to establish a more systematic, transparent and evidence-based approach to supply chain assessment. Through this initiative, the Group aims to increase supplier engagement and awareness of sustainability matters, improve traceability, and progressively integrate environmental, social and governance criteria into procurement decision-making.

Further information about our **Purchasing Policy** is available on our website.



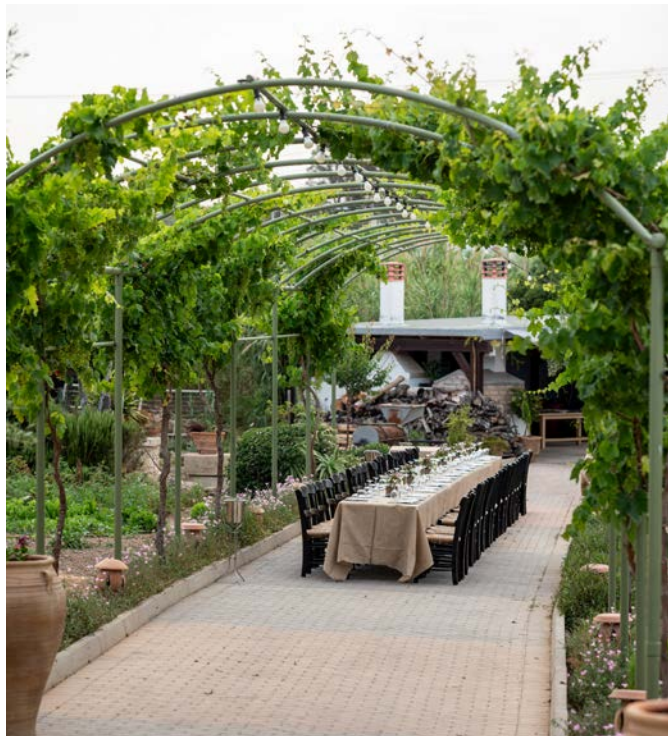


SUPPLIERS TRAINING

Complementing the Purchasing Policy, the Group implement the “Sustainable Supplies – Action for a Sustainable Future” program in collaboration with Local Food Experts. The program represents an innovative initiative for the Greek hospitality sector, aiming to train and support suppliers in adopting sustainable practices across environmental, social and governance (ESG) matters.

The initiative involves 10 Food & Beverage suppliers, who received specialized training to enhance their understanding of organic regenerative production methods and sustainable procurement, contributing to the development of a growing network of sustainable suppliers. In addition, during 2023, the agricultural land of participating suppliers was incorporated into the certification process under EU Regulation 2018/848 on organic production, while in 2024 each producer/supplier developed an Organic Product Code incorporating organic regenerative agriculture practices.

Further information is available on our website.



POEREDBY LOCAL FOOD EXPERTS .



10
suppliers



4
pillars



9
internationally recognized ESG training modules

1. Corporate governance
2. Water resource management
3. Energy management
4. Waste and by-products management
5. Infection prevention
6. Ecosystem management
7. Procurement and purchasing



188
self-assessment questions



3
training manuals



36
training sessions



37
training courses & field visits



Implementation

Cycle 1

Supplier self-assessment and results analysis

Cycle 2

Training of participants in sustainable processing and production practices based on the organic regenerative agriculture practices

Cycle 3

Reassessment of sustainable practices and issuance of certifications



8. APPENDICES



[GRI 2-2](#) | [GRI 2-3](#) | [GRI 2-4](#) | [GRI 2-5](#) | [BP-1](#)

8.1 ABOUT THE REPORT

This Sustainability Report is the Group's sixth annual Sustainability Report and is available in electronic format on its website, www.metaxahospitality.gr. The Report covers the reporting period from 1 January 2025 to 31 December 2025, aligned with the corresponding period of the financial statements, and includes the following entities:

- 1** | **METAXA HOSPITALITY GROUP HOLDINGS S.A.**, which serves as the Group's holding company
- 2** | **TOURISTIC ENTERPRISES COMPANY TEAV SINGLE MEMBER S.A.**, which includes the Creta Maris Resort and TUI Magic Life Candia Maris hotel properties in Crete
- 3** | **MARMARI HOTEL TOURISTIC COMMERCIAL TRANSPORT ENTERPRISES COMPANY SINGLE MEMBER S.A.**, which includes Lapilli, a hotel property currently under construction
- 4** | **ARTEMIOS SINGLE MEMBER COMPANY S.A.**, which includes the Santo Pure Oia Suites & Villas and Santo Mine Oia Suites hotel properties
- 5** | **VOLAKAS SINGLE MEMBER S.A. TOURISTIC HOTEL TECHNICAL COMMERCIAL COMPANY**, which is engaged in the leasing of owned real estate
- 6** | Smaller companies, including: **TEAB ENERGY P.C.**, which operates in the energy sector; **ERMIS Hospitality P.C.**, which is currently inactive; **PORTO KAVOUSI S.A.**, which owns real estate in eastern Crete; **METAXA HOTEL OPERATIONS MANAGEMENT S.A.**, which provides business consulting services to hotel properties; and the newly established **KAVOUSI ESTATE SINGLE-MEMBER S.A.**, which is engaged in land development and building construction activities

The publication date of this Report is 05 October 2026.

The Report primarily covers the Group's own operations, including its hotel properties, support functions and other entities within the reporting scope. Where relevant and material, based on the Double Materiality Assessment, and subject to data availability, the Report also includes information relating to the Group's upstream and downstream value chain.

The Group seeks to progressively enhance the completeness and accuracy of relevant data through further value chain mapping and the integration of ESG criteria into supplier assessment processes. The Report presents information on the Group's management approach and sustainability performance. It also provides a basis for comparing the Group's sustainability performance with previous

reporting periods. Any restatements of quantitative information resulting from recalculations are identified, where applicable, through relevant notes.

The Group's Sustainability Report has been prepared in accordance with the GRI Standards 2021, while voluntary references are also made to the revised European Sustainability Reporting Standards (ESRS) (draft, November 2025).

The Group has not obtained external assurance over the content of the 2025 Sustainability Report. An internal review was conducted to support the accuracy and completeness of the Report, initially by the heads of the relevant hotel departments and subsequently by the Group's Chief Operating Officer.



CONTACT

The Group considers the views of every reader on the content of this Report important for fostering constructive dialogue. Comments or questions regarding the Report may be submitted using the contact details below:



Address: **Street S, 71408, Heraklion Industrial Area, Crete, Greece**

Telephone: **+30 2810 300520**

E-mail: **info@metaxahospitality.gr**



Coordinator: **Marigianna Chalkiadaki**, MHG Sustainability Manager

Department: **MHG Sustainability Department**



8.2 APENDIX A – GRI TABLES

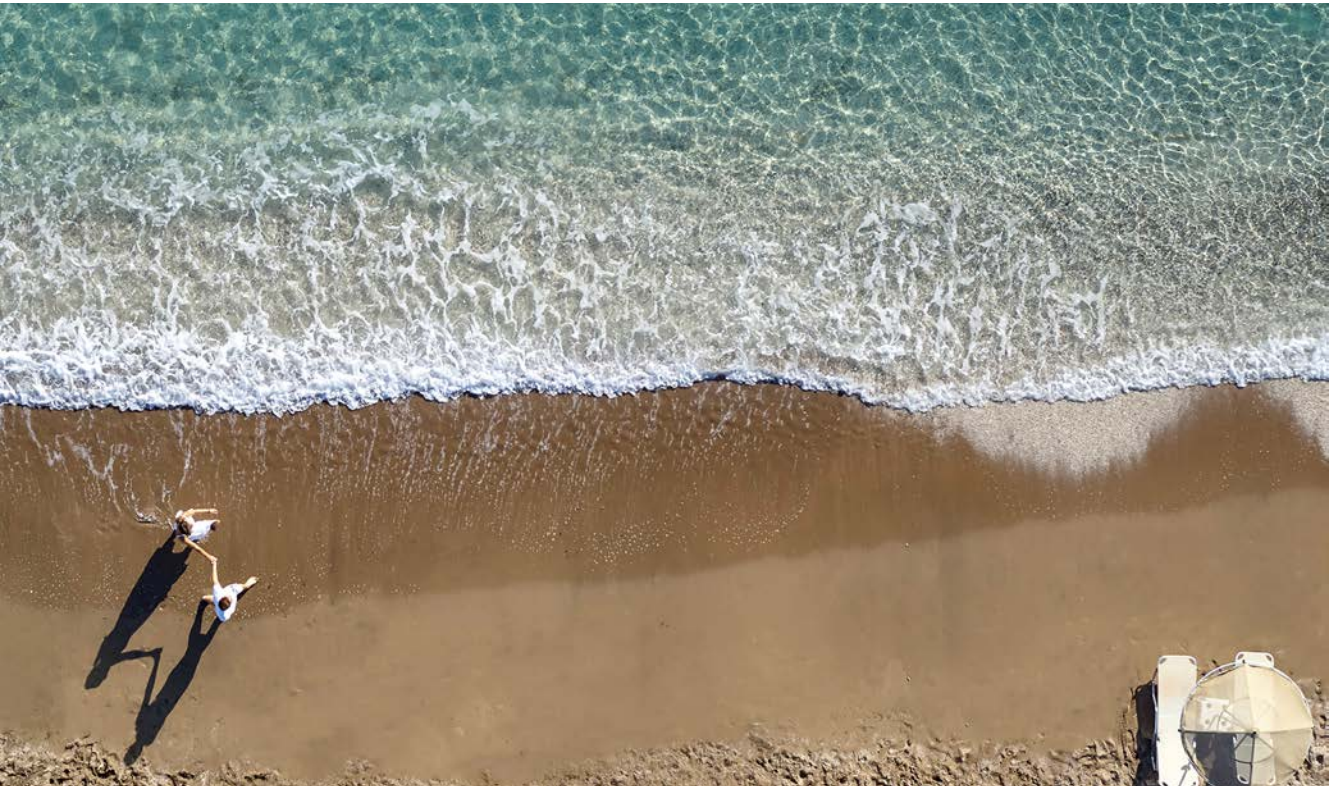
CRETA MARIS RESORT

ENVIRONMENT

Energy. emissions

| GRI 2-4 | GRI 302-1

Energy consumption within the Group (MJ)			
	2025	2024	2023
Energy consumption from non-renewable sources	4,027,764.22	3,773,937.92	4,057,030.52
Diesel	206,095.36	111,242.28	83,203.21
LPG	3,753,475.72	3,626,496.49	3,813,236.44
Petrol	68,193.14	36,199.14	160,590.88
Energy consumption from renewable sources	31,546,275.44	33,144,277.60	29,998,999.86
Solar energy	529,643.30	722,869.92	378,442.69
Solar thermal energy	6,182,568.00	7,065,792.00	6,182,568.00
Electricity consumption from renewable sources (with Guarantees of origin)	24,834,064.13	25,355,615.68	23,437,989.17
Electricity consumption from non-renewable sources	0	0	0
Electricity sold	0	0	0
Total energy consumption within the Group	35,574,039.66	36,918,215.52	34,056,030.39



