

An aerial photograph of a beach scene. The top half of the image shows the ocean with greenish-blue water and white foam from waves breaking onto a sandy beach. Four surfboards are lined up on the sand: a yellow one, a white one, a blue one, and a light blue one. To the left, a group of people is gathered under two large white beach umbrellas. The bottom half of the image is a solid light beige color, serving as a background for the company logo and report title.

GRECOTEL
HOTELS & RESORTS

Sustainability report 2023-2024

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Welcome to our family



From its earliest days, Grecotel has remained faithful to the values that inspired its beginning: a belief that hospitality is not a transaction, but a feeling.

Born in Crete in 1975 and shaped by the values of Greek philoxenia, Grecotel grew alongside modern Greek tourism while remaining deeply rooted in the traditions, culture and landscapes that inspired its creation. What began as a family vision evolved into one of Greece's most distinctive hospitality groups, yet its purpose has remained unchanged: to

connect people to the spirit of a place in the truest, most Greek way imaginable. Often, that meant creating the destination itself — bringing hotels, and with them livelihoods and regeneration, to regions of Greece that had never before appeared on a traveller's map.

At the heart of this story lies a life devoted to the timeless art of receiving guests. A vision carried across generations by Nikos Daskalantonakis and Mari Daskalantonaki, and today embraced by the third generation, Odyssia S. Daskalantonaki, who continues to nurture a world where every destination reveals its own character, history and sense of belonging.

For Grecotel, hospitality has always extended far beyond accommodation. It is expressed through architecture inspired by place — through gardens and landscapes that celebrate the Greek land, through gastronomy that honors local traditions, through meaningful encounters with culture and through countless human connections that transform a stay into a lasting memory.

Across Greece, our hotels and resorts tell the stories of their destinations. From Crete to Corfu, from the Peloponnese to the Cyclades and the Aegean islands, each property reflects the heritage, beauty and identity of its surroundings. Together, they form a collection united not by standardization, but by soul.

This philosophy has also shaped our understanding of responsibility. Long before sustainability became part of global business language, Grecotel recognized its obligation to protect the places that welcome us. In 1992, the Group es-

tablished one of the first Environment & Culture Departments in Mediterranean hospitality, pioneering environmental practices and sustainable gastronomy standards across its hotels.

Through Agreco Farm, the Group strengthened its commitment to responsible agriculture and authentic Greek gastronomy, celebrating the relationship between land, people and food. What began in 1995 as a single organic farm in Rethymno is now a Group-wide practice, extended through a network of Edible Gardens embedded within individual resorts, including Amirandes. At Agreco itself, guests enter a living cultural archive — olive harvesting and stone-pressed olive oil, winemaking, the tsikoudia festival, cheesemaking, bread baked by hand — traditions we are among the very few to preserve at scale. Through long-standing support of cultural and educational initiatives, archaeological research, museums, local communities and environmental organizations such as ARCHELON, Grecotel has sought to leave a positive impact wherever it operates. Our agricultural model is now taught as a case study at world-renowned universities — a distinction almost no hospitality group can claim.

Our connection with Greece's cultural heritage remains inseparable from our identity. From the support of the Museum of Ancient Eleutherna and the Monastery of Saint Irene to collaborations with universities, cultural institutions and local communities — and through the Cretan Lifestyle Conference, which each year brings world-leading thinkers in nutrition and public health to Crete, elevating the Mediterranean way of life as a living philosophy — we continue to support projects that preserve and celebrate the living heritage of Greece.

Equally important are the people who have shaped this journey. Entire families have worked with Grecotel across generations. Many employees who welcomed guests decades ago have passed their knowledge, values and passion to younger generations. And that transmission has never stopped at our own doorstep: across the generations, a great many of Greece's finest hospitality professionals began their careers within a Grecotel property. We did not set out to become “the school” of Greek hospitality — it is simply what decades of stewardship made us. It is a standing that cannot be built quickly or claimed retroactively; it can only be earned over time. Today, more than a workforce, Grecotel remains a community united by a shared culture of care, professionalism and belonging.

As one of Greece's most awarded hospitality groups, we view recognition not as an achievement in itself, but as a responsibility to continue evolving while remaining faithful to our values. To preserve what makes Greece unique. To support the regions and communities that sustain us. To create experiences that are authentic, meaningful and enduring.

This is the true legacy of Grecotel.

Message from Management

Dear stakeholders,

For generations, Grecotel has remained faithful to a simple yet enduring belief: hospitality carries responsibility. Responsibility towards people, places, culture and future generations.

Our commitment to sustainability has always been embedded in the way we think, build and operate. Long before environmental, social and governance principles became global priorities, Grecotel established one of the first Environment & Culture Departments in Mediterranean hospitality (1992), developed sustainable gastronomy practices, invested in local communities and championed the preservation of Greece's cultural and natural heritage. We did not adopt sustainability in response to a framework; we practised it before the framework existed — and before it became a mainstream concept in tourism.

This Sustainability Report represents our second voluntary ESG disclosure, reflecting that ongoing journey. It reflects how we create value for all stakeholders, staying committed to our core values and principles that have guided us since 1975.

At Grecotel, sustainability is inseparable from philoxenia. It lives in the care we show our guests, the opportunities we create for our people, the partnerships we build with local communities and the respect we demonstrate for the environment. It is reflected in the way we source products from Greek producers — as an active implementer of the European Commission's Farm to Fork strategy, not merely a company that practises local sourcing — support local economies, invest in education and training, protect biodiversity and celebrate the cultural identity of every destination where we operate.

Our deepest contribution has never been a single hotel, but the places our hotels brought into being. Over the decades we have created destinations — building livelihoods, creating skilled employment and economic life in regions of Greece that were not yet on the map. This, too, is sustainability: the patient, generational kind that no annual metric fully captures.

Our people remain the cornerstone of our success. Thousands of employees, representing diverse backgrounds, cultures and generations, contribute every day to creating exceptional hospitality experiences. Many belong to families

whose relationship with Grecotel spans decades, carrying forward a unique culture of service, professionalism and belonging. And our contribution to our people has reached far beyond our own walls: over the years, a significant proportion of Greece's leading hospitality professionals have traced their formative years to a Grecotel property. We have been, in the truest sense, the school through which Greek hospitality learned what hospitality means — a legacy handed forward across an entire national industry.

Our commitment extends equally to the communities that welcome us. Through the Nikos Daskalantonakis Foundation (NDF) — founded in 2018 as our personal gift to our birthplace, Rethymno, formalising what had always been an instinct: that the Group's growth was only meaningful if it was shared with the communities it grew alongside — the Museum of Ancient Eleutherna, the restoration and protection of cultural monuments, our support for educational institutions, and long-standing partnerships such as ARCHELON, whose “Over & Above Award” recognised us for contributions that exceeded what any certification required, we continue to invest in initiatives that strengthen the social, cultural and environmental fabric of Greece.

At the same time, we remain focused on reducing our environmental footprint through responsible resource management, energy efficiency, climate action initiatives and the protection of ecosystems surrounding our destinations. We believe that tourism can and should be a force for positive impact.

The recognition that Grecotel has received over the years, both in Greece and internationally, honors the dedication of our people and reinforces our responsibility to continue leading by example.

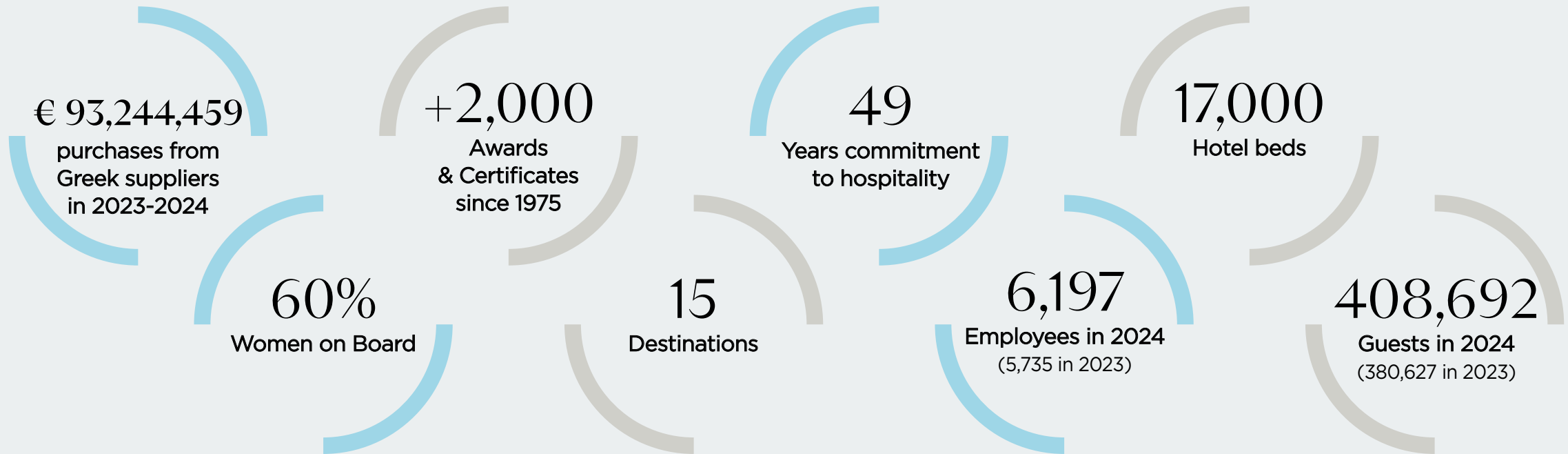
As we look to the future, we remain committed to preserving what makes Greece unique while creating hospitality experiences that are meaningful, authentic and sustainable.

Nikos Daskalantonakis, President
Mari Daskalantonaki, CEO

A scenic view of a coastline. In the foreground, there is a swimming pool with a dark blue tiled edge. The pool is surrounded by lush green pine trees. In the background, a blue sea stretches to the horizon. A white sailboat is visible in the water. On the left, a hill with green vegetation rises from the water's edge. On the right, a larger, rocky hill with a winding path and ancient ruins (a temple with several columns) sits atop a cliff. The sky is clear and blue.

I THE ART OF GRECOTEL LIVING

GRECOTEL GROUP PROFILE 2024 IN A NUTSHELL



Vision

Our vision is to offer our guests a true sense of belonging, fostering deep connection to the places, culture, nature and people, sharing the Greece we love and know.

Our Mission

Our mission is to redefine the standards of Luxury holidays in Greece offering personalized, sustainable experiences. We are passionate about creating a positive impact and inviting our guest to become active participants in our conscious journey.

Our Values

Reflected in our 49-year journey, our values define the way we engage with all stakeholders. They shape the way we understand and build trust, serve and fulfill needs, always creating meaningful and lasting relationships:

- E — Ethos:** Ethos defines our integrity, guiding every decision with respect, honesty, and professionalism.
- U — Uniqueness::** Uniqueness shapes every experience we create; distinctive, one-of-a-kind moments inspired by each destination and tailored to every guest.
- P — Philoxenia:** Philoxenia makes every customer feel genuinely welcomed, valued, and at home.
- H — Honor:** Honor in upholding our commitments and respecting the trust placed in us.
- O — Ownership:** Ownership means taking accountability; delivering on what we promise, following through, and continuously improving.
- R — Responsibility:** Responsibility to deliver on our promises and contribute positively to communities, stakeholders, and the environment.
- I — Inclusion:** Inclusion ensures everyone feels seen and respected; embracing diverse needs, perspectives, and experiences
- A — Authenticity:** Authenticity brings it to life; sincere care, meaningful moments, and hospitality from the heart.



49 YEARS OF AUTHENTICITY

1975

First hotels of the group, Rithymna Beach & White Palace (El Greco) open in Rethymno.

1990

Grecotel collaborates in Rethymnon with Archelon Sea Turtle Protection Society.

1998

Grecotel Counter Club is launched to incentivise and reward partner Travel Agencies.

2010

Grecotel Privilege Club for loyal guests reaches **100.000 members**.

2022

On 31st December The Dolli opens under the Acropolis.

1981

Grecotel is founded as a Management Company.

1991

Nikos Daskalantonakis, awarded by Thomson Tour Operations as **"The Hotelier of the Year"**.

2000

Club Creta Sun is first **"All-inclusive"** Grecotel.

2016

Launch of **LUXME** concept hotels.

2023

Opening of The Dolli at Acropolis. A highly awarded hotel-mansion, voted No1 hotel in Greece by the **Condé Nast Traveller**

1983

The Daskalantonakis family acquires 50% of Grecotel S.A., now jointly owned with TUI Hotels & Resorts.

1992

Grecotel becomes the first Mediterranean hotel company to have a professional **Culture & Environment Department**.

2004

The group is appointed the **Official Caterer of Athens Olympic Games 2004** together with Aramark.

2018

First scholarships offered by the Nikos Daskalantonakis Foundation.

2024

Grecotel voted Luxury Brand of the Year at the Aspire Awards in the U.K.

1986

Rithymna Beach receives the first **"Thomson Gold Award"**.

1994

Acquisition of Corfu Imperial (ex Astir Corfu).

2005

Opening of the first Greek Mega Resort complex Olympia Riviera Resort with 4 hotels in Kyllini.

2019

Honorary Award to Nikos Daskalantonakis from Hellenic Hoteliers Federation for his contribution to greek tourism development.

1988

The company becomes the first Greek hotel chain to implement operating standards for all its hotels.

1996

Local produce and cuisine is offered in **"traditional corners"** on all Grecotel buffets.

2008

Grecotel Travel Awards are organised in Amiranades, awarding most successful travel partners.

2020

Grecotel is the first hotel group to announce operation during pandemic without a single covid incident.

Honoring the Art of Greek Hospitality

40

HOTEL UNITS

With a strong commitment to quality, originality, and strategic partnerships, the Group steadily evolved into a leader in Greek tourism, shaping the country's hospitality landscape for nearly five decades.

2

CULTURAL CENTERS

We elevate Greek hospitality into an art form, defining excellence in the world of luxury resorts and tourism for nearly half a century. With a vision to make our brand synonymous with summers in Greece, we create havens of rest, comfort, and joy in iconic locations, deeply infused with the Greek spirit and history.

15

DESTINATIONS

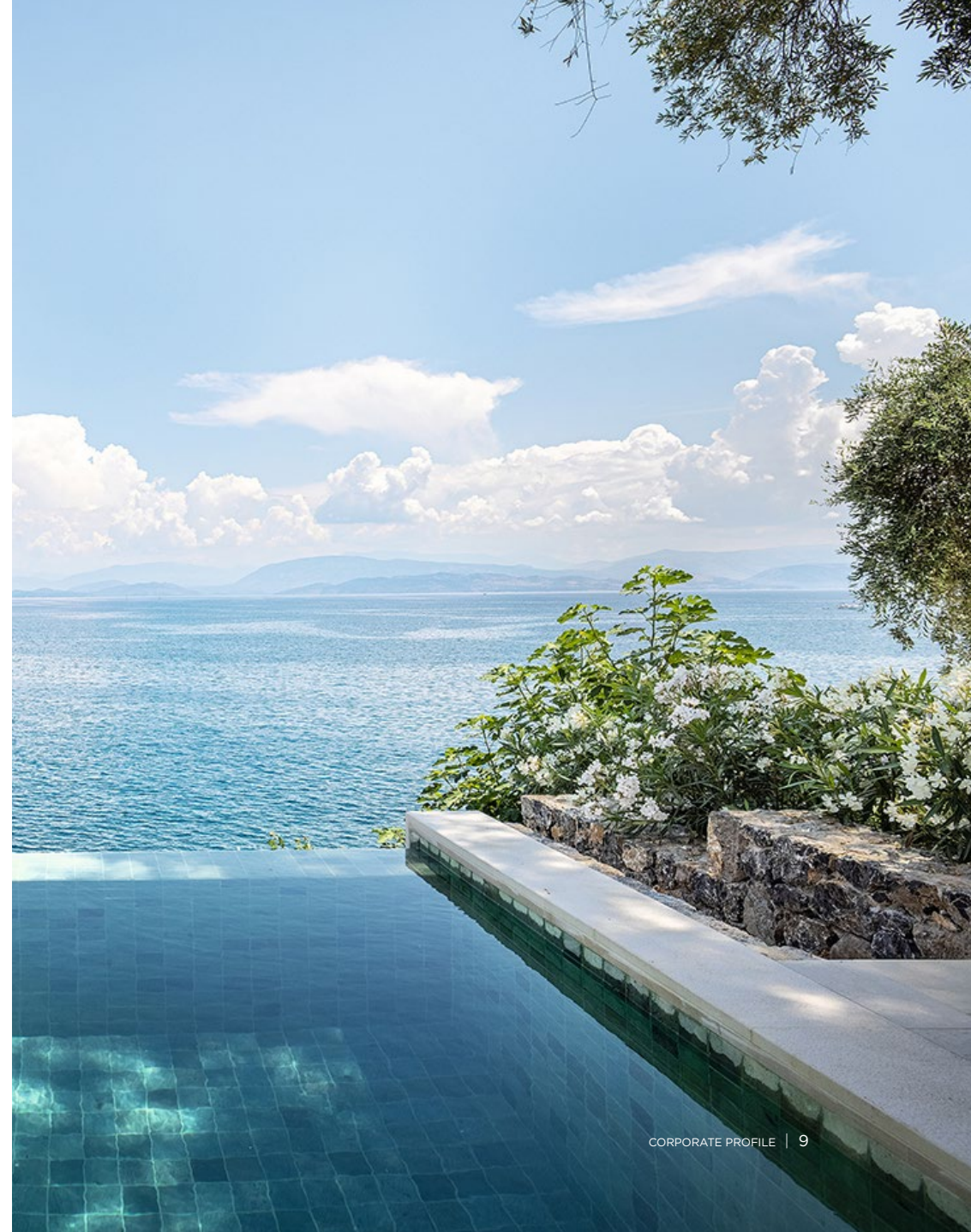
Offering a wide portfolio of locations and experiences, we design our concepts around unique guest needs and local characteristics. Spanning 15 destinations of immense beauty and historical prominence, our collection includes an array of distinctive properties such as iconic seaside resorts, refined luxury and all-inclusive destinations, LUXME® lifestyle experiences, elegant city hotels, fully serviced apartments, and other uniquely curated escapes.

200

RESTAURANT AND BAR
OUTLETS

At every Grecotel property, we strive to embrace the unique characteristics of local culture, ensuring each experience is both meaningful and memorable. Whether in iconic seaside resorts or elegant city hotels, we design every detail with care for our guests, our people, and the ecosystem that surrounds us.

We celebrate our presence in the lives and memories of millions of guests.



Our Business Model

With philoxeneia at the core of our business model, we build upon the spirit of generous Greek hospitality, a systemic and comprehensive service philosophy rooted in the capacity to respond effectively to the evolving needs of our guests.

Grecotel Group creates long-term value through an integrated hospitality model that combines operational excellence, authentic guest experiences, and sustainable tourism practices. With strong presence across Greece, Grecotel offers premium holiday products based on the country’s cultural heritage and traditions of genuine hospitality.

Our business model is structured around four interconnected activities:

Each of these pillars operates as a distinct yet interconnected business model, forming a cohesive ecosystem that reinforces our core mission. Together, they strengthen the Group’s market position and create high-quality experiences under a unified concept, to convey the emotional and experiential essence of relaxation, taste and the essence of place, throughout the entire customer journey.

Grecotel maintains full operational control over 40 hotel properties across Greece, ensuring quality, consistency, and premium service across all touchpoints. Operating under internationally recognized standards, each unit caters to a discerning clientele seeking authentic and immersive travel experiences.

The Group’s structure includes five distinct hotel brands, each tailored to specific guest segments and travel preferences. Beyond accommodation, Grecotel delivers a comprehensive service ecosystem encompassing wellness and spa offerings, fine dining, event management, family-oriented activities.

A signature aspect of Grecotel’s cultural engagement is the operation of a traditional village and farm experience. These immersive environments celebrate rural Greek heritage and culinary traditions through hands-on visitor interaction and curated local products.

Grecotel’s dedication to sustainability shapes its positive impact on local communities, biodiversity, and job creation—solidifying its role as a responsible tourism leader.

To illustrate how these interconnected services contribute to our overall strategy and guest experience, we present the Grecotel Value Chain below. Building on Grecotel’s business model, the following value chain illustrates how its interconnected operations and stakeholder engagements deliver strategic advantages and a distinctive guest experience. It captures the structure and flow that sustains the Group’s vision and performance across every step of the hospitality journey.

BUSINESS LINES



GRECOTEL

HOTELS & RESORTS TO LIVE™

UPSTREAM VALUE CHAIN (EXTERNAL STAKEHOLDERS)

Utilities suppliers

Water, energy, fuels suppliers

Goods & Services suppliers

Food & Beverage Suppliers, Local providers of premium ingredients for restaurants and catering services, Suppliers of high-end linens, mattresses, furniture, and decorative items used in hotel rooms and common areas, International providers of premium ingredients for restaurants and catering services

Financial & Advisory / Insurance services

Banks and investment firms (corporate financing, loans, venture capital), Insurance providers (cyber risk, data security insurance), Academic and Educational Institutions

Facility & Infrastructure (construction & maintenance services)

Contractors involved in maintaining and upgrading the hotels, Architects involved in maintaining and upgrading the hotels. Suppliers of eco-friendly cleaning products and facility maintenance services. Companies handling water supply, sewage treatment, and waste disposal

Agricultural products suppliers

Local olive oil producers, Local apiarists (beekeepers), Local vineyard owners

Human Resources & Service Providers

Staff Recruitment (workers, security services), training Agencies

IT infrastructure & telecommunication providers

Telecommunications and networks services (Internet Service Providers), hardware providers

Transport services

Transport travel Concierges transferring customers from port/airport to hotel

Waste Management services

OWN OPERATIONS GRECOTEL S.A. (INTERNAL STAKEHOLDERS)

MAIN ACTIVITIES

Operational Management,

Room sales, Food & Beverage Sales, Well-being Services and Retail Services, E-shop, Farm products, Procurement & supplier management, Quality, Health & Safety / Food safety, Data & digital, Sustainability / ESG management

HOTELS

CRETE

AMIRANDES, CRETA PALACE, LUXME WHITE PALACE, CAMEL, PLAZA BEACH HOUSE, GRAND LEONIKI RESIDENCE, VILLA OLIVA, MARINE PALACE & AQUA PARK, CASA MARINE & AQUA PARK, MELI PALACE

PELOPONNESE

RIVIERA OLYMPIA, MANDOLA ROSA, LA RIVIERA, LUXME OLYMPIA OASIS, LUXME ILIA PALMS, CASA MARRON, FILOXENIA KALAMATA

ATHENS & RIVIERA

PALLAS ATHENA, DOLLI, THE ROC CLUB, CAPE SOUNIO

MYKONOS - CORFU - RHODES - KOS - MAINLAND

CORFU IMPERIAL, EVA PALACE, KOS IMPERIAL, CASA PARADISO, LUXME DAPHNILA BAY, LUXME COSTA BOTANICA, MYKONOS BLU VILLAS, MYKONOS LOLITA, LUXME DAMA DAMA, ASTIR EGNATIA

CULTURAL TOURISM

AGRECOFARMS, DANILLA VILLAGE

Own Workforce, Non-employees (NACE 78 - Self-employed)
Board of Directors Members Equity Investors, Shareholders

Support Activities:

Core administrative, technological, and infrastructure operations that enable the effective execution of primary activities.

DOWNSTREAM VALUE CHAIN (EXTERNAL STAKEHOLDERS)

Direct customers

Corporate customers
Individual customers

Indirect customers

Travel Agents
Concierge Services
Airline and Cruise Partnerships
Hotel Booking Online platform Partnerships,
Tour Operators, Payment Providers,
Review & Reputation Platforms
Meetings and Incentives Organisers
Wedding Planners
Travel Consortia
Corporate groups

The respective industry companies and competitors, the media, NGOs, and "nature" are key external stakeholders that, although not directly included in the GRECOTEL S.A.'s value chain as presented here, play a crucial role in shaping its operational environment. Industry peers and competitors influence market positioning, benchmarking and innovation, while the media and NGOs impact public perception, regulatory scrutiny, and reputational risk. Nature, as a fundamental aspect of environmental sustainability, is embedded throughout the value chain, effecting regulatory compliance and long-term operational resilience. These stakeholders are considered materiality assessments to identify risks and opportunities, ensuring that the company remains competitive, compliant, and aligned with evolving sustainability and market expectations.

Our Collection of Hospitality Brands

Grecotel is the leading hotel group in Greece, managing 40 hotels and resorts across the country's most iconic destinations, including Athens, Attica, Crete, Rhodes, Corfu, Kos, Mykonos, Peloponnese, Larissa, Kalamata, and Alexandroupolis.

The properties are organized into five distinct collections, namely:

The Grecotel

Iconic
Collection

LUXME®
Collection

All
Inclusive
Resorts

Luxury
Resorts

Homes
& Villas

Our Collection of Hospitality Brands

THE GRECOTEL ICONIC COLLECTION

Each Hotel & Resort is deeply connected to the country's history and culture and is recognized around the world. Sharing the same exquisite, authentic hospitality and a true sense of belonging, our Iconic Hotels & Resorts are set in landmark locations across Greece.

THE GRECOTEL LUXME® COLLECTION

LUXME®, Luxury Made Easy®, offers spectacular seafront locations, exceptional service, premium dining, tailored activities, wellness, entertainment, and Kids Go Free. All wrapped in a chic beachfront lifestyle, with clear-cut pricing and an indulgent, worry-free experience.

THE GRECOTEL HOMES & VILLAS

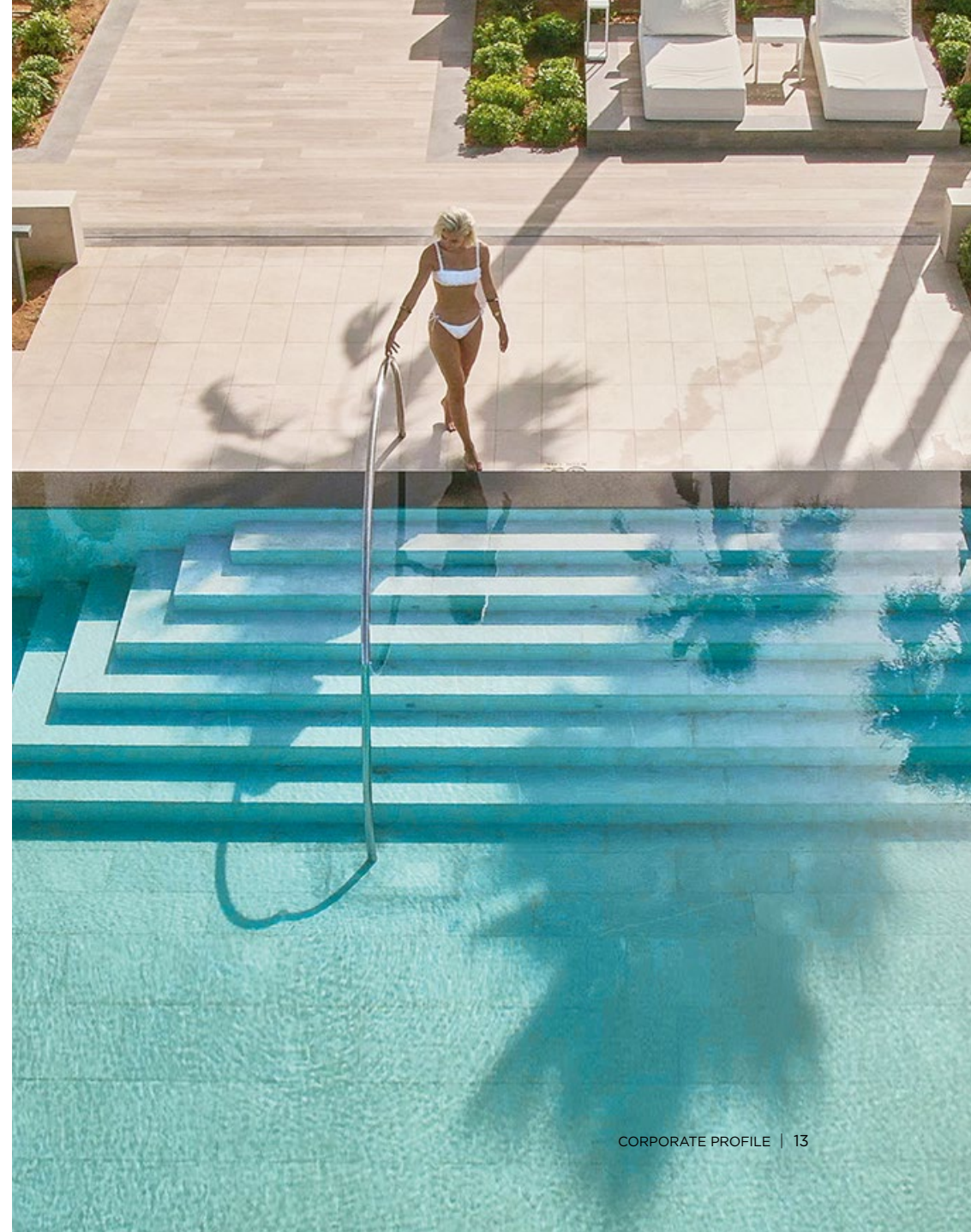
Find your private Greek haven in our magnificent collection of beachfront villas, splendid homes, and city resorts in premium locations. From breathtaking views to central settings ideal for both business and leisure, each stay is defined by bespoke experiences, impeccable surroundings, and our signature personalized service.

ALL INCLUSIVE RESORTS

Deluxe seafront living with endless choices, from beach days and poolside cocktails to sports, dancing, and fun for all. Enjoy all-day dining, live cooking, snacks, drinks, and Kids Go Free with complimentary meals, activities, and stays for children up to 12 years old.

THE GRECOTEL LUXURY RESORTS

Extraordinary beachfront resorts set in breathtaking landscapes, with tailored accommodation, curated family activities, and exquisite Greek dining. Grecotel's signature: exceptional amenities, unique experiences, and heartfelt hospitality.



HOTELS & RESORTS BY DESTINATION

CRETE ISLAND

Amirandes, Heraklion
Caramel, Rethymno
Grecotel LUXME White, Rethymno
Grecotel Creta Palace, Rethymno
Grecotel Marine Palace & Aqua Park, Panormo
Grecotel Plaza Beach House, Rethymno
Grecotel Casa Adele, Rethymno
Villa Oliva, Rethymno
Grecotel Meli Palace, Sissi, Lasithi

ATHENS / ATTICA

The Dolli Acropolis, Athens
Cape Sounio, Athens Riviera
Grecotel Pallas Athena, Athens
The Roc Club, Athens Riviera

CORFU ISLAND

Corfu Imperial, Kommeno Peninsula
Grecotel Eva Palace, Kommeno Peninsula
Grecotel Daphnila Bay, Dassia
Grecotel LUXME Costa Botanica, Acharavi
Danilia Village, Danilia

MYKONOS ISLAND

Mykonos Blu, Psarou Beach
Mykonos Lolita, Ag. Sostis

KOS ISLAND

Grecotel LUXME Kos, Psalidi
Grecotel Casa Paradiso, Marmari

RHODES ISLAND

Grecotel LUXME Dama Dama, Kallithea

PELOPONNESE

Mandola Rosa, Kyllini
Grecotel La Riviera, Kyllini
Grecotel LUXME Oasis, Kyllini
Grecotel Ilia Palms, Kyllini
Grecotel Casa Marron, Achaia

MESSINIA

Grecotel Filoxenia, Kalamata

MAINLAND

Grecotel Astir Palace, Alexandroupolis
Grecotel Egnatia, Alexandroupolis
Grecotel Larissa Imperial, Larissa



The Greotel Iconic Collection

THE DOLLI AT ACROPOLIS

An awarded boutique hôtel-maison in the heart of Athens with only luxurious bedrooms. Exuding intimate spirit, discreet luxury and the most breathtaking views of the city panorama.



SOUNIO

Discover the iconic Athens Riviera Resort, overlooking the legendary Temple of Poseidon. A place to relax & reset on two beaches on the shores of the Aegean Sea.



CORFU IMPERIAL*

The most impressively located resort, set in its own private Corfu Peninsula overlooking the Ionian Sea. Spectacular setting, captivating nature, panoramic views, sandy bays.



AMIRANDES*

A living tribute to Crete's legendary past, the palatial Amirandes reimagines the island's glorious heritage, echoing the regal splendor of Minoan palaces and Venetian grace.



CARMEL*

A luxurious and enchanting boutique resort, born out of a desire to create an idyllic beachfront haven true to the aristocratic Venetian era of Rethymno.



MANDOLA ROSA*

A shining jewel boutique resort nestled in an extraordinary beach setting, amid breathtaking natural beauty. Ethereal suites & indulgent beachfront private villas. Escape into La Vie en Rose.



