



Metaxa Hospitality Group

CLIMATE POLICY

2026



Metaxa Hospitality Group

Climate Policy

Metaxa Hospitality Group | Validation year 2026

Vision & Commitment

This policy applies to Metaxa Hospitality Group and covers the activities and services provided by the Group's hotel properties.

At Metaxa Hospitality Group, we recognize climate change as one of the most significant environmental challenges of our time, with impacts on natural resources, biodiversity, ecosystems, human health, and the resilience of the destinations in which we operate.

Addressing climate change is an integral part of the Group's Sustainability Strategy and encompasses both the reduction of greenhouse gas emissions and the strengthening of adaptation and resilience across our operations in response to current and future climate impacts.

Within this framework, we adopt a multi-level strategic approach to addressing climate-related risks and supporting the transition towards a business model with lower greenhouse gas emissions, taking into account the Paris Agreement, scientific guidance aimed at limiting global warming, the relevant principles of the Science Based Targets initiative (SBTi), and the United Nations Sustainable Development Goals (SDGs).

Strategic Approach

The Group's approach to addressing climate change includes both mitigation and adaptation actions and is supported by the design and implementation of the Group's Decarbonization Strategy.

The Group's strategic approach is based on the following key areas:

GHG Emissions Measurement & Monitoring

- Greenhouse gas emissions and related climate performance indicators are measured and monitored
- Energy consumption and the corresponding greenhouse gas emissions are monitored and expressed in tonnes of carbon dioxide equivalent (tCO₂e)
- Emissions data for Scope 1, Scope 2, and relevant Scope 3 categories are analysed in accordance with the GHG Protocol and the Group's applicable calculation methodologies
- Emissions performance is assessed against appropriate base years and the Group's relevant climate targets

Emissions Reduction from Energy Use

- Energy efficiency practices are implemented, including BMS, KNX, LED lighting, optimisation of HVAC systems, heat recovery, and solar energy systems
- Energy upgrades to buildings, facilities, and equipment are promoted, taking into account the technical and operational capabilities of each property
- The energy profile of new properties is enhanced through recognised sustainable building and energy efficiency standards where relevant, such as the LEED certification of Santo Mine Oia Suites

Renewable Energy Sources

- Where technically and operationally feasible, the use of renewable energy is increased through photovoltaic systems, solar thermal installations, and other appropriate technologies
- Electricity procurement may be supported by Guarantees of Origin (GOs), reinforcing the Group's approach to renewable electricity and the related Scope 2 emissions

Management of Greenhouse Gas Emissions Across the Value Chain (Scope 3)

- The most significant indirect emissions across the value chain are recorded and assessed, depending on the availability and quality of relevant data
- Emission sources related to purchased goods and services, transportation, waste, business travel, and other relevant value-chain categories are assessed
- Responsible procurement practices are implemented and collaboration with local suppliers is strengthened
- Engagement with suppliers and business partners is an important means of progressively improving data quality and identifying opportunities to reduce indirect emissions

Climate Resilience & Adaptation

The Group recognizes that climate change may create physical climate-related risks for its hotel properties and the destinations in which it operates, including higher temperatures, heatwaves, water scarcity, wildfires, heavy rainfall, and other extreme weather events. Accordingly:

- Climate resilience considerations are incorporated into renovations and new developments
- Relevant physical climate risks are taken into account in operational planning, risk management, and emergency preparedness processes
- The protection of employees and guests from extreme weather events is strengthened through appropriate preparedness procedures, operational plans, and relevant exercises
- Adaptation measures related to water management, thermal comfort, infrastructure protection, and business continuity are considered

Stakeholder Engagement

The effective implementation of the Climate Policy requires the participation and cooperation of key stakeholders, both within and outside the Group, so that relevant actions can be integrated into day-to-day operations and support the Group's overall climate performance.

- **Employees:** Employees are informed and trained on climate change, energy management, and practices that can contribute to reducing environmental impacts within the scope of their daily responsibilities.
- **Guests:** Guests are informed and encouraged to make responsible choices, including the rational use of energy and water, appropriate waste management, and the use of lower-emission mobility options.
- **Suppliers and business partners:** Suppliers and business partners are encouraged to cooperate with the Group in sharing relevant data and adopting practices that can contribute to the gradual reduction of emissions across the value chain.



- **Local communities:** Partnerships and initiatives are promoted that can strengthen destination resilience, protect the natural environment, and help address local climate-related challenges.

Monitoring & Indicators

The implementation of this Policy is monitored through appropriate climate and energy indicators.

Indicative indicators include:

- Scope 1, Scope 2, and Scope 3 emissions, as well as total greenhouse gas emissions
- greenhouse gas emissions intensity per guest night
- percentage of energy generated from renewable sources, including electricity and thermal energy
- progress against the Group's approved emissions reduction targets
- key measures or actions for adaptation to significant climate-related risks

The results are used to monitor climate performance, identify deviations, and support the planning of further mitigation and adaptation actions.

Oversight & Continuous Improvement

The implementation of the policy is monitored centrally by the Group's Sustainability and Property Departments, in collaboration with Management and the relevant operational and technical departments of the hotel properties.

Within this framework, available data are collected and assessed, relevant indicators are monitored, and progress in the implementation of the Policy and achievement of the Group's climate targets is periodically reviewed.

The Policy may be updated based on new scientific evidence, regulatory requirements, developments in relevant standards and methodologies, changes in climate-related risks, operational needs, or new Group targets.

Any proposals for revision or amendment are reviewed by the relevant departments and the Group's Management and, where approved, are incorporated into the respective updated version of the Policy.

Emmanouil Borboudakis

COO

Metaxa Hospitality Group





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