- During 2025, diesel consumption increased compared to 2024. Total consumption includes both the diesel fuel used to operate the company's vehicles and the diesel consumed by the backup power generator, which is operated exclusively in the event of power outages from the public electricity grid. This increase is mainly attributed to three factors:
 - First, the prolonged power outages that occurred during the year, which resulted in more frequent operation of the generator.
 - Second, the more intensive use of the company's vehicle fleet to meet the operational needs of the hotel.
 - Third, the expansion of the scope of fuel consumption monitoring in 2025, which now includes passenger and commercial vehicles, machinery, and portable equipment.
- During 2025, an increase in petrol consumption was recorded compared to 2024. Petrol is used exclusively for the vehicles in the hotel's fleet. The increase is mainly attributed to the expansion of the fuel consumption recording scope during 2025.
- During 2025, electricity consumption from solar energy decreased compared to 2024.

This reduction is mainly attributed to variations in prevailing weather conditions and, more specifically, changes in solar radiation throughout the year, which affected the performance of the hotel's photovoltaic systems.

- Solar thermal consumption decreased in 2025 compared to 2024. This change is primarily due to the shorter operating period of the hotel.
- In 2025, total energy consumption from renewable sources decreased compared to 2024. This change was mainly attributed to the following factor:
 - The shorter operating period of the hotel and the resulting reduction in the total number of guest nights. Specifically, in 2025 the total number of guest nights was reduced 7.4% compared to 2024, while the consumption of electricity decreased by 2.0%.
- Electricity consumption from renewable sources for 2025, 2024 and 2023 was zero. This is because the Group has been supplied with electricity exclusively from Renewable Sources (Guaranteed of Origin -Gos) since 2022.

- The consumption and sale of heating, steam, and cooling are zero
- The hotel does not consume energy from nuclear sources.
- In this Sustainability Report for the years 2023 and 2024, the values of:
 - The index of electricity production from solar energy through the photovoltaic systems in Creta Maris Resort
 - and the index of Electricity Sold has been modified. After rechecking, it was noted that the electricity produced within the hotel Creta Maris Resort is not fed into the grid (not sold) but is self-consumed.
 - Therefore, the Total Energy Consumption values that have been published in the 2023 and 2024 reports have been modified accordingly in this Sustainability Report.



CRETA MARIS RESORT

| GRI 2-4 | GRI 302-3

Total energy consumption in MJ / guestnight			
	2025	2024	2023
Energy intensity	119.89	115.17	119.11

- The Energy Intensity values for 2024 and 2024 that are presented in this Sustainability Report are different from the values given in the Sustainability Report of 2024. After rechecking, it was noted that the electricity produced within the hotel Creta Maris Resort is not fed into the grid (not sold) but is self-consumed. Therefore, the Energy Intensity values have been modified accordingly.

| GRI 302-4

- The reduction in energy consumption is based on a comparison of energy consumption in the two most recent years with 2023, which has been established as the base year.
- Creta Maris Resort hotel did not record a decrease in total energy consumption as a direct result of improving energy efficiency compared to 2023. This is partly due to the expansion of the monitoring scope of consumption from non-renewable energy sources and partly due to upgrades in the hotel's services, such as converting the main pool into a heated one.

| GRI 305-4

Emissions intensity (tCO ₂ eq/guestnight)			
	2025	2024	2023
Emission intensity Scope 1 and Scope 2 – location-based	0.008	0.009	0.009
Emission intensity Scope 1 και Scope 2 – market -based	0.001	0.001	0.001
Emission intensity Scope 3	0.026	0.028	-

Emission intensity indicators are calculated by dividing the total carbon footprint (Scope 1+2, and Scope 3 respectively) by the total number of guest nights

| GRI 305-5

The recorded reductions in Scope 2 and Scope 3 emissions were not considered a direct result of emissions mitigation actions. Scope 1 and 2 emissions are compared to 2023, which has been established as the base year, while for the Scope 3 emissions 2024 is selected as the base year, since in 2023 Scope 3 was not calculated per hotel.

| GRI 2-4 | GRI 305-1 | GRI 305-2 | GRI 305-3

Scope 1,2 ,3 emissions t CO ₂ eq					
Scope	Source	Unit	2025	2024	2023
Scope 1	Fixed/mobile equipment	t CO ₂ (t CO ₂ eq)	257.01	239.67	258.48
	Fugitive emissions from the treatment of solid biodegradable waste (Composting)	t CH ₄ (t CO ₂ eq)	14.14	5.54	6.30
		t N ₂ O (t CO ₂ eq)	8.15	2.83	3.67
Scope 2	Electricity supplied				
	Location-based	t CO ₂ eq	1,951.84	2,576.07	2,425.49
	Market-based	t CO ₂ eq	0.00	0.00	0.00
Scope 3	Purchased Goods and Services (Category 1)	t CO ₂ eq	4,384.95	4,482.21	-
	Capital Goods (Category 2)	t CO ₂ eq	1,486.64	2,801.08	-
	Fuel and energy related activities (Category 3)	t CO ₂ eq	1,540.03	1,502.95	-
	Upstream transport and distribution (Category 4)	t CO ₂ eq	85.77	65.51	-
	Waste generated in operations (Category 5)	t CO ₂ eq	86.21	9.32	-
	Business travel (Category 6)	t CO ₂ eq	48.51	17.40	-
	Employee commuting (Category 7)	t CO ₂ eq	131.29	122.25	-
	Upstream leased assets (Category 8)	t CO ₂ eq	37.42	45.39	-
	Downstream transportation and distribution (Category 9)	t CO ₂ eq	26.63	20.16	-
Downstream leased assets (Category 13)		t CO ₂ eq	22.14	22.09	-
Total Scope 1		t CO ₂ eq	279.30	248.05	268.45
Total Scope 2 (location-based)		t CO ₂ eq	1,951.84	2,576.07	2,425.49
Total Scope 2 (market-based)		t CO ₂ eq	0.00	0.00	0.00
Total Scope 3		t CO ₂ eq	7,849.70	9,088.36	-
Total carbon footprint (location-based)		t CO ₂ eq	10,080.85	11,912.48	2,693.94
Total carbon footprint (market-based)		t CO ₂ eq	8,129.01	9,336.41	268.45

- Scope 2 (market-based) emissions remain zero for 2025. This fact is due to the ongoing supply of electricity accompanied by Guarantees of Origin, a practice that has been in place since 2022.
- The Scope 1 values for the year 2023 and 2024 that are presented here are slightly different from the ones presented in the Sustainability Report of 2024. This difference is due to improvements in the calculation methodology, which includes updating the emissions factors for the gases CO₂, CH₄ και N₂O based on the most recent scientific data. The updated values reflect emissions for the years 2023 and 2024 more accurately, resulting in a recalculation of Scope 1 emissions, which appear slightly higher compared to the initially published values. Similarly, the values presented in the indicators 'Total Carbon Footprint (market-based)' and 'Total Carbon Footprint (location-based)' for the years 2023 and 2024 differ slightly in relation compared to the 2024 Sustainability Report, as they are based on the sum of Scope 1 and Scope 2 emissions. The above adjustments demonstrate the Group's commitment to continuously improving the quality and accuracy of environmental data, as well as transparency and reliability in reporting its environmental performance.



CRETA MARIS RESORT

Water

| GRI 303-3 | GRI 303-4 | GRI 303-5

Total water withdrawal from water-stressed areas (ML)			
	2025	2024	2023
Groundwater			
Freshwater	-	-	-
Other water (>1.000 mg/lt total dissolved solids)	207.87	195.70	176.87
Seawater			
Freshwater	-	-	-
Other water (>1.000 mg/lt total dissolved solids)	-	-	-
Third-party water			
Freshwater	7.82	8.51	0
Other water (>1.000 mg/lt total dissolved solids)	-	-	-
Total water withdrawal			
Freshwater	7.82	8.51	0
Other water (>1.000 mg/lt total dissolved solids)	207.87	195.70	176.87
Total	215.69	204.21	176.87
Total water discharge from water-stressed areas (ML)			
Freshwater	-	-	-
Other water (>1.000 mg/lt total dissolved solids)	59.11	54.58	47.05
Total	59.11	54.58	47.05
Total water consumption from water-stressed areas (ML)			
Total water consumption	156.58	149.62	129.82

- The hotel withdraws and disposes water from water- stressed areas
- The hotel does not withdraw or dispose of surface and generated waters
- The hotel does not store water in water storage facilities or tanks

Water consumption per guestnight (m³/guestnight)				
		2025	2024	2023
		Water -stressed areas		
Creta Maris Resort	Freshwater	0.53	0.47	0.45

The hotel operates only in water-stressed areas

Waste

| GRI 306-3 | GRI 306-4 a | GRI 306-5 a

Waste (t)			
	2025	2024	2023
Waste production			
Hazardous waste	3.61	3.50	6.22
Non-hazardous waste	588.86	374.73	3,277.14
Total	592.47	378.22	3,253.36
Waste diverted from disposal			
Hazardous waste	3.61	3.50	6.22
Non-hazardous waste	421.44	234.17	252.93
Total	425.05	237.66	259.15
Waste directed to disposal			
Hazardous waste	0.00	0.00	0.00
Non-hazardous waste	167.42	140.56	2,994.21
Total	167.42	140.56	2,994.21