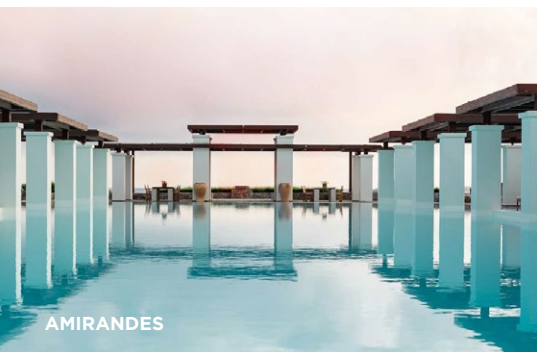
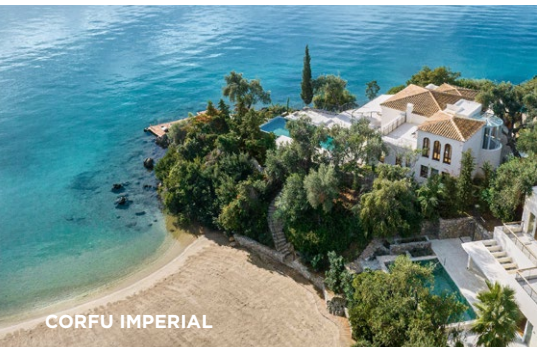
MYKONOS BLU

A Cycladic Icon on the most celebrated beach of the island. Mykonos Blu gazes at the Aegean Sea and the superyachts. Meticulously revamped, its Cycladic architecture enhanced, it's where the Glitterati meet and breathe in the views.



MYKONOS LOLITA

Lolita is a little hotel on a secluded private beach near Agios Sostis. Rooms are secret cocoons. A tiny restaurant hangs above a cliff. Two whitewashed churches lingering above the Aegean provide a striking Cycladic setting for weddings and celebrations.



The Greotel LuxMe® Collection

KOS IMPERIAL

Aegean and Anatolian worlds blend in the revamped feel of this high-power Resort amid abundant palms and floras, with a great variety of accommodation, indulging bars & restaurants, and a pampering Golden Tropics spa.



OASIS & ILIA PALMS

Paradisiac shores, golden sands, and exciting activities await at the stunning Riviera Olympia. Nearby, a cozy hotel inspired by the 'seventies' with vibrant mirrors, colors, and patterns offers close access to all Riviera Olympia facilities, including free entry to the beach, pools, and Aqua Park.



COSTA BOTANICA

350.000 square meters of land & canals. 1.000 meters long sandy beach. A childhood paradise in stunning nature. The fascinating Aqua Park, Piazza Popolare and the brand-new wellness facilities are marvelous add-ons.



DAMA DAMA

Situated in the famous Faliraki beach, featuring sun-filled public spaces, a 100-meter pool, cutting-edge wellness, a new Beach Club and enthralling entertainment for every age.



DAPHNILA BAY

Nestled in the private Kommeno peninsula LUXME Daphnila enjoys prime location overlooking Dassia peaceful bay, surrounded by mature trees. The sheltered sandy beach is a highlight, and a world of sports awaits enthusiasts of every age.



WHITE PALACE

Sitting on a beautiful sandy beach, featuring a fabulous Pool life, exquisite gastronomy, the chilling Hippie Spa, a vast array of kids' activities and diverse entertainment offering for all-day fun.



KOS IMPERIAL



DAMA DAMA



OASIS & ILIA PALMS



DAPHNILA BAY



COSTA BOTANICA



WHITE PALACE

The Grecotel

All Inclusive Resorts

MARINE PALACE & AQUA PARK



Created as a seaside village-style resort in Crete with traditional neighborhoods, gardens, shops, restaurants and a superb Aqua Park, it promises unlimited fun! A Greek-summer paradise for families - all inclusive.

CASA MARRON



An inviting, bohemian family beachfront Resort you don't want to leave from. It's care-free, spacious, soft and smooth. Versatile and bright Family Rooms, Casas, Bungalows & Cabanas for laid-back living by the beach, with thrilling activities, sports & entertainment and upscale all-inclusive dining.

MELI PALACE

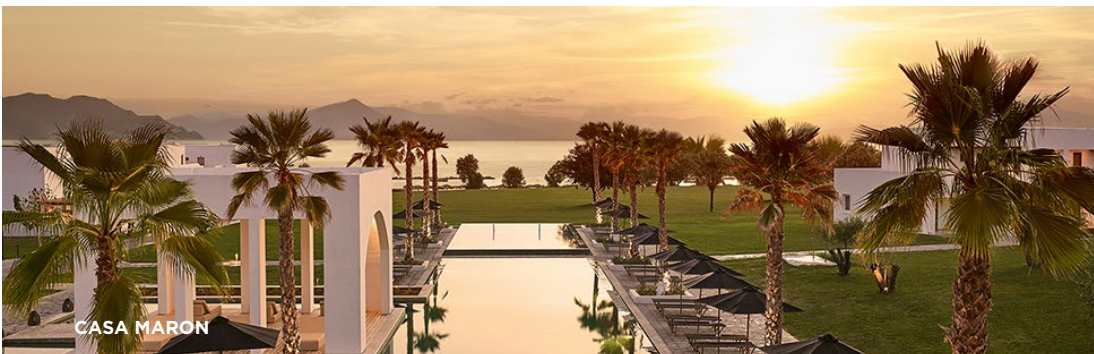


A magical palace revels in a beautiful seaside setting overlooking a tiny island. The ancient beach takes you by walking to the ancient palace of Malia, the third largest Minoan palace.

CASA PARADISO



Lying on a wonderful sandy beach, with its own palmeraie. Ideal for family escapes, located on an idyllic stretch of coast in the quiet lush countryside of Kos, just 2 kms from the picturesque fishing village of Marmari.



The Greotel Luxury Resorts

EVA PALACE

Gloriously positioned on Kommeno Peninsula with thrilling views, a belle époque beach and a giant pool garden. Eva Palace is nestled in cypress gardens and olive groves only 10 minutes from Corfu town - yet feels worlds away.



FILOXENIA

The emblematic summer Resort in Kalamata, sitting on a large beach stretch at the very end of Kalamata town, inviting you to discover the wonderful Messinia. The property-wide renovation will unveil a new elegance and luxury for unforgettable family vacations - debuting May 2025.



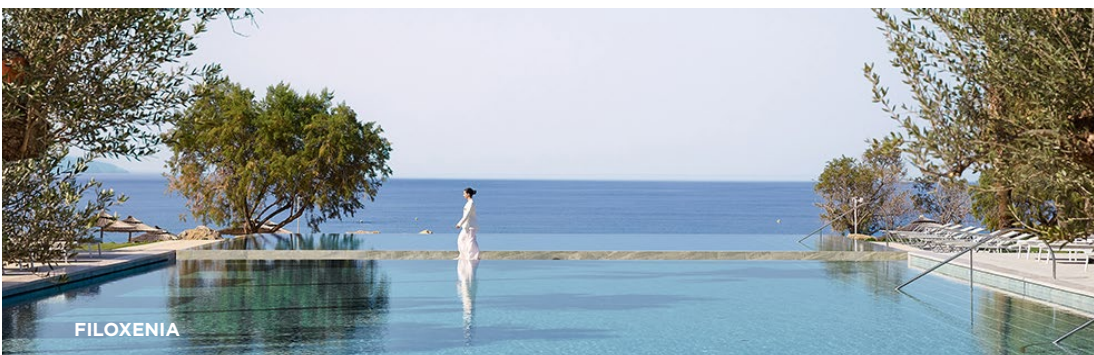
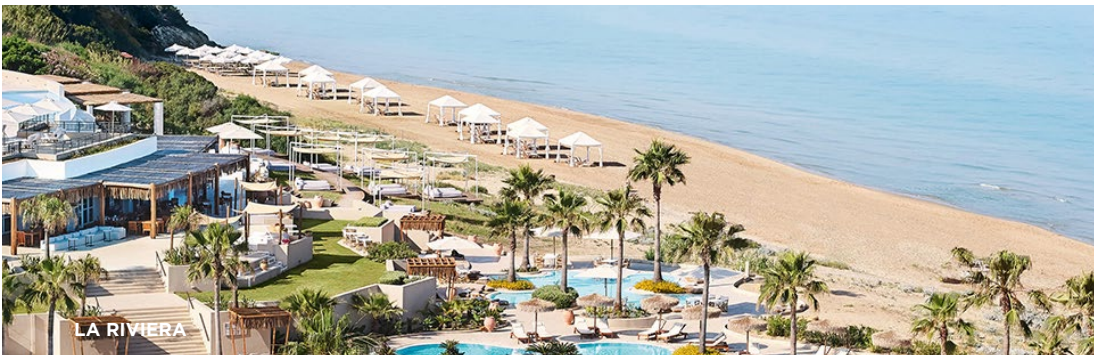
LA RIVIERA

Classic elegance inspired by Ancient Olympia at the other - worldly retreat of Riviera Olympia. A stylish selection of guestrooms with seamless views of the Ionian Sea. An endless world of family adventures, extraordinary dining & experiences to remember.



CRETA PALACE

Creta Palace overlooks the magnificent Cretan Sea, with the silhouette of Rethymno's old town just 4 km away. Set on a beautiful sandy beach with pools and lush gardens, the resort offers contemporary comfort for families, warm hospitality, and a paradise of activities for children.



The Greotel Hotels & Resorts by Destination

PLAZA BEACH HOUSE

On the beachfront at the eastern part of the picturesque town of Rethymno. Luxurious accommodation with self-catering facilities combined with the comfortable amenities of a resort.



VILLA OLIVA

A range of elegant, bohemian apartments situated amid Cretan olive groves. Combining airy interiors and a laidback pool life with the ideal location for relaxation and exploration of the picturesque town of Rethymno and its environs.

LARISA IMPERIAL

Ideally located on the outskirts of Larissa, it's the best resort in the region for both business and leisure. Acclaimed for its signature hospitality, luxurious amenities and elegant facilities for your absolute comfort.



ASTIR PALACE

In the heart of Alexandroupolis, northern Greece's vibrant commercial and cultural center, the newly re-envisioned Greotel Astir Palace enjoys a commanding beachfront location on a pine-draped hillside sloping toward the Thracian Sea - a landmark setting renowned for its natural beauty and timeless prestige.



CASA ADELE

Designed like a Cretan Village, Casa Adele is in the eastern part of the beautiful town of Rethymnon and offers a great choice of spacious self-contained studios, apartments & marionettes ideal for families or couples.

EGNATIA

Egnatia Alexandroupolis is the ideal address for business or leisure all year round. Impressive lobbies and public spaces, steps away from the city, with spectacular sea views, it's synonymous with comfortable facilities and great service.



PALLAS ATHENA

An art boutique hotel for luxurious downtown living, recognized in the Top 10 list of Best Hotels in Greece at the Condé Nast Traveler Readers' Choice Awards 2024, as a beloved and comfortable city destination.

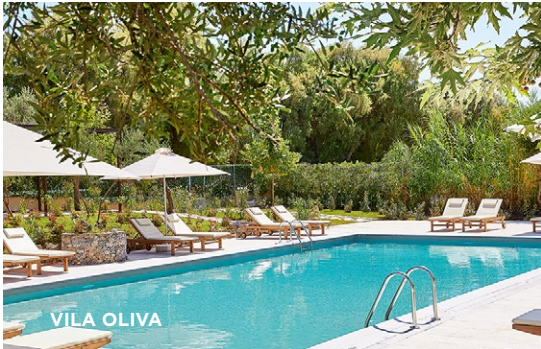
A place where intimate luxury and feeling at home interweave to create a new hospitality experience. Comfortable rooms, unique family graffiti rooms, chic design suites and stunning Loft suites.



PLAZA BEACH HOUSE



CASA ADELE



VILA OLIVA



EGNATIA



LARISA IMPERIAL



PALLAS ATHENA

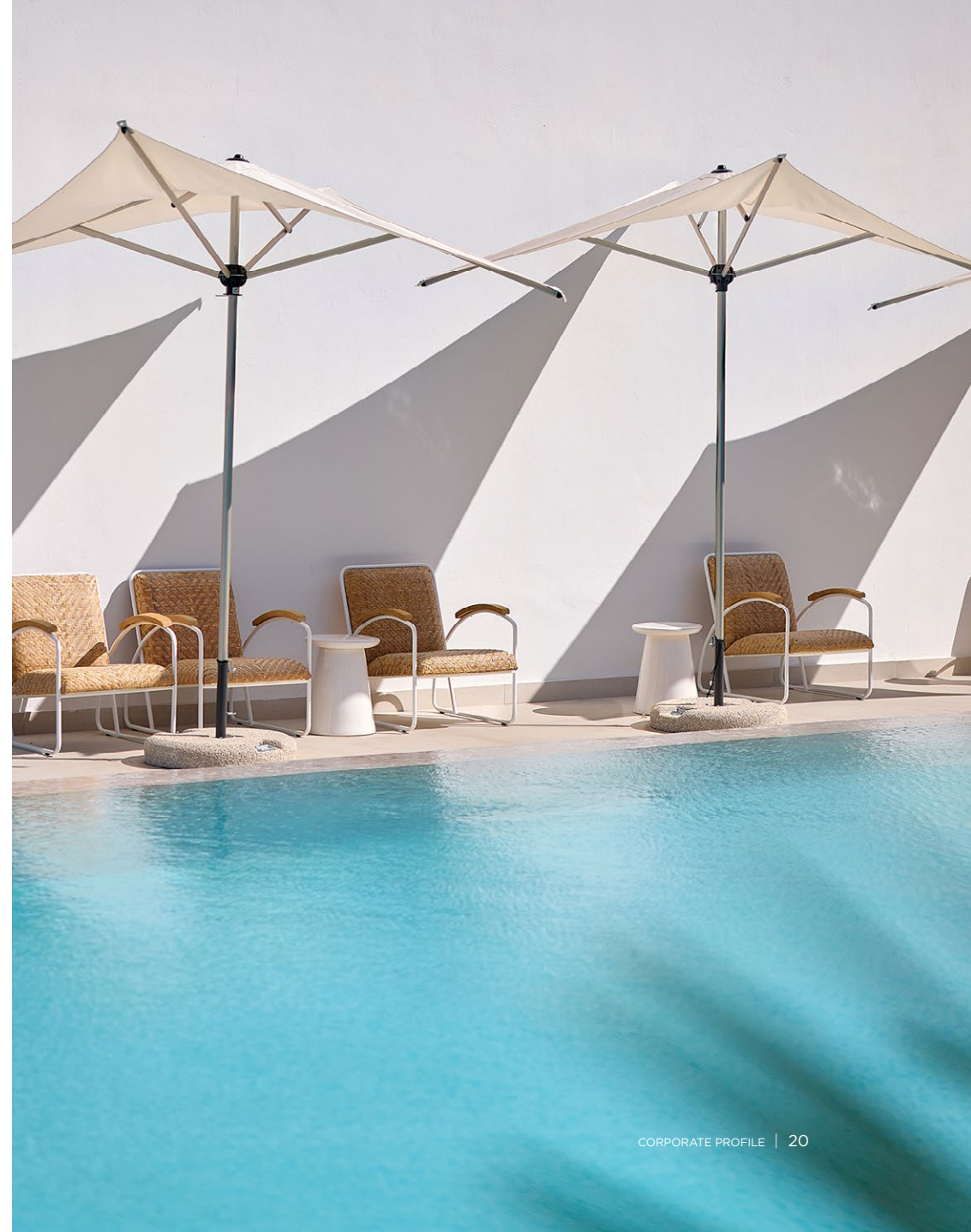


ASTIR PALACE

New opening

THE ROC CLUB

A sparkling, brand-new resort Club-Maison in the heart of the Athens Riviera, part of the Iconic Collection®. Soak up the stylish conviviality of Vouliagmeni, the chicest suburb of Athens. Be part of an exclusive oasis with spectacular sea views spanning from the yachts at the Astir Marina to the stunning Vouliagmeni peninsula, intimate luxury and shimmering sophistication. The Roc Club encapsulates the glow of the Riviera.



Greotel Gastronomy Universe

200

BARS & RESTAURANTS

Greek hospitality is inseparable from the Greek cuisine. Traditional pies, fresh salads, and local dishes based on homemade recipes and pure ingredients are more than simple meals. They are an expression of care, culture, and community. Hospitality, in our philosophy, cannot exist without food.

In 200 distinct restaurants and bars, a hymn to the Mediterranean diet unfolds through traditional recipes rooted in our cultural heritage. This celebration of flavors, aromas, and colors reflects the Group's commitment to authenticity and quality. Across 40 hotels in 15 destinations, we operate a wide variety of restaurant concepts each serving as a gateway to regional identity.

Our chefs are at the heart of this culinary experience, experts who create dishes of unique taste and creativity, using distinctive local products sourced from regional producers guaranteeing freshness and quality of ingredients.

At selected properties, guests also have the opportunity to witness the natural journey of ingredients from the land to their plate. Our on-site farms and traditional vegetable gardens offer a unique glimpse into the purity of the fresh produce that we use, showcasing how fresh, seasonal products come directly from nature into our kitchens.



Greotel Gastronomy Universe

A number of our hotels operate under comprehensive all-inclusive programs, where meals and beverages are available throughout the day, offering guests variety and flexibility. In properties hosting families with children, specially designed kids' menus are provided, which can be customized to serve each child's specific dietary needs.

In 2023, our passion for showcasing authentic Greek quality and cuisine as key elements of our cultural identity was recognized through the 3 Gold awards we received by Greek Hospitality Awards.



**BEST GREEK
HOTEL RESTAURANT**

Yali, Greotel Corfu Imperial
(GOLD)



**BEST GREEK
HOTEL DINING EXPERIENCE**

LUXME White Palace
(GOLD)



**BEST GREEK
HOTEL BREAKFAST**

Greotel Creta Palace
(GOLD)

To this date we remain committed to delivering memorable culinary experiences that reflect Greek tradition, local ingredients, and heartfelt hospitality.

In 2024 we continued to strengthen our culinary proposition across our hotels, with a focus on seasonal Greek ingredients, local sourcing and menu design that better supports diverse dietary needs. We also further enhanced family dining through improved kids options and clearer allergen and nutrition information.



Our Cultural Centers

We have always embraced the promotion of local culture as a core part of our development strategy. Beyond just offering hospitality, we operate two emblematic cultural estates, the Agreco Farm in Rethymno and traditional Danilia village in Corfu. Within these cultural centers, guests can immerse themselves in authentic experiences that celebrate nature, gastronomy, history, and Greek local life.

AGRECO FARM

A taste of a different culture, one that brings you closer to nature and awakens your senses: sight, touch, taste, and smell. At Agreco Farm, become a farmer for a day, connect with the earth, witness how products grow naturally, harvest them with your own hands, and savor traditional recipes crafted with these fresh ingredients at the farm's taverna. Enjoy the genuine smiles, the peaceful spirit, and the deep connection to a culture that lives on and thrives through time.

Over the season, Agreco Farm hosted 152 events bringing together 8,387 participants and welcoming a total of 19,137 visitors, transforming moments into lasting memories.

And when it's time to leave, take home more than souvenirs, jars filled with authentic flavors and aromas, carrying with them the luxury of nature, genuine hospitality, and the timeless spirit of the Cretan land.



Our Cultural Centers

TRADITIONAL DANILIA

Grecotel Danilia Village is a living 1930s replica in Corfu that showcases the island's architecture, traditions, and authentic hospitality. As an authentic representation of local tradition, the village hosts a folk-life museum, a traditional kafenio, an old printing workshop, a traditional olive mill, and a historic wine press—all set within extensive greenery, a vegetable garden, and aromatic herbs. An impressive ballroom (capacity up to 1,000 guests) organise events at scale; its foyer displays the heraldic crests of Corfu's noble families and two knight armours, lending a distinctive historical character.

The village promotes local and Mediterranean gastronomy (with references to Cretan & Corfiot cuisine) through hands-on activities: guests hand-pick seasonal produce, cook with our chefs using zero-waste techniques, and enjoy herbal infusions crafted from the gardens. As a platform for culture, community, and responsible hospitality, Danilia Village hosts weddings, corporate and private events, and thematic activities aligned with World & International Days.

In celebration of World Environment Day, the curated program connects guests with the land—garden walks and harvesting, zero-waste cooking, and herbal tea preparation—reinforcing themes such as “Land Restoration” through practical engagement with soil health, responsible cultivation, and circular gastronomy. Each year, living traditions come to life with grape harvest and pressing at the historic wine press and olive harvest and milling at the working olive mill, enabling direct participation in time-honoured methods and the core products of the Mediterranean diet.

At its core: Danilia Village is a multifaceted hub that preserves cultural heritage, elevates sustainable gastronomy, supports flagship events, and embodies Grecotel's commitment to authentic, responsible, and community-connected hospitality.



Awards and Industry Recognition

Since its founding in 1975, Grecotel has earned over 2,000 awards and distinctions, a testament to its unwavering commitment to excellence, authenticity, and innovation in Greek hospitality. These accolades, granted by renowned institutions in travel, gastronomy, sustainability, and service, reflect the Group's industry leadership and its enduring ability to inspire unforgettable guest experiences. Each recognition celebrates the passion, heritage, and consistent quality that define Grecotel's journey.

Aspire Awards

GRECOTEL was awarded Luxury Hotel Brand of the Year, at the Aspire Awards due to our authentic hospitality, innovation, and timeless Greek elegance. Complementing this recognition, Kosta Sinis, Director of Sales for UK and Luxury, was nominated for the Aspire Luxury Salesperson of the Year, celebrating his dedication and excellence.



Tourism Awards 2024

At the **Tourism Awards 2024**, Grecotel received significant distinctions, reflecting the Group's continued commitment to excellence in hospitality services and guest experience delivery. The following hotels were recognized:

- ★ CAPE SOUNIO - **Gold Award** in the Resort Experience category
- ★ CASA MARRON - **Gold Award** in the All-Inclusive Experience category
- ★ LUXME WHITE PALACE - **Silver Award** in the Summer Beach Hotel Experience
- ★ AMIRANDES - **Silver Award** in the Design & Architecture category
- ★ CORFU IMPERIAL - **Silver Award** for Beach Villa of the Year for Two Villa Residence with Private Beach
- ★ RIVIERA OLYMPIA & AQUA PARK RESORT - **Bronze Award** for Family Stay Experience



Condé Nast Traveller Readers Awards 2024

THE DOLLI® received outstanding recognition, named as the #1 Hotel in Greece and ranked among the Best Hotels in the World at the Condé Nast Traveller UK Readers' Choice Awards 2024.

LUX ME Olympia Oasis was honored in the Top 10 list of Best Resorts in Greece at the 2024 Condé Nast Traveler US Readers' Choice Awards.

PALLAS ATHENA, the Grecotel art boutique hotel in the center of Athens, was also featured in the Top 10 list of Best Hotels in Greece at the 2024 Condé Nast Traveler US Readers' Choice Awards.

LUX ME Olympia Oasis was recognized as one of the Top 10 Best Resorts in Greece at the 2024 Condé Nast Traveler US Readers' Choice Awards.

Special Prize for an Exterior at PRIX VERSAILLES 2024

The DOLLI® was recognized among the World's Most Beautiful Hotels and received the Special Prize for an Exterior at the 2024 Prix Versailles awards. This prestigious architecture prize highlights the finest contemporary projects worldwide in an annual ceremony held at the UNESCO headquarters in Paris.

TUI Global Hotel Award

Grecotel Caramel Boutique Resort and Grecotel Creta Palace were honored with the **TUI Care Foundation Award** at the **TUI Global Hotel Awards**. The recognition showcases both the resorts' dedication to innovative services and ongoing sustainability initiatives, which have been highly praised by guests and travel partners alike.

These awards highlight Grecotel's broader commitment to responsible tourism and environmental responsibility, reflecting the Group's continuous efforts to provide pioneering hospitality experiences while promoting the best aspects of Greece on an international level.

Sustainability Commitment and Certifications:

Our Group's commitment to sustainability is demonstrated through internationally recognized certifications such as Travelife and Green Key. Compliance with these standards is verified through on-site audits conducted every two years.



Filoxenia, Olympia Riviera Resort, Casa Marron, Filoxenia Kalamata, Olympia Oasis, Cape Sounio, Eva Palace, Kos Imperial Thalasso, Creta Palace, LUXME White Palace, LUXME Dama Dama, LUXME Daphnila Bay Dassia, Amirandes, Mykonos Blu, Corfu Imperial, Pallas Athena, Caramel, Marine Palace & Aqua Park, Meli Palace, Casa Paradiso, La Riviera & Aqua Park, LUXME Costa Botanica, Plaza Beach House, Grand Leoniki Residence, The Dolli



Corfu Imperial, Cape Sounio, Grecotel Creta Palace



Casa Paradiso (2022-2024), LUXME Kos (2023-2024), Plaza Beach House (2022-2024)



Amiradnes



LUXME White



LUXME Kos



The Roc

II

CRAFTED AROUND YOU



Our contribution to the SDGs

Where you are the inspiration

Our services are designed to offer comfort, care, and connection. This is why we create open channels of communication throughout the entire stay cycle from the first point of contact to post-departure feedback. We offer accommodation, dining, and relaxation services tailored to the needs of every type of guest. Prioritizing well-being, privacy, and satisfaction, we continually refine our approach to ensure each visit is relaxing and memorable.us.

Profiling Our Guest Market

At Grecotel we welcome a wide range of guests, from families and couples to solo travelers and selective visitors, who seek refined, meaningful experiences blending comfort, culture, and authenticity. While our resorts cater to all, we are especially chosen by families with children who value the personalized services that offer them both solutions and precious time. Parents can enjoy moments of relaxation, such as a spa treatment or a fine dining experience, knowing their children are engaged in safe, inspiring activities designed just for them. Guests appreciate our authentic Greek hospitality, high-quality service, and thoughtfully designed environments that serve every generation. Whether it's a child discovering nature, a couple sharing a sunset dinner, or a traveler unwinding by the sea, Grecotel stands out not only for its elegant accommodation but for its ability to create warm, secure, and lasting memories rooted in respect for people, place, and planet.

Our Group serves a diverse and international guest market, with most visitors coming from European countries, primarily Germany, the United Kingdom, France, and Austria, while also welcoming guests from the United States. In 2023, the Group successfully booked 869,173 room nights across all hotel units, increasing to 920,280 room nights in 2024. Booking activity peaks during the spring and early autumn months, reflecting evolving travel patterns and seasonal preferences.

PERCENTAGE OF GUESTS PER SOURCE MARKET		
KEY MARKET	2023	2024
GERMANY	26%	24%
GREECE	21%	23%
UNITED KINGDOM	11%	9%
UNITED STATES OF AMERICA	4%	4%
AUSTRIA	4%	4%
OTHER MARKETS	34%	36%

408,692 Guests in 2024
(380,627 in 2023)

Communication Channels

Our communication with guests, current or potential, is thoughtfully structured to ensure consistency and personalization across all key stages of the guest journey.



01

Digital Channels: through internet-connected devices and platforms

- Company's website
- Booking platforms
- Company's social media
- Mobile App
- WhatsApp
- Smart TV Guest Menu
- Promotional campaigns
- Post-departure personalized emails

02

Non-Digital Channels

- Telephone
- E-mail
- Tour Operators
- Travel Agencies

03

Feedback & Review Channels: designed to collect and monitor guest feedback, satisfaction and complaints through

- Online Review Platforms
- Guest satisfaction surveys
- Complaints and grievance mechanism

04

Loyalty & Retention Channels: focus on post-stay engagement

- Loyalty programs
- Post-departure personalized emails (cross-listed under Digital as well)
- Newsletters (cross-listed)

Hospitality add ons

Pre-Arrival Services

- Pre-Arrival Concierge Service
- Customization of stay based on guest preferences
- Online completion of formalities
- Food preferences & allergy discussion before arrival
- Web check-in, Contactless & Easy

On-Arrival & In-Stay Services

- Luxury Airport Transfers with hygiene-compliant partners
- Welcome & Escort to Villa by Personal Villa Manager
- Transportation services with a wide range of vehicle options, including child and baby seat availability for safe and comfortable transfers.
- Personalized service level & interaction preference
- 24/7 WhatsApp Support
- Mobile App Concierge Services

A space for true relaxation

Our Group offers a world of wellness with personalized fitness activities and state-of-the-art facilities, enhanced by the peaceful Elixir Spa locations. Inspired by ancient Greek alchemy, each spa location channels unique energy and provides holistic treatments and tailored journeys for deep relaxation, harmony, and rejuvenation.

● Signature Treatments

Ancient remedies, traditional wellness rituals and soothing healings, epitomizing the purity of Greek flora and natural extracts.

● Personalized programmes

Choose combinations of Special Facials, Body Treatments, and Massages, as well as fitness programmes that blend seamlessly with your getaway.

● Family Bonding

Cherish time with your little ones with a Mommy & Me and Daddy & Me massage, a kid-friendly yoga experience, or a mani-pedi moment.

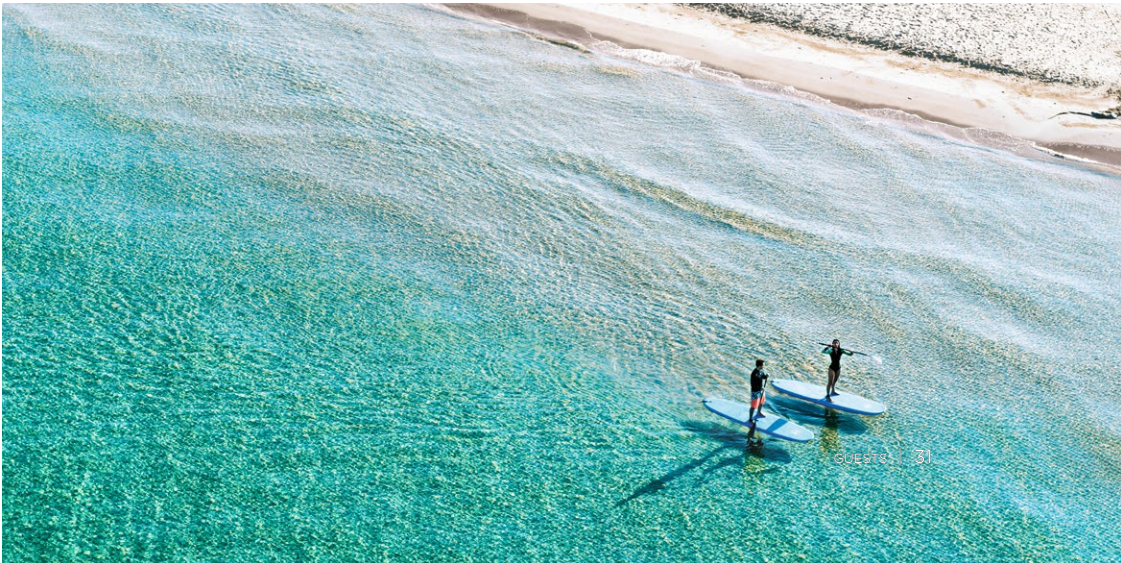
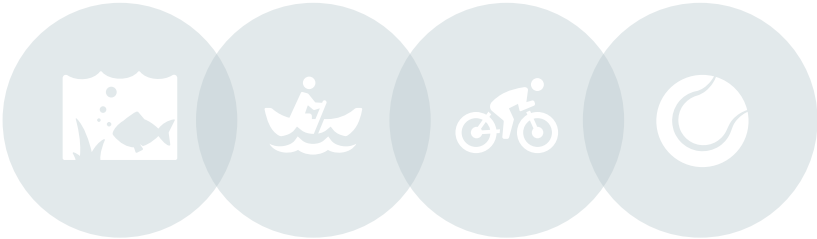
● In Villa Treatments

Whether indoors, or outdoors, the moment is yours, choose what feels right.



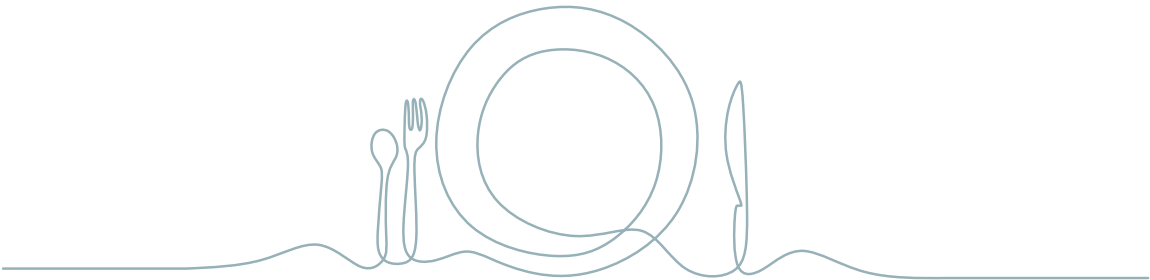
Extraordinary Experiences

Grecotel invite guests to embrace a lifestyle of wellness, adventure, and discovery through a wide range of sports and recreational experiences. From yachting and watersports to tennis, padel, basketball, and biking, guests of all ages can enjoy both relaxation and adrenaline-fueled fun. For those seeking privacy and personalized care, private fitness sessions with expert trainers are available, including tailor-made workouts. Beyond sports and recreation, Grecotel offers adventures in crystal-blue waters, nature explorations, cultural discoveries, and breathtaking beauty. Themed experiences and tailored activities celebrate local heritage, creating unforgettable moments for every guest.