- The increase in the recorded volume of waste in 2025 is attributed to improvements in the methodology used for waste recording and monitoring, which resulted in a more complete and accurate recording of both recyclable and mixed waste
- During 2025, an increase was observed in the total quantity of waste diverted from landfill compared to 2024. This development is a positive indication of the hotel's environmental performance, as it reflects improvements in waste management practices. The increase is mainly attributed to more effective waste segregation at source, as well as the expansion of waste streams collected and directed towards recycling or other forms of recovery. At the same time, the continuous enhancement of segregation procedures and increased employee awareness contributed to the greater recovery of recyclable materials. As a result, a higher proportion of the waste generated was diverted from landfill and directed towards alternative waste management solutions, supporting the objectives of the circular economy and reducing the environmental impacts of the hotel's operations.
- In 2024, a significant decrease in waste volume was observed compared to 2023. This difference is attributed to the extensive renovation works carried out at Creta Maris Resort in 2023 and 2022, which resulted in the generation of large quantities of waste, including biodegradable waste, bulky items, timber (such as planks and beams), as well as inert materials such as soil and stones.
- Hazardous waste includes electrical and electronic equipment, car batteries, alkaline batteries, lamps, empty toner and ink cartridges, and equipment that previously contained chlorofluorocarbons (CFCs).
- Non-hazardous waste includes paper and cardboard, plastic, metal, glass, used cooking oil, textiles, metal packaging, mixed packaging, composite packaging, renovation waste, food waste, compost, glass bottles, and mixed municipal waste.



CRETA MARIS RESORT

GRI 306-4

Waste diverted from disposal by recovery operation (t)						
	2025		2024		2023	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous waste						
Recycling		3.61		3.50		6.22
Preparation for reuse		-		-		-
Total		3.61		3.50		6.22
Non-hazardous waste						
Recycling	49.60	352.05	16.87	205.52	21.76	226.37
Preparation for reuse	19.79		11.78		4.80	
Total	69.39	352.05	28.65	205.52	26.56	226.37

GRI 306-5

Waste directed to disposal by disposal operation (t)						
	2025		2024		2023	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous waste						
Landfilling	-	-	-	-	-	-
Non-hazardous waste						
Landfilling		167.42		140.56		2,994.21
Total		167.42		140.56		2,994.21

Hazardous waste sent for disposal in landfill was not recorded for 2025, 2024 or 2023.

Society

GRI 2-7

Employee by gender, type of work and location unit									
	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Creta Maris									
Total number of employees	294	280	574	286	264	550	287	284	571
Permanent employees	9	24	33	7	27	34	6	27	33
Temporary employees	285	256	541	279	237	516	281	257	538
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Total number of employees	294	280	574	286	264	550	287	284	571
Full-time employees	286	279	565	285	264	549	287	284	571
Part-time employees	8	1	9	1	0	1	0	0	0

GRI 401-1

New employee hires and employee turnover									
	<30 years			30-50 years			>50 years		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Creta Maris Resort									
2025									
Number of new employee hires (#)	60	52	112	34	38	72	14	13	27
Rate of new employee hires	61%	42%	46%	28%	33%	30%	17%	20%	18%
Number of employee turnover (#)	14	12	26	8	10	18	4	3	7
Rate of employee turnover	12%	10%	11%	7%	9%	8%	5%	5%	5%
2024									
Number of new employee hires (#)	46	35	81	26	25	51	10	6	16
Rate of new employee hires	46%	32%	38%	23%	24%	24%	14%	12%	13%
Number of employee turnover (#)	13	18	31	6	25	31	7	4	11
Rate of employee turnover	13%	18%	16%	6%	24%	14%	10%	8%	9%
2023									
Number of new employee hires (#)	51	58	109	31	37	68	18	3	21
Rate of new employee hires	46%	50%	48%	29%	31%	30%	26%	6%	17%
Number of employee turnover (#)	26	24	50	12	18	30	8	2	10
Rate of employee turnover	24%	21%	22%	11%	15%	13%	11%	4%	8%



CRETA MARIS RESORT

GRI 404-1

Average training hours per year per employee						
	2025		2024		2023	
	Women	Men	Total	Women	Men	Total
Creta Maris Resort						
Average training hours per year per employee	6.5	4.3	16.1	22.3	16.1	21.6
By employee level						
Employees in the top 10% of employees by total compensation	66.9	78.9	43.3	163.3	23.9	41.5
Employees in the bottom 90% of employees by total compensation	15.4	20.5	11.1	15.6	14.5	20.6
By function						
Administrative staff	0	0	0	0	0	0
Services staff	20.4	23.7	16.1	22.3	16.1	21.6

GRI 405-2

Creta Maris Resort	Ratio of basic salary and remuneration of women to men		
	2025	2024	2023
By employee level			
Senior Management	0.86	0.70	0.90
Middle Management	1	1.11	0.96
Employees	0.98	1.09	0.92
Total ratio of the basic salary of women to men	0.95	1.00	0.85
By function			
Administrative staff	-	-	-
Services staff	0.06	1	0.83
Total ratio of the basic salary of women to men	0.94	1	0.83

GRI 405-1

Composition of governance bodies and analysis of employees by employee level and gender									
	<30 years			30-50 years			>50 years		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
2025									
By employee level									
Senior Management	100%	0%	100%	40%	60%	100%	30%	70%	100%
Middle Management	50%	50%	100%	71%	29%	100%	100%	0%	100%
Employees	48%	52%	100%	55%	45%	100%	57%	43%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	48%	52%	100%	52%	48%	100%	55%	45%	100%
2024									
By employee level									
Senior Management	0%	0%	0%	33%	67%	100%	22%	78%	100%
Middle Management	60%	40%	100%	37%	63%	100%	100%	0%	100%
Employees	48%	52%	100%	55%	45%	100%	61%	39%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	48%	52%	100%	52%	48%	100%	59%	41%	100%
2023									
By employee level									
Senior Management	50%	50%	100%	27%	73%	100%	20%	80%	100%
Middle Management	100%	0%	100%	47%	53%	100%	100%	0%	100%
Employees	49%	51%	100%	49%	51%	100%	61%	39%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	49%	51%	100%	48%	52%	100%	58%	42%	100%



TUI MAGIC LIFE CANDIA MARIS

ENVIRONMENT

Energy, emissions

| GRI 302-1

Energy consumption within the Group (MJ)			
	2025	2024	2023
Energy consumption from non-renewable sources	4,403,256.94	4,390,877.14	3,974,005.45
Diesel	179,146.72	141,885.00	104,624.61
LPG	4,219,567.64	4,232,195.96	3,869,380.84
Petrol	4,542.58	16,796.18	-
Energy consumption from renewable sources	19,439,054.93	20,741,032.32	18,638,368.37
Solar	0.00	302,102.89	95,495.94
Solar thermal	6,915,456.00	7,779,888.00	6,915,456.00
Electricity consumption from renewable sources (with Guarantees of origin)	12,523,598.93	12,659,041.43	11,627,416.43
Electricity consumption from non-renewable sources	0	0	0
Electricity sold	0	0	0
Total energy consumption within the Group	23,842,311.88	25,131,909.45	22,612,373.8

- In 2025, the hotel's total energy consumption decreased compared to 2024. This change was mainly attributed to the shorter operating period of the hotel, as well as the implementation of energy-saving measures. In particular, timers were installed on the water recirculation and heating systems of the jacuzzis, while the room air-conditioning systems were reset to a constant temperature of 22°C. At the same time, weather conditions affected the facility's energy requirements
 - Thermal energy production also decreased
- compared to 2024, mainly due to the hotel's shorter operating period and the reduced demand for hot water production.

 - Finally, electricity generation from the photovoltaic system was zero in 2025 due to technical issues that rendered the system inoperative throughout the year. The restoration of the system is planned, with the aim of resuming its operation.
 - Electricity consumption from non-renewable sources was zero in 2025, 2024, and 2023. This is due to the fact that, since August 2022, the
- Group has been procuring electricity generated exclusively from Renewable Energy Sources (GOs – Guarantees of Origin).

 - The consumption and sale of heating, steam, and cooling were zero.
 - The hotel does not consume energy derived from nuclear sources.

| GRI 302-3

Total energy consumption in MJ / guestnight			
	2025	2024	2023
Energy intensity	196.05	216.57	210.33

| GRI 302-4

TUI Magic Life Candia Maris hotel has not recorded a reduction in energy consumption as a direct result of improvements in energy efficiency compared to 2023. This may be attributed, among other factors, to the expansion of the scope of monitoring and recording energy consumption from non-renewable sources.





TUI MAGIC LIFE CANDIA MARIS

| GRI 305-1 | GRI 305-2 | GRI 305-3

Scope 1,2,3 emissions tCO ₂ eq					
Scope	Source	Unit	2025	2024	2023
Scope 1	Fixed/mobile equipment	t CO ₂ (t CO ₂ eq)	279.79	278.74	251.87
	Fugitive emissions from the treatment of solid biodegradable waste (Composting)	t CH ₄ (t CO ₂ eq)	0.15	0.13	0.12
		t N ₂ O (t CO ₂ eq)	0.15	0.15	0.13
Scope 2	Electricity supplied				
	Purchased Goods and Services (Category 1)	t CO ₂ eq	984.30	1,286.13	1,203.27
	Capital Goods (Category 2)	t CO ₂ eq	0.00	0.00	0.00
Scope 3	Fuel and energy related activities (Category 3)	t CO ₂ eq	1,539.93	1,527.51	-
	Upstream transport and distribution (Category 4)	t CO ₂ eq	349.12	438.64	-
	Waste generated in operations (Category 5)	t CO ₂ eq	792.84	765.83	-
	Business travel (Category 6)	t CO ₂ eq	5.37	0.75	-
	Employee commuting (Category 7)	t CO ₂ eq	93.06	51.99	-
	Upstream leased assets (Category 8)	t CO ₂ eq	8.60	9.33	-
	Downstream transportation and distribution (Category 9)	t CO ₂ eq	0.00	0.00	-
	Downstream leased assets (Category 13)	t CO ₂ eq	2.16	2.97	-
	Κατάντη (downstream) μεταφορά και διανομή (Κατηγορία 9)	t CO ₂ eq	3.14	2.81	-
	Κατάντη (downstream) μισθωμένα περιουσιακά στοιχεία (Κατηγορία 13)	t CO ₂ eq	88.26	128.01	-
Total Scope 1		t CO ₂ eq	280.09	279.03	252.11
Total Scope 2 (location-based)		t CO ₂ eq	984.30	1,286.13	1,203.27
Total Scope 2 (market-based)		t CO ₂ eq	0.00	0.00	0.00
Total Scope 3		t CO ₂ eq	2,882.24	2,927.85	-
Total carbon footprint (location-based)		t CO ₂ eq	4,146.63	4,493.01	1,455.38
Total carbon footprint (market-based)		t CO ₂ eq	3,162.34	3,206.88	252.11

Scope 2 (market-based) emissions remain zero for 2025. This fact is due to the ongoing supply of electricity accompanied by Guarantees of Origin, a practice that has been in place since 2022.

| GRI 305-4

Emissions intensity (tn CO ₂ eq/ guestnight)			
	2025	2024	2023
Emission intensity Scope 1 and Scope 2 – location-based	0.010	0.013	0.014
Emission intensity Scope 1 και Scope 2 – market -based	0.002	0.002	0.002
Emission intensity Scope 3	0.024	0.025	-

Emission intensity indicators are calculated by dividing the total carbon footprint (Scope 1+2, and Scope 3 respectively) by the total number of guestnights

| GRI 305-5

The recorded reductions in Scope 2 and Scope 3 emissions were not considered a direct result of emissions mitigation actions. Scope 1 and 2 emissions are compared to 2023, which has been established as the base year, while for the Scope 3 emissions 2024 is selected as the base year, since in 2023 Scope 3 was not calculated per hotel.

Water

| GRI 303-3 | GRI 303-4 | GRI 303-5

Total water withdrawal from water-stressed areas (ML)			
	2025	2024	2023
Groundwater			
Freshwater	-	-	-
Other water (>1,000 mg/lt total dissolved solids)	68.41	77.28	65.13
Seawater			
Freshwater	-	-	-
Other water (>1,000 mg/lt total dissolved solids)	144.18	148.59	143.56
Third-party water			
Freshwater	-	-	-
Other water (>1,000 mg/lt total dissolved solids)	0.58	12.20	6.63
Total water withdrawal			
Freshwater	0.58	12.20	6.63
Other water (>1,000 mg/lt total dissolved solids)	212.59	225.87	208.69
Total	213.17	238.07	215.32
Total water discharge from water-stressed areas (ML)			
Freshwater	-	-	-
Other water (>1,000 mg/lt total dissolved solids)	122.46	127.99	118.47
Total	122.46	127.99	118.47
Total water consumption from water-stressed areas (ML)			
Total water consumption	90.71	110.08	96.85

- During 2025, a significant reduction in both groundwater withdrawal and total water consumption was recorded, compared to 2024. This improvement is mainly attributed to the identification and repair of a major water leak prior to the start of the tourist season. As a result, the hotel's water needs were met to a much greater extent through existing water sources, leading to a significant reduction in water supplied through the municipal water network and an almost complete elimination of water purchases via water tankers.
- The hotel draws and disposes of water from areas with water reserves under increased pressure
- The hotel does not draw or dispose of surface and generated waters
- The hotel does not store water in water storage facilities or tanks

TUI MAGIC LIFE CANDIA MARIS

Water consumption per guestnight (m³/guestnight)				
		2025	2024	2023
		Water- stressed areas		
TUI Magic Life Candia Maris	Freshwater	0,75	0,95	0,90

The hotel operates exclusively in water-stressed areas.

Waste

GRI 306-3 | GRI 306-4 a | GRI 306-5 a

Waste (t)			
	2025	2024	2023
Waste production			
Hazardous waste	4.830	0.380	0.26
Non-hazardous waste	230.48	134.42	49.03
Total	235.31	134.8	49.29
Waste diverted from disposal			
Hazardous waste	4.830	0.380	0.26
Non-hazardous waste	63.68	38.00	16.33
Total	68.51	38.38	16.59
Waste directed to disposal			
Hazardous waste	0.000	0.000	0.00
Non-hazardous waste	166.81	96.414	32.70
Total	166.81	96.414	32.70

- The increase in the recorded volume of waste generated in 2025 is attributed to improvements in the methodology used for waste recording and monitoring, which resulted in a more complete and accurate recording of both recyclable and mixed waste.
- As a result, a higher proportion of the waste generated was recovered, strengthening the implementation of circular economy principles and improving the hotel's overall environmental performance. More specifically, 2025 was the first year in which the following initiatives were implemented:
 - Recycling of paper, plastic, and cans in cooperation with external certified partners, with the aim of reducing the amount of waste sent to landfill. Until 2024, these waste streams were segregated at source and subsequently directed to the municipality's blue recycling bins.
 - Procurement of a waste compactor to reduce the volume of waste generated for recycling
 - Purchase of a biomass shredder for shredding branches, leaves, and grass clippings, with the aim of producing compost in the future. This is expected to reduce the quantity of food waste and garden waste, organic waste streams that would otherwise be sent to landfill.
 - Since mid-2025, coffee grounds from the hotel's bars have been separately collected and reused in the hotel's gardens.

GRI 306-4

Waste diverted from disposal by recovery operation (t)						
	2025		2024		2023	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous waste						
Recycling	-	4.83	-	0.38	-	0.26
Preparation for reuse	-	-	-	-	-	-
Total	-	4.83	-	0.38	-	0.26
Non-hazardous waste						
Recycling	-	62.32	-	36.54	-	16.24
Preparation for reuse	1.36	-	1.46	-	0.09	-
Total	1.36	62.32	1.46	36.54	0.09	16.24

- Hazardous waste includes electrical and electronic equipment, as well as empty toner and ink cartridges.
- Non-hazardous waste includes paper and cardboard, plastic, metal, glass, edible oils and fats, food waste, metal packaging, glass bottles, biodegradable waste and mixed municipal waste.

GRI 306-5

Waste directed to disposal by disposal operation (t)						
	2025		2024		2023	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous waste						
Landfilling	0	0	0	0	0	0
Non-hazardous waste						
Landfilling		166.81		96.41		32.7
Total		166.81		96.41		32.7

- In 2025, the hotel carried out a detailed recording of mixed municipal waste sent to landfill. This process covers all departments of the hotel and is implemented throughout the 24-hour period, prior to the final disposal of the waste in the municipality's green waste bins.
- The increase observed in 2025 compared to 2024 and 2023 is not attributable to changes in operational activity but is influenced by the expansion of the scope of data collection. This factor should be taken into consideration when assessing environmental performance and comparing results with previous years.
- At present, the quantities of hazardous waste sent for disposal are not recorded.



TUI MAGIC LIFE CANDIA MARIS

Society

| GRI 2-7

Employee by gender, type of work and location unit									
	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
TUI Magic Life Candia Maris									
Total number of employees	106	84	190	104	82	186	108	78	186
Permanent employees	4	15	18	1	13	14	1	14	15
Temporary employees	102	70	172	103	69	172	107	64	171
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Total number of employees	106	84	190	104	82	186	108	78	186
Permanent employees	106	84	190	104	82	186	108	78	186
Temporary employees	0	0	0	0	0	0	0	0	0

| GRI 401-1

New employee hires and employee turnover									
	<30 years			30-50 years			>50 years		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
TUI Magic Life Candia Maris									
2025									
Number of new employee hires (#)	7	12	19	12	4	16	0	3	3
Rate of new employee hires	35%	46%	41%	17%	10%	14%	0%	15%	8%
Number of employee turnover (#)	1	2	3	3	2	5	1	0	1
Rate of employee turnover	5%	8%	7%	4%	5%	4%	5%	0%	3%
2024									
Number of new employee hires (#)	7	9	16	11	6	17	1	2	3
Rate of new employee hires	41%	39%	40%	18%	14%	16%	6%	12%	9%
Number of employee turnover (#)	1	5	6	2	2	4	3	1	4
Rate of employee turnover	6%	25%	15%	3%	5%	4%	18%	6%	12%
2023									
Number of new employee hires (#)	9	8	17	15	6	21	3	0	3
Rate of new employee hires	43%	42%	43%	23%	14%	19%	14%	0%	8%
Number of employee turnover (#)	2	2	4	1	1	2	0	1	1
Rate of employee turnover	10%	11%	10%	2%	2%	2%	0%	6%	3%

| GRI 404-1

Average training hours per year per employee						
	2025		2024		2023	
	Men	Women	Men	Women	Men	Women
TUI Magic Life Candia Maris						
Average training hours per year per employee	15.1	15	31.7	16.5	11.3	13.3
By employee level						
Employees in the top 10% of employees by total compensation	21.9	38.2	105.8	40.0	15.5	64.5
Employees in the bottom 90% of employees by total compensation	14.2	13.9	15.1	15.8	10.3	11.4
By function						
Administrative staff	0	0	0	0	0	0
Services staff	15.1	15	31.7	16.5	11.3	13.3





TUI MAGIC LIFE CANDIA MARIS

GRI 405-1

Composition of governance bodies and analysis of employees by employee level and gender									
	<30 years			30-50 years			>50 years		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
2025									
By employee level									
Senior Management	0%	0%	0%	42%	58%	100%	0%	100%	100%
Middle Management	0%	0%	0%	50%	50%	100%	0%	100%	100%
Employees	44%	56%	100%	66%	34%	100%	53%	47%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	44%	56%	100%	63%	37%	100%	49%	51%	100%
2024									
By employee level									
Senior Management	0%	0%	0%	33%	67%	100%	0%	100%	100%
Middle Management	0%	0%	0%	0%	100%	100%	100%	0%	100%
Employees	43%	58%	100%	68%	32%	100%	52%	48%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	43%	58%	100%	63%	38%	100%	50%	50%	100%
2023									
By employee level									
Senior Management	0%	0%	0%	31%	69%	100%	0%	100%	100%
Middle Management	0%	0%	0%	0%	100%	100%	100%	0%	100%
Employees	52%	48%	100%	66%	34%	100%	60%	40%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	52%	48%	100%	60%	40%	100%	58%	42%	100%