A world of flavor

Through a culinary adventure around Greece in 200 unique restaurants & bars. The Group offers authenticity and care. Embracing nature-based approaches, from farm-to-table organic products, and involving the guest in the process, we invite them on a fresh journey into our gastronomic galaxy.



DINE CLUB

An exciting halfboard dining concept with rich options and extra benefits, including credit in selected restaurants at Grecotel Restaurants around Crete, Corfu & Riviera Olympia, two free à la carte dinners per week and free dining for kids

COMFORT ALL-IN PACKAGE

For an absolute carefree and an unlimited, indulgent holiday experience, upgrade to the Comfort All-In pack to additionally enjoy lunch, selected drinks & beverages, as well as delightful snacks, at set times within the day.

5,532,317 meals were served in 2024



Events & Weddings

Our guests can experience breathtaking scenery in legendary Greek locations, celebrating special moments in a truly unique and unforgettable way. Weddings and events are supported by dedicated teams who assist with planning and conceptualization, along with exceptional culinary experiences. Our meeting and conference services provide full technical support, complemented by outstanding banqueting options including coffee breaks, business lunches, and gourmet dinners.

Cultural Experiences

Grecotel offers guests unique cultural experiences through a journey into Greek tradition. Unforgettable destinations include Danilia Village in Corfu, an authentically recreated 1930s Corfiot village. Today, it hosts traditional events, folklore-inspired performances, and curated culinary experiences. On the island of Crete, the Agreco Farm showcases authentic Cretan rural life, offering farm-to-table dining, organic products, and hands-on activities such as olive harvesting, bread making, and wine pressing. The farm invites guests to engage with centuries-old agricultural practices and discover the essence of Cretan hospitality.



Setting the Standard for Family Getaways

Grecotel was among the first hotel brands in Greece to recognize and define families as a distinct and important guest category. By mapping out the evolving needs of modern families, we reimagined our spaces and services to ensure that parents can fully enjoy their stay. From thoughtfully designed family accommodations to custom amenities for infants, toddlers, and young children, our resorts are built to make family holidays effortless. Special children's menus cater to all tastes and dietary needs, with the flexibility to collaborate with kitchen staff for individual requirements.

Age-specific activity programs keep children joyfully engaged, giving parents the opportunity to relax. The result is a stay that brings comfort, enjoyment, and authentic Greek summer moments to every member of the family.

A premier destination for family holidays

14 Different destinations with Kids Club Facilities

3 Aqua Parks



Little Guest Big Memories – The Grecoland

Children’s wellbeing, joy, and safety lie at the core of Grecotel’s family-focused operations. Our care is present at every moment of their stay, from safeguarding their rights and ensuring their health and safety, to offering engaging activities and nutritious meals that support their development and happiness. Our special consideration is pictured in the development of an imaginary kid’s club, a colorful land full of play, creativity and imagination, the Grecoland! Operating six days a week, it welcomes our young guests with paints, toys, costumes, and endless opportunities to explore a world of adventure and discovery. Through the different activities kids can focus on play while developing lifelong skills, confidence and meaningful engagement.

Grecoland is a free facility for resort guests aged 4–12, operated by trained, multilingual staff. Children under 4 may join with adult supervision. Activities are tailored daily in three age groups.

GrecoKids (AGES 4–6)	GrecoJuniors (AGES 7–12)	GrecoTeens (AGES 13–17)
• Creative play, arts & crafts • Water fun & team games • Mini disco, cooking & gardening • Treasure hunts, themed events & shows	• Adventure games & sports • Nature activities & team play • Creative workshops & performances • Themed parties & social fun	• Beach sports & tournaments • Table tennis, hip hop & Greek dance • Nature adventures & group events • Friendship & memory-making moments

Kids for Change

At Grecotel, we foster a culture of sustainability by engaging children in interactive, play-based activities that connect them with nature. Through hands-on experiences, kids learn to care for every living creature no matter how small, discover sustainable farming and explore the power of the sun by using it to cook the meals they’ve prepared themselves. They are introduced to the protection of marine life, such as sea turtles, and develop a deeper respect for the natural world. Our young guests become agents of change, cultivating a sustainability mindset from an early age.

Sustainability is also part of the Grecoland experience with dedicated Green and Blue days that encourage children to connect with nature through hands-on learning experiences. Through activities such as tending herb gardens, cooking with local ingredients, and engaging in playful activities that build environmental awareness, children further strengthen their connection to the natural world and deepen their understanding of responsible living.



Child Protection Policy

Grecotel is dedicated to upholding the rights of children, through a dedicated Children's Rights Policy. This policy outlines our commitment and procedures to safeguard children in line with international standards and local laws respecting the protection of human rights throughout the company's sphere of influence. Within the policy we support the active safeguarding of children from all forms of mistreatment or abuse, from physical neglect through to emotional or sexual exploitation. The privacy of children and their families is also underlined. The Group's policy is published, and relevant training is provided for all our employees.

Children Rights Policy [CLICK HERE](#)

Rewarding every stay with the Grecotel Privilege Club

To strengthen engagement, to foster long-term loyalty and to reward our guests, Grecotel has established the Privilege Club, our official loyalty program. Upon registration, members receive an instant welcome bonus of 3,000 points, while additional privileges include up to 10% discounts on room bookings, priority VIP services, access to tailored offers, and participation in partner promotions. Members collect points with every euro spent during their stay, which can be redeemed for complimentary nights, room upgrades, beachfront suites, villas and a variety of exclusive benefits.



Our Holistic Approach to Quality and Guest Satisfaction

Our centralized hotel management model is a strategic driver for guest satisfaction and quality service consistency. With all properties directly managed under a unified leadership framework, we translate quality policies into day-to-day excellence across all destinations. This structure ensures that guest feedback, operational insights, and innovation initiatives are systematically shared and implemented across all resorts, amplifying impact and accelerating improvement. This centralized model enables us to set clear service standards, monitor performance at scale, and deliver consistent, personalized experiences that reflect the distinctive identity of each location. Guest satisfaction is a shared value that unites operations, quality assurance, and our people.

For Grecotel, quality is a strategic pillar that permeates all hotel operations and supports our vision of exceptional, responsible hospitality. Our centrally governed quality management system acts as an umbrella across all hotel brands (the Iconic Collection, Luxury Resorts, the LUXME® collection, All Inclusive Resorts, Homes & Villas Luxury), ensuring alignment between service excellence, operational consistency, and ESG performance.

Quality performance at Grecotel is monitored through a structured reporting framework that consolidates insights from internal quality assessments, guest feedback, complaint analysis, satisfaction scores, and key operational data across all properties. Quality performance reports are produced on a monthly basis, with consolidated annual reviews presented to senior management, providing ongoing oversight of compliance with brand standards and enabling the identification of improvement areas and timely corrective actions. The outcomes of this process support strategic decision-making aimed at enhancing guest satisfaction and service consistency across the Group.

Quality Policy [CLICK HERE](#)

Grecotel recognizes that a robust Quality Management System creates value for all stakeholders, both internally and externally. Service quality is considered a key driver for meeting guest expectations in accordance with high operational and ethical standards.

Compliance & Governance

The Group complies with applicable legal requirements, manages data responsibly and allocates resources to ensure efficient operations.

Guest Expectations & Satisfaction

Guest expectations are identified and satisfaction is monitored, with improvements implemented to maintain high service quality.

Quality Management & Continuous Improvement

A measurable Quality Management System supports safety, operational effectiveness and continuous improvement.

CORE COMPONENTS OF THE GRECOTEL SYSTEM



With the commitment to delivering exceptional guest experience, each hotel unit has a Guest Services Team on a continuous basis, dedicated to providing destination-related information, creating personalized experiences, and ensuring a consistently high level of service throughout any stay.

Suppliers & Supply Quality

Supply quality and safety are ensured through supplier evaluation and monitoring.

People Training & Engagement

Employees receive continuous training to support quality, safety and engagement.

Local Communities & Stakeholders

The Group supports local communities and maintains transparent stakeholder relationships.

Environment, Ethics & Rights

Operations promote environmental protection, ethical conduct and respect for labour rights.

Innovation & Development

Innovation and best practices are adopted to enhance service quality and working conditions.

The Guest Experience as a Driver for Improvement

At Grecotel we place great importance on guest insights, actively listening and systematically collecting feedback on guest experience. Guests are encouraged to express their satisfaction, concerns, or suggestions regarding accommodation, product and service offerings, dining experiences, and hotel-specific amenities such as spas, sports areas, children’s entertainment, and theme parks.

We remain responsive to the needs and concerns of guests so that we can deliver high-quality professional services. This ongoing dialogue not only enhances our services but also strengthens trust and loyalty, ensuring Grecotel remains a benchmark in authentic Greek hospitality.

Resolving Guest Complaints with Care

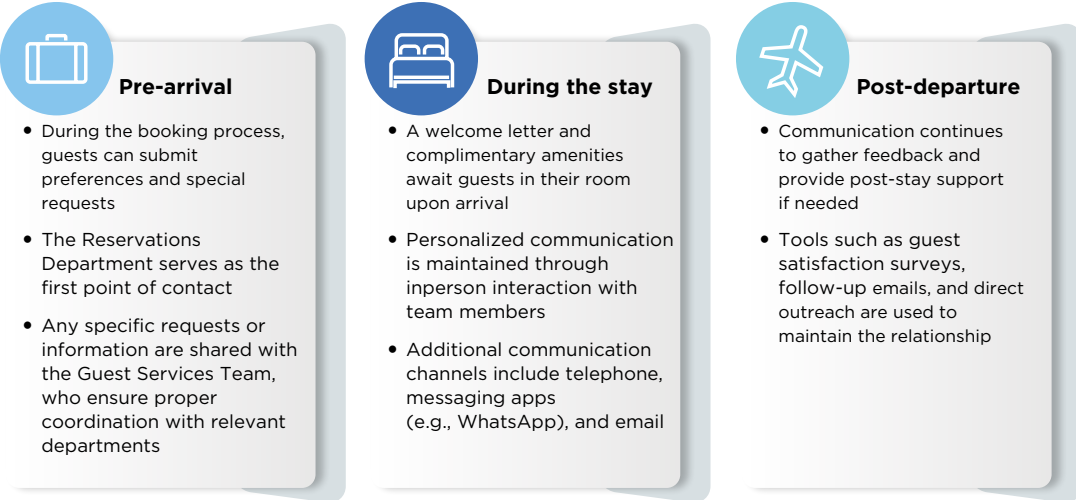
The Group operates a robust and mature Complaints Management framework, designed in line with internationally recognized best practices for customer satisfaction and complaints handling, drawing on established principles such as those reflected in ISO 10002:2018.

The framework is embedded across operations and supported by documented processes, performance tracking, and management oversight. Effective complaints handling not only supports service excellence but also serves as a key mechanism for identifying trends, managing service-related risks, and informing continuous improvements to policies, procedures, and guest experience practices.

One of the key areas contributing to strong and trusted relationships with guests is the provision of multiple, clearly defined communication and feedback channels, all guided by a transparent and effective Complaints Policy.

The Complaints Policy is made available through official Grecotel communication channels and is designed to be easily understood by all relevant stakeholders. It outlines the principles and procedures for submitting, handling, and resolving complaints in a consistent and timely manner. Guests may communicate directly and in person with members of the Guest Services team or other relevant departments, while digital channels such as messaging applications, email, and telephone communication are also available.

Where bookings are made through travel agencies, any guest feedback collected by the agents is promptly shared with hotel management to support timely review and effective resolution.



At Grecotel, a structured protocol governs the collection, handling, and resolution of guest complains, ensuring prompt, consistent, and effective response. Every complaint is recorded by the staff member who receives it, irrespective of department, and managed in accordance with defined escalation and response procedures.

Depending on the nature and severity of the complaint, relevant department heads and hotel management are informed in line with internal escalation protocols, enabling appropriate corrective actions to be taken. Operational teams implement tailored actions to resolve issues promptly, with a clear focus on maintaining a positive guest experience.

Each complaint is documented in detail, including its nature, actions taken, resolution outcome, and guest satisfaction assessment. Complaint data are centrally reviewed and analysed on a monthly basis, focusing on trends related to frequency, response and resolution times, escalation levels, and resolution effectiveness. The insights derived from this analysis are used to refine procedures, strengthen controls, and support continuous improvement initiatives across the Group.

The Guest Experience as a Driver for Improvement

Guest satisfaction trends between 2023 and 2024 demonstrate the organisation’s ability to sustain a high-quality hospitality experience while progressing a period of strategic transformation. The year 2024 marked an important phase of product enhancement and repositioning, accompanied by pricing adjustments and a gradual evolution of the guest profile.

Within this context, overall performance indicators remained resilient. The Overall Performance index recorded a limited and controlled decrease compared to 2023, reflecting elevated guest expectations associated with an upgraded and higher-value offering, as well as temporary operational disruption during the implementation of improvement initiatives. Importantly, the scale of the change indicates that the fundamental quality of the guest experience was preserved throughout the year.

At the same time, 2024 delivered particularly strong results in areas directly linked to engagement, transparency, and responsiveness. Guest participation increased substantially, with a significant rise in the volume of guest feedback and a marked improvement in response rates. In parallel, the structured adoption of the Net Promoter Score at group level established a consistent and measurable framework for monitoring guest loyalty and advocacy over time, with performance reaching levels considered strong by international hospitality standards.

Further progress is evident in the management of guest feedback and service recovery during the stay. Satisfaction levels improved between mid-stay and post-stay surveys, highlighting the effectiveness of timely interventions by hotel teams. In addition, satisfaction related to complaint handling increased, confirming the positive impact of empowered teams and structured issue-resolution processes.

Collectively, these outcomes reflect a guest-centric service culture and a systematic approach to experience management, fully aligned with the Social pillar of ESG. Overall, 2024 represents a year of consolidation and foundation-building, strengthening the organisation’s capacity to deliver a resilient, responsible, and continuously improving guest experience.

Engagement & Transparency

Indicator	2023	2024	Change	What this shows
Guest Reviews (Volume)	38,446	50,144	+30.43%	Strong increase in guest engagement and voice
Response Rate	87%	97%	+10 p.p.	Improved data quality and representativeness
Net Promoter Score (NPS)	-	52.07	Baseline	Strong loyalty benchmark (first structured year)

Experience Quality & Service Recovery

Indicator	2023	2024	Change	What this shows
Overall Performance	4.42	4.34	-0.08 pts (-1.9%)	Controlled decline during transition year
Satisfaction with Complaint Handling	-	-	+2.03%	More effective service recovery by hotel teams
On-Site →Post-Stay Satisfaction	-	-	+6.8%	Positive impact of in-stay interventions

52.07 *Net Promoter Score (NPS)*



Personal Data Protection

For 49 years, we have built our reputation on trust, forming lasting relationships with our guests. To ensure the protection of their rights, we apply data protection principles and standards in alignment with both national and European regulations, including full compliance with the General Data Protection Regulation (GDPR), supported by dedicated policies and procedures. Relevant information and consent mechanisms are provided to guests at all necessary points of interaction, including the website, newsletter subscriptions, loyalty programs, and other relevant services. A dedicated department is responsible for ensuring proper policy implementation and alignment through internal and external audits, which are further supported by stakeholder feedback. The Group also engages employees from the very beginning of their collaboration, incorporating confidentiality clauses and terms in contracts. Relevant training sessions are provided regularly to ensure ongoing awareness and compliance.

2023-2024:
0 complaints for privacy breaches

0 incidents of data breaches

Health & Safety

The protection of guests' health and safety is a top priority for the Group. Embracing a strong safety culture, the Group implements a comprehensive Health & Safety Policy. Based on national and international protocols, regular audits and inspections are conducted to ensure that high safety standards are consistently maintained. These measures aim to prevent potential risks, promote a secure environment across all properties, enable immediate and effective response to emergency situations, safeguarding the well-being of every guest.

The Group places particular emphasis on vulnerable guest categories, especially children, and has established a dedicated policy to ensure a safe, high-quality experience tailored to their specific needs. This commitment is further reinforced by the Group's overarching Health and Safety Policy, which sets out comprehensive measures to safeguard the health, safety, and well-being of all guests across our properties.

Within this framework, Grecootel implements proactive procedures and protocols to identify and mitigate potential risks, ensuring that the needs and expectations of our esteemed guests are consistently met.

Kids Safety Policy

Grecootel places the utmost priority on the safety and well-being of its guests, with particular focus on the protection of children. Recognizing their specific needs and vulnerabilities, the Group has established a comprehensive framework of safeguards to ensure a safe, supportive, and enjoyable environment across all its facilities such as play areas, swimming pools, and the Grecoland kids' clubs. All the facilities are secure, well-maintained, and supervised by trained staff dedicated to ensuring the children's wellbeing support according to the guidelines they have in each case. Stringent safety protocols are applied throughout operations, leaving no aspect of child protection to chance. Safety guidelines and behavioral rules are communicated clearly to all guests and employees, as part of the Groups's Kids Safety Policy, helping ensure a consistently safe environment for every child.

In the event of illness, accident, or emergency, parents are contacted immediately. If they cannot be reached, Grecootel staff are authorized to take all necessary actions, including arranging emergency medical assistance. These proactive measures reflect the Group's unwavering dedication to always ensuring the safety and well-being of its youngest guests.

Grecootel also maintains an open collaboration with "The smile of the Child", and trains all employees to recognise , respond to , and appropriately escalate child safeguarding concerns in line with its procedures. For immediate guidance and support , everyone can contact the Nation helpline for Children SOS 1056 (24/7, nationwide).



SAFETY

Comprehensive safety measures throughout the property are implemented. Parents are kindly asked to always supervise their children especially around the swimming pool, the beach, and parking areas. Children under 12 should not use lifts without adult supervision.



GUIDANCE

New environments can be overwhelming the little ones. Parents are asked to help their child memorize their room number and encourage them to approach any staff member wearing a name badge if they ever feel lost. Our team is always ready to assist with kindness and care.



MEDICAL ASSISTANCE

A general practitioner and pediatrician are available on call 24/7. The parents are asked to keep us informed of any medical needs or allergies, and let staff know where they can be reached in case of emergency.



BEACH & POOL

To ensure a fun and safe experience, we recommend children wear appropriate footwear outdoors and always swim under supervision. Parents are asked to prohibit swimming right after meals and ensure their child uses proper swimwear and flotation aids. For hygiene and safety, diaper changes should only be done in designated restrooms.

Led by international Certifications

The Group's commitment to sustainability and responsible hospitality is reinforced through internationally recognized certifications such as Travelife, Green Key, and other sustainability programs. These certifications require compliance with strict environmental, social, and governance standards, including responsible resource management, environmental protection, and ethical business practices.

Compliance is verified through on-site audits conducted every two years, underscoring the Group's dedication to sustainable operations and high-quality, responsible hospitality experiences



14 playgrounds received certification during the years 2023–2024.

Grecotel systematically conducts health and safety risk assessments across all key areas of guest experience, including accommodation, food and beverage services, wellness facilities, and recreational activities. These assessments are designed to identify, prevent, and mitigate potential risks to guest health and safety, thereby ensuring consistently high standards of protection throughout their stay.

Assessments are carried out both internally by trained personnel and externally in collaboration with authorized third parties. These trusted partners validate the Group's safety protocols and ensure alignment with global best practices. The risk assessment process includes hazard identification, hygiene and food

safety controls, pool and spa water quality monitoring, and emergency response planning. Outcomes are integrated into the Group's quality assurance audits and standard operating procedures, with periodic reviews to drive continuous improvement and effective risk mitigation.

The criteria for risk evaluation include guest exposure, legal compliance, and frequency of service use. This performance reflects the Group's robust operational controls, regular internal audits, external inspections by national health and safety authorities, certified procedures, and continuous staff training. Through this comprehensive approach, Grecotel demonstrates its commitment to proactively managing health and safety risks while maintaining full regulatory compliance, ensuring the wellbeing of both guests and employees.

During the reporting period, Grecotel recorded 0 incidents of non-compliance with applicable health and safety regulations or voluntary codes and 0 fines or penalties arising therefrom.*

*In this context, incidents represent particular occurrences that could lead to financial penalties or initiate legal proceedings.

Food Safety

Food safety is a fundamental principle for Grecootel, forming an integral part of the Group’s broader commitment to health and safety. A robust Food Safety Management System has been established, designed to support full traceability and quality control from the sourcing of raw materials to final consumption. The system safeguards guest wellbeing by minimising risks related to foodborne illnesses and supporting the consistent application of high hygiene standards.

Guaranteeing that all food and beverage services comply with stringent hygiene and safety standards is essential not only for protecting guests from foodborne illnesses, but also for sustaining a premium-quality dining experience across all properties.

The Group strictly adheres to both national and international food safety regulations and continuously monitors food handling, storage, and preparation processes through rigorous internal audits and third-party inspections. All kitchen and service staff receive certified biannual training on hygiene practices, allergen management, and hazard prevention, in alignment with best-in-class hospitality standards.

Since 2004, Grecootel has implemented a robust Food Safety Management System based on the principles of Hazard Analysis and Critical Control Points (HACCP). This system ensures full traceability and quality control from raw material procurement through to final consumption. In 2013, it was further enhanced to comply with Codex Alimentarius standards, reinforcing Grecootel’s alignment to global best practices.



which integrates digital traceability tools and real-time temperature monitoring to enhance transparency and operational responsiveness.

Clear allergen labeling on menus, in line with applicable regulations, and the availability of detailed ingredient information further support guest awareness and safety.

These measures are part of Grecootel’s structured Food Safety Management System, aligned with HACCP and Codex Alimentarius principles, aiming to ensure the highest standards of hygiene and operational excellence across all guest-facing services.

In 2024, Grecootel achieved a 100% compliance rate across all internal food safety audits and recorded zero incidents of foodborne illness.

26 hotel units received training on HACCP and Codex Alimentarius standards, and 25 of them are certified accordingly.



The system is subject to regular internal evaluations and external audits conducted by internationally accredited certification bodies. All Group-owned and operated food & beverage outlets are fully covered under this framework,

In 2024, a total of 5,056 food and water analyses were conducted across all resort regions to ensure compliance with hygiene protocols and safeguard public health:

REGION	Analyses Conducted
CRETE	1,568
PELOPONNESE	840
CORFU	1,060
KOS - RHODES	680
ATHENS	908
Total	5,056

To prevent contamination and ensure the safety of consumables, 164 chemical cleanings of ice machines were also conducted in 2024:

REGION	Analyses Conducted
CRETE	48
PELOPONNESE	45
CORFU	38
KOS - RHODES	12
ATHENS	21
Total	164

The Food Safety Management System is reviewed periodically by the Quality Assurance Department, incorporating feedback from guests, partners, and regulatory authorities.

III

SUSTAINABILITY AT GRECOTEL



Our contribution to the SDGs

Our Progress towards Sustainable Development in 2024

E	14%	9%	50%
	REDUCTION IN TOTAL SCOPE 1, 2 & 3 LOCATION BASED EMISSIONS *	WATER USE INTENSITY REDUCTION IN ALL RESORTS *	OF NON-HAZARDOUS WASTE DIVERTED FROM LANDFILL
	S	64	0.28
	99,8%	AVERAGE TRAINING HOURS PER EMPLOYEE	HIGH-CONSEQUENCE INJURIES RATE
G	60%	0	0
	WOMEN ON BOARD	HUMAN RIGHTS INCIDENTS	CORRUPTION INCIDENTS

* KPIs are calculated for 2024; differences are shown in comparison to 2023.



A Roadmap for a Sustainable Future

The hospitality industry is undergoing a profound transformation as businesses redefine their role and purpose, focusing on their social, economic, and environmental impact. In this evolving context, values such as inclusion, diversity, and ethical business conduct have become essential for business growth and expansion. An increasing demand for transparent sustainability communication is evident, alongside investment in innovative technologies and practices. Simultaneously, human values like respect, kindness, and collaboration are becoming central once again, helping to nurture authentic relationships and long-term positive impact.

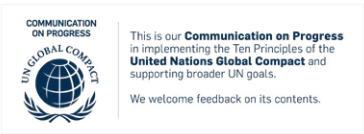
Nowadays sustainability has become a key measure of a hotel's value and success, reflecting the broader shift across the hospitality industry. As early as 1991, Grecohotel took a pioneering step by creating a dedicated Environmental Department, which laid the foundations for a long-term operating model built around environmental and social responsibility.

Sustainable growth remains our vision as we progressively integrate sustainability in our decision-making and day-to-day operations. We invest in renewable energy, reduce waste, and protect biodiversity. Our goal is to minimize our environmental footprint while keeping local ecosystems vibrant and resilient. We act with integrity and responsibility, guided by a strong ethical culture that respects guests, employees, partners, and local communities. Our commitment to governance, service quality, and operational transparency remains consistently high.

In 2022, we formalized our ESG strategy that guides our journey toward net-zero emissions. This framework builds on previous efforts and introduces ambitious targets and stricter standards that provide measurable results.

In 2024, we further strengthened this approach by accelerating implementation across operations, enhancing data quality and transparency, and reinforcing accountability to support consistent progress against our ESG priorities.

As proud members of the United Nations Global Compact and fully aligned with the United Nations Sustainable Development Goals, we embed globally recognized values into every aspect of our strategy and operations. Our commitment to this global initiative reflects our dedication to responsible business practices, environmental stewardship, social development, and ethical governance.



ENVIRONMENTAL SOCIAL GOVERNANCE

E

On the environmental front, we have established clear greenhouse gas (GHG) emission reduction targets to guide our transition toward lower-carbon and, over time, net-zero operations. Our primary focus is to reduce our carbon footprint through improved energy efficiency, increased use of renewable energy where feasible, and more sustainable operational practices across our hotels; while also enhancing the guest experience through comfortable, high-quality stays delivered with a lower environmental impact.

While remaining focused on climate impact, we are also strengthening our environmental management approach by developing more robust waste management systems and initiatives to reduce waste, increase recycling, and mitigate our overall environmental footprint. We also encourage and enable guests to participate in our sustainability journey through responsible resource use, waste separation and recycling practices, and awareness initiatives (food waste program) that support mindful choices during their stay.



S

On the social front, we put people at the heart of our mission. We offer a safe, fair, and inclusive work environment, one that empowers individuals through equal opportunities, professional development, and continuous learning. At the same time, we support the wider community through local partnerships and actions that deliver shared value and social benefit; strengthening the local culture, protecting traditions and collaborating with schools and NGOs.

We also place strong emphasis on guest safety, wellbeing and inclusivity, aiming to provide welcoming, respectful and high-quality experiences for all guests, supported by attentive service and responsible hospitality practices.



G

Our governance is clear and accountable governance, while our management structure now embeds ESG principles horizontally across the group. We monitor our progress carefully, address emerging risks with foresight, and implement procedures to ensure alignment with international standards and legal obligations.

This approach also supports a consistent guest experience, reinforcing service quality, transparency and trust, including responsible communications and the protection of guest data and privacy.



People-Driven Sustainability

Front end Teams

Our front-end teams, the employees that interact with our customers, are key ambassadors of Grecootel's sustainability vision. The people at the front inform and inspire guests to adopt responsible practices, while promoting authentic experiences that celebrate local culture and support community identity. Through dedicated training, they are equipped to identify and report issues related to human or child rights violations while ensuring a safe and respectful environment for all.

Human Resource Department

Sustainable growth begins from within the Group. Our HR department invests in ongoing training, skill development, and inclusive career paths. By prioritizing local talent and internal mobility, we foster diversity, strengthen community ties, and promote a culture of equal opportunity and empowerment for every employee.

Sales

Sales teams are equipped with a clear understanding of Grecootel's sustainability strategy, certifications and key environmental achievements, enabling confident responses to guest and partner enquiries. We also collaborate with eco-conscious travel agencies and networks to promote more sustainable tourism, while offering tailored event packages that include carbon footprint estimates and offsetting options, energy-efficient meeting spaces and waste-reduction measures.

Management

Sustainability is driven by leadership commitment and embedded in decision-making across the Group. Our General managers set priorities, allocate resources, and integrate ESG considerations into operational planning, ensuring sustainability objectives translate into consistent actions across departments and properties. By promoting accountability and collaboration, management helps foster a culture where responsible hospitality is part of everyday performance.

Housekeeping

We maintain high hygiene standards while minimising resource use through sustainable cleaning protocols and certified eco-friendly products, supported by water and energy conservation practices. Housekeeping also supports recycling and waste reduction, follows preventive checks to avoid leaks, and is trained on human rights and child protection.



Sustainable Operations

Procurement

We also work with certified organic suppliers who align with our environmental and ethical values; the range of organic products (food and wines) offered at our hotels continues to expand as we promote healthy choices and indirectly support biodiversity. To reduce packaging waste and improve efficiency, we purchase in bulk whenever available from the supplier.

Engineering

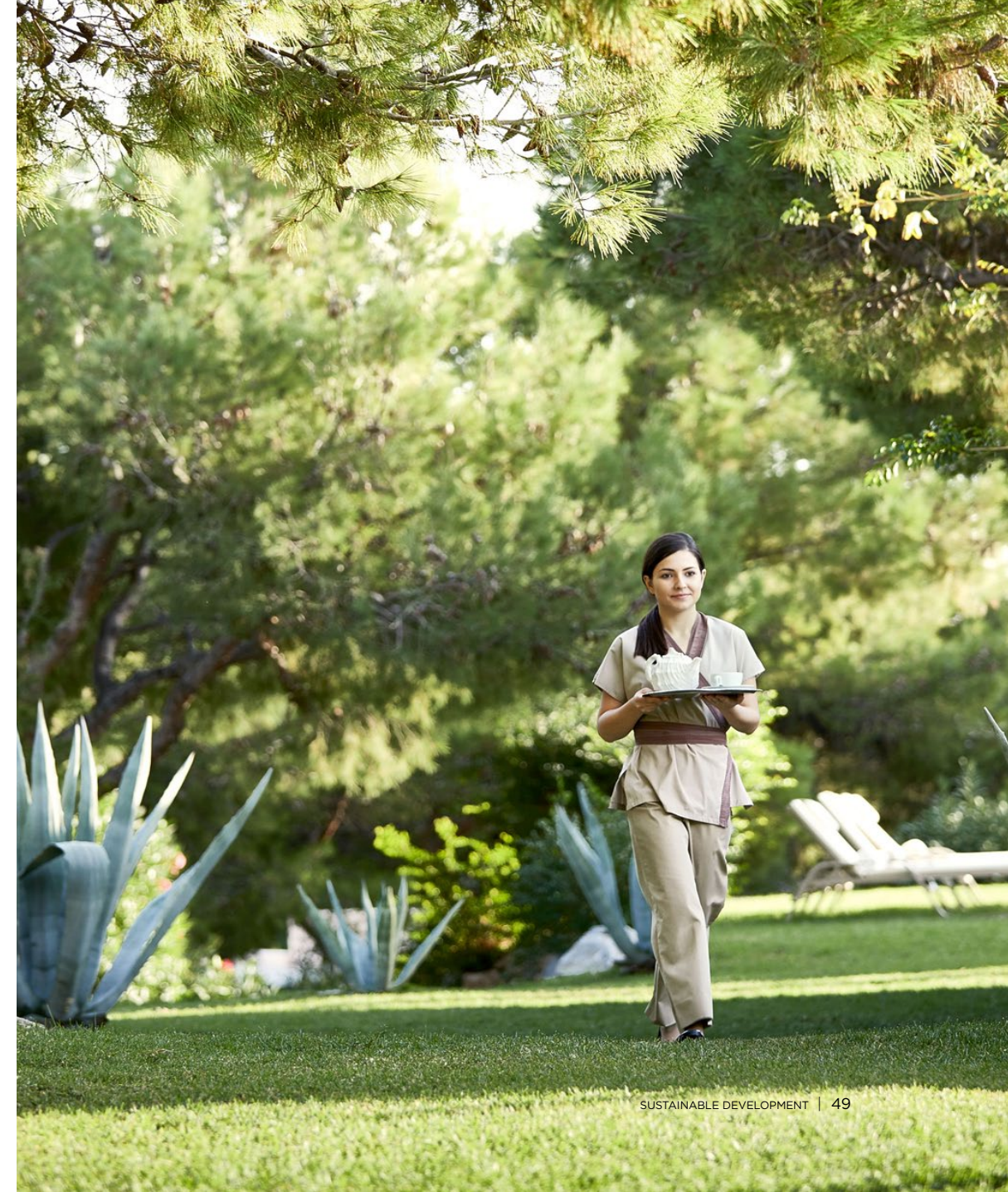
We focus on operational areas with high energy and water intensity and implement upgrades with maximum efficiency gains. Preventive maintenance and systematic monitoring help reduce losses, while our technical teams receive continuous training to stay up to date with environmental technologies and standards.

Food & Beverage

Sustainability is at the core of our culinary philosophy. From sourcing seasonal and local ingredients to reducing food waste and promoting recycling, our Food & Beverage teams play a vital role in responsible operations. With the support of Agreco Farm, we offer fresh, chemical-free produce while our chefs receive regular training on sustainable cooking and portion control.