GRI 405-2

TUI Magic Life Candia Maris	Ratio of basic salary and remuneration of women to men		
	2025	2024	2023
By employee level			
Senior Management	0.78	0.75	1.04
Middle Management	0.58	-	-
Employees	0.98	0.94	0.87
Total ratio of the basic salary of women to men	0.98	0.94	0.87
By function			
Administrative staff	-	-	-
Services staff	0.88	0.86	0.79
Total ratio of the basic salary of women to men	0.88	0.86	0.79





SANTO PURE OIA SUITES & VILLAS

ENVIRONMENTAL

Energy, emissions

| GRI 302-1

Energy consumption within the Group (MJ)			
	2025	2024	2023
Energy consumption from non-renewable sources	1,222,841.93	755,455.87	872,767.51
Diesel	809,726.55	490,277.77	393,890.26
LPG	341,884.43	205,025.03	367,366.50
Petrol	71,230.96	60,153.07	111,510.75
Energy consumption from renewable sources	8,228,766.92	7,725,534.70	7,340,657.52
Solar	0.00	0.00	0.00
Solar thermal	0.00	0.00	0.00
Electricity consumption from renewable sources (with Guarantees of origin)	8,228,766.92	7,725,534.70	7,340,657.52
Electricity consumption from non-renewable sources	0.00	156,294.00	0.00
Electricity sold	0.00	0.00	0.00
Total energy consumption within the Group	9,451,608.86	8,637,284.57	8,213,425.04

- During 2025, diesel consumption increased compared to 2024. Total consumption includes both the diesel fuel used to operate the company's vehicles and the diesel consumed by the backup power generator, which is operated exclusively in the event of power outages from the public electricity grid. This increase is mainly attributed to three factors:
 - First, the prolonged power outages that occurred during the year, which resulted in more frequent operation of the generator.
 - Second, the more intensive use of the company's vehicle fleet to meet the operational needs of the hotel.
 - Third, the expansion of the scope of fuel consumption monitoring in 2025, which now includes passenger and commercial vehicles, machinery, and portable equipment.
 - In 2025, an increase in LPG consumption was
- recorded compared to 2024. This increase is attributed to the more intensive operation of kitchen equipment, as LPG is used exclusively for cooking and for the operation of the relevant equipment. Therefore, the change in consumption is directly linked to the increased operational requirements of the food and beverage facilities.

 - In 2025, an increase in petrol consumption was observed compared to 2024. Petrol is used exclusively for the operation of the company's vehicles. This change is partly attributed to the expansion of the scope of fuel consumption monitoring during the 2025 reporting year.
 - Energy consumption from renewable sources located within the boundaries of Santo Pure Oia Suites & Villas was zero. The generation of solar thermal energy through solar collectors and electricity through photovoltaic systems is not feasible at Santo Pure Oia Suites & Villas due to the strict regulations in place for the protection of the island's cultural heritage and architectural
- aesthetics.

 - In 2025, total electricity consumption increased compared to 2024. This change is mainly attributed to operational and external factors that affected the facility's energy requirements:
 - First, until 2024, timers were used for the water recirculation and heating systems of the jacuzzis. As a result, these systems remained switched off during nighttime hours and until 07:00 in the morning, thereby limiting electricity consumption. However, from 2025 onwards, following an increase in guest requests and complaints, it was decided that the water recirculation and heating systems would operate continuously, 24 hours a day. This change ensures a high level of water quality and stable water temperature in the jacuzzis, while at the same time resulting in increased energy requirements.

- Second, the weather conditions prevailing during the operating period significantly affected electricity consumption associated with heating the jacuzzis. Lower temperatures and fluctuations in weather conditions increase the energy required to maintain the desired water temperature, consequently affecting total electricity consumption.
 - Electricity consumption from non-renewable sources was zero in 2025, 2024, and 2023. This is due to the fact that, since August 2022, the Group has been procuring electricity generated exclusively from Renewable Energy Sources (GOs – Guarantees of Origin) for all its hotels.
 - The consumption and sale of heating, steam, and cooling were zero.
 - The hotel does not consume energy derived from nuclear sources.

| GRI 302-3

Total energy consumption in MJ / guestnight			
	2025	2024	2023
Energy intensity	387.87	312.41	327.97

| GRI 302-4

The reduction in energy consumption is based on a comparison between the energy consumption recorded during the last two years and that of 2023, which has been established as the base year. Santo Pure Oia Suites & Villas has not recorded a reduction in energy consumption as a direct result of improvements in energy efficiency. This is due to the following factors:

- In 2024, the hotel facility The Villas by Santo Collection commenced operations and was incorporated into the hotel's operational portfolio.
- The expansion of the scope of fuel consumption monitoring in 2025, which now includes passenger and commercial vehicles, machinery, and portable equipment.





SANTO PURE OIA SUITES & VILLAS

| GRI 305-1 | GRI 305-2 | GRI 305-3

Scope 1,2, 3 emissions tCO ₂ eq					
Scope	Source	Unit	2025	2024	2023
Scope 1	Fixed/mobile equipment	t CO ₂ (t CO ₂ eq)	86.22	53.31	60.27
	Fugitive emissions from the treatment of solid biodegradable waste (Composting)	t CH ₄ (t CO ₂ eq)	0.18	0.12	0.25
		t N ₂ O (t CO ₂ eq)	0.47	0.40	0.31
Scope 2	Electricity supplied				
	Location-based	t CO ₂ eq	646.74	800.77	759.65
	Market-based	t CO ₂ eq	0.00	11.82	0.00
Scope 3	Purchased Goods and Services (Category 1)	t CO ₂ eq	536.62	735.58	-
	Capital Goods (Category 2)	t CO ₂ eq	648.88	509.43	-
	Fuel and energy related activities (Category 3)	t CO ₂ eq	523.66	479.27	-
	Upstream transport and distribution (Category 4)	t CO ₂ eq	16.45	31.39	-
	Waste generated in operations (Category 5)	t CO ₂ eq	13.39	22.23	-
	Business travel (Category 6)	t CO ₂ eq	58.74	71.73	-
	Employee commuting (Category 7)	t CO ₂ eq	11.28	14.09	-
	Upstream leased assets (Category 8)	t CO ₂ eq	23.68	26.36	-
	Downstream transportation and distribution (Category 9)	t CO ₂ eq	10.78	16.40	-
	Downstream leased assets (Category 13)	t CO ₂ eq	15.35	22.10	-
Total Scope 1		t CO ₂ eq	86.87	53.83	60.83
Total Scope 2 (location-based)		t CO ₂ eq	646.74	800.77	759.65
Total Scope 2 (market-based)		t CO ₂ eq	0.00	11.82	0.00
Total Scope 3		t CO ₂ eq	1,858.80	1,928.60	-
Total carbon footprint (location-based)		t CO ₂ eq	2,592.41	2,783.20	820.48
Total carbon footprint (market-based)		t CO ₂ eq	1,945.67	1,994.24	60.83

- Scope 2 emissions (location-based) decreased by 19.2% in 2025 compared to 2024. This change is mainly attributed to the reduction in the emission factor applied based on the geographical region and the country's electricity generation mix.
- Scope 2 emissions (market-based) remained at zero in 2025. This is due to the continued procurement of electricity accompanied by Guarantees of Origin (GOs).

| GRI 305-4

Emissions intensity (tn CO ₂ eq/ guestnight)			
	2025	2024	2023
Emission intensity Scope 1 and Scope 2 – location-based	0.030	0.031	0.033
Emission intensity Scope 1 και Scope 2 – market -based	0.004	0.002	0.002
Emission intensity Scope 3	0.076	0.07	-

| GRI 305-5

The reductions recorded in Scope 2 and Scope 3 emissions were not considered a direct result of mitigation actions. For Scope 1 and Scope 2, the comparison is made against the 2023 base year, while for Scope 3, 2024 is used as the base year, as Scope 3 emissions were not calculated at the hotel level in 2023.



SANTO PURE OIA SUITES & VILLAS

Water

| GRI 303-3 | GRI 303-4 | GRI 303-5

Total water withdrawal from water-stressed areas (ML)			
	2025	2024	2023
Groundwater			
Freshwater	-	-	-
Other water (>1,000 mg/lit total dissolved solids)	107.69	102.60	59.58
Seawater			
Freshwater	0	0	0
Other water (>1,000 mg/lit total dissolved solids)	0	0	0
Third-party water			
Freshwater	5.68	6.57	15.31
Other water (>1,000 mg/lit total dissolved solids)	0	0	0
Total water withdrawal			
Freshwater	5.68	6.57	15.31
Other water (>1,000 mg/lit total dissolved solids)	107.69	102.60	59.58
Total	113.37	109.17	74.89
Total water discharge from water-stressed areas (ML)			
Freshwater	0	0	0
Other water (>1,000 mg/lit total dissolved solids)	64.62	61.56	35.75
Total	64.62	61.56	35.75
Total water consumption from water-stressed areas (ML)			
Total water consumption	48.75	47.61	39.14

- The hotel draws and disposes of water from areas with water reserves under increased pressure
- The hotel does not draw or dispose of surface and generated water
- The hotel does not store water in water storage facilities or tanks

Water consumption per guestnight (m³/guestnight)				
		2025	2024	2023
		Water-stressed areas		
Santo Pure Oia Suites & Villas	Freshwater	1.72	1.56	1.87

The hotel operates exclusively in water-stressed areas.

Waste

| GRI 306-3 | GRI 306-4 a | GRI 306-5 a

Waste (t)			
	2025	2024	2023
Waste production			
Hazardous waste	0.77	0.19	0.00002
Non-hazardous waste	87.31	92.95	28.27
Total	88.08	93.14	28.27
Waste diverted from disposal			
Hazardous waste	0.77	0.19	0.00002
Non-hazardous waste	59.97	48.04	28.27
Total	60.73	48.23	28.27
Waste directed to disposal			
Hazardous waste	0.00	0.00	0.00
Non-hazardous waste	27.34	44.91	0.00
Total	27.34	44.91	0.00

- The decrease in the recorded volume of waste generated in 2025 does not necessarily reflect an actual reduction in waste generation. Rather, it may be attributed to improvements in the methodology used for waste recording and monitoring, which resulted in a more complete and accurate recording of both recyclable and mixed waste.
- Consequently, the 2025 data constitute the new and reliable baseline for assessing the facility's environmental performance in the area of waste management in the years ahead.



SANTO PURE OIA SUITES & VILLAS

GRI 306-4

Waste diverted from disposal by recovery operation (t)						
	2025		2024		2023	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous waste						
Recycling	0	0.77	0	0.19	0	0.00002
Preparation for reuse	0	0	0	0	0	0
Total	0	0.77	0	0	0	0.00002
Non-hazardous waste						
Recycling	0.40	58.82	0.31	47.12	0.50	27.69
Preparation for reuse	0.75	0	0.61	0	0.08	0
Total	1.15	58.82	0.92	47.12	0.58	27.69

- Hazardous waste includes electrical and electronic equipment, batteries, and empty toner and ink cartridges.
- Non-hazardous waste includes paper and cardboard, plastic, glass, edible oils and fats, textiles, mixed packaging, food waste, compost and glass bottles.

GRI 306-5

Waste directed to disposal by disposal operation (t)						
	2025		2024		2023	
	Onsite	Offsite	Onsite	Offsite	Onsite	Offsite
Hazardous waste						
Landfilling	-	-	-	-	-	-
Non-hazardous waste						
Landfilling	-	27.34	-	44.91	-	-
Total	-	27.34	-	44.91	-	-

- Since 2025, the hotel has implemented detailed recording of mixed municipal waste sent to landfill. From 2025 onwards, all categories of waste generated by Santo Pure Oia Suites & Villas and sent to landfill will be recorded, with the aim of capturing the total volume of waste and thereby ensuring comprehensive monitoring and control of waste management.
- The quantity of waste sent for disposal to landfill was not recorded for 2023.

Society

GRI 2-7

Employee by gender, type of work and location unit									
	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Santo Pure Oia Suites & Villas									
Total number of employees	31	52	83	36	44	80	49	69	118
Permanent employees	5	4	9	3	3	6	6	5	11
Temporary employees	26	48	74	33	41	74	43	64	107
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0
Total number of employees	31	52	83	36	44	80	49	69	118
Permanent employees	31	52	83	36	44	80	49	69	118
Temporary employees	0	0	0	0	0	0	0	0	0

The decrease in the total number of employees in 2024 was due to the opening of Santo Mine Oia, which is located adjacent to Santo Pure Oia Suites & Villas.

GRI 401-1

New employee hires and employee turnover									
	<30 years			30-50 years			>50 years		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Santo Pure Oia Suites & Villas									
2025									
Number of new employee hires (#)	8	14	22	7	16	23	1	4	5
Rate of new employee hires	50%	50%	55%	50%	53%	52%	20%	57%	42%
Number of employee turnover (#)	1	5	6	2	4	6	7	1	2
Rate of employee turnover	6%	21%	15%	14%	13%	14%	0%	0%	17%
2024									
Number of new employee hires (#)	13	17	30	7	11	18	4	2	6
Rate of new employee hires	72%	74%	73%	64%	69%	67%	57%	40%	50%
Number of employee turnover (#)	4	9	13	5	9	14	2	2	4
Rate of employee turnover	22%	39%	32%	45%	56%	52%	29%	40%	33%
2023									
Number of new employee hires (#)	13	24	37	9	16	25	5	7	12
Rate of new employee hires	59%	75%	69%	56%	59%	58%	45%	70%	57%
Number of employee turnover (#)	4	9	13	13	10	23	4	2	6
Rate of employee turnover	18%	28%	24%	81%	37%	53%	36%	20%	29%



SANTO PURE OIA SUITES & VILLAS

GRI 404-1

Average training hours per year per employee						
	2025		2024		2023	
	Men	Women	Men	Women	Men	Women
Santo Pure Oia Suites & Villas						
Average training hours per year per employee	7.4	10.9	7.0	6.4	12.3	22.4
By employee level						
Employees in the top 10% of employees by total compensation	26.3	32.0	20.2	9.0	41.3	31.1
Employees in the bottom 90% of employees by total compensation	6.2	10.2	5.4	6.2	9.1	20.7
By function						
Administrative staff	0	0	0	0	0	0
Services staff	7.4	10.9	7.0	6.4	12.3	22.4

GRI 405-2

Santo Pure Oia Suites & Villas	Ratio of basic salary and remuneration of women to men		
	2024	2023	2022
By employee level			
Senior Management	1.48	0.82	0.93
Middle Management	0.94	0.71	0.92
Employees	1.04	1.07	0.97
Total ratio of the basic salary of women to men	1.19	1.12	1.13
By function			
Administrative staff	-	-	-
Services staff	1.11	1.02	1.08
Total ratio of the basic salary of women to men	1.11	1.02	1.08

GRI 405-1

Composition of governance bodies and analysis of employees by employee level and gender									
	<30 years			30-50 years			>50 years		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
2025									
By employee level									
Senior Management	0%	100%	100%	17%	83%	100%	100%	0%	100%
Middle Management	67%	33%	100%	25%	75%	100%	100%	0%	100%
Employees	40%	60%	100%	37%	63%	100%	25%	75%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	44%	56%	100%	31%	79%	100%	40%	60%	100%
2024									
By employee level									
Senior Management	100%	0%	100%	50%	50%	100%	50%	50%	100%
Middle Management	67%	33%	100%	67%	33%	100%	100%	0%	100%
Employees	41%	59%	100%	36%	64%	100%	56%	44%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	44%	56%	100%	41%	59%	100%	58%	42%	100%
2023									
By employee level									
Senior Management	0%	0%	0%	33%	67%	100%	67%	33%	100%
Middle Management	100%	0%	100%	50%	50%	100%	50%	50%	100%
Employees	40%	60%	100%	36%	64%	100%	50%	50%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	41%	59%	100%	37%	63%	100%	52%	48%	100%

SANTO MINE OIA SUITES

For Santo Mine Oia Suites, a comparative assessment of 2025 against 2023 is not possible regarding the hotel’s environmental performance and indicators related to energy, water and waste generation, as the property operations and data recording the commenced in 2024.

ENVIRONMENT

Energy, emissions

| GRI 302-1

Energy consumption within the Group (MJ)		
	2025	2024
Energy consumption from non-renewable sources	456,083.24	343,765.53
Diesel	324,113.46	160,481.45
LPG	122,930.82	173,212.29
Petrol	9,038.97	10,071.79
Energy consumption from renewable sources	3,687,578.64	1,577,935.08
Solar	0.00	0.00
Solar thermal	0.00	0.00
Electricity consumption from renewable sources (with Guarantees of origin)	3,687,578.64	1,577,935.08
Electricity consumption from non-renewable sources	0.00	2,063,942.60
Electricity sold	-	-
Total energy consumption within the Group	4,143,661.88	3,985,643.22

- During 2025, diesel consumption increased compared to 2024. Total consumption includes both the diesel fuel used to operate the company’s vehicles and the diesel consumed by the backup power generator, which is operated exclusively in the event of power outages from the public electricity grid. This increase is mainly attributed to three factors:
 - First, the prolonged power outages that occurred during the year, which resulted in more frequent operation of the generator and, consequently, increased diesel consumption.
 - Second, the more intensive use of the company’s vehicle fleet to meet the operational needs of the hotel.
 - Third, the expansion of the scope of fuel consumption monitoring in 2025, which now includes passenger and commercial vehicles, machinery, and portable equipment.
- In 2025, a decrease in LPG consumption was recorded compared to 2024. This was directly related to the 8.0% decrease in occupancy compared to 2024, as reflected by the number of guest nights. Lower demand for accommodation services resulted in reduced operational requirements at the hotel, which in turn affected LPG consumption. More specifically, this decrease was attributed to the reduced operation of kitchen equipment, as LPG is used exclusively for cooking and for the operation of the relevant equipment. Therefore, the change in consumption is directly linked to the reduced operational requirements of the food and beverage facilities.
 - In 2025, a decrease in petrol consumption was observed compared to 2024. Petrol is used exclusively for the operation of the company’s vehicles. This decrease is attributed to the reduced use of company vehicles and the reduction in the number of journeys undertaken with them.

- year in which the hotel operated for the full season, resulting in increased energy requirements and, consequently, higher electricity consumption.
 - In addition, during 2024, the electricity supplied to the facility was not accompanied in full by Guarantees of Origin (GOs), which certify that the electricity generated comes from renewable energy sources. The procurement of electricity accompanied by Guarantees of Origin commenced during the year rather than from the beginning of the hotel’s operation. In contrast, in 2025, the facility procured electricity from renewable sources throughout the entire year, contributing to the increase in recorded electricity consumption from renewable energy sources (RES).
- Electricity consumption from non-renewable sources was zero in 2025. This is due to the fact that, from August 2025, the hotel began procuring electricity generated exclusively from Renewable Energy Sources (GOs – Guarantees of Origin).
 - The consumption and sale of heating, steam, and cooling were zero.
 - The hotel does not consume energy derived from nuclear sources.

| GRI 302-3

Total energy consumption in MJ / guestnight		
	2025	2024
Energy intensity (MJ/ guestnight)	443.03	392.13

| GRI 302-4

Santo Mine Oia Suites did not record a reduction in total energy consumption in 2025 compared to the 2024 base year that could be attributed to improvements in energy efficiency.