Gardening / Landscaping

Our gardening and landscaping teams play an important role in protecting biodiversity and enhancing the natural character of our destinations. By applying responsible irrigation practices, maintaining green spaces thoughtfully, and supporting the preservation of local flora, they help strengthen ecosystem resilience and contribute to a welcoming outdoor experience for guests.



Strategic ESG Governance

Our leadership fully supports and integrates sustainability into long-term planning and decision-making. The Board aligns business objectives with ESG principles, manages risk management and policy implementation, and drives investments in innovation, resource efficiency, and climate resilience.

Sustainability team supports Grecootel's sustainability strategy by providing guidance and training to embed responsible practices into daily operations, coordinating volunteering and community initiatives, and monitoring key environmental and social performance data to inform decisions and track progress. It drives continuous improvement through action planning, supports compliance through audits and certifications, benchmarks performance and builds partnerships, and ensures transparent communication and reporting to stakeholders. At hotel level, dedicated Sustainability Coordinators support implementation on the ground, while four Regional Sustainability Leads oversee progress across clusters of hotels to ensure consistency and continuous improvement. Overall direction and accountability are provided by the Sustainability & ESG Director, who leads the Group's sustainability agenda, governance and transparent reporting.



Engaging our Stakeholders

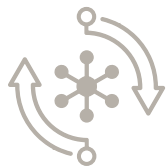
At Grecotel, we place particular emphasis on building strong, long-term relationships with our stakeholders. We recognise that the success and resilience of our business and value chain depends on maintaining open, two-way communication with those individuals and organisations that are affected by our activities and who, in turn, influence the way we operate. Through this ongoing dialogue, we seek to understand their concerns, expectations, and priorities and to incorporate stakeholder insights into our decision-making and long-term strategic planning.

Our approach to stakeholder engagement aims to create value for all sides, minimizing negative impacts and enhancing positive outcomes. We combine formal mechanisms, such as surveys, meetings, and institutionalized consultations, with informal daily interactions that allow us to identify issues early and respond promptly. As such, we ensure that consultation is not an occasional process but an organic and continuous way of managing our operations.

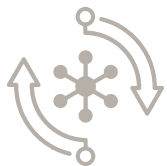
Relationships with stakeholders often overlap, local communities in which we operate are a prime example. Local communities include employees, suppliers, public authorities, and other groups that are in direct contact with our hotels and activities. This complexity underscores the need for an approach that ensures that every dialogue is inclusive and reflects the views of a wide range of groups.

The information and insights gained from these interactions are systematically evaluated and directly feed into our planning processes, including our annual strategic reviews and ESG priorities. Through active listening and collaboration with stakeholders, we strengthen relationships of trust, anticipate risks and opportunities, and create shared value that benefits our guests, our people, local communities, and the destinations in which we operate.





STAKEHOLDER GROUP	COMMUNICATION CHANNELS	STAKEHOLDERS' KEY CONCERNS	HOW WE RESPOND AND CREATE VALUE
INDIVIDUAL & CORPORATE CLIENTS	Guest relations desks, satisfaction surveys, online reviews, email, newsletters, social media, direct contact before, during and after their stay	High-quality services, health & safety, privacy, sustainable practices, authentic experiences	Continuous communication throughout the guest journey, strict health & safety protocols, data privacy, integration of sustainability and local culture
EMPLOYEES	Regular meetings, training programs, internal newsletters, open-door policy, performance reviews, events	Compensation, benefits, career growth, health & safety, diversity & inclusion, work-life balance, recognition	Competitive pay and benefits, training and development programs, inclusive and safe workplace, transparent communication, recognition systems
MANAGEMENT & SHAREHOLDERS	Board meetings, strategy sessions, financial and ESG reports, direct consultations	Financial performance, return on investment, risk management, corporate governance, ESG integration	Transparent communication, high governance standards, risk management, integration of ESG into decision-making
SUPPLIERS & PARTNERS	Meetings, briefings, email, supplier evaluations, collaboration on initiatives	Fair trade practices, timely payments, long-term partnerships, promotion of local products, compliance with ESG standards	Fair and transparent business practices, priority to local suppliers, ESG criteria for selection, and promotion of local products through guest experiences
TOURISM PARTNERS (Tour operators, sales offices, airlines)	Meetings, events, joint initiatives, industry fairs	Sustainable tourism, guest satisfaction, safety, responsible employment, environmental protection	Close collaboration, high quality services, accurate and timely information, support for sustainable tourism and community initiatives
LOCAL COMMUNITIES	Meetings with local representatives, sponsorships, cultural and environmental initiatives, CSR programs, local media	Employment opportunities, economic contribution, preservation of cultural identity, environmental protection, transparent dialogue	Hiring from local communities, support for local projects, cultural heritage and environmental initiatives, open and transparent dialogue



STAKEHOLDER GROUP	COMMUNICATION CHANNELS	STAKEHOLDERS' KEY CONCERNS	HOW WE RESPOND AND CREATE VALUE
GOVERNMENT AGENCIES & INSTITUTIONS	Formal consultations, compliance reports, meetings, participation in forums and industry consultations	Regulatory compliance, ethical employment practices, environmental protection, sustainable tourism development, data privacy	Compliance with legislation, transparent reporting, collaboration on initiatives, contribution to tourism and economic development
TOURISM INDUSTRY ASSOCIATIONS	Participation in associations, conferences, working groups	Responsible tourism, best practices, emergency preparedness, competitiveness	Active participation in consultations, exchange of best practices, initiatives that strengthen sustainability and resilience
PUBLIC MEDIA	Press releases, press kits, interviews, events, media briefings	Access to accurate and timely information, transparency, communication on sustainability initiatives	Accurate and timely information, transparent updates, provision of media resources, communication of sustainability actions
ACADEMIC INSTITUTIONS	Internships, academic programs, Erasmus+, events, research collaborations	Internships and career opportunities, practical learning, bridging education with the industry	Internships and training, participation in academic events, collaboration on research projects
NON-GOVERNMENTAL ORGANISATIONS (NGOs)	Partnerships, joint projects, campaigns	Environmental protection, support for vulnerable groups, sustainable development	Collaboration on environmental projects, support for social inclusion, joint awareness campaigns

Double Materiality Assessment

Aiming for transparency in the disclosure of ESG issues, Grecotel completed a materiality analysis that allows the identification of issues most relevant to creating long-term value. This process identifies the most important sustainability issues and shapes the company's priorities and approach to preparing its Sustainability Report.

In line with the European Sustainability Reporting Standards (ESRS) and in view of the future implementation of the Corporate Sustainability Reporting Directive (CSRD), Grecotel has begun to incorporate the principle of double materiality into its strategy. In 2024, the process focused exclusively on Impact Materiality¹, identifying and assessing the company's actual and potential impacts on the environment and people.

The materiality analysis for 2023 – 2024 follows the GRI Standards (2021) methodology and ESRS guidelines, and includes four key stages:



1

Understanding Grecotel's sustainability context

We examine Grecotel's activities, business relationships, and value chain at a high level, as well as the broader sustainability framework in which they take place. At the same time, we map out those stakeholders who are affected or may be affected by our activities.

2

Identifying actual and potential impacts

The positive and negative impacts arising from the company's activities and business relationships are recorded, including impacts related to human rights. The analysis examines both Grecotel's positive contribution to sustainable development and the negative impacts it may cause or be associated with through its value chain.

3

Assessing the significance of impacts

The significance of the impacts is then assessed so as to allow for prioritisation. For this purpose, consultations with internal experts and stakeholder representatives are held. The assessment is based on the following criteria:

- **Actual impacts:** scale, scope, and irremediable character
- **Potential impacts:** scale, scope, likelihood, and irremediable character

4

Prioritizing material impacts

Finally, the most significant impact areas are prioritized and validated by top management. These areas form the basis of the company's sustainability focus and inform the Group's strategy and the content of the current Sustainability Report.

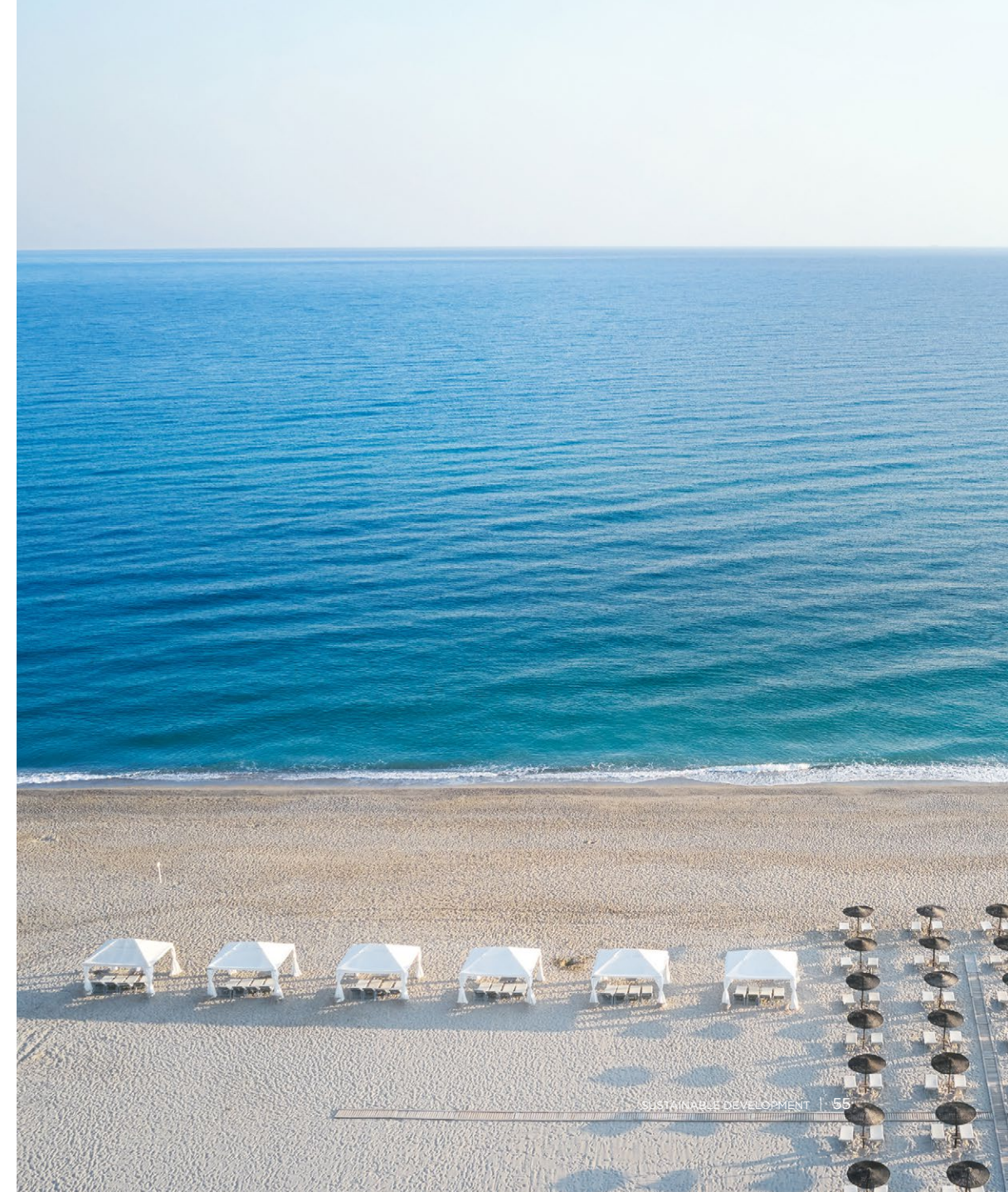
¹The analysis of financial materiality will follow in the coming years, as part of the gradual full compliance with the CSRD requirements.

Impact Materiality

The material impacts identified through Grecootel's impact materiality assessment represent key factors that influence the Group's business model, value chain, and decision-making processes. These impacts, which span environmental, social, and governance dimensions, are acknowledged and influence the company's strategic planning to ensure that sustainability considerations guide our future direction and priorities.

The impact materiality analysis identified the actual and potential impacts of Grecootel's operations across the value chain. The findings are already informing our overarching sustainability goals in areas such as environmental responsibility, workforce development, guest experience, and responsible sourcing. While specific action plans are still being developed, these goals serve as a roadmap for embedding sustainability-related factors into business decisions and day-to-day operations.

Over time, the results of the materiality assessment are expected to lead to further adjustments in the Group's business model and strategy. As we continue to formalize our sustainability roadmap, these impacts serve as the foundation for defining actions, for setting measurable targets, and for building resilience against emerging challenges. The impact materiality analysis ensures that our decisions remain aligned with evolving stakeholder expectations and regulatory requirements, while any potential material opportunities can be leveraged and any material risks can be appropriately managed.



Impact Materiality ← Upstream ● Own operations → Downstream

IMPACT TOPIC	DESCRIPTION OF IMPACT	IMPACT TYPE	CONSEQUENCES FOR THE COMPANY	RELATED SDG	HOW WE RESPOND	GOALS AND TARGETS	YEARS
ENVIRONMENT	Physical Impacts of Climate Change Extreme weather events such as heatwaves, floods, and storms damage ecosystems, disrupt operations, affect employees, local communities, and suppliers, creating operational instability.	Actual Negative >5 years ← ● →	Floods, droughts, and heat waves can reduce arrivals, lower local income, impact jobs, and strain community resilience.		The Group plans to address physical climate risks by implementing comprehensive environmental management systems.	Starting with our 5 largest hotels, we will initiate the process to achieve ISO 14001 certification by 2025. Require all remaining hotels to obtain at least one environmental certification by 2026 Conduct resilience analysis to better prepare for and adapt to future climate challenges.	2025 2026 2028
	Carbon Emissions & Energy Management Emissions from hotel operations, including energy consumption, guest transportation, and food services, contribute to climate change and environmental degradation.	Actual Negative >5 years ← ● →	These emissions may increase stakeholder pressure and regulatory exposure, particularly from environmentally conscious guests, partners, and authorities. Inefficient energy management in hotel operations can result in higher greenhouse gas emissions and increased operational costs. This affects stakeholder trust and reduces the company's ability to meet climate-related targets and regulatory requirements.	  	Record scope 1, 2, 3 (3, 5, 7 categories) emissions sources 14% reduction in Total Scope 1, 2 & 3 Location Based Emissions in 2024 compared to 2023. 8% reduction in energy intensity in 2024 compared to 2023 Energy efficiency improvements are pursued through upgrading and optimizing energy-related equipment and directly reducing overall energy consumption.	Conduct a full carbon footprint calculation for all our hotels by 2030 30% reduction for hotels falling under the National Climate Law (12 hotels) Certification of the 12 hotels based on ISO 14064 5% reduction for all remaining hotels	2030 2030 2030
	Water withdrawals & Wastewater treatment High water use and poor wastewater management harm local ecosystems and strain resources. Water use optimisation through operations in all hotel units and greatly influences resource preservation, especially in regions where the risk for water security is high.	Actual Negative >5 years ← ● →	Any organisation in the hospitality industry cannot function properly without access to freshwater and in fact potable. In that sense the resource must be preserved and any waste water managed to retain service quality and to reduce the environmental footprint		Water efficiency improvement is achieved through systematic monitoring of consumption and targeted actions that strengthen operational practices, engage guests, and enhance employee awareness through dedicated training. 9% reduction in water intensity in 2024 compared to 2023	<i>Monitor and improve performance</i> <i>Continuous reduction in water intensity</i>	<i>Ongoing</i> <i>Ongoing</i>
	Biodiversity & Destination Environmental Responsibility Destinations are marked and defined by local ecosystems. Often, it is the natural ecosystem that attracts guests and in that sense hotel operations and how these are managed may have a significant impact on nature. The competition for space and resources is ongoing affecting the hotel, the local community as well as any living organisms that forms part of the ecosystem.	Actual Negative >5 years ← ● →	Poor management of environmental impacts and lack of biodiversity protection can lead to habitat degradation, reduced natural beauty and diminish the appeal of destinations. This has long-term effects on local ecosystems, the sustainability of tourism, as well as the branding of the Group.	  	Biodiversity protection is strengthened through partnerships with expert NGOs, such as Archelon, awareness-raising activities for guests and employees, and educational programs across our hotels located near sensitive natural habitats.	Acquire ISO 20121 for Agreco Farm for Sustainable Event Management Organize 1 sustainability event for hotels with fewer than 150 beds and 5 for hotels with more than 150 beds Protection of Turtles in the area close to the hotels and achieving Turtle Friendly certification in 2 hotels Continuous supporting of environmental organizations for biodiversity protection with 150 actions per year across the Group	2025 Ongoing 2025 Ongoing

Impact Materiality ← Upstream ● Own operations → Downstream

IMPACT TOPIC	DESCRIPTION OF IMPACT	IMPACT TYPE	CONSEQUENCES FOR THE COMPANY	RELATED SDG	HOW WE RESPOND	GOALS AND TARGETS	YEARS
ENVIRONMENT	Impacts and Dependencies on Ecosystem Services Hotel operations depend on clean water, healthy landscapes, and climate regulation.	Actual Negative >5 years ← ● →	Excessive resource use and pollution through tourism can harm services, putting environmental health and long-term guest experiences at risk. Management of impacts if not done properly or not done at all may result in inefficiencies, higher operational costs, and pressure on local waste management systems.	      	Grecotel's Environmental Policy reflects a deep commitment to managing interdependencies through continuous monitoring, focused initiatives in energy and water efficiency, effective waste management, and active stakeholder engagement, ensuring that all operations remain sustainable and aligned with the Group's core values.	Annual staff training on sustainability topics and the importance of environmental preservation covering 90% of employees.	Ongoing
	Waste Management and Food Waste Tourism by definition leads to waste production. Inadequate waste management separation, recycling, and reduction practices in hotel operations can cause increased landfill use, pollution, and environmental harm. Specifically for food waste, overproduction in restaurants and buffets, poor portion control, and leftovers from guest meals all result in unnecessary resource consumption and greenhouse gas emissions.	Actual Negative >5 years ← ● →		 	Waste management is improved through systematic tracking, waste stream separation, recycling, and early steps toward circular practices such as textile reuse. Food waste reduction is achieved through sustainable menu design, portion control, surplus reuse, staff training, and digital tools that monitor and guide improvements.	Detailed recording of food waste across the Group 30% reduction of Grecotel's food waste in line with the relevant European Directive As representatives of "Alliance for the Reduction of Food Waste" we will support and sponsor at least 1 relevant sustainability initiative annually Launching the "Zero Waste Plate" campaign Organize 2 training programs for Grecotel employees relevant to the food waste management 80% single-use plastic reduction (base year 2022) 100% single-use plastic reduction (base year 2022) Increase paperless operation practices / paper reduction by the procurement of certified paper for printing and hygiene purposes.	Ongoing 2030 Ongoing 2027 2025 2025 2030 Ongoing

Impact Materiality ← Upstream ● Own operations → Downstream

IMPACT TOPIC	DESCRIPTION OF IMPACT	IMPACT TYPE	CONSEQUENCES FOR THE COMPANY	RELATED SDG	HOW WE RESPOND	GOALS AND TARGETS	YEARS
SOCIAL	Labour Practices & Human rights Fair and responsible labour practices are essential for ensuring staff motivation and employee satisfaction.	Actual Positive >5 years ●	Poor management or lack of compliance with labour standards can lead to reputational risks, lower service quality and employee retention.	  	A diverse, safe, and inclusive workplace is achieved through the establishment of a comprehensive framework, comprising policies, procedures, and manuals, constantly updated to guarantee alignment with best practices, international standards, and the relevant regulatory framework. Through the Policy to Prevent and Combat Violence and Harassment, along with the Human Rights Policy, Grecotel Group aims to respect and protect human rights in all areas, such as fair working conditions, terms and conditions of employment, employee recruitment and career development. <i>6,197 employees and 426 non-employees in 2024</i> <i>48% women employees in 2024</i>	Implementation of employee satisfaction surveys 50% share of women in total headcount Advance gender equality and women's empowerment by co-signing of the "Women's Empowerment Principles Initiative" (WEPs) Zero incidents of discrimination Zero incidents of harassment	2028 2025 2028 Ongoing Ongoing
	Occupational Health & Safety and Employee Wellbeing Ensuring occupational health and safety is important to protect hotel staff from workplace accidents, injuries, and exposure to harmful substances. By definition there is no wellbeing when health & safety is poor. Employee wellbeing is critical in a service-driven industry, directly influencing performance, guest satisfaction, and staff retention.	Potential Negative >5 years ●	Lack of health and safety management may affect performance, wellbeing as well as guest satisfaction. High workloads, long hours, or lack of support can affect mental and physical health, leading to reduced productivity and higher turnover. Focused actions to address the above issues protect the Group's brand and reputation.	 	Each hotel of the Grecotel Group implements a comprehensive Health and Safety Policy that is communicated to both internal and external stakeholders through multiple channels and supported by onboarding and refresher trainings, to ensure a safe and hygienic working environment. Occupational Risk Assessments on Health & Safety are conducted at each hotel of the Group by highly qualified and independent professionals. <i>1,576 internal and external audits covered health and safety in 2023 and 2024</i>	Implementation of wellness programs for employees (mental health awareness trainings) Zero severe work-related injuries and work-related ill health	Ongoing Ongoing
	Employee Development Training and skills development help hotel staff deliver high-quality service and adapt to evolving guest expectations and sustainable development requirements whether regulatory or voluntary.	Actual Positive >5 years ●	Training if done effectively can assist in meeting goals and targets.	  	Grecotel invests in employee development and growth, by providing structured training opportunities, personalized development pathways, and a wide range of benefits that support everyday needs and promote work-life balance. Collaboration with educational institutions aims to build a strong pool of future talent and align academic learning with real-world industry needs. <i>64 average training hours in 2024</i>	Provision of ongoing sustainability training to employees Maintain high average employee training hours in the Greek hospitality sector	Ongoing Ongoing

Impact Materiality ← Upstream ● Own operations → Downstream

IMPACT TOPIC	DESCRIPTION OF IMPACT	IMPACT TYPE	CONSEQUENCES FOR THE COMPANY	RELATED SDG	HOW WE RESPOND	GOALS AND TARGETS	YEARS
SOCIAL	Health & Safety for Workers in the Value Chain Health and safety standards in the hotel's value chain are essential to protect workers involved in services like cleaning, food supply, or construction.	Potential Negative >5 years ← ● →	Poor practices can lead to accidents, legal cases, and reputational damage for the Group, even if the work is outsourced.	   	The Health and Safety Policy applies to all employees, trainees and visitors / guests within the Group's operational sites, particularly hospitality facilities - ensuring they are adequately informed of safety procedures and equipped to respond appropriately in the event of an emergency.	Establish a health and safety data collection system for employees in the value chain	2027
	Contribution to Local Community Development Supporting local community development through job creation, local sourcing, cultural promotion, and partnerships strengthens the social fabric of the destination and boosts the Groups reputation.	Actual Positive >5 years ●	Local residents are important stakeholders for any hospitality organisation. Collaboration and support from the local community can boost the overall guest experience.	        	Social contribution is a core principle for Grecotel, through daily actions - from offering support to vulnerable groups and local institutions, to protect the marine biodiversity. The Nikos Daskalantonakis Foundation is a philanthropic and cultural non-profit organization established with the purpose of contributing to education, promoting culture, and supporting high-quality, sustainable production in Greece. Grecotel partners with the Hellenic Center of Excellence for Health and Wellness, as well as with academic institutions.	Organize annual volunteering activities with employee participation of Increase the number of students reached and benefited on an annual basis Establish a CSR data collection system	Ongoing Ongoing 2025
	Guest Health, Safety and Security Failures in ensuring the health, safety, or security of hotel guests can result in accidents, or exposure to unsafe conditions. Such incidents may cause direct harm to individuals, reduce guest satisfaction, and lead to reputational damage, liability claims, or regulatory sanctions.	Potential Negative >5 years ● →	This impact is directly related to customer experience and the quality of service, the two are in fact inseparable. Failure to meet guest expectations reduces satisfaction, loyalty, and competitiveness, especially due to health, safety and security reasons.	    	The protection of guests' health and safety is a top priority for the Group. A Health and Safety Policy is implemented and regular audits and inspections are conducted to ensure that high safety standards are consistently maintained. A dedicated policy, tailored to the specific needs of vulnerable guest categories, especially children, has been established, along with various proactive procedures and protocols to identify and mitigate potential risk. Health and safety risk assessments across all key areas of guest experience, including accommodation, food and beverage services, wellness facilities, and recreational activities are systematically conducted. <i>0 incidents of non-compliance with applicable health and safety regulations or voluntary codes were recorded during 2024.</i> <i>0 fines, penalties, official warnings, or breaches affecting guest health and safety were reported during 2024.</i>	Maintain Net Promoter Score (NPS) >50 Zero guests' health and safety high-consequence incidents Increase annually the participation rate on guests' satisfaction surveys	Ongoing Ongoing Ongoing

Impact Materiality ← Upstream ● Own operations → Downstream

IMPACT TOPIC	DESCRIPTION OF IMPACT	IMPACT TYPE	CONSEQUENCES FOR THE COMPANY	RELATED SDG	HOW WE RESPOND	GOALS AND TARGETS	YEARS
GOVERNANCE	Data Protection, Privacy and Cybersecurity Lack of handling of guest data, lack of cybersecurity measures, or breaches of privacy can lead to harm for consumers and end-users, including identity theft, financial loss, or emotional distress.	Potential Negative >5 years ● →	Privacy, data breaches and cybersecurity issues and affect operations and may also damage the hotel's reputation, erode customer trust, and result in legal or regulatory penalties.	  	The Group implements a comprehensive framework of policies, procedures, and technical measures to ensure full compliance with the GDPR. Dedicated policies on personal data protection, information systems security, and privacy are publicly available on the Group's websites and are regularly reviewed and updated. Additionally, Grecootel combines internal management procedures, physical controls, and advanced technological safeguards. <i>0 complaints for privacy breaches during 2023 - 2024</i> <i>0 incidents of data breaches during 2023 - 2024</i>	Zero incidents of personal data breach	Ongoing
	Ethical business and transparency Lack of ethical standards can result in corruption, non-compliance, and erosion of stakeholder trust.	Actual Positive >5 years ← ● →	Business ethics related incidents can ultimately affect the reputation of the entire Group.	 	An Anti-Bribery, Corruption and Fraud Policy has been adopted and actively implemented. To that end, the proactive disclosure of any actual or potential conflicts of interest is always encouraged to ensure high levels of transparency. A structured risk management approach is applied to evaluate both financial and non-financial matters. <i>0 confirmed incidents of corruption were reported during 2023 - 2024.</i> <i>0 legal actions, regarding anti-competitive behavior and violations of anti-trust and monopoly legislation during 2023 - 2024.</i>	Business Code of Conduct review and update Annual staff training on Business Code of Conduct (BCC), covering 100% new employees and 90% of all employees Provision of external assurance to validate the accuracy and completeness of our sustainability reporting Establishment of an accessible and anonymous whistleblower and protected system Establishment of a Sustainable Development Committee Deliver specialized training to the Board of Directors on sustainable governance, ESG regulatory frameworks, industry standards, and best practices Develop a supplier's code of conduct and due diligence processes supporting the supplier's evaluation system Complete Double Materiality Assessment (financial materiality) and further engagement with Grecootel's shareholders Development and implementation of an auditable ESG KPI-registration-platform across the group	2025 Ongoing 2027 2026 2027 2026 2025 2026 2028

The above impact focused analysis has helped management teams to focus and prioritise the next steps as far as sustainability is concerned. Based on the material issues that were revealed, the Group has adopted the following goals with the relevant targets.

In our sustainability report covering the years 2020-22 we had set sustainability targets that have guided our efforts and actions. Over this period, we made significant progress in advancing these goals through dedicated initiatives and projects. Building on this foundation, we are now committed to establishing more specific and ambitious targets that reflect our deep dedication and ongoing interest in sustainability. These advanced objectives will help us focus on measurable outcomes and demonstrate our continued commitment to driving meaningful impact across our operations.

Engaging Guests in Our Sustainability Journey

One of our key priorities is to empower guests to actively contribute to shaping sustainable practices during their stay. Across various aspects of hotel operations, we encourage their involvement in achieving the Group's sustainability goals through clear communication, opportunities for engagement, and simple everyday actions. From visible signage in dining areas, guestrooms, and shared spaces, to the use of automation technologies, we invite guests to support and participate in practices that promote:

- Conservation of natural resources by adopting more sustainable habits during their daily routines.
- Proper recycling through the use of designated waste sorting systems located throughout the hotels.
- Reduction of water consumption and laundry impact by reusing towels and opting for less frequent linen changes.
- Minimization of food waste by raising awareness around mindful selection and serving.
- Support for biodiversity through participation in activities that protect the local ecosystem and through culinary experiences featuring products from our on-site gardens.



Raising Awareness through Sustainable Gastronomy

At Grecotel, sustainable gastronomy goes beyond menus and kitchens. It is a culture we cultivate every day, aiming to inspire and educate both employees and guests. Through awareness initiatives and hands-on experiences, we promote a shared environmental consciousness around food waste reduction and responsible consumption.

- **“Every Bite Counts” Campaign:** Targeted messaging encourages guests to avoid overfilling their plates and to revisit the buffet mindfully, helping to minimize food waste.

Guest Culinary Experiences:

- **Cooking Classes:** Interactive workshops for all ages focusing on plant-based ingredients and zero-waste recipes.
- **Farm-to-Table Experiences:** In selected hotels, such as Creta Palace, guests are introduced to on-site organic gardens, learn about eco-friendly cultivation methods, and participate in composting activities, creating a direct link between food and nature.
- **Farmer for the Day:** Grecotel's signature agrotourism initiative allows guests to experience hands-on traditional farming and food preparation. Activities include bread baking, cheese making, participating in seasonal harvest and small-scale wine and raki production, all fostering a deeper appreciation of sustainable agriculture and local culture.

Educating the Next Generation of Gastronomy Professionals

Through collaborations with culinary and tourism schools, Grecotel actively supports the education of future hospitality professionals. By offering training programs that focus on responsible gastronomy, food waste prevention, and sustainable menu design, we help cultivate the skills and mindset required for a more sustainable food system.



Collaborative Initiatives for Food Waste Reduction

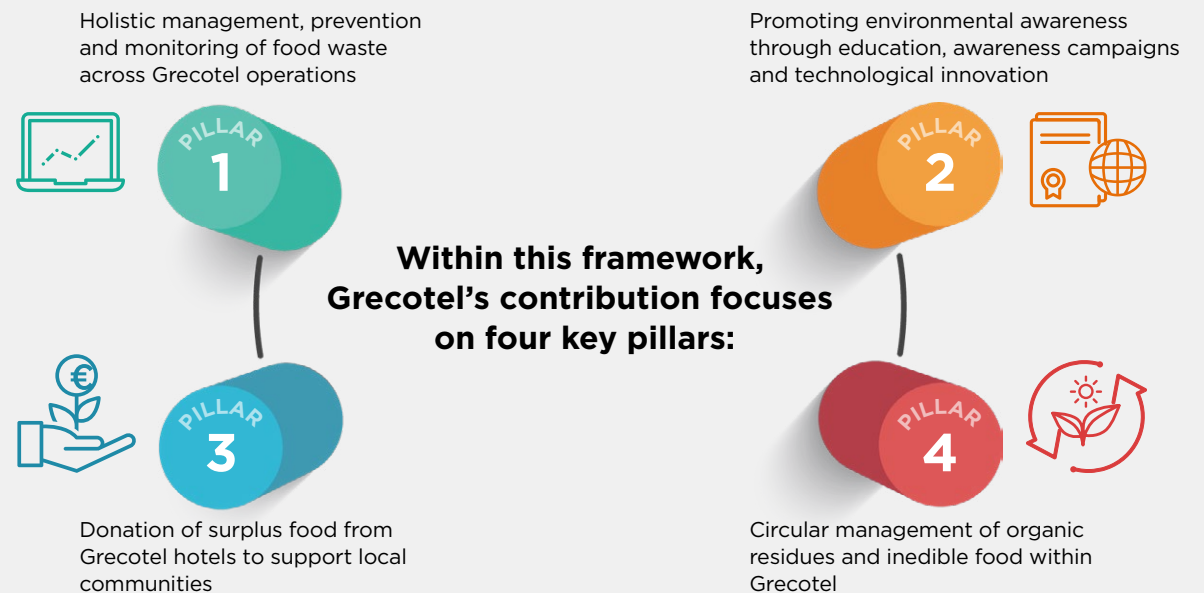
Building on these actions, Grecootel has partnered with European and national initiatives to scale efforts on food waste reduction:

Stop Waste EU co funded project:

Through our collaboration with “Stop Waste”, six Grecootel units actively participated in a European research project dedicated to the study of food waste in the hospitality sector. This involvement represents a significant step toward enhancing scientific understanding and using quantitative data to identify the root causes of food waste and improve industry-wide practices.