SANTO MINE OIA SUITES

| GRI 305-1 | GRI 305-2 | GRI 305-3

Scope 1,2, 3 emissions tCO ₂ eq				
Scope	Source	Unit	2025	2024
Scope 1	Fixed/mobile equipment	t CO ₂ (t CO ₂ eq)	32.24	23.44
	Fugitive emissions from the treatment of solid biodegradable waste (Composting)	t CH ₄ (t CO ₂ eq)	0.06	0.04
		t N ₂ O (t CO ₂ eq)	0.15	0.13
Scope 2	Electricity supplied			
	Location-based	t CO ₂ eq	289.83	370.01
	Market-based	t CO ₂ eq	0.00	156.08
Scope 3	Purchased Goods and Services (Category 1)	t CO ₂ eq	229.98	315.25
	Capital Goods (Category 2)	t CO ₂ eq	278.09	16,471.57
	Fuel and energy related activities (Category 3)	t CO ₂ eq	224.43	205.40
	Upstream transport and distribution (Category 4)	t CO ₂ eq	7.05	13.45
	Waste generated in operations (Category 5)	t CO ₂ eq	5.74	9.53
	Business travel (Category 6)	t CO ₂ eq	25.17	30.74
	Employee commuting (Category 7)	t CO ₂ eq	4.84	6.04
	Upstream leased assets (Category 8)	t CO ₂ eq	10.15	11.30
	Downstream transportation and distribution (Category 9)	t CO ₂ eq	4.62	7.03
Downstream leased assets (Category 13)		t CO ₂ eq	6.58	9.47
Total Scope 1		t CO ₂ eq	32.45	23.60
Total Scope 2 (location-based)		t CO ₂ eq	289.83	370.01
Total Scope 2 (market-based)		t CO ₂ eq	0.00	156.08
Total Scope 3		t CO ₂ eq	796.63	17,079.79
Total carbon footprint (location-based)		t CO ₂ eq	1,118.91	17,473.40
Total carbon footprint (market-based)		t CO ₂ eq	829.08	17,259.48

- The increase in fuel consumption from non-renewable sources resulted in a corresponding increase in direct greenhouse gas emissions (Scope 1), as these emissions arise primarily from the combustion of fuels in the company's facilities and equipment.
- Scope 2 emissions (location-based) decreased by 21.7% in 2025 compared to 2024. This change is mainly attributed to the reduction in the emission factor applied based on the geographical region and the country's electricity generation mix.
- Scope 2 emissions (market-based) were zero in 2025. This is due to the procurement of electricity accompanied by Guarantees of Origin (GOs), a practice that has been in place since mid-2024.

| GRI 305-4

Emissions intensity (tn CO ₂ eq/ guestnight)		
	2025	2024
Emission intensity Scope 1 and Scope 2 – location-based	0.034	0.039
Emission intensity Scope 1 and Scope 2 – market -based	0.003	0.018
Emission intensity Scope 3	0.085	1.684

Emissions intensity indicators are calculated by dividing the total carbon footprint (Scope 1+2 and Scope 3, respectively) by the total number of guest nights:

- The Scope 1 and Scope 2 (market-based) emissions intensity indicator decreased significantly compared to the previous year. This fact is mainly attributable to the fact that 100% of the electricity procured and consumed by the hotel is covered by Guarantees of Origin (GOs).
- The Scope 3 emissions intensity indicator also decreased significantly, reflecting the completion of the hotel's construction activities.

| GRI 305-5

Reduction of Greenhouse Gas Emissions	
	2025
Scope 2 Emissions (market-based)	-100%

- A reduction in Scope 2 market-based greenhouse gas emissions was recorded in 2025. This reduction is attributable to the procurement of electricity accompanied by Guarantees of Origin (GOs), a practice that has been in place since mid-2024.
- The reductions observed in Scope 2 (location-based) and Scope 3 emissions were not associated with specific actions but were mainly attributable to the reduction in the emission factor and the completion of the hotel's construction works, respectively.



SANTO MINE OIA SUITES

Water

| GRI 303-3 | GRI 303-4 | GRI 303-5

Total water withdrawal from water-stressed areas (ML)		
	2025	2024
Groundwater		
Freshwater	-	-
Other water (>1,000 mg/lit total dissolved solids)	61.72	37.05
Seawater		
Freshwater	0	0
Other water (>1,000 mg/lit total dissolved solids)	0	0
Third-party water		
Freshwater	0	0
Other water (>1,000 mg/lit total dissolved solids)	0	0
Total water withdrawal		
Freshwater	0	0
Other water (>1,000 mg/lit total dissolved solids)	61.72	37.05
Total	61.72	37.05
Total water discharge from water-stressed areas (ML)		
Freshwater	0	0
Other water (>1,000 mg/lit total dissolved solids)	37.03	22.23
Total	37.03	22.23
Total water consumption from water-stressed areas (ML)		
Total water consumption	24.69	14.82

- In 2025, an increase was recorded in water withdrawal and in water consumption within the hotel, compared to 2024. This increase is attributable to the fact that 2024 was the hotel's first year of operation, and therefore the property did not operate throughout the entire tourism season. In contrast, 2025 was the first year in which the hotel operated for the full duration of the season, resulting in increased water requirements and, consequently, higher overall water consumption.
- Water supplied by third parties is zero.
- The hotel's water withdrawal and discharge take place in areas experiencing water stress.
- The hotel does not withdraw or discharge surface water or produced water.
- The hotel does not retain water in water storage facilities or tanks.

Water consumption per guestnight (m³/guestnight)			
		2025	2024
		Water-stressed areas	
Santo Mine Oia Suites	Freshwater	2.64	1.46

The hotel operates exclusively in water-stressed areas.

Waste

| GRI 306-3 | GRI 306-4 a | GRI 306-5 a

Waste (t)		
	2025	2024
Waste production		
Hazardous waste	0.04	0.02
Non-hazardous waste	31.04	30.93
Total	31.08	30.95
Waste diverted from disposal		
Hazardous waste	0.04	0.02
Non-hazardous waste	22.18	15.48
Total	22.21	15.50
Waste directed to disposal		
Hazardous waste	0.00	0.00
Non-hazardous waste	8.86	15.45
Total	8.86	15.45

- 2024 was the hotel's first year of operation and therefore, the property did not operate throughout the entire tourism season. In contrast, 2025 was the first year in which the hotel operated throughout the full tourism season and for a longer period, resulting in increased waste generation.
- In 2025, an increase was observed in the quantity of waste diverted from landfill compared to 2024, indicating an improvement in waste sorting, recycling, and material recovery practices. This development contributes to reducing the environmental impacts associated with waste disposal in landfills, such as greenhouse gas emissions and pressure on natural resources, while also supporting the principles of the circular economy and sustainable waste management.



SANTO MINE OIA SUITES

GRI 306-4

Waste diverted from disposal by recovery operation (t)				
	2025		2024	
	Onsite	Offsite	Onsite	Offsite
Hazardous Waste				
Recycling	0	0	0	0
Preparation for reuse	0	0	0	0
Total	0	0	0	0
Non-hazardous Waste				
Recycling	0.14	21.76	0.09	15.17
Preparation for reuse	0.29	0	0.22	0
Total	0.42	21.76	0.31	15.17

- Hazardous waste includes electrical and electronic equipment, batteries, and empty toner and ink cartridges.
- Non-hazardous waste includes paper and cardboard, plastic, glass, edible oils and fats, textiles, mixed packaging, food waste, compost and glass bottles.

GRI 306-5

Waste directed to disposal by disposal operation (t)				
	2025		2024	
	Onsite	Offsite	Onsite	Offsite
Hazardous Waste				
Landfilling	0	0	-	-
Non-hazardous Waste				
Landfilling	0	8.86	-	15.45
Total	0	8.86	-	15.45

- As of 2025, the hotel has implemented detailed recording of mixed municipal waste sent to landfill sites. Going forward, all categories of waste generated by Santo Mine Oia Suites and sent to landfill sites will be recorded, with the aim of capturing the total volume of waste and thereby ensuring comprehensive monitoring and control of waste management.
- The recording of hazardous waste sent for disposal at landfill sites was not carried out for either 2025 or 2024.

Society

GRI 2-7

Employee by gender, type of work and location unit						
	2025			2024		
	Women	Men	Total	Women	Men	Total
Santo Pure Oia Suites & Villas						
Total number of employees	30	51	81	30	44	74
Permanent employees	4	3	7	3	3	6
Temporary employees	26	48	74	27	41	68
Non-guaranteed hours employees	0	0	0	0	0	0
Total number of employees	30	51	81	30	44	74
Permanent employees	30	51	81	30	44	74
Temporary employees	0	0	0	0	0	0

GRI 401-1

New employee hires and employee turnover									
	<30 years			30-50 years			>50 years		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Santo Mine Oia Suites									
2025									
Number of new employee hires (#)	8	13	21	6	16	22	1	3	4
Rate of new employee hires	53%	57%	55%	43%	53%	50%	25%	43%	36%
Number of employee turnover (#)	1	4	5	2	3	5	0	1	1
Rate of employee turnover	7%	17%	13%	14%	10%	11%	14%	0%	9%
2024									
Number of new employee hires (#)	12	16	28	6	10	16	3	1	4
Rate of new employee hires	75%	70%	72%	67%	59%	62%	60%	25%	44%
Number of employee turnover (#)	4	9	13	5	8	13	1	2	3
Rate of employee turnover	25%	39%	33%	56%	47%	50%	20%	50%	33%



SANTO MINE OIA SUITES

GRI 404-1

Average training hours per year per employee				
	2025		2024	
	Men	Women	Men	Women
Santo Mine Oia Suites				
Average training hours per year per employee	7.4	10.9	7.0	7.7
By employee level				
Employees in the top 10% of employees by total compensation	26.3	32.0	25.0	13.5
Employees in the bottom 90% of employees by total compensation	6.2	10.2	5.2	7.3
By function				
Administrative staff	0	0	0	0
Services staff	7.4	10.9	7.0	7.7

GRI 405-2

Santo Mine Oia Suites	Ratio of basic salary and remuneration of women to men	
	2025	2024
By employee level		
Senior Management	1.48	0.82
Middle Management	0.94	0.71
Employees	1.04	1.07
Total ratio of the basic salary of women to men	1.21	0.98
By function		
Administrative staff	-	-
Services staff	1.13	0.98
Total ratio of the basic salary of women to men	1.13	0.98