The “Alliance for the Reduction of Food Waste”:

A campaign established in Greece through the initiative of AB Vassilopoulos, uniting local authorities from around Greece, academic and research institutions, food and hospitality businesses, and civil society organizations across the entire supply chain. The initiatives are categorized based on the food use and waste hierarchy (prevention, donation, animal feed, industrial use, composting, bioenergy) and presented according to the Alliance's 10 priority areas



Building and Renovating with Purpose

The Group's commitment to sustainability is reflected primarily in the percentage of land use since 75% of Grecotel Group's buildings are developed on brownfield sites, demonstrating the vision of reviving previously developed areas. This circular approach to land proves our dedication to responsible development.

Local Materials and Sources

Construction and renovation projects are based on local materials and resources that support the local communities and markets while significantly reducing transportation related emissions. The use of local materials preserves also the cultural heritage and the distinct local architecture of each hotel.

Sustainable Supplies

The Group selects and promotes sustainable local suppliers as key to responsible sourcing of products.

Construction Wastes and Recycling

Construction and demolition waste is one of the most important outflows in the development process. Following strict protocols, we ensure efficient recycling of any construction and demolition waste, achieving a recycling rate of 58% in 2024.

Sustainability focused on Redesigning

Through the lens of sustainability, the Group evaluates and incorporates advanced building technologies such as automated energy management systems, high performance thermal insulation and energy efficient and reflective materials to support optimal building energy efficiency. All activities are conducted with respect to archaeological sites, while complying with local regulations and ensuring effective collaboration with cultural authorities.

Integrating Sustainability Across All Operations

At Grecotel, sustainability is not a standalone policy, it is a living culture embedded in every aspect of our daily operations. Each department contributes actively, translating our ESG strategy into meaningful actions and elevating the guest experience with responsibility and care.



IV

ENJOYING A LUXURIOUS
STAY TODAY, WHILE
PRESERVING THE
PLANET FOR TOMORROW



Our contribution to the SDGs

Environmental Responsibility

Embedding environmental responsibility into Grecotel's operations is an ongoing commitment and a strategic pathway towards sustainable development.

Our Environmental Policy is built on a clear set of values which guide our daily operations and processes.

- PROGRESS
- RESPECT
- AWARENESS
- SUSTAINABILITY
- HONOR

This policy guides the identification and management of impacts, risks and opportunities as they arise through the implementation of our environmental management systems. Energy efficiency, water withdrawal and conservation, waste management and biodiversity protection are all topics that arise on the daily agenda while tracking performance.

The Sustainability Department is responsible for the design implementation and oversight of the Environmental Policy and its application across operations, ensuring consistent alignment with these priorities.

To meet our environmental goals, we invest in our people, our infrastructure, and our processes. Our guests, customers, employees and broader stakeholder network including tour operators, travel agencies, suppliers, institutions, local communities, authorities and regulators, all play a vital role in our environmental commitments. Stakeholder engagement enables us to incorporate diverse perspectives on key environmental sustainability impacts, risks, and opportunities. We achieve this through transparent communication and collaboration with all groups ensuring their views are integrated into our vision and planning.

Our environmental policy

- 1 IMPROVED ENVIRONMENTAL PERFORMANCE**
Setting high environmental goals, measuring and monitoring their success guided by international sectoral standards and aligned with the of SDGs.
- 2 SUSTAINABLE RESOURCE MANAGEMENT**
Optimising natural resource use, focusing on energy and water effective management and waste minimization.
- 3 SUPPORTING LOCAL COMMUNITIES AND BIODIVERSITY**
Contributing to sustainable development of local communities by collaborating on and supporting projects that preserve local ecosystems and biodiversity.
- 4 RAISING ENVIRONMENTAL AWARENESS**
Fostering awareness among the different stakeholder groups, by providing internal environmental trainings and promoting environmental initiatives.
- 5 ENVIRONMENTAL INTEGRATION IN HOTEL DEVELOPMENT**
Designing construction and renovation projects focusing on environmental sustainability, promoting the use of sustainable materials and applying sustainable building practices.
- 6 PRESERVING NATURAL AND CULTURAL HERITAGE**
Protecting the landscape and wildlife, preserving the natural and cultural heritage.

To foster employee involvement and to clearly communicate the Group's environmental policy and strategic priorities, annual training sessions are conducted on topics related to sustainability and environmental protection.

In 2024 training hours on environmental topics reached 12,588, a 23% increase compared to 2023.

Our hotel units, infrastructure and the surrounding built environment, are central to our efforts to reduce our environmental impact. We implement targeted actions and monitoring systems, to improve energy and water efficiency and enhance waste management. We also promote smart building technologies and ecofriendly design.

To strengthen our environmental management systems, we have planned to obtain the ISO 14001 certification in selected hotel units within 2025. The standard will provide us with a reliable framework to assess our actions, identify environmental risks and unlock benefits and opportunities. A total of five hotels are planned to receive the certification in 2025, namely Corfu Imperial, Luxme Kos, Amirandes, White Palace and Olympia Oasis. ISO certification will facilitate the planning for, monitoring and evaluation of targets through a continuous improvement cycle and will assist in setting a common standard across all hotel units.

Our environmental considerations build the foundation of a responsible and collective pathway towards sustainable development in alignment with the United Nations Sustainable Development Goals (SDGs). As of 2023, we joined the UN Global Compact in an attempt to structure our environmental management systems more effectively, aligning with global efforts towards all 17 SDGs. Our environmental targets focus on 4 global goals, reflecting our focused approach to managing our impact topics while also addressing the broader sustainability challenges.



Energy Consumption

Recognizing energy consumption as a major driver of climate change, our focus is on strengthening energy management across all hotel units through systematic measurement, auditing and targeted upgrades.

An energy upgrade program was launched in 2022 which includes the gradual recording and auditing of the main energy-intensive sources involved in hotel operations. The first round of energy audits was completed in 2023 and is set as the baseline year. Specific objectives derived from the recent energy audit have been incorporated into our overall sustainability goals. The targets are summarized in the sustainable development section.

The processes that we apply to tackle the challenge of optimal energy use are based on measurements and the evaluation of energy performance. Combined with energy auditing, we carry out energy mapping, maintain an energy consumption archive and report regularly on the progress.

Thus, setting up an effective pathway to enhance energy efficiency along the way through two approaches: (a) Technological upgrade and improvement of energy related equipment (fixtures & fittings) and (b) The direct reduction of energy use.

The budget allocated to energy-saving installations reached €1.2 million, supporting priority interventions with measurable impact.

Central automatic control, energy management systems, regular equipment maintenance and focused training of technical staff, all act to meet our long-term goals and specific targets.

We apply essential energy efficiency practices across all buildings. In every new construction or renovation project, energy performance considerations are integrated early in the design phase, focusing on insulation, lighting efficiency, Heating, Ventilation, and Air Conditioning (HVAC) selection, and other measures that contribute to reducing energy consumption.



Energy-related commitments

The Group's hotel units all actively participate in adopting and monitoring the sustainability targets set by the Greccotel ESG Team and which are guided by the results derived from the energy audit. Our Energy Conservation Actions include:

- Placement of inverter-soft start systems in motors/pumps
- System automations
- Installation of motion sensors
- Replacement of electrical appliances with new energy class A appliances
- Replacement of energy-consuming lamps with LED lamps
- Energy renovation interventions of the building shell
- Placement of energy-efficient aluminum frames
- Placement of awnings
- Roof insulation and thermal facades
- Awareness and training of technical personnel in energy management
- Educating on the sustainable use of air-conditioning and electricity

Performance metrics

For the years 2023–2024, the Group collected energy consumption data for all* the hotel units under its operational control. Emission factors published by the Hellenic Ministry of Environment and Energy (as directed by the national Climate Law) were used to convert fuels into energy units. The figure below illustrates the breakdown of energy consumption by energy source, along with the energy intensity ratio, expressed in MWh consumed per guest overnight.

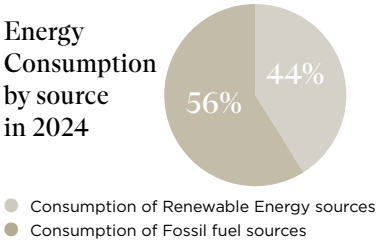
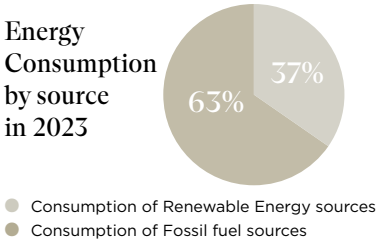
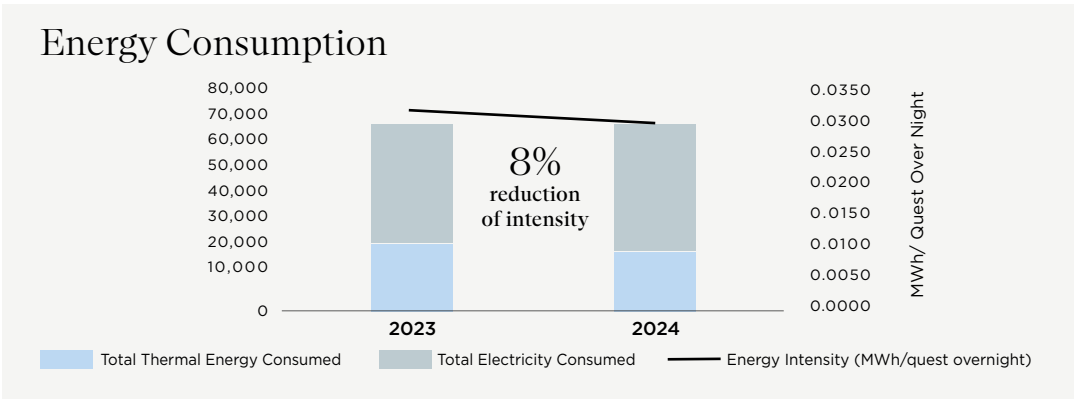
Between 2023 and 2024, the Group's renewable energy consumption increased by over 23%, representing 44% of total energy consumption, while fossil fuel consumption declined over the same period. The effectiveness of the Group's energy management approach is also reflected in the 8% reduction in energy intensity in 2024 compared to 2023. It is important to note that this reduction in energy intensity was achieved despite 2024 being a year marked by intense heatwaves, which significantly affected energy demand in the unit's operating at full capacity during the summer high season.

↓8% reduction in energy intensity in 2024 compared to 2023

A decrease in thermal energy consumption was also recorded, amounting to 13%. This reduction is mainly driven by decreased use of diesel (~34%) and natural gas (~21%).

These reductions are the result of the Group's ongoing efforts to improve the energy efficiency of its operations, as well as the continued engagement of both employees and guests.

ENERGY CONSUMPTION (MWh)	2023	2024
Fuel consumption from Gasoline	130.42	131.84
Fuel consumption from Diesel	4,250.60	2,794.56
Fuel consumption from LPG	12,038.41	11,793.54
Fuel consumption from Natural Gas	5,083.07	4,016.10
Total Thermal Energy Consumed	21,502.50	18,736.05
Consumption of Renewable Energy sources	17,104.90	20,965.90
Consumption of Fossil fuel sources	29,199.65	26,945.20
Total Electricity Consumed	46,304.55	47,911.10
Total Energy Consumption	67,807.04	66,647.15
Energy Intensity (MWh/guest overnight)	0.0320	0.0294



* The calculations do not include Villa Oliva due to inconsistent electricity billing

GHG emissions & Climate Change

Performance Metrics

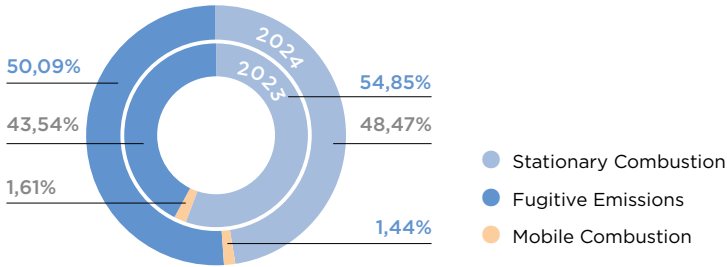
Scope 1 and Scope 2 GHG emissions have been calculated. The Group is in the process of identifying and assessing Scope 3 emission sources. The focus for 2024 is on Fuel and Energy related activities (not included in Scope 1 and 2) (category 3), Waste Generated in Operations (category 5), and Employee Commuting (category 7), as defined by the GHG Protocol. This is the first step toward the gradual quantification of value chain emissions across all 15 Scope 3 categories. The Group's carbon footprint is presented on the table below.

The main source of direct GHG emissions from Greotel facilities in 2024 continued to be emissions from stationary combustion, along with fugitive emissions. Although fugitive emissions increased by 13% compared to 2023, overall, Scope 1 emission intensity decreased by 8%, driven by reductions in emissions from mobile and stationary combustion sources. Scope 2 market-based emissions also fell significantly, recording a 23% decrease in 2024, mainly due to reduced energy consumption.

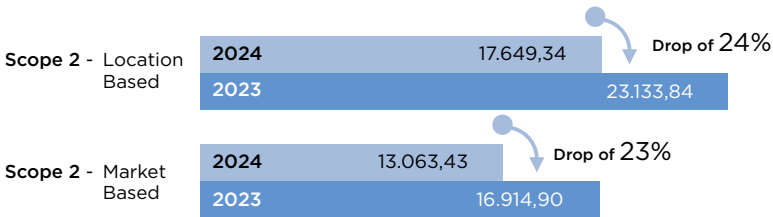
↓14%
reduction in
Total Scope 1, 2 & 3
Location Based
Emissions in 2024
compared to 2023

GHG EMISSIONS (tnCO ₂ e)	2023	2024
Stationary Combustion	4697.18	4079.30
Mobile Combustion	138.00	121.17
Fugitive Emissions	3,728.60	4,215.99
Scope 1	8,563.77	8,416.46
Scope 1 Intensity (tn CO ₂ e/ guest overnight)	0.004	0.0037
Scope 2 - Market Based	16,914.90	13,063.43
Scope 2 - Location Based	23,133.84	17,649.34
Total Scope 1 & 2 Market Based Emissions	25,478.68	21,479.89
Total Scope 1 & 2 Location Based Emissions	31,697.61	26,065.80
Scope 1 & 2 Location-Based Intensity (tn CO ₂ e/ guest overnight)	0.012	0.009
Scope 1&2 Market-Based Intensity (tn CO ₂ e/ guest overnight)	0.008	0.006
3 - Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	5,583.39	5,617.69
5 - Waste generated in operations	1,087.11	1,096.09
7 - Employee commuting	1,183.64	1,394.45
Scope 3	7,854.14	8,108.24
Total Market- Based Emissions	33,332.82	29,588.13
Total Location- Based Emissions	39,551.76	34,174.04
Total Market-Based Emissions Intensity(tn CO₂e/ guest overnight)	0.015	0.013
Total Location-Based Emissions Intensity(tn CO₂e/ guest overnight)	0.019	0.015

Scope 1 Emissions

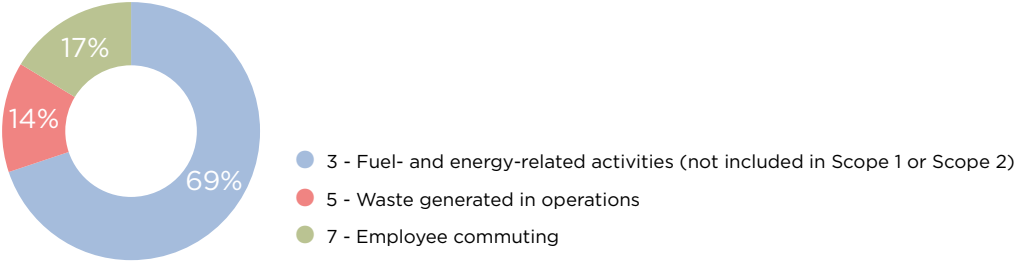


Scope 2 Emissions (tnCO₂e)

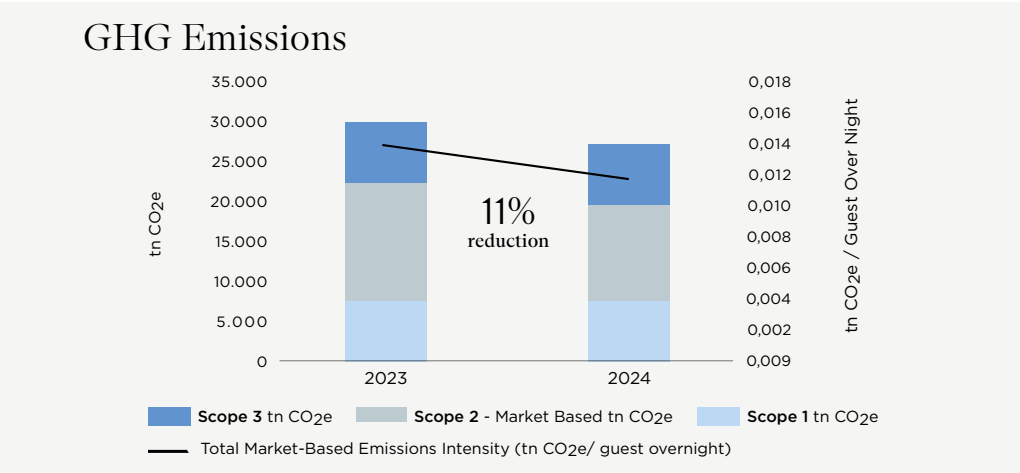


In 2024, the Group's Scope 3 emissions are 8.108,24 tn CO₂e composed of emissions from fuels and energy related activities (69%), waste generated in operations (14%), and emissions from employee commuting (17%).

Scope 3 Emissions



For indirect emissions where data is available for both 2023 and 2024, the figure below illustrates the emission levels over the two-year period and maps the reduction achieved, reflecting the Group's efforts to reduce its environmental impact.



Water management

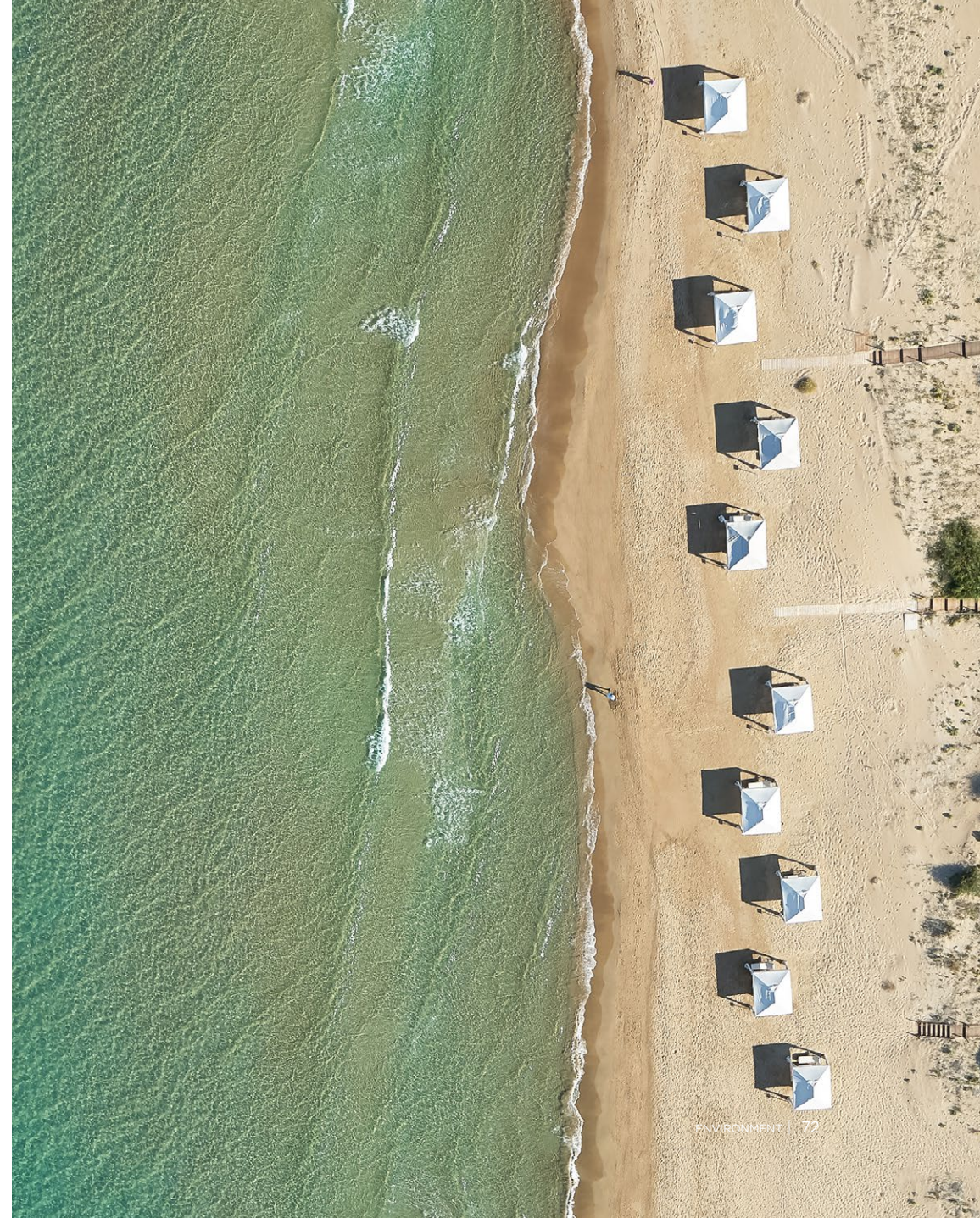
The Mediterranean region faces high water security risks while at the same time battles with high water demand to cover the needs of the tourism and agriculture industries. Water shortage is widespread in the country and has now escalated due to the growing challenges of climate change. Greotel operates across various regions in Greece, many of which are classified as areas of extremely high-water stress. Acknowledging this risk, we have taken steps to adapt our operations and promote more efficient water use, as part of our strategic objectives that guide our future growth.

Water-related commitments

As a first step, water meters are being installed in selected facilities to track use, spot leaks and prevent overconsumption. This monitoring helps ensure that water withdrawals from wells and boreholes remain below the approved limits.

To further reduce consumption, we focus efforts on three key areas:

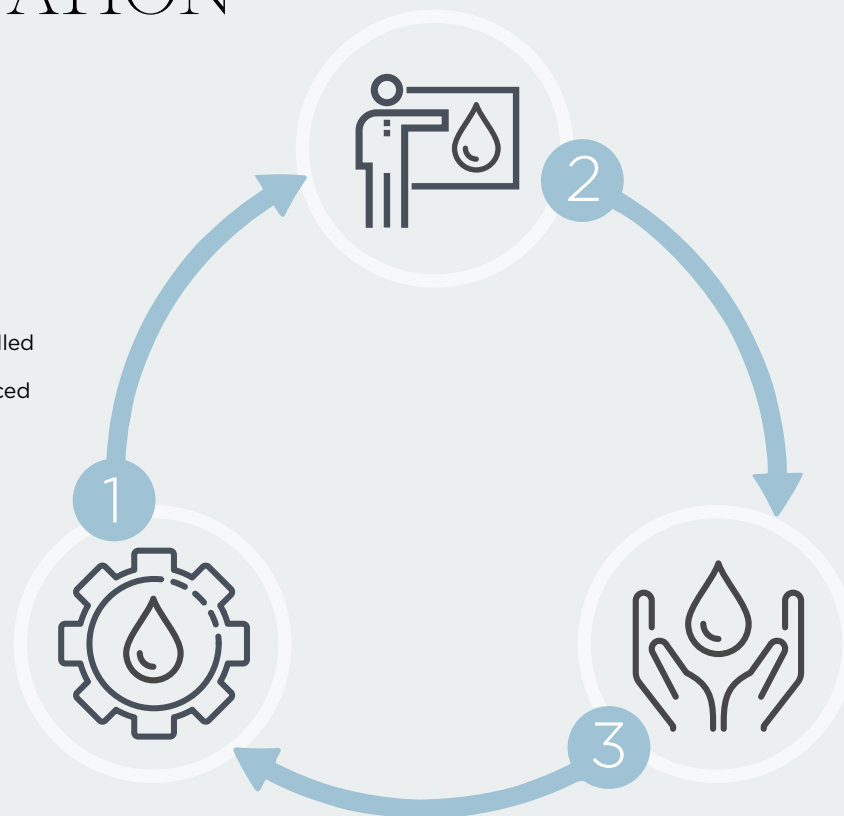
- 1) improving operations
- 2) engaging with clients
- 3) raising awareness among employees through training



WATER CONSERVATION ACTIONS

1 OPERATIONAL

- Selected hotel units have filters and flush cisterns installed
- Invested in new appliances and equipment with advanced technology
- Drip irrigation and underground watering systems
- Automatic night watering systems



2 GUEST ENGAGEMENT

- Communication of water conservation actions and practices
- Labels and signs directing guests to choose sustainable practices (e.g. reusable containers and bottles, less frequent washing of linens and towels)

3 EMPLOYEE AWARENESS

- Training activities for employees on water conservation
- Training activities for technical staff on efficient water practices and sound maintenance of infrastructure, fixtures and fittings

Water withdrawal was assessed due to its significant impact on the hospitality industry and the fact that the Group's hotel units are located in areas of high-water stress. Consequently, Grecootel monitors and records the volume of water withdrawals in all locations. Water is sourced from public supply networks and private sources such as boreholes and wells, with withdrawal remaining within agreed limits. These limits are set by the competent Water Authority of the Decentralized Administration responsible for the area and are explicitly specified in the water use permit, ensuring sustainable management and compliance with local regulations. Water data is collected through invoices from utility providers as well as direct measurements from the Group's installed meters. This monitoring serves as a foundation for managing the identified water-related risks and opportunities.

Performance Metrics

The Group's total water withdrawals and water intensity are presented in the graph and table below. Despite a 7% increase in total guest overnights from 2023 to 2024, a reduction in overall water withdrawals was achieved, **resulting in a 9% decrease in water intensity in 2024.**

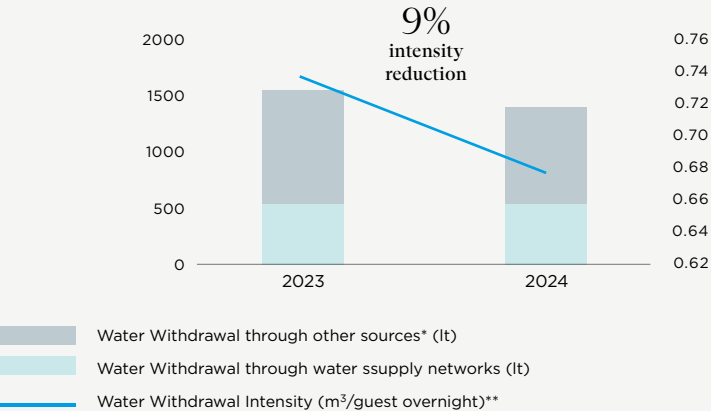
↓ 9%
reduction of water
intensity in 2024
compared to 2023

WATER MANAGEMENT (m³)	2023	2024
Water Withdrawal through water supply networks	382,714	397,634
Water Withdrawal through other sources*	1,184,156	1,116,742
Total Water Withdrawal	1,566,870	1,514,376
Water Withdrawal Intensity (m³/guest overnight) **	0.74	0.67

* Other sources: third parties/ drills/ wells

** Water Withdrawal Intensity refers to the amount of water withdrawn per unit of hotel activity, here m3 of water withdrawn per guest night

Water Management



Waste management

The Group prioritises resource optimization and waste minimization. This prioritization offers a clear roadmap for the adoption of sustainable practices, enhancing both operational efficiency and guest experience.

Resource efficiency and waste management related commitments

In 2024 we started implementing the circularity principles and adopting the 3R model, Reuse, Reduce, Recycle, and we are guiding our actions across three key pillars so that we can minimize the overall waste footprint of the Group.

Under a Group wide action for waste streaming and monitoring we are minimizing landfill waste through effective sorting and recycling practices of the collected materials in the following three categories:

- 1) Hospitality Operations: waste minimization and streaming in all hospitality operations
- 2) Buildings and infrastructure: waste minimisation in all constructions and renovations²
- 3) Gastronomy: waste minimization in all gastronomy related activities through guest choices and behaviors. Incorporation of sustainable kitchen practices.

This model reflects our efforts to tailor daily operations and activities, finding opportunities, creating value and driving positive impact. By moving beyond business as usual we integrate sustainability thinking into every aspect of our work, from reducing our operational waste to progressively applying circularity principles and enhancing a sustainability mindset.

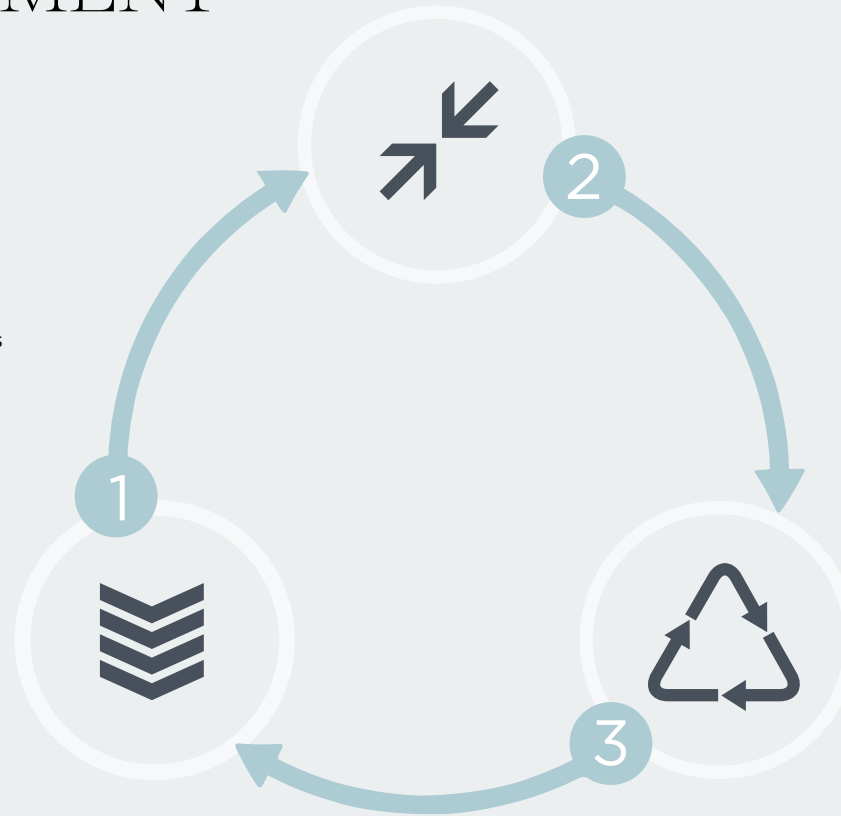
² see sustainable development chapter for more information on buildings and renovations



WASTE MANAGEMENT ACTIONS

1 REDUCE

- Portion control and demand-based cooking in kitchens and restaurants.
- Food reuse & repurpose
- Partnerships for packaging reduction and provision of alternative solutions (i.e. guest amenities)



2 REUSE

- Repurpose surplus food in the kitchen
- Use of “ugly produce”
- Meal donations to local charities.
- Zero waste plates

3 RECYCLE

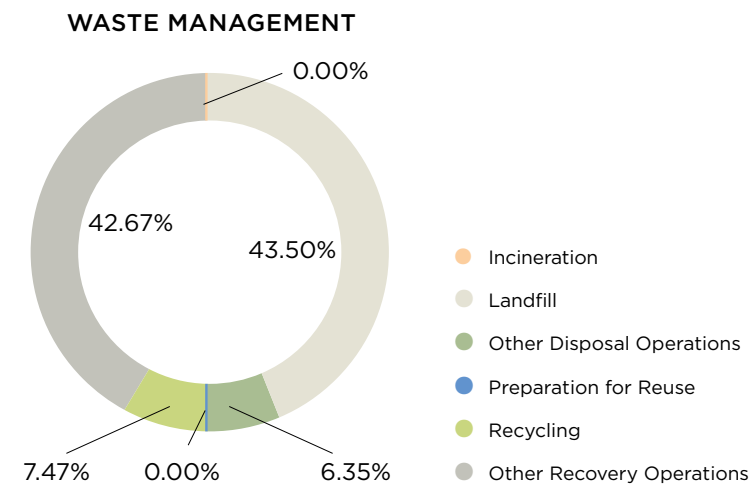
- Efficient waste sorting supported by clear signage and easy-to-use stations
- Guest education & awareness on waste streaming
- Partnerships to ensure reuse or recycling
- Use of recycled content materials where possible

Operational Waste

To minimize waste generation and to progressively support circular economy principles throughout all hotel units, the Group undertakes several initiatives. A tracking system is applied alongside waste stream separation practices across all hotel units. Waste generated from the Group’s operations includes recyclable materials such as paper, glass, batteries, electrical waste and electronic equipment, light bulbs, and cooking oils used in hotel kitchens. Additionally, preliminary steps are taken to manage the outflow of linens, including third party textile recycling companies and considering the design of guest activities involving repurposed linen. These initiatives are expected to expand in the future.

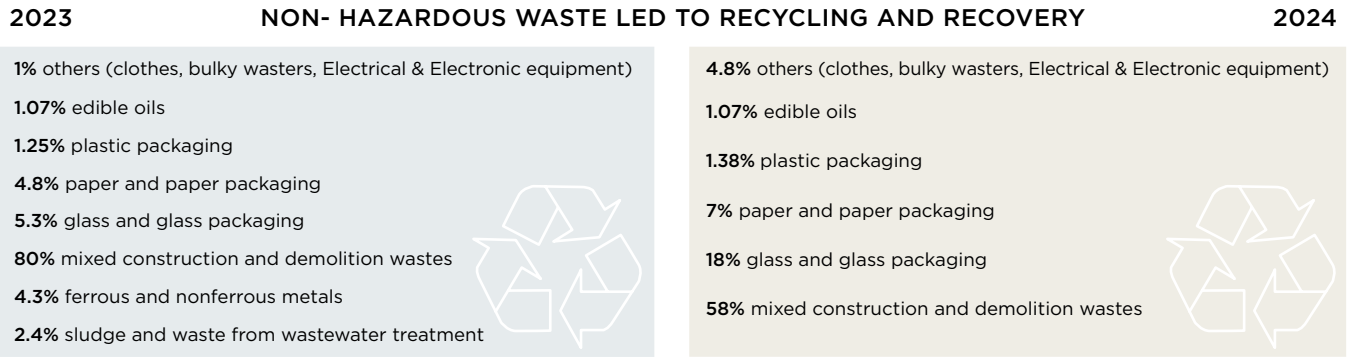
Performance Metrics

In 2024, the total amount of nonhazardous waste diverted from disposal amounted to 1,841.7 tonnes, representing 50% of the total waste generated.



WASTE MANAGEMENT (tn)		2023	2024
Hazardous Waste	Other Recovery Operations*	7.82	4.76
	Total Hazardous Waste Diverted from Disposal	7.82	4.76
	Total Hazardous Waste	7.82	4.76
Non-Hazardous Waste	Landfill	1,275.04	1,602.03
	Other Disposal Operations**	266.00	234.00
	Non-Hazardous Waste Directed to Disposal	1,541.04	1,836.03
	Recycling	1,685.01	275.21
	Other Recovery Operations*	402.18	1,566.49
	Total Non-Hazardous Waste Diverted from Disposal	2,087.18	1,841.70
Total Non- Hazardous Waste		3,628.22	3,677.73
Total Waste Produced		3,636.04	3,682.49
Share of Waste not Recycled		42.4%	49.9%

* Other recovery category R12/R13
** Other disposal operation category D2/ D8 (Classification based on Greek Electronic Waste Registry)



Food Waste

Continuous efforts are underway to monitor food waste by completing waste audits where waste is weighed before being handed over to waste management contractors.

Sustainable Menu Design to Prevent Food Waste

A key pillar of our approach is environmental responsibility without compromising the high-quality culinary experience our guests expect. Keeping tailored meal planning as a starting point, our efforts are focused on considering sustainability at the beginning of food management, the kitchen, during menu design, as well as during serving and ultimately achieving food waste reduction.

A conscious and responsible food journey is achieved via:

- **Smaller portions**

By reducing plate size, we encourage smaller conscious portions that are frequently replenished at the buffets, while minimizing leftovers and waste.

- **Live cooking spots integrated into buffets**

By introducing live cooking spots, we aim to replace overstocked trays and to serve freshly prepared meals, prevent overproduction, and cut food waste.

- **Creatively re-using surplus food**

In line with strict food surplus management, leftover ingredients are often creatively repurposed into new recipes, given a second life in the kitchen.

- **Prioritizing local and seasonal produce**

We support local communities, minimizing food miles and associated emissions. Using seasonal products, sourced directly from local farms, we celebrate the culinary heritage of each destination.

- **Launching the “Zero Waste Plate” campaign in 2025**

Promoting mindful consumption and food appreciation, we are planning to launch the “Zero Waste Plate” campaign, raising awareness among guests about mindful consumption in 2025.

- **Reducing High Emissions food**

We assess high-emission food categories in collaboration with our Procurement team and are actively working to reduce the use of ingredients that contribute to these emissions. This approach supports our efforts to lower our carbon footprint through more sustainable sourcing and supplier engagement.

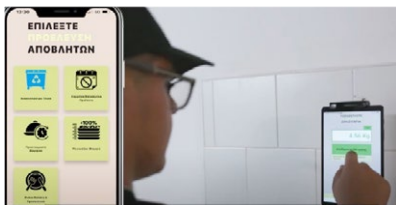
- **FIFO (First In, First Out) approach**

The First In First Out restocking method is strictly followed, supporting food handling, ensuring food safety and minimizing unnecessary waste.

- **Targeted training for kitchen and service staff**

All employees are trained in sustainable kitchen practices, efficient stock management and waste reduction techniques, promoting a zero-waste kitchen culture.





Monitoring, Managing & Sharing Surplus Food

Understanding the necessity of data collection, GrecoTel Group incorporates digital technological innovations, utilizing the [Stop Waste Software](#) to monitor and document food waste across its operations. By collecting and analyzing real-time data, via the waste measurement platform, the Group gains valuable insights on:

- on purchasing, menu design, and portion sizing, align food preparation with real consumption patterns
- food waste categorization by type and source, allows for in-depth analysis
- key areas where overproduction and overconsumption are spotted, guide waste reduction strategies
- forecasting, staff training, and refinement of food preparation practices, ultimately contribute to both environmental and financial sustainability

To manage food wastes effectively, we follow procedures that include the diversion of food surplus and organic waste from the landfill. In particular:

- Used cooking oils from hotel kitchens are systematically collected and delivered to a certified partner for environmentally responsible processing, primarily to produce biofuels
- Organic residues, such as coffee grounds, are collected through designated points and sent to material recovery networks, reducing the volume of organic waste

Committed to contributing to SDG 12 (Responsible Consumption and Production), the Group carries out weekly donations of surplus food from both dry storage areas and freshly prepared meals collected from hotel units throughout the year. These food surpluses are donated to:

- Local community organizations
- Ecclesiastical institutions
- NGOs and municipal social services
- Sports associations and other local initiatives that support vulnerable groups



Biodiversity

Grecotel demonstrates an active commitment to protecting and promoting biodiversity, particularly as several of its hotel units are located close to ecologically sensitive habitats and protected areas, including the NATURA 2000 network. Its actions focus on the ecosystems most closely connected to its destinations and guest experience, including coastal ecosystems and shorelines, native and endemic plant life within hotel grounds, and marine wildlife and the natural habitats that support it.

A core element of Grecotel's approach is the way it manages its green spaces. Its gardening and landscaping teams apply nature-friendly practices, prioritizing chemical-free (or minimal-chemical) methods where feasible, supporting soil health, and selecting native, climate-resilient species that are better adapted to local conditions and require fewer resources. It also applies responsible irrigation practices and continuous maintenance routines that help protect local ecosystems while keeping its outdoor areas vibrant and welcoming. Grecotel conducts audits and monitoring for invasive (non-native) species, and takes actions where needed to protect local biodiversity. It also informs guests about local flora and fauna and encourage them to help protect these ecosystems by avoiding activities that could harm sensitive areas. To further reduce environmental impacts, it maintains fire prevention and safety systems and carry out regular cleaning and stewardship actions in surrounding areas, including nearby forests, shorelines and marine ecosystems. Because nature is part of the Grecotel experience, the Company also aims to engage guests in protecting it. Through in-room and on-site communication, simple guidance, and employee awareness, it encourages respectful behavior in sensitive areas; such as protecting dunes and shorelines, avoiding disturbance to wildlife, and supporting mindful use of natural resources during their stay.



Fostering a Culture of Responsibility for Nature

Our concern for the preservation of biodiversity comes to life through engaging educational activities with both staff and guests. These efforts include workshops designed for different age groups, with special programs for children through the Grecoland Club. Employees are given the opportunity to contribute, while guests are invited to become part of the experience and turn it into a unique memory- one that can inspire a more environmentally responsible behavior.

Joining Forces to Protect a Rare Species

With a deep sense of responsibility and a desire to contribute to the protection of this rare and endangered species, at Grecotel we are joining forces with Archelon to safeguard nesting beaches.

We carefully design our hotel environments to protect the natural landscape avoiding artificial lighting that could disrupt the turtles' orientation as well as any activity that might interfere with their nesting.

Through dedicated training programs, we invite both employees and guests to learn about the species, get involved, and actively contribute to its conservation.

Caramel Boutique Resort and Creta Palace received the TUI Care Foundation Award for their innovative services and environmental initiatives. Additionally, ARCHELON honored the Group with the "Over & Above" Distinction for our long-standing support of sea turtle protection. These distinctions reflect our dedication to responsible tourism and meaningful impact.

TUI Turtle-Friendly Certification: A Global First

In 2024, Grecotel set a target for Creta Palace and Caramel Boutique Resort to achieve the TUI Turtle-Friendly Certification, a landmark of excellence under the TUI Turtle Aid Greece initiative implemented by the TUI Care Foundation, in partnership with Archelon.

This initiative is part of Grecotel's strategic sustainability objectives. Achieving the TUI Turtle-Friendly Certification is a defined corporate target, reflecting the Company's commitment to playing a pioneering role in implementing environmentally sustainable practices that actively protect sea turtles and their nesting habitats, while promoting responsible tourism.



“We team up with ARCHELON to offer special release ceremonies that bring us all closer to nature. A unique way to celebrate marine wildlife and to educate and inspire on how to protect our precious ecosystems.”



V TOGETHER WITH AND FOR OUR PEOPLE



Our contribution to the SDGs

The People of Grecotel

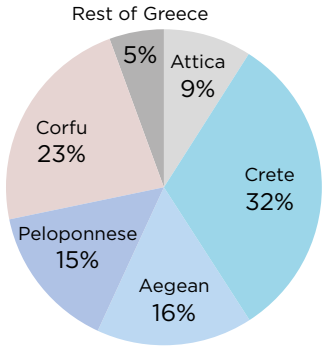
Our people are the driving force behind our excellence and reputation. They are at the heart of everything we do. Built on trust, respect, and shared purpose, our culture fosters strong bonds that extend beyond the workplace and shape the way we grow, collaborate, and succeed together. As a result, Grecotel professionals are recognized and respected across the industry for their skills, ethos, and commitment to excellence. We remain dedicated to offering equal opportunities, ongoing training, and a clear path for both personal and professional development.

EMPLOYEE DISTRIBUTION BY CONTRACT TYPE AND GENDER				
EMPLOYMENT CONTRACTS	2023		2024	
	Men	Women	Men	Women
Full time	2,747	2,435	2,879	2,688
Part time	291	262	320	310
Permanent employment contract	394	283	402	304
Fixed-term employment contract	2,644	2,414	2,797	2,694

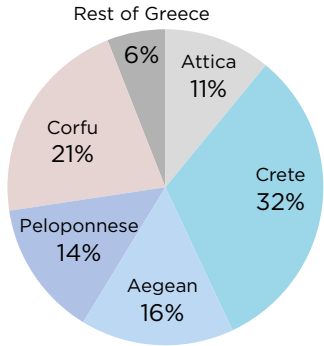
GEOGRAPHICAL DISTRIBUTION BY GENDER				
REGION	2023		2024	
	Men	Women	Men	Women
Attica	307	241	373	302
Crete	953	859	1,003	988
Aegean	484	423	505	468
Peloponnese	432	435	446	423
Corfu	699	595	684	629
Rest of Greece	163	144	188	188

GEOGRAPHICAL DISTRIBUTION OF NON-EMPLOYEES		
REGION	2023	2024
Attica	34	29
Crete	199	178
Aegean	102	78
Peloponnese	50	45
Corfu	97	91
Rest of Greece	6	5

GEOGRAPHICAL DISTRIBUTION 2023



GEOGRAPHICAL DISTRIBUTION 2024



5,735 employees in 2023

6,197 employees in 2024

488 and 426 non-employees in 2023 and 2024, respectively

47% women employees in 2023

48% women employees in 2024

Code of Ethics and Conduct

Our Code of Ethics and Conduct guides our daily business interactions and outlines the proper behavior of our employees, aiming to help them identify ethical and compliance issues before they arise and how to address them appropriately. In addition, the Code includes guidelines on working conditions, child labor, preventing and eliminating discrimination, harassment and violence, among others. The Code is communicated and applies to all employees, executives, directors, suppliers, and partners, and includes ethical business standards concerning relationships/transactions with Group employees, customers, suppliers and partners, as well as its shareholders, society, and government authorities wherever it operates. No retaliatory actions are taken against employees, agents, or third parties for filing a complaint, reporting, participating or assisting in the investigation of a possible violation of the Code, with the exception of deliberately false claims or provided information. The Code aligns with applicable national legislation, and all employees and associates are obliged to comply with the applicable law in the conduct of their business activities.

Internal Operation Regulation

Our Internal Operation Regulation applies to all our employees, regardless of contract type, full-time, part-time or rotational employment, indefinite or fixed-term, employed by a temporary employment company or through loan agreements, at the headquarters or branches, hotels, office spaces, and other branches of the Group. The Regulation guides all employment relations. It promotes mutual trust and respect, smooth collaboration, as well as the organization's optimized and efficient operation, establishing a framework for recruitment and departure processes, staff evaluation, and health & safety provisions, among others. Regulation align with the provisions of labor law, applicable collective labor agreements in force, and individual agreements. The Regulation is communicated to all employees upon their recruitment.

The regulation of matters not expressly addressed in this Regulation is subject to the Group's managerial discretion within the limits set by labor legislation and Civil Code.



Our Strategic Priorities

Our approach concerning our people and their well-being is based on the following pillars.

DEI and Human Rights

We are committed to offering our employees a diverse, safe, and inclusive workplace, through a framework that promotes the respect and protection of human rights. We cultivate a culture where everyone is heard and treated with fairness.

Empowering Local Employment

We place special emphasis on supporting local communities, by recruiting employees from local and neighboring municipalities where we operate.

Employee Engagement

We strive to create a workplace where our employees feel valued and inspired to do their best, by promoting collaboration, open, two-way communication and feedback, as well as recognition and reward for their accomplishments.

Employee Development

We support our employees' professional as well as personal development, by investing in their training and offering them opportunities for growth.





DEI and Human Rights

At Grecotel, we are dedicated to promoting Diversity, Equity, and Inclusion, while adopting practices to protect human rights. To foster a safe and inclusive environment in the workplace based on respect and trust, we have established a comprehensive framework, comprising policies, procedures, and manuals. We update our framework to guarantee our alignment with best practices, international standards, and the relevant regulatory framework.

52+ *nationalities*

32% *of our Upper Management executives were women in 2023*

35% *of our Upper Management executives were women in 2024*

44% *of our employees were under 30 years old in 2023*

42% *of our employees were under 30 years old in 2024*

Policy to Prevent and Combat Violence and Harassment in the Workplace

The Internal Operation Regulation includes the **Policy to Prevent and Combat Violence and Harassment in the Workplace**, which applies to all our employees, third-party employees, as well as interns, volunteers, former employees and job applicants. The Policy’s aim is to prevent any discrimination based on personal characteristics such as gender, age, religion, sexual orientation, and to protect the rights of all employees, instructing employees to report relevant potential incidents, including a procedure for their management. The HR Manager of each facility is responsible for the management of the relevant procedure, in collaboration with the organization’s labor lawyer.



Human Rights Policy

At Greccotel, we are committed to ensuring respect and protection of human rights in all areas, such as fair working conditions, terms and conditions of employment, employee recruitment and career development, as well as the prevention of forced labor, child labor, and any form of exploitation within our operations and supply chain. We also foster a culture of dignity and respect in interactions with guests and employees. Our Human Rights Policy includes guidelines concerning freedom of association, employee support, well-being and training, abuse and harassment prevention, legal compliance, and reporting issues. The Policy applies to all our employees and suppliers.

In addition, all Greccotel employees are trained and committed to upholding our Children’s Rights Policy¹, which sets clear standards for protecting children from any form of abuse or exploitation. As the frontline implementers of this policy, our people play a vital role in ensuring a safe and respectful environment for every child across our properties.

Parental Leave

In 2023, 45 employees were eligible for parental leave (35 women and 10 men), and 33 of them utilized it (30 women and 3 men). 23 of them returned to work after parental leave ended and were still employed 12 months after their return (21 women and 2 men).

In 2024, 50 employees were eligible for parental leave (38 women and 12 men), and 39 of them utilized it (35 women and 4 men). 25 of them returned to work after parental leave ended and were still employed 12 months after their return (23 women and 2 men).

	RETURN TO WORK RATE	RETENTION RATE
2023	69.7%	69.7%
2024	64%	64%

¹For more information see chapter II

Program for the integration of unemployed women victims of gender-based and domestic violence into the labor market

In 2024, we supported the Employment Program for Vulnerable Social Groups offered by DYPA (Public Employment Service) concerning unemployed women who are victims of gender-based and domestic violence. The collaborative memorandum among DYPA, the Ministries of Labor & Social Security, Social Cohesion & Family, and Citizen Protection was signed on March 8th. Grecotel is among the 30+ companies that collaborate with DYPA to provide employment and financial independence to women seeking to escape abusive environments.

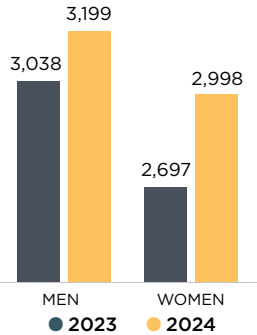


Freedom of Association

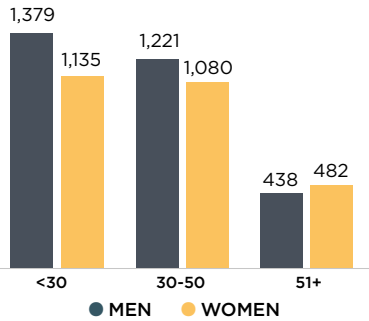
Although no trade unions have been formed within our hotels, we recognize the significance of protecting our employees' rights to organize and take collective actions to improve working conditions and terms of employment. To this end, we collaborate closely with local trade unions in our areas of operation, by supporting them financially or offering our spaces for meetings, elections, or other activities, to facilitate the identification and record of our employees' concerns and their better management.

EMPLOYEE DISTRIBUTION BY HIERARCHICAL LEVEL AND AGE						
HIERARCHICAL LEVEL	2023			2024		
	<30	30-50	51+	<30	30-50	51+
Upper Management	5	178	57	12	233	66
Middle Management	175	318	65	173	317	69
Line Staff	2,121	2,018	798	2,409	1,989	929

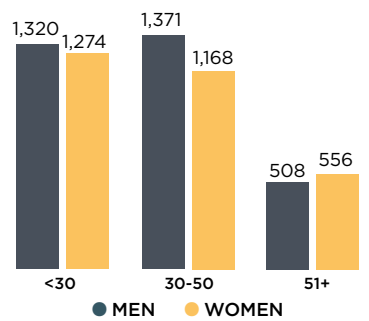
EMPLOYEE DISTRIBUTION BY GENDER



EMPLOYEE DISTRIBUTION BY GENDER AND AGE 2023



EMPLOYEE DISTRIBUTION BY GENDER AND AGE 2024



Employee Engagement

As the largest employer in Greece's hospitality sector, Grecotel places people at the heart of its success. We view our employees not only as professionals but as proud ambassadors of our brand, individuals who embody and share the unique Grecotel culture. Thus, we continuously invest in their growth, well-being, and long-term development.

Through structured learning opportunities, personalized development pathways, and a wide range of benefits that support everyday needs and promote work-life balance, we aim to create an environment where each person feels valued, supported, and inspired to thrive. Our commitment is to foster a workplace culture where our people feel empowered to lead, contribute meaningfully, and grow within the Grecotel family.

Employee Attraction and Retention

We focus on attracting responsible, motivated employees, who possess both professional and interpersonal skills. We have established a Staff Attraction Policy, which aims to enhance diversity and equity through fair and transparent selection mechanisms and describes the different stages of the attraction process, such as participation in career days, forums and exhibitions, Group presentations, etc.

The job openings are communicated through the following:

- Group website
- Social Media accounts (Instagram, Facebook, LinkedIn)
- Social inclusion networks
- Job placement platforms
- Local and national press-websites
- Newsletter for open jobs in company database
- Job placement companies in Greece and abroad

Moreover, we actively collaborate with educational institutions to build a strong pool of future talent. Our goal is to equip young professionals with the skills, mindset, and adaptability required to thrive in the fast-paced and ever-evolving hospitality sector. By aligning academic learning with real-world industry needs, we help shape a new generation of hospitality experts who are ready to contribute from day one.

Specifically, we have signed a memorandum with IEK DELTA 360, as a trusted and authoritative body in education concerning the structure of its educational process, which in turn has entrusted us with channeling and managing their graduates' needs. Students of DELTA 360 Higher School ensure the privilege of guaranteed employment in Grecotel hotels from the beginning of their studies, while acquiring expanded opportunities for a brilliant and lucrative career in our leading hotel Group.

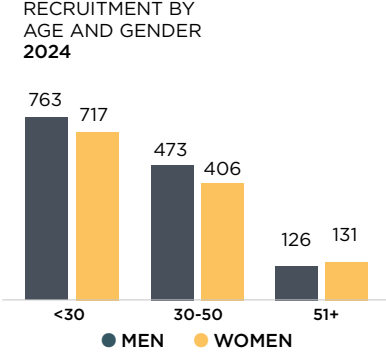
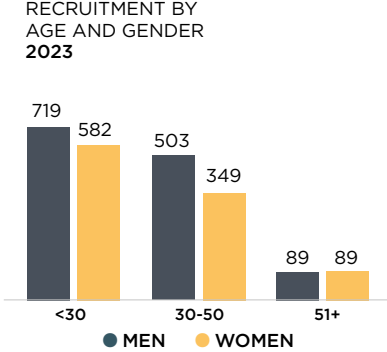


Through our yearlong partnership with Educational Group DELTA 360, we have created the innovative training program Fast ForWork in Tourism. The program offers high-quality specialized training in the new trends of gastronomy, tourism, and beauty-wellness, creating added value through the training of our experienced executives.

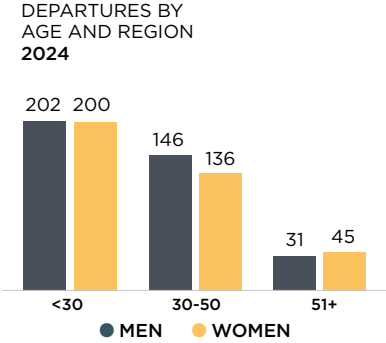
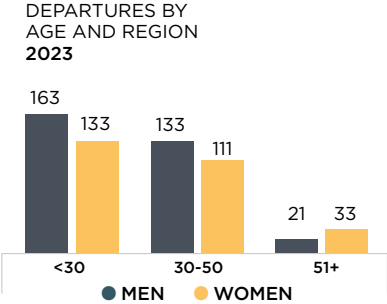
In 2023, we had 2,331 new hires and 594 departures, 96% of which were voluntary. In 2024, we had 2,616 new hires and 760 departures, 96% of which were voluntary. Moreover, in 2024, 95 employees were redeployed from one hotel unit to another.

412 Students from Group DELTA 360 participated in the Fast ForWork in Tourism program in 2024

RECRUITMENTS BY AGE AND REGION						
REGION	2023			2024		
	<30	30-50	51+	<30	30-50	51+
Attica	84	85	17	129	114	33
Crete	383	264	51	469	284	80
Aegean	254	140	45	297	159	49
Peloponnese	174	99	10	163	93	15
Corfu	345	226	50	330	174	59
Rest of Greece	61	38	5	92	55	21



DEPARTURES BY AGE AND REGION						
REGION	2023			2024		
	<30	30-50	51+	<30	30-50	51+
Attica	19	36	6	25	54	11
Crete	81	79	16	104	87	24
Aegean	61	51	14	107	62	14
Peloponnese	40	21	3	39	21	5
Corfu	84	54	15	100	46	19
Rest of Greece	11	3	0	27	12	3



Grecotel Internships

At Grecotel, we support young aspiring professionals, by offering them the opportunity to complete their internships at our facilities, providing them with hands-on experience in a real work environment and the chance to develop their professional skills. Moreover, we offer training to our trainees to facilitate their integration into their job role and support their career growth. In 2024, 30% of trainees were offered full-time positions following the completion of their internships.

TRAINEE DISTRIBUTION BY AGE			
	<30	30-50	51+
2023	445	23	6
2024	477	28	7

TRAINEE DISTRIBUTION BY GENDER		
	Men	Women
2023	217	257
2024	220	292

INTERNS AVERAGE TRAINING HOURS BY GENDER		
	2023	2024
Men	50	50
Women	50	50

474 trainees in 2023 | 512 trainees in 2024

89% of trainees were evaluated in 2023

93% of trainees were evaluated in 2024

23,700 training hours delivered through internships in 2023

25,600 training hours delivered through internships in 2024

Communication Channels

Recognizing the importance of open, two-way communication with our employees, as it is essential to foster an inclusive and productive work environment, we have established the following communication channels:

- Bulletin Boards across our facilities
- Newsletters
- Internal Portal
- Social Media
- Messaging apps (Messenger, Viber)

To ensure that our employees remain informed, engaged, and have the opportunity to share their feedback, concerns, and ideas, we aim to establish an internal communication channel that addresses and is accessible to all employees, promoting transparency and collaboration.

Moreover, our Internal Operation Regulation includes a section on Employee Reports and Complaints, describing the procedure to be followed in case of an incident. Employees are to report any incidents to their Supervisor, Manager or directly to the Hotel Manager or Human Resources Department, concerning serious cases. A Grievance Form is filled in by the employee, which is then submitted to the HR Office and subsequently documented in the Grievance Book. Complaint handling is initiated, which is communicated to the employee, and the resolution is documented in the Grievance Book. Moreover, the employees may report any issues anonymously, by placing a Grievance Form in designated boxes within each facility. If the resolution is not satisfactory for the employee, they may address Management directly.

Benefits and Rewards

We provide our employees with benefits, above law requirements, to showcase our commitment to rewarding their efforts and contributing to their well-being. Specifically, through our Remuneration and Benefits Policy, we offer:

- Special rates for accommodation at Grecotel hotels
- Special packages for mobile telephony plans
- Special prices at various enterprises (optical stores, gyms, educational institutions)
- Advance payments
- Company vehicles
- Fuel provision
- Mobile phone provision
- Housing rent provision
- Commuting expenses coverage

Moreover, we have created an Employee Reward Policy, which includes both tangible and intangible forms of recognition, such as rewards for quality of service, professional behavior, and innovative proposals (honorary distinctions or internal awards, professional development or training opportunities, special privileges or benefits, such as extra days of leave or accommodation in our hotels, financial incentives in cases of exceptional contribution).

Employee Social Engagement

As our employees constitute an integral part of our operations and express our culture, they also actively participate in our social initiatives. Their contribution through their passion, ideas, and time is essential to continuously creating added value for the communities where we operate, promoting Greek culture and local products, supporting education and sustainable production, as well as local communities and vulnerable social groups. More than 500 of our employees took part in our social actions³.

³ For more information see SOCIAL CONTRIBUTION chapter.

Employee Development

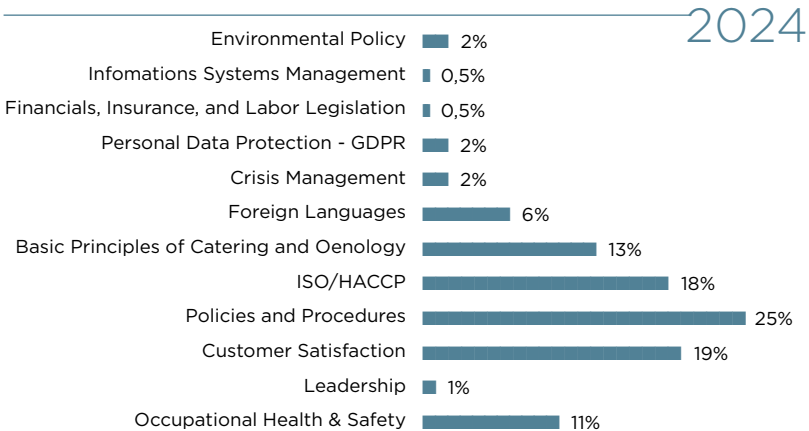
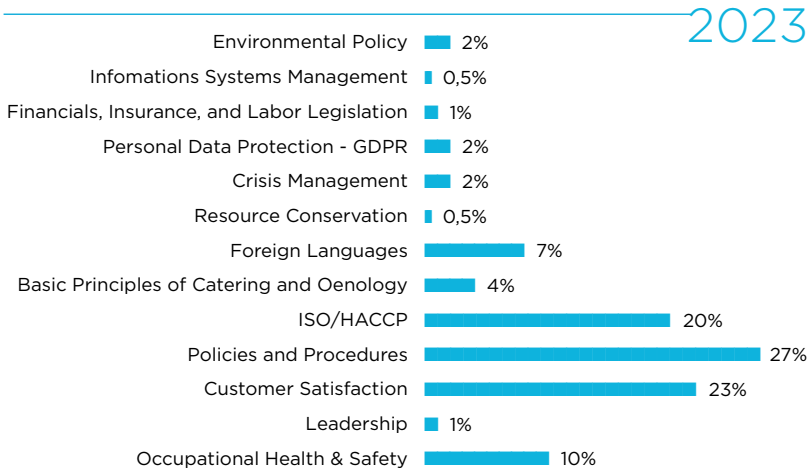
At Grecotel, we believe that training is essential not only for the personal and professional growth of our people but also for the long-term excellence of our brand. We consistently invest in the continuous development of our teams across all roles and levels, aiming to cultivate a highly skilled, service-oriented workforce that embodies the values of Greek hospitality.

AVERAGE TRAINING HOURS		
	2023	2024
Per Employee	56	64
Men	57	64
Women	55	64

AVERAGE TRAINING HOURS BY HIERARCHICAL LEVEL		
Hierarchical Level	2023	2024
Upper Management	68	75
Middle Management	61	66
Line Staff	54	63

100% of our employees received training in 2023 & 2024

ANNUAL TRAINING BY SUBJECT



Induction Training

We have established a comprehensive approach to the integration of each employee into their unit, which begins before their arrival at the hotel. Our New Employee Induction Manual (for line staff and management) is communicated to employees, including information on our policies, procedures, and regulations for their familiarization with our operations. The Manual is updated once annually, to align with legal requirements, labor trends and changes, as well as Group procedures and is available on the Grecotel Portal. We also provide our new hires with an Induction Booklet, comprising information on the Group, our mission, vision, values, culture and training opportunities.

Upon each employee's arrival at the unit, a training process takes place for their integration into the workplace, based on their role. Education includes theory and practice, theory in terms of general rules and practice regarding each role.

Grecotel Academy

To facilitate employee training, we have created Grecotel Academy, providing them with all the necessary tools for continuous development, skill improvement and knowledge, through the Lifelong Learning Program.

Our training modules include, among others:

- Group policies and Business Code of Conduct (BCC)
- Time management and organization
- HACCP
- Hotel operations
- Sommelier
- POS-PDA management
- Foreign languages for beginners
- Protel
- Service Basics
- Customer Management
- Career design and programming
- Sustainability program and best practices
- Child protection and safeguarding

Our training is carried out:

- through the Grecotel e-Learning platform
- face-to-face with external and internal partners
- through education and training programs of recognized universities and institutions and with the grant of postgraduate and doctoral degrees

In 2018, we implemented our Online Platform "Grecotel e Learning", which offers easy access and use, allowing everyone to connect with their team, follow their own learning pace and get in touch with their instructors, as well as enhancing flexibility, efficiency and interactions between learners and trainers.

Employees attend some compulsory courses based on their job role, while having access to various other courses, to receive a theoretical initial training background. At our facilities, employees attend various campuses throughout Greece. This training is specifically designed and carried out in collaboration with external or internal partners, who train the administrative staff, to pass on the knowledge to the employees before the season starts. We connect the theoretical background of the employees, the knowledge of department heads, team leaders, and adapt them to the data of each hotel, the product, and the needs of each team in each hotel.

We also offer on-the-job training, with training periods in between where and when is needed, either through e-learning or face-to-face training per team.



Employee Evaluation

To ensure our continuous improvement, we conduct performance evaluations annually, at the end of the season. There is a structured evaluation process that applies to all employees, both permanent staff and seasonal workers. Our Performance Evaluation Procedure includes all the necessary steps for our employees' evaluation in detail, to encourage open and two-way communication with our people, detect their strengths and identify their personal needs, as well as guide the measures to be taken to increase efficiency and support the infusion of our culture in all operations.

The proposals that result from these evaluations are collected and, during the winter or at the beginning of the next season, relevant training is carried out according to the needs that arise per hotel unit. Essentially, the training courses are shaped based on the needs of the market, the goals set by the Group each year, and the evaluation that takes place at the end of the season.

77% of our employees evaluated in 2023
(84% of women employees)

80% of our employees evaluated in 2024
(84% of women employees)

Empowering Local Employment

We are committed to supporting the local communities in which we operate, with a strong focus on local employment. We prioritize employees from the municipalities and neighboring areas where our hotels are located. By investing in the training and upskilling of local employees, we help transform potential into professionalism, empowering individuals and strengthening the social and economic fabric of each destination.