GRI 405-1

Composition of governance bodies and analysis of employees by employee level and gender									
	<30 years			30-50 years			>50 years		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
2025									
By employee level									
Senior Management	0%	100%	100%	0%	100%	100%	100%	0%	100%
Middle Management	50%	50%	100%	0%	100%	100%	100%	0%	100%
Employees	38%	62%	100%	37%	63%	100%	25%	75%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	42%	58%	100%	32%	68%	100%	60%	40%	100%
2024									
By employee level									
Senior Management	0%	0%	100%	33%	67%	100%	100%	0%	100%
Middle Management	33%	67%	100%	33%	67%	100%	0%	0%	0%
Employees	42%	58%	100%	35%	65%	100%	50%	50%	100%
By function									
Administrative staff	0%	0%	0%	0%	0%	0%	0%	0%	0%
Services staff	41%	59%	100%	35%	65%	100%	56%	44%	100%



8.3 GRI TABLE OF CONTENTS

Statement of Use	Metaxa Hospitality Group has prepared its Sustainability Report in accordance with the GRI Standards for the reporting period from 1 January 2025 to 31 December 2025.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI Standards	Disclosure	Page number	Omissions			GRI SECTOR STANDARD REF. NO.	ESRS INTEROP-ERABILITY
			Requirement(s) Omitted	Reason	Explanation		
General Disclosures							
GRI 2: General Disclosures 2021	2-1 Organizational details	7	The grey-shaded areas of the table indicate that the “Omission” and “GRI Sector Standard Ref. No.” columns are not applicable.				SBM-1
	2-2 Entities included in the organization’s sustainability reporting	97					BP-1
	2-3 Reporting period, frequency and contact point	97					BP-1
	2-4 Restatements of information	31, 36, 99, 100					BP-1
	2-5 External assurance	-					BP-1
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	2-7 Employees	60, 102, 107, 112, 117					S1-5
	2-8 Workers who are not employees	60					S1 GDR-M S1-6
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	2-10 Nomination and selection of the highest governance body	87					GOV-1
	2-11 Chair of the highest governance body	87					GOV-1
	2-12 Role of the highest governance body in overseeing the management of impacts	18, 20, 22, 24					SBM-2 IRO-1 IRO-2
	2-13 Delegation of responsibility for managing impacts	18, 20, 90					
	2-14 Role of the highest governance body in sustainability reporting	24					
	2-15 Conflicts of interest	87					GOV-1
	2-16 Communication of critical concerns	92					
	2-17 Collective knowledge of the highest governance body	87					GOV-1
	2-18 Evaluation of the performance of the highest governance body	87					GOV-1
	2-19 Remuneration policies	87	All requirements		The Group has not established a Remuneration Policy for the Board of Directors and senior management. The Group recognizes the importance of having such a policy and intends to meet the requirements of disclosure 2-19 in future years.		GOV-1
	2-20 Process to determine remuneration	87					GOV-1
	2-21 Annual total compensation ratio	87					



GRI Standards	Disclosure	Page number	Omissions			GRI SECTOR STANDARD REF. NO.	ESRS INTEROP-ERABILITY
			Requirement(s) Omitted	Reason	Explanation		
General Disclosures							
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	3					
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GRI 3: Material Topics 2021	3-1 Process to determine material topics	24	The grey-shaded areas of the table indicate that the “Omission” and “GRI Sector Standard Ref. No.” columns are not applicable.				IRO-1, IRO-2
	3-2 List of material topics	24, 25					IRO-1, IRO-2
Climate Change Mitigation							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 29, 33					IRO-2
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	31, 100, 105, 110, 115					E1-8
	305-2 Energy indirect (Scope 2) GHG emissions	31, 100, 105, 110, 115					E1-8
	305-3 Other indirect (Scope 3) GHG emissions	31, 100, 105, 110, 115					E1-8
	305-4 GHG emissions intensity	33, 100, 105, 110, 115					
	305-5 Reduction of GHG emissions	33, 100, 105, 110, 115					
Energy							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 34, 35, 36					
GRI 302: Energy 2016	302-1 KEnergy consumption within the organization	36, 99, 104, 109, 114					
	302-2 Energy consumption within the organization	114	All requirements	Information unavailable/incomplete	Information on energy consumption outside the organization is currently unavailable. The Group works closely with its suppliers and intends to meet the requirements of Disclosure 302-2 in the coming years.		
	302-3 Energy intensity	37, 100, 104, 109, 114					
	302-4 Reduction of energy consumption	37, 100, 104, 109, 114					
	302-5 Reductions in energy requirements of products and services	-	All requirements		The Group calculates energy consumption per guest night; however, it has not quantified reductions in the energy requirements of sold services. The Group recognizes the importance of Disclosure 302-5 and intends to address the relevant requirements in the coming years.		



GRI Standards	Disclosure	Page number	Omissions			GRI SECTOR STANDARD REF. NO.	ESRS INTEROP-ERABILITY
			Requirement(s) Omitted	Reason	Explanation		
Climate Change Adaptation							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25 ,38, 39					IRO-2
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	38					
Water use, including abstraction, consumption, discharges and storage							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 40, 41					E3-1
GRI 303: Water withdrawal 2018	303-1 Interactions with water as a shared resource	40					E3-1
	303-2 Management of water discharge - related impacts	40					E3-1
	303-3 Water withdrawal	43, 101, 105, 111, 116					E3-4
	303-4 Water discharge	43, 101, 105, 111, 116					E3-4
	303-5 Water consumption	43, 101, 105, 111, 116					E3-4
Factors affecting biodiversity and ecosystem change							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 44					IRO-2
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	-					
	101-2 Management of biodiversity impacts	44, 50, 51	101-2 a-iv 101-2 c	Information unavailable/ incomplete	The Group did not implement any biodiversity offsets during the reporting period.		
	101-3 Access and benefit-sharing	50					
	101-4 Identification of biodiversity impacts	50					
	101-5 Locations with biodiversity impacts	51					
	101-6 Direct drivers of biodiversity loss	51	101-6 e	Information unavailable/ incomplete	Information on biodiversity loss outside the organization is currently unavailable. The Group works closely with its suppliers and intends to address the requirements of Disclosure 101-6 e in the coming years.		
	101-7 Changes to the state of biodiversity	51					
	101-8 Ecosystem services	46, 51					
Ecosystem Services							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 52					
Internal Indicator #1	Projects for the prevention of geological events	52					
Internal Indicator #2	Actions to enhance destination attractiveness	52					
Extent and condition of terrestrial and marine ecosystems							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 45					
Internal Indicator #3	Number of certified areas	78					
Internal Indicator #4	Quantity of products produced through regenerative agriculture	78					



GRI Standards	Disclosure	Page number	Omissions			GRI SECTOR STANDARD REF. NO.	ESRS INTEROP-ERABILITY
			Requirement(s) Omitted	Reason	Explanation		
Resource outflows (waste)							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 54					IRO-2
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	53					IRO-2
	306-2 Management of significant waste-related impacts	53					IRO-2
	306-3 Waste generated	56, 57, 101, 106, 111, 116					E5-5
	306-4 Waste diverted from disposal	56, 57, 101, 102, 106, 111, 112, 116, 117					E5-5
	306-5 Waste directed to disposal	56, 57, 101, 102, 106, 111, 112, 116, 117					E5-5
Working Conditions							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 60, 62, 64, 65					IRO-2 S1 GDR-A S1-3
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	61					
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	63, 102, 107, 112, 117					S1 GDR-M S1-5
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	65					S1-10
	401-3 Parental leave	65					GDR-M S1-14
Social dialogue, freedom of association, the existence of works councils and the information, consultation and participation rights of workers, and collective bargaining							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 66					IRO-2 S1 GDR-A GDR-M S1-3
Internal Indicator #4	Collective bargaining coverage in EEA and non-EEA countries	66					S1-7
Health & Safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 67, 68					IRO-2 S1 GDR-A S1-3
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	68					
	403-2 Hazard identification, risk assessment, and incident investigation	68, 69					
	403-3 Occupational health services	69					IRO-2 S1 GDR-A S1-3
	403-4 Worker participation, consultation, and communication on occupational health and safety	68					
	403-5 Worker training on occupational health and safety	69					



GRI Standards	Disclosure	Page number	Omissions			GRI SECTOR STANDARD REF. NO.	ESRS INTEROPER- ABILITY
			Requirement(s) Omitted	Reason	Explanation		
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	69					IRO-2 S1 GDR-A S1-3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	69					
	403-8 Workers covered by an occupational health and safety management system	68					GDR-M S1-13
	403-9 Work-related injuries	69					GDR-M S1-13
	403-10 Work-related ill health	69					GDR-M S1-13
Training & Skills Development							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 71					
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	72, 103, 107, 113, 118					S1-12
	404-2 Programs for upgrading employee skills and transition assistance pro-grams	71					IRO-2 S1 DR-A S1-3
	404-3 Percentage of employees receiving regular performance and career development reviews	72					S1-12
Diversity and Equal Opportunities							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 73, 75					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	73, 103, 108, 113, 118					
	405-2 Ratio of basic salary and remuneration of women to men	74, 103, 108, 113, 118					S1-15
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	75					
Economic, social and cultural rights of communities							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 78, 79					
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	78					IRO-2 S3 GDR-A
	413-2 Operations with significant actual and potential negative impacts on local communities	78					IRO-2 S3 GDR-A
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	79					S3 MDR-M



GRI Standards	Disclosure	Page number	Omissions			GRI SECTOR STANDARD REF. NO.	ESRS INTEROPERABILITY
			Requirement(s) Omitted	Reason	Explanation		
Social inclusion of consumers and/or end-users							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 83					IRO-2
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	83					
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	83					
Information-related impacts on consumers and/or end-users							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 84, 85					IRO-2
GRI 417: Marketing and Labeling	417-1 Requirements for product and service information and labeling	84					
	417-2 Incidents of non-compliance concerning product and service information and labeling	84					
	417-3 Incidents of non-compliance concerning marketing communications	84					
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	85					
Corporate Culture, including Anti-corruption and Anti-bribery, Whistleblower Protection, and Animal Welfare							
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 25, 87, 91					
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	93					
GRI 206: Anti-competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	93					
Additional disclosures							
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	13					



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