Our approach creates meaningful career opportunities and contributes to the long-term sustainability of local economies. We help our people evolve professionally while also strengthening the connection between our teams and the local culture of each destination. This connection to place is essential to our business model, as it allows us to offer authentic hospitality experiences that reflect the true characteristics of every destination. By empowering local professionals, we build teams and communities.

At Grecotel, we take pride in growing our leadership from within the communities we serve. An impressive 70% of our senior management team originates from the local areas where our hotels operate—proof of our long-standing commitment to empowering local talent and building meaningful, lasting relationships with our destinations. This approach not only strengthens regional economies but also ensures that our leadership deeply understands and reflects the culture, values, and spirit of each location—creating more authentic experiences for our guests and a greater sense of belonging for our people.

30% local employees in 2024

70% of Senior Management from local communities
in 2023 and 2024

VI

HEALTH AND SAFETY AS AN INTEGRAL PART OF OUR OPERATIONS



Our contribution to the SDGs

Safeguarding Our People

The health, safety, and overall well-being of our employees is a core priority. We are committed to fostering a working environment where every team member feels safe, protected, and supported, both physically and mentally. Our approach is aligned with national and international regulations. It reflects a deeply ingrained culture of care, prevention, and continuous improvement. Through structured policies, risk assessments, regular training, and active participation of our people, we aim to minimize occupational risks and promote a holistic sense of well-being across all departments and locations.

Each Hotel of the Grecootel Group implements a comprehensive Health and Safety Policy, described in detail below:

Health and Safety Policy



Health and Safety Policy [CLICK HERE](#)

Grecootel is committed to safeguarding the health and safety of all persons, including employees, guests and visitors. Grecootel takes all reasonable and practical measures to improve working conditions and promote a strong safety culture, guided by the principles of safety, knowledge, integrity and leadership, with the objective of achieving zero accidents and preventing occupational risks.

Appropriate personal protective equipment is provided and safe working conditions are ensured for all employees. Relevant health and safety training and information are delivered to employees and other involved parties to strengthen awareness and accountability. Procedures, systems, organisational structures and communication processes are maintained to support effective health and safety practices across all operations.



Crisis and emergency management plans are implemented to ensure an immediate and effective response, safeguarding the well-being of guests and staff. Clear health and safety objectives are set and reviewed to enhance performance and risk prevention.

Incidents and near-misses are investigated, while injured employees are supported through equitable claims management and rehabilitation practices aimed at a safe return to work. Appropriate health and safety systems, standards, policies and procedures are implemented and maintained, and are regularly monitored and reviewed to ensure their effectiveness and to support continuous improvement.

Within this framework, employees are expected to follow all health and safety procedures, attend required training and use personal protective equipment as instructed. Employees attend all training, read all information distributed and follow the rules and safety systems of the workplace, including those governing the use of any required personal protective equipment/clothing. A positive safety culture is cultivated and maintained through the active participation, consultation and cooperation of all employees and guests in promoting and developing measures for the improvement of health and safety for all.

The Policy is communicated to both internal and external stakeholders through multiple channels. Health and Safety instructions are clearly displayed in multiple languages throughout the premises, including entrances, guestrooms, and emergency exits. In addition, the schedule of visits by the Occupational Physician is made publicly available.

The Greccotel Group places strong emphasis on training, equipping its employees with the knowledge, skills, and tools required to perform their duties in a healthy and safe manner. Hotel Managers hold direct responsibility for the provision of Health and Safety training within their properties.

In 2023 and 2024, 100% of employees were trained on various health and safety topics such as:

- Occupational Health & Safety
- ISO/HACCP
- Crisis Management

26 average health and safety training hours per employee



100% of newly hired employees were trained through the Induction Training on Health & Safety matters.



Risk Management on Health and Safety

At Grecotel, we adopt a proactive approach to safeguarding the Health and Safety of our employees. In this context, we systematically identify and assess occupational risks through Written Occupational Risk Assessments (GEEK), in accordance with applicable Greek legislation. These assessments are conducted at each Hotel of our Group by highly qualified and independent professionals.

The Occupational Risk Assessment constitutes a structured and comprehensive study that evaluates every task performed within the Hotel, with the objective to:

1. Identify sources of occupational risk,
2. Determine the extent to which these sources can be eliminated or avoided through specific measures, or, where this is not feasible, assess possible substitution with safer alternatives,
3. Record the existing preventive measures in place and propose additional ones to effectively manage risks and protect employees.

Indicatively, the Risk Assessments carried out in our Hotels have identified actual and potential risks on employees' health and safety, which are addressed through preventive and corrective measures:

- Kitchens/Restaurants/Bars**
- Biological Cleaning**
- Elevators**
- Hotel Floors**
- Hotel Units**

We highlight that in 2024, the Grecotel Group successfully completed a comprehensive risk assessment and monitoring programme related to Legionnaires' disease across twenty-six (26) of its Hotel Resorts, reaffirming its strong commitment to excellence in health and safety within its hospitality operations.



1,576 comprehensive audits (both internal and external) covering health and safety in 2023 and 2024.



With the goal of achieving zero work-related accidents and occupational illnesses, we systematically monitor performance through specific Key Performance Indicators (KPIs). These indicators allow us to evaluate the effectiveness of our health and safety measures and ensure the timely implementation of appropriate actions to minimise risks for both employees and subcontractors.

WORK-RELATED INJURY INDICATORS TABLE AT GROUP LEVEL		
Category	Employees	Non - Employees
Number of fatalities	0	0
Fatality rate ¹	0	0
Number of high-consequence injuries ²	2	0
High-consequence injury rate ³	0.28	0
Number of recordable injuries	56	0
Recordable injury rate ⁴	8	0
Number of hours worked	7,000,000	265,824

¹ Rate is calculated based on the number of fatalities as a result of work-related injuries divided by the total number of hours worked, multiplied by 1,000,000 hours worked.

² High-consequence work-related injury is work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

³ Rate is calculated based on the number of high-consequence work-related injuries (excluding fatalities) divided by the total number of hours worked, multiplied by 1,000,000 hours worked.

⁴ Rate is calculated based on the number of recordable work-related injuries divided by the total number of hours worked, multiplied by 1,000,000 hours worked.

VII

NURTURING COMMUNITIES, HONORING NATURE, LAND AND LEGACY



Our contribution to the SDGs

A Hospitality Model for Social and Sustainable Impact

Grecotel's commitment to society begins with a deeply rooted belief: that hospitality is not only about welcoming guests, but also about supporting communities, protecting heritage, and giving back to the places that give meaning to business. This belief belongs to Grecotel's founder, Nikos Daskalantonakis, a native of Crete whose personal journey has shaped a model of development where economic activity and social contribution go hand in hand.

Over the years, this vision has found expression through two distinct but interrelated forces: the Grecotel hotel group, which operates across Greece with a strong regional presence in Crete, and the Nikos Daskalantonakis Foundation, a non-profit organization focused on culture, education, and supporting local communities through sustainable primary production and knowledge. While each follows its own mission and structure, they share the same guiding values: respect for people, care for the land, and a belief in continuity, especially through supporting local communities, preserving culture, and strengthening the social fabric.

Social contribution is a core principle for Grecotel. Through daily actions - from offering support to vulnerable groups and local institutions, to protecting the marine biodiversity in partnership with Archelon- the Group remains closely connected to the communities it serves. At the same time, the Foundation drives long term initiatives -such as educational scholarships, cultural preservation, and support for sustainable primary production-working independently but always aligned in spirit.



Occasionally, when their goals intersect, Grecotel and the Foundation collaborate, creating synergies that multiply impact. These moments, such as the contribution to academic, health, and cultural initiatives, embody the principles of United Nations Sustainable Development Goal 17: *Partnerships for the Goals*, demonstrating how well-aligned cooperation between independent actors can drive systemic, inclusive, and sustainable development at both local and national levels.

Finally, the Cretan way of life - especially its values of simplicity, resilience, and community- remains central to this shared philosophy. From the promotion of the Cretan diet to the celebration of local heritage and identity, both the Group and the Foundation draw inspiration from Crete's legacy as they shape a sustainable future. This is a model in which business becomes a driver for sustainable development, turning vision into action through meaningful social contribution, local engagement, and long-term investment in people, place, and shared purpose.



Foundation Rooted in our Founder's Vision - Nikos Daskalantonakis Foundation (NDF)

The Nikos Daskalantonakis Foundation (NDF) is a philanthropic and cultural non-profit organization established with the purpose of contributing to education, promoting culture, and supporting high-quality, sustainable production in Greece. Inspired by its founder's life journey, values, and deep-rooted connection to his birthplace, Crete, the Foundation reflects a lifelong dedication to public benefit.



The Foundation represents a structured commitment to giving back value to society - especially to young people, local communities, and the cultural and agricultural heritage of Greece. With its roots in Rethymno, Crete and its reach extending across the country, the Foundation brings together tradition, innovation, and national identity.

The Foundation views culture and tourism as two independent forces, education as the path to national progress, and the Greek land as a source of identity and shared prosperity.

Lifetime Achievement Award

In 2023, Mr. Nikos Daskalantonakis received the prestigious Lifetime Achievement Award at the TUI Global Hotel Awards, held during ITB Berlin.

The TUI Lifetime Achievement Award recognizes individuals or organizations who have made invaluable contributions to the tourism industry over time. Mr. Daskalantonakis was recognized for more than four decades of visionary leadership, unwavering dedication to excellence, and tireless perseverance.

He is widely known for his commitment to creating a personalised and culturally immersive experience for his guests, offering them a warm welcome and a genuine connection to the local community.

“I have always believed that culture and tourism go hand in hand. Greece's natural beauty is inseparable from the human imprint that tells the story of our evolution through the centuries”

“I never forgot where I started from, or the responsibility I owe to the people who supported me - especially in my birthplace, Rethymno. Every contribution, for me, is a modest return to the land and community that shaped me.”

Nikos Daskalantonakis

The Three Pillars of NDF

Education and Scholarships for Youth

The Foundation believes in the potential of Greece's human capital and the importance of encouraging young people to return to their homeland and contribute to prosperity. To support them, it grants scholarships to students pursuing higher education, primarily in the field of tourism, with priority given to children of Grecotel employees. In addition to scholarships, the Foundation also invests in training programs related to sustainable agriculture and circular economy, promoting innovation in food production and environmental stewardship.



Primary Production and Tourism

The Foundation supports local producers in elevating their products in the tourism sector. Achieving this requires accurate information, ongoing education, trust-based collaboration, and a shared belief that Greek land, especially Cretan, is an inexhaustible source of high-quality produce that blends tradition with adaptation to modern change.



Culture and Tourism

The Foundation seeks to establish a connection between culture and tourism. A key focus area is the ongoing support and promotion of the archaeological excavation and museum of Eleutherna - a cultural project of national and international significance. Within this framework, the Foundation actively supports actions that promote scientific research in both culture and tourism, with the aim of making Eleutherna a global cultural destination and a model for similar projects across Greece.



Museum of Ancient Eleutherna - Homer

The Museum of Ancient Eleutherna - Homer in Crete is the first on-site archaeological museum in Crete. Designed as a contemporary structure of approximately 1,800 square meters within a 13-acre landscape, the museum harmonizes with its natural surroundings, while maintaining a distinct architectural identity. Its form evokes an ark emerging from the earth, facing Mount Ida (Psiloritis).

Established as a model of sustainable cultural development, the museum is the result of over three decades of systematic excavation and research in the ancient city of Eleutherna. Although smaller in scale, it is comparable to those of Olympia, Delphi, and Vergina, both in concept and importance.

The construction of the museum was made possible through the project “Building Complex of Eleutherna Archaeological Site Museum - Travelogue”, funded under the Operational Programme “Competitiveness and Entrepreneurship 2007-2013” (NSRF). It was developed by the University of Crete in collaboration with the Ministry of Culture and Sport, with further support from private donors, the Mediterranean Archaeological Society (MAE), and various organizations and individuals.

The museum also functions as a research and educational hub, featuring a Study Center and offices in its southern wing. To ensure continuous public engagement and to reflect the evolving nature of archaeological discovery, the museum’s permanent exhibition is periodically refreshed with both new and older finds. The exhibits are enriched by original and modern audiovisual installations that enhance both accessibility and educational value.



Under the supervision of Professor Nikos Chr. Stampolidis of the University of Crete, the creation of the Museum of Eleutherna was based on recognizing its value to Cretan, Greek, Mediterranean, and global heritage. The extensive excavation campaign that preceded the museum’s creation not only produced invaluable scientific results, but also served as a living classroom, involving archaeologists, workers, and students from around the world.

Beyond preserving the past, the Museum of Ancient Eleutherna can significantly contribute to regional and cultural development, as it stands as a wellspring of knowledge, identity, and continuity, linking the legacy of ancient Crete with the educational and cultural future of Rethymno and beyond.

Celebrating Eight Years of the Museum of Ancient Eleutherna

In 2024, the Museum celebrated its 8th anniversary with a landmark exhibition and a renewed commitment to cultural enrichment and public engagement.

Each year, under the guidance of Professor Nikos Chr. Stampolidis, the museum marks its anniversary around late June and early July with special events and curated exhibitions. In 2024, the highlight was the exhibition “Pablo Picasso - The Joy of Life”, a vibrant tribute to Cretan mythology, vitality, and the animal world.

The exhibition, co-curated by Paloma Picasso and Professor Stampolidis in collaboration with the Ephorate of Antiquities of Rethymno featured 62 works, mostly from Paloma Picasso's personal collection. The displayed pieces included representations of mythological figures - such as the Minotaur, fauns, satyrs, as well as dynamic scenes of dance, celebration, and nature, forming a compelling narrative of life and legend.

The exhibition design was thoughtfully integrated into the architectural and aesthetic philosophy of the museum. The olive green of the museum's display cases was paired with earthy browns and sky blues. This color triad: earth, nature, and sky, symbolized harmony, echoing the timeless experience of life known by ancient people and still treasured by those who know how to live and create purpose today.

This exhibition would not have been possible without the generous support and contribution of Grecotel. As part of its long-standing commitment to culture, Creta Palace donated 813 pieces of hotel equipment and provided accommodation for 147 guests in 25 rooms from June 29th to July 7th, 2024. Furthermore, Grecotel facilitated transportation logistics, ensuring seamless coordination and hospitality for all participants.

“Picasso on Crete - The Joy of Life”



Pablo Picasso, Faun's Head, 12 March 1948.
Plate in earthenware with decorative slip and oxides under glaze.
Private collection. © Succession Picasso 2024

Pablo Picasso, Goat's Head in Profile, 5 June 1952.
Plate (empreinte originale) in white earthenware with decorative slip and partially glazed surface.
Private collection. © Succession Picasso 2024

Honoring Cretan Heritage Through Hospitality

At the center of Grecotel's vision lies the Cretan diet, a way of eating and living that promotes longevity, health, and environmental harmony. Based on olive oil, vegetables, legumes, herbs, and minimal animal products, the Cretan diet reflects a low-impact food system that has endured for millennia. Its ingredients grow in tandem with the island's ecosystem and require fewer resources, making it both nutritionally and ecologically resilient.

Beyond its nutritional value, the Cretan diet represents a holistic way of living that is increasingly recognized internationally as a model for health, wellbeing, and quality of life, bridging ancestral wisdom with future-oriented lifestyles.

By preserving and showcasing the Cretan diet, we honor not only the land, but also the generational wisdom and values that shaped our founder's path. It is this fusion of tradition and innovation that continues to define Grecotel's approach to responsible hospitality.



Grecohotel's Partnership with the Hellenic Center of Excellence for Health and Wellness



Launched as a non-profit initiative, the Hellenic Center of Excellence for Health and Wellness embodies the vision of Grecohotel founder Nikos Daskalantonakis to connect high-quality hospitality with authentic Cretan culture and a health-focused way of living. Through the scientific leadership of Professor Stefanos Kales of Harvard Medical School, in partnership with the Daskalantonakis Group of Companies—Grecohotel and with the support of the Greek National Tourism Organization (GNTO), the Center promotes the international dissemination of the Cretan diet and traditional lifestyle, drawing on evidence-based research that examines dietary patterns and ways of living across multiple countries and highlights their strong association with longevity and quality of life.

Located at the Amiranides Grecohotel Boutique Resort in Crete, which also serves as the host venue of the annual International Cretan Lifestyle Conference, the Center aims to advance the health benefits of the Mediterranean Diet, with a particular emphasis on its Cretan variant, widely regarded as the “crown” of this global dietary model.

Combining Science with Local Tradition

Each year, the Center hosts a world-class conference that brings together approximately 120 participants from over 12 countries, including leading academic institutions such as Harvard, Yale, the University of Massachusetts, John Hopkins, and the Cleveland Clinic, as well as global organizations, such as the World Bank. The event balances academic excellence with immersive, local experiences, reflecting Grecohotel's longstanding philosophy focuses on the producer, the product, and uncompromising quality.

Participants engage in traditional activities, in most cases, unavailable even to locals: harvesting olives by hand using cane sticks, visiting historical olive presses, and tasting the purest extra virgin olive oil. Professor Kales oversee the academic portion, while Grecohotel's team, under the direction of Mr. Dimitris Kalaitzidakis, curates the experiential side, translating research into lived cultural moments. These immersive experiences allow participants to follow the journey of food from the field to the plate, deepening their understanding of how local products, culture, and lifestyle translate scientific knowledge into everyday practice.

In recent years, the Center's impact has expanded significantly in the United States, strengthening collaborations with leading academic institutions and positioning Crete as an international reference point for health, nutrition, and lifestyle research.



This initiative enjoys the support of the Region of Crete, the Hellenic Ministry of Tourism, the Hellenic Tourism Organisation (EOT), and the Hellenic Ministry of Health. Prominent figures such as GNTO Secretary General Dimitris Fragakis and international scientists participate in its events on a regular basis. The inaugural conference was attended by leading academics and diplomats, including the U.S. Ambassador to Greece and the Patriarch of Alexandria. The Center, also, maintains official academic collaborations with Harvard and other prestigious institutions worldwide and its Advisory Board includes renowned global scientists and public health experts.

Fostering Innovation in Agrifood Entrepreneurship

Through an agrifood startup compensation, the Centre supports new ventures by offering mentorship from global market leaders and B2B opportunities with American traders. Additional programming includes professional education sessions, wellness tourism offerings, farm-to-table product showcases, wine education seminars, and a physical and digital Farm Store that promotes Cretan and Greek goods.

Nurturing the Next Generation

The Center awards scholarships to outstanding students from the University of Crete's Medical School and the Hellenic Mediterranean University's Nutrition Department. Promising international students submit research papers, with selected candidates presenting their work before a distinguished international panel. Additionally, local high school classes are invited annually to experience this prestigious event, inspiring future generations to embrace global health and cultural values.

Extending Impact Beyond the Conference

Beyond academia, the Centre influences real-world practises by collaborating with university dining services, such as those at the University of Massachusetts, integrating Cretan olive oil and traditional products into their offerings, thereby extending the reach of Crete's unique heritage worldwide.

Global Recognition of the Mediterranean Diet

At a global level, the United Nations is currently examining a proposal to designate November 16 as the International Day of the Mediterranean Diet, a development that would further elevate international awareness of this dietary model, widely regarded as a cornerstone of sustainable health and wellbeing. Should the initiative be adopted, its inaugural observance in 2026 would coincide with the 5th International Conference of the Hellenic Center of Excellence for Health and Wellness, scheduled to take place at the Grecohotel Amiranides in Crete, further reinforcing the island's role as a global reference point for the Mediterranean, and particularly the Cretan, diet.



Members of the Advisory Board of the Hellenic Center of Excellence for Health & Wellness

Academic Partnerships and Cultural Engagement

Beyond large-scale initiatives, Grecotel also cultivates longstanding, independent partnerships with academic institutions across Crete. These collaborations reflect the Group's deep respect for education and its belief that knowledge is central to cultural identity and destination value. Through targeted support for local universities, scientific conferences, and cultural events, Grecotel plays an active role in strengthening the island's academic and intellectual life.

Grecotel's Partnerships are:

- A memorandum of cooperation with the Department of the Hellenic Mediterranean University (ELMEPA)
- Conference Accommodation Support for participant attending academic conferences organized by the Department of Economics at the University of Crete
- Contribution to academic and cultural conferences held by the University of Crete and the Natural History Museum, often in collaboration with the Paleontological and Folklore Museums of Rethymno. Grecotel provides hospitality services, especially for events held outside hotel premises
- Hospitality curation for distinguished guests - including patriarchs and international dignitaries - during events connected to the Sacred Monastery of Arkadi, a European symbol of peace



HOLY PATRIARCHAL AND STAVROPEGIC
Arkadi Monastery

Local Community Support and Social Responsibility

Grecotel's commitment is reflected in the Group's daily presence across the communities where it operates. Through local initiatives that respond to real needs, Grecotel builds relationships of trust, care, and continuity, offering consistent support to vulnerable groups, civic institutions, and the social services throughout Greece.

Annual Charity Evening in Support of "Agapi" Association

Each September, in honor of the Orthodox feast of Saint Sophia and her daughters Faith, Hope and Love, the city of Rethymno hosts a meaningful charity evening dedicated to people with disabilities.

Held in the heart of Old Town, the evening is organized by the "Agapi" Association – a non-profit organisation offering care, education, and day services to children and adults with intellectual and developmental disabilities – and the Holy Metropolis of Rethymno, the event is supported by all of Grecotel's hotels in Crete and the Nikos Daskalantonakis Foundation, with participation of hotel staff and generous contributions of local partners.

Guests enjoy music, children's activities, and a special honorary award ceremony celebrating individuals with significant social contribution. A modest participation fee helps raise funds for the educational programs of the "Agapi" Association.



Beyond this Event, Grecotel remains a Key Partner of Holy Metropolis, offering:

- daily meal support for vulnerable residents
- hosting religious and academic conferences
- accommodation for dignitaries and church guests

Greecotel's Commitment to Social Responsibility across its Hotel Network

Greecotel's impact goes beyond Crete's hotels. Greecotel's aim is to create value in every community where it operates, due to the fact that it acknowledges its responsibility towards the people that live near its hotels.

Some of the hotels that contribute to the development of local communities are:

Crete, Kos, Corfu, Rhodes, Alexandroupolis, Larissa, Peloponnese.



Crete



MARINE PALACE & AQUA PARK, Panormo

Donation of bedding and pillows, support for infrastructure repairs, funding for transportation, hosting of local children, financial contributions for community cleaning, donations to local organizations, support for religious and community events, provision of essential hospitality and care for individuals in need, provided to:

- Police Department of Rethymno
- Parish of Panormos
- Lyceum of Panormos
- Primary School of Panormos
- Panormos Community
- “Make-A-Wish” Greece
- The Special Vocational Education and Training Laboratory (E.E.E.K.) of Rethymno

LUXME WHITE, Rethymnon

Financial donations, provision of food supplies, donation of technological equipment, furniture, and materials provided to:

- Hellenic Red Cross
- Fire Service Rethymno
- The Cultural Association of Pigi and Agios Dimitrios
- Public Vocational Training Institute of Rethymno
- Children’s Shelter “Our Lady of the Angels”
- Historical and Folklore Museum of Rethymno

Rhodes



DAMA DAMA, Faliraki

Multiple generous donations of food supplies to:

- Charity Association “Agia Sofia”
- Holy Monastery of Panagia Ipseni

Kos



CASA PARADISO, Marmari

Donation of food supplies, school materials, hospitality for emergency personnel, and repurposed hotel resources, such as furniture, linens, catering equipment, and mattresses to:

- Supported Living Residence “Arsinoe”
- National Guard Unit of Kos (5th Unit)
- Kos Prison
- Parish of Zipari
- General Hospital of Kos
- Hellenic Red Cross
- National Center for Emergency Care - KOS (EKAB - KOS)
- Hoteliers Association of Kos
- Kos Reception and Identification Centre (KOS RIC)
- Antimacheia Nursery School
- Hellenic Rescue Team (North Dodecanese Branch)
- 80th Higher National Guard Battalions Command “KOS”
- 80th National Guard Armored Reconnaissance Battalion

KOS IMPERIAL, Psalidi

Donation of ready meals (up to 400 portions weekly), food items, essential dining supplies, such as plates and kitchenware, office equipment, mattresses, bedding, clothing, furniture, televisions, school supplies, as well as hospitality support for emergency crews and seasonal personnel to:

- Kos Nursing Home
- Hellenic Red Cross
- Kos Officers’ Club
- Interdisciplinary Assessment, Counseling and Support Centers (KEDASY)
- General Hospital of Kos
- Kos Prison
- Supported Living Residence “Arsinoe”
- National Center for Emergency Care - KOS (EKAB - KOS)
- 80th National Guard Armored Reconnaissance Battalion
- National Guard Unit of Kos (5th Unit)
- Kos Reception and Identification Centre (Kos RIC)
- Parish of Zipari

Corfu



COSTA BOTANICA, Acharavi

Accommodation for firefighting crews, as well as donations of food, bottled water, cleaning supplies, and specialized equipment, such as fire pumps to:

- General Directorate Fire Safety and Civil Protection & Romanian General Inspectorate for Emergency Situations
- Lefki Village, Northern Corfu
- Acharavi Fire Station
- “The Smile of the Child” Organisation
- Flood-Affected Residents of Thessaly

CORFU IMPERIAL, Kommeno

Financial donations and essential supplies, such as food, beverages, and meals to support local community events and social care programs to:

- Municipality of Central Corfu & Diapontian Islands
- Municipality of Central Corfu & Diapontian Islands – Shelter for Abused Women
- Municipality of Central Corfu & Diapontian Islands – Day Center for the Homeless
- Holy Metropolis of Kerkyra, Paxoi and Diapontioi Nisoi

Alexandroupolis



ASTIR PALACE ALEXANDROUPOLIS & EGNATIA, Alexandroupolis

Food and bottled water, office furniture, school supplies, and hospitality services donations to:

- Ladies and Young Ladies’ Association of Alexandroupolis
- Association of Cancer Patients and Friends of Evros Prefecture – “Synexizo”
- Alexandroupolis Fire Department

Larissa



LARISSA IMPERIAL, Larissa

Full meals provision to victims and affected communities during emergencies, accommodation, room bookings and hospitality services for operations in affected cities, as well as donations of furniture and mattresses to:

- Region of Thessaly
- “The Smile of the Child” Organisation
- Municipality of Larissa
- Municipality of Larissa - Social Grocery
- Larissa’s Fire Station
- Regional Fire Service of Crete
- Municipality of Larissa & Region of Thessaly
- 404 General Military Hospital Larissa

Peloponnese



CASA MARRON, Achaia

Donation of essential food items, such as pulses, pasta, cheeses, cold cuts, and bread, high-quality linen, including pillowcases, towels, sheets, and blankets, as well as beds and mattresses to:

- “The Bright Star” (Non-Profit Civic Company)
- Karamandaneio Prefecture Children’s Hospital of Patras
- Patras Municipal Nursery
- Health Center of Kato Achaia
- Refugees’ Rights Defense Movement
- Association of Paraplegics and Mobility-impaired of Pella Prefecture

FILOXENIA, Kalamata

Donation of essential restaurant and kitchen equipment, as well as fresh food supplies — including vegetables, fish, fruit, dairy products, and traditional sweets to:

- Kalamata General Hospital
- The Church Shelter (Stegi Ekklesias)

"We can all live together"

ARCHELON



Grecootel's Partnership with Archelon



Since 1990, Grecootel has proudly partnered with Archelon, the Sea Turtle Protection Society of Greece, in its mission to study and protect the endangered loggerhead sea turtle (*Caretta caretta*) and its fragile ecosystems. Archelon, a pioneer in marine conservation, plays a vital role in promoting sustainable coexistence between tourism and nature.

Rethymno, Crete, is one of the most important loggerhead nesting areas in the Mediterranean, with female turtles returning each summer - from June through late October - to lay their eggs on the same beaches where they were born.

Recognizing this extraordinary natural cycle, Creta Palace and Caramel Boutique

Resort participate annually in Archelon-led conservation efforts, strictly adhering to established environmental protocols that include:

- Nightly removal and storage of all sunbeds under umbrellas, with reinstallation every morning
- Full lighting blackout on the beachfront every evening to avoid disorienting hatchlings
- Daily beach cleaning by hand, without using machinery
- Placement of sufficient waste bins and ashtrays under each umbrella
- Adoption of every protected nest discovered on the hotel-managed beachfront
- Complete restriction of beach-related evening events or entertainment activities
- Provision of space for Archelon's educational materials and guest outreach

Beyond field practices, Creta Palace also hosts Archelon volunteers, providing weekly accommodation and space for educational presentations. Hotel guests are invited to engage in these initiatives through informative discussions, voluntary donations, and the purchase of awareness materials.

This long-standing partnership reflects Grecootel's belief that sustainable tourism must not only reduce its environmental footprint, but also actively protect and regenerate biodiversity. As Archelon aptly states: *"We can all live together"*.

Protecting the *Caretta-caretta* Sea Turtle in Crete

Greece is home to approximately 60% of all *Caretta-caretta* (loggerhead) sea turtle nesting sites in the Mediterranean. Notably, about 25% of the national total, almost 750 nests, are found on the beaches of Crete. The species is increasingly threatened by coastal development and disturbances caused by tourism.

To support sea turtle protection initiatives in Crete, Grecootel has strengthened collaborations on research and environmental issues at both national and international level. Grecootel also participated in the 9th International "Our Ocean" Conference, with the subject "Protecting Sea Turtles in Rethymno: Uniting Tourism & Conservation Efforts. The discussion focused on the challenges and opportunities in nesting areas and how collaboration can address them.

Through these partnerships an action plan that focuses on public awareness, responsible tourism management and safeguarding nesting areas was developed and supported through education and technical input.

VIII

SOUND AND ETHICAL CORPORATE GOVERNANCE



Our Contribution to the SDGs

Sustainable Corporate Governance

Grecotel Group is committed to the principles of Corporate Governance, viewing them as the foundation for responsible management, operational transparency, and long-term value creation. The Group's governance framework is aligned with the requirements of Greek legislation and integrates internationally recognized best practices to ensure accountability across all business operations.

The essence of Corporate Governance at Grecotel extends beyond compliance, it is a core enabler of the Group's sustainable development strategy. Sustainability and business ethics have been embedded in Grecotel's philosophy since its inception, guiding decision-making processes and ensuring that all operational, environmental, and social actions contribute meaningfully to the well-being of stakeholders and the communities in which the Group operates.

Composition and Diversity of the Board of Directors

The Board of Directors (BoD) of Grecotel S.A. is responsible for the overall governance of the Company, acting within the framework defined by applicable legislation and the Company's Articles of Association. It holds the authority to address all matters not explicitly assigned to the General Meeting of Shareholders. The Board is entrusted with managing the Company's assets, overseeing its operations and representation, and making strategic decisions that support the fulfilment of its corporate objectives. Its primary duty is to safeguard the Company's long-term economic value, while consistently serving its best interests.

Grecotel S.A. exercises operational oversight and management of all forty hotels of the Group, through signed management agreements with each respective hotel unit. While the Board of each hotel-owning entity retains authority over matters specific to its own legal and corporate responsibilities, Grecotel S.A.'s Board is responsible for the centralized management, coordination, and operational direction of the entire hotel portfolio.

Among its key responsibilities are:

- Establishing and supervising the implementation of robust corporate governance practices.
- Ensuring compliance with both internal policies and external regulatory frameworks.
- Maintaining a collective skillset that aligns with the Company's activities, including at least one member with recent and relevant experience in accounting or auditing.
- Including a minimum of four non-executive members, with the overall composition determined by resolution of the General Meeting.
- Serving a term of five years, as specified by the General Meeting's decisions.

The nomination and evaluation of Board of Directors members at Grecotel are overseen by the General Meeting, which ensures alignment with the Group's strategic vision and values. Candidate selection takes into account a range of qualitative and quantitative criteria, including stakeholder input (such as that of shareholders and social partners),

diversity, independence, and the relevance of each candidate's expertise in addressing the Group's financial, social, and environmental impacts. Similarly, Board Members are assessed based on their professionalism, integrity, alignment with corporate values, and effectiveness in governance, particularly in areas related to sustainability and broader ESG matters. In terms of remuneration, the Group applies a structured compensation framework that includes an annual performance evaluation for all personnel. Based on individual assessments and the Company's overall performance, executives may receive additional incentive-based rewards.

The Group's current Board of Directors is composed of five (5) members, three (3) of whom are women, reflecting a strong commitment to gender representation and diversity, with women accounting for 60% of the Board. As the Group is not listed on a regulated market, such as the Athens Stock Exchange, it is not required to appoint independent members. The Board comprises 1 executive and 4 non-executive members. The current term of the Board extends until 2029.

Board of Directors

Full name	Role in the BoD	Role
Daskalantonakis Nikolaos	President	Non-executive
Daskalantonakis Mari	Vice President & CEO	Executive
Sotiropoulou Erasmia	Member	
Motakis Ioannis	Member	
Sifounaki-Daskalantonaki Odysia	Member	

Age Distribution among the BoD Members		
Age group	<30	51+
Percentage of Board members by age group	20%	80%

60%
women on Board

In order to ensure that the Board possesses the appropriate skills and expertise to supervise sustainability-related matters, members are regularly informed and trained through internal educational and informational sessions. These sessions are designed to deepen their understanding of key sustainability topics and strengthen their collective ability to assess and address the undertaking's material impacts, risks, and opportunities. The Board's sustainability oversight is further supported by access to internal and external experts where necessary, ensuring that relevant knowledge is both directly held and available on demand.

A total of 67 individuals from the Group's management, administrative, and supervisory bodies attended scheduled training meetings on ESG-related matters, supporting the integration of sustainability considerations into decision-making and governance processes.



10 ESG-related educational programmes:

- Business Development
- Corporate Governance issues
- Customer satisfaction
- Environmental issues
- Financial data
- Health & Safety issues
- Human Resources
- Social Actions & Local Communities' Initiatives
- Quality Management Systems
- Supply Chain Management Issues



Sustainability Monitoring

Grecotel has put in place a clear structure to manage sustainability issues effectively. The Corporate Responsibility and Sustainable Development Team, made up of representatives from various departments, oversees ESG-related matters across the Group. The CEO plays a central role in supervising sustainability efforts, approving goals and strategies, and regularly engaging with the Sustainable Development Committee to stay updated on performance and progress. Additionally, she oversees the annual Sustainability Report and maintains ongoing communication with stakeholders to understand their concerns and receive feedback.

The Sustainable Development Working Group, which includes executives from all key departments such as Corporate Affairs, Operations, Human Resources, and Environment, coordinates data collection for the annual report and makes decisions on sustainability issues. Depending on the needs, additional team members from various departments join to support these efforts.

This team regularly monitors Grecotel's sustainability performance, reassesses goals over time, and tracks progress. They also advise the Board of Directors on identifying and managing risks related to sustainable development, including climate change and food safety. Through these processes, the administrative and management bodies are kept well-informed about material sustainability impacts, risks, and opportunities. They consider this information when shaping the Group's strategy, making key decisions, and managing risks, ensuring sustainability is integrated into the overall business approach.

Ethical Business Conduct

Grecotel Group is committed to conducting its business in an ethical, transparent, and accountable manner, leaving no room for practices that deviate from its core values and principles.

To this end, the Group has adopted and actively implements a dedicated Anti-Bribery, Corruption, and Fraud Policy, underscoring its zero-tolerance approach to unethical conduct. This Policy applies to all employees, managers, and owners of the Grecotel Group, including temporary staff and contract workers. All personnel are expected to act in strict accordance with this Policy, which outlines the minimum standards of ethical conduct to which all Grecotel employees must adhere.

In parallel, to safeguard the integrity of its operations, the Group fosters a strong culture of transparency and encourages the proactive disclosure of any actual or potential conflicts of interest. Employees are advised to seek guidance from the Group's Legal Department whenever the nature of a situation is unclear. This open-dialogue approach ensures that all business decisions are made objectively and remain free from personal influence.

Employees who have concerns related to ethical conduct or professional integrity are encouraged to report them to the designated representatives at their hotel unit. These representatives are responsible for informing the Group's Management, which undertakes the necessary corrective actions. To support this process, the Group has established internal reporting mechanisms in line with EU whistleblower protection legislation and has appointed a Responsible for Receiving and Monitoring Reports (RRMR) to manage and oversee reports of misconduct.

Grecotel is unequivocally committed to preventing all forms of bribery, corruption, and fraud. The Group operates with professionalism, fairness, and integrity in all business dealings and stakeholder relationships. All relevant laws and regulations concerning anti-bribery and anti-corruption are upheld, including compliance with the SIZA Social Standard.



To ensure high standards of accountability and guest satisfaction, Grecotel has established a comprehensive Complaints Management System, certified under ISO 10002:2014 (Quality Management – Customer Satisfaction – Complaints Handling). The system reflects the Group's commitment to ethical business conduct, transparency, and the protection of stakeholder rights. Complaints may be submitted freely, without any financial or procedural barriers, and are processed in a confidential, timely, and impartial manner. The system is publicly available and accessible to all stakeholders and provides clear guidance on how complaints are submitted, tracked, and resolved. Each complaint is formally acknowledged and monitored throughout its lifecycle, with regular communication provided to the complainant. Systemic or recurring issues are identified through quarterly reviews led by the appointed Complaints Officer and are escalated for corrective action where needed. The process is reviewed at least annually by the Quality Assurance Department to ensure continuous improvement and relevant findings are integrated into staff performance evaluations, further embedding a culture of responsiveness and service excellence across the Group.

During 2023-2024, Grecotel Group received
0 confirmed incidents of corruption.

During 2023-2024, Grecotel Group had
0 legal actions regarding anti-competitive behavior and violations of anti-trust and monopoly legislation.

Responsible Procurement Practices

For decades, Grecootel Group has nurtured strong, trust-based relationships with local producers and suppliers, particularly in the agricultural sector, across the regions where its hotels operate. Supporting local economies and showcasing local products is part of the Group's DNA and a key element that distinguishes the Grecootel experience.

Instead of fully imposing nationwide supply contracts, Grecootel often enters into regional agreements, such as sourcing wines from local producers and suppliers, ensuring that supply chains remain short, fresh, and sustainable.

For example, the wine served at our hotels in Crete is sourced primarily from the island's own vineyards and, to a lesser extent, from the Peloponnese, Macedonia, Thessaly, and Santorini—reinforcing the Group's commitment to local sourcing and reducing its environmental footprint.

A similar practice is applied in every region where we operate, allowing us to offer Grecootel guests top-quality wines and great variety, like those from the Peloponnese, which is also renowned for its PDO appellations.

At Grecootel Group, procurement is much more than an ordinary business function, it is a vital expression of our values and commitment to **sustainability, ethics, and social responsibility**.

Supplier Code of Conduct



Grecootel has established a Supplier Code of Conduct that outlines expectations in several key areas: ethics and integrity, data privacy and security, inclusion and diversity, employment, working conditions, and human rights, wellbeing, health and safety, and environmental sustainability. The Code applies to all suppliers engaged in providing products and services to Grecootel, who are also expected to impose substantially similar obligations on their own suppliers, subcontractors, and agents. By implementing the Code, Grecootel expresses its support for the Ten Principles of the United Nations Global Compact, the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the UN Guiding Principles on Business and Human Rights.

Purchase Policy



The Purchase Policy outlines Grecootel's commitment to ethical, transparent, and sustainability-oriented procurement practices, aiming to ensure that all procurement activities are conducted in a manner that is ethical, transparent, efficient, and aligned with Grecootel's commitment to quality, and corporate social responsibility. The Policy applies to all Grecootel employees involved in the procurement of goods and services and covers all Grecootel properties and business units, with an emphasis on products from local markets, progressively from municipal and regional to state level, and products that consume less water, energy and fuel and do not contain CFCs. Responsibility for the implementation of the Policy lies with the Purchasing Department, which develops environmental-friendly specifications in cooperation with the Environmental Department. The Policy references Grecootel's Code of Conduct and recognized third-party environmental standards such as ISO 14001. In developing procurement procedures, the Policy reflects consideration of key stakeholder interests, as it encourages suppliers to engage with and support local communities, including through employment practices and social responsibility initiatives.

Procurement decisions across the 40 hotel departments of the Grecootel Group balance the integration of local suppliers with strict quality and safety standards.

Each Hotel Procurement Team, in collaboration and under the guidance of the Group's central procurement department, actively seeks to cooperate with local suppliers, not only based on geographic proximity but, more importantly, on their ability to meet the Group's quality requirements, including compliance with rigorous food safety protocols such as HACCP. This includes documentation, temperature monitoring, site inspections, and ingredient analysis, all of which are essential to safeguarding the well-being of nearly 400,000 guests annually. (2023: 380.627 / 2024: 408.692)

Every winter, the Group conducts a structured supplier evaluation process. Hotel-level reports are reviewed centrally between November and February, alongside market research for the upcoming season.

Supplier selection is never monopolistic; instead, Grecootel maintains a diversified supplier base to ensure resilience and competitive value. Orders are processed via SAP, a system that has been in use at Grecootel for nearly 20 years, with hotel procurement requests approved by the Head of the Procurement Division (Chain's Food Procurement Manager, Chain's Beverage Procurement Manager, etc.) of the Group's central procurement department and subject to corporate oversight.

For fresh produce, the decision-making process is entrusted to the hotel chef, who applies the Group's strict quality filter before final approval by the Chain's Food Procurement Manager.

Payment cycles are also monitored centrally to ensure timely and fair transaction processing and to facilitate cash-flow planning for settling supplier payments.

67 ESG-related supplier evaluations



Grecootel continues to advance its procurement practices with clear sustainability objectives. The year 2024 marked the beginning of supplier evaluations based on their ESG performance, using a questionnaire with ESG criteria, such as environmental protection, employee health and safety, respect for human rights, diversity, and anti-corruption and anti-bribery measures.

Simultaneously, as a participant in the UN Global Compact, the Group promotes women-owned businesses and supplier gender-equality initiatives.

While as Hotel Collection our commitment to gender equality exists across all faces of our operations - including procurement department - , our approach is rooted in the principles of partnership and mutual benefit. We believe in collaborative relationships where all suppliers are evaluated based on the quality of their products or services and their ability to meet our business needs. Our focus is on fair partnerships, regardless of gender. We prioritize relationships

with suppliers who align with our values. Our selection process is centered around the quality of their offerings and their ability to contribute to our mutual success.

Approximately 70% of the 325,000 liters of wine purchased annually comes from Greek labels, reinforcing the commitment to national production and community support.

As a market leader, Grecootel recognizes its responsibility to lead by example, guiding its supply chain towards ethical, transparent, and community-centric practices.

In essence, Grecootel's sustainable procurement is a powerful lever for positive impact, fostering environmental stewardship, social equity, and long-term value creation. Through these collective efforts, we continue to build a resilient, responsible supply chain that supports our mission of delivering excellence, while protecting the world we cherish.

It is evident that the Group is committed to strengthening the local economies in which it operates by sourcing a significant proportion of its goods and services from local suppliers. During 2023 and 2024, approximately 91,5% of the procurement budget in these areas was spent on local suppliers. This percentage includes key categories such as fresh produce, beverages, and various services.

Regarding payment practices, the Grecootel Group ensures timely settlement with its suppliers to support healthy business relationships and cash flow, particularly for Small and Medium Enterprises (SMEs). Collaborations with a monthly amount up to €10,000 are settled within the first 10 days of the following month. For collaborations exceeding €10,000 per month, payment terms are agreed upon individually with each supplier.



Risk Management Approach

Throughout its years of operation, Greotel Group has consistently applied a structured approach to evaluating both financial and non-financial matters. The Group conducts internal assessments on a range of ESG-related topics, including Data Protection, Health & Safety, Environmental Performance, and Responsible Procurement practices. These assessments are embedded within the broader operational and compliance framework and contribute to maintaining a high standard of corporate governance.

In line with its commitment to continuous improvement and regulatory compliance, Greotel Group took its first step towards a double materiality assessment during the reporting period, in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD). Specifically, the Group conducted an impact materiality assessment, which is a critical process for identifying and evaluating its sustainability-related impacts, risks, and opportunities. The full double materiality assessment is scheduled to be completed by the end of 2025.

Building on this, Greotel plans to develop a dedicated ESG Risk Register that will systematically capture, assess, and monitor sustainability-related risks and opportunities. This initiative will be progressively aligned with the Group's certified management systems (e.g., ISO), ensuring that ESG considerations are fully integrated into its overall risk management framework.

By maintaining a proactive, prevention-based approach, the Group consistently achieves strong operational outcomes. Going forward, Greotel remains focused on embedding ESG factors into formal risk analysis and mitigation procedures, thereby strengthening its resilience and long-term value creation.

Data Protection

Data protection is critically important in the hospitality sector, where the processing of personal information, such as guest identities, payment details, health data, and preferences, is integral to daily operations.

Ensuring the security and lawful handling of this information not only supports compliance with data protection regulations (such as the GDPR), but also fosters customer trust and safeguards the brand's integrity.

Greotel Group recognizes the importance of safeguarding personal data as an integral part of building trusted and long-lasting relationships with customers, employees, and business partners. To this end, the Group has implemented a comprehensive framework of policies, procedures, and technical measures to ensure full compliance with the General Data Protection Regulation (GDPR), as well as with relevant national and European data protection laws.

Dedicated policies on personal data protection, information systems security, and privacy are publicly available on the Group's websites and are regularly reviewed and updated. Greotel's approach to data protection is holistic, combining internal management procedures, physical controls, and advanced technological safeguards, including encryption, pseudonymization, and secured infrastructure. Specific organizational and technical measures are in place to guarantee the confidentiality, integrity, availability, and resilience of data processing systems and services, including business continuity mechanisms in case of physical or technical incidents.

The Group applies strict protocols across all business units - from front-desk check-ins and newsletter registrations to loyalty programmes and spa services - ensuring that all data collection and processing activities are based on informed consent and a legal basis.

A Data Protection Impact Assessment (DPIA) has been conducted in relation to the personal data processing operations hosted in the central Data Center, with guidance issued across all properties to ensure standardized and privacy-conscious implementation. In addition, a centralized data governance structure is supported by regionally assigned technical personnel, while Greccotel has invested in secure cloud-based environments and firewalling technologies to protect systems and communications from phishing and other cyber threats.

All employees receive specialized training and awareness sessions to reinforce a strong data protection culture throughout the Organization. Furthermore, confidentiality and data protection clauses are embedded in employment contracts, acknowledging the seasonal nature of the workforce in the hospitality sector.

Confidentiality and data protection clauses have been incorporated in the employee handbook and contractual agreements, considering the strong seasonality of the workforce. It should also be highlighted that Greccotel Group has implemented an advanced SAP supplier system, along with a secure central data center, an approach that is reportedly rare within the sector.

Greccotel's Data Protection Framework



Operating Regulation of the Data Information System
Information Systems Security Policy
Customer Personal Privacy Policy Charter

During 2023-2024, Greccotel Group received **0 substantiated complaints** concerning breaches of customer privacy.

During 2023-2024, Greccotel Group had **0 identified incidents involving the leakage, theft, or loss** of customer data.

IX

APPENDICES

About the Report

Report Profile

Grecotel Group (the “Grecotel”) 2023-2024 ESG Report is the Group’s Second Report and covers the period 01.01.2023 - 31.12.2024.

In this Report, the Group presents how it responds to the various economic, social and environmental challenges, as well as the expectations/requirements of its stakeholders. It also presents its policies, procedures, strategy, management practice, goals and ESG programs. The Group publishes its performance on each sustainability axis, with the ultimate goal of an open and transparent dialogue with its social partners.

Scope and limit

There is no restriction on the scope or boundary of the Report that affects the comparison of information from year to year. The data included in the Report refer to Grecotel’s activity in Greece.

Methodology

Grecotel’s ESG Report 2023-2024 has been prepared in accordance with the GRI Standards (2021) guidelines of the international organization Global Reporting Initiative (GRI), at the Core level, following both the principles of defining the content and the principles of determining the quality of the Report set out in the guidelines.

The Group conducted its materiality analysis in alignment with the GRI 2021 Standards and the European Sustainability Reporting Standards (ESRS). For the current reporting year, the assessment focused on impact materiality, identifying and prioritizing the topics through which the Group generates actual or potential impacts across its value chain. In 2025, the Group will further enhance this process by completing the financial materiality assessment, advancing its transition towards full compliance with the Corporate Sustainability Reporting Directive (CSRD).

Project Team

The Group’s ESG Team is responsible for collecting and recording all necessary data and information regarding Grecotel’s performance in the pillars of Sustainable Development. The members of the ESG Team come from all departments of the Group.

The development of the Report was carried out with the support and scientific guidance (data collection, evaluation, and writing) of Grant Thornton (www.grant-thornton.gr).  Grant Thornton

Sources of information

The data and information published in the Report have been collected on the basis of monitoring procedures applied in Grecotel, as well as from the databases maintained in the context of the implementation of the Group’s management systems. Where data obtained after processing or based on assumptions are listed, the method or methods of calculation shall be indicated according to the guidelines of the GRI Standards.

External assurance

Grecotel also recognizes the importance of external assurance in strengthening the reliability of its environmental disclosures. For the 2023-2024 reporting cycle, the Group commissioned independent verification of the carbon footprint for selected hotels. Looking ahead, Grecotel aims to further enhance transparency by considering the external assurance of a broader set of sustainability data, including Group-wide carbon emissions, in the 2025 Sustainability Report

Contact about the Report

Please send any comments or suggestions to the following address

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TABLE OF GROUP'S KEY PERFORMANCE INDICATORS (KPIs)

Environment

	UNITS	2024	2023
Water consumption, Group	m ³	1,514,375.7	1,566,870.3
Attica	m ³	40,157.0	30,442.0
Crete	m ³	281,327.1	329,714.8
Aegean	m ³	185,243.0	184,510.0
Peloponnese	m ³	443,017.1	464,330.5
Corfu	m ³	489,903.0	489,025.0
Rest of Greece	m ³	74,728.5	68,848.0
Total annual electricity consumption, Group	MWh	47,911.1	46,304.5
Attica	MWh	4,349.9	3,833.7
Crete	MWh	13,124.1	12,602.6
Aegean	MWh	8,283.3	7,837.8
Peloponnese	MWh	10,487.0	9,787.8
Corfu	MWh	7,760.5	8,754.3
Rest of Greece	MWh	3,906.3	3,488.3
Electricity consumption per guest overnight, Group	Average MWh/ guest overnight of the Group	0.0255	0.0250
Attica	MWh/ guest overnight	0.0434	0.0361
Crete	MWh/ guest overnight	0.0169	0.0167
Aegean	MWh/ guest overnight	0.0191	0.0204
Peloponnese	MWh/ guest overnight	0.0286	0.0292
Corfu	MWh/ guest overnight	0.0175	0.0215
Rest of Greece	MWh/ guest overnight	0.0277	0.0262
Total waste generation, Group	tn	2,610.8	2,625.8
Attica	tn	799.8	16.8
Crete	tn	944.6	527.9
Aegean	tn	172.4	198.6
Peloponnese	tn	273.8	179.2
Corfu	tn	416.6	1,700.6
Rest of Greece	tn	3.6	2.7

Environment

	UNITS	2024	2023
Food waste management, Group	tn	1,071.3	1,010.2
Attica	tn	43.2	41.9
Crete	tn	351.0	347.8
Aegean	tn	195.9	175.9
Peloponnese	tn	188.4	171.4
Corfu	tn	229.0	213.6
Rest of Greece	tn	63.8	59.6
Total GHG emissions (Scope 1), Group	tn CO ₂ e	8,416.5	8,563.8
Attica	tn CO ₂ e	392.7	293.6
Crete	tn CO ₂ e	1,330.0	1,609.2
Aegean	tn CO ₂ e	2,116.6	1,770.7
Peloponnese	tn CO ₂ e	2,086.8	1,930.6
Corfu	tn CO ₂ e	1,605.9	1,838.8
Rest of Greece	tn CO ₂ e	884.4	1,120.9
Total GHG emissions (Scope 2-Market based), Group	tn CO ₂ e	13,063.4	16,914.9
Attica	tn CO ₂ e	1,186.0	1,400.4
Crete	tn CO ₂ e	3,578.4	4,603.7
Aegean	tn CO ₂ e	2,258.5	2,863.1
Peloponnese	tn CO ₂ e	2,859.4	3,575.4
Corfu	tn CO ₂ e	2,116.0	3,197.9
Rest of Greece	tn CO ₂ e	1,065.1	1,274.3
Total GHG emissions (Scope 2- Location based), Group	tn CO ₂ e	17,649.3	23,133.8
Attica	tn CO ₂ e	1,602.4	1,915.3
Crete	tn CO ₂ e	4,834.6	6,296.3
Aegean	tn CO ₂ e	3,051.4	3,915.8
Peloponnese	tn CO ₂ e	3,863.2	4,890.0
Corfu	tn CO ₂ e	2,858.8	4,373.7
Rest of Greece	tn CO ₂ e	1,439.0	1,742.8

Social

EMPLOYEES	UNITS	2024	2023
Employee distribution by region, Group	#	6,197	5,735
Attica	#	675	548
Crete	#	1,991	1,812
Aegean	#	973	907
Peloponnese	#	869	867
Corfu	#	1,313	1,294
Rest of Greece	#	376	307
Distribution of employees by employment contract			
Full-time employment	#	5,567	5,182
Part-time employment	#	630	553
Permanent employment contract	#	706	677
Fixed-term employment contract	#	5,491	5,058
Distribution of female employees by age, Group	#	2,998	2,697
<30	#	1,274	1,135
30-50	#	1,168	1,080
>50	#	556	482
Female employee percentage, Group	%	48.3	47
Female employee percentage in top management, Group	%	50	50
Distribution of female employees by hierarchical level, Group	#	3,293	2,954
Board of directors	#	3	3
Upper management	#	109	76
Middle management	#	251	225
Line staff	#	2,638	2,396
Trainees (interns/practicum)	#	292	257

Social

EMPLOYEES	UNITS	2024	2023
Departures by region, Group	#	760	594
Attica	#	90	61
Crete	#	215	176
Aegean	#	183	126
Peloponnese	#	65	64
Corfu	#	165	153
Rest of Greece	#	42	14
Recruitments by region, Group	#	2,616	2,331
Attica	#	276	186
Crete	#	833	698
Aegean	#	505	439
Peloponnese	#	271	283
Corfu	#	563	621
Rest of Greece	#	168	104
Employees turnover rate, Group	%	12.26	10.36
Attica	%	13.3	11.1
Crete	%	10.7	9.7
Aegean	%	18.8	13.8
Peloponnese	%	7.4	7.3
Corfu	%	12.5	11.8
Rest of Greece	%	11.1	4.5
Average training hours, Group	#	64	82
Men	#	64	82
Women	#	64	81

Social

HEALTH AND SAFETY	UNITS	2024	2023
AR ¹ index of total employees	%	1.12	0.96
Men	%	0.97	0.74
Women	%	1.28	1.21
Lost Time Injury Frequency Rate (LTIFR ²), Total	%	8.3	7.4
Men	%	8.9	9.4
Women	%	7.6	5.0
Lost Time Incident Severity Rate (LTISR ³), Total	%	62.9	48.5
Men	%	122.2	91.7
Women	%	0.0	0.0
Number of all recorded work-related injuries, Group	#	56	48
Men	#	30	32
Women	#	26	16
Total number of lost days due to injuries or accidents	#	1,250	1,020
Men	#	860	780
Women	#	390	240
Number of employee deaths, Group	#	0	0
Men	#	0	0
Women	#	0	0
Seminars in Health and Safety	#		
Attendees	#	6,715	6,215
Number of seminars	#	3	3
Total training hours	#	161,160	149,160

¹ Absenteeism Rate (AR): (Number of days of absence from work due to any incapacities/man-hours worked) %

² LTIFR (Lost Time Injury Frequency Rate): (number of incidents/man-hours worked) x10^{^6}

³ LTISR (Lost Time Incidents Severity Rate): (number of lost workdays due to accidents/man-hours worked) x10^{^6}

Social

HEALTH AND SAFETY	UNITS	2024	2023
Total investments in occupational Health and Safety, Group	€	309,373	241,234
Personal protective equipment	€	4,615.83	5,595.73
Fire (maintenance/upgrade of the fire protective equipment)	€	44,551.00	48,744.00
Medical service and health monitoring	€	40,551.00	41,204.00
Staff training on OHS issues	€	100,000.00	40,000.00
Operation of Health and Safety Department	€	69,722.00	69,547.00
Consulting services	€	49,933.00	36,143.00
Fatality rate	%		
Attica	%	0	0
Crete	%	0	0
Aegean	%	0	0
Peloponnese	%	0	0
Corfu	%	0	0
Rest of Greece	%	0	0

GUESTS	UNITS	2024	2023 ¹
Net Promotion Score (NPS) per destination	%	52.07	-
Attica	%	73.08	-
Crete	%	56.41	-
Aegean	%	53.02	-
Peloponnese	%	50.07	-
Corfu	%	49.66	-
Rest of Greece	%	61.62	-

¹ The monitoring of this specific indicator commenced in 2024; therefore, no data is available for previous years.

Corporate Governance

	UNITS	2024	2023
Women on BoD			
Number of women on BoD	#	3	3
Percentage of women on BoD	%	60%	60%
Ethical Corporate Culture			
Incidents on corruption and bribery	#	0	0
Payments to suppliers, Group	€	48,608,322	44,740,356
Payments to local sup-pliers by region	€	48,531,382.16	44,713,077.13
Attica	€	26,692,596.00	25,626,055.56
Crete	€	6,878,376.54	6,374,236.00
Aegean	€	1,311,190.12	2,107,133.57
Peloponnese	€	1,963,662.63	1,843,063.54
Corfu	€	2,587,583.80	1,984,194.13
Rest of Greece	€	9,097,973.07	6,778,394.33

GRI content Index

GRI 1: Foundation statement of use	The information provided in this report reflect the activities of Greotel as of 1 January 2023 - 31 December 2024, presenting the financial, environmental, and social performance of the Company. The report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standard

GRI 2: General Disclosure 2021		
GRI Standards	Disclosure	Reference
1. The organization and its reporting practices		
2-1	Organizational details	p. 6-43, 15-19, 114
2-2	Entities included in the organization's sus-tainability reporting	pp. 9, 11, 12-20
2-3	Reporting period, frequency and contact point	p. 122
2-4	Restatements of information	There were no restatements as it is the second sustainability report of Greotel
2-5	External assurance	p. 122
2. Activities and workers		
2-6	Activities, value chain and other business relationships	pp. 11 - 12
2-7	Employees	pp. 82-95
2-8	Workers who are not employees	Greotel does not engage non-employee workers

GRI 2: General Disclosure 2021		
GRI Standards	Disclosure	Reference
3. Governance		
2-9	Governance structure and composition	p. 114
2-10	Nomination and selection of the highest governance body	p. 114
2-11	Chair of the highest governance body	p. 114
2-12	Role of the highest governance body in overseeing the management of impacts	p. 114
2-13	Delegation of responsibility for managing impacts	This information is not publicly disclosed
2-14	Role of the highest governance body in sustainability reporting	p. 54, 114
2-15	Conflicts of interest	p. 116
2-16	Communication of critical concerns	p. 114
2-17	Collective knowledge of the highest gov-ernance body	p. 114
2-18	Evaluation of the performance of the high-est governance body	p. 114
2-19	Remuneration policies	p. 92, 114
2-20	Process to determine remuneration	p. 114
2-21	Annual total compensation ratio	Confidentiality constraints
4. Strategy, policies and practices		
2-22	Statement on sustainable development strategy	p. 4
2-23	Policy commitments	pp. 84, 87, 116-120,
2-24	Embedding policy commitments	pp. 36-38, 40-41, 43, 66-67, 84, 87-89, 97, 117-119
2-25	Processes to remediate negative impacts	pp. 29, 54-60, 119-120
2-26	Mechanisms for seeking advice and raising concerns	p. 38
2-27	Compliance with laws and regulations	pp. 40, 41, 43,97,99, 116, 119-120
2-28	Membership associations	pp. 63, 80, 107-108
5. Stakeholder engagement		
2-29	Approach to stakeholder engagement	pp. 51-53
2-30	Collective bargaining agreements	100% of employees are covered by collective bargaining agreements.

GRI 3: Material Topics 2021		
GRI Standards	Disclosure	Reference
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 54
	3-2 List of material topics	pp. 56-60
Physical Impacts of Climate Change		
Material issue for: Government Agencies & Institutions, Academic Institutions, NGOs, Local Communities, Tourism Industry Associations		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 65-81
Company's Indicator	Environmental Targets	pp. 56-57
Carbon Emissions & Energy Management		
Material issue for: Government Agencies & Institutions, Management & Shareholders, Employees, Suppliers & Partners, Tourism Partners, NGOs, Individual & Corporate Clients		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 65-81
GRI 302: Energy 2016	302-1 Energy consumption within the organization	pp. 68-69, 123-124
	302-3 Energy intensity	pp. 69 , 123-124
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pp. 70-71, 123-124
	305-2 Energy indirect (Scope 2) GHG emissions	pp. 70-71, 123-124
	305-3 Other indirect (Scope 3) GHG emissions	pp. 70-71
	305-4 GHG emissions intensity	p. 71, 124
Water withdrawals & Wastewater treatment		
Material issue for: Government Agencies & Institutions, Local Communities, NGOs, Suppliers & Partners, Tourism Partners, Management & Shareholders		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 65-81
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	p. 74, 123

GRI 3: Material Topics 2021		
GRI Standards	Disclosure	Reference
Biodiversity & Destination Environmental Responsibility		
Material issue for: NGOs, Local Communities, Government Agencies & Institutions, Tourism Industry Associations, Tourism Partners, Academic Institutions		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 65-81
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	p. 80, 112
Impacts and Dependencies on Ecosystem Services		
Material issue for: Local Communities, NGOs, Government Agencies & Institutions, Academic Institutions, Tourism Industry Associations		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 65-81
Company's Indicator	Biodiversity targets	pp. 56, 59
Waste Management and Food Waste		
Material issue for: Suppliers & Partners, Government Agencies & Institutions, NGOs, Local Communities, Employees, Management & Shareholders		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 65-81
	306-2 Management of significant waste-related impacts	p. 75-79
GRI 306: Waste 2020	306-3 Waste generated	pp. 77, 123- 124
	306-4 Waste diverted from disposal	p. 77
	306-5 Waste directed to disposal	p. 77
Labour Practices & Human rights		
Material issue for: Employees, NGOs, Management & Shareholders, Suppliers & Partners, Government Agencies & Institutions		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 82-95
GRI 401: Employment 2016	401-1 Water withdrawal	p. 89-90, 126
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	pp. 89 92
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	pp. 83, 86, 88
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There are no incidents of discrimination for the reporting period

GRI 3: Material Topics 2021		
GRI Standards	Disclosure	Reference
Occupational Health & Safety and Employee Wellbeing		
Material issue for: Employees, Management & Shareholders, Government Agencies & Institutions		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 96-99
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	pp. 99, 119
	403-5 Worker training on occupational health and safety	pp. 93, 97-98, 127
	403-9 Work-related injuries	p. 99, 127
Employee Development		
Material issue for: Employees, Management & Shareholders, Academic Institutions		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 82-95
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	pp. 45, 98, 126
	404-2 Programs for upgrading employee skills and transition assistance programs	p. 94
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 91, 95
Health & Safety for Workers in the Value Chain		
Material issue for: Suppliers & Partners, Government Agencies & Institutions, NGOs, Management & Shareholders		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60
Company's Indicator	Health and Safety Policy	p. 97
Contribution to Local Community Development		
Material issue for: Local Communities, Government Agencies & Institutions, NGOs, Employees, Tourism Partners, Management & Shareholders		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 100-112
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	p. 86, 95
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	p. 118

GRI 3: Material Topics 2021		
GRI Standards	Disclosure	Reference
Data Protection, Privacy and Cybersecurity		
Material issue for: Individual & Corporate Clients, Public Media, Government Agencies & Institutions, Management & Shareholders, Employees		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 113-120
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p.120
Guest Health, Safety and Security		
Material issue for: Individual & Corporate Clients, Employees, Management & Shareholders		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 27-43, 54-60
Company's Indicator	Number of fines, violations and grievances related to guests health and safety	p. 42
Ethical business and transparency		
Material issue for: Management & Shareholders, Government Agencies & Institutions, NGOs, Public Media, Suppliers & Partners, Employees, Individual & Corporate Clients		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 54-60, 113-120
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	pp. 60, 116
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 60

Feedback Form

Which stakeholder group of Greotel do you belong to?

- ☐ Shareholders
- ☐ Tour Operators and Travel Agencies
- ☐ Financial Institutions
- ☐ Employees
- ☐ Suppliers
- ☐ Local Communities
- ☐ Customers (Guests)
- ☐ Academic and Educational Institutions
- ☐ Government Authorities and Regulatory Bodies
- ☐ Local Authorities
- ☐ Media
- ☐ Other (please state)

Based on the information presented in the 2023-2024 ESG Report, how would you assess Greotel's performance in terms of Sustainability?

- ☐ Excellent
- ☐ Good
- ☐ Needs
- ☐ Needs improvement

How easy was it to find information on your topics of interest in the Report?

- ☐ Very easy
- ☐ Fairly easy
- ☐ Relatively easy
- ☐ Not at all easy

With regard to the information presented in the report, how much do you agree with the following statements?

(1) I strongly disagree, (2) I disagree, (3) I neither agree/nor disagree, (4) I agree, (5) I strongly agree

	1	2	3	4
1. The principles and issues that you consider necessary for the sustainable development of the Company are adequately covered				
2. There is a good balance and clarity between the different sections of the Report				
3. The structure has a nice flow and the Report is easy to read				
4. The graphical representation of the information is clear				
5. The visual aspect is satisfactory, and the included graphs positively enrich the Report				

Please highlight any issues that have not been reported and should be included in the next Report:

Please describe the key concerns and/or issues you identified during your cooperation with Greotel.

Please send the completed evaluation form to the following address:

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